

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2004

Department of the Treasury
Internal Revenue Service

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements.*

For calendar year 2004, or tax year beginning 8/01, 2004, **and ending** 7/31, 2005

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Cisco Systems Foundation 170 West Tasman Drive San Jose, CA 95134-1706	A Employer identification number 77-0443347	B Telephone number (see instructions) 408-525-6111
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 104,695,664.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)					
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	4,961.	4,961.	N/A	
	4 Dividends and interest from securities	2,817,231.	2,817,231.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	6,422,593.			
	b Gross sales price for all assets on line 6a 334951030.				
	7 Capital gain net income (from Part IV, line 2)		6,422,593.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11.	9,244,785.	9,244,785.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St. 1	59,963.			60,853.
	b Accounting fees (attach sch) See St. 2	92,199.	46,099.		46,099.
	c Other prof fees (attach sch) See St. 3	540,610.	540,610.		
	17 Interest				
	18 Taxes (attach schedule) See Stmt. 4	153,883.	68,746.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) See Statement 5	195,516.	75,606.		114,523.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,042,171.	731,061.		221,475.	
25 Contributions, gifts, grants paid Part. XV	10,018,620.			**10,573,753.	
26 Total expenses and disbursements. Add lines 24 and 25	*11,060,791.	731,061.		10,795,228.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,816,006.				
b Net investment income (if negative, enter -0-)	* See Statement 17	8,513,724.		** See Statement 18	
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
A s s e t s	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	936,410.	346,555.	346,555.
	3	Accounts receivable			
		Less: allowance for doubtful accounts	16,000.		
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		79,205.	79,205.
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) Statement 6	101,122,801.	98,814,262.	98,814,262.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) Statement 7		5,099,693.	5,099,693.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe See Statement 8)	380,802.	355,949.	355,949.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	102,456,013.	104,695,664.	104,695,664.	
L i a b i l i t i e s	17	Accounts payable and accrued expenses	89,822.	170,505.	
	18	Grants payable	2,263,335.	1,708,202.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)	65,658.		
	23	Total liabilities (add lines 17 through 22)	2,418,815.	1,878,707.	
N F u n d A s s e t a l i a n c e s	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	100,037,198.	102,816,957.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	100,037,198.	102,816,957.		
31	Total liabilities and net assets/fund balances (see instructions)	102,456,013.	104,695,664.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	100,037,198.
2	Enter amount from Part I, line 27a	2	-1,816,006.
3	Other increases not included in line 2 (itemize) See Statement 9	3	4,595,765.
4	Add lines 1, 2, and 3	4	102,816,957.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	102,816,957.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Blackrock (See Stmt 12)	P	Various	Various
b Daruma (See Stmt 12)	P	Various	Various
c Philadelphia Intl Advisors (See Stmt 12)	P	Various	Various
d Southeastern (See Stmt 12)	P	Various	Various
e State St. Global Advisors (See Stmt 12)	P	Various	Various

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 290,451,342.		290,141,527.	309,815.
b 4,385,572.		2,939,755.	1,445,817.
c 14,066,398.		11,559,243.	2,507,155.
d 2,764,082.		1,621,846.	1,142,236.
e 23,283,636.		22,266,066.	1,017,570.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			309,815.
b			1,445,817.
c			2,507,155.
d			1,142,236.
e			1,017,570.

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	6,422,593.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.]	3	6,422,593.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)
 If section 4940(d)(2) applies, leave this part blank.
 Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2003	8,713,954.	102,142,272.	0.085312
2002	11,894,138.	93,487,923.	0.127226
2001	11,727,100.	114,124,956.	0.102757
2000	7,565,231.	127,494,378.	0.059338
1999	13,955,869.	111,541,895.	0.125118

2 Total of line 1, column (d)	2	0.499751
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.099950
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5.	4	104,675,170.
5 Multiply line 4 by line 3.	5	10,462,283.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	85,137.
7 Add lines 5 and 6.	7	10,547,420.
8 Enter qualifying distributions from Part XII, line 4	8	10,795,228.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary — see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.		1	85,137.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	85,137.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	85,137.
6 Credits/Payments:			
a 2004 estimated tax pmts and 2003 overpayment credited to 2004	6a	177,441.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	177,441.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	92,304.
11 Enter the amount on line 10 to be: Credited to 2005 estimated tax 92,304. Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.</i>		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization ... ▶ \$ 0. (2) On organization managers ... ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ... ▶ \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). <u>California</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ... ▶ <u>www.cisco.com/go/philanthropy</u>	X	
12 The books are in care of ▶ <u>Mike Yutrzenka</u> Telephone no. ▶ <u>408-525-6111</u> Located at ▶ <u>170 West Tasman Drive, San Jose, CA</u> ZIP + 4 ▶ <u>95134-1706</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here. ... N/A ... <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ... ▶ 13		N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

- 1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)):

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? If 'Yes,' list the years

b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b, also file Form 8870.

Table with 3 columns: Question ID, Yes, No. Rows correspond to questions 1a-1c, 2a-2c, 3a-3b, 4a-4b, 5a-5b, 5c, 6a, 6b.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If 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 and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Southeastern Asset Management 6410 Poplar, Ste 900, Memphis, TN 38119	Asset Management	197,339.
Philadelphia International Advisors One Liberty Place, Ste 1200, Philadelphia, PA	Asset Management	131,473.
Daruma Asset Management 60 East 42nd Street, New York, NY 10165	Asset Management	81,154.
State Street Global Advisors One Lincoln Street, Boston, MA 02110	Asset Management	75,918.
State Street Corporation 225 Franklin St, Boston, MA 02110	Custodial Fees	75,374.
Total number of others receiving over \$50,000 for professional services		3

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	95,505,516.
b Average of monthly cash balances	1b	10,763,692.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b and c)	1d	106,269,208.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	106,269,208.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,594,038.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	104,675,170.
6 Minimum investment return. Enter 5% of line 5	6	5,233,759.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	5,233,759.
2a Tax on investment income for 2004 from Part VI, line 5	2a	85,137.
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	85,137.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,148,622.
4 Recoveries of amounts treated as qualifying distributions	4	28,900.
5 Add lines 3 and 4	5	5,177,522.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,177,522.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	10,795,228.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,795,228.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	85,137.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,710,091.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7.....				5,177,522.
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only.....			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2004:				
a From 1999.....	9,976,296.			
b From 2000.....	1,260,988.			
c From 2001.....	6,065,768.			
d From 2002.....	7,241,717.			
e From 2003.....	3,713,013.			
f Total of lines 3a through e.....	28,257,782.			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$ 10,795,228.				
a Applied to 2003, but not more than line 2a....			0.	
b Applied to undistributed income of prior years (Election required - see instructions).....		0.		
c Treated as distributions out of corpus (Election required - see instructions).....	0.			
d Applied to 2004 distributable amount.....				5,177,522.
e Remaining amount distributed out of corpus.....	5,617,706.			
5 Excess distributions carryover applied to 2004..... (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.....	33,875,488.			
b Prior years' undistributed income. Subtract line 4b from line 2b.....		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed....		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions.....		0.		
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount - see instructions.....			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005.....				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions).....	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions)....	9,976,296.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a.....	23,899,192.			
10 Analysis of line 9:				
a Excess from 2000.....	1,260,988.			
b Excess from 2001.....	6,065,768.			
c Excess from 2002.....	7,241,717.			
d Excess from 2003.....	3,713,013.			
e Excess from 2004.....	5,617,706.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

	Tax year				(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See Statement 13

b The form in which applications should be submitted and information and materials they should include:

See Statement 13

c Any submission deadlines:

See Statement 13

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement 13

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> Matching Gifts See Attached Statement 14	N/A	509 (a)	Charitable	5,426,065.
Fiscal Year 2005 Grants See Attached Statement 15	N/A	509 (a)	Charitable	5,147,688.
Total ▶ 3a				10,573,753.
<i>b Approved for future payment</i> See Statement 11				
Total ▶ 3b				1,708,202.

- 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	Name of Exempt Organization Cisco Systems Foundation	Employer identification number 77-0443347
	Number, street, and room or suite number. If a P.O. box, see instructions. 170 West Tasman Drive	For IRS use only
File by the extended due date for filing the return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Jose, CA 95134-1706	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (section 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 checked="" 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 care of **Mike Yutrzenka**
Telephone No. **408-525-6111** 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 organizations four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box . If it is **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 6/15, 2006.
- 5 For calendar year _____, or other tax year beginning 8/01, 2004, and ending 7/31, 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... The organization requires additional time to compile the information necessary to file a complete and accurate return.

- 8a 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. \$ 85,137.
- 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. \$ 177,441.
- 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 CFO Date 3/15/06

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 filed 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: _____

Director _____ By: _____ Date _____

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

Type or print	Name Fontanello, Duffield & Otake, LLP	MAR 9 2 2006
	Number and street (include suite, room, or apartment number) or a P.O. box number 44 Montgomery Street, Suite 2019	
	City or town, province or state, and country (including postal or ZIP code) San Francisco, CA 94104	RECEIVED DIRECTOR, STATEMENT PROCESSING, OGDEN.

Underpayment of Estimated Tax by Corporations

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name: **Cisco Systems Foundation** Employer identification number: **77-0443347**

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Reasons for Filing — Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions).....		4	85,137.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4.....	5 a		
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method.....	5 b		
c Credit for Federal tax paid on fuels (see instructions).....	5 c		
d Total. Add lines 5a through 5c.....	5 d		
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.....	6		85,137.
7 Enter the tax shown on the corporation's 2003 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.	7		131,173.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.....	8		85,137.

	(a)	(b)	(c)	(d)	(e)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.....	9	12/15/04	1/15/05	4/15/05	7/15/05	
Exception. If one of your installment due dates is September 15, 2004, see the instructions.						
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.....	10	21,284.	21,284.	21,284.	21,285.	
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.....	11	42,441.	75,000.	45,000.	15,000.	
Complete lines 12 through 18 of one column before going to the next column.						
12 Enter amount, if any, from line 18 of the preceding column.....	12		21,157.	74,873.	98,589.	
13 Add lines 11 and 12.....	13		96,157.	119,873.	113,589.	
14 Add amounts on lines 16 and 17 of the preceding column.....	14					
15 Subtract line 14 from line 13. If zero or less, enter -0.....	15	42,441.	96,157.	119,873.	113,589.	
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0.....	16		0.	0.	N/A	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.....	17					
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.....	18	21,157.	74,873.	98,589.	N/A	

Go to **Part III** on page 2 to figure the penalty. Do not go to **Part III** if there are no entries on line 17 — no penalty is owed.

Part III Figuring the Penalty

		(a)	(b)	(c)	(d)	(e)
19	Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i>	19				
20	Number of days from due date of installment on line 9 to the date shown on line 19.	20				
21	Number of days on line 20 after 4/15/2004 and before 7/1/2004.	21				
22	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 21}}{366}$ <input checked="" type="checkbox"/> 5%	22				
23	Number of days on line 20 after 6/30/2004 and before 10/1/2004.	23				
24	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 23}}{366}$ <input checked="" type="checkbox"/> 4%	24				
25	Number of days on line 20 after 9/30/2004 and before 1/1/2005.	25				
26	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 25}}{366}$ <input checked="" type="checkbox"/> 5%	26				
27	Number of days on line 20 after 12/31/2004 and before 4/1/2005.	27				
28	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 27}}{365}$ <input checked="" type="checkbox"/> 5%	28				
29	Number of days on line 20 after 3/31/2005 and before 7/1/2005.	29				
30	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 29}}{365}$ <input checked="" type="checkbox"/> **%	30				
31	Number of days on line 20 after 6/30/2005 and before 10/1/2005.	31				
32	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 31}}{365}$ <input checked="" type="checkbox"/> **%	32				
33	Number of days on line 20 after 9/30/2005 and before 1/1/2006.	33				
34	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 33}}{365}$ <input checked="" type="checkbox"/> **%	34				
35	Number of days on line 20 after 12/31/2005 and before 2/16/2006.	35				
36	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 35}}{365}$ <input checked="" type="checkbox"/> **%	36				
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36.	37				
38	Penalty. Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	38				0.

*For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

2004

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees.....	\$ 59,963.			\$ 60,853.
Total	<u>\$ 59,963.</u>	<u>\$ 0.</u>		<u>\$ 60,853.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit.....	\$ 26,580.	\$ 11,790.		\$ 11,790.
Tax Prep, Bookkeeping & Admin Fees.....	65,619.	34,309.		34,309.
Total	<u>\$ 92,199.</u>	<u>\$ 46,099.</u>		<u>\$ 46,099.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management.....	\$ 540,610.	\$ 540,610.		
Total	<u>\$ 540,610.</u>	<u>\$ 540,610.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 85,137.			
Tax on Foreign Dividends.....	68,746.	\$ 68,746.		
Total	<u>\$ 153,883.</u>	<u>\$ 68,746.</u>		<u>\$ 0.</u>

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial Fees.....	\$ 75,606.	\$ 75,606.		
D & O Insurance.....	2,078.			\$ 2,078.
Filing Fees.....	20.			20.
Grantee Events.....	84.			105.
Miscellaneous.....	1,713.			1,713.
Outsourcing Services.....	116,015.			110,607.
Total	<u>\$ 195,516.</u>	<u>\$ 75,606.</u>		<u>\$ 114,523.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
So Eastern Asset Mgmt (Stmt Attached)	Mkt Val	\$ 24,284,360.	\$ 24,284,360.
Daruma (Stmt Attached)	Mkt Val	7,937,961.	7,937,961.
Philadelphia Int'l (Stmt Attached)	Mkt Val	23,774,967.	23,774,967.
Blackrock (Stmt Attached)	Mkt Val	28,263,225.	28,263,225.
Global Advisors (Stmt Attached)	Mkt Val	12,009,622.	12,009,622.
Investment Funds	Mkt Val	2,544,127.	2,544,127.
	Total	<u>\$ 98,814,262.</u>	<u>\$ 98,814,262.</u>

Cisco Systems Foundation

Description	Shares	Balance
AON Corp.	63,000	\$ 1,602,720
Cemex S A	39,486	1,862,160
Comcast Corp. New	4,000	122,920
Comcast Corp. New	40,000	1,200,000
Directv Group. Inc.	92,000	1,416,800
Discovery Hldg. Co.	13,500	192,645
Disney Walt Co.	57,000	1,461,480
Fairfax Finl Hldgs Ltd.	8,500	1,488,095
Fedex Corp.	19,000	1,597,710
General Mtrs. Corp.	46,000	1,693,720
Jacuzzi Brands, Inc.	178,000	1,931,300
Koninklijke Philips Electrs.	61,000	1,654,320
Liberty Media Corp.	135,000	1,186,650
Saks Inc.	39,000	827,580
Telephone & Data Sys. Inc.	18,200	725,270
Telephone & Data Sys. Inc.	18,200	695,240
Vivendi Universal	56,000	1,779,680
Waste Mgmt. Inc. Del.	43,500	1,223,220
Yum Brands. Inc.	31,000	1,622,850
Total Southeastern Investments		\$ 24,284,360

Cisco Systems Foundation

Description	Shares	Balance
Aftermarket Technology Corp.	14,800	\$ 256,780
Apogee Enterprises, Inc.	13,500	213,435
Big Lots, Inc.	11,800	153,046
Bio Rad Laboratories, Inc.	2,900	174,087
Briggs & Stratton Corp.	5,800	216,746
Brookline Bancorp Inc. Del.	10,100	161,701
Cuno, Inc.	3,900	280,644
Commercial Cap. Bancorp. Inc.	12,333	244,687
Covance, Inc.	4,800	237,840
Dentsply Int'l. Inc. New	4,850	270,388
Devry Inc. Del.	10,200	202,878
Diebold Inc.	4,300	213,624
Emmis Communications Corp.	8,800	180,664
Hughes Supply, Inc.	6,400	181,888
Ilex Corp.	6,300	275,184
Imagistics Int'l. Inc.	7,700	231,924
Immucor Corp.	5,975	164,133
Input/Output Inc.	25,600	185,344
Jo Ann Stores Inc.	6,700	184,384
Keane Inc.	12,500	156,750
Memc Electr Matls. Inc.	12,600	299,024
Minerals Technologies, Inc.	3,400	211,616
Mueller Inds. Inc.	7,500	219,600
Netbank, Inc.	26,300	245,379
Progress Software Corp.	7,600	236,284
Quicksilver Res Inc.	7,050	298,638
Republic Svcs. Inc.	5,800	210,250
Spss, Inc.	8,900	174,796
Snap On Inc.	6,800	249,424
Spherion Corp.	29,000	229,100
Spinnaker Expl. Co.	6,200	243,288
3D Sys. Corp. Del.	10,000	217,000
United Stationers, Inc.	5,800	300,730
Viasys Healthcare Inc.	10,600	263,304
Wabtec	11,900	290,717
Mueller Inds. Inc.	63,000	62,685
TOTAL Daruma Investments		\$ 7,937,961

Cisco Systems Foundation

Description	Shares	Balance
Fairfax (John)	95,000	\$ 318,423
Qantas Airways	104,700	264,196
CGI Groupe, Inc.	17,000	101,921
Swiss Franc	4,200	251,971
Zurich Fin Svcs. Grp.	2,500	445,473
Novartis AG	6,900	336,638
Nestle SA	1,000	275,065
Nordea	44,800	428,563
H Lundbeck A S	8,000	197,999
Fortis	10,000	293,095
Continental AG	4,300	334,272
E On AG	4,200	389,757
Metro AG	4,500	226,727
Basf AG	5,544	394,614
Allianz AG	3,200	407,423
Siemens AG	4,800	371,100
Bayerische Motoren Werke AG	8,100	381,347
ACS Actividades Co.	8,391	243,082
Endesa S.A.	20,800	466,640
Ass Gen De France	5,000	421,787
Lafarge	4,067	385,813
Total SA	1,630	409,835
Air France Klm	7,000	114,784
France Telecom	14,400	445,495
Bic	2,150	121,278
Axa	17,600	481,857
Cie De St. Gobain	6,800	409,264
Allied Irish Banks	20,000	442,133
CRH	14,877	425,738
Irish Life & Perm	5,500	99,541
Mediaset	31,700	386,584
ENI	13,900	395,584
Royal Dutch Shel	13,400	412,767
Reed Elsevier NV	28,900	394,211
Akzo Nobel NV	6,900	284,454
TNT NV	13,000	330,336
Unilever NV	5,600	376,153
ING Groep NV	15,500	470,301
Portugal Tcom Sgpps	23,000	219,864
Centrifca Ord	63,900	263,818
BOC Group	17,100	325,750
Cattles PLC	25,000	131,055
Aviva PLC	29,400	338,521
Man Group	16,200	463,763
MISYS	90,500	374,436
Compass Group	49,000	212,007
Rio Tinto	14,000	467,334
Vodafone Group	179,000	461,691
Royal Bk. Scot Grp.	12,500	372,807
BP Plc.	49,541	549,062
Lloyds Tsb Group	30,700	260,523
Tesco	38,900	222,926
Glaxosmithkline	13,483	318,329
Hang Lun Prop	255,200	405,397
Sega Sammy Holdings Inc.	5,000	310,005
Canon Inc.	7,400	367,046

Cisco Systems Foundation

Description	Shares	Balance
Kddi Corp.	63	304,616
East Japan Railway	45	221,597
Familymart Co.	13,000	380,391
Kuraray Co.	32,000	287,756
Mitsubishi Elec Corp.	44,600	235,941
Nippon Express Co.	54,200	232,575
Nippon Steel Corp.	98,000	248,289
Secom Co.	10,000	445,158
Sumitomo Chemical	49,000	250,912
Sumitomo Trust & Bkg.	36,000	222,561
THK Co.	12,700	282,109
TDK Corp.	2,000	137,740
Takeda Pharmaceutical Co. Ltd.	7,200	369,329
Takefuji Corp.	5,200	337,714
Toyota Motor Corp.	10,600	401,891
Norsk Hydro AS	3,500	333,889
Yara International	4,500	77,799
		23,770,825
Unrealized G/(L) of Foreign Cash Positions		(219)
Unrealized G/(L) of Income Receivables		4,362
		\$ 23,774,967

Cisco Systems Foundation

Description	Shares	Balance
Time Warner Inc.	20,000	\$ 24,632
AOL Time Warner Inc.	15,000	18,683
ASIF Global Fing XXIII	50,000	48,741
FNMA	200,000	196,688
FNMA	100,000	95,961
FNMA	100,000	98,469
FNMA	102.12	204,000
FNMA	102.07	1,122,043
FNMA	103.43	1,136,867
GNMA I	101.57	101,227
GNMA I	103.00	102,813
Albertsons Inc.	5,000	5,838
Albertsons Inc.	5,000	5,691
FHLMC	98.87	295,148
FHLMC	100,000	100,242
Anadarko Fin Co.	200,000	24,849
Asset Securitization Corp.	120,000	125,477
Avalonbay Cmnty Inc. Mtn.	15,000	14,830
Bae Sys Holdgs. Inc.	50,000	48,002
Banc Amer Coml Mtg Inc.	13,000	127,995
Banc Amer Alternative Ln Tr	83,530.20	83,095
Banc Amer Alternative Ln Tr	100.04	85,311
Bank of America	25,000	28,186
Bank Amer Corp.	30,000	28,862
Bank Amer Corp.	55,000	54,653
Bank One Corp.	45,000	42,604
Bank One Issuance Tr.	275,000	275,215
BankAmerica Corp.	20,000	20,895
Bear Stearns Coml. Mtg. Secs. Inc.	145,000	143,929
Bellsouth Corp.	20,000	20,698
Berkshire hathaway Fin Corp.	75,000	73,700
Berkshire hathaway Fin Corp.	30,000	29,352
Boston Scientific Corp.	5,000	5,197
Cwait Inc.	153,929.04	15,527
CWABS Inc.	100	170,157
Capital Auto Receivables Asset	107,716.83	107,700
Chase Coml. Mtg. Secs. Corp.	90,000	98,543
Chase Coml. Mtg. Secs. Corp.	130,000	143,738
Chase Issuance Tr.	200,000	195,281
Chrysler Corp.	20,000	21,601
Citigroup Inc.	215,000	217,857
Citigroup Inc.	125,000	122,214
Citigroup Inc.	85,000	91,082
Citibank Cr Card Issuance Tr.	200,000	201,250
Citibank Cr Card Issuance Tr.	300,000	299,906
Citibank Cr Card Issuance Tr.	250,000	240,039
Citibank Cr Card Issuance Tr.	250,000	244,063
Citigroup Coml. Mtg. Tr.	150,000	146,805
Comcast Corp.	20,000	23,122
ConocoPhillips	35,000	38,283
Consolidated Nat. Gas Co.	65,000	71,406
Credit Suisse First Boston Mtg.	115,000	120,395
Credit Suisse First Boston Mtg.	130,000	128,980
DLJ Coml. Mtg. Corp.	255,476.95	265,108
Depfa Acs Bk.	100,000	97,735
Deutsch Telecom Intl. Fin. Bv.	35,000	46,941
Devon Fing. Corp. U L C	35,000	45,136
Dominion Res Inc. Del.	20,000	22,938
Erp. Ope. Ctd. Partnership	20,000	21,757
Eksportfinans. A SA Mtn.	125,000	122,335
Exelon Corp.	20,000	19,660
Federal Home Ln. Mtg. Corp.	200,000	197,721
Fed Hm. Ln. PC Pool M80813	65,702.63	64,047
Fed Hm. Ln. PC Pool B17887	98,641.57	97,104

Cisco Systems Foundation

Description	Shares	Balance
Fed Hm. Ln. PC Pool B19552	100,010	100.362
Federal Natl. Mtg. Assn.	200.000	199.560
Federal Natl. Mtg. Assn.	100,000	98.883
Federal Natl. Mtg. Assn.	100,000	111.741
Federal Natl. Mtg. Assn.	125,000	131.366
Federal Natl. Mtg. Assn.	35,000	37,715
Federal Natl. Mtg. Assn.	150,000	148,911
Federal Natl. Mtg. Assn.	70,000	68.578
Federal Natl. Mtg. Assn.	100,000	95.814
Federal Natl. Mtg. Assn.	275,000	267.265
Federal Natl. Mtg. Assn.	400,000	391.248
Federal Natl. Mtg. Assn.	80,000	79.982
Federal Natl. Mtg. Assn.	125,000	124.747
FNMA Pool 252255	19,631.39	20.349
FNMA Pool 254093	63,006.19	66,366
FNMA Pool 254693	334,542.59	336.712
FNMA Pool 323835	19,436.44	20.147
FNMA Pool 535158	36,856.41	38,879
FNMA Pool 535899	61,232.76	62.666
FNMA Pool 540913	17,180.64	18,051
FNMA Pool 545771	32,007.69	32,708
FNMA Pool 545822	126,849.35	129.585
FNMA Pool 545900	98,003.12	100,147
FNMA Pool 555531	90,092.82	90.677
FNMA Pool 555880	198,546.85	199.834
FNMA Pool 580078	58,031.87	61.126
FNMA Pool 616218	57,589.92	58.850
FNMA Pool 844190	6,820.44	7,184
FNMA Pool 661461	10,824.41	11,084
FNMA Pool 679093	39,588.57	38.993
Federal Natl. Mtg. Assn.	40,000	40.045
Federal Natl. Mtg. Assn. Remic.	75,000	71.364
Federal Home Loan Mtg. Corp.	80,000	80.343
Federal Natl. Mtg. Assn.	152,639.14	154.513
Federal Natl. Mtg. Assn.	124,948.64	125.885
Federal Natl. Mtg. Assn.	83,372.98	86.038
Federal Natl. Mtg. Assn.	110,000.00	111.593
Federal Natl. Mtg. Assn.	99,372.54	100.188
Federal Natl. Mtg. Assn.	147,270.80	148.789
Federal Natl. Mtg. Assn.	119,321.53	119.063
Federal Home Ln. Mtg. Corp.	150,000	151.790
Federal Home Ln. Mtg. Corp.	124,996.85	126,987
Freddie Mac Structured Pass.	109,625.74	111.086
FNMA Pool 685182	365,636.23	367.293
FNMA Pool 702252	77,684.49	78,036
FNMA Pool 721281	148,382.92	14,167
FNMA Pool 725206	351,432.21	353.491
FNMA Pool 725424	92,032.04	92,571
FNMA Pool 738632	78,494.81	78.814
FNMA Pool 740476	84,249.95	82.983
FNMA Pool 766662	13,581.59	14,057
FNMA Pool 806225	31,527.76	32.257
Wachovia Corp.	60,000.00	60,137
First Energy Corp.	5,000	6,026
GE Cap. Coml. Mtg. Corp.	130,000	138,364
GMAC Coml. Mtg. Sec. Inc.	120,000	128.390
GMAC Coml. Mtg. Sec. Inc.	134,240.09	144,342
GNMA Pool 587082	4,977.06	5,328
GNMA Pool 485909	8,908.35	9,547
GNMA Pool 544535	6,576.43	7,048
GNMA Pool 781324	47,319.49	50,066
GNMA Pool 781590	221,666.49	224,879
GS Mtg. Secs. Corp. II	110,000	115,306
GS Mtg. Secs. Corp. II	104,903.37	108,442
GS Mtg. Secs. Corp. II	252,369.28	247,076

Statement 6

Form 990-PF, Part II, Line 10b

Investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
General Elec. Cap. Corp. Mtn.	65,000	63,271
General Elec. Cap. Corp. Mtn.	50,000	49,354
General Elec. Cap. Corp. Mtn.	300,000	296,964
General Elec. Cap. Corp. Mtn.	115,000	114,115
General Elec. Cap. Corp. Mtn.	250,000	245,886
General Mtrs. Accp. Corp. Mtn.	50,000	47,625
Golden West Finl. Corp. Del.	80,000	79,707
HBOS Plc. Medium Term Sr. Nts.	25,000	24,591
HBOS Plc.	60,000	58,721
Household Fin. Corp.	50,000	52,751
Household Fin. Corp.	80,000	80,067
Israel St.	60,000	60,082
Israel St.	50,000	54,069
J P Morgan Chase & Co.	25,000	25,402
J P Morgan Chase & Co.	5,000	4,885
J P Morgan Chase & Co.	120,000	129,410
Japan Fin. Corp. Mun. Enterprises	100,000	98,643
Kroger Co.	60,000	64,901
LB Coml. Conduit Mtg. Tr.	200,000	208,648
Landeskreditbank Baden	100,000	98,061
LB UBS Commercial Mtg. Trust	110,000	123,536
LB UBS Coml. Mtg. Tr.	80,000	78,296
LB UBS Coml. Mtg. Tr.	140,000	277,807
Lehman Bros. Hldg.	30,000	31,765
Lennar Corp.	10,000	9,979
Liberty Mut. Group Inc.	15,000	14,336
Lockheed Martin Corp.	55,000	77,137
MBNA Cr. Card Master NT Tr.	300,000	285,797
MBNA Cr. Card Master NT Tr.	225,000	219,269
Massmutual Global Fgd. II Mtn.	45,000	42,531
Mastr. Alternative Ln. Tr.	80,856	81,937
May Dept. Stores Co.	25,000	30,460
Mellon Residential Fdg. Corp.	187,277.30	187,291
Merck & Co. Inc.	25,000	24,589
Metlife Inc.	30,000	30,493
Mexico United Mexican Sts.	45,000	54,450
Morgan Stanley & Co. Inc.	25,000	24,459
National Westminster Bk. Plc.	25,000	27,582
Nationwide Bldg. Soc. Mt. Sr 144A	75,000	73,466
Nationwide Bldg. Soc. Mt. Sr 144A	25,000	24,519
News Amer Inc.	60,000	61,943
Northrop Grunman Corp.	15,000	19,477
Northrop Grunman Corp.	45,000	44,912
Pemex Proj. Fdg. Master Tr.	15,000	14,738
Pennsylvania Elec. Co.	25,000	25,081
Petro CDA	15,000	15,115
Plantinum Underwriters Fin Inc.	25,000	25,112
Progress Energy Inc.	25,000	31,036
Protective Life Secd. Trs.	40,000	38,890
SBC Communications Inc.	100,000	100,030
SBC Communications Inc.	5,000	5,499
SBC Communications Inc.	5,000	5,284
SLM Corp. Medium Term NTS	105,000	102,704
SLM Student Ln. Tr.	234,855.06	234,965
SLM Student Ln. Tr.	24,001.43	23,998
Scottish Power Plc.	25,000	24,982
Small Business Admin Partn. Ctf.	118,445.76	117,409
Sprint Cap. Corp.	20,000	27,451
Statoil Asa.	20,000	20,344
Structured Asset Secs. Corp.	37,431.38	37,408
Suncor Energy Inc.	5,950	5,373
Suntrust Bks. Inc.	125,000	122,900
Swedish Expt. Cr. Corp.	50,000	49,068
TCI Communications Inc.	50,000	62,195
TIAA Global Mkts. Inc.	40,000	39,348

Statement 6

Form 990-PF, Part II, Line 10b

Investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
Tele Communications Inc.	15,000	17,524
Telecom Italia Cap.	25,000	24,376
Telecom Italia Cap.	25,000	25,261
Time Warner Cos. Inc.	20,000	22,479
Time Warner Cos. Inc.	20,000	21,723
Tyco Intl. Group S.A.	10,000	11,819
U S Bk. Natl. Assn. Cincinnati Oh	50,000	49,181
Union Pac. Corp.	20,000	24,016
Union Pac RR Co.	30,000	30,176
United Mexican Sts. Mtn.	85,000	102,553
United States Treas. Bd.	175,000	63,341
United States Treas. Bd.	140,000	159,250
United States Treas. Bd.	130,000	185,088
United States Treas. Bd.	525,000	766,664
United States Treas. Bd.	95,000	132,659
United States Treas. Bd.	20,000	25,906
United States Treas. Bd.	315,000	384,152
United States Treas. Bd.	305,000	346,556
United States Treas. Nts.	72,194.50	72,973
United States Treas Nts.	203,626	199,076
United States Treas. Nts.	965,000	953,088
United States Treas. Nts.	1,300,000	1,287,813
United States Treas. Nts.	40,000	39,522
United States Treas. Nts.	240,000	237,075
United States Treas. Nts.	600,000	594,656
United States Treas. Nts.	30,000	29,346
United States Treas. Nts.	275,000	273,023
United States Treas. Nts.	365,000	361,008
United States Treas. Nts.	145,058.80	144,741
United States Treas. Nts.	675,000	673,260
Verizon Global Fdg. Corp.	20,000	25,290
Verizon New Jersey Inc.	35,000	36,509
Verizon VA Inc.	25,000	24,256
Viacom Inc.	15,000	15,026
Vodafone Airtouch Ptc.	55,000	61,874
Wellpoint Inc.	40,000	42,197
Wells Fargo & Co. New	60,000	60,789
Wells Fargo & Co. New	90,000	88,589
Wells Fargo & Co. New	70,000	68,835
Wells Fargo Mtg. Backed Secs.	315,223.12	308,974
XL Cap. Ltd.	15,000	16,334
TOTAL Blackrock Investments		\$ 28,283,225

Cisco Systems Foundation

Description	Shares	Balance
Alderwoods Group, Inc.	16,700	\$ 267,200
Altria Group Inc.	600	40,176
American Tower Corp.	5,200	119,496
Amgen Inc.	900	71,775
Apple Computer	5,000	213,250
Applera Corp. Applied Biosys	2,800	58,296
Bank Amer. Corp.	11,100	483,960
Bear Stearns Cos. Inc.	3,500	357,385
Cigna Corp.	700	74,725
Capital One Finl. Corp.	1,200	99,000
Chatter Inc.	3,100	141,236
Citigroup Inc.	4,200	182,700
Community Health Sys. Inc. New	3,800	146,718
Compucredit Corp.	8,400	318,108
Countrywide Finl. Corp.	7,698	277,128
Dade Behring Holdgs. Inc.	4,600	348,680
Darden Restaurants Inc.	9,800	340,060
Devon Energy Corp. New	2,200	123,398
Disney Walt. Co.	5,200	133,328
Emulex Corp.	15,200	288,548
Exelon Corp.	4,700	251,544
Exxon Mobil Corp.	7,400	434,750
Fedex Corp.	700	58,863
First Horizon Natl. Corp.	2,100	85,659
First Regl. Bancorp.	500	40,710
Genworth Finl. Inc.	1,900	59,584
Hartford Financial Svcs. Grp.	3,900	314,223
Humana Inc.	400	15,940
Imucor Corp.	200	5,494
Intel Corp.	19,300	523,802
International Business Machs.	500	41,730
Johnson & Johnson	7,400	473,304
Kellogg Co.	800	36,248
McKesson Corp.	2,800	126,000
Merck & Co. Inc.	6,200	192,572
Microsoft Corp.	15,700	402,077
Motorola Inc.	600	12,708
NVR Inc.	100	93,800
National City Corp.	4,900	180,859
Nike Inc.	3,300	276,540
Occidental Pete Corp.	1,500	123,420
Oracle	28,600	388,388
Phelps Dodge Corp.	2,500	266,125
Procter & Gamble Co.	2,500	161,327
Prudential Finl. Inc.	1,100	73,590
Raytheon Co.	9,500	373,635
Rohm & Haas Co.	300	13,818
Safety Ins. Group, Inc.	7,900	285,901
Spartan Stores, Inc.	18,200	222,040
Staples Inc.	12,200	277,794
Stein Mart Inc.	8,400	190,596
Sunoco Inc.	3,300	414,909
Synopsys Inc.	2,800	51,828
Txu Corp.	900	77,976
Usg Corp.	3,200	156,480
Unionbancal Corp.	1,600	114,144
Vail Resorts Inc.	4,100	116,481
Wachovia Corp. 2nd New	1,100	55,418
Waters Corp.	3,100	140,368
Westlake Chem Corp.	169,156	164,424
Xerox Corp.	19,600	258,916
Yellow Roadway Corp.	7,000	370,370
TOTAL Global Advisors Investments		\$ 12,009,622

2004

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

	<u>Valuation Method</u>	<u>Value</u>	<u>Fair Market Value</u>
<u>Other Investments</u>			
III Fund LP	Mkt Val	\$ 5,099,693.	\$ 5,099,693.
	Total	<u>\$ 5,099,693.</u>	<u>\$ 5,099,693.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Interest/Dividends Receivable.....	\$ 251,231.	\$ 251,231.
Tax Refund Receivable.....	104,718.	104,718.
	Total	<u>\$ 355,949.</u>

Statement 9
Form 990-PF, Part III, Line 3
Other Increases

Unrealized Gain on Investments.....	\$ 4,595,765.
	Total <u>\$ 4,595,765.</u>

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
John P. Morgridge 170 West Tasman Drive San Jose, CA 95134	Chair/Trustee Part-Time	\$ 0.	\$ 0.	\$ 0.
John T. Chambers 170 West Tasman Drive San Jose, CA 95134	Pres/Trustee Part-Time	0.	0.	0.
Duncan Mitchell 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Larry R. Carter 170 West Tasman Drive San Jose, CA 95134	CFO/Sec'tary Part-Time	0.	0.	0.
Sylvia Allen 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Tae Yoo 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Mike Yutrzenka 170 West Tasman Drive San Jose, CA 95134	Executive Direc Full-Time	0.	0.	0.
		Total \$	0.	\$ 0.
			\$ 0.	\$ 0.

2004

Federal Statements

Cisco Systems Foundation

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Statement 11
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Community Voice Mail 2901 Third Avenue, Suite 100 Seattle, WA 98121	N/A	509(a)	Charitable	\$ 1,001,756.
Catholic Charities of San Jos 2625 Zander Rd., Ste. 200 San Jose, CA 95134-2107	N/A	509(a)	Charitable	97,500.
OXFAM America 26 West Street Boston, MA 02111	N/A	509(a)	Charitable	65,000.
Teachers Without Borders 2880 74th Avenue, S.E. Mercer Island, WA 98040-2635	N/A	509(a)	Charitable	145,417.
The Science House NC State University, Box 8211 Raleigh, NC 27695	N/A	509(a)	Charitable	18,000.
Global Impact Rt. 3 Box 202 Grafton WV 26354	N/A	509(a)	Charitable	364,529.
Wake Education Partnership 706 Hillsborough, Suite A Raleigh, NC	N/A	509(a)	Charitable	16,000.
Total				<u>\$ 1,708,202.</u>

SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
** US DOLLAR **							
001388AAS	AIG SUNAMERICA GLOBA SR NT 144	01/17/2007	5.100	31MAR05	05APR05	1.000000	115.88
	020		25.246.87	115.88		.00	
	25,000.000						
00184AAC9	TIME WARNER INC	04/15/2003	7.525	05OCT04	12OCT04	1.000000	-5.65
	515		5,757.89	-5.65		.00	
	5,000.000						
	789	29,419.75	28,785.32	26OCT04	29OCT04	1.000000	634.43
	25,000.000			634.43		.00	
00184AAC9	TOTAL		34,543.12	628.78 L		.00	628.78 L
	35,171.90						
00184AAF2	TIME WARNER INC	05/01/2012	6.875	05OCT04	08OCT04	1.000000	251.16
	512		5,326.39	251.16		.00	
	5,000.000						
00209LAA0	ASIF GLOBAL FING XXI SR NT 144	10/22/2008	3.900	16FEB05	22FEB05	1.000000	475.53
	450		89,101.47	475.53		.00	
	90,000.000						
	484	44,823.60	44,403.65	16FEB05	24FEB05	1.000000	419.75
	45,000.000			419.75		.00	
00209LAA0	TOTAL		133,505.32	895.28 L		.00	895.28 L
	134,400.60						
00209TAA3	AT+T BROADBAND CORP NT	03/15/2013	8.375	23SEP04	28SEP04	1.000000	2,376.24
	382		40,357.71	2,376.24		.00	
	35,000.000						
00440EAG2	ACE INA HLDG INC	06/15/2014	5.875	10DEC04	15DEC04	1.000000	323.73
	537		10,009.17	323.73		.00	
	10,000.000						

ANNUAL

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

PAGE: 2
AS-OF DATE: 31JUL05

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F0404A2	FNMA 15 YR OCT	12/01/2009	4.000	12OCT04	19OCT04	1.000000	500.00
	636		97,992.19	500.00		.00	
	100,000.000						
01F0404B0	FNMA TBA NOV 15YR	12/01/2009	4.000	15NOV04	18NOV04	1.000000	-74.22
	243		97,718.75	-74.22		.00	
	100,000.000						
	CXL 243	-97,644.53	-97,718.75	15NOV04	18NOV04	1.000000	74.22
	-100,000.000			74.22		.00	
	336	97,644.53	97,718.75	15NOV04	29NOV04	1.000000	-74.22
	100,000.000			-74.22		.00	
01F0404B0	TOTAL		97,718.75	-74.22 L		.00	-74.22 L
	97,644.53						
01F0404C8	FNMA 15 YR DEC	12/01/2009	4.000	10DEC04	16DEC04	1.000000	535.16
	543		97,445.31	535.16		.00	
	100,000.000						
01F040412	FNMA TBA SINGLE FAMILY JAN 15	12/01/2009	4.000	12JAN05	19JAN05	1.000000	-109.37
	052		97,781.25	-109.37		.00	
	100,000.000						
01F040420	FNMA TBA SINGLE FAMILY FEB 15	12/01/2009	4.000	26JAN05	15FEB05	1.000000	218.76
	172		97,515.62	218.76		.00	
	100,000.000						
	425	97,742.19	97,734.38	26JAN05	15FEB05	1.000000	7.81
	100,000.000			7.81		.00	
	406	98,078.13	98,078.13	10FEB05	15FEB05	1.000000	.00
	100,000.000			.00		.00	
01F040420	TOTAL		98,078.13	.00		.00	.00
	98,078.13						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
	195,476.57	195,350.00		226.57 L		.00	226.57 L
01F040438	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	4.000	10FEB05	17MAR05	1.000000	
	734 97,859.38	97,242.19		617.19		.00	617.19
100,000.000							
	007 180,155.63	179,960.31		25FEB05	17MAR05	1.000000	195.32
185,264.890				195.32		.00	
	527 180,155.63	179,793.79		25FEB05	17MAR05	1.000000	351.84
185,264.890				361.84		.00	
	CXL 527 -180,155.63	-179,793.79		25FEB05	17MAR05	1.000000	-361.84
-185,264.890				-361.84		.00	
	658 96,101.56	97,046.88		10MAR05	17MAR05	1.000000	-945.32
100,000.000				-945.32		.00	
01F040438	TOTAL	374,116.57	374,249.38	-132.81 L		.00	-132.81 L
01F040446	FNMA TBA APR 15 SINGLE FAMILY	12/01/2099	4.000	12APR05	18APR05	1.000000	
	186 95,976.56	95,937.50		39.06		.00	39.06
100,000.000							
01F040451	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	4.000	11MAY05	17MAY05	1.000000	
	483 96,980.47	95,812.50		1,167.97		.00	1,167.97
100,000.000							
	487 96,875.00	97,031.25		11MAY05	17MAY05	1.000000	-156.25
100,000.000				-156.25		.00	
01F040453	TOTAL	193,855.47	192,843.75	1,011.72 L		.00	1,011.72 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F040461	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	4.000	20MAY05	16JUN05	1.000000	
	632 97,164.06	96,859.38		304.68		.00	304.68
100,000.000							
	800 97,906.25	96,750.00		08JUN05	16JUN05	1.000000	1,156.25
100,000.000				1,156.25		.00	
01F040461	TOTAL	195,070.31	193,609.38	1,460.93 L		.00	1,460.93 L
01F040479	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	4.000	08JUN05	19JUL05	1.000000	
	377 97,796.88	97,390.63		406.25		.00	406.25
100,000.000							
	134 97,390.63	97,796.88		17JUN05	19JUL05	1.000000	-406.25
100,000.000				-406.25		.00	
	CXL 134 -97,390.63	-97,796.88		17JUN05	19JUL05	1.000000	406.25
-100,000.000				406.25		.00	
	337 97,390.63	97,796.88		17JUN05	19JUL05	1.000000	-406.25
100,000.000				-406.25		.00	
01F040479	TOTAL	195,187.51	195,187.51	.00 L		.00	.00 L
01F040487	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	4.000	12AUG04	17AUG04	1.000000	
	687 96,957.03	95,960.94		996.09		.00	996.09
100,000.000							
01F040495	FNMA TBA SEP 15YRS TBAXXX	12/01/2099	4.000	15SEP04	20SEP04	1.000000	
	304 97,722.66	96,702.12		1,019.54		.00	1,019.54
100,000.000							
01F0424A8	FNMA TBA OCT 15 SINGLE FAM	12/01/2099	4.500	14SEP04	19OCT04	1.000000	
	253 298,958.75	298,875.00		93.75		.00	93.75
300,000.000							
	298,828.12	298,921.88		14SEP04	19OCT04	1.000000	-93.76
300,000.000				-93.76		.00	
Statement 12				14SEP04	19OCT04	1.000000	-93.76
Form 990-PF, Part IV				-93.76		.00	
Capital Gains and Losses for Tax on				14SEP04	19OCT04	1.000000	-46.87
Investment Income	258 99,593.75	99,640.62		-46.87		.00	-46.87

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T * * *	F U N D * * *				
100,000.000				30SEP04	19OCT04	1.000000	
	724	199,250.00	200,406.25	-1,156.25		.00	-1,156.25
200,000.000				13OCT04	19OCT04	1.000000	
	681	300,621.09	300,509.38	11.71		.00	11.71
300,000.000				13OCT04	19OCT04	1.000000	
	723	400,750.00	400,789.06	-39.06		.00	-39.06
400,000.000							
01F0424A8	TOTAL	1,598,011.71	1,599,242.19	-1,230.48 L		.00	-1,230.48 L
01F0424B6	FNMA TBA NOV 15 SINGLE FAM	12/01/2099	4.500	13OCT04	18NOV04	1.000000	
	035	99,781.25	99,984.37	-203.12		.00	-203.12
100,000.000				13OCT04	18NOV04	1.000000	
	298	499,921.88	498,593.75	1,328.13		.00	1,328.13
500,000.000				13OCT04	18NOV04	1.000000	
	676	299,953.12	299,906.25	46.87		.00	46.87
300,000.000				13OCT04	18NOV04	1.000000	
	679	99,950.94	99,958.75	-7.81		.00	-7.81
100,000.000				12NOV04	18NOV04	1.000000	
	205	299,109.38	299,671.87	-562.49		.00	-562.49
300,000.000				12NOV04	18NOV04	1.000000	
	215	299,156.25	299,156.25	.00		.00	.00
300,000.000							
01F0424B6	TOTAL	299,156.25	299,156.25	.00		.00	.00

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T * * *	F U N D * * *				
		1,298,726.57	1,298,124.99	601.58 L		.00	601.58 L
01F0424C4	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	4.500	12NOV04	16DEC04	1.000000	
	203	99,500.00	99,500.00	.00		.00	.00
100,000.000				12NOV04	16DEC04	1.000000	
	233	497,578.12	497,546.88	31.24		.00	31.24
500,000.000				12NOV04	16DEC04	1.000000	
	594	298,546.88	300,011.72	-1,464.84		.00	-1,464.84
300,000.000				09DEC04	16DEC04	1.000000	
	518	300,000.00	300,046.87	-46.87		.00	-46.87
300,000.000				09DEC04	16DEC04	1.000000	
	524	299,964.84	299,902.34	62.50		.00	62.50
300,000.000				09DEC04	16DEC04	1.000000	
	535	299,871.09	299,996.09	-125.00		.00	-125.00
300,000.000				09DEC04	16DEC04	1.000000	
	CXL 535	-299,871.09	-299,996.09	125.00		.00	125.00
-300,000.000				09DEC04	16DEC04	1.000000	
	678	299,871.09	299,996.09	-125.00		.00	-125.00
300,000.000							
01F0424C4	TOTAL	99,500.00	99,500.00	.00		.00	.00
		1,695,960.93	1,697,503.90	-1,542.97 L		.00	-1,542.97 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T F U N D ***					NET BAS SECTY GN/LS
01F042418	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	4.500	09DEC04	19JAN05	1.000000	742.19
	104 498,984.38		498,242.19	742.19		.00	
500,000.000							
	521 99,718.75		99,750.00	09DEC04	19JAN05	1.000000	-31.25
100,000.000				-31.25		.00	
	CXL 521 -99,718.75		-99,750.00	09DEC04	19JAN05	1.000000	31.25
-100,000.000				31.25		.00	
	527 299,343.75		299,281.25	09DEC04	19JAN05	1.000000	62.50
300,000.000				62.50		.00	
	CXL 527 -299,343.75		-299,281.25	09DEC04	19JAN05	1.000000	-62.50
-300,000.000				-62.50		.00	
	581 99,718.75		99,781.25	09DEC04	19JAN05	1.000000	-62.50
100,000.000				-62.50		.00	
	582 299,343.75		299,312.50	09DEC04	19JAN05	1.000000	31.25
300,000.000				31.25		.00	
	833 298,980.47		298,570.31	12JAN05	19JAN05	1.000000	410.16
300,000.000				410.16		.00	
	034 199,343.75		199,500.00	12JAN05	19JAN05	1.000000	-156.25
200,000.000				-156.25		.00	
01F042418	TOTAL	1,396,371.10	1,395,406.25	964.85 L		-00	964.85 L
01F042426	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	4.500	12JAN05	15FEB05	1.000000	-2,402.34
	426 497,421.88		499,824.22	-2,402.34		.00	
500,000.000							
	173 299,109.38		298,500.00	26JAN05	15FEB05	1.000000	609.38
300,000.000				609.38		.00	
				09FEB05	15FEB05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T F U N D ***					NET BAS SECTY GN/LS
	351 200,085.94		199,015.62			.00	1,070.32
200,000.000				1,070.32			
01F042426	TOTAL	996,617.20	997,339.84	-722.64 L		.00	-722.64 L
01F042434	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	4.500	09FEB05	17MAR05	1.000000	8,847.65
	735 498,828.12		489,980.47	8,847.65		.00	
500,000.000							
	677 195,929.69		199,687.50	11MAR05	17MAR05	1.000000	-3,757.81
200,000.000				-3,757.81		.00	
01F042434	TOTAL	694,757.81	689,667.97	5,089.84 L		.00	5,089.84 L
01F042442	FNMA TBA APR 15 SINGLE FAM	12/01/2099	4.500	11MAR05	18APR05	1.000000	-781.25
	243 489,140.62		489,921.87	-781.25		.00	
500,000.000							
	181 195,851.56		195,593.75	12APR05	18APR05	1.000000	257.81
200,000.000				257.81		.00	
01F042442	TOTAL	684,992.18	685,515.52	-523.44 L		.00	-523.44 L
01F042459	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	4.500	12APR05	17MAY05	1.000000	-93.75
	184 195,437.50		195,531.25	-93.75		.00	
200,000.000							
	273 98,828.13		98,328.13	21APR05	17MAY05	1.000000	500.00
100,000.000				500.00		.00	
	600 98,734.38		99,234.37	22APR05	17MAY05	1.000000	-499.99
100,000.000				-499.99		.00	
	599 197,375.00		198,000.44	25APR05	17MAY05	1.000000	-625.44
100,000.000				-625.44		.00	
Statement 02				11MAY05	17MAY05	1.000000	23.43
Form 990-PF, Part IV				23.43		.00	
Capital Gains and Losses for Tax				13MAY05	17MAY05	1.000000	
Investment Income							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T ***	*** F U N D ***				
	546	176,304.75	175,524.62	680.13		.00	680.13
177,665.000							
01F042459	TOTAL	865,554.76	865,570.38	-15.62 L		.00	-15.62 L
01F042467	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	4.500	11MAY05	16JUN05	1.000000	
108	98,671.88	99,601.56		-929.68		.00	-929.68
100,000.000							
109	197,343.75	199,164.96		-1,820.31	16JUN05	1.000000	-1,820.31
200,000.000						.00	
494	98,671.88	98,695.31		-23.43	16JUN05	1.000000	-23.43
100,000.000						.00	
456	298,734.38	297,554.70		1,179.68	16JUN05	1.000000	1,179.68
300,000.000						.00	
01F042467	TOTAL	693,421.89	695,015.63	-1,593.74 L		.00	-1,593.74 L
01F042475	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	4.500	09JUN05	19JUL05	1.000000	
041	198,906.25	198,859.37		46.88		.00	46.88
200,000.000							
044	99,453.12	99,429.69		23.43	19JUL05	1.000000	23.43
100,000.000						.00	
389	99,414.06	98,886.72		527.34	19JUL05	1.000000	527.34
100,000.000						.00	
314	296,800.78	298,003.91		-1,203.13	19JUL05	1.000000	-1,203.13
300,000.000						.00	
01F042475	TOTAL	694,574.21	695,179.69	-605.48 L		.00	-605.48 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T ***	*** F U N D ***				
01F042483	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	4.500	11AUG04	17AUG04	1.000000	
558	298,207.03	294,800.00		4,207.03		.00	4,207.03
300,000.000							
560	397,687.50	396,222.66		1,464.84	17AUG04	1.000000	1,464.84
400,000.000						.00	
555	99,417.97	99,417.97		.00	17AUG04	1.000000	.00
100,000.000						.00	
312	197,593.75	197,687.50		-93.75	16AUG05	1.000000	-93.75
200,000.000						.00	
433	196,734.38	197,671.88		-937.50	16AUG05	1.000000	-937.50
200,000.000						.00	
434	98,359.38	98,828.12		-468.74	16AUG05	1.000000	-468.74
100,000.000						.00	
436	98,375.00	98,867.19		-492.19	16AUG05	1.000000	-492.19
100,000.000						.00	
489	197,140.62	197,523.44		-382.82	15AUG05	1.000000	-382.82
200,000.000						.00	
01F042483	TOTAL	99,417.97	99,417.97	.00		.00	.00
	1,484,097.66	1,480,800.79		3,296.87 L		.00	3,296.87 L
042491	FNMA TBA SEP 15 SINGLE FAM	12/01/2099	4.500	11AUG04	20SEP04	1.000000	
663	99,109.38	99,125.00		-15.62		.00	-15.62
100,000.000							
669	297,421.88	297,390.53		31.25	20SEP04	1.000000	31.25
300,000.000						.00	
	397,500.00	396,562.49		937.51	20SEP04	1.000000	937.51

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SEC'TY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SEC'TY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
237	610,734.38		610,500.00	12NOV04 234.38	18NOV04	1.000000 .00	234.38
600,000.000							
01F0504B9	TOTAL	1,119,351.57	1,119,218.75	132.82 L		.00	132.82 L
01F0504C7	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	5.000	10DEC04	18DEC04	1.000000	609.37
557	305,695.31		305,085.94	609.37		.00	
306,000.000							
581	610,968.75		611,375.00	14DEC04	15DEC04	1.000000	-406.25
600,000.000				-406.25		.00	
01F0504C7	TOTAL	916,664.06	916,460.94	203.12 L		.00	203.12 L
01F050411	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	5.000	10DEC04	19JAN05	1.000000	218.75
105	406,625.00		406,406.25	218.75		.00	
400,000.000							
547	203,406.25		203,343.75	10DEC04	19JAN05	1.000000	62.50
200,000.000				62.50		.00	
550	101,687.50		101,671.87	10DEC04	19JAN05	1.000000	15.63
100,000.000				15.63		.00	
039	305,003.91		304,984.38	12JAN05	19JAN05	1.000000	19.53
300,000.000				19.53		.00	
043	610,007.81		609,562.50	12JAN05	19JAN05	1.000000	445.31
600,000.000				445.31		.00	
01F050411	TOTAL	1,626,730.47	1,525,968.75	761.72 L		.00	761.72 L
01F050429	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	5.000	12JAN05	15FEB05	1.000000	-15.62
041	101,468.75		101,484.17	-15.62		.00	
100,000.000							
046	405,687.50		405,937.50	12JAN05	15FEB05	1.000000	-250.00
400,000.000				-250.00		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SEC'TY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SEC'TY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
427	406,343.75		406,257.81	01FEB05 85.94	15FEB05	1.000000 .00	85.94
400,000.000							
428	304,734.38		304,972.65	01FEB05	15FEB05	1.000000	-238.27
300,000.000				-238.27		.00	
348	203,406.25		203,429.69	09FEB05	15FEB05	1.000000	-23.44
200,000.000				-23.44		.00	
01F050429	TOTAL	1,421,640.63	1,422,082.02	-441.39 L		.00	-441.39 L
01F050437	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	5.000	09FEB05	17MAR05	1.000000	31.25
347	203,000.00		202,968.75	31.25		.00	
200,000.000							
355	101,468.75		101,406.25	09FEB05	17MAR05	1.000000	62.50
100,000.000				62.50		.00	
736	405,718.75		402,324.21	09FEB05	17MAR05	1.000000	3,394.54
400,000.000				3,394.54		.00	
856	200,648.44		200,687.50	09MAR05	17MAR05	1.000000	-39.06
200,000.000				-39.06		.00	
857	200,648.44		200,585.94	09MAR05	17MAR05	1.000000	62.50
200,000.000				62.50		.00	
01F050437	TOTAL	1,711,484.38	1,107,972.65	3,511.73 L		.00	3,511.73 L
050445	FNMA TBA APR 15 SINGLE FAM	12/01/2099	5.000	09MAR05	18APR05	1.000000	164.07
244	400,375.00		400,210.93	164.07		.00	
400,000.000							
549	200,281.25		200,250.00	09MAR05	18APR05	1.000000	31.25
200,000.000				31.25		.00	
549	200,148.44		200,078.13	05APR05	18APR05	1.000000	70.31
200,000.000				70.31		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
		* * * I D	C O S T	F U N D * * *			
	054 200,000.000	200,148.44	200,183.60	05APR05 -35.16	18APR05	1.000000 .00	-35.16
01F050445	TOTAL	1,000,953.13	1,000,722.66	230.47 L		.00	230.47 L
01F050452	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	5.000	05APR05	17MAY05	1.000000 .00	-31.25
	052 200,000.000	199,718.75	199,750.00	-31.25			
	601 400,000.000	399,359.38	402,816.40	05APR05 -3,457.02	17MAY05	1.000000 .00	-3,457.02
	207 100,000.000	100,296.88	99,875.00	14APR05 421.88	17MAY05	1.000000 .00	421.88
	519 200,000.000	201,304.69	201,390.63	12MAY05 -85.94	17MAY05	1.000000 .00	-85.94
	538 200,000.000	201,609.38	201,390.62	12MAY05 218.76	17MAY05	1.000000 .00	218.76
01F050452	TOTAL	1,102,289.08	1,105,222.65	-2,933.57 L		.00	-2,933.57 L
01F050460	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	5.000	11MAY05	16JUN05	1.000000 .00	-2,632.81
	111 400,000.000	402,156.25	404,789.06	-2,632.81			
	CXL 111 -400,000.000	-402,156.25	-404,789.06	11MAY05 2,632.81	16JUN05	1.000000 .00	2,632.81
	326 400,000.000	402,156.25	404,789.06	11MAY05 -2,632.81	14JUN05	1.000000 .00	-2,632.81
	511 100,000.000	100,468.75	100,640.63	12MAY05 -171.88	16JUN05	1.000000 .00	-171.88
	512 100,000.000	100,468.75	100,640.62	12MAY05 -171.87	16JUN05	1.000000 .00	-171.87

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
		* * * I D	C O S T	F U N D * * *			
	529 200,000.000	201,250.00	201,000.00	12MAY05 250.00	16JUN05	1.000000 .00	250.00
	656 100,000.000	100,906.25	100,726.56	25MAY05 179.69	16JUN05	1.000000 .00	179.69
	657 200,000.000	201,812.50	201,640.62	25MAY05 171.88	16JUN05	1.000000 .00	171.88
	797 100,000.000	101,203.13	100,875.00	08JUN05 328.13	16JUN05	1.000000 .00	328.13
01F050460	TOTAL	1,208,265.63	1,210,312.49	-2,046.86 L		.00	-2,046.86 L
01F050478	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	5.000	08JUN05	19JUL05	1.000000 .00	148.44
	359 100,000.000	101,046.88	100,898.44	148.44			
	391 200,000.000	202,046.88	201,984.38	08JUN05 62.50	19JUL05	1.000000 .00	62.50
	392 200,000.000	202,117.19	201,367.19	08JUN05 750.00	19JUL05	1.000000 .00	750.00
	199 100,000.000	101,046.88	100,898.44	28JUN05 148.44	19JUL05	1.000000 .00	148.44
	CXL 199 -100,000.000	-101,046.88	-100,898.44	28JUN05 -148.44	19JUL05	1.000000 .00	-148.44
	307 100,000.000	101,046.88	101,046.88	28JUN05 .00	19JUL05	1.000000 .00	.00

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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	SEL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
050478	TOTAL		101,046.88	101,046.88	.00	.00	.00
			505,210.95	504,250.31	960.94 L	.00	960.94 L
01F050485	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	5.000	02AUG04	17AUG04	1.000000	718.75
	482		201,562.50	200,843.75	718.75	.00	
	200,000.000						
	485		100,781.25	100,421.88	02AUG04	17AUG04	359.37
	100,000.000						
	486		201,562.50	200,843.75	02AUG04	17AUG04	718.75
	200,000.000						
	640		304,710.94	303,632.81	10AUG04	17AUG04	1,078.13
	300,000.000						
	641		101,601.56	101,570.31	10AUG04	17AUG04	31.25
	100,000.000						
	495		100,312.50	100,476.56	29JUL05	16AUG05	164.06
	100,000.000						
	496		100,312.50	100,476.56	29JUL05	16AUG05	-164.06
	100,000.000						
01F050486	TOTAL		1,110,843.75	1,108,265.62	2,578.13 L	.00	2,578.13 L
01F050494	FNMA TBA SEP 15 SINGLE FAM	12/01/2099	5.000	10AUG04	20SEP04	1.000000	62.50
	632		202,593.75	202,531.25	62.50	.00	
	200,000.000						
	635		101,265.62	101,265.63	10AUG04	20SEP04	-.01
	100,000.000						
	331		405,375.00	407,523.44	18AUG04	20SEP04	-1,148.44
	400,000.000						

CISCO SYSTEMS FOUNDATION
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	SEL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
			101,871.09	101,296.88	13SEP04	20SEP04	574.21
	231					.00	
	100,000.000						
	243		305,660.16	305,656.25	13SEP04	20SEP04	3.91
	300,000.000						
01F050494	TOTAL		1,117,765.62	1,118,273.45	-507.83 L	.00	-507.83 L
01F0506A9	FNMA TBA OCT 30 SINGLE FAM	12/01/2099	5.000	13SEP04	14OCT04	1.000000	734.38
	695		395,937.50	395,203.12	734.38	.00	
	400,000.000						
	263		198,000.00	197,093.75	14SEP04	14OCT04	906.25
	200,000.000						
	694		197,875.00	197,355.46	30SEP04	14OCT04	519.54
	200,000.000						
01F0506A9	TOTAL		791,812.50	789,652.33	2,160.17 L	.00	2,160.17 L
01F0506B7	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	5.000	05OCT04	15NOV04	1.000000	-2,312.50
	207		194,031.25	196,343.75	-2,312.50	.00	
	400,000.000						
	208		98,515.62	99,113.28	05OCT04	15NOV04	-597.66
	100,000.000						
	206		198,687.50	198,171.87	14OCT04	15NOV04	515.63
	200,000.000						
F0506B7	TOTAL		591,234.37	593,528.90	-2,394.53 L	.00	-2,394.53 L
01F0506C5	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	5.000	05NOV04	13DEC04	1.000000	-515.62
	561		98,859.38	99,375.00	-515.62	.00	
	100,000.000						
	562		592,992.19	595,500.00	05NOV04	13DEC04	-2,507.81
	100,000.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** I D C O S T ***	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	NET BAS SECTY GN/LS
01F050605	TOTAL	691,851.57	694,875.00	-3,023.43 L		.00	-3,023.43 L
01F050619	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	5.000	07DEC04	13JAN05	1.000000	
	053	99,125.00	99,109.37	15.63		.00	15.63
	100,000.000						
	057	594,000.00	594,718.75	-718.75	13JAN05	1.000000	-718.75
	500,000.000					.00	
	698	99,109.38	98,890.62	218.76	13JAN05	1.000000	218.76
	100,000.000					.00	
	756	297,609.38	295,562.50	1,046.88	13JAN05	1.000000	1,046.88
	300,000.000					.00	
01F050619	TOTAL	1,089,843.76	1,089,281.24	562.52 L		.00	562.52 L
01F050627	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	5.000	07JAN05	10FEB05	1.000000	
	377	296,671.88	299,215.62	-2,343.74		.00	-2,343.74
	300,000.000						
	378	395,625.00	398,812.50	-3,187.50	10FEB05	1.000000	-3,187.50
	400,000.000					.00	
	238	299,109.38	299,085.94	23.44	10FEB05	1.000000	23.44
	300,000.000					.00	
01F050627	TOTAL	991,406.25	996,914.06	-5,507.80 L		.00	-5,507.80 L
01F050635	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	5.000	03FEB05	14MAR05	1.000000	
	236	298,300.78	298,312.50	-11.72		.00	-11.72
	300,000.000						
	678	397,750.00	400,406.25	-2,656.25	14MAR05	1.000000	-2,656.25
	400,000.000					.00	
	178	394,765.63	394,625.00	140.63	14MAR05	1.000000	140.63
	400,000.000					.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** I D C O S T ***	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	NET BAS SECTY GN/LS
	633	295,921.88	300,304.69	-4,382.81	08MAR05	1.000000	-4,382.81
	300,000.000					.00	
	638	394,765.63	394,625.00	140.63	08MAR05	1.000000	140.63
	400,000.000					.00	
	CXL 638	-394,765.63	-394,625.00	-140.63	08MAR05	1.000000	-140.63
	400,000.000					.00	
01F050635	TOTAL	1,366,738.29	1,393,648.44	-6,910.15 L		.00	-6,910.15 L
01F050643	FNMA TBA APR 30 SINGLE FAM	12/01/2099	5.000	08MAR05	13APR05	1.000000	
	636	393,812.50	393,953.12	-140.62		.00	-140.62
	400,000.000						
	744	195,781.25	196,875.00	-1,093.75	13APR05	1.000000	-1,093.75
	200,000.000					.00	
	140	292,980.47	294,078.13	-1,097.66	13APR05	1.000000	-1,097.66
	300,000.000					.00	
	148	390,500.00	390,640.62	-140.62	08APR05	1.000000	-140.62
	400,000.000					.00	
01F050643	TOTAL	1,273,074.22	1,275,546.87	-2,472.65 L		.00	-2,472.65 L
01F050650	FNMA TBA MAY 30 SINGLE FAM	12/31/2099	5.000	07APR05	12MAY05	1.000000	
	514	195,125.00	198,408.87	-3,283.87		.00	-3,283.87
	200,000.000						
	137	389,625.00	389,589.85	35.15	08APR05	1.000000	35.15
	400,000.000					.00	
	277	98,812.50	97,371.09	1,441.41	21APR05	1.000000	1,441.41
	200,000.000					.00	
	287	197,343.75	194,742.19	2,601.56	22APR05	1.000000	2,601.56
	400,000.000					.00	

Statement 12
Form 990-PF, Part IV
Capital Gains and Losses for Tax on
Investment Income

SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	F U N D * * *			
515	98,671.88	99,123.79		26APR05 -451.91	12MAY05	1.000000 .00	-451.91
100,000.000							
374	99,051.25	99,062.50		04MAY05 -31.25	12MAY05	1.000000 .00	-31.25
100,000.000							
392	396,875.00	396,859.37		05MAY05 15.63	12MAY05	1.000000 .00	15.63
400,000.000							
455	85,565.09	85,524.62		10MAY05 40.47	12MAY05	1.000000 .00	40.47
86,334.000							
01F050650	TOTAL	1,561,049.47	1,560,682.28	367.19 L		.00	367.19 L
01F050668	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	5.000	03MAY05 -2,882.82	13JUN05	1.000000 .00	-2,882.82
054	197,525.00	200,507.82					
200,000.000							
053	593,812.50	601,061.26		05MAY05 -7,248.76	13JUN05	1.000000 .00	-7,248.76
600,000.000							
533	98,935.94	98,421.88		12MAY05 -514.06	13JUN05	1.000000 .00	-514.06
100,000.000							
534	98,859.38	98,968.75		12MAY05 -109.37	13JUN05	1.000000 .00	-109.37
100,000.000							
539	99,015.63	98,968.75		12MAY05 46.88	13JUN05	1.000000 .00	46.88
100,000.000							
777	100,164.06	98,812.50		07JUN05 1,351.56	13JUN05	1.000000 .00	1,351.56
200,000.000							
779	300,667.97	295,750.00		07JUN05 3,917.97	13JUN05	1.000000 .00	3,917.97
300,000.000							
789	100,132.81	98,796.88		07JUN05 1,335.93	13JUN05	1.000000 .00	1,335.93
100,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	F U N D * * *			
100,000.000							
025	286,297.09	284,001.46		08JUN05 2,295.63	13JUN05	1.000000 .00	2,295.63
285,572.000							
01F050668	TOTAL	1,875,410.38	1,876,289.30	-878.92 L		.00	-878.92 L
01F050676	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	5.000	07JUN05 2,015.63	14JUL05	1.000000 .00	2,015.63
320	599,062.50	597,046.87					
600,000.000							
125	199,015.63	199,742.19		16JUN05 -726.56	14JUL05	1.000000 .00	-726.56
200,000.000							
211	99,843.75	100,093.75		29JUN05 -250.00	14JUL05	1.000000 .00	-250.00
100,000.000							
272	298,476.56	299,609.37		08JUL05 -1,132.81	14JUL05	1.000000 .00	-1,132.81
300,000.000							
274	298,605.47	299,660.16		08JUL05 -1,054.69	14JUL05	1.000000 .00	-1,054.69
300,000.000							
276	397,968.75	398,187.51		08JUL05 -218.76	14JUL05	1.000000 .00	-218.76
400,000.000							
01F050676	TOTAL	1,892,972.66	1,894,339.85	-1,367.19 L		.00	-1,367.19 L
01F050684	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	5.000	09JUL04 -820.31	12AUG04	1.000000 .00	-820.31
678	97,359.38	98,179.69					
100,000.000							
679	292,101.56	296,332.03		09JUL04 -4,230.47	12AUG04	1.000000 .00	-4,230.47
300,000.000							
090	195,859.38	194,210.94		05AUG04 1,648.44	12AUG04	1.000000 .00	1,648.44
200,000.000							
05AUG04				05AUG04	12AUG04	1.000000	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	C O S T	F U N D			
	527	195,859.38	194,210.94	1,648.44		.00	1,648.44
200,000.000							
				05AUG04	12AUG04	1.000000	
						.00	-1,648.44
	CXL 527	-195,859.38	-194,210.94	-1,648.44			
-200,000.000							
				05AUG04	12AUG04	1.000000	
						.00	468.75
	537	293,789.06	293,320.31	468.75			
300,000.000							
				08JUL05	11AUG05	1.000000	
						.00	62.50
	268	198,750.00	198,687.50	62.50			
200,000.000							
				08JUL05	11AUG05	1.000000	
						.00	-35.16
	270	596,156.25	596,191.41	-35.16			
600,000.000							
				15JUL05	11AUG05	1.000000	
						.00	-390.62
	365	98,953.13	99,343.75	-390.62			
100,000.000							
				18JUL05	11AUG05	1.000000	
						.00	-609.37
	387	197,640.63	198,250.00	-609.37			
200,000.000							
				19JUL05	11AUG05	1.000000	
						.00	-1,335.94
	405	395,382.81	395,718.75	-1,335.94			
400,000.000							
01F050684	TOTAL	2,365,992.20	2,371,234.38	-5,242.18 L		.00	-5,242.18 L
01F050692	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	5.000	05AUG04	15SEP04	1.000000	
	102	195,679.69	196,984.37	-1,304.68		.00	-1,304.68
200,000.000							
				05AUG04	15SEP04	1.000000	
						.00	492.19
	525	195,679.69	195,187.50	492.19			
200,000.000							
				05AUG04	15SEP04	1.000000	
						.00	-492.19
	CXL 525	-195,679.69	-195,187.50	-492.19			
-200,000.000							
				09AUG04	15SEP04	1.000000	
						.00	-187.50
	286	295,312.50	295,500.00	-187.50			
300,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	C O S T	F U N D			
	009	98,390.62	98,273.44	117.18		.00	117.18
100,000.000							
				23AUG04	15SEP04	1.000000	
						.00	484.38
	011	197,031.25	195,546.87	484.38			
200,000.000							
				08SEP04	15SEP04	1.000000	
						.00	2,804.69
	187	296,484.38	293,679.69	2,804.69			
300,000.000							
01F050692	TOTAL	1,082,898.44	1,080,984.37	1,914.07 L		.00	1,914.07 L
01F0524A7	FNMA TBA OCT 15 SINGLE FAM	12/01/2099	5.500	30SEP04	19OCT04	1.000000	
	725	206,593.75	207,218.75	-625.00		.00	-625.00
200,000.000							
				13OCT04	18NOV04	1.000000	
						.00	-257.81
	01F0524B5	FNMA TBA NOV 15 SINGLE FAM	12/01/2099	5.500			
	300	206,750.00	207,007.81	-257.81			
200,000.000							
				02NOV04	18NOV04	1.000000	
						.00	218.75
	299	414,015.62	413,796.87	218.75			
400,000.000							
				02NOV04	18NOV04	1.000000	
						.00	-218.75
	CXL 299	-414,015.62	-413,796.87	-218.75			
-400,000.000							
				02NOV04	01DEC04	1.000000	
						.00	218.75
	398	414,015.62	413,796.87	218.75			
400,000.000							
				12NOV04	18NOV04	1.000000	
						.00	-218.75
	230	206,796.88	207,035.52	-218.75			
200,000.000							
01F0524B5	TOTAL	827,562.50	827,820.30	-257.80 L		.00	-257.80 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
324C3	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	5.500	12NCV04	16DEC04	1.000000	.00
568	206,406.25		206,406.25	.00		.00	.00
200,000.000							
585	206,406.25		206,960.94	-584.69	16DEC04	1.000000	-584.69
200,000.000							
583	206,968.75		206,960.94	7.81	15DEC04	1.000000	7.81
200,000.000							
625	413,921.88		413,375.00	546.88	16DEC04	1.000000	546.88
400,000.000							
01F0524C3	TOTAL		206,406.25	.00		.00	.00
			206,406.25	.00 L		.00	.00 L
01F052417	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	5.500	07DEC04	19JAN05	1.000000	-281.25
106	413,062.50		413,343.75	-281.25		.00	-281.25
400,000.000							
01F052425	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	5.500	14JAN05	15FEB05	1.000000	-46.88
429	412,750.00		412,796.88	-46.88		.00	-46.88
400,000.000							
01F052433	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	5.500	09FEB05	17MAR05	1.000000	1,843.75
737	206,031.25		204,187.50	1,843.75		.00	1,843.75
200,000.000							
738	206,031.25		204,187.50	1,843.75	17MAR05	1.000000	1,843.75
200,000.000							
739	308,625.00		306,546.88	2,078.12	17MAR05	1.000000	2,078.12
300,000.000							
705	102,203.13		102,203.13	.00	17MAR05	1.000000	.00
100,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
01F052433	TOTAL		102,203.13	.00		.00	.00
			102,203.13	5,765.62 L		.00	5,765.62 L
01F052441	FNMA TBA APR 15 SINGLE FAM	12/01/2099	5.500	14MAR05	18APR05	1.000000	-1,875.01
246	509,453.12		511,328.13	-1,875.01		.00	-1,875.01
500,000.000							
245	204,093.75		204,523.44	-429.69	18APR05	1.000000	-429.69
200,000.000							
206	102,300.78		102,000.00	300.78	18APR05	1.000000	300.78
100,000.000							
01F052441	TOTAL		815,847.65	-2,003.92 L		.00	-2,003.92 L
			817,851.57				
01F052458	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	5.500	13APR05	15JUN05	1.000000	-1,875.01
096	510,390.62		512,265.63	-1,875.01		.00	-1,875.01
500,000.000							
602	510,390.62		512,253.90	-1,863.28	17MAY05	1.000000	-1,863.28
300,000.000							
CXL 602	-510,390.62		-512,253.90	1,863.28	17MAY05	1.000000	1,863.28
-500,000.000							
603	204,156.25		204,975.56	-820.31	17MAY05	1.000000	-820.31
200,000.000							
444	102,437.50		102,117.19	320.31	17MAY05	1.000000	320.31
100,000.000							
074	102,445.31		102,488.28	-42.97	15JUN05	1.000000	-42.97
100,000.000							
102,445.31			102,453.13	-7.82	17MAY05	1.000000	-7.82

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D	C O S T	B A S E	F U N D	***	
	CXL 525	-102,445.31	-102,453.13	12MAY05 7.82	17MAY05	1.000000 .00	7.82
	-100,000.000						
	095	307,464.84	307,312.50	13MAY05 152.34	15JUN05	1.000000 .00	152.34
	300,000.000						
	553	307,464.84	307,359.38	13MAY05 105.46	17MAY05	1.000000 .00	105.46
	300,000.000						
	CXL 553	-307,464.84	-307,359.38	13MAY05 -105.46	17MAY05	1.000000 .00	-105.46
	-300,000.000						
01F052458	TOTAL	1,226,894.52	1,229,160.16	-2,265.64 L		.00	-2,265.64 L
01F052466	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	5.500	12MAY05	16JUN05	1.000000	-429.70
	070	511,562.50	511,992.20	-429.70		.00	
	500,000.000						
	112	204,593.75	204,968.75	12MAY05	16JUN05	1.000000	-375.00
	200,000.000			-375.00		.00	
	093	102,453.13	102,703.13	14JUN05	16JUN05	1.000000	-250.00
	100,000.000			-250.00		.00	
	094	614,906.25	615,031.25	14JUN05	16JUN05	1.000000	-125.00
	600,000.000			-125.00		.00	
01F052466	TOTAL	1,433,515.63	1,434,695.33	-1,179.70 L		.00	-1,179.70 L
01F052474	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	5.500	15JUL04	20JUL04	1.000000	-1,875.00
	CXL 367	-102,773.44	-100,898.44	-1,875.00		.00	
	-100,000.000						
	698	102,773.44	100,898.44	15JUL04	20JUL04	1.000000	1,875.00
	100,000.000			1,875.00		.00	
	393	307,593.75	307,757.81	06JUN05	19JUL05	1.000000	-164.06
	300,000.000			-164.06		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D	C O S T	B A S E	F U N D	***	
01F052474	TOTAL	307,593.75	307,757.81	-164.06 L		.00	-164.06 L
01F052482	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	5.500	13AUG04	17AUG04	1.000000	.00
	715	513,984.38	513,984.38	.00		.00	
	500,000.000						
	755	102,453.12	102,453.12	13AUG04	17AUG04	1.000000	.00
	100,000.000			.00		.00	
01F052482	TOTAL	616,437.50	616,437.50	.00		.00	.00
01F0526A5	FNMA TBA OCT 30 SINGLE FAM	12/01/2099	5.500	13SEP04	14OCT04	1.000000	125.00
	245	101,375.00	101,250.00	125.00		.00	
	100,000.000						
	247	304,125.00	303,765.63	13SEP04	14OCT04	1.000000	359.37
	300,000.000			359.37		.00	
	395	406,812.50	405,359.37	24SEP04	14OCT04	1.000000	1,453.13
	400,000.000			1,453.13		.00	
	402	304,828.12	304,242.19	27SEP04	14OCT04	1.000000	585.93
	300,000.000			585.93		.00	
	698	305,109.38	303,058.59	28SEP04	14OCT04	1.000000	2,050.79
	300,000.000			2,050.79		.00	
	597	405,187.50	405,234.38	30SEP04	14OCT04	1.000000	-46.87
	400,000.000			-46.88		.00	
	482	202,187.50	202,375.00	01OCT04	14OCT04	1.000000	-187.50
	200,000.000			-187.50		.00	
	895	202,187.50	202,617.19	01OCT04	14OCT04	1.000000	-429.69
	200,000.000			-429.69		.00	
	629	101,019.53	101,308.59	07OCT04	14OCT04	1.000000	-289.06
	100,000.000			-289.06		.00	

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100,000.000							
01F0526A5	TOTAL	2,332,812.03	2,329,210.94	3,621.09 L		.00	3,621.09 L
01F0526B3	FNMA TBA NOV 30 SINGLE FAM	302,156.25	305,402.34	-3,246.09	15NOV04	1.000000 .00	-3,246.09
300,000.000							
209							
700,000.000		707,054.69	712,769.53	-5,714.84	15NOV04	1.000000 .00	-5,714.84
210							
100,000.000		101,900.78	100,718.75	1,082.03	15NOV04	1.000000 .00	1,082.03
046							
100,000.000							
01F0526B3	TOTAL	1,111,011.72	1,118,890.62	-7,878.90 L		.00	-7,878.90 L
01F0526C1	FNMA TBA DEC 30 SINGLE FAM	710,992.19	711,773.44	-781.25	13DEC04	1.000000 .00	-781.25
700,000.000							
563							
300,000.000		304,640.62	305,121.09	-480.47	13DEC04	1.000000 .00	-480.47
564							
100,000.000		101,679.69	101,546.87	132.82	13DEC04	1.000000 .00	132.82
468							
100,000.000							
01F0526C1	TOTAL	1,117,312.50	1,118,441.40	-1,128.90 L		.00	-1,128.90 L
01F052615	FNMA TBA JAN 30 SINGLE FAM	710,117.19	710,226.55	-109.37	13JAN05	1.000000 .00	-109.37
700,000.000							
054							
200,000.000		202,843.75	202,953.12	-109.37	13JAN05	1.000000 .00	-109.37
055							
100,000.000		101,476.56	101,421.88	54.68	13JAN05	1.000000 .00	54.68
801							

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01F052615	TOTAL	1,014,437.50	1,014,601.56	-164.06 L		.00	-164.06 L
01F052623	FNMA TBA FEB 30 SINGLE FAM	708,640.63	711,828.13	-3,187.50	10FEB05	1.000000 .00	-3,187.50
700,000.000							
379							
200,000.000		202,500.00	203,531.25	-1,031.25	10FEB05	1.000000 .00	-1,031.25
380							
100,000.000		101,789.06	101,250.00	539.06	10FEB05	1.000000 .00	539.06
223							
200,000.000		203,546.88	203,578.13	-31.25	10FEB05	1.000000 .00	-31.25
225							
100,000.000		376,559.52	376,559.52	.00	10FEB05	1.000000 .00	.00
332							
100,000.000							
01F052623	TOTAL	376,559.52	376,559.52	.00		.00	.00
01F052621	FNMA TBA MAR 30 SINGLE FAM	203,000.00	202,968.75	31.25	14MAR05	1.000000 .00	31.25
200,000.000							
222							
700,000.000		710,335.94	706,453.12	3,882.81	14MAR05	1.000000 .00	3,882.81
679							
100,000.000		100,894.53	101,500.00	-605.47	14MAR05	1.000000 .00	-605.47
624							
100,000.000		201,851.56	201,789.06	62.50	14MAR05	1.000000 .00	62.50
630							
200,000.000							

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
01F052631	TOTAL	1,216,082.03	1,212,710.94	3,371.09 L		.00	3,371.09 L
01F052649	FNMA TBA APR 30 SINGLE FAM	12/01/2099	5.500	08MAR05	13APR05	1.000000	4,507.82
	201	705,003.91	700,496.09	4,507.82		.00	
	700,000.000						
	202	201,375.00	200,250.00	1,125.00		.00	1,125.00
	200,000.000						
	142	100,144.53	100,687.50	-542.97		.00	-542.97
	100,000.000						
	157	200,320.31	201,437.50	-1,117.19		.00	-1,117.19
	200,000.000						
01F052649	TOTAL	1,206,843.75	1,202,871.09	3,972.66 L		.00	3,972.66 L
01F052656	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	5.500	08APR05	12MAY05	1.000000	-46.88
	160	199,781.25	199,828.13	-46.88		.00	
	200,000.000						
	517	499,179.69	505,195.31	-6,015.62		.00	-6,015.62
	500,000.000						
	516	302,531.25	303,117.19	-585.94		.00	-585.94
	300,000.000						
	432	202,078.13	202,085.94	-7.81		.00	-7.81
	200,000.000						
	439	101,027.34	99,921.87	1,105.47		.00	1,105.47
	100,000.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
01F052656	TOTAL	1,304,597.66	1,310,148.44	-5,550.78 L		.00	-5,550.78 L
01F052664	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	5.500	06MAY05	13JUN05	1.000000	-4,359.38
	055	806,718.75	811,078.13	-4,359.38		.00	
	800,000.000						
	435	201,687.50	201,679.69	7.81		.00	7.81
	200,000.000						
	607	100,859.37	100,828.12	31.25		.00	31.25
	100,000.000						
	618	100,906.25	100,843.75	62.50		.00	62.50
	100,000.000						
	645	101,093.75	100,843.75	250.00		.00	250.00
	100,000.000						
	648	101,093.75	100,843.75	250.00		.00	250.00
	100,000.000						
	785	101,500.00	100,843.75	656.25		.00	656.25
	100,000.000						
	033	304,242.19	302,828.13	1,414.06		.00	1,414.06
	300,000.000						
01F052664	TOTAL	1,818,101.56	1,819,789.07	-1,687.51 L		.00	-1,687.51 L
01F052672	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	5.500	07JUN05	14JUL05	1.000000	312.50
	324	101,312.50	101,000.00	312.50		.00	
	100,000.000						
	017	202,421.88	202,460.94	-39.06		.00	-39.06
	200,000.000						
	022	101,203.12	101,230.47	-27.35		.00	-27.35
	100,000.000						

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
* * * I D C O S T F U N D * * *							
100,000.000				15JUN05	14JUL05	1.000000	
	325	100,890.63	101,000.00	-109.37		.00	-109.37
100,000.000				21JUN05	14JUL05	1.000000	
	322	101,140.63	101,042.97	97.66		.00	97.66
100,000.000				21JUN05	14JUL05	1.000000	
	323	101,140.63	101,042.97	97.66		.00	97.66
100,000.000				22JUN05	14JUL05	1.000000	
	321	202,593.75	202,335.94	257.81		.00	257.81
200,000.000				11JUL05	14JUL05	1.000000	
	292	101,011.72	101,312.50	-300.78		.00	-300.78
100,000.000				11JUL05	14JUL05	1.000000	
	297	202,281.25	202,484.38	-203.13		.00	-203.13
200,000.000							
01F052672	TOTAL	1,213,996.11	1,213,910.17	85.94 L		.00	85.94 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
* * * I D C O S T F U N D * * *							
200,000.000				27JUL05	11AUG05	1.000000	
	478	201,171.87	201,203.13	-31.26		.00	-31.26
01F052680	TOTAL	1,509,007.82	1,504,867.19	4,140.63 L		.00	4,140.63 L
01F0E2698	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	5.500	09AUG04	15SEP04	1.000000	
	607	302,660.16	300,750.00	1,910.16		.00	1,910.16
300,000.000				20AUG04	15SEP04	1.000000	
	605	303,375.00	300,750.00	2,625.00		.00	2,625.00
300,000.000				20AUG04	15SEP04	1.000000	
	793	303,375.00	300,750.00	2,625.00		.00	2,625.00
300,000.000				20AUG04	15SEP04	1.000000	
	CXL 793	-303,375.00	-300,750.00	-2,625.00		.00	-2,625.00
-300,000.000				09SEP04	15SEP04	1.000000	
	214	304,628.91	303,140.62	1,488.29		.00	1,488.29
300,000.000				09SEP04	15SEP04	1.000000	
	217	304,675.78	303,296.87	1,378.91		.00	1,378.91
300,000.000							
01F052698	TOTAL	1,215,339.85	1,207,937.49	7,402.36 L		.00	7,402.36 L
01F0606A8	FNMA TBA OCT 30 SINGLE FAM	12/01/2099	6.000	09SEP04	14OCT04	1.000000	
	221	103,328.12	103,359.38	-31.26		.00	-31.26
100,000.000				06OCT04	14OCT04	1.000000	
	001	620,320.31	620,667.96	-347.65		.00	-347.65
600,000.000				06OCT04	14OCT04	1.000000	
	542	620,320.31	620,667.96	-347.65		.00	-347.65
600,000.000				06OCT04	14OCT04	1.000000	
	542	620,320.31	620,667.96	347.65		.00	347.65

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
01F0606A8	TOTAL	723,648.43	724,027.34	-378.91 L		.00	-378.91 L
01F0606B6	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	6.000	06OCT04	15NOV04	1.000000	-15.62
549	102,984.38	103,000.00		-15.62		.00	
100,000.000							
	CXL 549	-102,984.38	-103,000.00	06OCT04	15NOV04	1.000000	15.62
				15.62		.00	
-100,000.000							
	807	102,984.38	103,000.00	06OCT04	15NOV04	1.000000	-15.62
				-15.62		.00	
100,000.000							
	154	621,703.12	618,500.00	08NOV04	15NOV04	1.000000	3,203.12
				3,203.12		.00	
600,000.000							
	161	310,734.38	310,578.13	08NOV04	15NOV04	1.000000	156.25
				156.25		.00	
300,000.000							
01F0606B6	TOTAL	1,035,421.88	1,032,078.13	3,343.75 L		.00	3,343.75 L
01F0606C4	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	6.000	13OCT04	13DEC04	1.000000	-1,218.75
559	206,000.00	207,218.75		-1,218.75		.00	
200,000.000							
	151	103,312.50	103,351.56	08NOV04	13DEC04	1.000000	-39.06
				-39.06		.00	
100,000.000							
	451	622,593.75	620,070.32	07DEC04	13DEC04	1.000000	2,523.43
				2,523.43		.00	
600,000.000							
	458	310,746.09	310,207.03	07DEC04	13DEC04	1.000000	539.06
				539.06		.00	
300,000.000							

CISCO SYSTEMS FOUNDATION
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
01F0606C4	TOTAL	1,242,652.34	1,240,847.66	1,804.68 L		.00	1,804.68 L
01F060618	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	6.000	07DEC04	13JAN05	1.000000	-183.59
447	103,359.38	103,542.97		-183.59		.00	
100,000.000							
	450	206,750.00	207,085.94	07DEC04	13JAN05	1.000000	-335.94
				-335.94		.00	
200,000.000							
	058	618,656.25	619,539.06	06JAN05	13JAN05	1.000000	-882.81
				-882.81		.00	
600,000.000							
	737	309,281.25	310,628.90	06JAN05	13JAN05	1.000000	-1,347.65
				-1,347.65		.00	
300,000.000							
01F060618	TOTAL	1,238,046.88	1,240,796.87	-2,749.99 L		.00	-2,749.99 L
01F060626	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	6.000	06JAN05	10FEB05	1.000000	.00
742	102,906.25	102,906.25		.00		.00	
100,000.000							
	905	206,031.25	205,812.50	10JAN05	10FEB05	1.000000	218.75
				218.75		.00	
200,000.000							
	261	310,031.25	310,003.91	04FEB05	10FEB05	1.000000	27.34
				27.34		.00	
300,000.000							
	263	620,155.25	617,531.25	04FEB05	10FEB05	1.000000	2,625.00
				2,625.00		.00	
600,000.000							
01F060526	TOTAL	102,906.25	102,906.25	.00		.00	.00

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS
*** I D C O S T F U N D ***							
		1,136,218.75	1,133,347.55	2,871.09 L		.00	2,871.09 L
01F060634	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	6.000	04FEB05	14MAR05	1.000000	.00
	252	103,125.00	103,125.00	.00		.00	
	100,000.000						
	256	206,218.75	206,250.00	04FEB05	14MAR05	1.000000	-31.25
	200,000.000			-31.25		.00	
	335	309,796.88	309,421.88	08FEB05	14MAR05	1.000000	375.00
	300,000.000			375.00		.00	
	337	206,515.62	206,281.25	08FEB05	14MAR05	1.000000	234.37
	200,000.000			234.37		.00	
	517	411,500.00	411,591.40	07MAR05	14MAR05	1.000000	-191.40
	400,000.000			-191.40		.00	
01F060634	TOTAL	103,125.00	103,125.00	.00		.00	.00
		1,134,031.25	1,133,644.53	386.72 L		.00	386.72 L
01F060642	FNMA TBA APR 30 SINGLE FAM	12/01/2099	6.000	07MAR05	13APR05	1.000000	105.47
	203	205,375.00	205,269.53	195.47		.00	
	200,000.000						
	204	102,671.87	102,632.81	07MAR05	13APR05	1.000000	39.06
	100,000.000			39.06		.00	
	122	410,540.62	410,828.12	07APR05	13APR05	1.000000	-187.50
	400,000.000			-187.50		.00	
	133	102,378.91	102,062.50	07APR05	13APR05	1.000000	316.41
	100,000.000			316.41		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS
*** I D C O S T F U N D ***							
01F060642	TOTAL	821,056.40	820,792.96	273.44 L		.00	273.44 L
01F060659	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	6.000	07APR05	12MAY05	1.000000	-27.34
	118	102,375.00	102,492.34	-27.34		.00	
	100,000.000						
	125	204,750.00	204,804.69	07APR05	12MAY05	1.000000	-54.69
	200,000.000			-54.69		.00	
	368	102,769.53	102,769.53	04MAY05	12MAY05	1.000000	.00
	100,000.000			.00		.00	
	370	411,109.37	410,065.40	04MAY05	12MAY05	1.000000	1,042.97
	400,000.000			1,042.97		.00	
01F060659	TOTAL	102,769.53	102,769.53	.00		.00	.00
		718,234.37	717,273.43	960.94 L		.00	960.94 L
01F060667	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	6.000	04MAY05	13JUN05	1.000000	.00
	364	102,578.13	102,578.13	.00		.00	
	100,000.000						
	365	205,156.25	205,171.88	04MAY05	13JUN05	1.000000	-15.63
	200,000.000			-15.63		.00	
	802	924,925.78	925,039.06	07JUN05	13JUN05	1.000000	-113.28
	900,000.000			-113.28		.00	
	757	102,738.28	102,585.94	07JUN05	13JUN05	1.000000	152.34
	100,000.000			152.34		.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** F U N D ***				
01F060667	TOTAL	102,578.13	102,578.13	.00	.00	.00	.00
	1,232,820.31	1,232,796.88	23.43 L	.00	23.43 L		
01F060675	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	6.000	08JUN05	14JUL05	1.000000	
013	205,062.50	205,218.75	-156.25			.00	-156.25
200,000.000							
	168	205,062.50	205,250.00	23JUN05	14JUL05	1.000000	
200,000.000				-187.50		.00	-187.50
	210	307,277.34	307,210.94	29JUN05	14JUL05	1.000000	
300,000.000				66.40		.00	66.40
	214	1,332,246.09	1,332,625.00	29JUN05	14JUL05	1.000000	
1,300,000.000				-378.91		.00	-378.91
	215	204,851.56	205,250.00	29JUN05	14JUL05	1.000000	
200,000.000				-398.44		.00	-398.44
01F060675	TOTAL	2,254,499.99	2,255,554.69	-1,054.70 L	.00		-1,054.70 L
01F060683	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	6.000	09JUL04	12AUG04	1.000000	
681	102,343.75	103,238.28	-894.53			.00	-894.53
100,000.000							
	680	103,214.84	103,281.25	06AUG04	12AUG04	1.000000	
100,000.000				-66.41		.00	-66.41
	094	103,285.16	103,218.75	10AUG04	12AUG04	1.000000	
100,000.000				66.41		.00	66.41
	619	103,285.16	103,218.75	18AUG04	12AUG04	1.000000	
100,000.000				66.41		.00	66.41
	CKL 619	103,285.16	-103,218.75	10AUG04	12AUG04	1.000000	
100,000.000				-66.41		.00	-66.41

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** F U N D ***				
	207	204,625.00	204,765.62	29JUN05	11AUG05	1.000000	
200,000.000				-140.62		.00	-140.62
	316	204,500.00	204,765.63	13JUL05	11AUG05	1.000000	
200,000.000				-265.63		.00	-265.63
	339	204,671.88	204,765.62	14JUL05	11AUG05	1.000000	
200,000.000				-93.74		.00	-93.74
	395	204,406.25	204,765.63	19JUL05	11AUG05	1.000000	
200,000.000				-359.38		.00	-359.38
	474	1,022,265.63	1,023,296.88	27JUL05	11AUG05	1.000000	
1,000,000.000				-1,031.25		.00	-1,031.25
	476	102,195.31	102,328.13	27JUL05	11AUG05	1.000000	
100,000.000				-132.82		.00	-132.82
	480	204,437.50	204,656.23	27JUL05	11AUG05	1.000000	
200,000.000				-218.75		.00	-218.75
01F060683	TOTAL	2,455,945.32	2,459,082.04	-3,136.72 L	.00		-3,136.72 L
01F060691	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	6.000	06AUG04	15SEP04	1.000000	
593	102,910.16	102,843.75	66.41			.00	66.41
100,000.000							
	287	102,839.38	103,753.91	09AUG04	15SEP04	1.000000	
100,000.000				-894.53		.00	-894.53
	303	102,828.12	102,871.09	10AUG04	15SEP04	1.000000	
100,000.000				-42.97		.00	-42.97
	307	102,828.12	102,898.44	10AUG04	15SEP04	1.000000	
100,000.000				-70.32		.00	-70.32
	317	-102,828.12	-102,898.44	10AUG04	15SEP04	1.000000	
100,000.000				70.32		.00	70.32

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SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
-100,000.000			09SEP04 886.72	15SEP04	1.000000 .00	886.72
100,000.000	225 103,785.16	102,898.44				
01F062691	TOTAL	412,362.82	412,367.19	15.63 L	.00	15.63 L
01F0626A4	FNMA TBA OCT 30 SINGLE FAM	12/01/2099 6.500 314,250.00	12OCT04 .00	14OCT04	1.000000 .00	.00
300,000.000	833 104,734.38	104,734.38	12OCT04 .00	14OCT04	1.000000 .00	.00
100,000.000	652 104,968.75	104,875.00	12OCT04 93.75	14OCT04	1.000000 .00	93.75
100,000.000	654 628,987.80	629,031.50	12OCT04 -43.70	14OCT04	1.000000 .00	-43.70
600,000.000	654 209,750.00	209,800.05	12OCT04 -50.05	14OCT04	1.000000 .00	-50.05
200,000.000	743 418,984.38	418,984.38	.00		.00	.00
01F0626A4	TOTAL	943,706.55	943,706.55	.00 L	.00	.00 L
01F0626B2	FNMA TBA NOV 30 SINGLE FAM	12/01/2099 6.500 525,429.69	05NOV04 39.06	15NOV04	1.000000 .00	39.06
500,000.000	213 -525,468.75	-525,429.69	05NOV04 -39.06	15NOV04	1.000000 .00	-39.06
	CKL 213 -500,000.000		05NOV04 39.06	15NOV04	1.000000 .00	39.06
500,000.000	514 525,468.75	525,429.69				

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
01F0626B2	TOTAL	525,468.75	525,429.69	39.06 L	.00	39.06 L
01F0626C0	FNMA TBA DEC 30 SINGLE FAM	12/01/2099 6.500 104,875.00	16NOV04 -31.25	13DEC04	1.000000 .00	-31.25
100,000.000	501 104,906.25	104,875.00	17NOV04 31.25	13DEC04	1.000000 .00	31.25
100,000.000	518 209,781.25	209,781.25	.00 L		.00	.00 L
01F0626C0	TOTAL	209,781.25	209,781.25	.00 L	.00	.00 L
01F062614	FNMA TBA JAN 30 SINGLE FAM	12/01/2099 6.500 837,312.50	05JAN05 -312.50	13JAN05	1.000000 .00	-312.50
800,000.000	732 104,906.25	836,437.50	03FEB05 562.50	10FEB05	1.000000 .00	562.50
01F062622	FNMA TBA FEB 30 SINGLE FAM	12/01/2099 6.500 837,000.00	25FEB05 -906.25	14MAR05	1.000000 .00	-906.25
800,000.000	231 833,031.25	833,593.75	06APR05 -1,562.50	13APR05	1.000000 .00	-1,562.50
01F062648	FNMA TBA APR 30 SINGLE FAM	12/01/2099 6.500 832,031.25	06MAY05 1,562.50	12MAY05	1.000000 .00	1,562.50
800,000.000	071 1,144,687.50	1,143,125.00	26MAY05 -300.78	13JUN05	1.000000 .00	-300.78
01F062655	FNMA TBA MAY 30 SINGLE FAM	12/01/2099 6.500 1,144,687.50	26MAY05 -300.78	13JUN05	1.000000 .00	-300.78
1,100,000.000	446 1,142,753.91	1,143,054.69	20JUN05 -2,750.00	14JUL05	1.000000 .00	-2,750.00
01F062653	FNMA TBA JUN 30 SINGLE FAM	12/01/2099 6.500 1,142,753.91	20JUN05 -2,750.00	14JUL05	1.000000 .00	-2,750.00
1,100,000.000	571 1,158,671.88	1,141,421.88				
01F062671	FNMA TBA JUL 30 SINGLE FAM	12/01/2099 6.500 1,158,671.88				
1,100,000.000	143					

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
01F062689	FNMA TBA AUG 30 SINGLE FAM 477 208,517.19	12/01/2099 6.500 208.625.00	02AUG04 -7.81	12AUG04	1.000000 .00	-7.81
	200,000.000					
	458 1,138,371.09	1.137,812.50	25JUL05 558.59	11AUG05	1.000000 .00	558.59
	1,100,000.000					
01F062689	TOTAL	1,346,988.28	550.78 L		.00	550.78 L
01F062697	FNMA TBA SEP 30 SINGLE FAM 067 104,972.66	12/01/2099 6.500 104.031.25	31AUG04 941.41	15SEP04	1.000000 .00	941.41
	100,000.000					
	212 210,218.75	208.125.00	09SEP04 2,093.75	15SEP04	1.000000 .00	2,093.75
	200,000.000					
01F062697	TOTAL	315,191.41	3,035.16 L		.00	3,035.16 L
01F0706E2	FNMA TBA AUG 30 SINGLE FAM 685 210,984.38	12/01/2099 7.000 211,734.38	12JUL04 -750.00	12AUG04	1.000000 .00	-750.00
	200,000.000					
01F0706D0	FNMA TBA SEP 30 SINGLE FAM 290 211,296.88	12/01/2099 7.000 212,500.00	10AUG04 -1,203.12	15SEP04	1.000000 .00	-1,203.12
	200,000.000					
01N0526A6	GNMA I TBA OCT 30 SINGLE FAM 721 102,289.06	12/01/2099 5.500 101,648.44	18OCT04 640.62	21OCT04	1.000000 .00	640.62
	100,000.000					
	728 307,054.69	304,921.88	18OCT04 2,132.81	21OCT04	1.000000 .00	2,132.81
	300,000.000					
01N0526A6	TOTAL	409,343.75	2,773.43 L		.00	2,773.43 L

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
01N0526B4	GNMA I TBA NOV 30 SINGLE FAM 756 102,312.50	12/01/2099 5.500 102,000.00	20OCT04 312.50	22NOV04	1.000000 .00	312.50
	100,000.000					
	764 307,078.12	306,187.50	21OCT04 890.62	23NOV04	1.000000 .00	890.62
	300,000.000					
	285 306,632.81	306,796.88	18NOV04 -164.07	22NOV04	1.000000 .00	-164.07
	300,000.000					
	292 102,230.47	102,089.84	18NOV04 140.63	23NOV04	1.000000 .00	140.63
	100,000.000					
01N0526B4	TOTAL	818,253.90	1,179.58 L		.00	1,179.68 L
01N0526C2	GNMA I TBA DEC 30 SINGLE FAM 288 306,000.00	12/01/2099 5.500 305,859.38	18NOV04 140.62	20DEC04	1.000000 .00	140.62
	300,000.000					
	290 101,828.12	101,968.75	18NOV04 -140.63	20DEC04	1.000000 .00	-140.63
	100,000.000					
	601 102,566.41	102,570.31	15DEC04 -3.90	20DEC04	1.000000 .00	-3.90
	100,000.000					
	602 307,699.22	307,699.22	15DEC04 .00	20DEC04	1.000000 .00	.00
	300,000.000					
01N0526C2	TOTAL	307,699.22	.00		.00	
		510,394.53	-3.91 L		.00	-3.91 L

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE 5.500	TRD DT 15DEC04	STL DT 20JAN05	SELL RATE 1.000000	NET SECY GN/LS NET BAS SECY GN/LS
		LOCAL COST BASE COST	LOCAL SECY GN/LS BASE SECY GN/LS			BASE CURR GN/LS	
		*** I D C O S T F U N D ***					
2616	GNMA I TBA JAN 30 SINGLE FAM 085 102,282.96	102,296.88		-7.82		.00	-7.82
100,000.000							
	096 306,890.62	307,335.94		-445.32		.00	-445.32
300,000.000							
	122 102,296.88	102,289.06		7.82		.00	7.82
100,000.000							
	597 306,890.62	306,890.53		-0.01		.00	-0.01
300,000.000							
	597 -306,890.62	-306,890.63		0.01		.00	0.01
CXL 300,000.000							
	599 102,289.06	102,296.87		-7.81		.00	-7.81
100,000.000							
	599 -102,289.06	-102,296.87		7.81		.00	7.81
CXL 100,000.000							
	086 204,125.00	204,593.75		-468.75	21JAN05	1.000000	-468.75
200,000.000							
	097 102,414.06	102,296.87		117.19	20JAN05	1.000000	117.19
100,000.000							
01N052616	TOTAL	818,015.62	818,812.50	-796.88 L		.00	-796.88 L
01N052624	GNMA I TBA FEB 30 SINGLE FAM 442 306,656.25	307,957.93		-1,300.78	18JAN05 16FEB05	1.000000	-1,300.78
300,000.000							
	402 102,687.50	102,187.50		500.00	16FEB05	1.000000	500.00
100,000.000							

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE 5.500	TRD DT 14FEB05	STL DT 22MAR05	SELL RATE 1.000000	NET SECY GN/LS NET BAS SECY GN/LS
		LOCAL COST BASE COST	LOCAL SECY GN/LS BASE SECY GN/LS			BASE CURR GN/LS	
		*** I D C O S T F U N D ***					
01N052624	TOTAL	409,343.75	410,144.53	-800.78 L		.00	-800.78 L
01N052632	GNMA I TBA MAR 30 SINGLE FAM 760 307,125.00	303,175.78		3,949.22	22MAR05	1.000000	3,949.22
300,000.000							
	727 101,015.63	102,406.25		-1,390.62	22MAR05	1.000000	-1,390.62
100,000.000							
01N052632	TOTAL	408,140.63	405,582.03	2,558.60 L		.00	2,558.60 L
01N052640	GNMA I TBA APR 30 SINGLE FAM 268 302,578.12	305,636.72		-3,058.60	16MAR05 20APR05	1.000000	-3,058.60
300,000.000							
	241 101,792.97	100,812.50		980.47	20APR05	1.000000	980.47
100,000.000							
01N052640	TOTAL	404,371.09	406,449.22	-2,078.13 L		.00	-2,078.13 L
01N052657	GNMA I TBA MAY 30 SINGLE FAM 516 305,015.62	305,660.16		-644.54	18APR05 19MAY05	1.000000	-644.54
300,000.000							
	571 101,945.31	101,593.75		351.56	19MAY05	1.000000	351.56
100,000.000							
01N052657	TOTAL	406,960.93	407,253.91	-292.98 L		.00	-292.98 L
01N052665	GNMA I TBA JUN 30 SINGLE FAM 140 305,062.50	305,554.69		-492.19	17MAY05 20JUN05	1.000000	-492.19
300,000.000							
	081 101,835.94	101,750.00		85.94	20JUN05	1.000000	85.94
100,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	** * I D	C O S T	B A S E	F U N D	** * *	
01N052685	TOTAL						
	406,898.44		407,304.69	-406.25 L		.00	-406.25 L
01N052673	GNMA I TBA JUL 30 SINGLE FAM	12/01/2099	5.500	13JUN05	21JUL05	1.000000	
426	305,015.62		304,816.41	199.21		.00	199.21
300,000.000							
376	101,671.88		101,656.25	18JUL05	21JUL05	1.000000	15.63
100,000.000				15.63		.00	
01N052673	TOTAL						
	406,687.50		406,472.66	214.84 L		.00	214.84 L
01N0606A9	GNMA I TBA OCT 30 SINGLE FAM	12/01/2099	6.000	16SEP04	21OCT04	1.000000	
760	207,437.50		208,250.00	-812.50		.00	-812.50
200,000.000							
01N0606B7	GNMA I TBA NOV 30 SINGLE FAM	12/01/2099	6.000	18OCT04	22NOV04	1.000000	
732	207,812.50		207,781.25	31.25		.00	31.25
200,000.000							
274	311,062.50		311,179.69	17NOV04	22NOV04	1.000000	-117.19
300,000.000				-117.19		.00	
01N0606B7	TOTAL						
	518,875.00		518,960.94	-85.94 L		.00	-85.94 L
01N0606C5	GNMA I TBA DEC 30 SINGLE FAM	12/01/2099	6.000	17NOV04	20DEC04	1.000000	
272	206,953.12		207,021.25	-76.13		.00	-76.13
200,000.000							
604	207,625.00		207,343.76	15DEC04	20DEC04	1.000000	281.24
200,000.000				281.24		.00	
617	103,648.44		103,828.12	16DEC04	20DEC04	1.000000	-179.68
100,000.000				-179.68		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	** * I D	C O S T	B A S E	F U N D	** * *	
01N0606C5	TOTAL						
	518,226.56		518,203.13	23.43 L		.00	23.43 L
01N060619	GNMA I TBA JAN 30 SINGLE FAM	12/01/2099	6.000	18JAN05	20JAN05	1.000000	
089	103,787.03		103,468.75	238.28		.00	238.28
100,000.000							
01N060627	GNMA I TBA FEB 30 SINGLE FAM	12/01/2099	6.000	14FEB05	16FEB05	1.000000	
400	104,035.15		103,578.13	457.03		.00	457.03
100,000.000							
01N060635	GNMA I TBA MAR 30 SINGLE FAM	12/01/2099	6.000	16MAR05	22MAR05	1.000000	
732	102,875.00		103,812.50	-937.50		.00	-937.50
100,000.000							
01N060643	GNMA I TBA APR 30 SINGLE FAM	12/01/2099	6.000	15APR05	20APR05	1.000000	
222	103,238.28		102,734.38	503.90		.00	503.90
100,000.000							
01N060650	GNMA I TBA MAY 30 SINGLE FAM	12/01/2099	6.000	16MAY05	19MAY05	1.000000	
573	103,250.00		103,078.12	171.88		.00	171.88
100,000.000							
01N060668	GNMA I TBA JUN 30 SINGLE FAM	12/01/2099	6.000	14JUN05	26JUN05	1.000000	
100	103,011.72		102,109.37	-97.65		.00	-97.65
100,000.000							
01N060676	GNMA I TBA JUL 30 SINGLE FAM	12/01/2099	6.000	18JUL05	21JUL05	1.000000	
385	103,062.50		102,875.00	187.50		.00	187.50
100,000.000							
01N060684	GNMA I TBA AUG 30 SINGLE FAM	12/01/2099	6.000	03AUG04	19AUG04	1.000000	
758	205,781.25		206,898.44	-1,117.19		.00	-1,117.19
200,000.000							
01N060692	GNMA I TBA SEP 30 SINGLE FAM	12/01/2099	6.000	11AUG04	22SEP04	1.000000	
357	206,234.38		207,851.56	-1,617.18		.00	-1,617.18
200,000.000							
01N0626C1	GNMA I TBA DEC 30 SINGLE FAM	12/01/2099	6.500	18NOV04	20DEC04	1.000000	
316	79,438.32		79,039.80	398.52		.00	398.52
100,000.000							
105,390.62			105,789.14	18NOV04	20DEC04	1.000000	-398.52
				-398.52		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SEL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
26C1	TOTAL	184,828.94	184,828.94	.00 L		.00	.00 L
013104AC8	ALBERTSONS INC NT	06/15/2028	7.750	10JUN05	15JUN05	1.000000	120.52
	061	5,876.90	5,556.28	120.62		.00	
	5,000.000						
013104AL8	ALBERTSONS INC SR NT	05/01/2031	8.000	19APR05	22APR05	1.000000	-430.55
	260	11,728.10	12,158.65	-430.55		.00	
	10,000.000						
	166	5,999.55	5,943.69	23JUN05	28JUN05	1.000000	55.86
	5,000.000			55.86		.00	
013104AL8	TOTAL	17,727.65	18,102.34	-374.69 L		.00	-374.69 L
013716AU9	ALCAN ALUM LTD NT	12/15/2033	6.125	18AUG04	23AUG04	1.000000	732.24
	772	25,436.50	24,704.26	732.24		.00	
	25,000.000						
02R0424A3	FHLMC TBA OCT 15 GOLD SINGLE	12/01/2099	4.500	13OCT04	19OCT04	1.000000	531.25
	550	199,968.75	199,437.50	531.25		.00	
	200,000.000						
02R042454	FHLMC TBA MAY 15 GOLD SINGLE	12/31/2099	4.500	21APR05	17MAY05	1.000000	125.00
	563	98,843.75	98,718.75	125.00		.00	
	100,000.000						
	555	98,757.81	98,843.75	22APR05	17MAY05	1.000000	-85.94
	100,000.000			-85.94		.00	
	560	197,437.50	197,476.56	25APR05	17MAY05	1.000000	-39.06
	200,000.000			-39.06		.00	
02R042454	TOTAL	395,039.06	395,039.06	.00 L		.00	.00 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
02R042462	FHLMC TBA JUN 15 GOLD SINGLE	12/01/2099	4.500	02JUN05	16JUN05	1.000000	132.81
	110	99,856.25	99,523.44	132.81		.00	
	100,000.000						
02R042470	FHLMC TBA JUL 15 GOLD SINGLE	12/01/2099	4.500	09JUN05	19JUL05	1.000000	429.68
	390	99,390.62	98,960.94	429.68		.00	
	100,000.000						
02R042488	FHLMC TBA AUG 15 GOLD SINGLE	12/01/2099	4.500	12AUG04	17AUG04	1.000000	2,531.25
	677	198,531.25	196,000.00	2,531.25		.00	
	200,000.000						
02R042496	FHLMC TBA SEP 15 GOLD SINGLE	12/01/2099	4.500	15SEP04	20SEP04	1.000000	1,914.06
	302	199,882.81	197,968.75	1,914.06		.00	
	200,000.000						
02R050465	FHLMC TBA JUN 15 GOLD SINGLE	12/01/2099	5.000	13JUN05	16JUN05	1.000000	-464.85
	073	100,769.53	101,234.38	-464.85		.00	
	100,000.000						
02R050473	FHLMC TBA JUL 15 GOLD SINGLE	12/01/2099	5.000	13JUN05	19JUL05	1.000000	.00
	364	100,625.00	100,625.00	.00		.00	
	100,000.000						
	197	101,015.63	100,734.38	28JUN05	19JUL05	1.000000	281.25
	100,000.000			281.25		.00	
02R050473	TOTAL	100,625.00	100,625.00	.00		.00	.00
		101,015.63	100,734.38	281.25 L		.00	281.25 L
02R0506A4	FHLMC TBA OCT 30 GOLD SINGLE	12/01/2099	5.000	15SEP04	14OCT04	1.000000	203.12
	308	99,015.62	98,812.50	203.12		.00	
	100,000.000						
	493	98,664.06	98,527.54	04OCT04	14OCT04	1.000000	136.72
	100,000.000			136.72		.00	
	494	295,945.31	296,390.62	04OCT04	14OCT04	1.000000	-445.31
	100,000.000			-445.31		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
02R0506A4	TOTAL	493,624.99	493,730.46	-105.47 L		.00	-105.47 L
02R0506B2	FHLMC TBA NOV 30 GOLD SINGLE 12/01/2099	98,238.28	98,375.00	04OCT04 -136.72	15NOV04	1.000000 .00	-136.72
100,000.000				08NOV04 765.63	15NOV04	1.000000 .00	765.63
137	99,125.00	98,359.37		08NOV04 1,519.53	15NOV04	1.000000 .00	1,519.53
100,000.000							
139	297,375.00	295,855.47					
300,000.000							
02R0506B2	TOTAL	494,738.28	492,569.84	2,148.44 L		.00	2,148.44 L
02R0506C0	FHLMC TBA DEC 30 GOLD SINGLE 12/01/2099	98,875.90	98,859.38	08NOV04 15.62	13DEC04	1.000000 .00	15.62
100,000.000				02DEC04 -511.71	13DEC04	1.000000 .00	-511.71
382	98,347.66	98,859.37		02DEC04 -1,316.41	13DEC04	1.000000 .00	-1,316.41
100,000.000							
385	294,996.09	296,312.50					
300,000.000							
02R0506C0	TOTAL	492,218.75	494,631.25	-1,812.50 L		.00	-1,812.50 L
02R0506E14	FHLMC TBA JAN 30 GOLD SINGLE 12/01/2099	98,308.59	98,062.50	02DEC04 246.09	13JAN05	1.000000 .00	246.09
100,000.000				07JAN05 11.72	13JAN05	1.000000 .00	11.72
812	99,171.88	99,160.16		07JAN05 3,328.13	13JAN05	1.000000 .00	3,328.13
100,000.000							
815	297,468.75	294,140.62					
300,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
02R0506I4	TOTAL	494,949.22	491,363.28	3,585.94 L		.00	3,585.94 L
02R0506E22	FHLMC TBA FEB 30 GOLD SINGLE 12/01/2099	98,941.41	98,953.12	07JAN05 -11.71	10FEB05	1.000000 .00	-11.71
100,000.000				26JAN05 2,062.50	10FEB05	1.000000 .00	2,062.50
180	298,875.00	296,812.50		26JAN05 .00	10FEB05	1.000000 .00	.00
300,000.000							
183	99,625.00	99,625.00					
100,000.000							
02R0506E22	TOTAL	99,625.00	99,625.00	.00		.00	.00
02R0506J30	FHLMC TBA MAR 30 GOLD SINGLE 12/31/2099	99,304.69	99,343.75	23FEB05 -39.06	14MAR05	1.000000 .00	-39.06
100,000.000				23FEB05 -82.03	14MAR05	1.000000 .00	-82.03
506	297,949.22	298,031.25					
300,000.000							
02R0506J30	TOTAL	397,253.91	397,375.00	-121.09 L		.00	-121.09 L
02R0506K48	FHLMC TBA APR 30 GOLD SINGLE 12/01/2099	99,132.81	99,093.75	23FEB05 39.06	13APR05	1.000000 .00	39.06
100,000.000				11APR05 -4,230.45	13APR05	1.000000 .00	-4,230.45
163	293,097.66	297,228.12		11APR05 -289.06	13APR05	1.000000 .00	-289.06
300,000.000				11APR05 -105.47	13APR05	1.000000 .00	-105.47
166	97,515.63	97,804.69					
100,000.000							
167	97,699.22	97,804.69					
100,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
30648	TOTAL	587,445.12	592,031.25	-4,585.93 L		.00	-4,585.93 L
02R050655	FHLMC TBA MAY 30 GOLD SINGLE 12/01/2099	297,532.81	292,500.00	5,132.81	05MAY05	1.000000	5,132.81
383					12MAY05	.00	
300,000.000							
		99,250.00	97,312.50	1,937.50	05MAY05	1.000000	1,937.50
386					12MAY05	.00	
100,000.000							
		99,210.94	97,500.00	1,710.94	05MAY05	1.000000	1,710.94
389					12MAY05	.00	
100,000.000							
02R050655	TOTAL	496,093.75	487,312.50	8,781.25 L		.00	8,781.25 L
02R050653	FHLMC TBA JUN 30 GOLD SINGLE 12/01/2099	435,125.00	435,784.38	-459.38	17MAY05	1.000000	-459.38
066					13JUN05	.00	
440,000.000							
		435,325.00	435,707.82	-382.82	17MAY05	1.000000	-382.82
537					13JUN05	.00	
440,000.000							
					17MAY05	1.000000	382.82
					13JUN05	.00	
CXL 597		435,325.00	435,707.82	382.82			
-440,000.000							
		99,054.69	99,131.24	-76.55	18MAY05	1.000000	-76.55
617					13JUN05	.00	
100,000.000							
		-99,054.69	-99,131.24	76.55	18MAY05	1.000000	76.55
CXL 617					13JUN05	.00	
-100,000.000							
		100,203.13	100,234.38	-31.25	09JUN05	1.000000	-31.25
030					13JUN05	.00	
100,000.000							
		300,562.50	300,703.12	-140.62	09JUN05	1.000000	-140.62
031					13JUN05	.00	
300,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
02R050653	TOTAL	836,090.63	836,721.88	-631.25 L		.00	-631.25 L
02R050689	FHLMC TBA AUG 30 GOLD SINGLE 12/01/2099	293,554.69	291,562.50	1,992.19	05AUG04	1.000000	1,992.19
521					12AUG04	.00	
300,000.000							
		97,863.28	97,203.12	660.16	05AUG04	1.000000	660.16
523					12AUG04	.00	
100,000.000							
02R050689	TOTAL	391,417.97	388,765.62	2,652.35 L		.00	2,652.35 L
02R050697	FHLMC TBA SEP 30 GOLD SINGLE 12/01/2099	99,693.75	97,515.63	1,578.12	01SEP04	1.000000	1,578.12
077					15SEP04	.00	
100,000.000							
		297,234.38	292,562.50	4,671.88	01SEP04	1.000000	4,671.88
078					15SEP04	.00	
300,000.000							
02R050697	TOTAL	396,328.13	390,078.13	6,250.00 L		.00	6,250.00 L
02R052628	FHLMC TBA NOV 30 GOLD SINGLE 12/01/2099	101,863.28	101,535.16	328.12	20OCT04	1.000000	328.12
211					15NOV04	.00	
100,000.000							
		101,273.44	101,988.28	-714.84	08NOV04	1.000000	-714.84
565					13DEC04	.00	
100,000.000							
02R052610	FHLMC TBA JAN 30 GOLD SINGLE 12/01/2099	101,699.22	101,312.50	386.72	08DEC04	1.000000	386.72
055					13JAN05	.00	
100,000.000							
		146,729.43	146,729.43	.00	11JAN05	1.000000	.00
016					13JAN05	.00	
144,300.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
2684	TOTAL	208,406.25	208,812.50	-406.25 L		.00	-406.25 L
032479AD9	ANADARKO FIN CO SR NT	05/01/2031	7.500	08SEP04	13SEP04	1.000000	1,500.40
	180	54,093.15	52,592.75	1,500.40		.00	
	45,000.000						
045180AAA	ASIF GLOBAL FING XVI SR NT 144	11/26/2007	3.850	17FEB05	23FEB05	1.000000	-132.72
	455	9,989.70	10,122.42	-132.72		.00	
	10,000.000						
	063	14,775.15	15,175.90	05APR05	08APR05	1.000000	-400.75
	15,000.000			-400.75		.00	
045180AAA	TOTAL	24,764.85	25,298.32	-533.47 L		.00	-533.47 L
05565QAA6	BP CAP MKTS P L C GTD NT	04/29/2005	4.000	22SEP04	27SEP04	1.000000	757.93
	371	65,692.25	64,934.32	757.93		.00	
	65,000.000						
060505AG9	BANK AMER CORP SUB NT	01/15/2011	7.400	29NOV04	02DEC04	1.000000	1,195.94
	349	34,721.10	33,525.16	1,195.94		.00	
	30,000.000						
060505AW4	BANK AMER CORP SR NT	01/15/2008	3.875	18MAR05	23MAR05	1.000000	390.74
	750	69,297.20	69,627.34	390.74		.00	
	70,000.000						
060505BF0	BANK AMER CORP SR NT	12/01/2010	4.375	14SEP04	17SEP04	1.000000	772.67
	271	50,503.50	49,730.83	772.67		.00	
	50,000.000						
	401	4,962.55	4,976.32	19JUL05	22JUL05	1.000000	-13.77
	5,000.000			-13.77		.00	
060505BF0	TOTAL	55,466.05	54,707.15	758.90 L		.00	758.90 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
060505BM5	BANK AMER CORP NT	06/15/2014	5.375	28APR05	03MAY05	1.000000	512.03
	338	10,426.70	9,914.67	512.03		.00	
	10,000.000						
06423AAW3	BANK ONE CORP NT	06/20/2008	2.625	29APR05	04MAY05	1.000000	-512.67
	348	28,522.50	29,035.17	-512.67		.00	
	30,000.000						
073902CF3	BEAR STEARNS COS INC	03/25/2009	3.250	19AUG04	24AUG04	1.000000	627.12
	784	24,210.75	23,583.63	627.12		.00	
	25,000.000						
079860AG7	BELLSOUTH CORP NT	09/15/2014	5.200	10NOV04	16NOV04	1.000000	-231.03
	191	25,183.75	25,414.78	-231.03		.00	
	25,000.000						
084664AJ0	BERKSHIRE HATHAWAY F GTD NT 14	07/02/2007	3.400	11FEB05	18FEB05	1.000000	45.77
	493	75,335.40	75,289.63	45.77		.00	
	75,000.000						
084664AN1	BERKSHIRE HATHAWAY F GTD SR NT	01/11/2008	1.000	24MAR05	30MAR05	1.000000	-3.15
	790	34,996.85	35,000.00	-3.15		.00	
	35,000.000						
084664AQ4	BERKSHIRE HATHAWAY F GTD SR NT	01/15/2010	4.125	24JUN05	24JUN05	1.000000	-3.10
	232	29,962.20	29,965.30	-3.10		.00	
	30,000.000						
101137AB3	BOSTON SCIENTIFIC CO NT	06/15/2014	5.450	20JUL05	25JUL05	1.000000	358.55
	415	15,547.50	15,188.95	358.55		.00	
	15,000.000						
110122AG3	BRISTOL MYERS SQUIBB NT	10/01/2011	5.750	14SEP04	17SEP04	1.000000	-126.12
	275	37,454.90	37,581.02	-126.12		.00	
	35,000.000						
	013	26,869.00	26,456.92	01NOV04	04NOV04	1.000000	412.08
	25,000.000			412.08		.00	
	188	10,636.10	10,580.39	10NOV04	16NOV04	1.000000	55.71
	10,000.000			55.71		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
110122AG3	TOTAL		74,618.33	341.67 L		.00	341.67 L
111021AE1	BRITISH TELECOMMUNIC NT	12/15/2036	8.625	14SEP04	17SEP04	1.000000	-22.00
	269		13,048.90	-22.00		.00	
	10,000.000						
	354		19,547.75	1,445.35	19JUL05	1.000000	1,445.35
	15,000.000					.00	
111021AE1	TOTAL		32,618.65	1,423.35 L		.00	1,423.35 L
136375BL5	CANADIAN NATL RY CO SR NT	08/01/2034	6.250	08SEP04	13SEP04	1.000000	1,183.32
	183		35,239.43	1,183.32		.00	
	35,000.000						
	305		10,301.48	200.02	20SEP04	1.000000	200.02
	10,000.000					.00	
136375BL5	TOTAL		45,540.91	1,383.34 L		.00	1,383.34 L
144141CS5	CAROLINA PWR + LT CO NT	07/15/2012	6.500	23SEP04	28SEP04	1.000000	2,107.85
	377		31,499.35	2,107.85		.00	
	30,000.000						
152312AQ7	CENTEX CORP SR NT	06/15/2015	5.250	19JUL05	22JUL05	1.000000	-298.87
	396		24,951.37	-298.87		.00	
	25,000.000						
172967AM3	CITIGROUP INC NT	06/01/2025	6.875	30SEP04	05OCT04	1.000000	-5,141.61
	455		102,538.86	-5,141.61		.00	
	85,000.000						
172967AZ4	CITIGROUP INC	10/01/2010	7.250	13SEP04	13SEP04	1.000000	260.55
	333		33,834.10	260.55		.00	
	30,000.000						
	CKL 333		-33,834.10	-260.55	13SEP04	1.000000	-260.55
	-30,000.000					.00	
	339		33,834.10	260.55	16SEP04	1.000000	260.55
	30,000.000					.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
172967AZ4	TOTAL		33,834.10	260.55 L		.00	260.55 L
172967BU4	CITIGROUP INC GLOBAL SU	02/22/2033	5.875	16AUG04	13AUG04	1.000000	-1,015.01
	523		59,603.21	-1,015.01		.00	
	60,000.000						
172967CK5	CITIGROUP INC GLOBAL SR	05/05/2014	5.125	14SEP04	17SEP04	1.000000	4,989.23
	266		92,298.37	4,989.23		.00	
	95,000.000						
172967CML	CITIGROUP INC GLOBAL SR	06/09/2009	1.000	10JAN05	13JAN05	1.000000	255.54
	010		200,142.46	255.54		.00	
	200,000.000						
172967CP4	CITIGROUP INC SUB NT	14 09/15/2014	5.000	05NOV04	10NOV04	1.000000	1,452.07
	116		33,697.03	1,452.07		.00	
	35,000.000						
	132		421.08	23.46	05NOV04	1.000000	23.46
	413.000					.00	
172967CP4	TOTAL		34,024.65	1,475.53 L		.00	1,475.53 L
208251AB8	CONOCO INC NT	04/15/2029	6.950	17FEB05	23FEB05	1.000000	3,025.06
	468		27,870.69	3,025.06		.00	
	25,000.000						
224044BN6	COX COMMUNICATIONS I NT 144A	01/15/2010	4.625	26JAN05	31JAN05	1.000000	-63.07
	186		19,979.67	-63.07		.00	
	20,000.000						
	196		24,974.62	-35.12	28JAN05	1.000000	-35.12
	25,000.000					.00	
	467		4,994.98	-5.73	17FEB05	1.000000	-5.73
	5,000.000					.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE	CURR	GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
0044BN6	TOTAL	49,845.35	49,949.27	-103.92 L		.00	-103.92 L
2254LLAC7	CREDIT SUISSE FIRST BOSTON USA	01/15/2012	6.500	21SEP04	24SEP04	1.000000	6,078.66
	363	57,109.40	51,030.74	6,078.66		.00	
	60,000.000						
233835AU1	DAIMLER CHRYSLER NOR NT	01/15/2008	4.750	03AUG04	06AUG04	1.000000	806.79
	501	50,990.50	50,183.71	806.79		.00	
	50,000.000						
23384BAA1	DAIMLERCHRYSLER MAST AUTO LN A	05/15/2007	1.000	16MAY05	16MAY05	1.000000	-105.49
	579	300,000.00	300,106.49	-105.49		.00	
	300,000.000						
25156PAC7	DEUTSCHE TELEKOM INT GTD NT	06/15/2030	1.000	03AUG04	06AUG04	1.000000	1,320.12
	497	37,348.20	36,028.08	1,320.12		.00	
	30,000.000						
	110	19,100.40	17,823.46	1,276.94	10SEP04	1.000000	1,276.94
	15,000.000					.00	
25156PAC7	TOTAL	56,448.60	53,851.54	2,597.06 L		.00	2,597.06 L
25179SAD2	DEVON FING CORP U L DEB	09/30/2031	7.875	14JUL05	19JUL05	1.000000	587.72
	342	12,300.50	12,212.78	587.72		.00	
	10,000.000						
251799AA0	DEVON ENERGY CORP SR DEB	04/15/2032	7.950	04OCT04	07OCT04	1.000000	612.11
	497	55,739.25	55,127.14	612.11		.00	
	45,000.000						
25466KCS6	DISCOVER CARD MT 1 2000 2 CR	09/18/2007	1.000	15MAR05	15MAR05	1.000000	-240.96
	728	300,000.00	300,240.96	-240.96		.00	
	300,000.000						
257469AF3	DOMINION RES INC DEL NT	09/17/2012	5.700	02FEB05	07FEB05	1.000000	303.03
	218	5,326.45	5,023.42	303.03		.00	
	5,000.000						
	228	21,300.40	20,093.68	1,206.72	07FEB05	1.000000	1,206.72
	20,000.000					.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE	CURR	GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
257469AF3	TOTAL	26,626.85	25,117.10	1,509.75 L		.00	1,509.75 L
268766AS1	RCP OPER LTD PARTNER NT	06/15/2028	7.250	17FEB05	23FEB05	1.000000	1,804.10
	462	17,530.65	15,726.55	1,804.10		.00	
	15,000.000						
268766BZ4	RCP OPER LTD PARTNER GTD NT	03/15/2014	4.750	04OCT04	07OCT04	1.000000	502.79
	488	23,982.75	23,479.96	502.79		.00	
	25,000.000						
	599	9,587.10	9,002.17	584.93	12OCT04	1.000000	584.93
	10,000.000					.00	
	342	19,228.20	18,376.01	852.19	02DEC04	1.000000	852.19
	20,000.000					.00	
	551	9,658.10	9,718.45	-60.35	07MAR05	1.000000	-60.35
	10,000.000					.00	
	014	24,613.25	23,834.98	778.27	13JUN05	1.000000	778.27
	25,000.000					.00	
268766BZ4	TOTAL	87,069.40	84,411.57	2,657.83 L		.00	2,657.83 L
268766CB6	RCP OPER LTD PARTNER GTD NT	10/01/2010	4.650	22NOV04	26NOV04	1.000000	182.83
	319	25,126.00	24,943.17	182.83		.00	
	25,000.000						
	344	19,971.80	19,931.22	40.58	02DEC04	1.000000	40.58
	20,000.000					.00	
268766CB6	TOTAL	45,097.80	44,874.39	223.41 L		.00	223.41 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
292506AA0	ENCANA HLDGS FIN COR NT	05/01/2014	5.800	04AUG04	09AUG04	1.000000	924.26
	517 25,829.50	24,995.24		924.26		.00	
	25,000.000						
	194 58,525.50	54,795.85		10NOV04	16NOV04	1.000000	3,729.65
	55,000.000			3,729.65		.00	
292506AA0	TOTAL		79,701.09	4,653.91 L		.00	4,653.91 L
3128MMBW2	FED HM LN PC POOL G18052	05/01/2020	4.500	20JUL05	22JUL05	1.000000	225.67
	420 195,481.77	195,256.10		225.67		.00	
	197,409.600						
3128X16N2	FEDERAL HOME LN MTG PREASSIGN	11/10/2008	3.875	06MAY05	09MAY05	1.000000	-2,207.68
	441 307,247.20	309,454.88		-2,207.68		.00	
	310,000.000						
3128X2HT5	FEDERAL HOME LN MTG CORP	12/16/2010	4.500	14MAR05	15MAR05	1.000000	-2,411.84
	697 202,150.50	204,562.34		-2,411.84		.00	
	205,000.000						
	049 69,930.00	69,897.08		09JUN05	10JUN05	1.000000	32.92
	70,000.000			32.92		.00	
				10JUN05	13JUN05	1.000000	
	90,000.000						
3128X2HT5	TOTAL		364,461.71	-2,534.21 L		.00	-2,534.21 L
	361,927.50						
3128X2ME2	FEDERAL HOME LN MTG CORP MTN	01/12/2009	3.875	07JAN05	10JAN05	1.000000	452.57
	799 74,517.00	74,064.43		452.57		.00	
	75,000.000						
3128X2WN1	FEDERAL HOME LOAN MTG CORP	02/23/2007	2.850	24SEP04	27SEP04	1.000000	1,189.30
	394 223,611.75	222,422.45		1,189.30		.00	
	225,000.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
3128X2ZQ1	FEDERAL HOME LN MTG CORP	02/24/2011	4.125	14MAR05	17MAR05	1.000000	-102.09
	695 97,015.90	97,117.99		-102.09		.00	
	100,000.000						
31283HS71	FED HM LN PC POOL G01442	08/01/2032	6.500	19JUL04	12AUG04	1.000000	406.21
	654 208,791.81	208,385.50		406.21		.00	
	199,980.180						
31292HU28	FED HM LN PC POOL C01501	03/01/2033	5.500	11JAN05	13JAN05	1.000000	-83.65
	018 41,414.25	41,497.90		-83.65		.00	
	40,728.550						
31292HXA7	FED HM LN PC POOL C01573	06/01/2033	5.500	11JAN05	13JAN05	1.000000	-228.68
	017 105,414.80	105,643.48		-228.68		.00	
	103,669.430						
31292JBR0	FED HM LN PC POOL C01848	06/01/2034	6.000	07DEC04	13JAN05	1.000000	4,674.90
	013 182,946.29	178,271.39		4,674.90		.00	
	177,134.080						
31296QD80	FED HM LN PC POOL A15527	11/01/2033	6.000	09AUG04	15SEP04	1.000000	-416.00
	171 205,429.42	205,845.42		-416.00		.00	
	199,999.730						
	011 54,522.58	54,346.65		07DEC04	13JAN05	1.000000	175.92
	52,790.400			175.92		.00	
31296QD80	TOTAL		260,192.08	-240.08 L		.00	-240.08 L
	259,952.00						
312972HG4	FED HM LN PC POOL B12233	04/01/2020	4.500	20JUL05	22JUL05	1.000000	74.46
	419 97,391.55	97,317.09		74.46		.00	
	98,352.020						
3134A33L8	FEDERAL HOME LN MTG DEB	03/15/2010	7.000	30SEP04	01OCT04	1.000000	6,951.17
	471 431,731.12	424,779.25		6,951.17		.00	
	375,000.000						
3134A35H5	FEDERAL HOME LN MTG DEB	09/15/2010	6.875	06DEC04	07DEC04	1.000000	299.13
	399 234,401.10	234,101.97		299.13		.00	
	234,000.000						
				20DEC04	21DEC04	1.000000	1,289.02
		44,524.34		1,289.02		.00	

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		*** I D C O S T F U N D ***				
1A35HE	TOTAL	280,214.46	279,626.31	1,588.15 L	.00	1,588.15 L
3134A4UW2	FEDERAL HOME LN MTG CORP 892 155,000.000	12/15/2009 4.000 152,489.00	14MAR05 -38.13	15MAR05	1.000000 .00	-38.13
31359MEY5	FEDERAL NATL MTG ASSN 723 235,000.000	09/15/2009 6.625 255,824.32	03JUN05 2,444.36	06JUN05	1.000000 .00	2,444.36
31359MMB6	FEDERAL NATL MTG ASSN 091 105,000.000	01/18/2012 6.000 104,999.01	18JAN05 .99	18JAN05	1.000000 .00	.99
31359MNK5	FEDERAL NATL MTG ASSN 883 225,000.000	07/18/2012 5.500 225,569.38	11MAR05 758.12	14MAR05	1.000000 .00	758.12
3136F42T0	FEDERAL NATL MTG ASSN 421 130,000.000	02/15/2005 1.400 130,000.00	15FEB05 .00	15FEB05	1.000000 .00	.00
31371HHW1	FNMA POOL 252345 144 52,930.030	03/01/2014 6.000 55,126.48	08APR05 -418.33	18APR05	1.000000 .00	-418.33
31371KUC3	FNMA POOL 254478 171 22,542.890	10/01/2032 6.500 23,623.17	09NOV04 169.56	15NOV04	1.000000 .00	169.56
31374TPG8	FNMA POOL 323623 146 392,627.000	03/01/2014 6.000 412,348.49	08APR05 -6,531.87	18APR05	1.000000 .00	-6,531.87
31376KAP1	FNMA POOL 357414 524 91,601.510	07/01/2018 4.000 87,896.67	25FEB05 1,178.64	17MAR05	1.000000 .00	1,178.64
	CXL 524 -91,601.510	-87,896.67	-1,178.64	17MAR05	1.000000 .00	-1,178.64
	644 91,086.080	87,402.08	1,172.01	17MAR05	1.000000 .00	1,172.01
			25MAR05	25MAR05	1.000000	

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		*** I D C O S T F U N D ***				
	018 515.430	515.43	493.07	22.36	.00	22.36
31376KAP1	TOTAL	89,089.52	87,895.15	1,194.37 L	.00	1,194.37 L
31376KXF4	FNMA POOL 357575 380 99,999.820	05/01/2019 4.000 97,796.70	17JUN05 -406.25	19JUL05	1.000000 .00	-406.25
31383UTD7	FNMA POOL 513648 145 2,225.750	09/01/2014 6.000 2,338.30	08APR05 -37.78	18APR05	1.000000 .00	-37.78
31387MM95	FNMA POOL 589084 173 11,217.210	09/01/2031 6.500 11,671.95	09NOV04 114.89	15NOV04	1.000000 .00	114.89
31388SED3	FNMA POOL 613132 176 143,864.070	11/01/2031 6.500 150,229.73	09NOV04 939.94	15NOV04	1.000000 .00	939.94
31389L6C8	FNMA POOL 629167 172 192,999.990	08/01/2032 6.500 201,622.41	09NOV04 1,178.36	15NOV04	1.000000 .00	1,178.36
31390GNN3	FNMA POOL 645797 541 99,990.140	06/01/2032 6.500 104,895.91	10NOV04 -31.25	13DEC04	1.000000 .00	-31.25
31390TY60	FNMA POOL 656033 175 95,243.990	09/31/2032 6.500 99,588.69	09NOV04 491.91	15NOV04	1.000000 .00	491.91
31391EV32	FNMA POOL 664934 604 97,099.100	10/01/2032 6.500 101,194.22	03AUG04 145.38	12AUG04	1.000000 .00	145.38
322VN73	FEDERAL HOME LN MTG SER 2496 321 7,428.830	09/15/2026 5.000 7,452.93	15SEP04 -34.10	15SEP04	1.000000 .00	-34.10

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
*** I D C O S T F U N D ***							
31400CEX1	FNMA POOL 683254	02/01/2033	6.500	09NOV04	15NOV04	1.000000	
	174		98,933.25	713.63		.00	713.63
	94,831.230						
31402CVZ2	FNMA POOL 725232	03/01/2034	5.000	03MAY05	13JUN05	1.000000	
	770		197,301.13	323.17		.00	323.17
	199,999.290						
	771		98,859.02	208.46	13JUN05	1.000000	208.46
	99,999.640		98,650.56			.00	
	027		286,297.22	4,577.69	13JUN05	1.000000	4,577.69
	285,572.140		281,719.53			.00	
31402CVZ2	TOTAL		577,671.22	5,109.32 L		.00	5,109.32 L
31402C4H2	FNMA POOL 725424	04/01/2034	5.500	07JUN05	14JUL05	1.000000	
	288		100,525.23	786.63		.00	786.63
	99,999.360						
	287		101,139.98	614.74	14JUL05	1.000000	614.74
	99,999.360		100,525.24			.00	
31402C4H2	TOTAL		201,050.47	1,401.37 L		.00	1,401.37 L
31402DGUS	FNMA POOL 725711	07/01/2019	5.500	02NOV04	18NOV04	1.000000	
	245		409,995.52	4,019.92		.00	4,019.92
	399,999.820						
	707		68,178.77	-237.67	17MAR05	1.000000	-237.67
	65,709.080		68,416.44			.00	
31402DGUS	TOTAL		478,411.96	3,782.25 L		.00	3,782.25 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
*** I D C O S T F U N D ***							
31402NQS0	FNMA POOL 734065	09/01/2033	6.500	09NOV04	15NOV04	1.000000	
	177		312,721.06	2,210.68		.00	2,210.68
	299,711.990						
31402RDA4	FNMA POOL 735487	05/01/2035	4.500	10MAY05	12MAY05	1.000000	
	480		96,280.94	171.87		.00	171.87
	99,999.680						
	482		192,905.62	93.74	12MAY05	1.000000	93.74
	199,999.350		192,811.88			.00	
31402RDA4	TOTAL		289,092.82	265.61 L		.00	265.61 L
31402TXH3	FNMA POOL 737880	12/01/2033	5.500	14JAN05	18JAN05	1.000000	
	077		161,572.22	2,809.99		.00	2,809.99
	161,629.460						
31403CLH2	FNMA POOL 744728	10/01/2018	4.000	25FEB05	17MAR05	1.000000	
	525		91,132.67	-52.35		.00	-52.35
	93,663.380						
	525		-91,080.32	52.35	17MAR05	1.000000	52.35
	-93,562.380		-91,132.67			.00	
	645		90,675.84	-52.12	17MAR05	1.000000	-52.12
	93,247.430		90,727.96			.00	
	004		415.95	12.42	25MAR05	1.000000	12.42
	415.950		403.53			.00	
31403CLH2	TOTAL		91,131.49	-39.70 L		.00	-39.70 L
31403NXH5	FNMA POOL 754080	12/01/2018	5.500	14MAR05	17MAR05	1.000000	
	709		34,025.21	-1.32		.00	-1.32
	33,290.460						
	53,324.82		53,240.12	84.70	18MAY05	1.000000	84.70
	53,839.160					.00	

Statement 12
Form 990-PF, Part IV
Capital Gains and Losses for Tax on
Investment Income

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JNKHS	TOTAL		87,348.71	87,265.33		83.38 L	.00	83.35 L
31403UBH5	FNMA POOL 758700 405 99,999.180	11/01/2019	4.000 98,077.32	26JAN05 -343.74	15FEB05	1.000000 .00	-343.74	
31403XTV7	FNMA POOL 761164 550 90,114.070	04/01/2019	4.500 91,190.00	13MAY05 -1,765.87	17MAY05	1.000000 .00	-1,765.87	
31404ECZ7	FNMA POOL 766088 330 91,884.810	02/01/2034	5.500 92,375.54	08FEB05 1,447.46	10FEB05	1.000000 .00	1,447.46	
31404EWX0	FNMA POOL 766662 182 399,999.320	03/01/2034	6.500 417,685.42	05NOV04 2,688.87	15NOV04	1.000000 .00	2,688.87	
31404FNL3	FNMA POOL 767295 458 86,333.960	01/01/2034	5.000 84,564.04	10MAY05 1,001.01	12MAY05	1.000000 .00	1,001.01	
31404ML89	FNMA POOL 772651 329 92,193.610	03/01/2034	5.500 92,979.73	08FEB05 1,158.59	10FEB05	1.000000 .00	1,158.59	
31404Q3B3	FNMA POOL 775794 331 184,702.130	05/01/2034	5.500 183,003.55	08FEB05 5,594.64	10FEB05	1.000000 .00	5,594.64	
31404Q3Z0	FNMA POOL 775816 588 200,019.360	05/01/2019	5.500 206,988.79	12NOV04 -562.56	16DEC04	1.000000 .00	-562.56	
31404SSZ9	FNMA POOL 777336 549 87,550.730	04/01/2019	4.500 88,566.72	13MAY05 -1,686.30	17MAY05	1.000000 .00	-1,686.30	
31405V2A4	FNMA POOL 800969 070 191.673.280	10/01/2019	5.500 197,194.55	14JAN05 872.73	19JAN05	1.000000 .00	872.73	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
31406CVS4	FNMA POOL 806225 557 99,999.770	11/01/2019	5.500 103,234.19	06MAY05 -796.93	17MAY05	1.000000 .00	-796.93
	575 247,969.240		255,989.64	13MAY05 -1,850.23	18MAY05	1.000000 .00	-1,850.23
31406CVS4	TOTAL		356,576.67			.00	-2,647.16 L
31406MWL6	FNMA POOL 814351 467 99,990.620	03/01/2035	4.500 96,256.60	10MAY05 187.48	12MAY05	1.000000 .00	187.48
337932AC1	FIRST ENERGY CORP NT SER C 457 5,000.000	11/15/2031	7.375 5,155.27	17FEB05 832.93	23FEB05	1.000000 .00	832.93
345397UC5	FORD MTR CR CO 713 20,000.000	01/15/2010	5.700 17,541.18	02JUN05 1,479.02	07JUN05	1.000000 .00	1,479.02
	106 30,000.000		26,335.33	15JUN05 2,239.67	20JUN05	1.000000 .00	2,239.67
345397UC5	TOTAL		47,595.20			.00	3,718.69 L
36200MM75	GNMA POOL 604382 125 99,999.820	06/15/2033	5.500 102,296.69	15DEC04 -7.81	24JAN05	1.000000 .00	-7.81
36200RGS5	GNMA POOL 570009 635 100,009.880	07/15/2032	6.500 105,401.04	20DEC04 -187.52	22DEC04	1.000000 .00	-187.52
403R3T4	GNMA POOL 357310 302 74,997.080	08/15/2023	6.500 78,218.30	18NOV04 1,220.02	20DEC04	1.000000 .00	1,220.02
	CXL 302 -74,997.080		-78,218.30	18NOV04 -1,220.02	20DEC04	1.000000 .00	-1,220.02
Statement 1274,997.080			77,974.66	18NOV04 1,216.20	20DEC04	1.000000 .00	1,216.20

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
25RX0	TOTAL	79,204.00	84,937.94	-5,733.94 L		.00	-5,733.94 L
370425RZ5	GENERAL MTRS ACCEP C NT	11/01/2031	8.000	20JAN05	25JAN05	1.000000	-788.31
	127	29,671.20	30,459.51	-788.31		.00	
	30,000.000						
	249	7,890.20	8,267.60	18APR05	21APR05	1.000000	-377.40
	10,000.000			-377.40		.00	
370425RZ5	TOTAL	37,561.40	38,727.11	-1,165.71 L		.00	-1,165.71 L
370425SJ0	GENERAL MTRS ACCEP C SR NT	05/15/2009	5.625	05AUG04	11AUG04	1.000000	677.54
	585	35,486.85	34,809.31	677.54		.00	
	35,000.000						
	752	33,466.20	34,810.46	18AUG04	23AUG04	1.000000	655.74
	35,000.000			655.74		.00	
	270	40,732.80	39,593.34	14SEP04	17SEP04	1.000000	1,039.46
	40,000.000			1,039.46		.00	
	582	25,532.50	24,803.30	14OCT04	19OCT04	1.000000	723.20
	25,000.000			723.20		.00	
	688	61,150.80	59,488.47	14OCT04	19OCT04	1.000000	1,662.33
	60,000.000			1,662.33		.00	
370425SJ0	TOTAL	198,369.15	193,604.88	4,764.27 L		.00	4,764.27 L
370442BB0	GENERAL MTRS CORP SR UNSEC	01/15/2011	7.200	05MAY05	10MAY05	1.000000	-3,480.71
	198	33,607.60	37,088.31	-3,480.71		.00	
	40,000.000						
	473	4,200.00	4,636.46	10MAY05	13MAY05	1.000000	-436.46
	5,000.000			-436.46		.00	
	722	4,463.00	4,640.05	03JUN05	08JUN05	1.000000	-177.05
	5,000.000			-177.05		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
370442BB0	TOTAL	42,270.60	46,364.82	-4,094.22 L		.00	-4,094.22 L
370442BT1	GENERAL MTRS CORP SR DEB	07/15/2033	8.375	13APR05	18APR05	1.000000	-1,414.96
	190	8,245.80	9,660.76	-1,414.96		.00	
	10,000.000						
	382	15,760.00	19,321.85	04MAY05	09MAY05	1.000000	-3,561.85
	20,000.000			-3,561.85		.00	
370442BT1	TOTAL	24,005.80	28,982.61	-4,976.81 L		.00	-4,976.81 L
377372AA5	GLAXOSMITHKLINE CAP GTD NT	04/15/2014	4.375	08SEP04	13SEP04	1.000000	308.02
	159	24,251.75	23,943.73	308.02		.00	
	25,000.000						
38141GDK7	GOLDMAN SACHS GROUP SR NT	07/15/2013	4.750	18AUG04	23AUG04	1.000000	-206.35
	774	14,595.15	14,801.50	-206.35		.00	
	15,000.000						
441812JY1	HOUSEHOLD FIN CORP NT	05/15/2012	7.000	19AUG04	24AUG04	1.000000	1,793.84
	785	51,201.45	49,407.61	1,793.84		.00	
	45,000.000						
	024	17,029.95	16,408.50	11JAN05	14JAN05	1.000000	621.45
	15,000.000			621.45		.00	
441812JY1	TOTAL	68,231.40	65,816.11	2,415.29 L		.00	2,415.29 L
441812KA1	HOUSEHOLD FIN CORP NT	11/27/2012	6.375	05JAN05	10JAN05	1.000000	2,647.32
	731	43,939.60	41,292.28	2,647.32		.00	
	40,000.000						
4812KDS	HOUSEHOLD FIN CORP GLOBAL NT	07/15/2013	4.750	12AUG04	17AUG04	1.000000	2,194.18
	892	72,915.75	70,721.57	2,194.18		.00	
	75,000.000						

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
*** I D C O S T F U N D ***							
441812KF0	HOUSEHOLD FIN CORP NT	12/15/2008	4.125	03FEB05	08FEB05	1.000000	1,528.66
244	119,914.80	118,386.14		1,528.66		.00	
128,000.000							
441812KH6	HOUSEHOLD FIN CORP NT	11/16/2009	4.125	03FEB05	08FEB05	1.000000	13.48
246	24,784.25	24,770.77		13.48		.00	
25,000.000							
45254NCG0	IMPAC CMB TR	2002 1 CO	03/25/2032	1.000	25APR05	25APR05	-7.35
302	29,585.62	29,592.97		-7.35		.00	
29,585.720							
45254NCN5	IMPAC CMB TR	2002 3 CO	06/25/2032	1.000	27JUN05	27JUN05	-13.33
187	41,512.64	41,525.97		-13.33		.00	
41,512.670							
46625HAN0	JP MORGAN CHASE + CO GLOBAL SU	03/15/2012	6.625	18NOV04	16NOV04	1.000000	2,432.59
187	61,750.70	59,318.11		2,432.59		.00	
55,000.000							
46625HRH2	J P MORGAN CHASE AND NT	03/15/2009	3.500	17FEB05	23FEB05	1.000000	248.39
464	14,657.40	14,409.01		248.39		.00	
15,000.000							
46625HEY5	JPMORGAN CHASE + CO GLOBAL SR	10/02/2009	1.000	19OCT04	22OCT04	1.000000	38.35
749	65,038.35	65,000.00		38.35		.00	
65,000.000							
348	20,013.40	20,000.00		13.40	02DEC04	1.000000	13.40
20,000.000							
375	50,043.50	50,000.00		43.50	01DEC04	06DEC04	43.50
50,000.000						.00	
006	15,025.65	15,000.00		25.65	10JAN05	13JAN05	25.65
15,000.000						.00	
46625HBY5	TOTAL		150,120.90	150,000.00		120.90 L	.00
							120.90 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
*** I D C O S T F U N D ***							
46625YCU5	J P MORGAN CHASE COM SER 2004	07/15/2041	4.475	27OCT04	15NOV04	1.000000	2,567.08
262	161,204.37	158,637.29		2,567.08		.00	
158,638.880							
799	161,648.99	159,074.84		2,574.15	01NOV04	1.000000	2,574.15
159,076.430						.00	
799	-161,648.99	-159,074.84		-2,574.15	01NOV04	1.000000	-2,574.15
-159,076.430						.00	
46625YCU5	TOTAL		161,204.37	158,637.29		2,567.08 L	.00
							2,567.08 L
478160AG9	JOHNSON + JOHNSON	11/01/2024	8.720	01NOV04	01NOV04	1.000000	-4,801.25
012	57,398.00	62,199.25		-4,801.25		.00	
55,000.000							
50075NAB0	KRAFT FOODS INC	GLOBAL NT	11/01/2011	5.525	04NOV04	09NOV04	2,223.28
048	37,356.90	35,133.62		2,223.28		.00	
35,000.000							
50075NAH7	KRAFT FOODS INC	NT	06/01/2012	6.250	04NOV04	09NOV04	1,903.33
044	27,561.50	25,658.17		1,903.33		.00	
22,000.000							
52108XKM1	LB UBS COML MTG TR	SER 2003	11/15/2032	1.000	24AUG04	27AUG04	-2,294.66
019	188,569.92	190,864.58		-2,294.66		.00	
185,000.000							
524908FD7	LEHMAN BROS HLDGS IN GLOBAL NT	01/22/2008	4.000	08SEP04	13SEP04	1.000000	-1,040.65
201	50,611.50	51,652.15		-1,040.65		.00	
50,000.000							
526057AP9	LENNAR CORP	SR NT	1 05/31/2015	5.600	19JUL05	22JUL05	37.00
194	10,106.20	10,069.13		37.07		.00	
10,000.000							
539830AE9	LOCKHEED MARTIN CORP NT	05/01/2016	7.650	05OCT04	08OCT04	1.000000	462.08
523	36,463.80	36,001.72		462.08		.00	
120,000.000							

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FOAKS	LOCKHEED MARTIN CORP DEB 760 13,908.40	12/01/2029 8.500 12,625.17	18AUG04 383.23	23AUG04 1.000000 .00	383.23	
	10,000.000					
571748AD4	MARSH + MCLENNAN COS SR NT 068 25,361.00	03/15/2007 5.375 24,816.97	06APR05 544.03	11APR05 1.000000 .00	544.03	
	25,000.000					
577778BS1	MAY DEPT STORES CO NT 699 53,160.50	07/15/2014 5.750 51,624.16	02JUN05 1,536.34	07JUN05 1.000000 .00	1,536.34	
	50,000.000					
589331AH0	MERCK + CO INC SR NT 076 29,646.60	02/15/2013 4.375 29,530.51	13JUN05 116.09	16JUN05 1.000000 .00	116.09	
	30,000.000					
617446GM5	MORGAN STANLEY GROUP GLOBAL NT 204 27,755.25	04/15/2011 6.750 27,461.42	29JUN05 293.83	05JUL05 1.000000 .00	293.83	
	25,000.000					
617445HR3	MORGAN STANLEY GROUP GLOBAL NT 492 25,065.50	03/01/2013 5.300 24,971.04	03AUG04 94.46	06AUG04 1.000000 .00	94.46	
	25,000.000					
	764 30,538.80	29,137.04	18AUG04 1,401.76	23AUG04 1.000000 .00	1,401.76	
	30,000.000					
	172 25,477.50	24,284.69	08SEP04 1,192.81	13SEP04 1.000000 .00	1,192.81	
	25,000.000					
617446HR3	TOTAL	81,061.80	78,392.77	2,689.03 L	.00	2,689.03 L
61746SBC2	MORGAN STANLEY NT 277 24,503.25	01/15/2010 4.000 24,348.12	08JUL05 155.13	13JUL05 1.000000 .00	155.13	
	25,000.000					
61746WGB7	MORGAN STANLEY DEAN 2003 TOP1 275 99,390.63	06/13/2041 4.340 101,291.43	21APR05 -1,900.80	26APR05 1.000000 .00	-1,900.80	
	100,000.000					

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652478AH1	NEWS AMER HLDGS INC 408 135,679.95	02/01/2013 9.250 117,889.44	27SEP04 17,790.51	30SEP04 1.000000 .00	17,790.51	
	105,000.000					
652482BP6	NEWS AMER INC BD 144A 026 100,744.00	12/15/2014 5.300 100,534.23	11JAN05 209.77	14JAN05 1.000000 .00	209.77	
	100,000.000					
652482BH2	NEWS AMER INC BD 144A 180 55,647.35	12/15/2034 6.200 55,545.46	01APR05 1.89	12APR05 1.000000 .00	1.89	
	55,000.000					
709903EC1	PENNZOIL CO 372 10,545.40	11/01/2005 10.250 10,511.44	01DEC04 33.96	06DEC04 1.000000 .00	33.96	
	10,000.000					
71644EAG7	PETRO CDA SR NT 348 10,242.30	05/15/2035 5.950 9,950.20	14JUL05 292.10	19JUL05 1.000000 .00	292.10	
	10,000.000					
718507BJ4	PHILLIPS PETE CO SR NT 406 27,796.00	03/30/2009 6.375 25,599.08	27SEP04 2,196.92	30SEP04 1.000000 .00	2,196.92	
	25,000.000					
718507BQ8	PHILLIPS PETE CO NT 407 61,997.00	05/25/2010 8.750 57,620.72	27SEP04 4,376.25	30SEP04 1.000000 .00	4,376.25	
	50,000.000					
745867AS0	PULTE HOMES INC GTD SR NT 130 19,656.60	02/15/2015 5.200 19,163.77	17JUN05 492.83	22JUN05 1.000000 .00	492.83	
	20,000.000					
	160 4,938.95	4,791.17	22JUN05 147.78	27JUN05 1.000000 .00	147.78	
	5,000.000					
745867AS0	TOTAL	24,595.55	23,954.94	540.61 L	.00	640.61 L
6148QB2	QUEBEC PROV CDA DEB 279 169,481.65	01/30/2007 7.000 170,625.74	14SEP04 -1,144.09	17SEP04 1.000000 .00	-1,144.09	
	155,000.000					
	CXL 279 -169,481.65	-170,625.74	14SEP04 1,144.09	17SEP04 1.000000 .00	1,144.09	
	25,000.000					
			14SEP04	17SEP04	1.000000	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS	
		*** I D C O S T F U N D ***						
	280	169,481.65	170,625.74	-1,144.09		.00	-1,144.09	
155,000.000								
748148QB2	TOTAL	169,481.65	170,625.74	-1,144.09 L		.00	-1,144.09 L	
78387GAMS	SBC COMMUNICATIONS I GLOBAL NT	06/15/2034	6.450	14JUL05	19JUL05	1.000000	388.05	
346	16,522.35	16,134.30	388.05			.00		
15,000.000								
78387GANS	SBC COMMUNICATIONS I GLOBAL NT	09/15/2009	4.125	03JUN05	08JUN05	1.000000	-81.62	
718	24,913.50	24,995.12	-81.62			.00		
25,000.000								
78387GAP8	SBC COMMUNICATIONS I GLOBAL NT	09/15/2014	5.100	29NOV04	02DEC04	1.000000	-97.92	
346	24,875.00	24,972.92	-97.92			.00		
25,000.000								
78442FAC2	SLM CORP	FRANCHE T 09/15/2005	1.000	28SEP04	01OCT04	1.000000	589.92	
433	275,525.25	274,935.33	589.92			.00		
275,000.000								
78442FAG3	SLM CORP	FRANCHE T 01/15/2013	5.375	21JAN05	26JAN05	1.000000	97.77	
133	41,871.60	41,773.83	97.77			.00		
40,000.000								
78442FCJ5	SLM CORP	FRANCHE 0 05/15/2014	5.375	13AUG04	18AUG04	1.000000	1,875.37	
707	40,718.40	38,843.03	1,875.37			.00		
40,000.000								
754	10,194.80	9,684.03	510.77	18AUG04	23AUG04	1.000000	510.77	
10,000.000						.00		
78442FCJ5	TOTAL	50,913.20	48,527.06	2,386.14 L		.00	2,386.14 L	
85771PAA0	STATOIL ASA	NT 144A	04/30/2014	5.125	26MAY05	01JUN05	1.000000	501.88
666	15,489.00	14,987.12	501.88			.00		
15,000.000								
867229AD8	SUNCOR ENERGY INC	NT	12/01/2034	5.950	14JUL05	19JUL05	1.000000	497.87
344	5,469.00	4,971.13	497.87			.00		
5,000.000								

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS	
		*** I D C O S T F U N D ***						
88731EAG9	TIME WARNER ENTMT CO SR SUB DE	07/15/2033	8.375	28SEP04	01OCT04	1.000000	3,037.02	
427	49,487.20	46,450.18	3,037.02			.00		
40,000.000								
88731SAM1	TIME WARNER COS INC	02/01/2023	9.150	04NOV04	09NOV04	1.000000	541.55	
056	39,921.90	39,380.35	541.55			.00		
30,000.000								
887315BN8	TIME WARNER INC	DEB	05/15/2029	6.625	01NOV04	04NOV04	1.000000	445.76
014	10,571.10	10,125.34	445.76			.00		
10,000.000								
902118BC1	TYCO INTL GROUP S A SR NT	10/15/2011	6.375	14JUN05	17JUN05	1.000000	328.63	
085	27,354.50	27,025.87	328.63			.00		
25,000.000								
90331EJA2	U S EX NATL ASSN CIN TRANCHE T	02/01/2007	2.870	16SEP04	21SEP04	1.000000	-901.08	
322	248,925.00	249,825.08	-901.08			.00		
250,000.000								
90781SAV0	UNION PAC CORP	NTS	05/01/2005	7.660	03MAR05	11MAR05	1.000000	98.27
641	90,548.10	90,449.83	98.27			.00		
90,000.000								
91086QAQ1	UNITED MEXICAN STS	5.875PCT	01/15/2014	5.875	18AUG04	23AUG04	1.000000	580.31
759	40,042.80	39,452.49	580.31			.00		
40,000.000								
912810DB1	UNITED STATES TREAS BDS	11/15/2012	10.375	15OCT04	15OCT04	1.000000	-8,749.72	
707	585,300.00	594,049.72	-8,749.72			.00		
480,000.000								
750	571,350.00	577,596.65	-6,246.65	06JAN05	07JAN05	1.000000	-6,246.65	
480,000.000						.00		
115	225,120.31	225,673.20	-552.89	19JAN05	20JAN05	1.000000	-552.89	
190,000.000						.00		
15FEB05				15FEB05	16FEB05	1.000000	-588.13	
						.00		
Statement 12	434	176,835.94	177,424.07	-588.13		.00	-588.13	

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00B1	TOTAL	1,558,606.25	1,574,743.64	-16,137.39 L	2:	.00	-16,137.39 L
912810DF2	UNITED STATES TREAS DTD 8/15/08/15/2013 12.000 700 317,100.00	12.000 317,606.60		15OCT04 -506.60	15OCT04	1.000000 .00	-506.60
	240,000.000			09NOV04 -1,364.64	09NOV04	1.000000 .00	-1,364.64
	146 143,575.78	144,940.42		25JAN05 -1,983.63	26JAN05	1.000000 .00	-1,983.63
	110,000.000			02FEB05 -1,835.44	03FEB05	1.000000 .00	-1,835.44
	148 89,709.38	91,693.01					
	70,000.000						
	215 76,710.94	78,546.38					
	60,000.000						
912810DF2	TOTAL	627,096.10	632,786.41	-5,690.31 L		.00	-5,690.31 L
912810ED6	UNITED STATES TREAS BDS 08/15/2019 8.125 190 6,799.61	8.125 5,426.32		08SEP04 373.29	09SEP04	1.000000 .00	373.29
	5,000.000			27OCT04 396.63	29OCT04	1.000000 .00	396.63
	803 13,732.03	12,835.40					
	10,000.000						
	356 262,624.32	256,802.27		03MAY05 5,822.05	04MAY05	1.000000 .00	5,822.05
	190,000.000			02JUN05 1,072.66	07JUN05	1.000000 .00	1,072.66
	709 21,321.68	20,249.02					
	15,000.000						
912810ED6	TOTAL	304,477.64	296,313.01	8,154.63 L		.00	8,164.63 L

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912810EE4	UNITED STATES TREAS 8.5PCT 15 02/15/2020 8.500 281 21,271.29	8.500 21,248.84		17NOV04 30.45	18NOV04	1.000000 .00	30.45
	15,000.000			18NOV04 50.96	19NOV04	1.000000 .00	50.96
	295 49,611.13	49,560.17		18NOV04 115.84	19NOV04	1.000000 .00	115.84
	35,000.000			12MAY05 650.52	16MAY05	1.000000 .00	650.52
	297 28,435.94	28,320.10					
	20,000.000						
	532 35,818.36	35,167.84					
	25,000.000						
912810EE4	TOTAL	135,136.72	134,288.95	847.77 L		.00	847.77 L
912810EL8	UNITED STATES TREAS 8PCT BND 11/15/2021 8.000 473 178,546.88	8.000 168,298.28		30SEP04 10,248.60	01OCT04	1.000000 .00	10,248.60
	130,000.000			15SEP04 4,300.07	16SEP04	1.000000 .00	4,300.07
912810EQ7	UNITED STATES TREAS BDS 08/15/2023 6.250 298 121,590.00	6.250 117,289.93		15SEP04 4,380.08	16SEP04	1.000000 .00	4,380.08
	105,000.000			10FEB05 49,922.38	11FEB05	1.000000 .00	49,922.38
	299 121,750.78	117,370.70					
	105,000.000						
	582 531,861.45	481,939.07					
	435,000.000						
912810EQ7	TOTAL	775,202.23	716,599.70	58,602.53 L		.00	58,602.53 L
912810EW4	UNITED STATES TREAS BDS 02/15/2026 6.000 468 513,070.31	6.000 498,890.00		30SEP04 14,180.31	01OCT04	1.000000 .00	14,180.31
	450,000.000						

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
912810EX2	UNITED STATES TREAS BDS	08/15/2026	6.750	01FEB05	02FEB05	1.000000	932.10
	212		24,699.15	932.10		.00	
	20,000.000						
912810FB9	UNITED STATES TREAS BDS	11/15/2027	6.125	15OCT04	18OCT04	1.000000	7,781.92
	719		225,718.08	7,781.92		.00	
	200,000.000						
912810FH6	UNITED STATES TREAS INFLATION	04/15/2029	3.875	18FEB05	22FEB05	1.000000	827.86
	474		55,515.12	827.86		.00	
	40,552.750						
	477	16,116.10	15,861.46	18FEB05	22FEB05	1.000000	254.64
	11,586.500			254.64		.00	
	647	63,894.72	63,402.21	09MAR05	10MAR05	1.000000	492.51
	46,332.000			492.51		.00	
	LLAN- 077	595.70	595.70	10MAR05	10MAR05	1.000000	.00
	595.700			.00		.00	
	LLXN- 077	-595.70	-595.70	10MAR05	10MAR05	1.000000	.00
	-595.700			.00		.00	
	LLAN- 078	595.70	595.70	10MAR05	10MAR05	1.000000	.00
	595.700			.00		.00	
	080	31,833.46	31,751.76	10MAR05	11MAR05	1.000000	81.70
	23,167.400			81.70		.00	
	081	79,330.25	79,379.40	10MAR05	11MAR05	1.000000	-49.15
	57,918.500			-49.15		.00	
	082	31,732.10	31,751.76	10MAR05	11MAR05	1.000000	-19.66
	23,167.400			-19.66		.00	
	662	31,732.10	31,702.26	10MAR05	11MAR05	1.000000	29.84
	23,167.400			29.84		.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
	CXL 662	-31,732.10	-31,702.26	10MAR05	11MAR05	1.000000	-29.84
	-23,167.400			-29.84		.00	
	665	79,330.25	79,255.64	10MAR05	11MAR05	1.000000	74.61
	57,918.500			74.61		.00	
	CXL 665	-79,330.25	-79,255.64	10MAR05	11MAR05	1.000000	-74.61
	-57,918.500			-74.61		.00	
	666	31,833.46	31,702.26	10MAR05	11MAR05	1.000000	131.20
	23,167.400			131.20		.00	
	CXL 666	-31,833.46	-31,702.26	10MAR05	11MAR05	1.000000	-131.20
	-23,167.400			-131.20		.00	
	783	16,851.86	16,479.46	07JUN05	08JUN05	1.000000	372.40
	11,776.800			372.40		.00	
	794	25,186.27	24,701.24	08JUN05	09JUN05	1.000000	485.03
	17,669.250			485.03		.00	
912810FH6	TOTAL	321,883.44	319,438.11	2,445.33		.00	2,445.33
912810FP8	UNITED STATES TREAS BDS	02/15/2031	5.275	08SEP04	09SEP04	1.000000	-2,801.39
	174	94,710.94	97,512.33	-2,801.39		.00	
	90,000.000						
	197	95,231.25	97,830.51	08SEP04	09SEP04	1.000000	-2,599.26
	90,000.000			-2,599.26		.00	
	273	206,928.52	205,702.24	14SEP04	15SEP04	1.000000	1,226.28
	195,000.000			1,226.28		.00	
	228	109,125.00	101,489.63	22SEP04	23SEP04	1.000000	7,635.37
	100,000.000			7,635.37		.00	
	288	21,747.66	20,442.11	28SEP04	30SEP04	1.000000	1,305.55
	100,000.000			1,305.55		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
20,000.000				28SEP04	28SEP04	1.000000	29,708.04
474	1,145,664.06		1,115,956.02			.00	
1,055,000.000				29SEP04	06OCT04	1.000000	1,054.33
446	21,486.98		20,432.65			.00	
20,000.000				30SEP04	01OCT04	1.000000	4,223.41
463	80,191.41		75,968.00			.00	
75,000.000				05OCT04	06OCT04	1.000000	-14,141.31
530	745,500.00		759,641.31			.00	
700,000.000				08OCT04	12OCT04	1.000000	-2,787.77
619	192,543.75		195,331.52			.00	
180,000.000				15OCT04	15OCT04	1.000000	11,325.17
703	971,437.50		960,112.33			.00	
900,000.000				21OCT04	22OCT04	1.000000	238.47
767	21,812.50		21,574.03			.00	
20,000.000				02NOV04	03NOV04	1.000000	-3.72
032	10,782.81		10,786.53			.00	
10,000.000				03NOV04	04NOV04	1.000000	2,027.08
039	951,225.00		949,197.92			.00	
880,000.000				08NOV04	12NOV04	1.000000	-167.10
159	10,641.02		10,808.12			.00	
10,000.000				17NOV04	18NOV04	1.000000	-362.36
275	91,504.49		91,866.85			.00	
85,000.000				22NOV04	23NOV04	1.000000	-1,528.25
322	895,101.12		896,801.37			.00	
830,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
404	21,421.09		21,565.72	06DEC04	09DEC04	1.000000	-144.63
20,000.000						.00	
504	64,762.50		64,697.16	08DEC04	09DEC04	1.000000	65.34
60,000.000						.00	
592	65,817.19		64,595.43	15DEC04	16DEC04	1.000000	1,121.76
60,000.000						.00	
642	108,437.50		107,823.66	21DEC04	21DEC04	1.000000	613.84
100,000.000						.00	
692	26,832.03		26,954.89	30DEC04	31DEC04	1.000000	-122.86
25,000.000						.00	
704	69,753.12		70,081.37	04JAN05	05JAN05	1.000000	-328.25
65,000.000						.00	
713	112,678.12		113,207.94	05JAN05	06JAN05	1.000000	-529.82
105,000.000						.00	
110	612,754.69		597,386.94	18JAN05	19JAN05	1.000000	15,367.75
555,000.000						.00	
120	614,489.06		612,701.86	19JAN05	20JAN05	1.000000	1,787.20
555,000.000						.00	
146	39,090.62		38,747.13	25JAN05	26JAN05	1.000000	343.49
35,000.000						.00	
150	139,375.00		138,382.61	25JAN05	26JAN05	1.000000	992.39
125,000.000						.00	
188	55,335.94		55,352.75	25JAN05	27JAN05	1.000000	-16.82
50,000.000						.00	
				28JAN05	31JAN05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T F U N D * * *					
200	223,265.63	221,406.34	1,859.29			.00	1,859.29
200,000.000				01FEB05	02FEB05	1.000000	
						.00	1,303.18
208	123,075.39	121,772.21	1,303.18			.00	1,303.18
110,000.000				04FEB05	07FEB05	1.000000	
						.00	1,089.70
248	39,834.38	38,744.68	1,089.70			.00	1,089.70
35,000.000				15MAR05	18MAR05	1.000000	
						.00	-402.73
722	10,829.69	11,232.42	-402.73			.00	-402.73
10,000.000				17MAR05	18MAR05	1.000000	
						.00	-1,402.50
747	283,806.25	285,208.75	-1,402.50			.00	-1,402.50
260,000.000				18MAR05	21MAR05	1.000000	
						.00	-2,128.40
756	281,612.50	283,740.90	-2,128.40			.00	-2,128.40
260,000.000				21MAR05	22MAR05	1.000000	
						.00	-108.81
758	48,628.13	48,736.94	-108.81			.00	-108.81
45,000.000				21MAR05	22MAR05	1.000000	
						.00	-452.69
762	232,401.56	232,854.25	-452.69			.00	-452.69
215,000.000				22MAR05	23MAR05	1.000000	
						.00	-2,333.59
773	230,050.00	232,383.59	-2,333.59			.00	-2,333.59
215,000.000				23MAR05	24MAR05	1.000000	
						.00	-55.76
777	69,489.06	69,544.82	-55.76			.00	-55.76
65,000.000				23MAR05	24MAR05	1.000000	
						.00	949.47
786	161,437.50	160,488.03	949.47			.00	949.47
150,000.000				30MAR05	31MAR05	1.000000	
						.00	1,352.75
016	162,703.13	161,350.38	1,352.75			.00	1,352.75
150,000.000				31MAR05	01APR05	1.000000	
						.00	106.85
025	16,375.78	16,268.93	106.85			.00	106.85

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T F U N D * * *					
15,000.000							
				31MAR05	01APR05	1.000000	
026	147,318.75	146,420.34	898.41			.00	898.41
135,000.000				01APR05	04APR05	1.000000	
						.00	939.71
035	202,806.25	201,866.54	939.71			.00	939.71
185,000.000				04APR05	05APR05	1.000000	
						.00	-10.24
042	5,470.70	5,480.94	-10.24			.00	-10.24
5,000.000				04APR05	05APR05	1.000000	
						.00	-214.00
046	197,100.00	197,314.00	-214.00			.00	-214.00
180,000.000				04APR05	06APR05	1.000000	
						.00	.41
048	5,475.00	5,474.59	.41			.00	.41
5,000.000				05APR05	05APR05	1.000000	
						.00	-313.65
064	191,296.88	191,610.53	-313.65			.00	-313.65
175,000.000				06APR05	07APR05	1.000000	
						.00	341.80
075	191,625.00	191,283.20	341.80			.00	341.80
175,000.000				07APR05	08APR05	1.000000	
						.00	-1,791.30
130	265,901.56	267,692.86	-1,791.30			.00	-1,791.30
245,000.000				08APR05	11APR05	1.000000	
						.00	1,202.90
155	267,050.00	265,847.10	1,202.90			.00	1,202.90
245,000.000				11APR05	12APR05	1.000000	
						.00	1,550.06
174	268,581.25	267,031.19	1,550.06			.00	1,550.06
245,000.000				13APR05	14APR05	1.000000	
						.00	1,549.21
197	270,112.50	268,563.29	1,549.21			.00	1,549.21
245,000.000				14APR05	15APR05	1.000000	
						.00	-579.44
216	340,903.12	341,482.56	-579.44			.00	-579.44

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10,000.000	230 11,142.19		10,994.73	15APR05 147.45	19APR05	1.000000 .00	147.46
30,000.000	257 33,768.75		22,984.19	19APR05 784.56	20APR05	1.000000 .00	784.56
5,000.000	261 5,630.86		5,497.25	19APR05 133.61	22APR05	1.000000 .00	133.61
65,000.000	292 72,530.86		71,463.21	22APR05 1,067.65	25APR05	1.000000 .00	1,067.65
20,000.000	371 22,271.83		21,987.46	04MAY05 284.42	06MAY05	1.000000 .00	284.42
20,000.000	568 22,696.88		21,986.12	13MAY05 710.76	18MAY05	1.000000 .00	710.76
10,000.000	595 11,382.81		10,993.06	17MAY05 389.75	18MAY05	1.000000 .00	389.75
10,000.000	633 11,414.84		10,992.78	20MAY05 422.06	23MAY05	1.000000 .00	422.06
20,000.000	708 23,568.75		21,983.90	02JUN05 1,584.85	07JUN05	1.000000 .00	1,584.85
20,000.000	732 23,515.63		21,983.68	06JUN05 1,531.95	09JUN05	1.000000 .00	1,531.95
5,000.000	059 5,843.75		5,495.81	10JUN05 347.94	13JUN05	1.000000 .00	347.94
10,000.000	091 11,525.00		10,991.50	14JUN05 533.50	15JUN05	1.000000 .00	533.50
				14JUN05	15JUN05	1.000000	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE * * * I D C O S T	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
270,000.000	103 309,318.75		298,784.18	10,534.57		.00	10,534.57
270,000.000	118 310,162.50		309,298.73	15JUN05 863.77	16JUN05	1.000000 .00	863.77
270,000.000	128 311,850.00		310,143.41	16JUN05 1,706.59	17JUN05	1.000000 .00	1,706.59
270,000.000	138 311,850.00		311,790.44	17JUN05 59.56	20JUN05	1.000000 .00	59.56
270,000.000	144 311,006.25		311,831.04	20JUN05 -824.79	21JUN05	1.000000 .00	-824.79
25,000.000	147 28,735.35		28,794.98	20JUN05 -52.63	23JUN05	1.000000 .00	-52.63
270,000.000	156 313,706.25		311,238.16	21JUN05 2,468.09	22JUN05	1.000000 .00	2,468.09
245,000.000	171 287,798.44		284,643.49	23JUN05 3,154.95	24JUN05	1.000000 .00	3,154.95
245,000.000	219 289,865.63		287,738.66	30JUN05 2,126.97	01JUL05	1.000000 .00	2,126.97
245,000.000	225 282,936.72		289,805.28	05JUL05 -6,868.56	06JUL05	1.000000 .00	-6,868.56
2810PF8	TOTAL		14,768,272.38	77,782.59 L		.00	77,782.59 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***
9128275Z1	UNITED STATES TREAS DTD 00865	02/15/2010	6.500	20SEP04	21SEP04	1.000000	139.79
	347	17,289.84	17,150.05	139.79		.00	
	15,000.000						
	356	51,860.74	51,447.16	21SEP04	22SEP04	1.000000	413.58
	45,000.000			413.58		.00	
9128275Z1	TOTAL		68,597.21	553.37 L		.00	553.37 L
	59,150.58						
9128276J6	UNITED STATES TREAS NTS	08/15/2010	5.750	21SEP04	22SEP04	1.000000	239.45
	358	55,980.47	55,741.02	239.45		.00	
	50,000.000						
	363	21,935.16	21,953.12	30NOV04	31DEC04	1.000000	-17.96
	20,000.000			-17.96		.00	
9128276J6	TOTAL		77,694.14	221.49 L		.00	221.49 L
	77,915.63						
912828AN0	UNITED STATES TREAS NTS	11/15/2007	3.000	16NOV04	17NOV04	1.000000	71.10
	257	129,471.88	129,400.78	71.10		.00	
	130,000.000						
	380	153,898.05	154,350.16	01DEC04	02DEC04	1.000000	-452.11
	155,000.000			-452.11		.00	
	469	59,704.69	59,758.48	07DEC04	08DEC04	1.000000	-53.79
	60,000.000			-53.79		.00	
	478	109,475.78	109,522.61	07DEC04	08DEC04	1.000000	-46.83
	110,000.000			-46.83		.00	
	481	423,007.81	422,700.70	07DEC04	08DEC04	1.000000	307.11
	425,000.000			307.11		.00	
	489	129,391.12	129,360.58	07DEC04	10DEC04	1.000000	30.54
	130,000.000			30.54		.00	
	525	129,490.72	129,360.58	09DEC04	15DEC04	1.000000	130.13
	155,000.000			130.13		.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***	*** I D C O S T F U N D ***
	130,000.000						
	595	164,374.80	164,192.12	15DEC04	20DEC04	1.000000	182.68
	165,000.000			182.68		.00	
	623	129,360.16	129,515.59	16DEC04	17DEC04	1.000000	-155.43
	130,000.000			-155.43		.00	
	629	164,175.00	164,157.30	15DEC04	17DEC04	1.000000	17.70
	165,000.000			17.70		.00	
912828AN0	TOTAL	1,592,350.01	1,592,318.91	31.10 L		.00	31.10 L
	1,592,350.01						
912828CF5	UNITED STATES TREAS NTS	04/30/2006	2.250	06AUG04	09AUG04	1.000000	3,311.44
	596	1,669,021.48	1,665,710.04	3,311.44		.00	
	1,670,000.000						
912828CG3	UNITED STATES TREAS NTS	05/15/2007	3.125	03AUG04	06AUG04	1.000000	590.20
	491	140,535.94	139,945.74	590.20		.00	
	140,000.000						
	587	30,316.41	29,988.41	06AUG04	09AUG04	1.000000	328.00
	30,000.000			328.00		.00	
	597	151,662.50	159,938.17	06AUG04	09AUG04	1.000000	1,724.33
	160,000.000			1,724.33		.00	
912828CG3	TOTAL	332,514.85	329,872.32	2,642.53 L		.00	2,642.53 L
	332,514.85						
912828CJ7	UNITED STATES TREAS 00057	05/15/2014	4.750	03AUG04	04AUG04	1.000000	-1,088.98
	489	307,781.25	308,870.23	-1,088.98		.00	
	300,000.000						
	504	56,415.82	56,625.75	04AUG04	05AUG04	1.000000	-209.93
	12,000.000			-209.93		.00	
	489	307,949.22	179,900.10	05AUG04	06AUG04	1.000000	49.12
	175,000.000			49.12		.00	
	504	56,415.82	56,625.75	06AUG04	09AUG04	1.000000	
	12,000.000						

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588 545,000.000	552,184.38	522,850.61		12AUG04 16.333.77	13AUG04	1.000000 .00	16.333.77 285.41
690 30,000.000	31,092.19	30,805.78		13AUG04 2.190.49	16AUG04	1.000000 .00	2,190.49
711 135,000.000	140,811.33	138,620.54		13AUG04 4.188.00	16AUG04	1.000000 .00	4.188.00
712 255,000.000	276,407.42	272,219.42		25AUG04 595.67	26AUG04	1.000000 .00	595.67
038 55,000.000	57,142.42	56,546.75		26AUG04 3.377.86	27AUG04	1.000000 .00	3,377.86
045 295,000.000	307,214.84	303,836.98		31AUG04 2.048.35	01SEP04	1.000000 .00	2,048.35
071 160,000.000	157,975.00	165,926.65		01SEP04 1.964.36	02SEP04	1.000000 .00	1,964.36
074 135,000.000	142,076.35	140,112.59		08SEP04 118.45	09SEP04	1.000000 .00	118.45
164 53,000.000	55,045.47	54,927.02		08SEP04 47.44	09SEP04	1.000000 .00	47.44
181 22,000.000	22,847.34	22,799.90					
912828CJ7	TOTAL	2.313,943.63	2.284,043.62	29,900.01 L		.00	29,900.01 L

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST *** I D C O S T ***	MAT RATE	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS *** F U N D ***	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
912828CN8 475 30,000.000	UNITED STATES TRAS NTS 29,939.06	07/15/2009 30,081.37	3.625	02AUG04 -142.31	05AUG04	1.000000 .00	-142.31
583 40,000.000	40,017.19	39,980.74		05AUG04 36.45	06AUG04	1.000000 .00	36.45
621 270,000.000	272,552.34	272,700.00		10AUG04 -147.66	11AUG04	1.000000 .00	-147.66
912828CN8	TOTAL	342,508.59	342,762.11	-253.52 L		.00	-253.52 L
912828CP3 470 319,500	UNITED STATES TREAS INFLATION 319.50	07/15/2014 319.50	2.000	30SEP04 .00	30SEP04	1.000000 .00	.00
260 100,645.000	103,672.21	101,593.02		16NOV04 2,079.19	17NOV04	1.000000 .00	2,079.19
270 201,304.000	207,311.67	204,137.31		17NOV04 3,174.36	18NOV04	1.000000 .00	3,174.36
LLAN- 497 56.000	56.00	56.00		29JUL05 .00	29JUL05	1.000000 .00	.00
912828CP3	TOTAL	311,359.38	306,105.83	5,253.53 L		.00	5,253.53 L
912828CQ1 535 875,000.000	UNITED STATES TREAS DTB 00063 877.119.14	07/31/2006 873.696.25	2.750	05AUG04 3,422.89	06AUG04	1.000000 .00	3,422.89
912828CR9 282 135,000.000	UNITED STATES TREAS NTS 134,921.45	05/15/2007 134,810.15	2.750	14SEP04 121.29	15SEP04	1.000000 .00	121.29

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
912828CS7	UNITED STATES TREAS NTS	08/15/2009	3.500	11AUG04	16AUG04	1.000000	
	002 314,785.80		315,487.50	-701.70		.00	-701.70
	315,000.000						
	061 109,948.44		109,957.60	12AUG04	16AUG04	1.000000	-9.16
	110,000.000			-9.16		.00	
	739 300,304.69		299,604.20	16AUG04	17AUG04	1.000000	700.49
	300,000.000			700.49		.00	
	779 55,240.62		54,927.51	18AUG04	19AUG04	1.000000	313.11
	55,000.000			313.11		.00	
	028 20,050.00		20,090.34	25AUG04	26AUG04	1.000000	-40.34
	20,000.000			-40.34		.00	
	349 35,339.06		35,076.01	20SEP04	23SEP04	1.000000	263.05
	35,000.000			263.05		.00	
	675 314,785.80	08/15/2009	3.625	11AUG04	16AUG04	1.000000	-214.20
	315,000.000		315,000.00	-214.20		.00	
	675 -314,785.80		-315,000.00	11AUG04	16AUG04	1.000000	214.20
	-315,000.000			214.20		.00	
	688 109,948.44		110,000.00	12AUG04	16AUG04	1.000000	-51.56
	110,000.000			-51.56		.00	
	688 -109,948.44		-110,000.00	12AUG04	16AUG04	1.000000	51.56
	-110,000.000			51.56		.00	
912828CS7	TOTAL		835,142.16	525.45 L		.00	525.45 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
912828CT5	UNITED STATES TREAS NTS	08/15/2014	4.250	03SEP04	07SEP04	1.000000	
	108 1,071,304.69		1,078,057.25	-6,752.56		.00	-6,752.56
	1,075,000.000						
	165 159,750.00		159,337.75	08SEP04	09SEP04	1.000000	412.25
	160,000.000			412.25		.00	
	167 339,225.20		338,592.72	08SEP04	13SEP04	1.000000	632.48
	340,000.000			632.48		.00	
	168 575,179.69		572,620.04	08SEP04	09SEP04	1.000000	2,559.65
	575,000.000			2,559.65		.00	
	173 354,445.31		354,415.62	08SEP04	09SEP04	1.000000	29.69
	355,000.000			29.69		.00	
	175 25,023.44		25,062.50	08SEP04	09SEP04	1.000000	-39.06
	25,000.000			-39.06		.00	
	177 716,387.11		716,688.09	08SEP04	13SEP04	1.000000	-300.98
	715,000.000			-300.98		.00	
	196 25,109.38		25,062.50	08SEP04	09SEP04	1.000000	46.88
	25,000.000			46.88		.00	
	203 20,126.51		20,137.50	08SEP04	13SEP04	1.000000	-10.99
	20,000.000			-10.99		.00	
	323 314,746.88		312,385.95	16SEP04	17SEP04	1.000000	2,360.16
	310,000.000			2,360.93		.00	
Statement 12	329 106,410.94		105,759.37	17SEP04	20SEP04	1.000000	651.57
Form 990-PF, Part IV				651.57		.00	
Capital Gains and Losses for Tax on	341 116,221.88		115,861.72	17SEP04	20SEP04	1.000000	360.16
Investment Income	000			360.16		.00	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT	SELL RATE BASE CURR GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
351 115,000.000	116,796.88	116,211.35	20SEP04 585.53	21SEP04	1.000000 .00	585.53
367 180,000.000	183,037.50	182,730.05	21SEP04 307.45	22SEP04	1.000000 .00	307.45
372 180,000.000	183,825.00	183,021.05	22SEP04 803.95	23SEP04	1.000000 .00	803.95
386 25,000.000	25,476.56	25,528.86	23SEP04 -52.30	24SEP04	1.000000 .00	-52.30
387 155,000.000	157,882.03	158,278.94	23SEP04 -396.91	24SEP04	1.000000 .00	-396.91
398 155,000.000	157,760.94	157,846.50	24SEP04 -85.56	27SEP04	1.000000 .00	-85.56
416 185,000.000	290,700.00	290,064.82	27SEP04 635.18	28SEP04	1.000000 .00	635.18
444 25,000.000	25,328.12	25,498.11	29SEP04 -169.99	30SEP04	1.000000 .00	-169.99
456 65,000.000	65,563.67	66,295.09	30SEP04 -731.42	01OCT04	1.000000 .00	-731.42
459 160,000.000	161,306.25	163,187.90	30SEP04 -1,881.65	01OCT04	1.000000 .00	-1,881.65
462 90,000.000	90,787.50	91,917.11	30SEP04 -1,129.51	01OCT04	1.000000 .00	-1,129.51
472 175,000.000	176,811.52	178,584.97	30SEP04 -1,873.45	01OCT04	1.000000 .00	-1,873.45
			01OCT04	04OCT04	1.000000	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * * F U N D * * *	STL DT	SELL RATE BASE CURR GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
487 180,000.000	180,900.09	180,956.24	-56.15		.00	-56.15
505 200,000.000	201,250.00	200,960.18	04OCT04 289.82	05OCT04	1.000000 .00	289.82
526 90,000.000	90,534.38	90,562.50	05OCT04 -28.12	06OCT04	1.000000 .00	-28.12
529 485,000.000	488,031.25	488,012.37	05OCT04 18.88	06OCT04	1.000000 .00	18.88
534 55,000.000	55,242.77	55,324.05	05OCT04 -81.28	07OCT04	1.000000 .00	-81.28
538 25,000.000	25,101.56	25,146.01	06OCT04 -44.45	07OCT04	1.000000 .00	-44.45
543 10,000.000	10,021.88	10,058.40	06OCT04 -36.52	07OCT04	1.000000 .00	-36.52
612 15,000.000	15,004.69	15,050.13	07OCT04 -45.44	08OCT04	1.000000 .00	-45.44
624 15,000.000	15,140.62	14,998.76	08OCT04 141.86	12OCT04	1.000000 .00	141.86
637 15,000.000	15,178.12	15,139.16	12OCT04 38.96	13OCT04	1.000000 .00	38.96
669 15,000.000	15,215.62	15,176.75	13OCT04 38.87	14OCT04	1.000000 .00	38.87
693 15,000.000	15,281.25	15,214.30	14OCT04 66.95	15OCT04	1.000000 .00	66.95
	15,234.38	15,277.46	15OCT04 -43.08	18OCT04	1.000000 .00	-43.08

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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
15,000.000				18OCT04	19OCT04	1.000000	5.97
	736	15,239.06	15,233.09	5.97		.00	
15,000.000				20OCT04	25OCT04	1.000000	33.62
	758	10,192.19	10,158.57	33.62		.00	
10,000.000				20OCT04	21OCT04	1.000000	29.48
	763	66,401.56	66,372.08	29.48		.00	
65,000.000				21OCT04	22OCT04	1.000000	51.65
	766	51,125.00	51,073.35	51.65		.00	
50,000.000				21OCT04	22OCT04	1.000000	-89.37
	768	107,346.09	107,435.46	-89.37		.00	
105,000.000				21OCT04	22OCT04	1.000000	2.47
	770	10,203.12	10,200.65	2.47		.00	
10,000.000				01NOV04	02NOV04	1.000000	-15.62
	821	20,256.25	20,271.87	-15.62		.00	
20,000.000				02NOV04	03NOV04	1.000000	4.76
	831	20,259.38	20,254.62	4.76		.00	
20,000.000				04NOV04	05NOV04	1.000000	-3.12
	850	45,646.88	45,650.00	-3.12		.00	
45,000.000				05NOV04	08NOV04	1.000000	-276.57
	110	30,140.62	30,417.19	-276.57		.00	
30,000.000				05NOV04	08NOV04	1.000000	276.57
	110	-30,140.62	-30,417.19	276.57		.00	
30,000.000				05NOV04	09NOV04	1.000000	-278.91
	118	30,138.28	30,417.19	-278.91		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
35,000.000				08NOV04	12NOV04	1.000000	-79.05
	150	35,077.93	35,152.98	-79.05		.00	
160,000.000				10NOV04	15NOV04	1.000000	-55.46
	200	160,000.00	160,055.46	-55.46		.00	
95,000.000				12NOV04	16NOV04	1.000000	476.98
	222	95,437.89	94,960.91	476.98		.00	
65,000.000				15NOV04	16NOV04	1.000000	372.05
	252	65,345.31	64,973.26	372.05		.00	
65,000.000				16NOV04	17NOV04	1.000000	-165.88
	255	65,172.66	65,338.54	-165.88		.00	
350,000.000				08/15/2014	19AUG04	1.000000	-239.64
	727	349,193.36	349,433.00	-239.64		.00	
35,000.000				18AUG04	23AUG04	1.000000	165.97
	763	35,109.38	34,943.41	165.97		.00	
185,000.000				26AUG04	27AUG04	1.000000	-146.87
	842	184,971.09	185,117.96	-146.87		.00	
200,000.000				26AUG04	27AUG04	1.000000	-339.23
	852	200,000.00	200,339.23	-339.23		.00	
230,000.000				31AUG04	01SEP04	1.000000	2,997.85
	869	232,515.62	229,517.77	2,997.85		.00	
10,000.000				31AUG04	01SEP04	1.000000	147.59
	878	10,103.12	9,955.53	147.59		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
912828CU2	UNITED STATES TREAS NTS	08/31/2005	2.375	30AUG04	01SEP04	1.000000	-899.22 L
	059 119,803.13		119,690.62	112.51		.00	112.51
	120,000.000				08SEP04	09SEP04	1.000000
	198 524,915.62		523,662.99	352.63		.00	352.63
	525,000.000				08SEP04	10SEP04	1.000000
	223 124,726.56		124,582.10	44.46		.00	44.46
	125,000.000				13SEP04	16SEP04	1.000000
	234 104,786.72		104,759.25	27.46		.00	27.46
	205,000.000				14SEP04	15SEP04	1.000000
	285 19,971.88		19,953.93	17.95		.00	17.95
	20,000.000				30SEP04	01OCT04	1.000000
	469 204,231.25		204,187.80	43.45		.00	43.45
	205,000.000						
912828CU2	TOTAL		1,096,936.70			.00	598.46 L
	1,097,535.16				20SEP04	23SEP04	1.000000
912828CV0	UNITED STATES TREAS NTS	09/15/2009	3.375	20SEP04	23SEP04	.00	182.05
	346 50,187.50		50,005.45	182.05			
	50,000.000				04OCT04	05OCT04	1.000000
	499 663,597.27		663,805.08	-207.81		.00	-207.81
	665,000.000				04OCT04	07OCT04	1.000000
	500 34,920.70		34,937.11	-15.41		.00	-15.41
	35,000.000				04OCT04	05OCT04	1.000000
	503 698,468.75		698,420.98	47.77		.00	47.77
	700,000.000				05OCT04	06OCT04	1.000000
	511 663,492.93		663,545.31	-45.38		.00	-45.38
	700,000.000						

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
665,000.000				05OCT04	06OCT04	1.000000	2.83
	34,912.50		34,909.67	2.83		.00	
35,000.000				06OCT04	13OCT04	1.000000	68.81
	119,652.50		119,593.69	68.81		.00	
120,000.000				06OCT04	07OCT04	1.000000	-29.69
	19,900.00		19,929.69	-29.69		.00	
20,000.000				08OCT04	12OCT04	1.000000	70.31
	20,000.00		19,929.69	70.31		.00	
20,000.000				12OCT04	13OCT04	1.000000	32.95
	20,031.25		19,998.30	32.95		.00	
20,000.000				13OCT04	14OCT04	1.000000	51.70
	20,081.25		20,029.55	51.70		.00	
20,000.000				14OCT04	15OCT04	1.000000	45.47
	20,125.00		20,079.53	45.47		.00	
20,000.000				15OCT04	18OCT04	1.000000	-58.67
	20,062.50		20,121.17	-58.67		.00	
20,000.000				04NOV04	08NOV04	1.000000	-25.52
	20,035.16		20,060.78	-25.52		.00	
20,000.000							
928CV0	TOTAL		2,405,366.00			.00	118.31 L
	2,405,484.31				15OCT04	18OCT04	1.000000
912828CW8	UNITED STATES TREAS NTS	09/30/2006	2.500	15OCT04	18OCT04	.00	.00
	716 300,000.00		300,000.00	.00			
	300,000.000				22OCT04	25OCT04	1.000000
	925,000.00		924,385.04	614.96		.00	614.96

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SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	ID COST	BASE SECTY GN/LS	GN/LS		
				FUND			
778	925,000.00	924,973.79		25OCT04 26.21	26OCT04	1.000000 .00	26.21
925,000.000							
792	924,710.94	924,973.79		26OCT04 -262.85	27OCT04	1.000000 .00	-262.85
925,000.000							
801	1,197,750.00	1,199,162.57		27OCT04 -1,412.57	28OCT04	1.000000 .00	-1,412.57
1,200,000.000							
814	1,198,500.00	1,197,788.19		28OCT04 711.81	29OCT04	1.000000 .00	711.81
1,200,000.000							
011	1,199,250.00	1,198,412.87		29OCT04 837.13	01NOV04	1.000000 .00	837.13
1,200,000.000							
022	1,198,125.00	1,199,219.33		01NOV04 -1,094.33	02NOV04	1.000000 .00	-1,094.33
1,200,000.000							
028	1,198,500.00	1,198,095.95		02NOV04 404.05	03NOV04	1.000000 .00	404.05
1,200,000.000							
051	299,437.50	299,618.41		04NOV04 180.91	05NOV04	1.000000 .00	180.91
300,000.000							
226	895,218.75	898,855.24		12NOV04 -3,636.49	15NOV04	1.000000 .00	-3,636.49
900,000.000							
211	889,875.00	895,204.33		01FEB05 -5,329.33	02FEB05	1.000000 .00	-5,329.33
900,000.000							
012	883,963.50	889,868.17		30MAR05 -5,904.67	31MAR05	1.000000 .00	-5,904.67
900,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	ID COST	BASE SECTY GN/LS	GN/LS		
				FUND			
912828CW6	TOTAL	300,000.00	300,000.00	.00		.00	.00
912828CX6	UNITED STATES TREAS NTS	11,735,330.69	11,750,557.68	-15,226.99 L		.00	-15,226.99 L
704	125,517.58	125,097.65		10/15/2009 3.375 419.93	15OCT04 18OCT04	1.000000 .00	419.93
125,000.000							
711	250,781.25	250,440.55		15OCT04 340.70	15OCT04	1.000000 .00	340.70
250,000.000							
746	115,323.44	115,344.21		19OCT04 -20.77	20OCT04	1.000000 .00	-20.77
115,000.000							
757	170,159.38	170,192.28		27OCT04 -32.90	28OCT04	1.000000 .00	-32.90
170,000.000							
808	35,035.55	35,030.49		27OCT04 5.06	29OCT04	1.000000 .00	5.06
35,000.000							
002	135,337.50	135,117.62		28OCT04 219.88	29OCT04	1.000000 .00	219.88
135,000.000							
009	135,506.25	135,307.85		29OCT04 198.40	01NOV04	1.000000 .00	198.40
135,000.000							
018	135,210.94	135,498.92		01NOV04 -287.98	02NOV04	1.000000 .00	-287.98
135,000.000							
026	135,337.50	135,204.06		02NOV04 133.44	03NOV04	1.000000 .00	133.44
135,000.000							
037	135,295.31	135,330.44		03NOV04 -35.13	04NOV04	1.000000 .00	-35.13
135,000.000							
052	135,158.20	135,288.44		04NOV04 -130.24	08NOV04	1.000000 .00	-130.24
135,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SEL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***				
135,000.000				15NOV04	15NOV04	1.000000	42.19
	247 44,704.69	44,662.50		42.19		.00	
45,000.000				16NOV04	17NOV04	1.000000	-38.82
	266 44,662.50	44,701.32		-38.82		.00	
45,000.000				17NOV04	18NOV04	1.000000	-10.82
	269 44,648.44	44,659.26		-10.82		.00	
45,000.000				17NOV04	18NOV04	1.000000	-15.82
	276 44,775.00	44,790.82		-15.82		.00	
912828CK6	TOTAL	1,687,453.53	1,686,666.41	787.12 L		.00	787.12 L
912828CY4	UNITED STATES TREAS NIS	10/31/2006 2,500	2,500	05NOV04	08NOV04	1.000000	46.30
	130 373,125.00	373,078.70		46.30		.00	
375,000.000				08NOV04	09NOV04	1.000000	-94.04
	155 372,890.62	372,984.66		-94.04		.00	
375,000.000				10NOV04	12NOV04	1.000000	-804.06
	201 2,309,742.19	2,310,546.25		-804.06		.00	
2,325,000.000				15NOV04	16NOV04	1.000000	-572.35
	249 2,309,015.62	2,309,587.97		-572.35		.00	
2,325,000.000				16NOV04	17NOV04	1.000000	64.23
	263 2,309,015.62	2,308,951.39		64.23		.00	
2,325,000.000				17NOV04	18NOV04	1.000000	2,259.99
	283 2,311,195.31	2,308,935.32		2,259.99		.00	
2,325,000.000				18NOV04	19NOV04	1.000000	-1,210.39
	304 2,031,579.69	2,032,790.08		-1,210.39		.00	
2,045,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SEL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***				
280,000.000	306 278,162.50	278,328.23		18NOV04	19NOV04	1.000000	-165.73
				-165.73		.00	
2,045,000.000	313 2,029,023.44	2,031,342.47		19NOV04	22NOV04	1.000000	-2,319.03
				-2,319.03		.00	
170,000.000	316 158,691.80	168,665.06		19NOV04	23NOV04	1.000000	26.74
				26.74		.00	
1,875,000.000	321 1,859,765.62	1,860,276.41		22NOV04	23NOV04	1.000000	-510.79
				-510.79		.00	
1,875,000.000	327 1,860,937.50	1,859,693.06		23NOV04	24NOV04	1.000000	1,244.44
				1,244.44		.00	
1,875,000.000	357 1,856,835.94	1,860,530.27		29NOV04	30NOV04	1.000000	-3,694.33
				-3,694.33		.00	
1,875,000.000	366 1,858,593.75	1,856,799.49		30NOV04	01DEC04	1.000000	1,794.26
				1,794.26		.00	
50,000.000	465 49,605.47	49,556.79		07DEC04	10DEC04	1.000000	48.68
				48.68		.00	
100,000.000	624 99,128.91	99,122.46		15DEC04	17DEC04	1.000000	6.45
				6.45		.00	
650,000.000	649 643,957.03	644,345.46		21DEC04	23DEC04	1.000000	-388.43
				-388.43		.00	
300,000.000	684 296,812.50	297,416.86		29DEC04	30DEC04	1.000000	-604.36
				-604.36		.00	
185,000.000	064 182,925.98	183,454.00		13JAN05	19JAN05	1.000000	-528.02
				-528.02		.00	
185,000.000				17FEB05	17FEB05	1.000000	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***				
458	789,000.00	793,170.94	-4,170.94			.00	-4,170.94	
800,000.000				04APR05	05APR05	1.000000		
038	191,633.50	192,809.95	-1,176.45			.00	-1,176.45	
195,000.000				22APR05	25APR05	1.000000		
283	49,248.05	49,378.79	-130.74			.00	-130.74	
50,000.000				25APR05	26APR05	1.000000		
304	319,960.23	320,969.35	-1,009.12			.00	-1,009.12	
325,000.000				14JUN05	15JUN05	1.000000		
087	315,187.50	316,382.65	-1,195.15			.00	-1,195.15	
320,000.000								
912828CY4	TOTAL	24,866,033.77	24,879,116.61	-13,082.84 L		.00	-13,082.84 L	
912828DB3	UNITED STATES TREAS DTD 00074 11/15/2009 3.500	99,062.50	99,375.96	-313.46	29NOV04	02DEC04	1.000000	-313.46
100,000.000					30NOV04	01DEC04	1.000000	
364	173,400.39	173,907.05	-506.66			.00	-506.66	
175,000.000				07DEC04	08DEC04	1.000000		
485	254,043.75	253,844.53	199.22			.00	199.22	
255,000.000				08DEC04	09DEC04	1.000000		
513	255,079.69	254,024.75	1,054.94			.00	1,054.94	
255,000.000				09DEC04	10DEC04	1.000000		
511	254,521.88	255,061.07	-539.19			.00	-539.19	
255,000.000				10DEC04	13DEC04	1.000000		
551	49,937.50	49,895.92	41.58			.00	41.58	
50,000.000				10DEC04	13DEC04	1.000000		
554	204,807.81	204,573.25	234.56			.00	234.56	
205,000.000								

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***				
574	204,743.75	204,795.12	-51.37			.00	-51.37	
205,000.000				13DEC04	14DEC04	1.000000		
579	204,519.53	204,731.63	-212.10			.00	-212.10	
205,000.000				14DEC04	15DEC04	1.000000		
912828DB3	TOTAL	1,700,116.80	1,700,209.28	-92.48 L		.00	-92.48 L	
912828DC1	UNITED STATES TREAS 4.25PCT 1 11/15/2014 4.250	64,573.44	64,657.82	-84.38	30NOV04	01DEC04	1.000000	-84.38
65,000.000					30NOV04	03DEC04	1.000000	
370	49,537.11	49,667.45	-130.34			.00	-130.34	
50,000.000				01DEC04	02DEC04	1.000000		
376	64,410.94	64,442.19	-31.25			.00	-31.25	
65,000.000				02DEC04	03DEC04	1.000000		
388	14,821.88	14,862.59	-40.71			.00	-40.71	
15,000.000				03DEC04	06DEC04	1.000000		
396	14,981.25	14,817.74	163.51			.00	163.51	
15,000.000				06DEC04	07DEC04	1.000000		
403	15,023.44	14,979.51	43.93			.00	43.53	
15,000.000				07DEC04	08DEC04	1.000000		
483	15,032.81	15,022.05	10.76			.00	10.76	
15,000.000				08DEC04	09DEC04	1.000000		
505	15,093.75	15,031.39	62.36			.00	62.36	
15,000.000				08DEC04	09DEC04	1.000000		
556	10,078.12	10,095.31	-17.19			.00	-17.19	
10,000.000				10DEC04	13DEC04	1.000000		
577	10,081.25	10,077.19	4.06			.00	4.06	
10,000.000				13DEC04	14DEC04	2.000000		

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D	C O S T	B A S E F U N D	***		
10,000.000				14DEC04	15DEC04	1.000000	19.67
590	10,100.00		10,080.33	19.67		.00	
10,000.000				15DEC04	16DEC04	1.000000	44.42
509	10,143.75		10,099.33	44.42		.00	
10,000.000				17DEC04	20DEC04	1.000000	-111.84
633	10,031.25		10,143.09	-111.84		.00	
10,000.000				21DEC04	22DEC04	1.000000	31.93
647	10,062.50		10,030.57	31.93		.00	
10,000.000				22DEC04	28DEC04	1.000000	-21.26
656	10,037.14		10,058.40	-21.26		.00	
10,000.000				22DEC04	23DEC04	1.000000	-1.56
657	10,039.06		10,040.62	-1.56		.00	
10,000.000				30DEC04	04JAN05	1.000000	206.25
688	59,887.50		59,681.25	206.25		.00	
50,000.000				30DEC04	04JAN05	1.000000	-146.67
689	109,673.44		109,820.11	-146.67		.00	
110,000.000				04JAN05	05JAN05	1.000000	31.04
702	15,007.03		14,975.99	31.04		.00	
15,000.000				04JAN05	05JAN05	1.000000	-392.61
707	159,400.00		159,792.61	-392.61		.00	
160,000.000				05JAN05	07JAN05	1.000000	483.71
744	149,835.94		149,352.23	483.71		.00	
150,000.000				06JAN05	12JAN05	1.000000	-30.34
749	149,751.67		149,782.01	-30.34		.00	
150,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D	C O S T	B A S E F U N D	***		
239	467,906.25		468,501.22	03FEB05	04FEB05	1.000000	-594.97
465,000.000				-594.97		.00	
254	471,539.06		467,809.39	04FEB05	07FEB05	1.000000	3,729.67
465,000.000				3,729.67		.00	
317	472,265.63		471,508.01	07FEB05	08FEB05	1.000000	757.62
465,000.000				757.62		.00	
340	473,137.50		472,236.54	08FEB05	09FEB05	1.000000	901.96
465,000.000				901.96		.00	
363	474,881.25		473,106.14	09FEB05	10FEB05	1.000000	1,775.11
465,000.000				1,775.11		.00	
CXL 363	-474,881.25		-473,106.14	09FEB05	10FEB05	1.000000	-1,775.11
-465,000.000				-1,775.11		.00	
371	474,881.25		473,106.14	09FEB05	10FEB05	1.000000	1,775.11
465,000.000				1,775.11		.00	
390	471,393.75		474,851.97	10FEB05	11FEB05	1.000000	-3,458.22
465,000.000				-3,458.22		.00	
392	20,275.00		20,271.20	10FEB05	14FEB05	1.000000	3.80
20,000.000				3.80		.00	
396	450,562.50		451,034.17	11FEB05	14FEB05	1.000000	-471.67
445,000.000				-471.67		.00	
411	25,320.00		25,310.84	14FEB05	17FEB05	1.000000	9.16
25,000.000				9.16		.00	
414	451,118.75		450,563.35	14FEB05	15FEB05	1.000000	555.40
445,000.000				555.40		.00	
				15FEB05	16FEB05	1.000000	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS		
*** I D C O S T F U N D ***							
	435	450,284.38	451,025.93	-741.55		.00	-741.5
445,000.000							
	447	422,756.25	424,943.56	-2,187.31	16FEB05 17FEB05	1.000000	-2,187.31
420,000.000						.00	
	472	421,705.25	422,718.81	-1,012.56	17FEB05 18FEB05	1.000000	-1,012.56
420,000.000						.00	
	531	418,950.00	421,608.62	-2,658.62	25FEB05 28FEB05	1.000000	-2,658.62
420,000.000						.00	
	547	415,668.75	418,926.61	-3,257.86	28FEB05 01MAR05	1.000000	-3,257.86
420,000.000						.00	
	554	415,406.25	415,634.05	-227.80	01MAR05 02MAR05	1.000000	-227.80
420,000.000						.00	
	609	417,112.50	415,378.56	1,733.94	04MAR05 07MAR05	1.000000	1,733.94
420,000.000						.00	
	219	168,220.31	168,832.85	-612.54	14APR05 15APR05	1.000000	-612.54
170,000.000						.00	
	347	35,255.66	34,760.66	495.00	29APR05 02MAY05	1.000000	495.00
35,000.000						.00	
	360	215,934.34	213,530.48	2,403.86	03MAY05 04MAY05	1.000000	2,403.86
215,000.000						.00	
912828DCL	TOTAL	8,137,297.65	8,140,062.14	-2,764.49		.00	-2,764.49

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS		
*** I D C O S T F U N D ***							
912828DE7	UNITED STATES TREAS NTS	12/15/2009	3.500	22DEC04	23DEC04	1.000000	-8.21
	651	69,789.45	69,797.66	-8.21		.00	
70,000.000							
	654	79,775.00	79,768.75	6.25	22DEC04 23DEC04	1.000000	6.25
80,000.000						.00	
	691	79,503.12	79,754.49	-251.37	30DEC04 31DEC04	1.000000	-251.37
80,000.000						.00	
	908	296,906.25	297,398.44	-492.19	10JAN05 11JAN05	1.000000	-492.19
300,000.000						.00	
	028	297,187.50	296,881.12	306.38	11JAN05 12JAN05	1.000000	306.38
300,000.000						.00	
	050	297,281.25	297,161.96	119.29	12JAN05 13JAN05	1.000000	119.29
300,000.000						.00	
	060	297,937.50	297,256.54	680.96	13JAN05 14JAN05	1.000000	680.96
300,000.000						.00	
	074	297,281.25	297,852.00	-570.75	14JAN05 16JAN05	1.000000	-570.75
300,000.000						.00	
	108	297,281.25	297,263.59	17.66	18JAN05 19JAN05	1.000000	17.66
300,000.000						.00	
	118	297,281.25	297,260.27	20.98	19JAN05 20JAN05	1.000000	20.98
300,000.000						.00	
	130	297,750.00	297,259.45	490.55	20JAN05 21JAN05	1.000000	490.55
300,000.000						.00	
	136	298,218.75	297,683.38	535.37	21JAN05 24JAN05	1.000000	535.37
300,000.000						.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * F U N D * * *				
141	298,031.25	298,198.22		24JAN05	25JAN05	1.000000	-165.97
300,000.000				-166.97		.00	
159	297,281.25	298,012.79		25JAN05	26JAN05	1.000000	-731.54
300,000.000				-731.54		.00	
912828DE7	TOTAL	3,501,548.56				.00	-43.59 L
	3,501,505.07						
912828DF4	UNITED STATES TREAS 00078	12/31/2006	3.000	20JAN05	21JAN05	1.000000	260.54
126	229,137.50	228,876.96		250.54		.00	
230,000.000							
149	148,546.88	149,472.61		21JUN05	22JUN05	1.000000	-925.73
150,000.000				-925.73		.00	
429	64,228.13	64,801.34		21JUL05	22JUL05	1.000000	-573.21
65,000.000				-573.21		.00	
912828DF4	TOTAL	443,150.91				.00	-1,238.40 L
	441,912.51						
912828DG2	UNITED STATES TREAS NTS	01/15/2010	3.525	25JAN05	26JAN05	1.000000	-351.56
156	299,109.38	299,460.94		-351.56		.00	
300,000.000							
202	179,395.31	179,619.13		31JAN05	01FEB05	1.000000	-223.82
180,000.000				-223.82		.00	
243	1,496,534.38	1,499,883.77		03FEB05	07FEB05	1.000000	-3,349.39
1,505,000.000				-3,349.39		.00	
259	1,625,434.38	1,620,914.04		04FEB05	07FEB05	1.000000	5,520.34
1,630,000.000				5,520.34		.00	
316	349,042.97	349,216.83		07FEB05	08FEB05	1.000000	-173.86
350,000.000				-173.86		.00	
322	1,277,600.00	1,277,135.83		07FEB05	08FEB05	1.000000	464.17
1,280,000.000				464.17		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * F U N D * * *				
338	1,277,600.00	1,277,538.09		08FEB05	09FEB05	1.000000	61.91
1,280,000.000				61.91		.00	
365	550,708.98	548,941.98		09FEB05	14FEB05	1.000000	1,767.00
550,000.000				1,767.00		.00	
374	1,287,007.81	1,284,420.28		09FEB05	10FEB05	1.000000	2,587.53
1,285,000.000				2,587.53		.00	
413	732,473.44	736,112.50		14FEB05	15FEB05	1.000000	-3,639.06
735,000.000				-3,639.06		.00	
438	732,473.44	732,438.61		15FEB05	16FEB05	1.000000	34.83
735,000.000				34.83		.00	
478	489,991.99	493,281.51		18FEB05	22FEB05	1.000000	-3,289.52
495,000.000				-3,289.52		.00	
568	201,844.92	204,293.10		04MAR05	07MAR05	1.000000	-2,448.18
205,000.000				-2,448.18		.00	
189	34,414.84	34,881.70		13APR05	14APR05	1.000000	-456.86
35,000.000				-456.86		.00	
912828DG2	TOTAL	10,538,138.21				.00	-3,506.47 L
	10,534,631.84						
912828DH0	UNITED STATES TREAS NTS	01/15/2015	1.525	29JUL05	29JUL05	1.000000	.00
498	156.00	156.00		.00		.00	
156.000							
2828DJ6	UNITED STATES TREAS NTS	01/31/2007	3.125	07FEB05	08FEB05	1.000000	324.61
319	1,266,031.25	1,265,706.64		324.61		.00	
1,270,000.000							
343	1,265,237.50	1,265,993.76		08FEB05	09FEB05	1.000000	-756.26
1,270,000.000				-756.26		.00	
912828DJ6	TOTAL	1,265,198.21				.00	1,626.79
	1,266,825.00			1,626.79			

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
1,270,000.000				10FEB05	11FEB05	1.000000	
388	1,266,031.25	1,266,782.28		-751.03		.00	-751.03
1,270,000.000				11FEB05	14FEB05	1.000000	
398	1,255,237.50	1,265,902.99		-665.49		.00	-665.49
1,270,000.000				14FEB05	15FEB05	1.000000	
417	1,254,443.75	1,265,193.84		-750.09		.00	-750.09
1,270,000.000				15FEB05	16FEB05	1.000000	
440	1,493,437.50	1,493,432.38		5.12		.00	5.12
1,500,000.000				16FEB05	17FEB05	1.000000	
445	1,492,500.00	1,493,389.02		-889.02		.00	-889.02
1,500,000.000				17FEB05	18FEB05	1.000000	
470	1,492,968.75	1,492,445.25		523.50		.00	523.50
1,500,000.000				18FEB05	22FEB05	1.000000	
498	1,491,562.50	1,492,741.54		-1,179.04		.00	-1,179.04
1,500,000.000				22FEB05	23FEB05	1.000000	
495	1,491,562.50	1,491,505.65		56.85		.00	56.85
1,500,000.000				23FEB05	24FEB05	1.000000	
509	1,491,093.75	1,491,503.58		-409.83		.00	-409.83
1,500,000.000				24FEB05	25FEB05	1.000000	
513	1,490,156.25	1,491,028.59		-872.34		.00	-872.34
1,500,000.000				07MAR05	08MAR05	1.000000	
614	44,641.41	44,702.20		-60.79		.00	-60.79
45,000.000				10MAR05	11MAR05	1.000000	
670	1,441,359.38	1,445,411.95		-4,052.57		.00	-4,052.57
1,455,000.000							

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
490,000.000				24MAY05	25MAY05	1.000000	
649	486,363.28	485,853.23		510.05		.00	510.05
912828DJ6	TOTAL	20,009,451.57	20,016,791.11	-7,339.54 L		.00	-7,339.54 L
912828DK3	UNITED STATES TREAS NTS	02/15/2008	3.375	15MAR05	18MAR05	1.000000	
714	9,848.44	9,952.00		-103.56		.00	-103.56
10,000.000				26APR05	28APR05	1.000000	
324	4,950.00	4,931.36		18.64		.00	18.64
5,000.000				12MAY05	13MAY05	1.000000	
520	79,278.12	78,916.41		361.71		.00	361.71
80,000.000				18FEB05	24FEB05	1.000000	
912828DK3	TOTAL	94,076.56	93,799.77	276.79 L		.00	276.79 L
912828DL1	UNITED STATES TREAS NTS	02/15/2010	3.500	18FEB05	24FEB05	1.000000	
481	24,625.00	24,774.36		-149.36		.00	-149.36
25,000.000				25FEB05	02MAR05	1.000000	
523	137,429.59	138,391.53		-961.84		.00	-961.84
140,000.000				04MAR05	07MAR05	1.000000	
565	34,278.13	34,500.20		-222.07		.00	-222.07
35,000.000				25FEB05	28FEB05	1.000000	
912828DL1	TOTAL	196,332.82	197,666.09	-1,333.27 L		.00	-1,333.27 L
912828DM9	UNITED STATES TREAS NTS	02/15/2015	4.000	22FEB05	23FEB05	1.000000	
497	268,640.63	269,114.59		-473.96		.00	-473.96
275,000.000				25FEB05	28FEB05	1.000000	
533	342,453.13	342,051.15		401.98		.00	401.98
350,000.000				28FEB05	01MAR05	1.000000	
543	446,343.75	449,725.95		-3,382.20		.00	-3,382.20
450,000.000							

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT GN/LS SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
460,000.000	552 446,200.00	446,318.38	01MAR05 -118.38	02MAR05	1.000000 .00	-118.38
460,000.000	558 446,056.25	446,173.38	02MAR05 -117.13	03MAR05	1.000000 .00	-117.13
470,000.000	563 455,606.25	455,715.35	03MAR05 -109.10	04MAR05	1.000000 .00	-109.10
470,000.000	571 458,250.00	455,486.59	04MAR05 2,763.41	07MAR05	1.000000 .00	2,763.41
470,000.000	619 458,543.75	458,210.19	07MAR05 333.56	08MAR05	1.000000 .00	333.56
470,000.000	640 455,753.13	458,505.86	08MAR05 -2,752.73	09MAR05	1.000000 .00	-2,752.73
470,000.000	653 451,053.13	455,715.25	09MAR05 -4,662.02	10MAR05	1.000000 .00	-4,662.02
470,000.000	672 452,668.75	451,010.24	10MAR05 1,658.51	11MAR05	1.000000 .00	1,658.51
470,000.000	687 449,584.37	452,546.99	11MAR05 -2,962.62	14MAR05	1.000000 .00	-2,962.62
130,000.000	700 124,378.52	124,344.24	14MAR05 34.28	17MAR05	1.000000 .00	34.28
100,000.000	702 95,910.16	95,649.40	14MAR05 260.76	17MAR05	1.000000 .00	260.76
835,000.000	704 800,817.19	799,502.71	14MAR05 1,314.48	15MAR05	1.000000 .00	1,314.48
			15MAR05	16MAR05	1.000000	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT GN/LS SECY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
835,000.000	723 798,390.53	800,269.56	-1,278.93		.00	-1,278.93
605,000.000	742 580,610.94	578,878.82	16MAR05 1,732.12	17MAR05	1.000000 .00	1,732.12
90,000.000	759 86,259.38	86,367.35	21MAR05 -107.97	22MAR05	1.000000 .00	-107.97
515,000.000	764 493,756.25	494,231.77	21MAR05 -475.52	22MAR05	1.000000 .00	-475.52
20,000.000	767 19,228.13	19,174.05	22MAR05 54.08	23MAR05	1.000000 .00	54.08
620,000.000	772 589,775.00	593,581.10	22MAR05 -3,806.10	23MAR05	1.000000 .00	-3,806.10
325,000.000	779 118,398.44	118,899.07	23MAR05 -500.63	24MAR05	1.000000 .00	-500.63
495,000.000	784 471,796.88	470,840.32	23MAR05 956.56	24MAR05	1.000000 .00	956.56
495,000.000	014 473,498.44	471,612.09	30MAR05 1,886.35	31MAR05	1.000000 .00	1,886.35
495,000.000	021 475,818.75	473,466.21	31MAR05 2,352.54	01APR05	1.000000 .00	2,352.54
125,000.000	030 120,654.06	120,135.45	01APR05 528.61	04APR05	1.000000 .00	528.61
125,000.000	031 148,969.53	148,967.95	01APR05 1.58	04APR05	1.000000 .00	1.58
207,206.25	032 207,206.25	206,632.97	01APR05 573.28	04APR05	1.000000 .00	573.28

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
215,000.000				04APR05	05APR05	1.000000	
045	207,206.25	207,192.91		13.34		.00	13.34
215,000.000				05APR05	06APR05	1.000000	
066	207,071.88	207,190.31		-118.43		.00	-118.43
215,000.000				06APR05	07APR05	1.000000	
074	207,676.56	207,052.46		624.10		.00	624.10
215,000.000				07APR05	08APR05	1.000000	
127	206,803.13	207,655.13		-852.00		.00	-852.00
215,000.000				08APR05	11APR05	1.000000	
154	206,803.13	206,761.33		41.80		.00	41.80
215,000.000				11APR05	12APR05	1.000000	
169	154,125.00	153,889.85		235.15		.00	235.15
150,000.000				11APR05	12APR05	1.000000	
172	53,109.38	52,899.64		209.74		.00	209.74
55,000.000				13APR05	14APR05	1.000000	
193	53,401.56	53,106.76		294.80		.00	294.80
55,000.000				14APR05	15APR05	1.000000	
208	43,681.64	43,689.76		-8.12		.00	-8.12
45,000.000				14APR05	15APR05	1.000000	
215	9,715.63	9,708.83		6.80		.00	6.80
10,000.000				15APR05	18APR05	1.000000	
234	245,000.00	243,937.50		1,062.50		.00	1,062.50
250,000.000				18APR05	19APR05	1.000000	
252	244,687.50	244,980.60		-293.10		.00	-293.10
250,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
75,000.000				19APR05	20APR05	1.000000	
255	73,558.59	73,399.61		158.98		.00	158.98
5,000.000				19APR05	20APR05	1.000000	
263	4,921.88	4,893.31		28.57		.00	28.57
170,000.000				19APR05	20APR05	1.000000	
266	167,131.25	166,372.43		758.82		.00	758.82
170,000.000				20APR05	21APR05	1.000000	
270	167,237.50	167,120.16		117.32		.00	117.32
170,000.000				21APR05	22APR05	1.000000	
281	165,962.50	167,228.31		-1,265.81		.00	-1,265.81
170,000.000				22APR05	25APR05	1.000000	
296	166,500.00	165,936.80		663.20		.00	663.20
170,000.000				25APR05	26APR05	1.000000	
301	122,421.88	122,493.74		-71.86		.00	-71.86
125,000.000				25APR05	26APR05	1.000000	
307	44,100.00	44,097.74		2.26		.00	2.26
45,000.000				26APR05	27APR05	1.000000	
323	44,043.75	44,097.68		-53.93		.00	-53.93
45,000.000				27APR05	28APR05	1.000000	
335	44,170.31	44,041.43		128.88		.00	128.88
45,000.000				28APR05	03MAY05	1.000000	
343	14,821.88	14,722.65		99.23		.00	99.23
17,000.000				28APR05	29APR05	1.000000	
349	19,684.38	19,630.19		54.19		.00	54.19
20,000.000				29APR05	02MAY05	1.000000	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
346	19,758.59	19,646.35	112.24			.00	112.24
20,000.000				29APR05	02MAY05	1.000000	.73
352	14,760.94	14,760.21	.73			.00	
15,000.000				04MAY05	05MAY05	1.000000	-115.62
376	182,109.38	182,225.00	-115.62			.00	
185,000.000				04MAY05	05MAY05	1.000000	-106.25
378	334,793.75	334,900.00	-106.25			.00	
340,000.000				05MAY05	06MAY05	1.000000	762.56
396	335,537.50	334,774.94	762.56			.00	
340,000.000				06MAY05	09MAY05	1.000000	-2,440.60
448	333,040.52	335,481.22	-2,440.60			.00	
340,000.000				10MAY05	13MAY05	1.000000	-90.63
468	19,656.25	19,746.88	-90.63			.00	
20,000.000				10MAY05	13MAY05	1.000000	16.65
470	4,914.06	4,857.41	16.65			.00	
5,000.000				10MAY05	11MAY05	1.000000	1,326.62
472	354,037.50	352,710.88	1,326.62			.00	
360,000.000				11MAY05	12MAY05	1.000000	522.37
485	152,947.46	152,425.09	522.37			.00	
155,000.000				11MAY05	16MAY05	1.000000	113.88
486	39,450.00	39,336.12	113.88			.00	
40,000.000				11MAY05	12MAY05	1.000000	97.53
498	201,732.81	201,635.28	97.53			.00	
205,000.000				12MAY05	13MAY05	1.000000	-142.09
507	83,499.22	83,641.31	-142.09			.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
85,000.000				12MAY05	13MAY05	1.000000	-83.35
508	54,037.50	54,120.85	-83.35			.00	
55,000.000				13MAY05	18MAY05	1.000000	42.13
542	19,767.19	19,725.06	42.13			.00	
20,000.000				16MAY05	17MAY05	1.000000	51.56
580	19,776.56	19,725.00	51.56			.00	
20,000.000				15MAY05	18MAY05	1.000000	37.26
581	14,830.08	14,792.32	37.26			.00	
15,000.000				16MAY05	18MAY05	1.000000	29.25
584	14,820.12	14,790.87	29.25			.00	
15,000.000				16MAY05	17MAY05	1.000000	127.48
585	128,415.63	128,288.15	127.48			.00	
130,000.000				17MAY05	18MAY05	1.000000	78.96
611	79,100.00	79,021.04	78.96			.00	
80,000.000				19MAY05	20MAY05	1.000000	184.98
626	79,281.25	79,096.27	184.98			.00	
80,000.000						.00	
912828DM9	TOTAL	16,097,433.68	16,100,966.78	-3,522.10		.00	-3,533.10
2828DN7	UNITED STATES TREAS NTS	02/28/2007	3.375	09MAR05	10MAR05	1.000000	-1,060.21
660	547,078.13	548,138.34	-1,060.21			.00	
550,000.000				10MAR05	11MAR05	1.000000	-154.59
574	546,906.25	547,060.84	-154.59			.00	
550,000.000				11MAR05	14MAR05	1.000000	-469.23
590,000.000						.00	
546,390.63		546,859.86	-469.23			.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D COST FUND ***					
1.625,000.000	782 1,611,796.88	1,611,385.21		23MAR05 411.67	24MAR05	1.000000 .00	411.67
1,625,000.000	789 1,610,781.25	1,511,640.48		24MAR05 -859.23	28MAR05	1.000000 .00	-859.23
1,625,000.000	005 1,609,755.63	1,610,738.76		28MAR05 -973.13	29MAR05	1.000000 .00	-973.13
1,625,000.000	009 1,610,781.25	1,609,719.72		29MAR05 1,061.53	30MAR05	1.000000 .00	1,061.53
1,625,000.000	023 1,612,812.50	1,610,726.44		31MAR05 2,085.06	01APR05	1.000000 .00	2,085.06
325,000.000	225 323,882.81	322,467.98		15APR05 1,414.83	18APR05	1.000000 .00	1,414.83
912828DN7	TOTAL	10,020,195.33	10,018,737.63	1,457.70 L		.00	1,457.70 L
912828DP2	UNITED STATES TREAS NTS	03/15/2010 4.000		11APR05	12APR05	1.000000 .00	1,195.27
250,000.000	176 253,804.69	252,609.42		1,195.27			
120,000.000	188 119,939.06	119,427.62		13APR05 511.44	14APR05	1.000000 .00	511.44
135,000.000	211 135,084.38	134,356.07		14APR05 728.31	15APR05	1.000000 .00	728.31
912828DP2	TOTAL	508,828.13	506,393.11	2,435.02 L		.00	2,435.02 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D COST FUND ***					
680,000.000	232 582,762.50	03/31/2007 3.750	679,964.33	15APR05 2,798.17	18APR05	1.000000 .00	2,798.17
265,000.000	247 266,242.19	266,067.18		18APR05 175.01	19APR05	1.000000 .00	175.01
100,000.000	258 100,468.75	100,402.16		19APR05 66.59	20APR05	1.000000 .00	66.59
125,000.000	712 125,483.40	125,469.68		02JUN05 13.72	07JUN05	1.000000 .00	13.72
25,000.000	806 25,069.34	25,093.11		08JUN05 -23.77	13JUN05	1.000000 .00	-23.77
165,000.000	040 165,283.59	165,617.65		09JUN05 -334.06	10JUN05	1.000000 .00	-334.06
575,000.000	119 575,404.30	03/31/2007 3.875	573,914.91	07APR05 1,489.39	08APR05	1.000000 .00	1,489.39
720,000.000	227 722,812.50	719,528.62		15APR05 3,283.88	18APR05	1.000000 .00	3,283.88
912828DQ0	TOTAL	2,663,526.57	2,656,057.64	7,468.93 L		.00	7,468.93 L
50,000.000	325 50,078.13	04/15/2010 4.000	50,119.14	26APR05 -41.01	29APR05	1.000000 .00	-41.01
125,000.000	380 55,330.86	55,168.18		04MAY05 162.68	05MAY05	1.000000 .00	162.68
50,000.000	169 50,105.47	50,171.88		06MAY05 -66.41	11MAY05	1.000000 .00	-66.41

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
BDR8	TOTAL	155,514.46	155,459.20	55.26 L		.00	55.26 L
912828DS6	UNITED STATES TREAS NTS	04/30/2007	3.625	05MAY05	06MAY05	1.000000	1,050.84
	393 630,738.28	629,587.44		1,050.84		.00	
	630,000.000			11MAY05	12MAY05	1.000000	26.82
	502 144,943.36	144,916.54		26.82		.00	
	145,000.000			12MAY05	13MAY05	1.000000	179.69
	530 229,928.13	229,748.44		179.69		.00	
	230,000.000			13MAY05	16MAY05	1.000000	167.37
	566 230,080.86	229,913.49		167.37		.00	
912828DS6	TOTAL	1,235,690.63	1,234,265.91	1,424.72 L		.00	1,424.72 L
912828DT4	UNITED STATES TREAS NTS	05/15/2008	3.750	08JUN05	13JUN05	1.000000	58.73
	805 35,120.31	35,061.58		58.73		.00	
	35,000.000			01JUN05	02JUN05	1.000000	269.94
912828DU1	UNITED STATES TREAS NTS	05/15/2010	3.875	01JUN05	02JUN05	1.000000	305.10
	681 50,351.56	50,081.62		269.94		.00	
	50,000.000			01JUN05	02JUN05	1.000000	305.10
	682 50,386.72	50,081.62		305.10		.00	
	50,000.000			02JUN05	07JUN05	1.000000	16.92
	704 101,011.72	100,994.80		16.92		.00	
	100,000.000					.00	591.96 L
912828DU1	TOTAL	201,750.00	201,158.04	591.96 L		.00	

CISCO SYSTEMS FOUNDATION
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
912828DV9	UNITED STATES TREAS CONS BD	05/15/2015	4.125	17MAY05	20MAY05	1.000000	22.27
	605 15,009.38	14,987.11		22.27		.00	
	15,000.000			17MAY05	18MAY05	1.000000	117.19
	614 60,065.63	59,948.44		117.19		.00	
	60,000.000			18MAY05	19MAY05	1.000000	642.20
	624 120,581.25	119,939.05		642.20		.00	
	120,000.000			19MAY05	20MAY05	1.000000	115.23
	628 50,119.14	50,003.91		115.23		.00	
	50,000.000			20MAY05	23MAY05	1.000000	1.95
	634 5,002.34	5,000.39		1.95		.00	
	5,000.000			01JUN05	06JUN05	1.000000	549.06
	678 50,908.20	50,359.14		549.06		.00	
	50,000.000			01JUN05	02JUN05	1.000000	2,153.13
	683 264,793.75	262,640.62		2,153.13		.00	
	260,000.000			01JUN05	02JUN05	1.000000	164.06
	684 25,417.97	25,253.91		164.06		.00	
	25,000.000			01JUN05	02JUN05	1.000000	606.43
	687 142,625.00	142,018.57		606.43		.00	
	140,000.000			01JUN05	06JUN05	1.000000	151.57
	692 20,354.69	20,203.12		151.57		.00	
	20,000.000			02JUN05	07JUN05	1.000000	58.01
	700 71,364.45	71,306.44		58.01		.00	
	70,000.000			02JUN05	03JUN05	1.000000	17.29
	701 142,668.75	142,651.46		17.29		.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T F U N D ***					
703	71,307.03	71,309.77	02JUN05	07JUN05	1.000000		-2.74
70,000.000			-2.74		.00		-2.74
720	50,906.25	51,164.06	03JUN05	06JUN05	1.000000		-257.81
50,000.000			-257.81		.00		-257.81
726	70,809.38	70,805.67	03JUN05	06JUN05	1.000000		3.71
70,000.000			3.71		.00		3.71
024	20,300.00	20,331.25	08JUN05	09JUN05	1.000000		-31.25
20,000.000			-31.25		.00		-31.25
067	20,131.25	20,298.61	10JUN05	13JUN05	1.000000		-167.36
20,000.000			-167.36		.00		-167.36
083	50,156.25	50,289.62	13JUN05	14JUN05	1.000000		-133.37
50,000.000			-133.37		.00		-133.37
136	170,637.50	170,286.78	17JUN05	20JUN05	1.000000		350.72
170,000.000			350.72		.00		350.72
170	157,542.97	155,572.22	24JUN05	27JUN05	1.000000		1,970.75
155,000.000			1,970.75		.00		1,970.75
229	80,197.06	80,024.89	05JUL05	08JUL05	1.000000		172.17
80,000.000			172.17		.00		172.17
305	220,068.75	221,638.50	12JUL05	13JUL05	1.000000		-1,569.75
220,000.000			-1,569.75		.00		-1,569.75
417	39,750.57	40,168.02	20JUL05	25JUL05	1.000000		-417.45
40,000.000			-417.45		.00		-417.45
427	49,876.95	49,941.56	20JUL05	25JUL05	1.000000		-64.61
50,000.000			-64.61		.00		-64.61
			25JUL05	28JUL05	1.000000		

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T F U N D ***					
455	34,732.03	34,948.99	28JUL05	29JUL05	1.000000		-216.96
35,000.000			-216.96		.00		-216.96
487	164,046.09	164,365.46	28JUL05	29JUL05	1.000000		-319.37
165,000.000			-319.37		.00		-319.37
488	59,567.91	59,658.66	28JUL05	02AUG05	1.000000		-90.75
60,000.000			-90.75		.00		-90.75
912828DV9	TOTAL	2,228,940.54	2,225,116.22	3,824.32 L		-00	3,824.32 L
912828DW7	UNITED STATES TREAS DTD 00093	05/31/2007	3.500	09JUN05	10JUN05	1.000000	-253.68
110,000.000	109,703.52	109,957.20	-253.68		.00		-253.68
045	503,737.50	504,655.11	09JUN05	13JUN05	1.000000		-917.61
505,000.000			-917.61		.00		-917.61
114	318,950.00	319,148.28	15JUN05	16JUN05	1.000000		-198.28
320,000.000			-198.28		.00		-198.28
300	4,971.29	4,987.18	12JUL05	13JUL05	1.000000		-15.89
5,000.000			-15.89		.00		-15.89
912828DW7	TOTAL	937,362.31	938,747.77	-1,385.46 L		-00	-1,385.46 L
912828DX5	UNITED STATES TREAS DTD 00094	06/15/2010	3.625	28JUN05	29JUN05	1.000000	273.98
50,000.000	49,718.75	49,444.77	273.98		.00		273.98
227	79,050.00	79,553.78	05JUL05	06JUL05	1.000000		-503.78
80,000.000			-503.78		.00		-503.78
236	79,162.50	79,044.94	06JUL05	07JUL05	1.000000		117.56
80,000.000			117.56		.00		117.56
261	98,703.13	98,964.27	12JUL05	13JUL05	1.000000		-261.14
100,000.000			-261.14		.00		-261.14

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST * * * I D C O S T * * *	MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	STL DT SELL RATE BASE CURR GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
SDX5	TOTAL		306,634.38	307,007.76		-373.38 L
912828DX3	UNITED STATES TREAS NTS 477 75,000.000	06/30/2007	3.625 74,525.39	27JUL05 -141.06	28JUL05 1.000000 .00	-141.06
912828DX0	UNITED STATES TREAS NTS 400 80,000.000	07/15/2010	3.875 79,406.25	19JUL05 -350.85	22JUL05 1.000000 .00	-350.85
	404 55,000.000		54,705.66	19JUL05 -146.41	22JUL05 1.000000 .00	-146.41
	418 80,000.000		79,459.38	20JUL05 -313.37	25JUL05 1.000000 .00	-313.37
912828DX0	TOTAL		213,571.29	214,381.92		-810.63 L
912828EA4	UNITED STATES TREAS NTS 501 64,963.600	07/15/2015	1.875 64,841.79	29JUL05 171.13	01AUG05 1.000000 .00	171.13
	503 39,977.600		39,797.33	29JUL05 85.57	01AUG05 1.000000 .00	85.57
912828EA4	TOTAL		104,725.69	104,467.99		257.70 L
913017BG3	UNITED TECHNOLOGIES NT 098 50,000.000	05/01/2010	4.375 49,787.74	14JUN05 436.26	17JUN05 1.000000 .00	436.26
92344GAM8	VERIZON GLOBAL FDG C NT 470 5,000.000	12/01/2030	7.750 5,994.31	26JUL05 341.79	29JUL05 1.000000 .00	341.79

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST * * * I D C O S T * * *	MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	STL DT SELL RATE BASE CURR GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
92344UAA3	VERIZON NEW JERSEY I DEB SER A 277 15,000.000	01/17/2012	5.875 16,444.15	14SEP04 -490.75	17SEP04 1.000000 .00	-490.75
	630 25,000.000		26,999.19	12OCT04 -344.19	15OCT04 1.000000 .00	-344.19
92344UAA3	TOTAL		42,608.40	43,443.34		-834.94 L
92345NAAB	VERIZON VA INC 447 85,000.000	03/15/2013	4.625 83,224.35	29SEP04 179.31	04OCT04 1.000000 .00	179.31
92857TAG2	VODAFONE AIRTOUCH PL NT 199 60,000.000	02/15/2010	7.750 70,740.84	08SEP04 -555.24	13SEP04 1.000000 .00	-555.24
	196 40,000.000		46,930.31	10NOV04 -282.71	16NOV04 1.000000 .00	-282.71
92857TAG2	TOTAL		116,833.20	117,671.15		-837.95 L
929903AD4	WACHOVIA CORP 2ND NE 2ND NEW N 323 5,000.000	02/17/2009	3.625 4,990.69	07FEB05 -51.14	10FEB05 1.000000 .00	-51.14
929903AJ1	WACHOVIA CORP NEW SUB NT 757 40,000.000	08/01/2014	5.250 40,228.80	18AUG04 247.60	23AUG04 1.000000 .00	247.60
	111 15,000.000		15,195.15	07SEP04 109.75	10SEP04 1.000000 .00	109.75
929903AJ1	TOTAL		55,671.55	55,314.20		357.35 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
* * * I D C O S T F U N D * * *							
94973VAD9	WELLPOINT INC NT 144A	12/15/2004	5.850	06MAY05	12MAY05	1.000000	
	545 39,908.55		39,909.00	-45		.00	-45
	40,000.000						
94974BAQ3	WELLS FARGO + CO NEW TRANCHE S	07/29/2005	4.800	28SEP04	01OCT04	1.000000	89.07
	423 20,399.60		20,310.53	89.07		.00	
	20,000.000						
949746FQ9	WELLS FARGO + CO NEW NT	04/01/2009	3.125	15SEP04	20SEP04	1.000000	442.34
	311 14,612.55		14,170.21	442.34		.00	
	15,000.000						
949746JB8	WELLS FARGO + CO NEW NT	08/15/2008	4.000	12JAN05	18JAN05	1.000000	242.17
	048 35,157.85		34,915.68	242.17		.00	
	35,000.000						
	423 75,218.25		74,823.25	15FEB05	18FEB05	1.000000	395.00
	75,000.000			395.00		.00	
949746JB8	TOTAL		109,738.93			.00	637.17 L
	110,376.10			637.17 L			
949746JD4	WELLS FARGO + CO NEW SR NT	09/15/2009	1.000	21OCT04	26OCT04	1.000000	-15.50
	762 24,984.50		25,000.00	-15.50		.00	
	25,000.000						
	501 70,055.30		70,000.00	23FEB05	26FEB05	1.000000	55.30
	70,000.000			55.30		.00	
	543 30,023.40		30,000.00	28FEB05	03MAR05	1.000000	23.40
	30,000.000			23.40		.00	
	562 55,044.00		55,000.00	03MAR05	08MAR05	1.000000	44.00
	55,000.000			44.00		.00	
949746JD4	TOTAL		180,000.00			.00	107.20 L
	180,107.20			107.20 L			

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
* * * I D C O S T F U N D * * *							
949746JJ1	WELLS FARGO + CO NEW NT	01/15/2010	4.200	18FEB05	24FEB05	1.000000	-20.01
	486 24,949.00		24,969.01	-20.01		.00	
	25,000.000						
	289 29,772.90		29,965.47	11JUL05	14JUL05	1.000000	-192.57
	30,000.000			-192.57		.00	
949746JJ1	TOTAL		54,934.48			.00	-212.58 L
	54,721.90			-212.58 L			
957576AA9	WESTERN + SOUTHN FIN SR NT 144	07/15/2003	5.750	07DEC04	10DEC04	1.000000	290.57
	459 14,505.15		14,214.58	290.57		.00	
	15,000.000						
983024AG5	WYRTH SR NT	02/01/2004	6.500	08NOV04	12NOV04	1.000000	-540.12
	131 20,825.00		21,365.12	-540.12		.00	
	20,000.000						
	454 16,829.10		14,005.06	17FEB05	23FEB05	1.000000	2,824.04
	15,000.000			2,824.04		.00	
	500 5,533.75		4,668.37	22FEB05	25FEB05	1.000000	865.38
	5,000.000			865.38		.00	
983024AG5	TOTAL		40,038.55			.00	3,149.30 L
	43,187.85			3,149.30 L			
USD TOTAL		4,219,566.32	4,219,566.32	.00		.00	.00
	289,976,444.65		289,666,631.92	309,812.73 L		.00	309,812.73 L
FIXED INCOME TOTAL		4,219,566.32	4,219,566.32	.00		.00	.00
	289,976,444.65		289,666,631.92	309,812.73 L		.00	309,812.73 L

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Plus Rounding 2.00
Total 309,812.73

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*** ID COST FUND ***							
001055102	AFLAC INC 127 8,300.000	326,157.45	287,260.58	02AUG04 38,896.87	05AUG04	1.000000 .00	38,896.87
	140 300.000	11,828.21	10,383.66	03AUG04 1,444.55	05AUG04	1.000000 .00	1,444.55
	185 500.000	20,131.62	17,306.10	08SEP04 2,825.52	13SEP04	1.000000 .00	2,825.52
001055102	TOTAL	358,117.28	314,950.34	43,166.94 L			43,166.94 L
001547108	AK STL HLDG CORP 441 4,100.000	69,401.69	59,502.89	01MAR05 9,898.80	04MAR05	1.000000 .00	9,898.80
	493 11,500.000	126,779.89	166,898.35	04APR05 -40,118.48	07APR05	1.000000 .00	-40,118.46
	513 3,000.000	66,068.93	130,616.10	29APR05 -64,547.17	04MAY05	1.000000 .00	-64,547.17
001547108	TOTAL	262,250.51	357,017.34	-94,766.83 L			-94,766.83 L
001957505	AT&T CORP 425 16,500.000	313,474.81	278,033.25	31JAN05 35,441.56	03FEB05	1.000000 .00	35,441.56
	605 4,100.000	79,396.91	69,087.05	29JUN05 9,309.86	05JUL05	1.000000 .00	9,309.86

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STATE STREET GLOBAL ADV
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** ID COST FUND ***							
001957505	TOTAL	391,871.72	347,120.30	44,751.42 L			44,751.42 L
007903107	ADVANCED MICRO DEVICES INC 426 12,200.000	193,340.44	249,385.08	31JAN05 -56,044.64	03FEB05	1.000000 .00	-56,044.64
00826T108	AFFYMETRIX INC 146 9,400.000	233,241.43	253,020.74	10AUG04 -19,779.31	13AUG04	1.000000 .00	-19,779.31
	172 7,400.000	210,967.57	199,186.54	08SEP04 11,781.03	13SEP04	1.000000 .00	11,781.03
00826T108	TOTAL	444,209.00	452,207.28	-7,998.28 L			-7,998.28 L
021441100	ALTERA CORP 182 22,100.000	391,567.46	467,764.18	08SEP04 -76,196.72	13SEP04	1.000000 .00	-76,196.72
02660R107	AMERICAN HOME MFG INVT CORP 578 2,900.000	106,054.07	93,166.15	21JUN05 12,887.92	24JUN05	1.000000 .00	12,887.92
026874107	AMERICAN INTEL GROUP INC 584 1,100.000	61,341.13	73,540.72	21JUN05 -12,199.59	24JUN05	1.000000 .00	-12,199.59
029912201	AMERICAN TOWER CORP 589 200.000	3,827.71	3,597.58	21JUN05 230.13	24JUN05	1.000000 .00	230.13
03060R101	AMERICREDIT CORP 213 5,900.000	123,780.28	125,113.85	01OCT04 -1,333.57	06OCT04	1.000000 .00	-1,333.57
	290 1,600.000	32,163.24	33,898.40	14OCT04 -1,735.16	19OCT04	1.000000 .00	-1,735.16
	312 13,900.000	263,931.17	296,186.50	28OCT04 -32,255.33	02NOV04	1.000000 .00	-32,255.33

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** ID COST FUND ***								
03060R101	TOTAL	419,874.69		455,198.75	-35,324.06 L			-35,324.06
037389103	AON CORP 265 2,000.000	57,599.05	COM	51,550.00	01OCT04 6,049.05	06OCT04	1.000000 .00	6,049.05
	281 5,100.000	145,034.48		131,329.50	05OCT04 13,704.98	08OCT04	1.000000 .00	13,704.98
037389103	TOTAL	202,633.53		182,879.50	19,754.03 L			19,754.03 L
038020103	APPLERA CORP APPLIED BIOSYS 300 7,500.000	143,831.94	COM	149,116.56	28OCT04 -5,284.62	02NOV04	1.000000 .00	-5,284.62
049513104	ATMEL CORP 121 39,900.000	161,180.21	COM	242,702.78	02AUG04 -81,522.57	05AUG04	1.000000 .00	-81,522.57
054303102	AVON PRODS INC 228 2,300.000	101,474.08	COM	32,411.60	01OCT04 69,062.48	06OCT04	1.000000 .00	69,062.48
	305 400.000	16,687.72		5,635.80	28OCT04 11,050.92	02NOV04	1.000000 .00	11,050.92
	338 3,800.000	143,780.65		53,549.60	01DEC04 90,231.05	06DEC04	1.000000 .00	90,231.05
	342 1,100.000	41,777.02		24,308.60	01DEC04 17,468.42	06DEC04	1.000000 .00	17,468.42
054303102	TOTAL	303,719.47		115,906.60	187,812.87 L			187,812.87 L

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** ID COST FUND ***								
060505104	BANK AMER CORP 220 4,200.000	185,468.49	COM	170,071.86	01OCT04 15,396.63	06OCT04	1.000000 .00	15,396.63
090613100	BIOMET INC 262 1,800.000	85,290.34	COM	65,428.02	01OCT04 20,862.32	06OCT04	1.000000 .00	20,862.32
	333 1,400.000	67,828.41		50,888.46	01DEC04 16,939.95	06DEC04	1.000000 .00	16,939.95
	367 1,300.000	55,055.01		47,253.57	05JAN05 7,801.44	10JAN05	1.000000 .00	7,801.44
	444 1,400.000	59,034.37		50,888.46	01MAR05 8,145.91	04MAR05	1.000000 .00	8,145.91
	538 700.000	25,527.93		25,506.95	13MAY05 20.98	18MAY05	1.000000 .00	20.98
090613100	TOTAL	293,736.06		239,965.46	53,770.60 L			53,770.60 L
122014103	BURLINGTON RES INC 250 1,500.000	82,278.84	COM	39,670.40	01OCT04 22,608.44	06OCT04	1.000000 .00	22,608.44
	411 4,100.000	177,587.29		109,387.80	31JAN05 68,199.49	03FEB05	1.000000 .00	68,199.49
122014103	TOTAL	239,866.13		149,058.20	90,807.93 L			90,807.93 L
125509109	CIGNA CORP 242 300.000	21,179.55	COM	16,804.11	01OCT04 4,375.45	06OCT04	1.000000 .00	4,375.45
	351 1,500.000	21,383.30		11,202.74	21JUN05 10,180.56	24JUN05	1.000000 .00	10,180.56

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*** I D COST FUND ***								
99109	TOTAL	42,562.86		28,006.85	14,556.01 L			14,556.01 L
14040H105	CAPITAL ONE FINL CORP 252 500.000	37,279.22	COM	23,881.75	01OCT04 13,397.47	06OCT04	1.000000 .00	13,397.47
	403 100.000	7,762.74		4,776.35	31JAN05 2,986.39	03FEB05	1.000000 .00	2,986.39
14040H105	TOTAL	45,041.96		28,658.10	16,383.86 L			16,383.86 L
151020104	CELGENE CORP 372 5,200.000	130,610.01	COM	162,035.12	05JAN05 -31,425.11	10JAN05	1.000000 .00	-31,425.11
156700106	CENTURYTEL INC 249 1,800.000	62,620.89	COM	59,848.02	01OCT04 2,772.87	06OCT04	1.000000 .00	2,772.87
	335 1,000.000	33,046.32		33,248.90	01DEC04 -202.58	06DEC04	1.000000 .00	-202.58
	371 3,100.000	105,302.36		103,071.59	2,230.77			2,230.77
	395 800.000	26,091.78		26,599.12	31JAN05 -507.34	03FEB05	1.000000 .00	-507.34
156700106	TOTAL	227,061.35		222,767.63	4,293.72 L			4,293.72 L
172737108	CIRCUIT CITY STORES INC 413 5,700.000	80,984.64	COM	90,654.51	31JAN05 -9,669.87	03FEB05	1.000000 .00	-9,669.87

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*** I D COST FUND ***								
172967101	CITIGROUP INC 218 1,700.000	76,277.55	COM	84,988.27	01OCT04 -8,710.72	06OCT04	1.000000 .00	-8,710.72
203668108	COMMUNITY HEALTH SYS INC NEW 256 3,400.000	91,934.52	COM	86,733.56	01OCT04 5,200.86	06OCT04	1.000000 .00	5,200.86
	437 500.000	16,098.02		12,754.95	01MAR05 3,343.07	04MAR05	1.000000 .00	3,343.07
	482 4,100.000	142,635.90		104,590.59	04APR05 38,045.31	07APR05	1.000000 .00	38,045.31
	512 500.000	17,900.95		12,754.95	29APR05 5,146.00	04MAY05	1.000000 .00	5,146.00
203668108	TOTAL	268,569.39		216,834.15	51,735.24 L			51,735.24 L
204912109	COMPUTER ASSOC INTL INC 418 7,200.000	195,922.13	COM	200,324.16	31JAN05 -5,302.03	03FEB05	1.000000 .00	-5,302.03
205887102	CONAGRA INC 173 4,900.000	132,178.32	COM	118,674.16	08SEP04 13,504.16	13SEP04	1.000000 .00	13,504.16
	245 1,700.000	43,961.31		41,162.44	01OCT04 2,798.87	06OCT04	1.000000 .00	2,798.87
	310 4,300.000	112,119.01		104,116.76	28OCT04 8,002.25	02NOV04	1.000000 .00	8,002.25
205887102	TOTAL	288,258.64		263,953.36	24,305.28 L			24,305.28 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECY GN/LS	CURR GN/LS		
SHARES/PAR							
*** I D C O S T F U N D ***							
22160K105	COSTCO WHSL CORP NEW	COM		13MAY05	18MAY05	1.000000	
	536	93,056.10	109,040.36	-15,984.26		.00	-15,984.26
	2,200.000						
	580	50,739.11	54,520.18	-3,781.07	21JUN05	1.000000	-3,781.07
	1,100.000				24JUN05	.00	
22160K105	TOTAL	143,795.21	163,560.54	-19,765.33 L			-19,765.33 L
222372104	COUNTRYWIDE FINL CORP	COM		01OCT04	06OCT04	1.000000	
	254	114,083.91	52,688.41	61,395.50		.00	61,395.50
	2,900.000						
	298	138,682.50	78,238.52	60,443.98	28OCT04	1.000000	60,443.98
	4,300.000				02NOV04	.00	
	339	13,505.00	7,278.00	6,227.00	01DEC04	1.000000	6,227.00
	400.000				06DEC04	.00	
222372104	TOTAL	266,271.41	138,204.93	128,066.48 L			128,066.48 L
222862104	COVENTRY HEALTH CARE INC	COM		13MAY05	18MAY05	1.000000	
	555	45,735.24	28,572.67	17,162.57		.00	17,162.57
	700.000						
225447101	CREE INC	COM		10AUG04	13AUG04	1.000000	
	150	8,953.63	8,560.12	393.51		.00	393.51
	400.000						
	244	165,569.18	113,556.13	52,013.05	01OCT04	1.000000	52,013.05
	5,300.000				06OCT04	.00	
	268	100,667.04	66,475.47	34,191.57	05OCT04	1.000000	34,191.57
	3,100.000				08OCT04	.00	
	379	41,889.45	25,732.44	16,157.01	05JAN05	1.000000	16,157.01
	1,200.000				10JAN05	.00	
	486	217,896.86	212,189.22	5,707.64	31JAN05	1.000000	5,707.64
					03FEB05	.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECY GN/LS	CURR GN/LS		
SHARES/PAR							
*** I D C O S T F U N D ***							
	9,100.000						
225447101	TOTAL	534,976.16	426,513.38	108,462.78 L			108,462.78 L
237194105	DARDEN RESTAURANTS INC	COM		08SEP04	13SEP04	1.000000	
	181	72,327.86	79,463.96	-7,136.10		.00	-7,136.10
	3,400.000						
244199105	DEERE + CO	COM		01OCT04	06OCT04	1.000000	
	225	45,422.07	30,463.02	14,959.05		.00	14,959.05
	700.000						
	547	119,119.61	87,319.34	31,800.27	13MAY05	1.000000	31,800.27
	2,000.000				18MAY05	.00	
244199105	TOTAL	164,541.68	117,782.36	46,759.32 L			46,759.32 L
24702R101	DELL INC	COM		01OCT04	06OCT04	1.000000	
	257	10,811.80	10,201.47	610.33		.00	610.33
	300.000						
	439	36,103.66	30,604.41	5,499.25	01MAR05	1.000000	5,499.25
	900.000				04MAR05	.00	
24702R101	TOTAL	46,915.46	40,805.88	6,109.58 L			6,109.58 L
25179ML03	DEVON ENERGY CORPORATION NEW	COM		01OCT04	06OCT04	1.000000	
	238	114,317.64	98,325.72	15,990.92		.00	15,990.92
	1,600.000						
	284	14,628.01	12,290.84	2,337.17	05OCT04	1.000000	2,337.17
	200.000				08OCT04	.00	
	145	194,487.60	147,490.08	46,997.52	01DEC04	1.000000	46,997.52
	4,800.000				06DEC04	.00	
	358	68,725.10	68,725.10	.00	10DEC04	1.000000	.00
	2,300.000				10DEC04	.00	
	358	-68,725.10	-68,725.10	.00	10DEC04	1.000000	.00
					10DEC04	.00	

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		-2,200.000					
19M103	TOTAL	.00	.00	.00			.00
25271C102	DIAMOND OFFSHORE DRILLING INC 488 2,400.000	323,433.25 124,493.83	258,107.64 87,599.04	04APR05 36,894.79	07APR05	1.000000 .00	63,325.61 L 36,894.79
25271C102	528 6,700.000	299,109.56	245,192.44	29APR05 53,917.22	04MAY05	1.000000 .00	53,917.22
25271C102	TOTAL	423,603.49	332,791.48	90,812.01 L			90,812.01 L
254687106	DISNEY WALT CO 239 2,000.000	46,159.31	45,855.60	01OCT04 303.71	06OCT04	1.000000 .00	303.71
25E00M103	DITECH COMMUNICATIONS CORP 261 800.000	18,359.73	18,024.48	01OCT04 335.25	06OCT04	1.000000 .00	335.25
	294 2,100.000	48,568.92	47,314.26	1,254.66	02NOV04	1.000000 .00	1,254.66
25500M103	TOTAL	66,928.65	65,338.74	1,589.91 L			1,589.91 L
25811P100	DORAL FINL CORP 247 2,900.000	119,042.79	79,935.09	01OCT04 39,107.70	06OCT04	1.000000 .00	39,107.70
	497 6,550.000	138,675.38	181,235.96	04APR05 -42,560.58	07APR05	1.000000 .00	-42,560.58

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25811P100	TOTAL	257,718.17	261,171.05	-3,452.88 L			-3,452.88 L
28139T101	EDUCATION MGMT CORP 114 3,900.000	91,178.69	125,924.76	02AUG04 -34,746.07	05AUG04	1.000000 .00	-34,746.07
	130 2,900.000	68,099.97	94,773.12	02AUG04 -26,673.15	05AUG04	1.000000 .00	-26,673.15
28139T101	TOTAL	159,278.66	220,697.88	-61,419.22 L			-61,419.22 L
29364G103	ENTERGY CORP NEW 255 800.000	48,359.02	47,380.72	01OCT04 978.30	06OCT04	1.000000 .00	978.30
	525 2,100.000	151,079.65	124,374.39	29APR05 26,705.26	04MAY05	1.000000 .00	26,705.26
29364G103	TOTAL	199,438.67	171,755.11	27,683.56 L			27,683.56 L
30161N101	EXELON CORP 253 2,000.000	74,598.65	56,123.40	01OCT04 18,475.25	06OCT04	1.000000 .00	18,475.25
	277 500.000	18,688.31	14,030.85	05OCT04 4,658.06	08OCT04	1.000000 .00	4,658.06
30161N101	TOTAL	93,287.56	70,154.25	23,133.31 L			23,133.31 L
0218U108	EXPRESSJET HOLDINGS INC 153 6,200.000	64,378.66	72,805.96	10AUG04 -8,427.30	13AUG04	1.000000 .00	-8,427.30
	157 11,300.000	117,196.32	132,744.49	11AUG04 -15,548.17	16AUG04	1.000000 .00	-15,548.17

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE *** I D ***	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
30218U108	TOTAL	181,574.98		205,550.45				-23,975.47 L
30231G102	EXXON MOBIL CORP 235 800.000	39,111.24	COM	35,969.76	01OCT04 3,141.48	06OCT04	1.000000 .00	3,141.48
30744P102	FARGO ELECTRONICS INC 108 600.000	5,321.51	COM	5,874.00	02AUG04 -552.49	05AUG04	1.000000 .00	-552.49
	134 500.000	4,449.89		4,895.00	02AUG04 -445.11	05AUG04	1.000000 .00	-445.11
30744P102	TOTAL	9,771.40		10,769.00				-997.60 L
312586109	FEDERAL NATL MTG ASSN 188 1,600.000	123,597.10	COM	94,711.04	08SEP04 28,886.06	13SEP04	1.000000 .00	28,886.06
	205 2,100.000	137,094.03		124,308.24	24SEP04 12,785.79	29SEP04	1.000000 .00	12,785.79
	237 500.000	32,624.33		29,597.20	01OCT04 3,027.13	06OCT04	1.000000 .00	3,027.13
	280 1,500.000	98,889.08		88,791.60	05OCT04 10,097.48	08OCT04	1.000000 .00	10,097.48
313586109	TOTAL	392,204.54		337,408.08				54,796.46 L
31428X106	FEDEX CORP 212 1,500.000	138,013.09	COM	102,865.60	01OCT04 35,147.49	06OCT04	1.000000 .00	35,147.49
	494 1,300.000	119,993.30		83,578.30	04APR05 36,415.00	07APR05	1.000000 .00	36,415.00
	554 2,100.000	178,509.50		148,746.85	13MAY05 29,862.65	18MAY05	1.000000 .00	29,862.65

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31428X106	TOTAL	436,615.89		335,190.75				101,425.14 L
320517105	FIRST HORIZON NATL CORP 226 1,800.000	78,046.53	COM	83,172.60	01OCT04 -5,126.07	06OCT04	1.000000 .00	-5,126.07
	308 1,400.000	60,565.52		64,673.70	28OCT04 -4,108.18	02NOV04	1.000000 .00	-4,108.18
	368 500.000	21,249.50		23,097.75	05JAN05 -1,848.25	10JAN05	1.000000 .00	-1,848.25
320517105	TOTAL	159,861.55		170,944.05				-11,082.50 L
320771108	FIRST MARBLEHEAD CORP 529 5,900.000	240,927.65	COM	340,843.00	29APR05 -99,905.35	04MAY05	1.000000 .00	-99,905.35
337930101	FLAGSTAR BANCORP INC 179 2,700.000	58,464.16	COM	53,051.49	08SEP04 5,412.67	13SEP04	1.000000 .00	5,412.67
	241 1,000.000	21,549.69		19,648.70	01OCT04 1,900.99	06OCT04	1.000000 .00	1,900.99
	285 2,600.000	55,766.87		51,086.62	05OCT04 4,680.25	08OCT04	1.000000 .00	4,680.25
337930101	TOTAL	135,780.72		123,786.81				11,993.91 L
341140101	FLORIDA ROCK INDS INC 407 400.000	24,984.73	COM	22,437.24	31JAN05 2,547.49	03FEB05	1.000000 .00	2,547.49
		89,055.26		78,330.34	01MAR05 10,524.92	04MAR05	1.000000 .00	10,524.92
		63,337.91		56,093.10	01MAR05 7,244.81	04MAR05	1.000000 .00	7,244.81

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SH SELL/BTC	LOT	SHARES/PAR	*** I D COST FUND ***					
462		133,146.11		117,795.51	02MAR05	07MAR05	1.000000 .00	15,350.60
2,100.000								
463		69,724.06		61,702.41	02MAR05	07MAR05	1.000000 .00	8,021.65
1,100.000								
341140101	TOTAL	380,248.07		336,558.60				43,689.47 L
345370860	FORD MTR CO DEL	79,463.25	COM PAR USD0.01	58,471.84	01OCT04	05OCT04	1.000000 .00	20,991.42
223								
5,600.000								
314		75,134.44		59,515.98	28OCT04	02NOV04	1.000000 .00	15,638.46
5,700.000								
337		127,741.89		95,016.74	01DEC04	06DEC04	1.000000 .00	32,725.15
9,100.000								
345370860	TOTAL	282,359.59		213,004.56				69,355.03 L
264760108	GAP INC	9,017.70	COM	6,800.12	02AUG04	05AUG04	1.000000 .00	2,217.58
123								
400.000								
248		13,327.82		11,900.21	01OCT04	06OCT04	1.000000 .00	1,427.61
700.000								
274		24,622.46		22,440.33	05OCT04	08OCT04	1.000000 .00	2,182.13
1,300.000								
364760108	TOTAL	46,967.98		41,140.66				5,827.32 L
36866W106	GEMSTAR TV GUIDE INTL INC	9,639.11	COM	8,477.90	01OCT04	06OCT04	1.000000 .00	1,161.21
264								
1,700.000								
336		20,595.51		18,950.60	01DEC04	06DEC04	1.000000 .00	1,644.91
3,800.000								

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SH SELL/BTC	LOT	SHARES/PAR	*** I D COST FUND ***					
346		3,758.91		3,658.28	01DEC04	06DEC04	1.000000 .00	90.63
700.000								
347		19,265.30		21,146.04	01DEC04	06DEC04	1.000000 .00	-1,880.74
3,600.000								
381		58,393.62		59,887.55	05JAN05	10JAN05	1.000000 .00	-1,493.93
10,200.000								
393		73,247.71		77,454.96	05JAN05	10JAN05	1.000000 .00	-4,207.25
13,200.000								
423		63,324.90		66,713.14	31JAN05	03FEB05	1.000000 .00	-3,388.24
11,400.000								
36866W106	TOTAL	248,225.06		256,238.47				-8,073.41 L
369604103	GENERAL ELEC CO	133,911.26	COM	131,001.20	08SEP04	13SEP04	1.000000 .00	2,910.06
183								
4,000.000								
373200203	GEORGIA GULF CORP	25,440.26	COM	28,951.90	31JAN05	03FEB05	1.000000 .00	-3,511.64
399								
500.000								
38821G101	GRANT PRIDECC INC	22,330.27	COM	18,906.00	02AUG04	05AUG04	1.000000 .00	3,424.27
119								
1,200.000								
216		68,507.05		52,272.78	01OCT04	06OCT04	1.000000 .00	16,234.27
3,300.000								
299		147,470.02		122,215.94	28OCT04	02NOV04	1.000000 .00	25,254.08
7,700.000								

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*** I D COST FUND ***								
38621G101	TOTAL	238,307.34		193,394.72				44,912.62 L
416515104	HARTFORD FINANCIAL SVCS GRP 235 1,500.000	94,618.06	COM	82,323.45	01OCT04 12,294.63	06OCT04	1.000000 .00	12,294.63
418056107	HASBRO INC 214 700.000	13,278.82	COM	15,713.25	01OCT04 -2,434.43	06OCT04	1.000000 .00	-2,434.43
	270 1,700.000	32,179.90		38,160.75	05OCT04 -5,980.85	08OCT04	1.000000 .00	-5,980.85
418056107	TOTAL	45,458.72		53,874.00				-8,415.28 L
437076102	HOME DEPOT INC 243 800.000	31,399.42	COM	28,452.72	01OCT04 2,946.70	06OCT04	1.000000 .00	2,946.70
	394 2,200.000	90,255.98		77,049.54	31JAN05 13,206.44	03FEB05	1.000000 .00	13,206.44
437076102	TOTAL	121,655.40		105,502.26				16,153.14 L
444859102	HUMANA INC 519 3,300.000	110,147.08	COM	87,972.28	29APR05 22,174.80	04MAY05	1.000000 .00	22,174.80
	611 6,700.000	263,710.35		222,348.40	29JUN05 41,361.95	05JUL05	1.000000 .00	41,361.95
444859102	TOTAL	373,857.43		310,320.68				63,536.75 L
45068B109	ITF EDL SVCS INC 131 7,200.000	214,213.69	COM	298,298.93	02AUG04 -84,185.24	05AUG04	1.000000 .00	-84,185.24

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*** I D COST FUND ***								
45245WL09	IMCLONE SYS INC 107 4,400.000	252,868.23	COM	294,147.97	02AUG04 -41,279.74	05AUG04	1.000000 .00	-41,279.74
452526106	IMMUCOR CORP 524 1,900.000	55,921.88	COM	56,157.16	29APR05 -235.28	04MAY05	1.000000 .00	-235.28
	539 600.000	18,815.21		17,732.84	13MAY05 1,081.37	18MAY05	1.000000 .00	1,081.37
	582 500.000	15,830.03		14,778.20	21JUN05 1,051.83	24JUN05	1.000000 .00	1,051.83
452526106	TOTAL	90,567.12		88,669.20				1,897.92 L
45678T201	INFOSPACE INC 148 900.000	30,959.19	COM NEW	33,713.55	10AUG04 -2,754.37	13AUG04	1.000000 .00	-2,754.37
458118106	INTEGRATED DEVICE TECHNOLOGY 117 4,500.000	50,640.46	COM	77,914.35	02AUG04 -27,273.89	05AUG04	1.000000 .00	-27,273.89
	126 17,100.000	191,501.81		288,395.13	02AUG04 -96,893.32	05AUG04	1.000000 .00	-96,893.32
458118106	TOTAL	242,142.27		366,309.48				-124,167.21 L
459200101	INTERNATIONAL BUSINESS MACHS 491 1,400.000	126,155.86	COM	125,713.70	04APR05 442.16	07APR05	1.000000 .00	442.16
	587 300.000	22,968.95		26,938.65	21JUN05 -3,969.70	24JUN05	1.000000 .00	-3,969.70

Statement 12
Form 990-PF, Part IV
Capital Gains and Losses for Tax on
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*** I D C O S T F U N D ***								
100101	TOTAL	149,124.81		152,652.35				-3,527.54 L
46185R100	INVITROGEN CORP 128 3,200.000	160,055.41	COM	232,517.68	02AUG04 -72,461.27	05AUG04	1.000000 .00	-72,461.27
46625H100	JPMORGAN CHASE + CO 217 1,300.000	52,441.03	COM	42,748.85	01OCT04 9,692.48	06OCT04	1.000000 .00	9,692.48
	315 3,300.000	124,713.98		111,494.85	28OCT04 13,219.13	02NOV04	1.000000 .00	13,219.13
46625H100	TOTAL	177,155.01		154,243.40				22,911.61 L
478160104	JOHNSON + JOHNSON 259 3,200.000	182,396.37	COM	173,180.00	01OCT04 9,215.37	06OCT04	1.000000 .00	9,215.37
	523 1,100.000	74,696.33		59,511.76	29APR05 15,184.57	04MAY05	1.000000 .00	15,184.57
478160104	TOTAL	257,092.70		232,691.76				24,400.94 L
48203R104	JUNIPER NETWORKS INC 170 9,000.000	211,061.25	COM	195,961.58	08SEP04 15,099.67	13SEP04	1.000000 .00	15,099.67
	229 1,600.000	38,271.42		34,452.16	01OCT04 3,819.26	06OCT04	1.000000 .00	3,819.26
	393 4,300.000	107,678.77		92,590.18	31JAN05 15,088.59	03FEB05	1.000000 .00	15,088.59

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*** I D C O S T F U N D ***								
48203R104	TOTAL	357,011.44		323,003.92				34,007.52 L
487836108	KELLOGG CO 258 300.000	12,809.76	COM	12,974.55	01OCT04 -164.79	06OCT04	1.000000 .00	-164.79
498780105	KMART HLDG CORPORATION 224 1,800.000	158,486.65	COM	136,502.64	01OCT04 21,984.01	06OCT04	1.000000 .00	21,984.01
	271 700.000	62,739.11		53,084.36	05OCT04 9,654.75	08OCT04	1.000000 .00	9,654.75
	330 2,800.000	288,583.32		212,337.44	01DEC04 76,345.88	06DEC04	1.000000 .00	76,345.88
	369 600.000	59,855.85		45,500.88	05JAN05 14,354.97	10JAN05	1.000000 .00	14,354.97
498780105	TOTAL	569,764.93		447,425.32				122,339.61 L
512807108	LAM RESH CORP 263 4,200.000	95,002.61	COM	98,896.56	01OCT04 -3,893.95	06OCT04	1.000000 .00	-3,893.95
	316 9,800.000	249,478.63		230,758.54	28OCT04 18,719.99	02NOV04	1.000000 .00	18,719.99
512807108	TOTAL	344,481.24		329,655.20				14,826.04 L
5100105	MACROMEDIA INC 452 5,700.000	191,018.37	COM	194,213.25	01MARG05 -3,194.88	04MAR05	1.000000 .00	-3,194.88
	514 4,900.000	190,445.23		166,955.25	29APR05 23,489.98	04MAY05	1.000000 .00	23,489.98

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
556100105	TOTAL		361,463.60				20,295.10 L
580031201	MCDATA CORPORATION 400 11,400.000	CL A	65,683.38	31JAN05 -18,629.17	03FEB05	1.000000 .00	-18,629.17
	445 4,900.000		28,232.33	01MAR05 -9,629.12	04MAR05	1.000000 .00	-9,629.12
580031201	TOTAL		65,657.42				-28,258.29 L
58155Q103	MCKESSON CORP 613 3,300.000	COM	113,846.04	29JUN05 29,102.00	05JUL05	1.000000 .00	29,102.00
584699102	MEDIMMUNE INC 443 6,100.000	COM	154,717.98	01MAR05 -6,117.73	04MAR05	1.000000 .00	-6,117.73
589331107	MERCK + CO INC 260 800.000	COM	48,894.72	01OCT04 -22,247.19	06OCT04	1.000000 .00	-22,247.19
	276 19,825.000		112,542.47	05OCT04 -50,521.12	08OCT04	1.000000 .00	-50,521.12
589331107	TOTAL		88,668.88				-72,768.31 L
594918104	MICROSOFT CORP 227 6,200.000	COM	153,785.88	01OCT04 21,361.26	06OCT04	1.000000 .00	21,361.26
	585 300.000		7,443.24	21JUN05 80.44	24JUN05	1.000000 .00	80.44

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
594918104	TOTAL		182,670.82				21,441.70 L
60871R209	MOLSON COORS BREWING CO 553 100.000	CL B	7,789.17	13MAY05 -1,732.62	18MAY05	1.000000 .00	-1,732.62
	591 200.000		11,890.84	21JUN05 -3,587.50	24JUN05	1.000000 .00	-3,587.50
	604 2,500.000		152,156.88	29JUN05 -42,572.37	05JUL05	1.000000 .00	-42,572.37
60871R209	TOTAL		170,104.27				-47,992.49 L
62944T105	NVR INC 380 200.000	COM	124,717.32	05JAN05 18,971.53	10JAN05	1.000000 .00	18,971.53
	417 200.000		156,133.34	31JAN05 31,416.02	03FEB05	1.000000 .00	31,416.02
62944T105	TOTAL		299,822.19				50,387.55 L
635405103	NATIONAL CITY CORP 230 2,700.000	COM	93,528.65	01OCT04 14,552.40	06OCT04	1.000000 .00	14,552.40
	451 2,000.000		71,923.63	01MAR05 4,124.63	04MAR05	1.000000 .00	4,124.63
635405103	TOTAL		178,004.68				18,677.03 L
63545P104	NATIONAL COMM FINL CORP 125 400.000	COM	10,813.40	02AUG04 2,249.01	05AUG04	1.000000 .00	2,249.01
Statement 12 Form 990-PF, Part IV Capital Gains and Losses for Tax on Investment Income	131 13,077.69		10,813.40	03AUG04 2,264.29	05AUG04	1.000000 .00	2,264.29

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*** I D COST FUND ***							
	189 4,000.000	135,903.61	108,134.00	08SEP04 27,769.81	13SEP04	1.000000 .00	27,769.61
	192 6,200.000	210,545.83	167,965.40	08SEP04 42,580.43	13SEP04	1.000000 .00	42,580.43
63545P104	TOTAL	372,589.54	297,726.20	74,863.34 L			74,863.34 L
64120L104	NETWORK APPLIANCE INC 477 6,600.000	175,134.75	210,928.08	04APR05 -34,793.33	07APR05	1.000000 .00	-34,793.33
	548 4,700.000	134,602.36	150,206.36	13MAY05 -15,604.00	18MAY05	1.000000 .00	-15,604.00
64120L104	TOTAL	310,737.11	361,134.44	-50,397.33 L			-50,397.33 L
64125C109	NEUROCRINE BIOSCIENCES INC 543 1,900.000	72,813.88	65,417.57	13MAY05 7,396.31	18MAY05	1.000000 .00	7,396.31
65333F107	NEKTEL PARTNERS INC 186 20,300.000	402,736.33	400,686.04	08SEP04 2,050.29	13SEP04	1.000000 .00	2,050.29
654106103	NIKE INC 210 1,500.000	119,817.49	103,993.20	01OCT04 15,824.29	06OCT04	1.000000 .00	15,824.29
674599105	OCCIDENTAL PETE CORP 245 1,800.000	181,697.98	60,449.94	01OCT04 41,248.04	06OCT04	1.000000 .00	41,248.04
	481 3,100.000	229,974.73	104,108.23	04APR05 125,866.50	07APR05	1.000000 .00	125,866.50

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*** I D COST FUND ***							
674599105	TOTAL	331,672.71	164,558.17	167,114.54 L			167,114.54 L
686079104	OREGON STL MLS INC 445 4,700.000	132,238.13	109,437.15	01MAR05 22,800.98	04MAR05	1.000000 .00	22,800.98
	453 300.000	8,345.72	6,985.35	01MAR05 1,360.37	04MAR05	1.000000 .00	1,360.37
686079104	TOTAL	140,583.85	116,422.50	24,151.35 L			24,161.35 L
695257105	PACTIV CORP 171 6,200.000	150,868.50	120,557.60	08SEP04 30,310.90	13SEP04	1.000000 .00	30,310.90
707569109	PENN NATL GAMING INC 603 5,200.000	177,581.92	158,228.72	27JUN05 19,353.20	30JUN05	1.000000 .00	19,353.20
714265105	PEROT SYS CORP 410 1,400.000	20,544.18	23,113.72	31JAN05 -2,569.54	03FEB05	1.000000 .00	-2,569.54
717081103	PFEIZER INC 304 1,900.000	54,819.41	59,655.44	28OCT04 -4,836.03	02NOV04	1.000000 .00	-4,836.03
73172K104	POLYCOM INC 211 4,100.000	82,367.89	92,519.30	01OCT04 -10,151.41	06OCT04	1.000000 .00	-10,151.41
	404 11,000.000	191,328.79	244,083.87	31JAN05 -52,755.08	03FEB05	1.000000 .00	-52,755.08
72K104	TOTAL	273,696.68	336,603.17	-62,906.49 L			-62,906.49 L

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*** I D COST FUND ***							
742718109	PROCTER AND GAMELE CO 234 71,056.59 1,300.000	COM	59,515.63	01OCT04 11,540.96	06OCT04	1.000000 .00	11,540.96
74373W103	PROVIDE COMM INC 485 126,429.58 4,400.000	COM	130,526.00	04APR05 -4,096.42	07APR05	1.000000 .00	-4,096.42
	499 89,081.28 3,100.000		94,543.61	05APR05 -5,462.33	07APR05	1.000000 .00	-5,462.33
	500 11,495.99 400.000		12,450.72	06APR05 -954.73	07APR05	1.000000 .00	-954.73
	501 14,362.49 500.000		15,563.40	06APR05 -1,200.91	11APR05	1.000000 .00	-1,200.91
	502 69,204.70 2,400.000		74,704.32	06APR05 -5,499.62	08APR05	1.000000 .00	-5,499.62
	504 49,308.81 1,700.000		52,915.56	07APR05 -3,606.75	12APR05	1.000000 .00	-3,606.75
74373W103	TOTAL		500,703.61				20,820.76

747277101	QLOGIC CORP 540 21,125.39 700.000	COM	26,881.82	13MAY05 -5,756.43	18MAY05	1.000000 .00	-5,756.43
755111507	RAYTHEON CO 231 136,725.52 3,600.000	COM NEW	120,597.84	01OCT04 16,127.68	06OCT04	1.000000 .00	16,127.68
761713106	REYNOLDS AMERN INC 112 37,141.63 500.000	COM	28,027.25	02AUG04 9,114.38	05AUG04	1.000000 .00	9,114.38

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*** I D COST FUND ***							
76192K105	REYNOLDS R J TOB HLDGS INC 138 28,027.25 500.000	COM	28,027.25	02AUG04 .00	02AUG04	1.000000 .00	.00
79377W108	SARS INC 135 207,115.13 16,000.000	COM	225,450.69	02AUG04 -18,335.56	05AUG04	1.000000 .00	-18,335.56
80004C101	SANDISK CORP 111 28,424.33 1,200.000	COM	28,368.70	02AUG04 55.63	05AUG04	1.000000 .00	55.63
800907107	SANMINA SCI CORP 151 207,732.10 29,300.000	COM	301,387.21	10AUG04 -93,655.11	13AUG04	1.000000 .00	-93,655.11
817315104	SEPRACOR INC 610 29,498.51 500.000	COM	30,989.75	29JUN05 -1,491.24	05JUL05	1.000000 .00	-1,491.24
817826209	7 ELEVEN INC 617 111,659.47 3,700.000	COM NEW	87,915.70	29JUN05 23,743.77	05JUL05	1.000000 .00	23,743.77
82705T102	SILICON IMAGE INC 375 20,086.86 1,300.000	COM	21,163.55	05JAN05 -1,076.69	10JAN05	1.000000 .00	-1,076.69
855030102	STAPLES INC 454 53,692.05 1,700.000	COM	55,367.47	01MAR05 -1,675.42	04MAR05	1.000000 .00	-1,675.42
	544 43,668.17 2,200.000		47,768.01	13MAY05 -4,099.84	18MAY05	1.000000 .00	-4,099.84
855030102	TOTAL		103,135.48				-5,775.7
858375108	STEIN MART INC 590 14,013.55 600.000	COM	13,376.82	21JUN05 636.73	24JUN05	1.000000 .00	636.73

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SH SELL/BTC	LOT							
SHARES/PAR								
*** I D COST FUND ***								
81	109 SUNOCO INC	96,834.99	COM	67,782.00	01OCT04	06OCT04	1.000000 .00	29,052.99
	215							
	1,300.000							
871507107	SYNOPTICS INC	56,837.62	COM	63,525.00	29APR05	04MAY05	1.000000 .00	-6,687.38
	527							
	3,500.000							
879664100	TELLABS INC	62,134.89	COM	70,320.53	10AUG04	13AUG04	1.000000 .00	-8,185.64
	144							
	7,100.000							
	222	70,907.86		75,272.68	01OCT04	06OCT04	1.000000 .00	-4,364.82
	7,600.000							
	313	156,611.31		193,871.06	28OCT04	02NOV04	1.000000 .00	-37,259.75
	19,700.000							
879664100	TOTAL	289,654.06		339,464.27				-49,810.21 L
889478103	TOLL BROS INC	74,419.48	COM	88,632.30	29APR05	04MAY05	1.000000 .00	-14,212.82
	520							
	1,000.000							
802681105	UNUMPROVIDENT CORP	71,818.69	COM	64,930.96	01OCT04	06OCT04	1.000000 .00	6,887.71
	233							
	1,900.000							
	398	46,042.28		37,591.62	31JAN05	03FEB05	1.000000 .00	8,450.66
	1,100.000							
	424	41,850.12		34,174.20	31JAN05	03FEB05	1.000000 .00	7,675.92
	1,000.000							
	455	111,186.09		85,435.56	01MAR05	04MAR05	1.000000 .00	25,750.59
	2,500.000							

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SH SELL/BTC	LOT							
SHARES/PAR								
*** I D COST FUND ***								
902681105	TOTAL	270,897.18		222,132.30				48,764.88 L
903293405	USG CORP	231,989.29	COM NEW	208,212.09	21JUN05	24JUN05	1.000000 .00	23,777.20
	577							
	5,100.000							
912909108	UNITED STS STL CORP NEW	104,289.88	COM	164,950.83	21JUN05	24JUN05	1.000000 .00	-60,660.95
	592							
	2,700.000							
913017109	UNITED TECHNOLOGIES CORP	28,448.39	COM	20,398.50	01OCT04	06OCT04	1.000000 .00	8,049.89
	240							
	300.000							
	397	100,851.88		68,338.50	31JAN05	03FEB05	1.000000 .00	32,523.38
	1,000.000							
913017109	TOTAL	129,310.27		88,737.00				40,573.27 L
91529Y106	UNUMPROVIDENT CORP	56,776.27	COM	51,219.47	01DEC04	06DEC04	1.000000 .00	5,556.80
	341							
	1,700.000							
	382	155,679.24		124,587.90	05JAN05	10JAN05	1.000000 .00	31,091.34
	9,000.000							
	405	75,219.04		60,909.64	31JAN05	03FEB05	1.000000 .00	14,309.40
	4,400.000							
	549	64,621.61		52,603.78	13MAY05	18MAY05	1.000000 .00	12,017.83
	3,800.000							
	560	63,248.85		51,219.47	13MAY05	18MAY05	1.000000 .00	12,029.38
	3,700.000							

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*** I D COST FUND ***								
91529Y106	TOTAL	415,545.01		340,540.26				75,004.75 L
92343V104	VERIZON COMMUNICATIONS 232 1,100.000	44,843.18	COM	500 42,993.64	01OCT04 1,049.54	06OCT04	1.000000 .00	1,049.54
	442 2,100.000	75,982.42		61,859.76	01MAR05 -5,887.34	04MAR05	1.000000 .00	-5,887.34
	459 800.000	28,939.04		31,188.48	01MAR05 -2,249.44	04MAR05	1.000000 .00	-2,249.44
92343V104	TOTAL	148,964.64		156,051.88				-7,087.24 L
929251106	W HLDG CO INC 129 7,100.000	116,583.52	COM	500 133,968.70	02AUG04 -17,385.18	05AUG04	1.000000 .00	-17,385.18
93317Q105	WALTER INDS INC 546 1,200.000	40,612.90	COM	500 41,270.16	13MAY05 -657.26	18MAY05	1.000000 .00	-657.26
947684106	WEBSENSE INC 293 800.000	31,816.61	COM	500 34,971.04	28OCT04 -3,154.43	02NOV04	1.000000 .00	-3,154.43
94973H108	WELLPOINT HEALTH NETWORKS INC 219 500.000	52,268.87	COM	500 43,394.55	01OCT04 8,874.32	06OCT04	1.000000 .00	8,874.32
	326 1,200.000	132,706.92		104,146.92	01DEC04 28,560.00	01DEC04	1.000000 .00	28,560.00
94973H108	TOTAL	184,975.79		147,541.47				37,434.32 L

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** I D COST FUND ***								
94973V107	WELLPOINT INC 348 1,200.000	128,273.63	COM	500 104,146.92	01DEC04 24,126.71	06DEC04	1.000000 .00	24,126.71
949746101	WELLS FARGO + CO NEW 118 100.000	5,726.86	COM	500 5,866.00	02AUG04 -139.14	05AUG04	1.000000 .00	-139.14
962166104	WEYERHAEUSER CO 251 2,000.000	133,037.28	COM	500 129,849.00	01OCT04 3,188.28	06OCT04	1.000000 .00	3,188.28
	492 2,800.000	190,661.94		181,788.60	04APR05 8,872.34	07APR05	1.000000 .00	8,873.34
	556 600.000	37,986.45		38,954.70	13MAY05 -968.25	18MAY05	1.000000 .00	-968.25
	593 2,100.000	142,872.35		135,234.54	21JUN05 7,637.81	24JUN05	1.000000 .00	7,637.81
962166104	TOTAL	504,558.02		485,826.84				18,731.18 L
984121103	XEROX CORP 221 9,600.000	137,566.70	COM	500 130,006.08	01OCT04 7,560.62	06OCT04	1.000000 .00	7,560.62
	396 3,500.000	54,608.35		47,398.05	31JAN05 7,210.30	03FEB05	1.000000 .00	7,210.30
	583 1,800.000	25,104.08		24,376.14	21JUN05 727.94	24JUN05	1.000000 .00	727.94
984121103	TOTAL	217,279.13		201,789.27				15,498.86 L

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TOTAL		28,027.25		28,027.25	.00			.00
		23,283,635.88		22,266,065.75	1,017,570.13 L			1,017,570.13 L
EQUITY TOTAL		28,027.25		28,027.25	.00			.00
		23,283,635.88		22,266,065.75	1,017,570.13 L			1,017,570.13 L

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FUND TOTAL GAINS	SEC GAIN	CURR GAIN	TOTAL GAIN
GROSS GAINS			
EQUITY	2,675,020.24 L	.00 L	2,675,020.24 L
FUND TOTAL	2,675,020.24 L	.00 L	2,675,020.24 L

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*** I D COST FUND ***								
922417100	VEECO INSTRS INC DEL 351 1,900.000	41,585.08	COM	44,952.86	01OCT04 -3,367.78	06OCT04	1.000000 .00	-3,367.78
	362 4,600.000	84,413.07		64,968.32	14OCT04 19,444.75	19OCT04	1.000000 .00	19,444.75
922417100	TOTAL	125,998.15		109,921.18	16,076.97 L			16,076.97 L
92553Q209	VIASYS HEALTHCARE INC 353 4,400.000	74,651.29	COM NEW	67,772.76	01OCT04 6,878.53	06OCT04	1.000000 .00	6,878.53
92974G108	WABTEC 354 5,100.000	97,013.49	COM	61,710.00	01OCT04 35,303.49	06OCT04	1.000000 .00	35,303.49
USD TOTAL		4,384,833.32		2,938,979.35	1,445,853.97 L			1,445,853.97 L
EQUITY TOTAL		4,384,833.32		2,938,979.35	1,445,853.97 L			1,445,853.97 L

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***								
FIXED INCOME								
624755AA0	MUELLER INDS INC 382 750.000	SUB DEB 738.72	11/01/2014	6.000 775.38	16NOV04 -36.66	16NOV04	1.000000 .00	-36.66
USD TOTAL		738.72		775.38	-36.66 L			-36.66 L
FIXED INCOME TOTAL		738.72		775.38	-36.66 L			-36.66 L
Total								1,445,817.31

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
* * * I D C O S T F U N D * * *							
** AUSTRALIAN DOLLAR **							
621503002	CMNWLTB BK OF AUST	NPV		30SEP04	06OCT04	1.380739	
	041 150,017.83	159,303.27	86,133.16	-9,285.44		29,242.21	-9,285.44
	5,000.000 108,650.39			-6,724.98			32,517.23
				18MAR05	23MAR05	1.260160	
	393 201,320.00	177,670.70	95,762.19	23,649.30		45,228.40	23,649.30
	5,600.000 159,757.49			18,766.90			63,995.30
				15JUN05	20JUN05	1.302253	
	575 329,712.75	255,467.91		74,244.84		66,803.30	74,244.84
	8,700.000 253,186.40	129,370.49		57,012.61			123,815.91
621503002	TOTAL		592,441.88	88,608.70 L		141,273.91	88,608.70 L
			311,265.84	69,054.53 L			210,328.44 L
646707000	FAIRFAX (JOHN)	NPV		30SEP04	06OCT04	1.380739	
	035 73,828.10	68,571.00		5,257.10		-2,955.43	5,257.10
	20,000.000 53,469.99	52,617.97		3,807.45			852.02
657146908	WMC RESORCES LTD	NPV		30SEP04	06OCT04	1.380739	
	034 124,264.21	113,938.54		10,325.57		56.98	10,325.57
	23,000.000 89,998.33	82,463.06		7,478.29			7,535.27
				10NOV04	15NOV04	1.317263	
	173 222,288.03	163,477.17		58,810.86		5.787109	58,810.86
	33,000.000 168,749.92	118,316.57		44,646.26			50,433.35
				17NOV04	22NOV04	1.276813	
	184 50,274.00	34,676.98		15,597.02		2,061.56	15,597.02
	7,000.000 39,374.60	25,097.45		12,215.59			14,277.15
				19NOV04	24NOV04	1.272993	
	198 139,945.26	99,077.07		40,868.19		6,123.00	40,868.19
	20,000.000 109,934.04	71,707.02		32,104.02			38,227.02
				24NOV04	29NOV04	1.271294	
	207 236,910.54	154,466.40		82,444.14		13,101.25	82,444.14
	33,000.000 186,353.86	108,402.04		64,850.57			77,951.82

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
* * * I D C O S T F U N D * * *							
657146908	TOTAL		565,636.26	208,045.78 L		27,129.88	208,045.78 L
			405,986.14	161,294.73 L			188,424.61 L
671034908	QANTAS AIRWAYS	NPV		30SEP04	06OCT04	1.380739	
	037 89,909.00	88,618.26		1,290.74		3,487.11	1,290.74
	26,000.000 65,116.58	60,694.65		934.82			4,421.93
AUD TOTAL			1,315,267.40	303,202.32 L		168,935.47	303,202.32 L
			830,564.60	235,091.53 L			404,027.00 L
** SWISS FRANC **							
519674907	CIBA SPECIALTY CHE	CHF6 (REGD)		30SEP04	05OCT04	1.247250	
	038 46,898.35	52,303.48		-5,405.13		2,688.79	-5,405.13
	600.000 37,601.40	39,246.25		-4,333.64			-1,644.85
	ADJC- 490 8,400.00	8,400.00		.00		389.46	.00
	.000 6,881.30	6,491.84		.00			389.46
519674907	TOTAL		60,703.48	-5,405.13 L		3,078.25	-5,405.13 L
			45,738.09	-4,333.64 L			-1,255.39 L
598381903	ZURICH FIN SVS GRP	CHF2.50		30SEP04	05OCT04	1.247250	
	040 71,521.24	74,111.72		-2,590.48		-390.83	-2,590.48
	400.000 57,343.15	59,810.93		-2,076.95			-2,467.78
	ADJC- 656 10,000.00	10,000.00		.00		1,303.150	.00
	.000 7,673.71	8,238.19		.00		-564.48	-564.48
598381903	TOTAL		84,111.72	-2,590.48 L		-955.31	-2,590.48 L
			68,049.12	-2,076.95 L			-3,032.26 L
710306903	NOVARTIS AG	CHF0.50 REGD		30SEP04	05OCT04	1.247250	
	039 100,614.20	108,929.48		-8,315.28		22,326.48	-8,315.28
	1,700.000 80,668.83	65,009.24		-6,666.89			15,659.59
3387901	NESTLE SA	CHF1 (REGD)		30SEP04	05OCT04	1.247250	
	036 58,135.98	72,019.39		-13,883.61		15,734.08	-13,883.61
	200.000 46,511.33	42,008.63		-11,131.38			4,602.70

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
*** I D C O S T F U N D ***							
715114906	LOGITECH INTL 009 3,800.000	227,490.93 180,871.34	CHF1 REGD 151,441.58 111,760.88	14SEP04 76,049.35 60,464.60	17SEP04	1.257750 8,645.86	76,049.35 69,110.46
CHF TOTAL		523,060.70 417,651.06	477,205.85 332,565.96	45,854.85 L 36,255.74 L		48,829.36	45,854.85 L 85,085.10 L
** DANISH KRONE **							
595249905	NORDEA 155 11,200.000	548,251.20 91,489.56	ORD EURO 39632 745,245.56 100,216.58	30SEP04 -196,994.36 -32,873.49	05OCT04	5.992500 24,146.47	-196,994.36 -8,727.02
708525902	H LUNDBECK A S 566 1,000.000	157,771.66 25,568.29	DKK5 107,240.76 19,206.73	14JUL05 50,530.90 8,188.98	19JUL05	6.170600 -1,827.42	50,530.90 6,361.56
	705 3,000.000	459,923.38 73,950.99	321,722.28 57,620.18	26JUL05 138,201.10 22,221.33	29JUL05	6.219300 -5,890.52	138,201.10 16,330.81
708525902	TOTAL	617,695.04 99,519.28	428,963.04 76,826.91	188,732.00 L 30,410.31 L		-7,717.94	188,732.00 L 22,692.37 L
DKK TOTAL		1,165,946.24 191,008.84	1,174,208.60 177,043.49	-8,262.36 L -2,463.18 L		16,428.53	-8,262.36 L 13,965.35 L
** EURO CURRENCY **							

BELGIUM							
726613904	FORTIS 054 2,500.000	48,126.82 59,761.48	UNIT(FORTIS SA/NV NPV/0.42) 88,288.20 77,527.40	30SEP04 -40,161.38 -49,870.40	05OCT04	0.805315 32,104.48	-40,161.38 -17,765.92
BELGIUM TOTAL		48,126.82 59,761.48	88,288.20 77,527.40	-40,161.38 L -49,870.40 L		32,104.48	-40,161.38 L -17,765.92 L
** GERMANY **							
459858908	CONTINENTAL AG 057 1,500.000	66,563.37 82,655.07	ORD NPV 25,220.31 22,382.24	30SEP04 41,343.06 51,337.75	05OCT04	0.805315 8,935.08	41,343.06 60,272.83
	444 2,000.000	116,878.24 151,509.33	33,627.08 29,842.99	26APR05 83,251.16 107,918.53	28APR05	0.771426 13,747.81	83,251.16 121,666.34

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*** I D C O S T F U N D ***							
459858908	TOTAL	183,441.51 234,164.40	58,847.39 52,225.23	124,594.22 L 159,256.28 L		22,682.89	124,594.22 L 181,939.17 L
484575907	SCHERING AG 060 1,500.000	76,873.05 95,457.12	ORD NPV 91,673.16 80,499.79	30SEP04 -14,800.11 -18,378.04	05OCT04	0.805315 33,335.37	-14,800.11 14,957.33
	126 3,000.000	151,566.60 186,396.68	159,962.07 155,722.83	06OCT04 -8,395.47 -10,324.76	14OCT04	0.813140 40,998.61	-8,395.47 30,673.85
484575907	TOTAL	228,439.65 281,853.80	251,635.23 236,222.62	-23,195.58 L -28,702.80 L		74,333.98	-23,195.58 L 45,632.18 L
494290901	E ON AG 058 1,500.000	89,895.01 111,627.14	NPV 92,679.57 81,383.54	30SEP04 -2,784.56 -3,457.73	05OCT04	0.805315 33,701.33	-2,784.56 30,243.60
	475 1,200.000	79,503.87 102,075.00	74,143.65 65,106.83	09MAY05 5,360.22 6,861.99	11MAY05	0.778877 30,086.18	5,360.22 36,968.17
494290901	TOTAL	169,398.88 213,702.14	166,823.22 146,490.37	2,575.66 L 3,424.26 L		63,787.51	2,575.66 L 67,211.77 L
504141904	METRO AG 059 1,100.000	40,725.23 50,570.56	ORD NPV 20,389.08 20,060.09	30SEP04 20,336.15 25,252.42	05OCT04	0.805315 5,258.05	20,336.15 30,510.47
508657905	BASF AG 061 1,100.000	52,538.41 65,229.58	NPV 42,071.97 44,164.80	30SEP04 10,466.44 12,996.70	05OCT04	0.805315 8,078.08	10,466.44 21,074.78
575662909	BAYERISCHE MOTOREN WERKE AG 056 1,600.000	54,361.58 67,503.50	EUR1 49,718.22 58,138.00	30SEP04 4,643.36 5,765.89	05OCT04	0.805315 3,599.61	4,643.36 9,265.50
GERMANY TOTAL		728,905.36 913,033.98	589,485.11 557,301.11	139,420.25 L 177,992.75 L		177,740.12	139,420.25 L 355,732.87 L

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SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
SPAIN **							
B01FLQ905	ACS ACTIVIDADES CO	EURO.5		30SEP04	05OCT04	0.805315	
	062	58,681.26	36,090.11	22,591.15			22,591.15
4,000.000	72,867.46	34,292.38	28,052.56		10,522.52		38,575.08
	684	47,805.60	18,045.05	19JUL05	22JUL05	0.833333	
2,000.000	57,366.74	17,146.19	29,760.55	35,712.67		4,507.88	29,760.55
	690	47,889.23	18,045.05	20JUL05	25JUL05	0.830186	
2,000.000	57,684.94	17,146.19	29,844.18	35,948.79		4,589.96	29,844.18
	691	23,825.85	9,022.53	21JUL05	26JUL05	0.825559	
1,000.000	28,860.26	8,573.10	14,803.32	17,931.27		2,355.89	14,803.32
	697	42,968.62	16,240.55	22JUL05	27JUL05	0.828363	
1,800.000	51,871.73	15,431.57	26,728.07	32,266.13		4,174.03	26,728.07
	697	-42,968.62	-16,240.55	22JUL05	27JUL05	0.828363	
-1,800.000	-51,871.73	-15,431.57	-26,728.07	-32,266.13		-4,174.03	-26,728.07
	701	43,033.30	16,240.55	22JUL05	27JUL05	0.828363	
1,800.000	51,849.81	15,431.57	26,792.75	32,344.21		4,174.03	26,792.75
	TOTAL	221,235.24	97,443.29	123,791.95 L			123,791.95 L
		268,729.21	92,589.43	149,989.50 L		26,150.28	176,139.78 L
527178909	ENDESA S.A.	EURO.2		30SEP04	05OCT04	0.805315	
	063	80,223.82	97,555.86	-17,332.04			-17,332.04
5,200.000	99,617.94	85,665.49	-21,522.06		35,474.51		13,952.45
	SPAIN TOTAL	301,459.06	184,999.15	106,459.91 L		61,624.79	106,459.91 L
		368,347.15	178,254.92	128,467.44 L			190,092.23 L
** FRANCE **							

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SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
403473903	ASS GEN DE FRANCE	NPV(BR)		30SEP04	05OCT04	0.805315	
	065	61,888.05	85,801.72	-23,913.67			-23,913.67
1,200.000	76,849.49	75,343.97	-29,694.80		31,200.32		1,505.52
450270004	LAFARGE	EUR4		30SEP04	05OCT04	0.805315	
	068	36,113.85	45,235.19	-9,121.34			-9,121.34
500.000	44,844.38	39,721.81	-11,326.43		16,449.00		5,122.57
490541000	TOTAL SA	EUR10		30SEP04	05OCT04	0.805315	
	070	66,483.45	58,882.82	7,600.63			7,600.63
400.000	82,355.83	51,706.03	9,436.08		21,411.72		30,849.80
517617908	FRANCE TELECOM	EUR4		30SEP04	05OCT04	0.805315	
	067	73,186.74	73,121.55	65.19			65.19
3,600.000	90,879.64	88,305.29	80.95		2,493.40		2,574.35
529878902	BIC	EUR3.82		30SEP04	05OCT04	0.805315	
	072	18,540.54	18,871.45	-330.91			-330.91
500.000	23,022.72	16,530.70	-410.91		6,902.93		6,492.02
598893907	THOMSON SA	EUR3.75		30SEP04	05OCT04	0.805315	
	069	30,304.17	26,418.77	3,885.40			3,885.40
1,800.000	37,630.21	28,298.77	4,824.70		4,506.74		9,331.44
	365	54,147.99	38,590.43	15,557.56	02MAR05	0.761847	15,557.56
2,700.000	71,074.63	41,459.42	20,420.85		9,194.36		29,615.21
	377	91,108.62	67,391.39	23,717.23	10MAR05	0.745823	23,717.23
4,550.000	122,158.50	74,216.75	31,800.08		16,141.67		47,941.75
	TOTAL	175,560.78	132,400.59	43,160.19 L		29,842.77	43,160.19 L
		230,863.34	143,974.94	57,045.63 L			86,888.40 L
738048909	CIE DE ST GOBRAIN	EUR4		30SEP04	05OCT04	0.805315	
	066	62,956.03	62,650.89	305.94			305.94
1,500.000	78,175.66	55,014.13	379.90		22,781.63		23,161.53
	FRANCE TOTAL	494,729.44	476,963.41	17,766.03 L		131,081.77	17,766.03 L
		627,191.06	470,596.87	25,512.42 L			156,594.19 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
** UNITED KINGDOM **							
001978006	ALLIED IRISH BANKS	ORD EURO.32		30SEP04	05OCT04	0.805315	
	043	57,930.75	64,208.74	3,722.01			3,722.01
	5,000.000	84,353.02	56,382.81	4,621.81		23,348.40	27,970.21
	CXL 043	-67,930.75	-64,208.74	-3,722.01	05OCT04	0.805315	-3,722.01
	-5,000.000	-84,353.02	-56,382.81	-4,621.81		-23,348.40	-27,970.21
	138	67,930.75	64,208.74	3,722.01	26OCT04	0.805315	3,722.01
	5,000.000	84,353.02	56,382.81	4,621.81		23,348.40	27,970.21
001978006	TOTAL	67,930.75	64,208.74	3,722.01 L			3,722.01 L
		84,353.02	56,382.81	4,621.81 L		23,348.40	27,970.21 L
018270009	CRH	ORD EURO.32		30SEP04	05OCT04	0.805315	
	042	69,517.16	51,539.99	17,977.17			17,977.17
	3,600.000	86,322.94	50,698.39	22,323.15		13,301.40	35,624.55
UNITED KINGDOM TOTAL		137,447.91	115,748.73	21,699.18 L		36,649.80	21,699.18 L
		170,675.96	107,081.20	26,944.96 L			63,594.76 L

** GREECE **							
412267908	BE OF PIRAEUS	EUR4.15 (REGD)		30SEP04	05OCT04	0.805315	
	071	31,837.12	50,160.00	-18,322.88			-18,322.88
	3,400.000	39,533.75	42,465.29	-22,752.44		19,820.90	-2,931.54
	388	106,761.68	109,092.17	-2,330.49	17MAR05	0.747915	-2,330.49
	7,600.000	142,745.74	92,774.58	-3,115.99		53,087.15	49,971.16
	482	13,510.96	13,237.85	273.11	13MAY05	0.790920	273.11
	1,000.000	17,082.59	11,415.88	345.31		5,321.40	5,656.71
	486	13,428.05	13,237.85	190.20	16MAY05	0.791828	190.20
	1,000.000	16,958.29	11,415.88	240.20		5,302.21	5,542.41
	489	26,802.14	26,475.71	326.43	17MAY05	0.790920	326.43
	2,000.000	33,887.30	22,821.76	412.72		10,642.82	11,055.54
	496	13,698.99	13,237.86	461.13	19MAY05	0.791922	461.13
	1,000.000	17,298.41	11,415.88	582.29		5,300.24	5,882.57

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
	499	14,125.92	13,237.85	888.07	20MAY05	0.796527	888.07
	1,000.000	17,734.39	11,415.88	1,114.93		5,203.58	6,318.51
412267908	TOTAL	220,164.86	238,679.29	-18,514.43 L		104,678.30	-18,514.43 L
		285,240.47	203,735.15	-23,172.98 L			81,505.32 L
GREECE TOTAL		220,164.86	238,679.29	-18,514.43 L		104,678.30	-18,514.43 L
		285,240.47	203,735.15	-23,172.98 L			81,505.32 L
** IRELAND **							
445525900	IRISH LIFE + PERM	ORD EURO.32		30SEP04	05OCT04	0.805315	
	174	29,868.85	26,257.34	3,611.51			3,611.51
	2,300.000	37,089.65	30,151.29	4,484.59		2,453.77	6,938.36
	478	51,908.72	45,664.94	6,243.78	13MAY05	0.776609	6,243.78
	4,000.000	66,840.22	52,437.93	8,039.80		6,363.39	14,403.19
445525900	TOTAL	81,777.57	71,922.28	9,855.29 L		8,817.16	9,855.29 L
		103,929.87	82,588.32	12,524.39 L			21,341.55 L
IRELAND TOTAL		81,777.57	71,922.28	9,855.29 L		8,817.16	9,855.29 L
		103,929.87	82,588.32	12,524.39 L			21,341.55 L
** ITALY **							
487674905	TIM SPA	EUR0.06		30SEP04	05OCT04	0.805315	
	047	53,504.44	50,304.05	3,200.39			3,200.39
	12,200.000	66,439.14	56,551.84	3,974.08		5,913.22	9,867.30
	282	255,931.20	188,442.26	67,488.94	28JAN05	0.766989	67,488.94
	45,702.000	333,683.01	211,846.89	87,992.06		33,844.06	121,836.12
	341	17,328.04	14,010.91	3,317.13	28FEB05	0.756659	3,317.13
	3,398.000	22,900.73	15,751.08	4,383.92		2,765.73	7,149.11
487674905	TOTAL	326,763.68	252,757.22	74,006.46 L		42,523.01	74,006.46 L
		423,022.88	284,149.81	95,350.06 L			138,873.07 L

PHILADELPHIA INTL. ADV. SUMMARY REALIZED GAIN/LOSS REPORT AUGUST 1, 2004 TO JULY 31, 2005

Table with columns: ASSET ID, SECURITY DESCRIPTION, MAT DATE, MAT RATE, LOCAL COST, TRD DT, STL DT, SELL RATE, NET SECTY GN/LS. Includes entries for MEDIASET, BEMETTON GROUP SPA, ENI, and NETHERLANDS.

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Table with columns: ASSET ID, SECURITY DESCRIPTION, MAT DATE, MAT RATE, LOCAL COST, TRD DT, STL DT, SELL RATE, NET SECTY GN/LS. Includes entries for ROYAL DUTCH PETROL, ABN AMRO HLDGS NV, AKZO NOBEL NV, and UNILEVER NV.

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
* * * I D C O S T F U N D * * *							
715418901	ING GROEP NV	CVA EURO.24	30SEP04	05OCT04	0.805315		
	050	32,735.23	32,847.73				87.50
	1,500.000	40,648.98	39,353.58		1.186.75		1,295.40
779255900	HEINEKEN NV	EUR1.60	30SEP04	05OCT04	0.805315		
	043	43,804.15	48,862.54				-5,058.39
	1,800.000	54,393.81	60,792.30		-117.23		-6,398.49
	325	198,830.23	205,629.85				-6,799.62
	7,575.000	259,880.94	255,834.25		12,934.13		4,046.69
779255900	TOTAL		254,492.39				-11,858.01 L
		314,274.75	316,826.55		12,816.90		-2,351.80 L
NETHERLANDS TOTAL			291,835.09				.00
		335,631.29	335,631.29		.00		.00
		1,265,988.78	1,383,349.93				-117,361.15 L
		1,608,426.79	1,419,537.63		332,408.60		188,889.16 L
EUR TOTAL			291,835.09				.00
		335,631.29	335,631.29		.00		.00
		3,825,333.62	3,792,803.18				32,530.44 L
		4,841,070.03	3,716,001.06		1,090,056.35		1,125,068.97 L

010812006	BOC GROUP	ORD GBP0.25	30SEP04	05OCT04	0.552578		
	075	53,299.45	61,966.22				-8,666.77
	6,000.000	96,455.98	90,224.55		21,915.67		6,231.43
	584	35,809.35	35,072.89				736.46
	3,396.000	65,185.54	51,067.11		12,777.82		14,118.43
	596	40,165.83	39,286.61				879.22
	3,804.000	73,362.92	57,202.40		14,554.63		16,160.52
	CXL 596	-40,165.83	-39,286.61				-879.22
	-3,804.000	-73,362.92	-57,202.40		-14,554.63		-16,160.52
	598	40,165.83	39,286.61				879.22

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
* * * I D C O S T F U N D * * *							
		73,362.92	57,202.40			14,554.63	16,160.52
010812006	TOTAL	129,274.63	136,325.72			49,248.12	-7,051.09 L
		235,004.44	198,494.06				36,510.38 L
038578902	MISYS	ORD GBP0.01	30SEP04	05OCT04	0.552578		
	078	45,403.85	33,017.29				-7,613.44
	23,000.000	82,167.31	96,515.28		-569.93		-14,347.97
046786901	IRISH LIFE + PERM	ORD EURO.32	26SEP03	01SEP04	0.602464		
	156	94,226.46	94,226.46				.00
	11,800.000	156,401.81	153,181.02		3,220.79		3,220.79
047640008	JOHNSON MATTHEY	ORD GBP1.00	30SEP04	05OCT04	0.552578		
	076	57,681.06	63,154.72				-5,473.66
	6,000.000	104,385.37	91,955.03		22,336.02		12,430.34
	188	122,361.19	126,309.43				-3,948.24
	12,000.000	226,557.88	183,910.07		49,958.17		42,647.81
	678	21,408.44	21,051.57				356.87
	2,000.000	37,515.10	30,651.68		6,238.06		6,863.42
	685	10,682.95	10,525.79				157.16
	1,000.000	16,547.72	15,325.84		2,949.02		3,221.88
	689	21,345.33	21,051.57				293.75
	2,000.000	36,932.77	30,651.68		5,772.81		6,282.09
	692	21,323.17	21,051.57				271.60
	2,000.000	37,255.86	30,651.68		6,129.64		6,604.18
	696	54,133.25	63,154.72				978.5
	6,000.000	111,553.35	91,955.02		17,896.28		19,598.33
	TOTAL	318,935.39	326,299.37				-7,363.98 L
		572,748.05	475,101.00		111,280.00		97,647.05 L

PHILADELPHIA INTL. ADV.
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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
13907	CENTRICA	GBP0.055555		30SEP04	05OCT04	0.552578	
	077	44,445.11	31,039.47	13,405.64			13,405.64
	18,000.000	80,432.28	49,465.30	24,260.18		6,706.80	30,966.98
069007904	SCOTTISH POWER	ORD GBP0.50		30SEP04	05OCT04	0.552578	
	079	25,473.50	29,347.48	-3,873.98			-3,873.98
	6,000.000	46,092.37	42,730.75	-7,010.74		10,379.36	3,368.62
	430	41,049.51	48,912.46	-7,862.95			-7,862.95
	10,000.000	78,802.70	71,217.91	-15,094.50		22,679.29	7,584.79
	434	54,174.81	59,186.13	-5,011.32			-5,011.32
	13,200.000	103,479.26	88,987.03	-9,572.11		24,064.34	14,492.23
	434	54,174.81	59,186.13	-5,011.32			-5,011.32
	13,200.000	103,479.26	88,987.03	-9,572.11		24,064.34	14,492.23
	CXL 434	-54,174.81	-59,186.13	5,011.32			5,011.32
	-13,200.000	-103,479.26	-88,987.03	9,572.11		-24,064.34	-14,492.23
	437	54,174.81	59,186.13	-5,011.32			-5,011.32
	13,200.000	103,479.26	88,987.03	-9,572.11		24,064.34	14,492.23
069007904	TOTAL	120,697.82	137,446.07	-16,748.25 L		57,122.99	-16,748.25 L
		228,381.33	202,935.69	-31,677.35 L			25,445.64 L

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
087061008	TOTAL	102,934.40	155,478.73	-52,944.33 L		60,912.19	-52,944.33 L
		188,369.32	224,680.24	-97,283.11 L			-36,370.92 L
088470000	TESCO	ORD GBP0.05		30SEP04	05OCT04	0.552578	
	083	45,873.08	35,875.26	9,997.82			9,997.82
	16,000.000	83,016.48	57,703.52	18,093.05		7,219.91	25,312.96
	264	82,737.56	59,418.39	23,319.17			23,319.17
	26,500.000	154,901.25	95,571.45	43,658.15		15,571.65	59,329.80
088470000	TOTAL	128,610.64	95,293.65	33,316.99 L		22,891.56	33,316.99 L
		237,917.73	153,274.97	61,781.20 L			84,642.76 L
092528900	GLAXOSMITHKLINE	ORD GBP0.25		30SEP04	05OCT04	0.552578	
	080	43,625.49	45,646.78	-2,021.29			-2,021.29
	3,600.000	78,949.02	72,628.60	-3,657.93		9,978.35	6,320.42
	582	50,633.85	48,182.72	2,451.13			2,451.13
	3,800.000	92,171.31	76,663.52	4,463.91		11,045.88	15,507.79
092528900	TOTAL	94,259.34	93,829.50	429.84 L		21,024.23	429.84 L
		171,120.33	149,292.12	803.98 L			21,828.21 L
320898901	NEXT GROUP	ORD GBP0.10		06SEP04	09SEP04	0.552003	
	001	30,632.87	15,728.78	14,904.09			14,904.09
	2,055.000	54,506.60	25,683.83	26,519.59		2,303.18	28,822.77
	002	18,505.89	9,529.11	8,976.78			8,976.78
	1,245.000	32,820.18	15,560.27	15,920.31		1,339.50	17,259.91
	019	102,776.16	48,884.99	53,791.17			53,791.17
	5,400.000	125,793.55	79,988.56	97,240.96		8,564.03	105,804.99
3898901	TOTAL	151,914.92	74,242.88	77,672.04 L		12,206.81	77,672.04 L
		273,120.33	121,232.66	139,680.86 L			151,887.67 L
323107904	BOOTS GROUP	ORD GBP0.25		30SEP04	05OCT04	0.552578	
	074	37,903.86	38,197.30	-293.44			-293.44
	6,000.000	68,594.59	63,564.17	-531.04		5,561.46	5,030.42
	199	24,696.48	24,828.24	-131.76			-131.76
	100	45,940.36	41,316.71	-245.10		4,868.75	4,623.65

Statement 12
Form 990-PF, Part 199
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS		NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECY GN/LS			
		I D C O S T	F U N D				
	461	59,268.23	63,662.17	05MAY05	10MAY05	0.525100	-4,393.94
10,000.000	112,870.37	105,940.29				15.297.90	5,930.08
	467	53,074.04	57,932.57	06MAY05	11MAY05	0.528583	-4,858.53
9,100.000	100,408.15	96,405.66				13,194.10	4,002.49
323107904	TOTAL	174,942.61	184,620.28	-9,677.67 L		38,922.21	-9,677.67 L
		327,813.47	307,226.83	-18,335.57 L			20,586.64 L
GBP TOTAL	1,560,646.61	1,546,378.12	14,268.49 L			407,892.29	14,268.49 L
	2,834,646.27	2,404,274.40	22,479.58 L				430,371.87 L
** HONG KONG DOLLAR **							
603050006	HANG LUNG PROP			30SEP04	05OCT04	7.798100	
	102	403,392.99	392,464.99	10,928.00			10,928.00
35,000.000	51,729.65	50,374.79		1,401.37		-46.51	1,354.86
HKD TOTAL	403,392.99	392,464.99	10,928.00 L				10,928.00 L
	51,729.65	50,374.79	1,401.37 L			-46.51	1,354.86 L
** JAPANESE YEN **							
607569001	FUKUOKA BANK OF			30SEP04	05OCT04	110.195000	
	098	7,906,386.00	7,097,316.00	809,070.00			809,070.00
15,000.000	71,749.04	64,351.40		7,342.17		55.47	7,397.64
	516	660,510.00	473,154.00	187,356.00		102.56	187,356.00
1,000.000	6,132.02	4,290.09		1,739.37			1,841.93
	520	3,245,874.00	2,365,772.00	880,102.00	26MAY05	31MAY05	880,102.00
5,000.000	30,059.96	21,450.47		8,150.60		458.89	8,609.49
	535	3,282,419.00	2,365,773.00	916,646.00	31MAY05	06JUN05	916,646.00
5,000.000	30,394.18	21,450.47		8,487.86		455.85	8,943.71
	528	657,283.00	473,154.00	184,129.00	01JUN05	06JUN05	184,129.00
1,000.000	6,061.54	4,290.09		1,698.06		73.39	1,771.45
	533	1,326,348.00	946,309.00	380,039.00	02JUN05	08JUN05	380,039.00
2,000.000	12,244.72	8,580.19		3,508.48		156.05	3,664.53

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS		NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECY GN/LS			
		I D C O S T	F U N D				
	538	1,313,786.00	946,309.00	367,477.00	03JUN05	08JUN05	367,477.00
2,000.000	12,182.17	8,580.19		3,407.46		194.52	3,601.98
	550	3,302,938.00	2,432,224.00	870,714.00	07JUN05	10JUN05	870,714.00
5,000.000	30,969.88	21,907.63		8,164.22		898.03	9,062.25
	553	2,660,284.00	1,959,070.00	701,214.00	08JUN05	13JUN05	701,214.00
4,000.000	24,886.89	17,617.54		6,539.84		709.51	7,269.35
	556	3,303,038.00	2,448,838.00	854,200.00	09JUN05	14JUN05	854,200.00
5,000.000	30,715.93	22,021.92		7,943.46		750.55	8,694.01
	559	3,280,272.00	2,448,838.00	831,434.00	10JUN05	15JUN05	831,434.00
5,000.000	30,242.68	22,021.92		7,665.46		555.30	8,220.76
	565	1,960,675.00	1,469,303.00	491,372.00	13JUN05	16JUN05	491,372.00
3,000.000	17,893.45	13,213.16		4,484.34		195.95	4,680.29
	568	1,300,407.00	979,535.00	320,872.00	14JUN05	17JUN05	320,872.00
2,000.000	11,887.81	8,808.77		2,933.28		145.76	3,079.04
	595	649,215.00	489,768.00	159,447.00	17JUN05	22JUN05	159,447.00
1,000.000	5,965.40	4,404.39		1,465.10		95.91	1,561.01
	603	649,458.00	489,768.00	159,690.00	20JUN05	23JUN05	159,690.00
1,000.000	5,935.46	4,404.38		1,459.42		71.66	1,531.08
	614	649,109.00	489,768.00	159,341.00	23JUN05	28JUN05	159,341.00
1,000.000	5,965.90	4,404.39		1,464.73		97.78	1,562.5
	647	1,946,867.00	1,524,315.00	422,552.00	28JUN05	01JUL05	422,552.00
3,000.000	17,716.51	14,334.30		3,845.23		-463.02	3,382.21
	647	1,946,867.00	-1,524,315.00	-422,552.00	28JUN05	01JUL05	-422,552.00
3,000.000	-17,716.51	-14,334.30		-3,845.23		463.02	-3,382.21
					28JUN05	08JUL05	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE I D C O S T	TRD DT LOCAL SEC'TY GN/LS BASE SEC'TY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SEC'TY GN/LS NET BAS SEC'TY GN/LS
1.000.000	14,805.80	18,975.09		-4,325.29		156.00	-4,169.2
				28FEB05	03MAR05	104.315000	-1,328,943.00
357	4,709,975.00	6,038,918.00		-1,328,943.00		965.89	-11,773.82
3,000.000	45,151.46	56,925.28		-12,739.71			
				01MAR05	04MAR05	104.390000	-2,395,041.00
360	10,953,370.00	13,348,411.00		-2,395,041.00		3,437.01	-19,506.19
7,000.000	104,927.39	124,433.58		-22,943.20			
564238003	TOTAL	34,462,202.00	42,067,601.00	-7,605,399.00 L		4,682.70	-7,605,399.00 L
		326,185.30	393,515.87	-72,013.27 L			-67,330.57 L
664310000	NOMURA HOLDINGS		JPY50	30SEP04	05OCT04	110.195000	-1,087,152.00
093	4,234,761.00	5,321,923.00		-1,087,152.00		-255.54	-10,121.25
3,000.000	38,429.70	48,550.95		-9,865.71			
				08DEC04	13DEC04	104.680000	-4,427,782.00
227	18,401,676.00	22,829,458.00		-4,427,782.00		7,388.38	-34,909.88
13,000.000	175,789.80	210,699.68		-42,298.26			
664310000	TOTAL	22,636,437.00	28,151,371.00	-5,514,934.00 L		7,132.84	-5,514,934.00 L
		214,219.50	259,250.63	-52,163.97 L			-45,031.13 L
664396009	NIIPPON YUSEN KK		JPY50	30SEP04	05OCT04	110.195000	1,314,392.00
090	6,159,884.00	4,845,492.00		1,314,392.00		2,899.79	14,827.66
11,000.000	55,899.85	41,072.19		11,927.87			
				07OCT04	13OCT04	111.145000	1,059,500.00
114	1,007,004.00	2,650,244.00		1,059,500.00		1,858.54	13,192.92
6,100.000	43,436.99	30,244.07		11,334.38			
				08OCT04	14OCT04	109.440000	881,482.00
116	3,524,477.00	2,642,995.00		881,482.00		1,747.16	9,801.64
6,000.000	32,204.65	22,403.01		8,054.48			
				12OCT04	15OCT04	109.830000	592,764.00
122	2,354,761.00	1,761,997.00		592,764.00		1,107.61	6,504.71
4,000.000	21,440.05	14,935.34		5,397.10			
				13OCT04	18OCT04	109.770000	441,429.00
127	1,762,927.00	1,321,498.00		441,429.00		837.28	4,858.68
3,000.000	16,060.19	11,201.51		4,021.40			
				18OCT04	21OCT04	109.225000	2,607,955.00
135	12,695,387.00	10,087,432.00		2,607,955.00		6,849.77	30,726.68
22,900.000	116,231.51	85,504.83		23,876.91			

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE I D C O S T	TRD DT LOCAL SEC'TY GN/LS BASE SEC'TY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SEC'TY GN/LS NET BAS SEC'TY GN/LS
664396009	TOTAL	31,325,240.00	24,227,458.00	7,097,782.00 L		15,300.15	7,097,782.00 L
		285,273.24	205,360.95	64,612.14 L			79,912.29 L
680060001	SEARP CORP		JPY50	30SEP04	05OCT04	110.195000	-1,849,534.00
092	9,069,941.00	10,919,475.00		-1,849,534.00		-3,693.75	-20,477.94
6,000.000	82,308.10	102,786.04		-16,784.19			
				21DEC04	27DEC04	104.335000	-3,614,374.00
240	36,423,702.00	40,038,076.00		-3,614,374.00		6,863.24	-27,778.77
22,000.000	349,103.39	376,882.16		-34,642.81			
680060001	TOTAL	45,493,643.00	50,957,551.00	-5,463,908.00 L		3,169.49	-5,463,908.00 L
		431,411.49	479,668.20	-51,426.20 L			-48,256.71 L
685856007	SUMITOMO CHEMICAL		JPY50	30SEP04	05OCT04	110.195000	547,640.00
095	6,157,826.00	5,620,186.00		547,640.00		9,312.50	14,282.24
12,000.000	55,971.92	41,689.68		4,969.74			
687044008	TAKEEDA PHARMACEUTICAL CO LTD		JPY50	30SEP04	05OCT04	110.195000	-1,774,255.00
094	10,101,888.00	11,876,143.00		-1,774,255.00		11,859.31	-4,241.74
2,000.000	91,672.83	95,934.57		-16,101.05			
690064001	TOYOTA MOTOR CORP		JPY50	30SEP04	05OCT04	110.195000	752,527.00
096	12,402,575.00	11,650,048.00		752,527.00		539.30	7,368.35
3,000.000	112,551.16	105,182.81		6,829.05			
JPY TOTAL	342,241,800.00	355,253,888.00		-13,012,088.00 L		109,317.20	-13,012,088.00 L
	3,191,388.93	3,210,297.63		-126,225.90 L			-16,908.70 L
			** NORWEGIAN KRONE **				
464580000	NORSK HYDRO AS		NOK20	30SEP04	05OCT04	6.731200	424,882.60
100	980,019.00	555,136.40		424,882.60		4,311.42	67,432.80
2,000.000	145,593.50	78,160.70		63,121.38			
775125909	YARA INTERNATIONAL		NOK1.70	30SEP04	05OCT04	6.731200	43,550.97
099	72,177.75	28,626.76		43,550.97		222.33	6,592.33
1,000.000	10,722.87	4,030.52		6,476.62			
NOK TOTAL	1,052,196.75	583,763.18		468,433.57 L		4,533.75	468,433.57 L
Statement 12	156,516.37	82,191.22		69,591.40 L			74,125.15 L

CISCO SYSTEMS FOUNDATION
SOUTHEASTERN ASSET MGMT
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*** I D C O S T F U N D ***									
151290889	CEMEX S A	37.28		29.20	21JUL05	8.08	21JUL05	1.000000 .00	8.08
432848109	HILTON HOTELS CORP	186,656.51	COM	123,187.50	23NOV04	63,469.01	29NOV04	1.000000 .00	63,469.01
	209				30NOV04	304,803.92	03DEC04	1.000000 .00	304,803.92
	212	642,304.92		337,501.00	09DEC04	362,965.58	14DEC04	1.000000 .00	362,965.58
	216	652,696.74		299,731.06		731,238.61 L			731,238.61 L
432848109	TOTAL	1,491,658.17		750,419.56					
89687P107	TRIZEC PPTYS INC	531,257.92	COM	652,000.00	15NOV04	-120,742.08	18NOV04	1.000000 .00	-120,742.08
	207				20JUN05	531,731.48	23JUN05	1.000000 .00	531,731.48
988498101	YUM BRANDS INC	741,128.38	COM	209,392.50					
	266								
	14,000.000								
USD TOTAL		2,764,082.35		1,621,846.26		1,142,236.09 L			1,142,236.09 L
EQUITY TOTAL		2,764,082.35		1,621,846.26		1,142,236.09 L			1,142,236.09 L

USD

DARUMA ASSET MGT
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** I D C O S T F U N D ***							
037598109	APOGEE ENTERPRISES INC 345 4,800.000	COM	48,444.00	01OCT04 11,667.39	06OCT04	1.000000 .00	11,667.39
089302103	BIG LOTS INC 348 4,900.000	COM	68,894.00	01OCT04 -10,861.24	06OCT04	1.000000 .00	-10,861.24
103043105	BOWNE + CO INC 454 5,000.000	COM	70,418.50	21APR05 -746.43	26APR05	1.000000 .00	-746.43
	458 5,300.000		81,535.22	28APR05 -13,597.91	03MAY05	1.000000 .00	-13,597.91
103043105	TOTAL		151,953.72	-14,344.34 L			-14,344.34 L
11373ML07	BROOKLINE BANCORP INC DEL 339 4,300.000	COM	49,296.92	01OCT04 17,723.02	06OCT04	1.000000 .00	17,723.02
126583103	CUMC INC 311 1,400.000	COM	38,115.00	17SEP04 44,693.05	22SEP04	1.000000 .00	44,693.05
	323 1,700.000		46,282.50	01OCT04 53,152.25	06OCT04	1.000000 .00	53,152.25
126583103	TOTAL		84,397.50	97,845.31 L			97,845.31 L
20162L105	COMMERCIAL CAP BANCORP INC 341 4,900.000	COM	76,256.25	01OCT04 39,297.25	06OCT04	1.000000 .00	39,297.25
	392 2,800.000		48,703.29	02DEC04 18,471.33	07DEC04	1.000000 .00	18,471.33

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*** I D C O S T F U N D ***							
20162L105	TOTAL		124,959.54	57,768.58 L			57,768.58 L
222816100	COVANCE INC 330 2,600.000	COM	37,688.30	01OCT04 66,295.22	06OCT04	1.000000 .00	66,295.22
	466 1,600.000		72,881.59	18MAY05 49,688.79	23MAY05	1.000000 .00	49,688.79
222816100	TOTAL		60,881.10	115,984.01 L			115,984.01 L
24903Q107	DENSPLY INTL INC NEW 352 2,100.000		53,427.50	01OCT04 58,481.81	06OCT04	1.000000 .00	58,481.81
251893103	DEVRY INC DEL 335 3,400.000	COM	57,117.62	01OCT04 13,182.87	06OCT04	1.000000 .00	13,182.87
253651103	DIEBOLD INC 350 1,100.000	COM	35,722.50	01OCT04 16,774.32	06OCT04	1.000000 .00	16,774.32
37247A102	GENTIVA HEALTH SVCS INC 342 5,800.000	COM	49,849.26	01OCT04 45,850.23	06OCT04	1.000000 .00	45,850.23
	377 13,600.000		203,244.50	12NOV04 87,304.45	17NOV04	1.000000 .00	87,304.45
37247A102	TOTAL		165,789.31	133,134.68 L			133,134.68 L
67R104	IDEX CORP 325 2,400.000	COM	51,261.92	01OCT04 33,329.13	06OCT04	1.000000 .00	33,329.13

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
45247T104	IMAGISTICS INTL INC 326 2,400.000	COM	92,053.04	01OCT04 -9,366.98	06OCT04	1.000000 .00	-9,366.98
452526106	IMMUCOR CORP 305 4,400.000	COM	83,644.00	09SEP04 14,066.70	14SEP04	1.000000 .00	14,066.70
	CXL 305 -4,400.000		-83,644.00	09SEP04 -14,066.70	14SEP04	1.000000 .00	-14,066.70
	317 4,400.000		55,762.67	09SEP04 41,948.03	14SEP04	1.000000 .00	41,948.03
	312 3,100.000		62,259.00	20SEP04 5,784.40	23SEP04	1.000000 .00	5,784.40
	CXL 312 -3,100.000		-62,259.00	20SEP04 -5,784.40	23SEP04	1.000000 .00	-5,784.40
	318 3,100.000		39,415.33	20SEP04 28,628.07	23SEP04	1.000000 .00	28,628.07
	319 3,200.000		43,285.33	29SEP04 33,348.39	04OCT04	1.000000 .00	33,348.39
	321 500.000		6,763.33	01OCT04 6,111.35	06OCT04	1.000000 .00	6,111.35
	388 2,400.000		32,464.01	24NOV04 41,513.77	30NOV04	1.000000 .00	41,513.77
	417 2,100.000		23,257.33	03FEB05 40,218.11	08FEB05	1.000000 .00	40,218.11
	490 2,800.000		31,959.78	27JUL05 40,365.19	01AUG05	1.000000 .00	40,365.19

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*** I D COST FUND ***							
452526106	TOTAL		232,917.78	232,132.92 L			232,132.92 L
457652105	INPUT/OUTPUT INC 314 6,200.000	COM	50,700.00	22SEP04 14,429.47	27SEP04	1.000000 .00	14,429.47
	343 7,200.000		60,737.00	01OCT04 15,652.48	06OCT04	1.000000 .00	15,652.48
457652105	TOTAL		111,437.00	30,081.95 L			30,081.95 L
47758P307	JO ANN STORES INC 324 2,200.000	COM	57,959.44	01OCT04 4,483.01	06OCT04	1.000000 .00	4,483.01
552715104	MEMC ELECTR MATLS INC 355 8,600.000	COM	83,971.26	01OCT04 -8,913.95	06OCT04	1.000000 .00	-8,913.95
	481 4,800.000		46,867.68	05JUL05 30,491.15	08JUL05	1.000000 .00	30,491.15
552715104	TOTAL		130,838.94	21,577.20 L			21,577.20 L
603158106	MINERALS TECHNOLOGIES INC 322 1,400.000	COM	70,055.72	01OCT04 12,571.32	06OCT04	1.000000 .00	12,571.32
624756102	MUELLER INDS INC 311 2,700.000		64,105.00	01OCT04 32,545.22	06OCT04	1.000000 .00	32,545.22
743312100	PROGRESS SOFTWARE CORP 337 3,700.000	COM	57,720.00	01OCT04 15,784.32	06OCT04	1.000000 .00	15,784.32

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D C O S T F U N D ***								
86TL05	PROVIDENT FINANCIAL SERVICES 333	50,569.88	COM	43,803.63	01OCT04 6,766.25	06OCT04	1.000000 .00	6,766.25
	2,900.000							
	451	114,630.69		113,302.22	19APR05 1,328.47	22APR05	1.000000 .00	1,328.47
	7,000.000							
74386TL03	TOTAL	165,200.57		157,105.85	8,094.72 L			8,094.72 L
74837R104	QUICKSILVER RES INC CKL 288	-138,934.34	COM	-80,280.00	07JUL04 -58,654.34	12JUL04	1.000000 .00	-58,654.34
	-4,000.000							
	303	138,934.34		40,140.00	07JUL04 98,794.34	12JUL04	1.000000 .00	98,794.34
	4,000.000							
	334	103,925.66		30,105.00	01OCT04 73,820.66	06OCT04	1.000000 .00	73,820.66
	3,000.000							
	419	65,946.52		15,052.50	04FEB05 50,894.02	09FEB05	1.000000 .00	50,894.02
	1,500.000							
	438	79,560.89		15,820.15	09MAR05 63,740.73	14MAR05	1.000000 .00	63,740.73
	1,600.000							
74837R104	TOTAL	242,433.07		20,837.65	228,595.41 L			228,595.41 L
760759100	REPUBLIC SVCS INC 327	74,085.26	COM	38,687.50	01OCT04 35,397.76	06OCT04	1.000000 .00	35,397.76
	2,500.000							
783549108	RYDER SYS INC 328	118,875.21	COM	56,256.25	01OCT04 62,618.96	06OCT04	1.000000 .00	62,618.96
	2,500.000							
	389	132,420.14		55,092.50	24NOV04 77,327.64	30NOV04	1.000000 .00	77,327.64
	2,500.000							
	418	155,643.13		76,551.20	03FEB05 79,091.93	08FEB05	1.000000 .00	79,091.93

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DARUMA ASSET MGT
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D C O S T F U N D ***								
	3,400.000							
783549108	TOTAL	406,938.48		187,899.95	219,038.53 L			219,038.53 L
78462K102	SPSS INC 338	51,285.87	COM	67,355.00	01OCT04 -16,069.13	06OCT04	1.000000 .00	-16,069.13
	3,800.000							
833034101	SNAP ON INC 332	80,486.07	COM	87,474.99	01OCT04 -6,988.92	06OCT04	1.000000 .00	-6,988.92
	2,800.000							
848420105	SPHERION CORP 344	63,188.65	COM	66,552.72	01OCT04 -3,364.07	06OCT04	1.000000 .00	-3,364.07
	7,800.000							
84855W109	SPINNAKER EXPL CO 329	87,678.94	COM	100,909.10	01OCT04 -13,230.16	06OCT04	1.000000 .00	-13,230.16
	2,500.000							
	442	48,960.28		27,280.37	09MAR05 21,679.91	14MAR05	1.000000 .00	21,679.91
	1,300.000							
84855W109	TOTAL	136,639.22		128,189.47	8,449.75 L			8,449.75 L
88554D205	3D SYS CORP DEL 336	39,972.21	COM NEW	56,035.80	01OCT04 -16,063.59	06OCT04	1.000000 .00	-16,063.59
	3,500.000							
913004107	UNITED STATIONERS INC 347	118,281.80	COM	70,527.78	01OCT04 47,754.02	06OCT04	1.000000 .00	47,754.02
	2,700.000							
	450	41,902.14		29,666.14	19APR05 12,236.00	22APR05	1.000000 .00	12,236.00
	1,000.000							
13004107	TOTAL	160,183.94		100,193.92	59,990.02 L			59,990.02 L

FUND TOTAL LOSSES		SEC LOSS	CURR LOSS	TOTAL LOSS
GROSS LOSSES				
EQUITY		-1,657,450.11 L	.00 L	-1,657,450.11 L
FUND TOTAL		-1,657,450.11 L	.00 L	-1,657,450.11 L

FUND GAINS/LOSSES		SEC GN/LS	CURR GN/L	TOTAL GN/L
NET GAINS/LOSSES				
EQUITY		1,017,570.13 L	.00 L	1,017,570.13 L
FUND TOTAL		1,017,570.13 L	.00 L	1,017,570.13 L

Cisco Systems Foundation

The Cisco Impact Grant Program targets well-managed, innovative nonprofit organizations that align strongly with our values and criteria. We make Impact Grants at three geographic levels: (1) the global level, which covers major nonprofits with a national or multi-national scope of operation; (2) the regional level, which covers more locally focused nonprofits operating in the vicinity of a philanthropically active Cisco campus; and (3) the San Jose level, which covers community-based nonprofits operating within 50 miles of Cisco's San Jose headquarters.

UPDATED GUIDELINES: San Jose Impact grants are now awarded once per year. **Online grant application opens annually on February 1 and closes annually on March 1 at 11:59 PM PST.** Successful applicants can expect to receive grant funds in May.

Below is a description of our funding areas and a summary of the criteria we regard as the hallmarks of an outstanding proposal.

Cisco Impact Grant Funding Areas

Cisco Impact Grants support work that advances the three essentials of a strong and self-sufficient community:

Basic Human Needs: Overcoming the cycle of poverty and dependence through strategic partnerships that help to provide food, shelter, and other essential prerequisites to self-sufficiency.

Access to Education: Creating educational opportunity and fostering classroom innovation, thereby giving underserved students the chance to thrive, focusing in particular on young women and girls in least-developed nations.

Responsible Citizenship: Promoting a culture of volunteerism and social responsibility through programs and strategic grants that emphasize each citizen's role in serving and sustaining healthy communities.

When appropriate, Cisco Impact Grants are made in response to acute need (e.g. disaster relief). That said, we focus the majority of our resources on programs that seek to move from short-term interventions to lasting transformation.

Technology and Innovation in Nonprofits: Transforming the way nonprofit work is accomplished and supported by sharing best-of-breed strategy and technology with nonprofits, by supporting projects that find innovative ways to make an impact through technology, and by cultivating new avenues of philanthropic support to maximize the nonprofit sector's reach and impact.

Applicants seeking support in this area must use technology and innovation to address one of the three social issues listed above - unless a project focused outside of those areas could boost the nonprofit sector's productivity enough to warrant an exception. For example: a web-based tool that matches nonprofits to suitable grant programs and sends them e-mail reminders before key deadlines.

Criteria for Successful Grant Proposals

When we evaluate grant proposals, our goal is to partner with organizations that maximize the impact of the assets we have to offer, thereby nurturing the development of healthy, self-sustaining, civic-minded communities around the globe. **To that end, we give highest priority for consideration and funding to proposals that can clearly articulate the planned impact of their efforts, as well as the metrics by which that impact would be measured.**

Following is a summary of the criteria we use to evaluate a grant proposal:

- (1) Significant social problem with unmet need
- (2) Innovative approach with potential for broad impact
- (3) Path to sustainability
- (4) Outstanding leadership
- (5) Fit with Cisco goals and values
- (6) Measurability

We encourage you to [review the details](#) of this criteria system to help you better understand our values as a grantmaker.

Cisco Systems Foundation

San Jose Impact Grants fund the following areas:

Access to Education: Cisco views education as a top priority in our philanthropic giving. We fund programs that create educational opportunity and foster classroom innovation.

- **K-12 Programs** that demonstrate educational benefits to underserved K-12 schools/students. Programs should enrich existing core curriculum at the school site itself and offer collaboration with teachers to insure that the program leverages California State curricular standards set for schools.

Note: public schools, private schools, charter schools, school districts, school foundations and parent/booster clubs are not eligible.

- **Adult Vocational Programs** that demonstrate benefit to underserved adults through technical training or other clearly defined work re-entry skills development.
- **Arts In Education Programs** that are implemented at a school site and directly integrated into K-12 Educational Enrichment as defined above in Access to Education, K-12 section.

Health: Programs that focus on children's health services and/or health education.

General Guidelines:

Organizations must be recognized by the IRS as tax-exempt under Internal Revenue Code Section 501(c)(3), and (2) classified as a public charity.

Organizations must serve the community at large, leveraging whenever possible their existing resources and resources available in their area of service.

As a rule, Cisco does not fund organizations or projects whose overhead expenses exceed 25%.

Cisco Systems Foundation

<u>Matching Gifts</u>	<u>Date</u>	<u>Name</u>	<u>Amount</u>
Day of Service	11/08/2004	World Reach, Inc	324,841
	03/14/2005	World Reach, Inc	1,006,711
	06/20/2005	Global Impact	690,785
		Total Day of Service	2,022,337
Disaster Relief	02/08/2005	World Reach, Inc	15,180
	07/27/2005	Global Impact	500
		Total Disaster Relief	15,680
Hunger Relief	02/02/2005	World Reach, Inc	30,300
	02/08/2005	World Reach, Inc	733,560
		Total Hunger Relief	763,860
Team Matching	10/19/2004	World Reach, Inc	138,141
	02/08/2005	World Reach, Inc	274,851
	05/20/2005	Global Impact	232,560
	07/27/2005	Global Impact	24,710
		Total Team Matching	670,262
Tsunami Relief	02/08/2005	Canadian Red Cross	27,856
	02/08/2005	World Reach, Inc	575,533
	02/09/2005	Oxfam Great Britian	11,968
	05/20/2005	Global Impact	1,003,533
	07/27/2005	Global Impact	150
		Total Tsunami Relief	1,619,039
General Matching	10/11/2004	Give2Asia Org	9,115
	10/26/2004	United Way of Canada	31,309
	12/13/2004	United Way of Canada	39,438
	05/06/2005	Juvenile Research Founc	30,243
	05/20/2005	Global Impact	9,392
	05/20/2005	Global Impact	124,713
	06/07/2005	Global Impact	30,489
	07/27/2005	Global Impact	55,656
	07/28/2005	United Way of Canada	4,531
		Total General Matching	334,886
TOTAL MATCHING GIFTS			5,426,065

Organization Name	Project Title	Organization Address	City	State	Zip	County	Project Type	Single-Pass Summary of Grant Impact	Grant Amount
United Achievement of Silicon Valley & Moserby Bay, Inc.	More and High School Worksite Readiness Program	3150 DE LA CRUZ BLVD STE 103	SANTA CLARA	CA	95054-2607	USA	San Jose Impact Grant Program	Preparing teens with the skills and knowledge to enter the workforce and/or seek higher education.	\$ 14,000
KIDPOWER/TEENPOWER/FULLPOWER International	Physical Safety Skill Training Projecto Cambio (Project Change)	PO BOX 4712 1415 FRUITVALE AVE	SANTA CRUZ	CA	95064-1212	USA	San Jose Impact Grant Program	Training children to increase personal safety and self-esteem, while coping, bonding, and access now to teach these skills and incorporate into K-12 school curricula.	\$ 10,000
La Clínica de la Raza Family Health Center & Fisher Family Kitchen	Food Program	389 E Santa Clara Street	OAKLAND	CA	94612-2922	USA	San Jose Impact Grant Program	Feeding individuals and families with knowledge and skills to become more health conscious.	\$ 12,500
New Connections	HIV/AIDS Services	3024 Wilbur Pass Road	Concord	CA	94519-2598	USA	San Jose Impact Grant Program	Enabling low-income people living with HIV/AIDS to have healthier lives through better access to critical health and support services via managed care workers.	\$ 12,500
Poplita School Volunteers	Helping Children Succeed in School	375 Reina Del Mar School	Redwood	CA	94044-2092	USA	San Jose Impact Grant Program	Recruiting, training, and placement of volunteers in classrooms to help improve academic performance and self-esteem of students performing below grade level.	\$ 10,000
Project Compassion	Creating Caring Student/Reminding Date 2005 Learning Through Listening Program	1922 THE ALABE DA 3RD FL 2885 Avelly Drive, Ste. A	SAN JOSE	CA	95128-4430	USA	San Jose Impact Grant Program	Promoting safe, caring school climates so that ALL students are successful, respected, expected and supported to succeed in school and all areas of life.	\$ 10,000
Recording For The Blind & Dyslexic	Teacher Development Silicon Valley Schools Partnership Program	177 Paul Street, Suite 800	SAN JOSE	CA	95111-2188	USA	San Jose Impact Grant Program	Expanding digital audio textbook program into underserved schools in San Martin and Santa Clara Counties.	\$ 5,000
Resource Area For Teachers	Teacher Development Silicon Valley Schools Partnership Program	101 Paseo de San Antonio	San Jose	CA	95113-2803	USA	San Jose Impact Grant Program	Providing education programs professional training and hands-on materials for thousands of special educators.	\$ 10,000
San Jose Respiratory Theatre	Franklin-Hickley Health Center	89 North 7th Street PO BOX 590	San Jose	CA	95112	USA	San Jose Impact Grant Program	Helping six high-potential public schools serving San Jose's low-income communities hire and retain the quality teachers needed to be successful.	\$ 10,000
San Jose Health Center of Santa Clara	Employment Program	1142 W. Evelyn Avenue	Colton	CA	94610	USA	San Jose Impact Grant Program	Offering an performance workshops for at-risk youth.	\$ 7,500
Santony Access Foundation	Chis Intervention	PO Box 10102	SAN FRANCISCO	CA	94114-2561	USA	San Jose Impact Grant Program	Maintaining underserved school children's health.	\$ 7,500
Stratum Bay	Air Program	608 Nbe Street	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing food to low-income families each month.	\$ 40,000
The Inquire Bus Project	Adult Program	2290 Kenwood Ave	San Jose	CA	95128	USA	San Jose Impact Grant Program	Assessing people who are blind or visually impaired to obtain or retain competitive employment in order to maintain their independence.	\$ 15,000
The Mojave Center	School-to-Career Internship	1900 THE ALAMEDA STE 110	SAN JOSE	CA	95128-2314	USA	San Jose Impact Grant Program	Expanding crisis intervention services for victims of domestic violence including individual counseling and case management.	\$ 8,500
TransAccess	Service Coordination Outreach Volunteer Coordinator and Career Development	40849 Fremont Blvd	Fremont	CA	94539-0000	USA	San Jose Impact Grant Program	Providing after school art education program.	\$ 7,000
Tri-City Homeless Coalition	Digitally Aided Producers Program	333 Valencia Street #200	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Providing one-on-one instruction from graduate students enrolled in the University of San Francisco Masters in Teaching Reading Program.	\$ 7,500
All The Crossroads	Reading/Writing Program	3920 High Street	Oakland	CA	94619	USA	San Jose Impact Grant Program	Helping Oakland's young people to succeed in the workforce of the 21st Century.	\$ 7,000
Borg & Gate Cities of Oakland	Digitally Aided Producers Program	1550 Semier Road	San Jose	CA	95112-2559	USA	San Jose Impact Grant Program	Providing underserved children with equal access to educational opportunities through one-on-one instruction from graduate students enrolled in the University of San Francisco Masters in Teaching Reading Program.	\$ 15,000
Day School Summeridge	Teacher session in Silicon Valley Underperforming Schools	5301 Stevens Creek Blvd, MS 551	Santa Clara	CA	95062-4066	USA	San Jose Impact Grant Program	Utilizing the power of digital technology to build a more tolerant, inclusive and compassionate community by helping to stretch public education, promote public health and encourage a greater appreciation of cultural diversity.	\$ 7,000
Digital Childrens Network	After-School Enrichment Program	1260 Mission Street	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Summer programs for sedentary/hyperactive/obese children in low-performing schools.	\$ 10,000
Industry Networks for Science & Math Educator	Healthy Kidz for Life	131 Stewart Street, Suite 200	SAN FRANCISCO	CA	94105-4335	USA	San Jose Impact Grant Program	Expanding the AHA! After school program to children ages 6 to 18 at Plaza Maria site district.	\$ 15,000
Merry Housing California	Teacher session in Silicon Valley Underperforming Schools	P.O. Box 3883	Santa Cruz	CA	95063	USA	San Jose Impact Grant Program	Educating at-risk children about kidney disease and screening for disease warning signs.	\$ 5,000
National Kidney Foundation of Northern California	Healthy Kidz for Life	3803 MILBRANDA AVE BLDG 6 RM 4182	PALO ALTO	CA	94304-1207	USA	San Jose Impact Grant Program	Addressing homeless issues of children.	\$ 10,000
New Horizons School	Project H.E.L.P	609 Redwood Ave	San Jose	CA	94086	USA	San Jose Impact Grant Program	Providing a free comprehensive resource directory for stroke survivors and their caregivers. Director revised every 2 years.	\$ 5,000
Perkins State Association	Senior Group Residence Program	512 Valley Way	Menlo Park	CA	94035	USA	San Jose Impact Grant Program	Developing a social model for early academic interventions that can be rolled out nationally.	\$ 15,000
Project High Expectations Learning Program								Providing opportunity for longer, high quality lives of seniors with income less than \$1,500 a month.	\$ 7,500

Organization/Project Name	Project Title	Organization Address	City	State	Zip	County	Proposed Year	Project Description	Grant Amount
Religious Transitions Project: Bay Area, Inc.	Bridge 2, Success San Jose Civic	2647 International Blvd, Suite 204 P.O. Box 187	Oakland Oakland	CA	94601 94622-0187	USA USA	2016	Developing the academic and critical readiness skills of underrepresented refugee youth.	\$ 15,000
San Francisco Jazz Organization	Jazz in the Middle Yountville and San Jose	3 Embarcadero, Cr. Ledyb Level 2850 Sutter Road	SAN FRANCISCO San Jose	CA	94111-4903 95111	USA USA	2016	Providing low-income and underserved youth with the opportunity to develop musical skills while working with world-class jazz musicians and experts.	\$ 8,000
San Jose Museum of Art Association	Museum and the Schools	110 South Market Street San Jose	San Jose	CA	95113-2207	USA	2016	Providing art education in conjunction with core curriculum.	\$ 10,000
San Joaquin Health Foundation	Healthy Kids Workshop Education and Resource Programs	210 E HANCOCKA AVE, Suite 206 360 Frank Ogawa Plaza, Suite 900	CAMPBELL OAKLAND	CA	95008-8617 94612-2016	USA USA	2016	Providing comprehensive medical, dental, and vision insurance coverage for needy children in Santa Clara County.	\$ 7,500
Save San Francisco Bay Association	Waterhead Education and Resource Programs	PO BOX 61333	SUNNYVALE	CA	94088-1333	USA	2016	Expanding local youth through hands-on projects to understand the ecology of San Francisco Bay and restore ecosystem and habitat for local wildlife through their volunteer efforts.	\$ 10,000
Society of Women Engineers, Santa Clara Valley Section St. Vincent de Paul Society of Santa Clara County	Get Set T (Science, Engineering and Technology) Emergency Services	P.O. Box 5579	SAN JOSE	CA	95150-5579	USA	2016	Teaching the application of math and science concepts to real world situations and encouraging them to consider math, science, and engineering careers.	\$ 10,000
The Better Health Foundation	Emergency Services	429 Sacramento Street, Suite 450 237 Race Street	OAKLAND SAN JOSE	CA	94612-2898 95126	USA USA	2016	Meeting emergency needs of low-income families and individuals.	\$ 7,000
The Unity Care Group	Career Support Program Transitional Housing	570 14th Street, Suite 5 P.O. Box 1205	MARIN PARK	CA	94026	USA	2016	Providing social and emotional support for families with children who have cancer.	\$ 2,500
University of California, Santa Cruz	COSMOS Internship Program Tools to Succeed	1158 High Street 670 14th Street, Suite 5	SANTA CRUZ OAKLAND	CA	95064 94612	USA USA	2016	Providing transitional housing for youth aging out of foster care.	\$ 7,500
YES Reading	Reading Program Development Program	220 Golden Gate Avenue 600 LINDEN AVE	SAN FRANCISCO SAN FRANCISCO	CA	94102	USA USA	2016	Attracting, motivating and retaining San Francisco students interested in science, technology, engineering, and mathematics and preparing them for academic and career success in these disciplines.	\$ 10,000
Yuba Valley Central YMCA	Self-Sufficiency Self-Sufficiency	600 LINDEN AVE 1138 SLITTER ST	SAN FRANCISCO SAN FRANCISCO	CA	94104-5609 94104	USA USA	2016	Teaching low-income workers career advancement skills.	\$ 10,000
Northern Peninsula Neighborhood Services Center, Inc.	Hire UP Education and Employment Initiative	513 Valley Way 120 Montgomery Street, Suite 2270	MARIN PARK SAN FRANCISCO	CA	94026 94104	USA USA	2016	Empowering independence in low-income youth through career track technology training.	\$ 15,000
Larkin Street Youth Services	Technology Training Courses	513 Valley Way	MARIN PARK	CA	94026	USA	2016	Providing online education resources to students, parents and teachers to improve current educational deficiencies and create educational opportunities.	\$ 150,000
Global Community Ventures, Inc. Silicon Valley Habitat for Humanity	216 Road Global Server Vets North Carolina	412 N WILLIAMSTON ST 2819 BRADWAY #205	RALEIGH OAKLAND	NC CA	27601-1091 94612-3107	USA USA	2016	Providing an early childhood international education curriculum.	\$ 40,000
One Economy Corporation	Habitat for Humanity Build Grant Request	1829 E FRANKLIN ST 1209B PO BOX 1788	CHAPPEL HILL LOWELL	NC MA	27514-5938 01853-1783	USA USA	2016	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 9,300
Chapters for International Understanding East Bay Habitat for Humanity, Inc. Habitat for Humanity of Orange County, NC, Inc.	Habitat for Humanity Build Grant Request	1829 E FRANKLIN ST 1209B PO BOX 1788	CHAPPEL HILL LOWELL	NC MA	27514-5938 01853-1783	USA USA	2016	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 22,420
Habitat for Humanity of Greater Lowell	Habitat for Humanity Build Grant Request	1829 E FRANKLIN ST 1209B PO BOX 1788	CHAPPEL HILL LOWELL	NC MA	27514-5938 01853-1783	USA USA	2016	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 480,640
Save the Children Federation Inc. Habitat for Humanity California - Source Code 2429	Programs Rural Education (United/Cross-Center for Technological Experience Habitat for Humanity Build Grant Request)	94 WILSON RD CALLE 50 A No. 13-67	WESTPORT BOYLDE	CT VA	06896-3106	USA USA	2016	Training and job shadowing in lifetime jobs so-called "unemployable" young adults from Boston, inner cities.	\$ 2,550
Boston Employment Service, Inc. (STRIVE)	General Operative	400 Albemarle Avenue 101 Constitution Blvd	Boston Franklin	MA MA	02110-3383 02038	USA USA	2016	Implementing a Work Force Evaluation process.	\$ 10,000
AMEA - Horace Mann Educational Assoc.	Workplace Mentor	101 Constitution Blvd	Franklin	MA	02038	USA	2016	Funding the implementation of Catholic Charities first agency-wide Client Information System, enabling the agency to better serve its 30,000 clients through more effective client registration, referral, and reporting.	\$ 80,000
The Catholic Charities of San Jose	Client Information System	2625 ZANKER RD SAN JOSE	SAN JOSE	CA	95134-2107	USA	2016	EDCO process to develop a series of collaborative teacher training activities to assist school districts in raising the achievement of limited English speaking students.	\$ 23,124
Education Collaborative for Greater Boston, Inc.	Empowering All Learners	20 Kant Street BROOKLINE	BROOKLINE	MA	02445-7998	USA	2016	Providing enhanced capacity building tools to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of reaching donations on their websites.	\$ 250,000
Network for Good	Empowering Nonprofits Adoption of Online Tools	6615 Westwood Center Drive Simi Yanma	Yanma	VA	22182	USA	2016	Providing enhanced capacity building tools to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of reaching donations on their websites.	\$ 250,000

Organization / Grant Name	Project Title	Organization Address	City	State	Zip	Country	Proposer Type	Single-Directive Summary of Grant Impact	Grant Amount
Strategic Oxfam International	Building a scientific open source content management system to manage our web content and business for a global focus for our own needs and as a model for other NGOs	State 20, 296 Embassy Road	Chapel Hill	NC	27514	United Kingdom	Global/US-Based Impact Grant Program	Maximizing the impact of sharing our knowledge, globally and locally, through easy-to-use information flows across our network of affiliates, allies, partners, beneficiaries and supporters, through a large scale content management system.	\$ 175,000
YOUTH NOISE	The YN Schools Project	1255 Post Street, Suite 1120	San Francisco	CA	94108	USA	Global/US-Based Impact Grant Program	Empowering thousands of high school students in local and global community groups.	\$ 150,000
Community Voice Mail National Office	National Community Voice Mail - The Unity Project	2901 Third Ave, Suite 100	Seattle	WA	98121-4989	USA	Global/US-Based Impact Grant Program	Providing temporary voice and email services to persons in crisis so that they can access health & human services and other assistance.	\$ 490,379
United Inventions Academy	Inventions 2005: Making Sense of Sense, 2005 National Inventions Mentor Training Summit	9721 CONESTOGA WAY	POTOMAC	MD	20854-4111	USA	Regional Impact Grant Program (US Only)	Developing programs for underprivileged middle-school students to explore science & engineering in teaching, innovative ways utilizing cutting edge nanotechnology research with college-age mentors personal and in helping and gaining their knowledge.	\$ 15,000
Dorchester	DonorsChosen.org	347 West 28th Street	NEW YORK	NY	10018	USA	Regional Impact Grant Program (US Only)	Providing resources for 23 projects serving 925 low-income public school students across New York City.	\$ 25,000
East Palo Alto Mutual Aid Project	John W. Gannar Center, CERAS History Through The Haze	Bulking Floor #402	Sanford	CA	94305-2084	USA	Regional Impact Grant Program	Conducting the study of history and art form to create access in the community.	\$ 3,500
Elden I&R, Inc.	Housing Program	970 B Street	Hayward	CA	94541	USA	San Jose Impact Grant Program	Helping low-income families and individuals find safe and affordable housing and assisting them in becoming self-sufficient.	\$ 10,000
Francisco Commission	Student Success Program	2190 Powell Street	San Francisco	CA	94133-2316	USA	San Jose Impact Grant Program	Providing adult mentoring to at-risk youth.	\$ 15,000
Friends for Youth, Inc.	Academic Support Project	1741 Broadway	Redwood City	CA	94063-2403	USA	San Jose Impact Grant Program	Providing one-to-one mentoring and academic enrichment opportunities.	\$ 7,997
Girl Scouts of Santa Clara County	In-School Science Program	1310 S. BASCOM AVE	San Jose	CA	95129-4502	USA	San Jose Impact Grant Program	Providing educational enrichment science classes to low-income students in grades 2-6.	\$ 15,000
Girls Incorporated of Alameda County	Empower Teen Achievement Program	13696 E 14TH Street	San Leandro	CA	94578-2538	USA	San Jose Impact Grant Program	Providing college-preparatory math, science and technology skills to low-income girls.	\$ 15,000
Golden Gate Community Inc.	Employment Sponsorship Program	3075 21ST ST	San Francisco	CA	94110-8228	USA	San Jose Impact Grant Program	Providing job training, experience and mentoring for at-risk youth.	\$ 15,000
Honolulu Gender Project	Women's Organic Power Enterprise	P.O. Box 617	San Diego	CA	92161	USA	San Jose Impact Grant Program	Training homeless and low-income women for re-entry into the mainstream workforce.	\$ 15,000
Merrill Seaman Institute	Expanding our Bay	500 DISCOVERY PKWY	Redwood City	CA	94063-4748	USA	San Jose Impact Grant Program	Providing hands-on science education programs to underserved students.	\$ 18,000
Mission Degrift/San Francisco Foundation	Youth Leadership Training Employment Program	650 Alabama Street # 202	San Francisco	CA	94110	USA	San Jose Impact Grant Program	Supporting access to educational resources to help underserved students graduate from high school and apply to college despite academic and life challenges.	\$ 15,000
Mission On Wheels of San Francisco	Mission Driver Role	1375 FAIRFAX AVE	San Francisco	CA	94124-1335	USA	San Jose Impact Grant Program	Serving home-delivered meals and social services to homebound seniors in San Francisco, diverse and underserved Mission District.	\$ 12,000
Public Action Center for Education	Volunteer Training Program	1039 SURVEYORS STRIP DR. Rd. #9	San Jose	CA	94087-3539	USA	San Jose Impact Grant Program	Providing one-to-one, virtual instruction.	\$ 18,000
Partners in School Innovation	Car Grove School District Learning Development	1080 TENNESSEE ST PL 2	San Francisco	CA	94107-2016	USA	San Jose Impact Grant Program	Improving the literacy skills of low-performing elementary students in the Oak Grove School District of East San Jose.	\$ 16,000
Partners Family Connections	Leadership Development through Volunteerism and Civic Engagement	PO BOX 358	San Carlos	CA	94070-0385	USA	San Jose Impact Grant Program	Training parent leaders to become lifelong advocates for their children's education.	\$ 9,000
Resources for Community Development	Rapid Response Services and Empowerment Program	2720 Telegraph Avenue	Berkeley	CA	94705	USA	San Jose Impact Grant Program	Providing supportive services for formerly homeless families and people with disabilities to stabilize them to regain their housing and stay independent.	\$ 10,000
Rudson Program, Inc.	Fragile Families Working Parents Program	2200 BRUSSELL AVE	Richmond	CA	94804-1815	USA	San Jose Impact Grant Program	Providing economic self-sufficiency of very low income parents through job training and support services that address family issues and child support.	\$ 10,000
Secord Heart Community Service	Housing Assistance Program	1381 South First Street	San Jose	CA	95110	USA	San Jose Impact Grant Program	Providing rent and utility assistance to help families obtain or maintain stable housing.	\$ 7,500
Sanita Cruz Women's Health Center	Expanded Care for Chronically Ill, Uninsured Women Aged 40-64	250 Leeward St	Sanita Cruz	CA	95080	USA	San Jose Impact Grant Program	Continuing expanded health care for chronically ill women.	\$ 10,995
St. Vincent de Paul Society	Respite House	425 4TH ST 103	San Francisco	CA	94107-1206	USA	San Jose Impact Grant Program	Providing emergency shelter and support services for battered women and their children.	\$ 7,995
STAR (Students Training About Relationships)	STAR (Students Training About Relationships) Recruit, Train and Support San Jose Teachers	1975 W. El Camino Real, Suite 205	Mountain View	CA	94040	USA	San Jose Impact Grant Program	Educating students about the warning signs of dating violence and offering assistance and resources, if needed.	\$ 15,000
Teach For America - Bay Area	After School Academy	4300 Horton Street, Suite 15	Emeryville	CA	94608	USA	San Jose Impact Grant Program	Recruiting, training and professional development of two San Jose Teacher Corps Members.	\$ 18,000
Telegraf Hill Neighborhood Association	Leadership Network	950 Lombard Street	San Francisco	CA	94133	USA	San Jose Impact Grant Program	Engaging challenging, motivating and guiding children and youth in kindergarten through fifth grade toward academic and personal success.	\$ 10,000
Bay Area School Reform Collaborative	After School Program	1811 FREEMONT STREET, 2nd Fl.	San Francisco	CA	94106-4207	USA	San Jose Impact Grant Program	Maximizing the achievement and in underperforming schools.	\$ 15,000
Building with Books	Resiliency Consultation Program	1111 Broadway	Oakland	CA	94607	USA	San Jose Impact Grant Program	Employing teachers in community service programs.	\$ 15,000
Cisco Eureka Center	Community in the Classroom	415 CAMBRIDGE AVE STE 21	Palo Alto	CA	94308-1508	USA	San Jose Impact Grant Program	Training teachers to foster resiliency in at-risk students.	\$ 13,000
Community Resources for Science	Community Based Mentoring Program	1375 ADA Street	Berkeley	CA	94702	USA	San Jose Impact Grant Program	Providing trained volunteer science role models to elementary students and teachers in underserved schools in Alameda County.	\$ 10,000
Big Brothers Big Sisters of Santa Clara County	San Jose	1101 S. Winchester Blvd #44-254	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing long-term mentoring for high-risk children and youth.	\$ 7,500
Boys & Girls Club of the Peninsula	Learning Lab	P.O. Box 1029	Marina Park	CA	94028	USA	San Jose Impact Grant Program	Developing literacy skills through technology classes for disadvantaged students.	\$ 15,000

Organization/Grant Name	Project Title	Organization Address	City	State	ZIP	Country	Proposed Title	Shirley-Christie Summary of Grant Impact	Grant Amount
Center for Excellence in Neurotics	CEN Leaders Institute	548 Valley View	Menlo Park	CA	94035	USA	San Jose Impact Grant Program	Strengthening and sustaining nonprofit leaders and enhancing the capacities of their organizations to more effectively serve their communities	\$ 5,000
Children's Empowerment, Inc.	Young Homebound Centers	5401 MISSION ST	San Francisco	CA	94115-3739	USA	San Jose Impact Grant Program	Providing tutoring support to students from underperforming secondary schools	\$ 15,000
Community Health Awareness Council	Village Program	1711 Church Street	Mountain View	CA	94041	USA	San Jose Impact Grant Program	Reducing high-risk behaviors in adolescents	\$ 15,000
Community Services	Clara House	955 Market Street 8th floor	San Francisco	CA	94103-1702	USA	San Jose Impact Grant Program	Educating homeless families to become economically self-sufficient	\$ 12,000
Continuum HIV Day Services	Tendron Care Program	225 Golden Gate Avenue	San Francisco	CA	94102	USA	San Jose Impact Grant Program	Providing a safe and stable foster or adoptive home	\$ 10,000
EDUCATIONAL EDGE	Educational Edge								
Empowerment Program	Empowerment Program								
ERIC Linkbuilders	ERIC Linkbuilders	2885 North 1st Street, Suite 210	San Jose	CA	95134	USA	San Jose Impact Grant Program	Increasing the educational level obtained by homeless and runaway youth	\$ 15,000
El Camino Youth Symphony Association	Music Education Program	2499 BIRCH STREET STE. 1	Palo Alto	CA	94306-1946	USA	San Jose Impact Grant Program	Providing programs that foster relationships between youth and musical artists through the interactive performance	\$ 5,000
El Centro del Inmigrante	Youth Empowerment Program	1230 A HOPKINS	Redwood City	CA	94063-1578	USA	San Jose Impact Grant Program	Providing drug and alcohol outpatient services and prevention education to youth in San Mateo County	\$ 10,000
Empowerment Shelter Program, Inc.	Children's Services Program	22394 2ND ST STE 205	Hayward	CA	94541-4220	USA	San Jose Impact Grant Program	Counseling for children of domestic violence victims	\$ 10,000
Franklin McKinney Education Foundation	Mathematics Enrichment	1192 McLaughlin Ave.	San Jose	CA	95122	USA	San Jose Impact Grant Program	Improving academic levels of math success in inner city students	\$ 15,000
Franklin McKinney Education Foundation	Peer Leadership Program	1241 W. Mission Street	San Jose	CA	95110-1715	USA	San Jose Impact Grant Program	Increasing youth volunteerism and leadership skills while decreasing juvenile crime	\$ 5,000
Franklin McKinney Education Foundation	Rocky Hollow Park & Zoo Education Program	1871 The Alameda Suite 201	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing children the safe and stable foster or adoptive home	\$ 10,000
Happy Hollow Corporation	Community Health Worker Training Program	1900 SENTER RD	San Jose	CA	95112-2530	USA	San Jose Impact Grant Program	Providing natural science education programs about wildlife, animal habitats and nature	\$ 15,000
Homesess Physical Program	Training Program	985 MARKET ST 1010	San Francisco	CA	94103-1700	USA	San Jose Impact Grant Program	Moving women from welfare to work through job training	\$ 15,000
Hunkleberry Youth Programs	VIP (Violence Is Preventable) Life Program	33110 GEARY BLVD	San Francisco	CA	94118-3324	USA	San Jose Impact Grant Program	Addressing the needs of at-risk young women in San Francisco	\$ 10,000
International Institute of San Francisco	Leadership Development Training	2800 McFarland Road	Redwood City	CA	94063	USA	San Jose Impact Grant Program	Improving the skills and leadership ability of community members, to increase civic participation and build healthy neighborhoods	\$ 7,000
Japanese Community Youth Council	Upward Bound Project	1598 Post St.	San Francisco	CA	94108-8511	USA	San Jose Impact Grant Program	Providing comprehensive college preparation for under served high school students in San Francisco	\$ 10,000
Law Foundation of Silicon Valley	Project School for the Arts	111 W SAINT JOHN ST STE 315	San Jose	CA	95113-1104	USA	San Jose Impact Grant Program	Empowering minorities to prevent predatory lending practices	\$ 5,000
Los Concorrios Mexican Arts Center	Cultural Arts Education Program	13108 San Pablo Avenue	San Pablo	CA	94605	USA	San Jose Impact Grant Program	Providing enrichment classes in Spanish, traditional Mexican art forms, introducing elementary and middle school students to multicultural music, dance, and visual arts	\$ 7,000
Mission Neighborhood Centers, Inc.	Upward Bound Project	362 CAPE ST	San Francisco	CA	94110-1808	USA	San Jose Impact Grant Program	Providing psychological assistance to abused children	\$ 5,000
Next Door Solutions to Domestic Violence	Youth and Children's Services	234 E. Gish Road, Suite 200	San Jose	CA	95112	USA	San Jose Impact Grant Program	Teaching orthography, content based adult English as a Second Language (ESL) classes for ESL Palo Alto residents	\$ 12,000
Nuestra Casa	Second Language Program	17988 Bay Road	East Palo Alto	CA	94303-1906	USA	San Jose Impact Grant Program	Using visual arts to build unity, reenergizing and positive relationships between diverse ethnic communities	\$ 10,000
Palo Alto Art Center Foundation	Soundscapes Program	3005-3006 Culture	Palo Alto	CA	94303	USA	San Jose Impact Grant Program	Developing understanding of music and its origins in relationship to history, legends, art, myth and science	\$ 7,800
Philharmonia Baroque Orchestra	People's Concert	180 BROADWAY ST 200	San Francisco	CA	94102-3281	USA	San Jose Impact Grant Program	Training non-profit organizations through outcome-based course programs	\$ 13,900
Public Allies, Inc.	Community Building for Non-Profit Partners	511 Valley Way	Millbrae	CA	94065	USA	San Jose Impact Grant Program	Engaging students in hands-on learning and community service	\$ 15,300
Southwest YMCA	Casey Middle School After-school Program	13590 Quilo Rd	Saratoga	CA	95070	USA	San Jose Impact Grant Program	Training volunteer job coaches for entry level workers	\$ 15,000
Springfield Forward	Star Performer Volunteer Development	1023 N. Shoreline Blvd., Suite 100	Mountain View	CA	94043	USA	San Jose Impact Grant Program	Providing anger management education for dual families experiencing domestic violence	\$ 12,000
St. Joseph's Center for the Deaf and Hard of Hearing	Used Families at Risk Anger Management Program	25580 Campus Drive	Hayward	CA	94542	USA	San Jose Impact Grant Program	Providing job training, mentoring, and employment workshops for juvenile offenders	\$ 15,000
Street District Community Development	Excesses Avenue Justice Program to include youth employment component	3918 JUDAH ST	San Francisco	CA	94112-1211	USA	San Jose Impact Grant Program	Providing educational opportunities for underserved middle school students	\$ 15,000
The Peninsula Bridge Program	Year-round Program and Parent Education	PO BOX 603	Menlo Park	CA	94028-0963	USA	San Jose Impact Grant Program	Narrowing the gender gap in media technology professions and increasing economic opportunity for women and girls through digital media and technology	\$ 15,000
Women's Audio Mission	Digital Media Skills for Women and Girls	489 Alameda Street #108	San Francisco	CA	94110	USA	San Jose Impact Grant Program	enabling blind and visually impaired individuals to gain employment, maintain their present employment, and compete with their audited peers for positions	\$ 15,000
The Center for the Blind	Distance Learning Program Basic Human Needs, Case Management and Life Skills Development for Clients of Jeremiah's Promise	770 Center Street	NEWTON	MA	02458-2597	USA	Regional Impact Grant Program (US-Only)	Developing self-sufficiency and psychological healing in emancipated foster youth	\$ 20,000
Jeremiah's Promise, Inc.		PO BOX 1393	Palo Alto	CA	94302-1393	USA	San Jose Impact Grant Program		\$ 15,000

Organization Name	Project Title	Organization Address	City	State	Zip	County	Project Title	Project Summary	Grant Amount
Aeromagnetics Community Corporation	Assist for New Americans: Virtual Business Incubator	1918 University Ave., Suite 3A	Berkeley	CA	94704	USA	San Jose Impact Grant Program	Serving low-income communities with anti-poverty strategies, asset building, business development and socially responsible community activities.	\$ 15,000
Appalachian Center of California	Program: Music in Action with Artists-in-Residence	3956 Lyman Road	Oakland	CA	94612	USA	San Jose Impact Grant Program	Providing special language treatment to underserved and underserved individuals with special needs.	\$ 12,000
Community School of Music and Arts	Senior Nutrition Program at Fair Oaks Community Center	230 San Antonio Circle	Mountain View	CA	94040	USA	San Jose Impact Grant Program	Providing professional artist-providence to underserved artists to complement study of diverse musical cultures.	\$ 6,000
Fairy Service Agency of San Mateo County	The Bread Project	Box 78, 815 Washington Street	San Mateo	CA	94401	USA	San Jose Impact Grant Program	Reading low-income, frail elderly residents of the North Fair Oaks community of Redwood City.	\$ 12,000
University of California	Job Search Education and Placement Services	582 Market St., Suite 1207	San Francisco	CA	94104	USA	San Jose Impact Grant Program	Training and placement assistant for disadvantaged adults for employed in the food industry.	\$ 15,000
New England Board of Higher Education	The NEHBET Science Network at MIT	45 Temple Pl.	BOSTON	MA	02111-1905	USA	Regional Impact Grant Program (US-Only)	The Science Network aims to create a regional environment that supports the full participation of groups that are traditionally underrepresented in science, technology, engineering and mathematics disciplines in academia and industry.	\$ 10,000
Teachers Without Borders	Teaching Teachers: TWB's Outreach to Iran	2880 74th Avenue, S.E.	Atlanta, Ga	GA	30328	USA	Regional Impact Grant Program (US-Only)	Enhancing TWB's existing work and content in order to help develop an innovative, IT-enabled teacher training program in Iran.	\$ 62,675
Winstone, Inc.	Winstone's Science Building For Humanity Build Grant Request	115 S. Chestnut Street	Winston Salem	NC	27109	USA	Regional Impact Grant Program (US-Only)	Developing and implementing a local initiative for Winston-Salem/Forsyth County	\$ 40,000
Habitat for Humanity Valley of the Sun	Scaling Success: Approaches for the Bottom of the Pyramid	116 E. Weathers Street	Phoenix	AZ	85004	USA	Habitat For Humanity Build Grant Request	Expanding market based solutions that provide goods and services in health, housing and water to consumers at the "Bottom of the Pyramid"	\$ 9,000
Acorn Fund Inc.	Promoting K-12 Engineering Education	74 TRINITY Pl. # 9	NEW YORK	NY	10008-2019	USA	GeothermalUS-Based Impact Grant Program	Including engineering education into K-12 classrooms through curricular development, professional development, and distance learning	\$ 250,000
Magellan of Science	Feasibility & Planning for the South Durban Industrial Bash	SCIENCE PARK	BOSTON	MA	02114-1008	USA	Regional Impact Grant Program (US-Only)	Empowering Capacity Building, Income Generation & Private Sector Participation in the South Durban Industrial Bash through enhanced access program.	\$ 495,000
One Energy Corporation	ACCEESATE	1220 18th Street NW, Suite 610	WASHINGTON	DC	20036	USA	GeothermalUS-Based Impact Grant Program	Expanding business growth opportunities for hundreds of women throughout Massachusetts.	\$ 75,000
Center for Women & Enterprise	Office of the Governor, 2004 Mail	24 School Street, 7th Floor	Boston	MA	2108	USA	Regional Impact Grant Program (US-Only)	Providing people simple, decent housing in courtyards affected by the Asian financial crisis of 2004	\$ 20,000
Habitat for Humanity International	21st Century High Schools	121 Habitat St.	Americus	GA	31704	USA	GlobalUS-Based Impact Grant Program	Including 21st century skills into education	\$ 200,000
NC Business Committee for Educator	Kanan Fellows Program for Commission and Leadership Development	Office of the Governor, 2004 Mail	Raleigh	NC	27699	USA	Regional Impact Grant Program (US-Only)	Promoting Teacher Leadership and Advancing K-12 Science and Technology Education	\$ 25,000
Kanan Fellows Program of the Kanan Institute at NCSU	Wooded Woods at Camp Copal	NC SU BOX 7006	Raleigh	NC	27696-7006	USA	Regional Impact Grant Program (US-Only)	The support from Cisco Systems will provide us with the opportunity to scout a passion for technology - deepen their understanding of computers and help them envision new educational career opportunities.	\$ 7,500
Crossroads for Kids, Inc.	Wooded Woods at Camp Copal	119 Myrtle Street	DUNELRY	MA	02332-2955	USA	Regional Impact Grant Program (US-Only)	Teaching youth how to utilize technology to support and advance their intellectual development	\$ 18,300
Boys Club of Wake County, Inc.	Power Up For Education	701 N. Raleigh Blvd	RALEIGH	NC	27610	USA	Regional Impact Grant Program (US-Only)		\$ 15,000

SUB-TOTAL Fiscal Year 2005 Grants \$ 5,176,588
 Recoveries of prior years' grants (28,900)
TOTAL FISCAL YEAR 2005 GRANTS \$ 5,147,688

Statement 16
Part VII-B, Question 1(a) (3)

During the fiscal year ending July 31, 2005, Cisco Systems, Inc. (the Corporation) provided the full-time equivalent of two employees to Cisco Systems Foundation (the Foundation). The Foundation did not reimburse the Corporation for these employees. Moreover, the Corporation provided the Foundation with space rent free. The corporation is a disqualified person with respect to the Foundation under U.S. Treasury Regulation Section 53.4941(d)-2(d) (3). The furnishing of goods and services by a disqualified person free of charge is not an act of self dealing.

Part VII-B, Question 1(a) (4)

On February 10, 2005, Cisco Systems Foundation inadvertently paid a \$6,000 grant to Habitat for Humanity that was an obligation of Cisco Systems, Inc. This oversight was not discovered until the Foundation was preparing the schedules to attach to its 2004 Form 990-PF.

Cisco Systems, Inc. has since paid the \$6,000 to Habitat for Humanity and the Foundation has been repaid for the amount that it expended on behalf of Cisco Systems, Inc.

Cisco Systems Foundation

STATEMENT 17
FORM 990-PF

CISCO SYSTEMS FOUNDATION

Reconciliation of Revenue per Audited Financial Statements with Revenue Reported on Form 990-PF, Return of Private Foundation	
Total revenue per audited financial statements	\$ 13,299,707
Amounts included in the audited financial statements but not included in line 12, column (a), Form 990-PF	-
Net unrealized gains on investments	(4,595,765)
Investment management fees	540,843
Total revenue per line 12, column (a), Form 990-PF	\$ 9,244,785

Reconciliation of Expenses per Audited Financial Statements with Expenses Reported on Form 990-PF, Return of Private Foundation	
Total expenses per audited financial statements	\$ 10,519,948
Amounts included in the audited financials statements but not included in line 26, column (a), Form 990-PF	-
Investment management fees	540,843
Total expenses per line 26, column (a), Form 990-PF	\$ 11,060,791

Cisco Systems Foundation

STATEMENT 18
FORM 990-PF
SUPPLEMENTAL INFORMATION

CISCO SYSTEMS FOUNDATION

Reconciliation of Grants per Books to Grants per Disbursements for Charitable Purposes	
Grants per line 25(a) (Per books)	\$ 10,018,620
Plus:	
Grants payable beginning of year	2,263,335
Less:	
Grants payable end of year	(1,708,202)
Grants per line 25(d) (Disbursements for charitable purposes)	\$ 10,573,753

FORM 4720

**Return of Certain Excise Taxes on Charities
and Other Persons Under Chapters 41
and 42 of the Internal Revenue Code**

Department of the Treasury
Internal Revenue Service

(Sections 170(f)(10), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, and 4958)
▶ See separate instructions.

For calendar year 2004 or other tax year beginning 8/01, 2004, and ending 7/31, 2005

Name of foundation or public charity Cisco Systems Foundation	Employer identification number 77-0443347
Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address) 170 West Tasman Drive	Check box for type of annual return: <input type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input checked="" type="checkbox"/> Form 990-PF <input type="checkbox"/> Form 5227
City or town, state, and ZIP code San Jose, CA 95134-1706	

		Yes	No
A Is the organization a foreign private foundation within the meaning of section 4948(b)?			X
B Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter 'N/A' if not applicable)	X		

If 'Yes,' attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ \$ 6,000. If 'No,' (i.e., any uncorrected acts. or transactions), attach an explanation (see instructions). **See Statement 1**

Part I Taxes on Organization (Sections 170(f)(10), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), and 4955(a)(1))		
1 Tax on undistributed income — Schedule B, line 4.	1	0.
2 Tax on excess business holdings — Schedule C, line 7.	2	0.
3 Tax on investments that jeopardize charitable purpose — Schedule D, Part I, column (e)	3	0.
4 Tax on taxable expenditures — Schedule E, Part I, column (g)	4	0.
5 Tax on political expenditures — Schedule F, Part I, column (e)	5	0.
6 Tax on excess lobbying expenditures — Schedule G, line 4.	6	0.
7 Tax on disqualifying lobbying expenditures — Schedule H, Part I, column (e)	7	0.
8 Tax on premiums paid on personal benefit contracts.	8	0.
9 Total (add lines 1-8).	9	0.

Part II-A Taxes on Self-Dealers, Disqualified Persons, Foundation Managers, and Organization Managers
(Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), and 4958(a))

(a) Name and address of person subject to tax		(b) Taxpayer identification number	
a Cisco Systems, Inc. 170 West Tasman Dr, San Jose, CA 95134		77-0059951	
b			
c			
d			
(c) Tax on self-dealing — Schedule A, Part II, column (d), and Part III, column (d)	(d) Tax on investments that jeopardize charitable purpose — Schedule D, Part II, column (d)	(e) Tax on taxable expenditures — Schedule E, Part II, column (d)	(f) Tax on political expenditures — Schedule F, Part II, column (d)
a align="right">300.			
b			
c			
d			
Total	300.	0.	0.
(g) Tax on disqualifying lobbying expenditures — Schedule H, Part II, column (d)	(h) Tax on excess benefit transactions — Schedule I, Part II, column (d), and Part III, column (d)	(i) Total — Add columns (c) through (h)	
a		300.	
b			
c			
d			
Total	0.	300.	

Part II-B Summary of Taxes (See Tax Payments in the instructions.)

1 Enter the taxes listed in Part II-A, column (i), that apply to self-dealers, disqualified persons, foundation managers, and organization managers who sign this form. If all sign, enter the total amount from Part II-A, column (i).	1	300.
2 Total tax. Add Part I, line 9, and Part II-B, line 1. (Make check(s) or money order(s) payable to the United States Treasury.)	2	300.

SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	(b) Date of act	(c) Description of act
1	2/10/2005	Payment of a grant to Habitat for Humanity that in fact was an
2		obligation of Cisco Systems, Inc.
3		
4		
5		

(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (5% of col. (e))	(g) Tax on foundation managers (if applicable) (lesser of \$10,000 or 2½% of col. (e))
1 (a) (4)	6,000	300.00	
		0.00	
		0.00	
		0.00	
		0.00	

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col. (c)) (see page 4 of the instructions)
Cisco Systems, Inc.	1	300	300.00
			0.00
			0.00
			0.00

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (g), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see page 4 of the instructions)
			0.00
			0.00
			0.00
			0.00

SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2003 (from Form 990-PF for 2004, Part XIII, line 6d)	1	
2	Undistributed income for 2003 (from Form 990-PF for 2004, Part XIII, line 6e)	2	
3	Total undistributed income at end of current tax year beginning in 2004 and subject to tax under section 4942 (add lines 1 and 2)	3	0.00
4	Tax—Enter 15% of line 3 here and on page 1, Part I, line 1	4	0.00

SCHEDULE C – Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc)

		(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1	Foundation holdings in business enterprise	%	%	
2	Permitted holdings in business enterprise	%	%	
3	Value of excess holdings in business enterprise			
4	Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach explanation)			
5	Taxable excess holdings in business enterprise — line 3 minus line 4			
6	Tax — Enter 5% of line 5			
7	Total tax — Add amounts on line 6, columns (a), (b), and (c); enter total here and on page 1, Part I, line 2	0.		

SCHEDULE D – Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (5% of column (d))	(f) Initial tax on foundation managers (if applicable) — (lesser of \$5,000 or 5% of column (d))
1					
2					
3					
4					
5					
Total — column (e). Enter here and on page 1, Part I, line 3				0.	
Total — column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0.

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment number from Part I column (a)	(c) Tax from Part I, column (f), or prorated amount	(d) Manager's total tax liability (add amounts in column (c)) (see instructions)

SCHEDULE E – Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure			(g) Initial tax imposed on foundation (10% of column (b))	(h) Initial tax imposed on foundation managers (if applicable) – (lesser of \$5,000 or 2-1/2% of column (b))
Total – column (g). Enter here and on page 1, Part I, line 4			0.	
Total – column (h). Enter total (or prorated amount) here and in Part II, column (c), below				0.

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments			
(a) Names of foundation managers liable for tax	(b) Item number from Part I, column (a)	(c) Tax from Part I, column (h), or prorated amount	(d) Manager's total tax liability (add amounts in column (c)) (see instrs.)

SCHEDULE F – Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of column (b))	(f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2-1/2% of column (b))
1					
2					
3					
4					
5					
Total – column (e). Enter here and on page 1, Part I, line 5				0.	
Total – column (f). Enter total (or prorated amount) here and in Part II, column (c) below					0.

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments			
(a) Names of organization managers or foundation managers liable for tax	(b) Item number from Part I, column (a)	(c) Tax from Part I, column (f), or prorated amount	(d) Manager's total tax liability (add amounts in column (c)) (see instrs.)

SCHEDULE G – Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 43). (See instructions before making entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 44). (See instructions before making entry.)	2	
3	Taxable lobbying expenditures – enter the larger of line 1 or line 2	3	
4	Tax – Enter 25% of line 3 here and on page 1, Part I, line 6.	4	0.

SCHEDULE H – Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of column (b))	(f) Tax imposed on organization managers (if applicable) – (5% of column (b))
1					
2					
3					
4					
5					
Total – column (e). Enter here and on page 1, Part I, line 7.				0.	
Total – column (f). Enter total (or prorated amount) here and in Part II, column (c), below.					0.

Part II Summary of Tax Liability of Organization Managers and Proration of Payments			
(a) Names of organization managers liable for tax	(b) Item number from Part I, column (a)	(c) Tax from Part I, column (f), or prorated amount	(d) Manager's total tax liability (add amounts in column (c)) (see instructions)

SCHEDULE I – Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation		
(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		
(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of column (d))	(f) Tax on organization managers (if applicable) (lesser of \$10,000 or 10% of column (d))

SCHEDULE I – Initial Taxes on Excess Benefit Transactions (Section 4958) *Continued*

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

(a) Names of disqualified persons liable for tax	(b) Transaction number from Part I, column (a)	(c) Tax from Part I, column (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in column (c)) (see instructions)

Part III Summary of Tax Liability of 501(c)(3) and (4) Organization Managers and Proration of Payments

(a) Names of 501(c)(3) and (4) organization managers liable for tax	(b) Transaction number from Part I, column (a)	(c) Tax from Part I, column (f), or prorated amount	(d) Manager's total tax liability (add amounts in column (c)) (see instructions)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

COPY

Signature of officer or trustee Title Date

Signature (and organization name if applicable) of self-dealer, disqualified person, foundation manager, or organization manager Cisco Systems, Inc. Date

Signature (and organization name if applicable) of self-dealer, disqualified person, foundation manager, or organization manager Date

Signature (and organization name if applicable) of self-dealer, disqualified person, foundation manager, or organization manager Date

Signature (and organization name if applicable) of self-dealer, disqualified person, foundation manager, or organization manager Date

Michael Fontanello Fontanello, Duffield & Otake, LLP
Signature of individual or firm preparing the return Date

44 Montgomery Street, Suite 2019
San Francisco, CA, 94104
Address of preparer (415) 983-0200
Phone number of preparer

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	Name of Exempt Organization Cisco Systems Foundation	Employer identification number 77-0443347 For IRS use only
	Number, street, and room or suite number. If a P.O. box, see instructions. 170 West Tasman Drive	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Jose, CA 95134-1706	

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

- Form 990
- Form 990-BL
- Form 990-EZ
- Form 990-PF
- Form 990-T (section 401(a) or 408(a) trust)
- Form 990-T (trust other than above)
- Form 1041-A
- Form 4720
- Form 5227
- Form 6069
- Form 8870

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 care of Telephone No. _____ 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 organizations four digit Group Exemption Number (GEN) _____ . If this is for the **whole** group, check this box . If it is **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 6/15, 20 06.

5 For calendar year _____, or other tax year beginning 8/01, 20 04, and ending 7/31, 20 05.

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. . . Taxpayer requires additional time to gather the information necessary to file a complete and accurate return.

8a 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. \$ 300.

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. \$ _____

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. \$ 300.

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 [Signature] Date 3/15/06

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 filed 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: _____

Director _____ By: _____ Date _____

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 Fontanello, Duffield & Otake, LLP
	Number and street (include suite, room, or apartment number) or a P.O. box number 44 Montgomery Street, Suite 2019
	City or town, province or state, and country (including postal or ZIP code) San Francisco, CA 94104

Cisco Systems Foundation

EIN: 77-0443347

Form 4720 Return of Certain Excise Taxes on Charities and Other Persons under Chapters 41 and 42 of the Internal Revenue Code

Statement 1, Question B

On February 10, 2005, Cisco System Foundations inadvertently paid a \$6,000 grant to Habitat for Humanity that was an obligation of Cisco Systems, Inc. The oversight was not discovered until the Foundation was preparing the schedules to attach to its 2004 Form 990-PF.

Cisco Systems Inc. has since paid the \$6,000 to Habitat for Humanity and the Foundation has been repaid for the amount that it expended on behalf of Cisco Systems, Inc. In addition the Foundation has since adopted internal control procedures to review its approved grants to ensure that none are the responsibility of Cisco Systems, Inc.

YEAR
2004

California Exempt Organization Annual Information Return

FORM
199

For calendar or fiscal year beginning month 08 day 01 year 2004, and ending month 07 day 31 year 2005

IMPORTANT: Your number is required.

California corporation number
1995173

Federal employer identification number (FEIN)
77-0443347

Corporation/Organization name
Cisco Systems Foundation

Address
170 West Tasman Drive

PMB no.

City State ZIP Code
San Jose, CA 95134-1706

A Final return? Yes. Check applicable box. No
• Dissolved Withdrawn Merged/Reorganized (attach explanation)
If a box is checked, enter date

B Check forms filed this year: State: 109 100 100S 100W Fed: 990
Fed: 990EZ 990T 990PF 1041 1120H 1120

C If organization is exempt under R&TC Section 23701d and is a school, public charity, religious organization, or is controlled by a religious operation, check box. See General Instruction F. No filing fee is required.

D Is this a group filing? See General Instruction N. Yes No

E Accounting method used. Accrual

F Type of organization Exempt under Section 23701 d (insert letter) IRC Section 4947(a)(1) trust

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Receipts and Revenues <small>(Enclose, but do not staple any payment.)</small>	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	337,773,222.
	2	Gross dues and assessments from members and affiliates.	2	
	3	Gross contributions, gifts, grants, and similar amounts received. See instructions.	3	
	4	Total gross receipts for filing requirement test. Add line 1 through line 3 This line must be completed. If the result is less than \$25,000, see General Instruction C.	4	337,773,222.
	5	Cost of goods sold	5	
	6	Cost or other basis, and sales expenses of assets sold.	6	328,528,437.
	7	Total costs. Add line 5 and line 6.	7	328,528,437.
	8	Total gross income. Subtract line 7 from line 4.	8	9,244,785.
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	11,060,791.
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8.	10	-1,816,006.
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F.	11	10.
	12	Penalty for failure to file on time. See General Instruction L.	12	
	13	Use tax. See instructions.	13	
	14	Balance due. Add line 11, line 12, and line 13.	14	10.

- 15 If exempt under R&TC Section 23701d, has the organization during the year: (1) participated in any political campaign or (2) attempted to influence legislation or any ballot measure, or (3) made an election under R&TC Section 23704.5 (relating to lobbying by public charities)? If 'Yes,' complete and attach form FTB 3509, Political or Legislative Activities by Section 23701d Organizations Yes No
- 16 Did the organization have any changes in its activities, governing instrument, articles of incorporation, or bylaws that have not been reported to the Franchise Tax Board? If 'Yes,' complete an explanation and attach copies of revised documents. Yes No
- 17 Is the organization exempt under R&TC Section 23701g? Yes No
If 'Yes,' enter amount of gross receipts from nonmember sources. \$ _____
- 18 Did the organization file Form 100, Form 100S, 100W, or Form 109 to report taxable income? Yes No
If 'Yes,' enter amount of total income reported. \$ _____
- 19 The financial records are in care of Mike Yutrzenka Daytime telephone 408-525-6111
located at 170 West Tasman Drive, San Jose, CA 95134-1706

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer: _____ Date: _____ Title: _____
Daytime telephone: 408-525-6111

Paid Preparer's Use Only

Paid Preparer's signature: Michael Fontanello Date: _____ Check if self-employed: Paid preparer's SSN or PTIN: 041-36-0590
Firm's name (or yours, if self-employed) and address: Fontanello, Duffield & Otake, LLP
44 Montgomery Street, Suite 2019
San Francisco, CA 94104 FEIN: 37-1420474
Daytime telephone: (415) 983-0200

Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information. See Specific Line Instructions.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	1	
	2	Interest	2	4,961.
	3	Dividends	3	2,817,231.
	4	Gross rents	4	
	5	Gross royalties	5	
	6	Gross amount received from sale of assets	6	334,951,030.
	7	Other income. Attach schedule	7	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	8	337,773,222.
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule. <i>Stmts 7 & 8</i>	9	10,018,620.
	10	Disbursements to or for members	10	
	11	Compensation of officers, directors, and trustees. Attach schedule. <i>See Statement 1</i>	11	0.
	12	Other salaries and wages	12	
	13	Interest	13	
	14	Taxes	14	153,883.
	15	Rents	15	
	16	Depreciation and depletion	16	
	17	Other. Attach schedule. <i>See Statement 2</i>	17	888,288.
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	18	11,060,791.

Schedule L Balance Sheets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		936,410.		346,555.
2 Net accounts receivable		16,000.		
3 Net notes receivable. Attach schedule				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds. Attach schedule				
7 Investments in stock. Attach schedule. <i>Stmt. 3</i>		101,122,801.		98,814,262.
8 Mortgage loans (number of loans. <i>_____</i>)				
9 Other investments. Attach schedule. <i>St. 4</i>				5,099,693.
10a Depreciable assets				
b Less accumulated depreciation				
11 Land				
12 Other assets. Attach schedule. <i>St. 5</i>		380,802.		435,154.
13 Total assets		102,456,013.		104,695,664.
Liabilities and net worth				
14 Accounts payable		89,822.		170,505.
15 Contributions, gifts, or grants payable		2,263,335.		1,708,202.
16 Bonds and notes payable. Attach schedule				
17 Mortgages payable				
18 Other liabilities. Attach schedule		65,658.		
19 Capital stock or principle fund		100,037,198.		102,816,957.
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund				
22 Total liabilities and net worth		102,456,013.		104,695,664.

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000

1	Net income per books	2,779,759.	7	Income recorded on books this year not included in this return.	
2	Federal income tax			Attach schedule. <i>See St. 6</i>	4,595,765.
3	Excess of capital losses over capital gains		8	Deductions in this return not charged against book income this year.	
4	Income not recorded on books this year. Attach schedule			Attach schedule	
5	Expenses recorded on books this year not deducted in this return. Attach schedule		9	Total. Add line 7 and line 8	4,595,765.
6	Total. Add line 1 through line 5	2,779,759.	10	Net income per return. Subtract line 9 from line 6	-1,816,006.

2004

California Statements

Cisco Systems Foundation

77-0443347

Statement 1
Form 199, Part II, Line 11
Compensation of Officers, Directors, and Trustees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
John P. Morgridge 170 West Tasman Drive San Jose, CA 95134	Chair/Trustee Part-Time	\$ 0.	\$ 0.	\$ 0.
John T. Chambers 170 West Tasman Drive San Jose, CA 95134	Pres/Trustee Part-Time	0.	0.	0.
Duncan Mitchell 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Larry R. Carter 170 West Tasman Drive San Jose, CA 95134	CFO/Sec'tary Part-Time	0.	0.	0.
Sylvia Allen 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Tae Yoo 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Mike Yutrzenka 170 West Tasman Drive San Jose, CA 95134	Executive Direc Full-Time	0.	0.	0.
		Total \$ 0.	\$ 0.	\$ 0.

Statement 2
Form 199, Part II, Line 17
Other Expenses

Accounting Fees.....	\$ 92,199.
Custodial Fees.....	75,606.
D & O Insurance.....	2,078.
Filing Fees.....	20.
Grantee Events.....	84.
Legal Fees.....	59,963.
Miscellaneous.....	1,713.
Other Professional Fees.....	540,610.
Outsourcing Services.....	116,015.
	Total \$ 888,288.

2004

California Statements

Cisco Systems Foundation

77-0443347

Statement 3
Form 199, Schedule L, Line 7
Investments in Stocks

Blackrock (Stmt Attached).....	\$ 28,263,225.
Daruma (Stmt Attached).....	7,937,961.
Global Advisors (Stmt Attached).....	12,009,622.
Investment Funds.....	2,544,127.
Philadelphia Int'l (Stmt Attached).....	23,774,967.
So Eastern Asset Mgmt (Stmt Attached).....	24,284,360.
Total	<u>\$ 98,814,262.</u>

Cisco Systems Foundation

Description	Shares	Balance
Time Warner Inc.	20,000	\$ 24,632
AOL Time Warner Inc.	15,000	18,683
ASIF Global Fing XXIII	50,000	48,741
FNMA	200,000	196,688
FNMA	100,000	95,961
FNMA	100,000	98,469
FNMA	102.12	204,000
FNMA	102.07	1,122,043
FNMA	103.43	1,136,867
GNMA I	101.57	101,227
GNMA I	103.00	102,813
Albertsons Inc.	5,000	5,838
Albertsons Inc.	5,000	5,691
FHLMC	98.87	295,148
FHLMC	100,000	100,242
Anadarko Fin Co.	200,000	24,849
Asset Securitization Corp.	120,000	125,477
Avalonbay Cmnty Inc. Mtn.	15,000	14,830
Bae Sys Holdgs. Inc.	50,000	48,002
Banc Amer Coml Mtg Inc.	13,000	127,995
Banc Amer Alternative Ln Tr	83,530.20	83,095
Banc Amer Alternative Ln Tr	100.04	85,311
Bank of America	25,000	28,186
Bank Amer Corp.	30,000	28,862
Bank Amer Corp.	55,000	54,653
Bank One Corp.	45,000	42,604
Bank One Issuance Tr.	275,000	275,215
BankAmerica Corp.	20,000	20,895
Bear Stearns Coml. Mtg. Secs. Inc.	145,000	143,929
Bellsouth Corp.	20,000	20,698
Berkshire hathaway Fin Corp.	75,000	73,700
Berkshire hathaway Fin Corp.	30,000	29,352
Boston Scientific Corp.	5,000	5,197
Cwait Inc.	153,929.04	15,527
CWABS Inc.	100	170,157
Capital Auto Receivables Asset	107,716.83	107,700
Chase Coml. Mtg. Secs. Corp.	90,000	98,543
Chase Coml. Mtg. Secs. Corp.	130,000	143,738
Chase Issuance Tr.	200,000	195,281
Chrysler Corp.	20,000	21,601
Citigroup Inc.	215,000	217,857
Citigroup Inc.	125,000	122,214
Citigroup Inc.	85,000	91,082
Citibank Cr Card Issuance Tr.	200,000	201,250
Citibank Cr Card Issuance Tr.	300,000	299,906
Citibank Cr Card Issuance Tr.	250,000	240,039
Citibank Cr Card Issuance Tr.	250,000	244,063
Citigroup Coml. Mtg. Tr.	150,000	146,805
Comcast Corp.	20,000	23,122
ConocoPhillips	35,000	38,283
Consolidated Nat. Gas Co.	65,000	71,406
Credit Suisse First Boston Mtg.	115,000	120,395
Credit Suisse First Boston Mtg.	130,000	128,980
DLJ Coml. Mtg. Corp.	255,476.95	265,108
Depfa Acs Bk.	100,000	97,735
Deutsch Telecom Intl. Fin. Bv.	35,000	46,941
Devon Fing. Corp. U L C	35,000	45,136
Dominion Res Inc. Del.	20,000	22,938
Erp. Ope. Ctd. Partnership	20,000	21,757
Ekspofinans. A SA Mtn.	125,000	122,335
Exelon Corp.	20,000	19,860
Federal Home Ln. Mtg. Corp.	200,000	197,721
Fed Hm. Ln. PC Pool M80813	65,702.63	64,047
Fed Hm. Ln. PC Pool B17887	98,641.57	97,104

Cisco Systems Foundation

Description	Shares	Balance
Fed Hm. Ln. PC Pool B19552	100.010	100.362
Federal Natl. Mtg. Assn.	200.000	199.560
Federal Natl. Mtg. Assn.	100,000	98.883
Federal Natl. Mtg. Assn.	100,000	111.741
Federal Natl. Mtg. Assn.	125.000	131,366
Federal Natl. Mtg. Assn.	35,000	37.715
Federal Natl. Mtg. Assn.	150,000	148.911
Federal Natl. Mtg. Assn.	70,000	68.578
Federal Natl. Mtg. Assn.	100,000	95,814
Federal Natl. Mtg. Assn.	275.000	267,265
Federal Natl. Mtg. Assn.	400.000	391,248
Federal Natl. Mtg. Assn.	80.000	79.982
Federal Natl. Mtg. Assn.	125.000	124.747
FNMA Pool 252255	19,631.39	20.349
FNMA Pool 254093	63,006.19	66,366
FNMA Pool 254693	334,542.59	336,712
FNMA Pool 323835	19,436.44	20.147
FNMA Pool 535158	36,856.41	38.879
FNMA Pool 535899	61,232.76	62,666
FNMA Pool 540913	17,180.54	18.051
FNMA Pool 545771	32,007.69	32,708
FNMA Pool 545822	126,849.35	129,585
FNMA Pool 545900	98,003.12	100.147
FNMA Pool 555531	90,092.82	90.877
FNMA Pool 555880	198,546.85	199,834
FNMA Pool 580078	58,031.87	61.126
FNMA Pool 616218	57,589.92	58,850
FNMA Pool 644190	6,820.44	7,184
FNMA Pool 661461	10,824.41	11,064
FNMA Pool 679093	39,588.57	38.993
Federal Natl. Mtg. Assn.	40,000	40,045
Federal Natl. Mtg. Assn. Remic.	75.000	71.364
Federal Home Loan Mtg. Corp.	80.000	80.343
Federal Natl. Mtg. Assn.	152,639.14	154,513
Federal Natl. Mtg. Assn.	124,948.64	125,885
Federal Natl. Mtg. Assn.	83,372.98	86,038
Federal Natl. Mtg. Assn.	110,000.00	111,593
Federal Natl. Mtg. Assn.	99,372.54	100,188
Federal Natl. Mtg. Assn.	147,270.80	148,789
Federal Natl. Mtg. Assn.	119,321.53	119,063
Federal Home Ln. Mtg. Corp.	150.000	151,790
Federal Home Ln. Mtg. Corp.	124,996.85	126,987
Freddie Mac Structured Pass.	109,625.74	111,086
FNMA Pool 685182	365,636.23	367,293
FNMA Pool 702252	77,684.49	78,036
FNMA Pool 721281	148,382.92	14,167
FNMA Pool 725206	351,432.21	353,491
FNMA Pool 725424	92,032.04	92,571
FNMA Pool 738632	78,494.81	78,814
FNMA Pool 740476	84,249.95	82,983
FNMA Pool 766662	13,581.59	14,057
FNMA Pool 806225	31,527.76	32,257
Wachovia Corp.	60,000.00	60,137
First Energy Corp.	5,000	6,026
GE Cap. Coml. Mtg. Corp.	130.000	138,364
GMAC Coml. Mtg. Sec. Inc.	120,000	128,390
GMAC Coml. Mtg. Sec. Inc.	134,240.09	144,342
GNMA Pool 587082	4,977.06	5,328
GNMA Pool 485909	8,908.35	9,547
GNMA Pool 544535	6,576.43	7,048
GNMA Pool 781324	47,319.49	50,066
GNMA Pool 781590	221,666.49	224,879
GS Mtg. Secs. Corp. II	110.000	115,306
GS Mtg. Secs. Corp. II	104,903.37	108,442
GS Mtg. Secs. Corp. II	252,369.28	247,076

Statement 3

Form 199, Schedule L, Line 7

Investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
General Elec. Cap. Corp. Mtn.	65,000	63.271
General Elec. Cap. Corp. Mtn.	50,000	49.354
General Elec. Cap. Corp. Mtn.	300,000	296.964
General Elec. Cap. Corp. Mtn.	115,000	114.115
General Elec. Cap. Corp. Mtn.	250,000	245.886
General Mtrs. Accp. Corp. Mtn.	50,000	47.625
Golden West Finl. Corp. Del.	80,000	79.707
HBOS Plc. Medium Term Sr. Nts.	25,000	24.591
HBOS Plc.	60,000	58.721
Household Fin. Corp.	50,000	52.751
Household Fin. Corp.	80,000	80.067
Israel St.	60,000	60.082
Israel St.	50,000	54.069
J P Morgan Chase & Co.	25,000	25.402
J P Morgan Chase & Co.	5,000	4.885
J P Morgan Chase & Co.	120,000	129.410
Japan Fin. Corp. Mun. Enterprises	100,000	98.643
Kroger Co.	60,000	64.901
LB Coml. Conduit Mtg. Tr.	200,000	208.648
Landeskreditbank Baden	100,000	98.061
LB UBS Commercial Mtg. Trust	110,000	123.536
LB UBS Coml. Mtg. Tr.	80,000	78.296
LB UBS Coml. Mtg. Tr.	140,000	277.807
Lehman Bros. Hldg.	30,000	31.765
Lennar Corp.	10,000	9.979
Liberty Mut. Group Inc.	15,000	14.336
Lockheed Martin Corp.	55,000	77.137
MBNA Cr. Card Master NT Tr.	300,000	285.797
MBNA Cr. Card Master NT Tr.	225,000	219.269
Massmutual Global Fgd. II Mtn.	45,000	42.531
Mastr. Alternative Ln. Tr.	80,856	81.937
May Dept. Stores Co.	25,000	30.460
Mellon Residential Fdg. Corp.	187,277.30	187.291
Merck & Co. Inc.	25,000	24.589
Metlife Inc.	30,000	30.493
Mexico United Mexican Sts.	45,000	54.450
Morgan Stanley & Co. Inc.	25,000	24.459
National Westminster Bk. Plc.	25,000	27.582
Nationwide Bldg. Soc. Mt. Sr 144A	75,000	73.466
Nationwide Bldg. Soc. Mt. Sr 144A	25,000	24.519
News Amer Inc.	60,000	61.943
Northrop Grunman Corp.	15,000	19.477
Northrop Grunman Corp.	45,000	44.912
Pemex Proj. Fdg. Master Tr.	15,000	14.738
Pennsylvania Elec. Co.	25,000	25.081
Petro CDA	15,000	15.115
Plantinum Underwriters Fin Inc.	25,000	25.112
Progress Energy Inc.	25,000	31.036
Protective Life Secd. Trs.	40,000	38.890
SBC Communications Inc.	100,000	100.030
SBC Communications Inc.	5,000	5.499
SBC Communications Inc.	5,000	5.284
SLM Corp. Medium Term NTS	105,000	102.704
SLM Student Ln. Tr.	234,855.06	234.965
SLM Student Ln. Tr.	24,001.43	23.998
Scottish Power Plc.	25,000	24.982
Small Business Admin Partn. Ctf.	118,445.76	117.409
Sprint Cap. Corp.	20,000	27.451
Statoil Asa.	20,000	20.344
Structured Asset Secs. Corp.	37,431.38	37.408
Suncor Energy Inc.	5,950	5.373
Suntrust Bks. Inc.	125,000	122.900
Swedish Expt. Cr. Corp.	50,000	49.068
TCI Communications Inc.	50,000	62.195
TIAA Global Mkts. Inc.	40,000	39.348

Statement 3

Form 199, Schedule L, Line 7

investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
Tele Communications Inc.	15,000	17,524
Telecom Italia Cap.	25,000	24,376
Telecom Italia Cap.	25,000	25,261
Time Warner Cos. Inc.	20,000	22,479
Time Warner Cos. Inc.	20,000	21,723
Tyco Intl. Group S.A.	10,000	11,819
U S Bk. Natl. Assn. Cincinnati Oh	50,000	49,181
Union Pac. Corp.	20,000	24,016
Union Pac RR Co.	30,000	30,176
United Mexican Sts. Mtn.	85,000	102,553
United States Treas. Bd.	175,000	63,341
United States Treas. Bd.	140,000	159,250
United States Treas. Bd.	130,000	185,088
United States Treas. Bd.	525,000	766,664
United States Treas. Bd.	95,000	132,659
United States Treas. Bd.	20,000	25,906
United States Treas. Bd.	315,000	384,152
United States Treas. Bd.	305,000	346,556
United States Treas. Nts.	72,194.50	72,973
United States Treas Nts.	203,626	199,076
United States Treas. Nts.	965,000	953,088
United States Treas. Nts.	1,300,000	1,287,813
United States Treas. Nts.	40,000	39,522
United States Treas. Nts.	240,000	237,075
United States Treas. Nts.	600,000	594,656
United States Treas. Nts.	30,000	29,346
United States Treas. Nts.	275,000	273,023
United States Treas. Nts.	365,000	361,008
United States Treas. Nts.	145,058.80	144,741
United States Treas. Nts.	675,000	673,260
Verizon Global Fdg. Corp.	20,000	25,290
Verizon New Jersey Inc.	35,000	36,509
Verizon VA Inc.	25,000	24,256
Viacom Inc.	15,000	15,026
Vodafone Airtouch Plc.	55,000	61,874
Wellpoint Inc.	40,000	42,197
Wells Fargo & Co. New	60,000	60,789
Wells Fargo & Co. New	90,000	88,589
Wells Fargo & Co. New	70,000	68,835
Wells Fargo Mtg. Backed Secs.	315,223.12	308,974
XL Cap. Ltd.	15,000	16,334
TOTAL Blackrock investments		\$ 28,263,225

Cisco Systems Foundation

Description	Shares	Balance
Aftermarket Technology Corp.	14,800	\$ 256,780
Apogee Enterprises, Inc.	13,500	213,435
Big Lots, Inc.	11,800	153,046
Bio Rad Laboratories, Inc.	2,900	174,087
Briggs & Stratton Corp.	5,800	216,746
Brookline Bancorp Inc. Del.	10,100	161,701
Cuno, Inc.	3,900	280,644
Commercial Cap. Bancorp. Inc.	12,333	244,687
Covance, Inc.	4,800	237,840
Dentsply Int'l. Inc. New	4,850	270,388
Devry Inc. Del.	10,200	202,878
Diebold Inc.	4,300	213,624
Emmis Communications Corp.	8,800	180,664
Hughes Supply, Inc.	6,400	181,888
Ilex Corp.	6,300	275,184
Imagistics Int'l. Inc.	7,700	231,924
Immucor Corp.	5,975	164,133
Input/Output Inc.	25,600	185,344
Jo Ann Stores Inc.	6,700	184,384
Keane Inc.	12,500	156,750
Memc Electr Matts. Inc.	12,600	299,024
Minerals Technologies, Inc.	3,400	211,616
Mueller Inds. Inc.	7,500	219,600
Netbank, Inc.	26,300	245,379
Progress Software Corp.	7,600	236,284
Quicksilver Res Inc.	7,050	298,638
Republic Svcs. Inc.	5,800	210,250
Spss, Inc.	8,900	174,796
Snap On Inc.	6,800	249,424
Spherion Corp.	29,000	229,100
Spinnaker Expl. Co.	6,200	243,288
3D Sys. Corp. Del.	10,000	217,000
United Stationers, Inc.	5,800	300,730
Viasys Healthcare Inc.	10,600	263,304
Wabtec	11,900	290,717
Mueller Inds. Inc.	63,000	62,685
TOTAL Daruma Investments		\$ 7,937,961

Cisco Systems Foundation

Description	Shares	Balance
Alderwoods Group. Inc.	16,700	\$ 267,200
Atria Group Inc.	600	40,176
American Tower Corp.	5,200	119,496
Amgen Inc.	900	71,775
Apple Computer	5,000	213,250
Applera Corp. Applied Biosys	2,800	58,296
Bank Amer. Corp.	11,100	483,960
Bear Stearns Cos. Inc.	3,500	357,385
Cigna Corp.	700	74,725
Capital One Finl. Corp.	1,200	99,000
Chattem Inc.	3,100	141,236
Citigroup Inc.	4,200	182,700
Community Health Sys. Inc. New	3,800	146,718
Compucredit Corp.	8,400	318,108
Countrywide Finl. Corp.	7,698	277,128
Dade Behring Holdgs. Inc.	4,600	348,680
Darden Restaurants Inc.	9,800	340,060
Devon Energy Corp. New	2,200	123,398
Disney Walt. Co.	5,200	133,328
Emulex Corp.	15,200	288,648
Exelon Corp.	4,700	251,544
Exxon Mobil Corp.	7,400	434,750
Fedex Corp.	700	58,863
First Horizon Natl. Corp.	2,100	85,659
First Regl. Bancorp.	500	40,710
Genworth Finl. Inc.	1,900	59,584
Hartford Financial Svcs. Grp.	3,900	314,223
Humana Inc.	400	15,940
Imucor Corp.	200	5,494
Intel Corp.	19,300	523,802
International Business Machs.	500	41,730
Johnson & Johnson	7,400	473,304
Kellogg Co.	800	36,248
McKesson Corp.	2,800	126,000
Merck & Co. Inc.	6,200	192,572
Microsoft Corp.	15,700	402,077
Motorola Inc.	600	12,708
NVR Inc.	100	93,800
National City Corp.	4,900	180,859
Nike Inc.	3,300	276,540
Occidental Pete Corp.	1,500	123,420
Oracle	28,600	388,388
Phelps Dodge Corp.	2,500	266,125
Procter & Gamble Co.	2,500	161,327
Prudential Finl. Inc.	1,100	73,590
Raytheon Co.	9,500	373,635
Rohm & Haas Co.	300	13,818
Safety Ins. Group, Inc.	7,900	285,901
Spartan Stores, Inc.	18,200	222,040
Staples Inc.	12,200	277,794
Stein Mart Inc.	8,400	190,596
Sunoco Inc.	3,300	414,909
Synopsys Inc.	2,800	51,828
Txu Corp.	900	77,976
Usg Corp.	3,200	156,480
Unionbancal Corp.	1,600	114,144
Vail Resorts Inc.	4,100	116,481
Wachovia Corp. 2nd New	1,100	55,418
Waters Corp.	3,100	140,368
Westlake Chem Corp.	169,156	164,424
Xerox Corp.	19,600	258,916
Yellow Roadway Corp.	7,000	370,370

TOTAL Global Advisors Investments

\$ 12,009,622

Statement 3

Form 999, Schedule L, Line 7

Investments - Global Advisors

Cisco Systems Foundation

<u>Description</u>	<u>Shares</u>	<u>Balance</u>
Kddi Corp.	63	304,616
East Japan Railway	45	221,597
Familymart Co.	13,000	380,391
Kuraray Co.	32,000	287,756
Mitsubishi Elec Corp.	44,600	235,941
Nippon Express Co.	54,200	232,575
Nippon Steel Corp.	98,000	248,289
Secom Co.	10,000	445,158
Sumitomo Chemical	49,000	250,912
Sumitomo Trust & Bkg.	36,000	222,561
THK Co.	12,700	282,109
TDK Corp.	2,000	137,740
Takeda Pharmaceutical Co. Ltd.	7,200	369,329
Takefuji Corp.	5,200	337,713
Toyota Motor Corp.	10,600	401,891
Norsk Hydro AS	3,500	333,889
Yara International	4,500	77,799
		<u>23,770,824</u>
Subtotal Philadelphia Intl Advisors		23,770,824
Unrealized G/(L) of Foreign Cash Positions		(219)
Unrealized G/(L) of Income Receivables		4,362
		<u>4,362</u>
TOTAL Philadelphia Intl Advisors		<u>\$ 23,774,967</u>

Cisco Systems Foundation

<u>Description</u>	<u>Shares</u>	<u>Balance</u>
AON Corp.	63,000	\$ 1,602,720
Cemex S A	39,486	1,862,160
Comcast Corp. New	4,000	122,920
Comcast Corp. New	40,000	1,200,000
Directv Group, Inc.	92,000	1,416,800
Discovery Hldg. Co.	13,500	192,645
Disney Walt Co.	57,000	1,461,480
Fairfax Finl Hldgs Ltd.	8,500	1,488,095
Fedex Corp.	19,000	1,597,710
General Mtrs. Corp.	46,000	1,693,720
Jacuzzi Brands, Inc.	178,000	1,931,300
Koninklijke Philips Electrs.	61,000	1,654,320
Liberty Media Corp.	135,000	1,186,650
Saks Inc.	39,000	827,580
Telephone & Data Sys. Inc.	18,200	725,270
Telephone & Data Sys. Inc.	18,200	695,240
Vivendi Universal	56,000	1,779,680
Waste Mgmt. Inc. Del.	43,500	1,223,220
Yum Brands, Inc.	31,000	1,622,850
Total Southeastern Investments		\$ 24,284,360

2004

California Statements

Cisco Systems Foundation

77-0443347

Statement 4
Form 199, Schedule L, Line 9
Other Investments

III Fund LP.....	Total	\$ 5,099,693.
		<u>\$ 5,099,693.</u>

Statement 5
Form 199, Schedule L, Line 12
Other Assets

Interest/Dividends Receivable.....	251,231.
Prepaid Expenses and Deferred Charges.....	79,205.
Tax Refund Receivable.....	104,718.
Total	<u>\$ 435,154.</u>

Statement 6
Form 199, Schedule M-1, Line 7
Income Recorded on Books Not on Return

Unrealized Gain on Investments.....	\$ 4,595,765.
Total	<u>\$ 4,595,765.</u>

Organization/ Legal Name	Project Title	Organization Address	City	State	Zip	Country	Proposal Type	Single-Pass Summary of Grant Impact	Grant Amount
Delta Communications Trust	Project Title	SUITE 763, 59291	JEANNE DARC BLVD, OTTAWA, CANADA	CANADA		USA	Regional Impact Grant Program (US-Only)	Single-Pass Summary of Grant Impact	\$ 256,000
Council for Children	PlayAU Parenting Workshops & Community-Building Events (renewed house Continuum of Care for Parent and Parenting Teens in Foster Care)	89 CARTERS ST SOMERVILLE, MA 02144		MA	02144	USA	Regional Impact Grant Program (US-Only)	Strengthening parents' connection to their children and to their community	\$ 5,700
Imposed House	Build Grant	320 E 82ND ST, New York, NY 10028-4102		NY	10028-4102	USA	Regional Impact Grant Program (US-Only)	Supporting nearly 400 teen mothers emerging from foster care and their partners in developing the personal resources they require to make a sound transition to parenthood and independent life.	\$ 10,000
Habitat for Humanity (GA)	Build Grant	121 Habitat St.	Americus	GA	31729	USA	Habitat For Humanity Build Grant Request		\$ 6,900
Habitat for Humanity (GA)	Multiple Programs	285 COLUMBUS AVE	BOSTON	MA	02118-5114	USA	Habitat For Humanity Build Grant Request		\$ 303,000
City of National	Teacher Development and Community Education for the 21st Century	2880 74th Avenue, S.E.	Mercer Island	WA	98040-5635	USA	Global/US-Based Impact Grant Program	Implementing and evaluating teacher professional development and community education for 1,000 people domestically and internationally.	\$ 150,000
Teachers Without Borders	Grant Request	690 Broadway Street	Redwood City	CA	94063	USA	Habitat For Humanity Build Grant Request		\$ 15,000
Perkinsville Habitat for Humanity	Expansion and Outreach of the Most-Vulnerable Program	1803 S COAST DR STE 202	COSTA MESA	CA	92626-4527	USA	Global/US-Based Impact Grant Program	Cisco and the MIND Institute will partner with two elementary schools during the 04-05 school year to implement a math education process which has been proven to improve student math scores and confidence-building skills.	\$ 50,000
Music Intelligence Neural Development Institute (MIND Institute)	Futures for Kids NC Project	3000 hardwoods Blvd, Suite 301	PALEIGH	NC	27094-6332	USA	Regional Impact Grant Program (US-Only)	Strengthening Career Development Capacity in 25 High Schools across NC	\$ 30,000
Habitat for Humanity Valley of the Sun	Grant Request	115 E. Watkins Street	Prentiss	AZ	85904	USA	Habitat For Humanity Build Grant Request		\$ 6,000
Habitat for Humanity in Atlanta, Inc.	Grant Request	519 WILMORAN DR SE	ATLANTA	GA	30312-2218	USA	Habitat For Humanity Build Grant Request		\$ 15,000
LAJCS Alliance (also) Vital Life Services	Food program	5720 SHATTUCK AVE	OKLAHOMA	OK	73104-1941	USA	San Jose Impact Grant Program		\$ 10,000
African Immigrant & Refugee Resources Center	Computer Training Classes	944 Market Street, Suite 710	San Francisco	CA	94102	USA	San Jose Impact Grant Program	Providing meals to diverse, underserved people.	\$ 6,000
Alber Shalom Ali Shalom of Greater San Jose	Middle	865 LINDEN AVE	SAN JOSE	CA	95128-2735	USA	San Jose Impact Grant Program	Providing work-readiness (technical training) programs.	\$ 15,000
Bay Area Community Services	Meds on Wheels	1901 Oakton Street, Suite 2400	Oakland	CA	94612-2028	USA	San Jose Impact Grant Program	Providing a comprehensive outcome based after-school program to teach	\$ 15,000
Bill Wilson Center	Employment Education Program	3490 The Alameda	San Jose	CA	95050-4393	USA	San Jose Impact Grant Program	Providing a comprehensive outcome based after-school program to teach	\$ 15,000
California Academy of Sciences	Grants in Science	875 Howard Street	San Francisco	CA	94105-1617	USA	San Jose Impact Grant Program	Providing meals to diverse, underserved people.	\$ 10,000
Catholic Charities C/O	Meds on Wheels	140 Howard Street, Suite 100	San Francisco	CA	94105-1617	USA	San Jose Impact Grant Program	Providing work-readiness (technical training) programs.	\$ 10,000
Crabot Space & Science Center	Student Programs	10000 Skyline Blvd.	Oakland	CA	94618	USA	San Jose Impact Grant Program	Enhancing the science education of Bay Area K-12 students.	\$ 15,000
Challenge Learning Center	Leading to Employment and The Gamble Patter Program	201 San Antonio Circle Suite 208	Mountain View	CA	94040	USA	San Jose Impact Grant Request	Developing leadership skills of middle school students to be healthy, caring, successful and responsible role models in their schools and community.	\$ 10,000
Community Based Health Project	Employment Training	260 Turk Street	SAN FRANCISCO	CA	94102	USA	San Jose Impact Grant Program	Providing supervised men and women access to high-quality career training and on-the-job training to help formerly homeless adults re-enter the workforce.	\$ 14,000
Community Housing Partnership	Step-Up to Brighter Futures	BOX 578	SAN JOSE	CA	95106-4276	USA	San Jose Impact Grant Program	Expanding community involvement through partnerships that provide low-income, high risk and under-performing youth in the Bay Area with skills and support services needed to achieve their potential.	\$ 15,000
Chris Support Services of Alameda County	Terms for Life	P. O. Box 3120	Oakland	CA	94606	USA	San Jose Impact Grant Program	Educating to prevent teen suicide by teaching to recognize signs of suicidal behavior and to ask for help when feeling hopeless.	\$ 15,000
Englewood Center for Children and Families	Knishu Youth Services	180 VICENTE ST	SAN FRANCISCO	CA	94116-2923	USA	San Jose Impact Grant Program	Helping children achieve their academic potential in math and literacy.	\$ 15,000
El Camino Hospital Foundation	AAU Immunization Project	2890 Grand Road WIL 210	Mountain View	CA	94040-4378	USA	San Jose Impact Grant Program	Providing immunizations to at-risk, uninsured, low-income, underserved adults in Northern Santa Clara County in order to prevent transmission of communicable diseases.	\$ 7,500
EBRD/ENRS	AAU Youth Externs	1756 CLAY ST	SAN FRANCISCO	CA	94104-3612	USA	San Jose Impact Grant Program	Assessing the situation of the elderly through art programs.	\$ 7,000
Foundation for a College Education	College Bound High School Program	P. O. Box 60518	East Palo Alto	CA	94303	USA	San Jose Impact Grant Program	Supporting high school students and their families in their quest to enroll in and graduate from a four-year college or university.	\$ 10,000
Girls Mentor	Girl Action Teams	PO Box 1416	San Jose	CA	95109	USA	San Jose Impact Grant Program	Providing tools and resources to empower girls to design, lead, fund and implement a social change project each year that moves them from spectators to leaders.	\$ 12,500
Girls For A Change	Emp-of-Life Services	1150 S. Bascom Ave., Suite 7A	San Jose	CA	95128	USA	San Jose Impact Grant Program	Addressing and of-life needs for low-income teens.	\$ 10,000
Hospice of the Valley	Invitation Youth Development Program	972 WILLOW ST	San Jose	CA	95126-2344	USA	San Jose Impact Grant Program	Promoting healthy development of homeless youth.	\$ 10,000
ImVasari Dr. Wan Home	Center for Elderly Suicide Prevention Services	3330 GEARY BLVD	SAN FRANCISCO	CA	94118-3347	USA	San Jose Impact Grant Program	Conducting elder depression & suicide hotline a 24-hour toll-free hotline designed to meet the specific needs of at-risk older adults.	\$ 13,500
Institute on Aging	Prevention Services	2150 POST ST	SAN FRANCISCO	CA	94115-3518	USA	San Jose Impact Grant Program	Reaching at-risk youth ages 7 to 19 who are and older teen mothers for weekly one-to-one meetings providing a stable adult, supportive role model.	\$ 10,000
Sevens Family and Children's Services	Mentoring Program					USA			\$ 10,000

Organization/Local Name	Project Title	Organization Address	City	State	Zip	Country	Proposed Type	Single-Phase Summary of Grant Impact	Grant Amount
Major Achievement of Silicon Valley & Monterey Bay, Inc	Wider and High School Workforce Readiness Program	3150 DE LA CRUZ BLVD STE 100	SANTA CLARA	CA	95054-2407	USA	San Jose Impact Grant Program	Preparing teens with the skills and knowledge to enter the workforce and/or seek higher education. Training children to increase personal safety and self-esteem, while coaching parents and teachers how to teach these skills and incorporate into K-12 school curricula.	\$ 14,000
KIDPOWER-TEENPOWER-ULLPOWER International	Physical Safety Skill Training Program	PO BOX 1232	SANTA CRUZ	CA	95061-2121	USA	San Jose Impact Grant Program	Providing individuals and families with knowledge and skills to become more functional.	\$ 10,000
LA Clinica de La Raza-Francoise Health Prof. Inc	2000 Career Growth Program	1515 FRUITVAL E AVE	OAKLAND	CA	94601-2332	USA	San Jose Impact Grant Program	Providing individuals and families with knowledge and skills to become more functional.	\$ 12,500
Lozano & Frias Family Kitchen	Food Program	359 E Santa Clara Street	San Jose	CA	95113	USA	San Jose Impact Grant Program	Providing food, meals and food baskets to low-income people.	\$ 7,500
New Connections	HIV/AIDS Services	3024 Wilkow Pass Road	Corral	CA	94019-2598	USA	San Jose Impact Grant Program	Enabling low-income people living with HIV/AIDS to have healthier lives through better access to critical health and support services via managed care workers.	\$ 12,500
Palatka School Volunteers	History Children Succeeded in School	375 Reina Del Mar	Palo Alto	CA	94041-3052	USA	San Jose Impact Grant Program	Providing safe, caring school climates so that ALL students are accepted, respected, supported and encouraged to succeed in school and all areas of life.	\$ 10,000
Project Cornerstone	Creating Career School Changes Together	1422 THE ALAMEDA 3RD FL	SAN JOSE	CA	95129-4100	USA	San Jose Impact Grant Program	Helping low-income students succeed in school and all areas of life.	\$ 10,000
Revolving Together Silicon Valley	Revolving Together Learning Through Listening Program	2289 Alamo Drive, Ste 7 A	SAN JOSE	CA	95111-2185	USA	San Jose Impact Grant Program	Expanding digital leadership program into underserved schools in San Mateo and Santa Clara Counties.	\$ 5,000
Recording For The Blind & Dyslexic	488 West Chertson Road		Palo Alto	CA	94306	USA	San Jose Impact Grant Program	Providing education programs, professional training and hands-on materials for thousands of local teachers.	\$ 15,000
Resource Area For Teachers	Teacher Development	1359 RIDDER PARK DR	SAN JOSE	CA	95131-2506	USA	San Jose Impact Grant Program	Helping six high-achieving public schools serving San Jose's low-income communities find and retain the quality teachers needed to be successful.	\$ 14,000
Resources for Inexpensive Schools and Educators	Silicon Valley School Partnership Program	177 Ford Street, Suite 300	San Francisco, CA	CA	94108	USA	San Jose Impact Grant Program	Offering an performance workshops for at-risk youth.	\$ 10,000
San Jose Repertory Theatre	Red Ladder Theatre Company	191 Paseo de San Antonio	San Jose	CA	95113-2803	USA	San Jose Impact Grant Program	Helping underserved school children's health.	\$ 7,500
School Health Clinics of Santa Clara County	Franklin-McKinley Health Clinic	99 North 17th Street	San Jose	CA	95112	USA	San Jose Impact Grant Program	Providing food to low-income families each month.	\$ 7,500
Second Harvest Food Bank Serving Santa Clara County	Food for Children	PO BOX 960	WATSONVILLE	CA	95072-0930	USA	San Jose Impact Grant Program	Assisting people who are blind or visually impaired to obtain or retain competitive employment in order to maintain their independence.	\$ 10,000
Sensory Access Foundation	Employment Program	1142 W. Evelyn Avenue	San Jose	CA	94088-5742	USA	San Jose Impact Grant Program	Expanding crisis intervention services for victims of domestic violence, including individual counseling and legal management.	\$ 5,000
Sharon Boyd	Crisis Intervention	PO Box 10102	Oakland	CA	94610	USA	San Jose Impact Grant Program	Providing safe, caring school climates so that ALL students are accepted, respected, supported and encouraged to succeed in school and all areas of life.	\$ 5,000
The Imagine Bus Project	Art Program	808 Nue Street	San Jose	CA	94114-2551	USA	San Jose Impact Grant Program	Providing opportunity for education program.	\$ 15,000
The Morgan Center	Adult Program	2290 Kilmory Ave.	San Jose	CA	95128	USA	San Jose Impact Grant Program	Partnering with school districts, parents and teachers to assist students with severe disabilities to continue their education and pursue a sustainable career of choice.	\$ 7,000
TransAccess	School-to-Career Internship	1560 THE ALAMEDA STE 110	SAN JOSE	CA	95126-2314	USA	San Jose Impact Grant Program	Serving disabled homeless families with in-home social services to help them break the cycle of homelessness, and remain in housing.	\$ 7,500
Tra-City-Hemlock Chalkier	Service Coordination	40949 Fremont Blvd	Fremont	CA	94538-0000	USA	San Jose Impact Grant Program	Recruiting, training, and retaining skilled volunteers for street outreach to homeless youth in San Francisco.	\$ 7,000
At The Crossroads	Career Volunteer	303 Valencia Street #100	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Helping Oakland's young people to succeed in the workplace of the 21st Century.	\$ 10,000
Burns & Gals Clubs of Oakland	Outreach	3000 High Street	Oakland	CA	94619	USA	San Jose Impact Grant Program	Providing underserved children with equal access to educational opportunities through one-on-one instruction from peer mentors mentored in the University of San Francisco's Leadership Training Program.	\$ 15,000
Day School Summerbridge	Reading/Writing Program	350 MASONIC AVE	SAN FRANCISCO	CA	94116-4119	USA	San Jose Impact Grant Program	Unlocking the power of digital technology to build a more inclusive, inclusive and compassionate community by helping to enrich public education, promote public health and encourage a greater appreciation of digital literacy.	\$ 7,000
Digital Clubhouse Network	Digitally Abled Producers Program	1550 Senter Road	San Jose	CA	95112-2593	USA	San Jose Impact Grant Program	Summer programs for science/technology teachers in low performing schools.	\$ 10,000
Education Initiatives for Science & Math	Teacher retention in Silicon Valley Underperforming Schools	5301 Stevens Creek Blvd, MS 55A	Santa Clara	CA	95052-0059	USA	San Jose Impact Grant Program	Expanding the AHA! After school program to children ages 8 to 18 at Pizza Wana site district.	\$ 45,000
Energy Healing California	After School Enrichment Program	1390 Mission Street	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Educating at-risk children about kidney disease and screening for disease warning signs.	\$ 5,000
National Kidney Foundation of Northern California	Healthy Kidneys for Life	131 Stewart Street, Suite 520	SAN FRANCISCO	CA	94106-5535	USA	San Jose Impact Grant Program	Addressing homeless issues of children.	\$ 10,000
New Horizons School	Homeless Children	P.O. Box 3943	San Jose	CA	95105	USA	San Jose Impact Grant Program	Providing a free comprehensive resource directory for stroke survivors and their caregivers. Directory revised every 2 years.	\$ 5,000
Pennstate Stroke Association	Colateral Uptake	3801 MIRANDA AVE BLDG 6 RM A102	PALO ALTO	CA	94304-1207	USA	San Jose Impact Grant Program	Developing a local model for early academic interventions that can be rolled out nationally.	\$ 15,000
Project Night Experiences Learning Program	809 Pendergast Ave		San Jose	CA	94086	USA	San Jose Impact Grant Program	Providing opportunity for longer, high quality lives of seniors with income less than \$1,500 a month.	\$ 7,500
Senior Housing Solutions (Project Merit)	Senior Grand Reexperience Prog	612 Valley Way	Menlo Park	CA	94035	USA	San Jose Impact Grant Program		\$ 7,500

Organization Name	Project Title	Organization Address	City	State	Zip	Country	Physical Type	Short-Form Summary of Grant Impact	Grant Amount
Religious Transitions Rochester Bay Area, Inc.	Project 2 Success	2647 International Blvd, Suite 204 P.O. Box 187	Oakland Oakland	CA	94601 94622-0187	USA USA	San Jose Impact Grant Program	Developing the academic and career readiness skills of underprivileged refugee youth.	\$ 15,000
San Francisco Bay Area San Jose Conservation Corps	1st in the Middle	31 Embarcadero Ct, Lobby Level 2850 Steiner Road 110 South Market Street	SAN FRANCISCO San Jose San Jose	CA CA CA	94111-4003 95111 95113-2207	USA USA USA	San Jose Impact Grant Program San Jose Impact Grant Program San Jose Impact Grant Program	Providing low-income and underserved youth with the opportunity to develop literacy skills, write workbooks, work in class, read, measure, and learn. Training at-risk young people in construction trades. Providing and education in conjunction with core curriculum. Providing comprehensive medical, dental, and vision insurance coverage for at-risk children in Santa Clara County.	\$ 8,320 \$ 10,000 \$ 15,000
San Jose Museum of Art Association	Healing Kids	210 E HACIENDA AVE, Suite 200	GAMBUPEL GAMBUPEL	CA	95009-6617	USA	San Jose Impact Grant Program	Providing low-income workers career advancement skills.	\$ 7,500
Save San Francisco Bay Association	Volunteer Weekend	3510 Frank Ogawa Plaza, Suite 900	OAKLAND OAKLAND	CA	94612-2016	USA	San Jose Impact Grant Program	Providing enhanced capacity building jobs to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of receiving donations on their websites.	\$ 10,000
Society of Women Engineers, Santa Clara Valley Section St. Vincent de Paul Society of Santa Clara County	Get SET (Science, Engineering and Technology) Emergency Services	PO BOX 61933 P.O. Box 5579	SUNNYVALE SAN JOSE	CA	94088-1333 95190-5579	USA USA	San Jose Impact Grant Program San Jose Impact Grant Program	Making emergency needs of low-income families and individuals.	\$ 7,000 \$ 7,000
The Father Health Foundation The Unity Care Group	Cancer Support Program Transitional Housing	426 Severedent Street, Suite 450 237 Rose Street	OAKLAND SAN JOSE	CA	94612-2606 95120	USA USA	San Jose Impact Grant Program San Jose Impact Grant Program	Providing transitional housing for youth exiting out of foster care. Assisting low-income families in San Mateo County to become self-sufficient through the use of low-cost financial tools and tax options available to them.	\$ 7,500 \$ 7,500
University of California, Santa Cruz Volunteer for Opportunity	COSMOS Internship Program Track to Success	1159 Hudd Street 5707 74th Street, Suite 5	Santa Cruz Oakland	CA	95064 94612	USA USA	San Jose Impact Grant Program San Jose Impact Grant Program	Improving literacy skills of 1st-5th grade students through one-on-one tutoring. Opening the doors to opportunity and success in education and life for the youth of the Tenderloin.	\$ 10,000 \$ 10,000
YES Reading	Early Literacy Program	220 Golden Gate Avenue 1600 Franklin	San Francisco Marin Park	CA	94102 94026	USA USA	San Jose Impact Grant Program San Jose Impact Grant Program	Assisting low-income families in San Mateo County to become self-sufficient through the use of low-cost financial tools and tax options available to them.	\$ 7,000 \$ 7,000
Sinh Y-Luan Center YMCA North Peninsula Neighborhood Services Center, Inc.	San Jose Impact Grant Program Habitat For Humanity Build	600 Linden Ave 1138 SUTTER ST	SAN FRANCISCO SAN FRANCISCO	CA	94109-6906 94104	USA USA	San Jose Impact Grant Program San Jose Impact Grant Program	Empowering homeless and runaway youth in San Francisco to achieve long term self-sufficiency through education and employment services. Empowering independence in low-income youth through career track technology training.	\$ 30,000 \$ 10,000
Larkin Street Youth Services	Employment Initiative	120 Webster Street, Suite 2270 513 Valley View	SAN FRANCISCO Marin	CA	94104 94035	USA USA	San Jose Impact Grant Program Habitat For Humanity Build Grant Request	Providing online education resources to students, parents and teachers to improve current educational outcomes and future educational opportunities. Piloting an early childhood educational curriculum.	\$ 15,000 \$ 15,000
Opvet Community Ventures, Inc Silicon Valley Habitat for Humanity	Technical Training Courses	1220 19th Street NW, Suite 810	WASHINGTON	DC	20036	USA	GlobalUS-Based Impact Grant Program	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 150,000
One Economy Corporation	Zin Road	412 N WILKINSON ST 2818 BROADWAY #205	RALEIGH OAKLAND	NC CA	27601-1061 94612-3107	USA USA	Regional Impact Grant Program (US-Only) Habitat For Humanity Build Grant Request	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 40,000 \$ 15,000
Centers for International Understanding East Bay Habitat for Humanity, Inc.	Global Grover Visits North Grover	1628 E FRANKLIN ST 1200B PO BOX 1723	CHAPEL HILL LOWELL	NC MA	27514-8698 01853-3783	USA USA	Habitat For Humanity Build Grant Request Habitat For Humanity Build Grant Request	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 9,000 \$ 22,420
Habitat for Humanity of Greater Lowell	Habitat For Humanity Build Grant Request	64 WILTON RD Cable 50 A No. 13-57	WESTPORT WESTPORT	CT	06850-3108	USA	GlobalUS-Based Impact Grant Program	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 488,840
Save the Children Federation, Inc Habitat for Humanity Colombia - Source Code 2428	Save the Children's U.S. Programs Rural Education Initiative/Case Center for Technological Excellence Habitat For Humanity Build Grant Request	410 Atlantic Avenue 101 Constitution Blvd	Bogota, Colombia Franklin	NA MA	02110-3393 02108	USA USA	Regional Impact Grant Program (US-Only) Regional Impact Grant Program (US-Only)	Training and placing in lifetime jobs so-called "unemployable" young adults from Bogota's inner cities. Implementing a Work Force Evaluation process.	\$ 2,550 \$ 10,000
HFEA - Hispanic Migrant Educational Assoc. The Catholic Charities of San Jose	Workplace Mentor Client Information System (CIS)	2629 ZANKER RD 30 Kent Street	SAN JOSE BROOKLINE	CA MA	95126-2407 02445-1998	USA USA	GlobalUS-Based Impact Grant Program Regional Impact Grant Program (US-Only)	Funding the implementation of Catholic Charities' first agency-wide Client Information System, enabling the agency to better serve its 30,000 clients through more efficient client registration, referral, and reporting. ECCO proposes to develop a series of collaborative teacher training activities to assist school districts in raising the achievement of limited English speaking students. Providing enhanced capacity building jobs to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of receiving donations on their websites.	\$ 90,000 \$ 23,124
Education Collaborative for Greater Boston, Inc.	Empowering Millennials	20 Kent Street	BROOKLINE	MA	02445-1998	USA	Regional Impact Grant Program (US-Only)	Providing enhanced capacity building jobs to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of receiving donations on their websites.	\$ 23,124
Network for Good	Empowering Millennials	8615 Westwood Center Drive Suite	Yerma	VA	22182	USA	GlobalUS-Based Impact Grant Program	Providing enhanced capacity building jobs to the already existing 4,000 nonprofit organizations who use Network for Good as a low cost way of receiving donations on their websites.	\$ 250,000

Organization/Grant Name	Project Title	Organization Address	City	State	ZIP	Country	Proposal Type	Single-Purpose Summary of Grant Impact	Grant Amount
Center for Excellence in Neurotic	Gen Lessons Initiative	546 Valley Way	Millbrae	CA	94025	USA	San Jose Impact Grant Program	Strengthening and sustaining nonprofit leaders and enhancing the capacities of their organizations to more effectively serve their communities.	\$ 5,000
Children's Employment Unit Community Health Awareness Council Community Health Services Community Health Services Community HIV Day Services	School Homework Centers Village Program CASA Home Tenderloin Care Program Educational EDGE (Encourage Develop, Grow, Empower) Program	5401 MISSION ST 1711 Chicago Street 985 Market Street 5th floor 255 Golden Gate Avenue	San Francisco San Francisco San Francisco San Francisco	CA CA CA CA	94112 3730 94104-1732 94102-1732 94102	USA USA USA USA	San Jose Impact Grant Program San Jose Impact Grant Program San Jose Impact Grant Program San Jose Impact Grant Program	Providing tutoring support to students from underperforming secondary schools. Reducing high-risk behaviors in students. Educating homeless families to become economically self-sufficient. Providing mental health and substance abuse counseling services to youth.	\$ 15,000 \$ 15,000 \$ 10,000 \$ 10,000
ERIC Librarians	Music Education Program	2895 North 1st Street, Suite 210	San Jose	CA	95134	USA	San Jose Impact Grant Program	Increasing the educational level obtained by homeless and runaway youth.	\$ 15,000
El Centro Youth Symphony Association	Music Education Program	2439 BIRCH STREET STE. 3	Palo Alto	CA	94306-1648	USA	San Jose Impact Grant Program	Providing programs that build relationships between youth and musical artists through the expressive performance.	\$ 5,000
El Centro de la Libertad	Youth Intervention Program Children's Services Program Entrepreneurship	1230 A HOPKINS 22834 2ND ST STE 205	Redwood City	CA	94061-1576	USA	San Jose Impact Grant Program	Providing youth and alcohol outpatient services and prevention education to youth in San Mateo County.	\$ 10,000
Empower, Shelter Program, Inc	Mathematics Engineering Science Academics	1702 McLaurin Ave	San Jose	CA	95122	USA	San Jose Impact Grant Program	Counseling for children of domestic violence victims.	\$ 10,000
Franklin McKinley Education Foundation	Participatory Program	120 W. Mission Street	San Jose	CA	95110-1715	USA	San Jose Impact Grant Program	Increasing academic levels of high school students while decreasing juvenile crime.	\$ 5,000
Franklin McKinley Education Foundation	Participatory Program	1871 The Alameda, Suite 201	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing abused children with safe and stable foster or adoptive homes.	\$ 10,000
Francis & Frances, Inc. (F&F)	Education Program	1309 CENTER RD	San Jose	CA	95122-2520	USA	San Jose Impact Grant Program	Providing national science education programs about wildlife, animal habitats and nature.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	985 MARKET ST #110	San Francisco	CA	94102-1790	USA	San Jose Impact Grant Program	Moving women from welfare to work through job training.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	3319 GEARY BLVD	San Francisco	CA	94118-3224	USA	San Jose Impact Grant Program	Addressing the needs of at-risk young women in San Francisco.	\$ 10,000
Francis & Frances, Inc. (F&F)	Education Program	2800 Middlefield Road	Redwood City	CA	94063	USA	San Jose Impact Grant Program	Increasing the skills and leadership ability of community members, to increase civic participation and build healthier neighborhoods.	\$ 7,000
Francis & Frances, Inc. (F&F)	Education Program	1509 First St	San Francisco	CA	94109-0511	USA	San Jose Impact Grant Program	Providing comprehensive college preparation for under-served high school students in San Francisco.	\$ 10,000
Francis & Frances, Inc. (F&F)	Education Program	111 W. SAINT JOHN ST STE 316	San Jose	CA	95113-1104	USA	San Jose Impact Grant Program	Empowering minorities to prevent predatory lending practices.	\$ 5,000
Francis & Frances, Inc. (F&F)	Education Program	13108 San Pablo Avenue	San Pablo	CA	94805	USA	San Jose Impact Grant Program	Providing enrichment classes in school holidays, Midwestern art forms, and cultural education for middle school students in multicultural music, dance, theater, and visual arts.	\$ 7,000
Francis & Frances, Inc. (F&F)	Education Program	392 CAPE ST	San Francisco	CA	94110-1808	USA	San Jose Impact Grant Program	Providing psychological assistance to abused children.	\$ 5,000
Francis & Frances, Inc. (F&F)	Education Program	224 E. GISH STREET, Suite 200	San Jose	CA	95112	USA	San Jose Impact Grant Program	Providing psychological assistance to abused children.	\$ 12,000
Francis & Frances, Inc. (F&F)	Education Program	1798B Bay Road	East Palo Alto	CA	94303-1508	USA	San Jose Impact Grant Program	Teaching paralympic, adaptive physical education (APE) as a Second Language (ESL) classes for East Palo Alto residents.	\$ 10,000
Francis & Frances, Inc. (F&F)	Education Program	1313 NEWELL RD	Palo Alto	CA	94303	USA	San Jose Impact Grant Program	Using volunteer arts to build unity, understanding and positive relationships between diverse racial and ethnic communities.	\$ 7,000
Francis & Frances, Inc. (F&F)	Education Program	190 REDWOOD ST 200	San Francisco	CA	94102-3281	USA	San Jose Impact Grant Program	Developing understanding of music and its origins in relation to history, literature, art, craft and science.	\$ 7,000
Francis & Frances, Inc. (F&F)	Education Program	514 Valley Way	Millbrae	CA	94035	USA	San Jose Impact Grant Program	Training non-profit organizations through outcome-based course programs.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	13500 Quilo Rd.	Saratoga	CA	95070	USA	San Jose Impact Grant Program	Engaging students in hands-on learning and community service.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	1023 N. Shoreline Blvd, Suite 100	Mountain View	CA	94043	USA	San Jose Impact Grant Program	Training volunteer job coaches for entry level workers.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	25580 Campus Drive	Hayward	CA	94542	USA	San Jose Impact Grant Program	Providing anger management education for deaf/juvenile experiencing domestic violence.	\$ 12,000
Francis & Frances, Inc. (F&F)	Education Program	3818 ALDAM ST	San Francisco	CA	94122-1121	USA	San Jose Impact Grant Program	Providing job training, mentoring, and employment workshops for juvenile offenders.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	PO BOX 983	Mountain View	CA	94028-0983	USA	San Jose Impact Grant Program	Providing educational opportunities for underserved middle school students.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	488 Alabama Street #108	San Francisco	CA	94110	USA	San Jose Impact Grant Program	Narrowing the gender gap in media technology professions and increasing economic opportunity for women and girls through digital media and technology classes.	\$ 15,000
Francis & Frances, Inc. (F&F)	Education Program	770 Centre Street	HEWITON	MA	02458-2587	USA	Regional Impact Grant Program (US-Only)	enabling blind and visually impaired individuals to gain employment, maintain their present employment, and compete with their sighted peers for positions.	\$ 20,000
Francis & Frances, Inc. (F&F)	Education Program	PO BOX 1393	Palo Alto	CA	94302-1393	USA	San Jose Impact Grant Program	Developing self-sufficiency and psychological healing in emancipated foster youth.	\$ 15,000

Organization/Project Name	Project Title	Organization Address	City	State	Zip	Country	Project Type	Single-Grantee Summary of Grant Impact	Grant Amount
American Community Corporation	Assists for New Americans	1918 University Ave., Suite 3A	Greensboro	NC	27404	USA	San Jose Impact Grant Program	Single-Grantee Summary of Grant Impact: Serving low-income communities with and poverty strategies, asset building, business development, and socially responsible community activities.	\$ 15,000
Archiebald Center of California	Communication Treatment Program	3996 Lynton Road	Chico	CA	95922	USA	San Jose Impact Grant Program	Providing speech-language treatment to underserved individuals with autism.	\$ 12,000
Community School of Music, 2915 Ailsa	Music R-Action with Artists-in-Residence	220 San Antonio Circle	Mountain View	CA	94040	USA	San Jose Impact Grant Program	Providing professional artists-in-residence to underserved schools to complement study of diverse musical cultures.	\$ 6,000
Family Service Agency of San Mateo County	Senior Nutrition Program at San Mateo Community Center	24 Second Avenue	San Mateo	CA	94401	USA	San Jose Impact Grant Program	Feeding low-income, frail elderly residents of the North Fair Oaks community of Redwood City.	\$ 12,000
The Broad Project	The Broad Project	Box 78, 815 Washington Street	Oakland	CA	94607	USA	San Jose Impact Grant Program	Training and placement assistant for disadvantaged adults for employed in the local industry.	\$ 15,000
Upwardly Global	Job Seeker Education and Placement Services	592 Market St., Suite 1207	San Francisco	CA	94104	USA	San Jose Impact Grant Program	Providing education and resources to underemployed immigrant and refugee professionals in order for them to rebuild their career and become self-sufficient.	\$ 15,000
New England Board of Higher Education	The NEBHE Science Network at MIT	45 TEMPLE PL	BOSTON	MA	02111-1305	USA	Regional Impact Grant Program (US-Only)	The Science Network aims to create a regional environment that supports the full participation of groups that are traditionally underrepresented in science, technology, engineering, and mathematics disciplines in academia and industry.	\$ 10,000
Teachers Without Borders	Outreach to Iran	2800 74th Avenue, S.E.	Mercer Island	WA	98040-2635	USA	Regional Impact Grant Program (US-Only)	Expanding TWB's existing tools and content in order to help develop an innovative IT-enabled teacher training program in Iran.	\$ 82,675
Wingspan, Inc.	Wingspan's Bealve Grant Request	115 S. Chestnut Street	Winston Salem	NC	27109	USA	Regional Impact Grant Program (US-Only)	Designing and implementing a local Bealve for Winston-Salem/Forsyth County	\$ 40,000
Habitat for Humanity Valley of the Sun	Grant Request for Humanity Build	115 E. Watkins Street	Phoenix	AZ	85004	USA	Habitat For Humanity Build Grant Request		\$ 9,000
Acorn Fund Inc.	Approaches for the Bottom of the Pyramid	74 TRINITY PL, FL 9	NEW YORK	NY	10006-2019	USA	GlobalUS-Shared Impact Grant Program	Expanding market-based solutions that provide goods and services in health, housing and water to consumers at the Bottom of the Pyramid	\$ 250,000
Massana of Science	Promoting K-12 Engineering Education & Training for the South Darhan Industrial Basin	SCIENCE PARK	BOSTON	MA	02114-1089	USA	Regional Impact Grant Program (US-Only)	Including engineering education into K-12 classrooms through curricular development, professional development, and distance learning.	\$ 105,000
One Economy Corporation	Education & Training for the South Darhan Industrial Basin	1200 19th Street NW, Suite 610	WASHINGTON	DC	20008	USA	GlobalUS-Shared Impact Grant Program	Expanding Capacity Building, Income Generation & Private Sector Participation in the South Darhan Industrial Basin through center-based access program.	\$ 75,000
Center for Women & Enterprise	ACCCEL ERATE	24 School Street 7th Floor	Boston	MA	2108	USA	Regional Impact Grant Program (US-Only)	Expanding business growth opportunities for hundreds of women throughout Massachusetts	\$ 20,000
Habitat for Humanity International	Orco Tenthon Rehabilitation Grant	121 Habitat St	Americus	GA	31709	USA	GlobalUS-Shared Impact Grant Program	Providing people simple decent housing in countries affected by the Asian financial crisis of 2004	\$ 200,000
NC Business Committee for Education	21st Century High Schools	Office of the Governor, 20001 Mail Service Center	Raleigh	NC	27699	USA	Regional Impact Grant Program (US-Only)	Including 21st century skills into education	\$ 25,000
Kerlan Fellows Program of the Kerlan Institute at NCSU	Center for 21st Century Skills	NC State University	Raleigh	NC	27695	USA	Regional Impact Grant Program (US-Only)	Promoting Teacher Leadership and Advancing K-12 Science and Technology Education	\$ 7,500
Crossroads for Kids, Inc.	Wood Woods at Camp Coca	119 Wayne Street	Duxbury	MA	02332-2995	USA	Regional Impact Grant Program (US-Only)	The support from Cisco Systems will provide us with the opportunity to spark a passion for technology - develop their understanding of computers and help them experience new educational opportunities.	\$ 18,500
Power Up For Education	Power Up For Education	701 N. Raleigh Blvd	Raleigh	NC	27610	USA	Regional Impact Grant Program (US-Only)	Teaching youth how to utilize technology to support and advance their intellectual development	\$ 15,500

Sub Total Fiscal Year 2005 Grants \$ 5,176,588
Return of grants (28,910)
TOTAL FISCAL YEAR 2005 GRANTS \$ 5,147,688

Cisco Systems Foundation

<u>Matching Gifts</u>	<u>Date</u>	<u>Name</u>	<u>Amount</u>
Day of Service	11/08/2004	World Reach, Inc	324,841
	03/14/2005	World Reach, Inc	1,006,711
	06/20/2005	Global Impact	<u>690,785</u>
		Total Day of Service	2,022,337
Disaster Relief	02/08/2005	World Reach, Inc	15,180
	07/27/2005	Global Impact	<u>500</u>
		Total Disaster Relief	15,680
Hunger Relief	02/02/2005	World Reach, Inc	30,300
	02/08/2005	World Reach, Inc	<u>733,560</u>
		Total Hunger Relief	763,860
Team Matching	10/19/2004	World Reach, Inc	138,141
	02/08/2005	World Reach, Inc	274,851
	05/20/2005	Global Impact	232,560
	07/27/2005	Global Impact	<u>24,710</u>
		Total Team Matching	670,262
Tsunami Relief	02/08/2005	Canadian Red Cross	27,856
	02/08/2005	World Reach, Inc	575,533
	02/09/2005	Oxfam Great Britian	11,968
	05/20/2005	Global Impact	1,003,533
	07/27/2005	Global Impact	<u>150</u>
		Total Tsunami Relief	1,619,039
General Matching	10/11/2004	Give2Asia Org	9,115
	10/26/2004	United Way of Canada	31,309
	12/13/2004	United Way of Canada	39,438
	05/06/2005	Juvenile Research Founc	30,243
	05/20/2005	Global Impact	9,392
	05/20/2005	Global Impact	124,713
	06/07/2005	Global Impact	30,489
	07/27/2005	Global Impact	55,656
	07/28/2005	United Way of Canada	<u>4,531</u>
		Total General Matching	334,886
TOTAL MATCHING GIFTS			<u><u>5,426,065</u></u>

IN
MAIL TO:
 Registry of Charitable Trusts
 P.O. Box 903447
 Sacramento, CA 94203-4470
 Telephone: (916) 445-2021

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code
 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code Section 12586.1. IRS extensions will be honored.



WEBSITE ADDRESS:
<http://lag.ca.gov/charities/>

State Charity Registration Number <u>104982</u> Cisco Systems Foundation <small>Name of Organization</small> <u>170 West Tasman Drive</u> <small>Address (Number and Street)</small> <u>San Jose, CA 95134-1706</u> <small>City or Town</small> <small>State</small> <small>ZIP Code</small>	Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Amended report Corporate or Organization No. <u>1995173</u> Federal Employer ID No. <u>77-0443347</u>
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ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312)
 Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between \$100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

PART A – ACTIVITIES

For your most recent full accounting period (beginning 8/01/04 ending 7/31/05) list:
 Gross annual revenue \$ 337,773,222. Total assets \$ 104,695,664.

PART B – STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: If you answer 'yes' to any of the questions below, you must attach a separate sheet providing an explanation and details for each 'yes' response. Please review RRF-1 instructions for information required.

	Yes	No
1 During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During this reporting period, did non-program expenditures exceed 50% of gross revenues?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If 'yes,' provide an attachment listing the name, address, and telephone number of the service provider.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 During this reporting period, did the organization hold a raffle for charitable purposes? If 'yes,' provide an attachment indicating the number of raffles and the date(s) they occurred.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Does the organization conduct a vehicle donation program? If 'yes,' provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period? <div style="text-align: right; margin-right: 50px;">Statement 1</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Organization's area code and telephone number 408-525-6111
 Organization's e-mail address www.cisco.com/go/philanthropy

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.

COPY

Signature of authorized officer _____ Title _____ Date _____

Statement 1
Form RRF-1, Part B, Question 9

An unqualified opinion dated October 24, 2005 was issued for the Foundation's financial statements for the year ended July 31, 2005.

FEDERAL FORM 4720

ATTACHED TO FILING COPY

Form **990-PF**

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No. 1545-0052

2004

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2004, or tax year beginning 8/01, 2004, and ending 7/31, 2005

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Cisco Systems Foundation 170 West Tasman Drive San Jose, CA 95134-1706		A Employer identification number 77-0443347
			B Telephone number (see instructions) 408-525-6111
			C if exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/>
			2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 104,695,664.		(Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 <input checked="" type="checkbox"/> If the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	4,961.	4,961.	N/A	
	4 Dividends and interest from securities	2,817,231.	2,817,231.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	6,422,593.			
	b Gross sales price for all assets on line 6a	334951030.			
	7 Capital gain net income (from Part IV, line 2)		6,422,593.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	9,244,785.	9,244,785.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St. 1	59,963.			60,853.
	b Accounting fees (attach sch) See St. 2	92,199.	46,099.		46,099.
	c Other prof fees (attach sch) See St. 3	540,610.	540,610.		
	17 Interest				
	18 Taxes (attach schedule) See Stmt. 4	153,883.	68,746.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) See Statement 5	195,516.	75,606.		114,523.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,042,171.	731,061.		221,475.	
25 Contributions, gifts, grants paid Part. XV	10,018,620.			** 10,573,753.	
26 Total expenses and disbursements. Add lines 24 and 25	* 11,060,791.	731,061.		10,795,228.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,816,006.				
b Net investment income (if negative, enter -0-)	* See Statement 17	8,513,724.		** See Statement 18	
c Adjusted net income (if negative, enter -0-)					

ATTORNEY GENERAL'S COPY

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
A s s e t s	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments	936,410.	346,555.	346,555.	
	3	Accounts receivable				
		Less: allowance for doubtful accounts	16,000.			
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch.)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		79,205.	79,205.	
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) Statement 6	101,122,801.	98,814,262.	98,814,262.	
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) Statement 7		5,099,693.	5,099,693.		
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe See Statement 8)	380,802.	355,949.	355,949.		
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	102,456,013.	104,695,664.	104,695,664.		
L i a b i l i t i e s	17	Accounts payable and accrued expenses	89,822.	170,505.		
	18	Grants payable	2,263,335.	1,708,202.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)	65,658.			
	23	Total liabilities (add lines 17 through 22)	2,418,815.	1,878,707.		
N F u n d A s s e t a n c e s	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted	100,037,198.	102,816,957.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	100,037,198.	102,816,957.			
31	Total liabilities and net assets/fund balances (see instructions)	102,456,013.	104,695,664.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	100,037,198.
2	Enter amount from Part I, line 27a	2	-1,816,006.
3	Other increases not included in line 2 (itemize) See Statement 9	3	4,595,765.
4	Add lines 1, 2, and 3	4	102,816,957.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	102,816,957.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Blackrock (See Stmt 12)	P	Various	Various
b Daruma (See Stmt 12)	P	Various	Various
c Philadelphia Intl Advisors (See Stmt 12)	P	Various	Various
d Southeastern (See Stmt 12)	P	Various	Various
e State St. Global Advisors (See Stmt 12)	P	Various	Various

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 290,451,342.		290,141,527.	309,815.
b 4,385,572.		2,939,755.	1,445,817.
c 14,066,398.		11,559,243.	2,507,155.
d 2,764,082.		1,621,846.	1,142,236.
e 23,283,636.		22,266,066.	1,017,570.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			309,815.
b			1,445,817.
c			2,507,155.
d			1,142,236.
e			1,017,570.

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	6,422,593.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8. 	3	6,422,593.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (of tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2003	8,713,954.	102,142,272.	0.085312
2002	11,894,138.	93,487,923.	0.127226
2001	11,727,100.	114,124,956.	0.102757
2000	7,565,231.	127,494,378.	0.059338
1999	13,955,869.	111,541,895.	0.125118

2 Total of line 1, column (d).....	2	0.499751
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.....	3	0.099950
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5.....	4	104,675,170.
5 Multiply line 4 by line 3.....	5	10,462,283.
6 Enter 1% of net investment income (1% of Part I, line 27b).....	6	85,137.
7 Add lines 5 and 6.....	7	10,547,420.
8 Enter qualifying distributions from Part XII, line 4.....	8	10,795,228.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/>	and enter 1% of Part I, line 27b.	1	85,137.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	85,137.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	85,137.
6 Credits/Payments:			
a 2004 estimated tax pmts and 2003 overpayment credited to 2004	6a	177,441.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	177,441.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	92,304.
11 Enter the amount on line 10 to be: Credited to 2005 estimated tax 92,304. Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.</i>		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization ... \$ 0. (2) On organization managers ... \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ... \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). <u>California</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ... <u>www.cisco.com/go/philanthropy</u>	X	
12 The books are in care of <u>Mike Yutrzenka</u> Telephone no. <u>408-525-6111</u> Located at <u>170 West Tasman Drive, San Jose, CA</u> ZIP + 4 <u>95134-1706</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the year ... <u>13</u> <input type="checkbox"/> N/A		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1a During the year did the organization (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? If 'Yes,' list the years

b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b, also file Form 8870.

Table with 3 columns: Question ID, Yes, No. Contains responses for questions 1a, 1b, 1c, 2a, 2b, 2c, 3a, 3b, 4a, 4b, 5a, 5b, 5c, 6a, 6b.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If 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 and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶

3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Southeastern Asset Management 6410 Popular, Ste 900, Memphis, TN 38119	Asset Management	197,339.
Philadelphia International Advisors One Liberty Place, Ste 1200, Philadelphia, PA	Asset Management	131,473.
Daruma Asset Management 60 East 42nd Street, New York, NY 10165	Asset Management	81,154.
State Street Global Advisors One Lincoln Street, Boston, MA 02110	Asset Management	75,918.
State Street Corporation 225 Franklin St, Boston, MA 02110	Custodial Fees	75,374.
Total number of others receiving over \$50,000 for professional services ▶		3

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 <u>N/A</u>	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3.	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	95,505,516.
b Average of monthly cash balances	1b	10,763,692.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b and c)	1d	106,269,208.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	106,269,208.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,594,038.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	104,675,170.
6 Minimum investment return. Enter 5% of line 5	6	5,233,759.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	5,233,759.
2a Tax on investment income for 2004 from Part VI, line 5	2a	85,137.
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	85,137.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,148,622.
4 Recoveries of amounts treated as qualifying distributions	4	28,900.
5 Add lines 3 and 4	5	5,177,522.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,177,522.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	10,795,228.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,795,228.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	85,137.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,710,091.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed income (see instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				5,177,522.
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2004:				
a From 1999	9,976,296.			
b From 2000	1,260,988.			
c From 2001	6,065,768.			
d From 2002	7,241,717.			
e From 2003	3,713,013.			
f Total of lines 3a through e	28,257,782.			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$ 10,795,228.				
a Applied to 2003, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2004 distributable amount				5,177,522.
e Remaining amount distributed out of corpus	5,617,706.			
5 Excess distributions carryover applied to 2004. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	33,875,488.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions)	9,976,296.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	23,899,192.			
10 Analysis of line 9:				
a Excess from 2000	1,260,988.			
b Excess from 2001	6,065,768.			
c Excess from 2002	7,241,717.			
d Excess from 2003	3,713,013.			
e Excess from 2004	5,617,706.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling.					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See Statement 13

b The form in which applications should be submitted and information and materials they should include:

See Statement 13

c Any submission deadlines:

See Statement 13

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement 13

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i> Matching Gifts See Attached Statement 14</p>	N/A	509 (a)	Charitable	5,426,065.
<p>Fiscal Year 2005 Grants See Attached Statement 15</p>	N/A	509 (a)	Charitable	5,147,688.
Total				3a 10,573,753.
<p><i>b Approved for future payment</i> See Statement 11</p>				
Total				3b 1,708,202.

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	Name of Exempt Organization Cisco Systems Foundation	Employer identification number 77-0443347
	Number, street, and room or suite number. If a P.O. box, see instructions. 170 West Tasman Drive	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Jose, CA 95134-1706	

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

- Form 990
- Form 990-BL
- Form 990-EZ
- Form 990-PF
- Form 990-T (section 401(a) or 408(a) trust)
- Form 990-T (trust other than above)
- Form 1041-A
- Form 4720
- Form 5227
- Form 6069
- Form 8870

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 care of **Mike Yutzenka**
Telephone No. **408-525-6111** 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 organizations four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is **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 6/15, 20 06.
- 5** For calendar year _____, or other tax year beginning 8/01, 20 04, and ending 7/31, 20 05.
- 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: The organization requires additional time to compile the information necessary to file a complete and accurate return.

8a 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. \$ 85,137.

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. \$ 177,441.

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 prepared 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 CFO Date 3/15/06

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 filed 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: _____

Director _____ By: _____ Date _____

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

Type or print	Name Fontanello, Duffield & Otake, LLP	MAR 9 2 2006
	Number and street (include suite, room, or apartment number) or a P.O. box number 44 Montgomery Street, Suite 2019	
	City or town, province or state, and country (including postal or ZIP code) San Francisco, CA 94104	FILED DIRECTOR PROCESSESSING, OGDEN

Underpayment of Estimated Tax by Corporations

2004

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name: **Cisco Systems Foundation** Employer identification number: **77-0443347**

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Reasons for Filing — Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4	Total tax (see instructions)	4	85,137.
5a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5 a	
5b	Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	5 b	
5c	Credit for Federal tax paid on fuels (see instructions)	5 c	
5d	d Total. Add lines 5a through 5c.	5 d	
6	Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	85,137.
7	Enter the tax shown on the corporation's 2003 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.	7	131,173.
8	Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6	8	85,137.

	(a)	(b)	(c)	(d)	(e)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	9 12/15/04	1/15/05	4/15/05	7/15/05	
Exception. If one of your installment due dates is September 15, 2004, see the instructions.					
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	10 21,284.	21,284.	21,284.	21,285.	
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.	11 42,441.	75,000.	45,000.	15,000.	
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column.	12	21,157.	74,873.	98,589.	
13 Add lines 11 and 12.	13	96,157.	119,873.	113,589.	
14 Add amounts on lines 16 and 17 of the preceding column.	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	42,441.	96,157.	119,873.	113,589.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	N/A
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18	21,157.	74,873.	98,589.	N/A

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 — no penalty is owed.

Part III Figuring the Penalty

		(a)	(b)	(c)	(d)	(e)
19	Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i>	19				
20	Number of days from due date of installment on line 9 to the date shown on line 19.	20				
21	Number of days on line 20 after 4/15/2004 and before 7/1/2004.	21				
22	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 21}}{366} \times 5\%$	22				
23	Number of days on line 20 after 6/30/2004 and before 10/1/2004.	23				
24	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 23}}{366} \times 4\%$	24				
25	Number of days on line 20 after 9/30/2004 and before 1/1/2005.	25				
26	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 25}}{366} \times 5\%$	26				
27	Number of days on line 20 after 12/31/2004 and before 4/1/2005.	27				
28	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 27}}{365} \times 5\%$	28				
29	Number of days on line 20 after 3/31/2005 and before 7/1/2005.	29				
30	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 29}}{365} \times \text{ } \%$	30				
31	Number of days on line 20 after 6/30/2005 and before 10/1/2005.	31				
32	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 31}}{365} \times \text{ } \%$	32				
33	Number of days on line 20 after 9/30/2005 and before 1/1/2006.	33				
34	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 33}}{365} \times \text{ } \%$	34				
35	Number of days on line 20 after 12/31/2005 and before 2/16/2006.	35				
36	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 35}}{365} \times \text{ } \%$	36				
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36.	37				
38	Penalty. Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	38				0.

*For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

2004

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees.....	\$ 59,963.			\$ 60,853.
Total	<u>\$ 59,963.</u>	<u>\$ 0.</u>		<u>\$ 60,853.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit.....	\$ 26,580.	\$ 11,790.		\$ 11,790.
Tax Prep, Bookkeeping & Admin Fees.....	65,619.	34,309.		34,309.
Total	<u>\$ 92,199.</u>	<u>\$ 46,099.</u>		<u>\$ 46,099.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management.....	\$ 540,610.	\$ 540,610.		
Total	<u>\$ 540,610.</u>	<u>\$ 540,610.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 85,137.			
Tax on Foreign Dividends.....	68,746.	\$ 68,746.		
Total	<u>\$ 153,883.</u>	<u>\$ 68,746.</u>		<u>\$ 0.</u>

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial Fees.....	\$ 75,606.	\$ 75,606.		
D & O Insurance.....	2,078.			\$ 2,078.
Filing Fees.....	20.			20.
Grantee Events.....	84.			105.
Miscellaneous.....	1,713.			1,713.
Outsourcing Services.....	116,015.			110,607.
Total	<u>\$ 195,516.</u>	<u>\$ 75,606.</u>		<u>\$ 114,523.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
So Eastern Asset Mgmt (Stmt Attached)	Mkt Val	\$ 24,284,360.	\$ 24,284,360.
Daruma (Stmt Attached)	Mkt Val	7,937,961.	7,937,961.
Philadelphia Int'l (Stmt Attached)	Mkt Val	23,774,967.	23,774,967.
Blackrock (Stmt Attached)	Mkt Val	28,263,225.	28,263,225.
Global Advisors (Stmt Attached)	Mkt Val	12,009,622.	12,009,622.
Investment Funds	Mkt Val	2,544,127.	2,544,127.
	Total	<u>\$ 98,814,262.</u>	<u>\$ 98,814,262.</u>

Cisco Systems Foundation

<u>Description</u>	<u>Shares</u>	<u>Balance</u>
AON Corp.	63,000	\$ 1,602,720
Cemex S A	39,486	1,862,160
Comcast Corp. New	4,000	122,920
Comcast Corp. New	40,000	1,200,000
Directv Group, Inc.	92,000	1,416,800
Discovery Hldg. Co.	13,500	192,645
Disney Walt Co.	57,000	1,461,480
Fairfax Finl Hldgs Ltd.	8,500	1,488,095
Fedex Corp.	19,000	1,597,710
General Mtrs. Corp.	46,000	1,693,720
Jacuzzi Brands, Inc.	178,000	1,931,300
Koninklijke Philips Electrs.	61,000	1,654,320
Liberty Media Corp.	135,000	1,186,650
Saks Inc.	39,000	827,580
Telephone & Data Sys. Inc.	18,200	725,270
Telephone & Data Sys. Inc.	18,200	695,240
Vivendi Universal	56,000	1,779,680
Waste Mgmt. Inc. Del.	43,500	1,223,220
Yum Brands, Inc.	31,000	1,622,850
Total Southeastern Investments		\$ 24,284,360

Cisco Systems Foundation

Description	Shares	Balance
Aftermarket Technology Corp.	14,800	\$ 256,780
Apogee Enterprises, Inc.	13,500	213,435
Big Lots, Inc.	11,800	153,046
Bio Rad Laboratories, Inc.	2,900	174,087
Briggs & Stratton Corp.	5,800	216,746
Brookline Bancorp Inc. Del.	10,100	161,701
Cuno, Inc.	3,900	280,644
Commercial Cap. Bancorp. Inc.	12,333	244,687
Covance, Inc.	4,800	237,840
Dentsply Int'l. Inc. New	4,850	270,388
Devry Inc. Del.	10,200	202,878
Diebold Inc.	4,300	213,624
Ermis Communications Corp.	8,800	180,664
Hughes Supply, Inc.	6,400	181,888
IDEX Corp.	6,300	275,184
Imagistics Int'l. Inc.	7,700	231,924
Immucor Corp.	5,975	164,133
Input/Output Inc.	25,600	185,344
Jo Ann Stores Inc.	6,700	184,384
Keane Inc.	12,500	156,750
Memc Electr Matis. Inc.	12,600	299,024
Minerals Technologies, Inc.	3,400	211,616
Mueller Inds. Inc.	7,500	219,600
Netbank, Inc.	26,300	245,379
Progress Software Corp.	7,600	236,284
Quicksilver Res Inc.	7,050	298,638
Republic Svcs. Inc.	5,800	210,250
Spss, Inc.	8,900	174,796
Snap On Inc.	6,800	249,424
Spherion Corp.	29,000	229,100
Spinnaker Expl. Co.	6,200	243,288
3D Sys. Corp. Del.	10,000	217,000
United Stationers, Inc.	5,800	300,730
Viasys Healthcare Inc.	10,600	263,304
Wabtec	11,900	290,717
Mueller Inds. Inc.	63,000	62,685
TOTAL Daruma Investments		\$ 7,937,961

Cisco Systems Foundation

Description	Shares	Balance
Fairfax (John)	95,000	\$ 318,423
Qantas Airways	104,700	264,196
CGI Groupe, Inc.	17,000	101,921
Swiss Franc	4,200	251,971
Zurich Fin Svcs. Grp.	2,500	445,473
Novartis AG	6,900	336,638
Nestle SA	1,000	275,065
Nordea	44,800	428,563
H Lundbeck A S	8,000	197,999
Fortis	10,000	293,095
Continental AG	4,300	334,272
E On AG	4,200	389,757
Metro AG	4,500	226,727
Basf AG	5,544	394,614
Allianz AG	3,200	407,423
Siemens AG	4,800	371,100
Bayerische Motoren Werke AG	8,100	381,347
ACS Actividades Co.	8,391	243,082
Endesa S.A.	20,800	466,640
Ass Gen De France	5,000	421,787
Lafarge	4,067	385,813
Total SA	1,630	409,835
Air France Klm	7,000	114,784
France Telecom	14,400	445,495
Bic	2,150	121,278
Axa	17,600	481,857
Cie De St. Gobain	6,800	409,264
Allied Irish Banks	20,000	442,133
CRH	14,877	425,738
Irish Life & Perm	5,500	99,541
Mediaset	31,700	386,584
ENI	13,900	395,584
Royal Dutch Shel	13,400	412,767
Reed Elsevier NV	28,900	394,211
Akzo Nobel NV	6,900	284,454
TNT NV	13,000	330,336
Unilever NV	5,600	376,153
ING Groep NV	15,500	470,301
Portugal Tcom Sgpps	23,000	219,864
Centrifca Ord	63,900	263,818
BOC Group	17,100	325,750
Cattles PLC	25,000	131,055
Aviva PLC	29,400	338,521
Man Group	16,200	463,763
MISYS	90,500	374,436
Compass Group	49,000	212,007
Rio Tinto	14,000	467,334
Vodafone Group	179,000	461,691
Royal Bk. Scot Grp.	12,500	372,807
BP Plc.	49,541	549,062
Lloyds Tsb Group	30,700	260,523
Tesco	38,900	222,926
Glaxosmithkline	13,483	318,329
Hang Lun Prop	255,200	405,397
Sega Sammy Holdings Inc.	5,000	310,005
Canon Inc.	7,400	387,046

Cisco Systems Foundation

Description	Shares	Balance
Kddi Corp.	63	304,616
East Japan Railway	45	221,597
Familymart Co.	13,000	380,391
Kuraray Co.	32,000	287,756
Mitsubishi Elec Corp.	44,600	235,941
Nippon Express Co.	54,200	232,575
Nippon Steel Corp.	98,000	248,289
Secom Co.	10,000	445,158
Sumitomo Chemical	49,000	250,912
Sumitomo Trust & Bkg.	36,000	222,561
THK Co.	12,700	282,109
TDK Corp.	2,000	137,740
Takeda Pharmaceutical Co. Ltd.	7,200	369,329
Takefuji Corp.	5,200	337,714
Toyota Motor Corp.	10,600	401,891
Norsk Hydro AS	3,500	333,889
Yara International	4,500	77,799
Subtotal Philadelphia Int'l Advisors		23,770,825
Unrealized G/(L) of Foreign Cash Positions		(219)
Unrealized G/(L) of Income Receivables		4,362
TOTAL Philadelphia Int'l Advisors		\$ 23,774,967

Cisco Systems Foundation

Description	Shares	Balance
Time Warner Inc.	20,000	\$ 24,632
AOL Time Warner Inc.	15,000	18,683
ASIF Global Fing XXIII	50,000	48,741
FNMA	200,000	196,688
FNMA	100,000	95,961
FNMA	100,000	98,469
FNMA	102.12	204,000
FNMA	102.07	1,122,043
FNMA	103.43	1,136,867
GNMA I	101.57	101,227
GNMA I	103.00	102,813
Albertsons Inc.	5,000	5,838
Albertsons Inc.	5,000	5,691
FHLMC	98.87	295,148
FHLMC	100,000	100,242
Anadarko Fin Co.	200,000	24,849
Asset Securitization Corp.	120,000	125,477
Avalonbay Cmnty Inc. Mtn.	15,000	14,830
Bae Sys Holdgs. Inc.	50,000	48,002
Banc Amer Coml Mtg Inc.	13,000	127,995
Banc Amer Alternative Ln Tr	83,530.20	83,095
Banc Amer Alternative Ln Tr	100.04	85,311
Bank of America	25,000	28,186
Bank Amer Corp.	30,000	28,862
Bank Amer Corp.	55,000	54,653
Bank One Corp.	45,000	42,604
Bank One Issuance Tr.	275,000	275,215
BankAmerica Corp.	20,000	20,895
Bear Stearns Coml. Mtg. Secs. Inc.	145,000	143,929
Bellsouth Corp.	20,000	20,698
Berkshire hathaway Fin Corp.	75,000	73,700
Berkshire hathaway Fin Corp.	30,000	29,352
Boston Scientific Corp.	5,000	5,197
Cwait Inc.	153,929.04	15,527
CWABS Inc.	100	170,157
Capital Auto Receivables Asset	107,716.83	107,700
Chase Coml. Mtg. Secs. Corp.	90,000	98,543
Chase Coml. Mtg. Secs. Corp.	130,000	143,738
Chase Issuance Tr.	200,000	195,281
Chrysler Corp.	20,000	21,601
Citigroup Inc.	215,000	217,857
Citigroup Inc.	125,000	122,214
Citigroup Inc.	85,000	91,082
Citibank Cr Card Issuance Tr.	200,000	201,250
Citibank Cr Card Issuance Tr.	300,000	299,906
Citibank Cr Card Issuance Tr.	250,000	240,039
Citibank Cr Card Issuance Tr.	250,000	244,063
Citigroup Coml. Mtg. Tr.	150,000	146,805
Comcast Corp.	20,000	23,122
ConocoPhillips	35,000	38,283
Consolidated Nat. Gas Co.	65,000	71,406
Credit Suisse First Boston Mtg.	115,000	120,395
Credit Suisse First Boston Mtg.	130,000	128,980
DLJ Coml. Mtg. Corp.	255,476.95	265,108
Depfa Acs Bk.	100,000	97,735
Deutsch Telecom Intl. Fin. Bv.	35,000	46,941
Devon Fing. Corp. U L C	35,000	45,136
Dominion Res Inc. Del.	20,000	22,938
Erp. Ope. Ctd. Partnership	20,000	21,757
Ekspofinans. A SA Mtn.	125,000	122,335
Exelon Corp.	20,000	19,660
Federal Home Ln. Mtg. Corp.	200,000	197,721
Fed Hm. Ln. PC Pool M80813	65,702.63	64,047
Fed Hm. Ln. PC Pool B17887	98,641.57	97,104

Statement 6

Form 990-PF, Part II, Line 10b

Investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
Fed Hm. Ln. PC Pool B19552	100.010	100.362
Federal Natl. Mtg. Assn.	200.000	199.560
Federal Natl. Mtg. Assn.	100.000	98,883
Federal Natl. Mtg. Assn.	100,000	111,741
Federal Natl. Mtg. Assn.	125.000	131,366
Federal Natl. Mtg. Assn.	35,000	37,715
Federal Natl. Mtg. Assn.	150.000	148,911
Federal Natl. Mtg. Assn.	70.000	68,578
Federal Natl. Mtg. Assn.	100.000	95,814
Federal Natl. Mtg. Assn.	275.000	267,265
Federal Natl. Mtg. Assn.	400.000	391,248
Federal Natl. Mtg. Assn.	80.000	79,982
Federal Natl. Mtg. Assn.	125.000	124,747
FNMA Pool 252255	19,631.39	20,349
FNMA Pool 254093	63,006.19	66,366
FNMA Pool 254693	334,542.59	336,712
FNMA Pool 323835	19,436.44	20,147
FNMA Pool 535158	36,856.41	38,879
FNMA Pool 535899	61,232.76	62,666
FNMA Pool 540913	17,180.54	18,051
FNMA Pool 545771	32,007.69	32,708
FNMA Pool 545822	126,649.35	129,585
FNMA Pool 545900	98,003.12	100,147
FNMA Pool 555531	90,092.82	90,677
FNMA Pool 555880	198,546.85	199,834
FNMA Pool 580078	58,031.87	61,126
FNMA Pool 616218	57,589.92	58,850
FNMA Pool 644190	6,820.44	7,184
FNMA Pool 661481	10,824.41	11,064
FNMA Pool 679093	39,588.57	38,993
Federal Natl. Mtg. Assn.	40.000	40,045
Federal Natl. Mtg. Assn. Remic.	75,000	71,364
Federal Home Loan Mtg. Corp.	80.000	80,343
Federal Natl. Mtg. Assn.	152,639.14	154,513
Federal Natl. Mtg. Assn.	124,948.64	125,885
Federal Natl. Mtg. Assn.	83,372.98	86,038
Federal Natl. Mtg. Assn.	110,000.00	111,593
Federal Natl. Mtg. Assn.	99,372.54	100,188
Federal Natl. Mtg. Assn.	147,270.80	148,789
Federal Natl. Mtg. Assn.	119,321.53	119,063
Federal Home Ln. Mtg. Corp.	150.000	151,790
Federal Home Ln. Mtg. Corp.	124,996.85	126,987
Freddie Mac Structured Pass.	109,625.74	111,086
FNMA Pool 885182	365,636.23	367,293
FNMA Pool 702252	77,684.49	78,036
FNMA Pool 721281	148,382.92	14,167
FNMA Pool 725206	351,432.21	353,491
FNMA Pool 725424	92,032.04	92,571
FNMA Pool 738632	78,494.81	78,814
FNMA Pool 740476	84,249.95	82,983
FNMA Pool 766662	13,581.59	14,057
FNMA Pool 806225	31,527.76	32,257
Wachovia Corp.	60,000.00	60,137
First Energy Corp.	5.000	6,026
GE Cap. Coml. Mtg. Corp.	130.000	138,364
GMAC Coml. Mtg. Sec. Inc.	120.000	128,390
GMAC Coml. Mtg. Sec. Inc.	134,240.09	144,342
GNMA Pool 587082	4,977.06	5,328
GNMA Pool 485909	8,908.35	9,547
GNMA Pool 544535	6,576.43	7,048
GNMA Pool 781324	47,319.49	50,066
GNMA Pool 781590	221,666.49	224,879
GS Mtg. Secs. Corp. II	110.000	115,306
GS Mtg. Secs. Corp. II	104,903.37	108,442
GS Mtg. Secs. Corp. II	252,369.28	247,076

Cisco Systems Foundation

Description	Shares	Balance
General Elec. Cap. Corp. Mtn.	65,000	63.271
General Elec. Cap. Corp. Mtn.	50,000	49,354
General Elec. Cap. Corp. Mtn.	300,000	296,964
General Elec. Cap. Corp. Mtn.	115,000	114,115
General Elec. Cap. Corp. Mtn.	250,000	245,886
General Mtrs. Accp. Corp. Mtn.	50,000	47.625
Golden West Finl. Corp. Del.	80,000	79.707
HBOS Plc. Medium Term Sr. Nts.	25,000	24,591
HBOS Plc.	60,000	58.721
Household Fin. Corp.	50,000	52.751
Household Fin. Corp.	80,000	80,067
Israel St.	60,000	60,082
Israel St.	50,000	54,069
J P Morgan Chase & Co.	25,000	25,402
J P Morgan Chase & Co.	5,000	4.885
J P Morgan Chase & Co.	120,000	129,410
Japan Fin. Corp. Mun. Enterprises	100,000	98,643
Kroger Co.	60,000	64.901
LB Coml. Conduit Mtg. Tr.	200,000	208.648
Landeskreditbank Baden	100,000	98.061
LB UBS Commercial Mtg. Trust	110,000	123,536
LB UBS Coml. Mtg. Tr.	80,000	78,296
LB UBS Coml. Mtg. Tr.	140,000	277.807
Lehman Bros. Hidg.	30,000	31.765
Lennar Corp.	10,000	9.979
Liberty Mut. Group Inc.	15,000	14,336
Lockheed Martin Corp.	55,000	77.137
MBNA Cr. Card Master NT Tr.	300,000	285.797
MBNA Cr. Card Master NT Tr.	225,000	219.269
Massmutual Global Fgd. II Mtn.	45,000	42,531
Mastr. Alternative Ln. Tr.	80,856	81,937
May Dept. Stores Co.	25,000	30,460
Meillon Residential Fdg. Corp.	187,277.30	187,291
Merck & Co. Inc.	25,000	24,589
Mellife Inc.	30,000	30,493
Mexico United Mexican Sts.	45,000	54,450
Morgan Stanley & Co. Inc.	25,000	24,459
National Westminster Bk. Plc.	25,000	27,582
Nationwide Bldg. Soc. Mt. Sr 144A	75,000	73,466
Nationwide Bldg. Soc. Mt. Sr 144A	25,000	24,519
News Amer Inc.	60,000	61,943
Northrop Grunman Corp.	15,000	19,477
Northrop Grunman Corp.	45,000	44,912
Pemex Proj. Fdg. Master Tr.	15,000	14,738
Pennsylvania Elec. Co.	25,000	25,081
Petro CDA	15,000	15,115
Plantinum Underwriters Fin Inc.	25,000	25,112
Progress Energy Inc.	25,000	31,036
Protective Life Secd. Trs.	40,000	38,890
SBC Communications Inc.	100,000	100,030
SBC Communications Inc.	5,000	5,499
SBC Communications Inc.	5,000	5,284
SLM Corp. Medium Term NTS	105,000	102,704
SLM Student Ln. Tr.	234,855.06	234,965
SLM Student Ln. Tr.	24,001.43	23,998
Scottish Power Plc.	25,000	24,982
Small Business Admin Partn. Ctf.	118,445.76	117,409
Sprint Cap. Corp.	20,000	27,451
Statoil Asa.	20,000	20,344
Structured Asset Secs. Corp.	37,431.38	37,408
Suncor Energy Inc.	5,950	5,373
Suntrust Bks. Inc.	125,000	122,900
Swedish Expt. Cr. Corp.	50,000	49,068
TCI Communications Inc.	50,000	62,195
TIAA Global Mkts. Inc.	40,000	39,348

Statement 6

Form 990-PF, Part II, Line 10b

Investments - Blackrock

Cisco Systems Foundation

Description	Shares	Balance
Tele Communications Inc.	15.000	17,524
Telecom Italia Cap.	25.000	24,376
Telecom Italia Cap.	25,000	25,261
Time Warner Cos. Inc.	20.000	22,479
Time Warner Cos. Inc.	20,000	21,723
Tyco Intl. Group S.A.	10.000	11,819
U S Bk. Natl. Assn. Cincinnati Oh	50.000	49,181
Union Pac. Corp.	20,000	24,016
Union Pac RR Co.	30.000	30,176
United Mexican Sts. Mtn.	85.000	102,553
United States Treas. Bd.	175,000	63,341
United States Treas. Bd.	140,000	159,250
United States Treas. Bd.	130,000	185,088
United States Treas. Bd.	525.000	766,664
United States Treas. Bd.	95,000	132,659
United States Treas. Bd.	20,000	25,906
United States Treas. Bd.	315,000	384,152
United States Treas. Bd.	305,000	346,556
United States Treas. Nts.	72,194.50	72,973
United States Treas Nts.	203.626	199,076
United States Treas. Nts.	965.000	953,088
United States Treas. Nts.	1,300.000	1,287,813
United States Treas. Nts.	40,000	39,522
United States Treas. Nts.	240.000	237,075
United States Treas. Nts.	600.000	594,656
United States Treas. Nts.	30.000	29,346
United States Treas. Nts.	275,000	273,023
United States Treas. Nts.	365.000	361,008
United States Treas. Nts.	145,058.80	144,741
United States Treas. Nts.	675,000	673,260
Verizon Global Fdg. Corp.	20,000	25,290
Verizon New Jersey Inc.	35,000	36,509
Verizon VA Inc.	25,000	24,256
Viacom Inc.	15.000	15,026
Vodafone Airtouch Plc.	55,000	61,874
Wellpoint Inc.	40,000	42,197
Wells Fargo & Co. New	60,000	60,789
Wells Fargo & Co. New	90,000	88,589
Wells Fargo & Co. New	70,000	68,835
Wells Fargo Mtg. Backed Secs.	315,223.12	308,974
XL Cap. Ltd.	15.000	16,334
TOTAL Blackrock Investments		\$ 28,263,225

Cisco Systems Foundation

Description	Shares	Balance
Alderwoods Group. Inc.	16,700	\$ 267,200
Altria Group Inc.	600	40,176
American Tower Corp.	5,200	119,496
Amgen Inc.	900	71,775
Apple Computer	5,000	213,250
Applera Corp. Applied Biosys	2,800	58,296
Bank Amer. Corp.	11,100	483,960
Bear Stearns Cos. Inc.	3,500	357,385
Cigna Corp.	700	74,725
Capital One Finl. Corp.	1,200	99,000
Chatter Inc.	3,100	141,236
Citigroup Inc.	4,200	182,700
Community Health Sys. Inc. New	3,800	146,718
Compucredit Corp.	8,400	318,108
Countrywide Finl. Corp.	7,698	277,128
Dade Behring Holdgs. Inc.	4,600	348,680
Darden Restaurants Inc.	9,800	340,060
Devon Energy Corp. New	2,200	123,398
Disney Walt. Co.	5,200	133,328
Emulex Corp.	15,200	288,648
Exelon Corp.	4,700	251,544
Exxon Mobil Corp.	7,400	434,750
Fedex Corp.	700	58,863
First Horizon Natl. Corp.	2,100	85,659
First Regl. Bancorp.	500	40,710
Genworth Finl. Inc.	1,900	59,584
Hartford Financial Svcs. Grp.	3,900	314,223
Humana Inc.	400	15,940
Imucor Corp.	200	5,494
Intel Corp.	19,300	523,802
International Business Machs.	500	41,730
Johnson & Johnson	7,400	473,304
Kellogg Co.	800	36,248
McKesson Corp.	2,800	126,000
Merck & Co. Inc.	6,200	192,572
Microsoft Corp.	15,700	402,077
Motorola Inc.	600	12,708
NVR Inc.	100	93,800
National City Corp.	4,900	180,859
Nike Inc.	3,300	276,540
Occidental Pete Corp.	1,500	123,420
Oracle	28,600	388,388
Phelps Dodge Corp.	2,500	266,125
Procter & Gamble Co.	2,500	161,327
Prudential Finl. Inc.	1,100	73,590
Raytheon Co.	9,500	373,635
Rohm & Haas Co.	300	13,818
Safety Ins. Group, Inc.	7,900	285,901
Spartan Stores. Inc.	18,200	222,040
Staples Inc.	12,200	277,794
Stein Mart Inc.	8,400	190,596
Sunoco Inc.	3,300	414,909
Synopsys Inc.	2,800	51,828
Txu Corp.	900	77,976
Usg Corp.	3,200	156,480
Unionbancal Corp.	1,600	114,144
Vail Resorts Inc.	4,100	116,481
Wachovia Corp. 2nd New	1,100	55,418
Waters Corp.	3,100	140,368
Westlake Chem Corp.	169,156	164,424
Xerox Corp.	19,600	258,916
Yellow Roadway Corp.	7,000	370,370
TOTAL Global Advisors Investments		\$ 12,009,622

Statement 6

Form 990-PF, Part II, Line 10b

Investments - Global Advisors

2004

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Value	Fair Market Value
Other Investments			
III Fund LP	Mkt Val	\$ 5,099,693.	\$ 5,099,693.
	Total	<u>\$ 5,099,693.</u>	<u>\$ 5,099,693.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Interest/Dividends Receivable.....	\$ 251,231.	\$ 251,231.
Tax Refund Receivable.....	104,718.	104,718.
	Total	<u>\$ 355,949.</u>

Statement 9
Form 990-PF, Part III, Line 3
Other Increases

Unrealized Gain on Investments.....	\$ 4,595,765.
	Total <u>\$ 4,595,765.</u>

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
John P. Morgridge 170 West Tasman Drive San Jose, CA 95134	Chair/Trustee Part-Time	\$ 0.	\$ 0.	\$ 0.
John T. Chambers 170 West Tasman Drive San Jose, CA 95134	Pres/Trustee Part-Time	0.	0.	0.
Duncan Mitchell 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Larry R. Carter 170 West Tasman Drive San Jose, CA 95134	CFO/Sec'tary Part-Time	0.	0.	0.
Sylvia Allen 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Tae Yoo 170 West Tasman Drive San Jose, CA 95134	Trustee Part-Time	0.	0.	0.
Mike Yutrzenka 170 West Tasman Drive San Jose, CA 95134	Executive Direc Full-Time	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

2004

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 11
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Community Voice Mail 2901 Third Avenue, Suite 100 Seattle, WA 98121	N/A	509 (a)	Charitable	\$ 1,001,756.
Catholic Charities of San Jos 2625 Zander Rd., Ste. 200 San Jose, CA 95134-2107	N/A	509 (a)	Charitable	97,500.
OXFAM America 26 West Street Boston, MA 02111	N/A	509 (a)	Charitable	65,000.
Teachers Without Borders 2880 74th Avenue, S.E. Mercer Island, WA 98040-2635	N/A	509 (a)	Charitable	145,417.
The Science House NC State University, Box 8211 Raleigh, NC 27695	N/A	509 (a)	Charitable	18,000.
Global Impact Rt. 3 Box 202 Grafton WV 26354	N/A	509 (a)	Charitable	364,529.
Wake Education Partnership 706 Hillsborough, Suite A Raleigh, NC	N/A	509 (a)	Charitable	16,000.
Total				\$ <u>1,708,202.</u>

SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
** US DOLLAR **							
001388AA5	AIG SUNAMERICA GLOBA SR NT 144	01/17/2007	5.100	31MAR05	05APR05	1.000000	115.88
	020	25,362.75	25,246.87	115.88		.00	
	25,000.000						
00184AAC9	TIME WARNER INC	04/15/2031	7.625	05OCT04	12OCT04	1.000000	-5.65
	513	5,752.15	5,757.80	-5.65		.00	
	5,000.000						
	789	29,419.75	28,785.32	26OCT04	29OCT04	1.000000	634.43
	25,000.000			634.43		.00	
00184AAC9	TOTAL	35,171.90	34,543.12	628.78 L		.00	628.78 L
00184AAF2	TIME WARNER INC	05/01/2012	6.875	05OCT04	08OCT04	1.000000	251.15
	512	5,377.55	5,326.39	251.15		.00	
	5,000.000						
00209LAA0	AEIF GLOBAL FING XXI SR NT 144	10/22/2008	3.900	15FEB05	22FEB05	1.000000	475.53
	450	89,577.00	89,101.47	475.53		.00	
	90,000.000						
	484	44,823.60	44,403.85	18FEB05	24FEB05	1.000000	419.75
	45,000.000			419.75		.00	419.75
00209LAA0	TOTAL	134,400.60	133,505.32	895.28 L		.00	895.28 L
00209TAA3	AT+T BROADBAND CORP NT	03/15/2013	8.375	23SEP04	28SEP04	1.000000	2,376.24
	382	42,733.95	40,357.71	2,376.24		.00	
	35,000.000						
00440EAG2	ACE INA HLDG INC	06/15/2014	5.875	10DEC04	15DEC04	1.000000	323.73
	537	10,332.90	10,009.17	323.73		.00	
	10,000.000						

ANNUAL

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

PAGE: 2
AS-OF DATE: 31JUL05

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F0404A2	FNMA 15 YR OCT	12/01/2099	4.000	12OCT04	19OCT04	1.000000	500.00
	636	97,992.19	97,492.19	500.00		.00	
	100,000.000						
01F0404B0	FNMA TBA NOV 15YR	12/01/2099	4.000	15NOV04	18NOV04	1.000000	-74.22
	243	97,644.53	97,718.75	-74.22		.00	
	100,000.000						
	CXL 243	-97,644.53	-97,718.75	15NOV04	18NOV04	1.000000	74.22
	-100,000.000			74.22		.00	
	338	97,644.53	97,718.75	15NOV04	29NOV04	1.000000	-74.22
	100,000.000			-74.22		.00	
01F0404B0	TOTAL	97,644.53	97,718.75	-74.22 L		.00	-74.22 L
01F0404C8	FNMA 15 YR DEC	12/01/2099	4.000	10DEC04	15DEC04	1.000000	535.16
	543	97,980.47	97,445.31	535.16		.00	
	100,000.000						
01F040412	FNMA TBA SINGLE FAMILY JAN 15	12/01/2099	4.000	12JAN05	19JAN05	1.000000	-109.37
	052	97,671.88	97,781.25	-109.37		.00	
	100,000.000						
01F040420	FNMA TBA SINGLE FAMILY FEB 15	12/01/2099	4.000	26JAN05	15FEB05	1.000000	218.75
	172	97,734.38	97,515.62	218.75		.00	
	100,000.000						
	425	97,742.19	97,734.38	26JAN05	15FEB05	1.000000	7.81
	100,000.000			7.81		.00	
	406	98,078.13	98,078.13	10FEB05	15FEB05	1.000000	.00
	100,000.000			.00		.00	
01F040420	TOTAL	98,078.13	98,078.13	.00		.00	.00

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
	195,476.57	195,250.00	226.57 L			.00	226.57 L
01F040438	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	4.000	10FEB05	17MAR05	1.000000	
	734 97,859.38	97,242.19	617.19			.00	617.19
100,000.000							
	007 180,155.63	179,960.31	195.32	25FEB05	17MAR05	1.000000	195.32
185,264.890						.00	
	527 180,155.63	179,793.79	361.84	25FEB05	17MAR05	1.000000	361.84
185,264.890						.00	
	CXL 527 -180,155.63	-179,793.79	-361.84	25FEB05	17MAR05	1.000000	-361.84
-185,264.890						.00	
	668 96,101.56	97,046.88	-945.32	10MAR05	17MAR05	1.000000	-945.32
100,000.000						.00	
01F040438	TOTAL	374,116.57	374,249.38	-132.81 L		.00	-132.81 L
01F040446	FNMA TBA APR 15 SINGLE FAMILY	12/01/2099	4.000	12APR05	18APR05	1.000000	
	185 95,976.56	95,937.50	39.06			.00	39.06
100,000.000							
01F040453	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	4.000	11MAY05	17MAY05	1.000000	
	483 96,980.47	95,812.50	1,167.97			.00	1,167.97
100,000.000							
	487 96,875.00	97,031.25	-156.25	11MAY05	17MAY05	1.000000	-156.25
100,000.000						.00	
01F040453	TOTAL	193,855.47	192,843.75	1,011.72 L		.00	1,011.72 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
01F040461	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	4.000	20MAY05	16JUN05	1.000000	
	632 97,164.06	96,859.38	304.68			.00	304.68
100,000.000							
	800 97,906.25	96,750.00	1,156.25	08JUN05	16JUN05	1.000000	1,156.25
100,000.000						.00	
01F040461	TOTAL	195,070.31	193,609.38	1,460.93 L		.00	1,460.93 L
01F040479	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	4.000	08JUN05	19JUL05	1.000000	
	377 97,796.88	97,390.63	406.25			.00	406.25
100,000.000							
	134 97,390.63	97,796.88	-406.25	17JUN05	19JUL05	1.000000	-406.25
100,000.000						.00	
	CXL 134 -97,390.63	-97,796.88	406.25	17JUN05	19JUL05	1.000000	406.25
-100,000.000						.00	
	337 97,390.63	97,796.88	-406.25	17JUN05	19JUL05	1.000000	-406.25
100,000.000						.00	
01F040479	TOTAL	195,187.51	195,187.51	.00 L		.00	.00 L
01F040487	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	4.000	12AUG04	17AUG04	1.000000	
	687 96,957.03	95,960.94	996.09			.00	996.09
100,000.000							
01F040498	FNMA TBA SEP 15YRS TBAXXX	12/01/2099	4.000	15SEP04	20SEP04	1.000000	
	304 97,722.66	96,703.12	1,019.54			.00	1,019.54
100,000.000							
01F0424A8	FNMA TBA OCT 15 SINGLE FAM	12/01/2099	4.500	14SEP04	19OCT04	1.000000	
	253 298,968.75	298,875.00	93.75			.00	93.75
300,000.000							
	14SEP04 19OCT04					1.000000	
						.00	-93.76
	298,828.12	298,921.88	-93.76			.00	
	14SEP04 19OCT04					1.000000	
						.00	-46.87
	99,593.75	99,640.62	-46.87			.00	

Statement 12
Form 990-PF, Part 175
Capital Gains and Losses for Tax on
Investment Income 258

USD

SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST * * * I D C O S T * * *	MAT RATE LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
	100,000.000			30SEP04	19OCT04	1.000000	
	724	199,250.00	200,406.25	-1,156.25		.00	-1,156.25
200,000.000				13OCT04	19OCT04	1.000000	
	681	300,621.09	300,609.38	11.71		.00	11.71
300,000.000				13OCT04	19OCT04	1.000000	
	723	400,750.00	400,789.06	-39.06		.00	-39.06
400,000.000							
01F0424A8	TOTAL	1,598,011.71	1,599,242.19	-1,230.48 L		.00	-1,230.48 L
01F0424B6	FNMA TBA NOV 15 SINGLE FAM	12/01/2099	4.500	13OCT04	18NOV04	1.000000	
	035	99,781.25	99,984.37	-203.12		.00	-203.12
100,000.000				13OCT04	18NOV04	1.000000	
	298	499,921.88	498,593.75	1,328.13		.00	1,328.13
500,000.000				13OCT04	18NOV04	1.000000	
	676	299,953.12	299,906.25	46.87		.00	46.87
300,000.000				13OCT04	18NOV04	1.000000	
	679	99,960.94	99,968.75	-7.81		.00	-7.81
100,000.000				12NOV04	18NOV04	1.000000	
	205	299,109.38	299,671.87	-562.49		.00	-562.49
300,000.000				12NOV04	18NOV04	1.000000	
	215	299,156.25	299,156.25	.00		.00	.00
300,000.000							
01F0424B6	TOTAL	299,156.25	299,156.25	.00		.00	.00

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST * * * I D C O S T * * *	MAT RATE LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
	1,298,726.57	1,298,124.99		601.58 L		.00	601.58 L
01F0424C4	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	4.500	12NOV04	16DEC04	1.000000	
	203	99,500.00	99,500.00	.00		.00	.00
100,000.000				12NOV04	16DEC04	1.000000	
	233	497,578.12	497,546.88	31.24		.00	31.24
500,000.000				12NOV04	16DEC04	1.000000	
	594	298,546.88	300,011.72	-1,464.84		.00	-1,464.84
300,000.000				09DEC04	16DEC04	1.000000	
	518	300,000.00	300,046.87	-46.87		.00	-46.87
300,000.000				09DEC04	16DEC04	1.000000	
	524	299,964.84	299,902.34	62.50		.00	62.50
300,000.000				09DEC04	16DEC04	1.000000	
	535	299,871.09	299,996.09	-125.00		.00	-125.00
300,000.000				09DEC04	16DEC04	1.000000	
	CXL 535	-299,871.09	-299,996.09	125.00		.00	125.00
-300,000.000				09DEC04	16DEC04	1.000000	
	678	299,871.09	299,996.09	-125.00		.00	-125.00
300,000.000							
01F0424C4	TOTAL	99,500.00	99,500.00	.00		.00	.00
	1,695,960.93	1,697,503.90		-1,542.97 L		.00	-1,542.97 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F042418	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	4.500	09DEC04	19JAN05	1.000000	742.19
500,000.000	104 498,984.38		498,242.19	742.19		.00	
	521 99,718.75		99,750.00	09DEC04	19JAN05	1.000000	-31.25
100,000.000				-31.25		.00	
	CXL 521 -99,718.75		-99,750.00	09DEC04	19JAN05	1.000000	31.25
-100,000.000				31.25		.00	
	527 299,343.75		299,281.25	09DEC04	19JAN05	1.000000	62.50
300,000.000				62.50		.00	
	CXL 527 -299,343.75		-299,281.25	09DEC04	19JAN05	1.000000	-62.50
-300,000.000				-62.50		.00	
	681 99,718.75		99,781.25	09DEC04	19JAN05	1.000000	-62.50
100,000.000				-62.50		.00	
	682 299,343.75		299,312.50	09DEC04	19JAN05	1.000000	31.25
300,000.000				31.25		.00	
	033 298,980.47		298,570.31	12JAN05	19JAN05	1.000000	410.16
300,000.000				410.16		.00	
	934 199,343.75		199,500.00	12JAN05	19JAN05	1.000000	-156.25
200,000.000				-156.25		.00	
01F042418	TOTAL	1,396,371.10	1,395,406.25	964.85 L		.00	964.85 L
01F042426	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	4.500	12JAN05	15FEB05	1.000000	-2,402.34
500,000.000	426 497,421.88		499,824.22	-2,402.34		.00	
	173 299,109.38		298,500.00	26JAN05	15FEB05	1.000000	609.38
300,000.000				609.38		.00	
				09FEB05	15FEB05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
	351 200,085.94		199,015.62	1,070.32		.00	1,070.32
200,000.000							
01F042426	TOTAL	996,617.20	997,339.84	-722.64 L		.00	-722.64 L
01F042434	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	4.500	09FEB05	17MAR05	1.000000	8,847.65
500,000.000	735 498,826.12		489,980.47	8,847.65		.00	
	677 195,929.69		199,687.50	11MAR05	17MAR05	1.000000	-3,757.81
200,000.000				-3,757.81		.00	
01F042434	TOTAL	694,757.81	689,667.97	5,089.84 L		.00	5,089.84 L
01F042442	FNMA TBA APR 15 SINGLE FAM	12/01/2099	4.500	11MAR05	16APR05	1.000000	-781.25
500,000.000	243 489,140.62		489,921.87	-781.25		.00	
	181 195,851.56		195,593.75	12APR05	18APR05	1.000000	257.81
200,000.000				257.81		.00	
01F042442	TOTAL	684,992.18	685,515.62	-523.44 L		.00	-523.44 L
01F042459	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	4.500	12APR05	17MAY05	1.000000	-93.75
200,000.000	184 195,437.50		195,531.25	-93.75		.00	
	273 98,828.13		98,328.13	21APR05	17MAY05	1.000000	500.00
100,000.000				500.00		.00	
	600 98,734.38		99,234.37	22APR05	17MAY05	1.000000	-499.5
100,000.000				-499.99		.00	
	599 197,375.00		198,000.44	25APR05	17MAY05	1.000000	-625.44
100,000.000				-625.44		.00	
Statement of				11MAY05	17MAY05	1.000000	23.43
Form 990-PF, Part IV				23.43		.00	
Capital Gains and Losses for Tax				13MAY05	17MAY05	1.000000	
Investment Income							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** F U N D ***				
	546 176,304.75	175,824.82	680.13			.00	680.13
177,665.000							
01F042459	TOTAL	865,554.76	865,570.38	-15.62 L		.00	-15.62 L
01F042467	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	4.500	11MAY05	16JUN05	1.000000	
108	98,671.88	99,601.56		-929.68		.00	-929.68
100,000.000							
109	197,343.75	199,164.06		-1,820.31		.00	-1,820.31
200,000.000							
494	98,671.88	98,695.31		-23.43		.00	-23.43
100,000.000							
056	298,734.38	297,554.70		1,179.68		.00	1,179.68
300,000.000							
01F042467	TOTAL	693,421.89	695,015.63	-1,593.74 L		.00	-1,593.74 L
01F042475	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	4.500	09JUN05	19JUL05	1.000000	
041	198,906.25	198,859.37		46.88		.00	46.88
200,000.000							
044	99,453.12	99,429.69		23.43		.00	23.43
100,000.000							
389	99,414.06	98,886.72		527.34		.00	527.34
100,000.000							
314	296,860.78	298,003.91		-1,203.13		.00	-1,203.13
300,000.000							
01F042475	TOTAL	694,574.21	695,179.69	-605.48 L		.00	-605.48 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	*** F U N D ***				
01F042483	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	4.500	11AUG04	17AUG04	1.000000	
658	298,207.03	294,000.00		4,207.03		.00	4,207.03
300,000.000							
660	397,687.50	396,322.66		1,464.84		.00	1,464.84
400,000.000							
665	99,417.97	99,417.97		.00		.00	.00
100,000.000							
312	197,593.75	197,667.50		-93.75		.00	-93.75
200,000.000							
433	196,734.38	197,671.88		-937.50		.00	-937.50
200,000.000							
434	98,359.38	98,828.12		-468.74		.00	-468.74
100,000.000							
436	98,375.00	98,867.19		-492.19		.00	-492.19
100,000.000							
489	197,140.62	197,523.44		-382.82		.00	-382.82
200,000.000							
01F042483	TOTAL	99,417.97	99,417.97	.00		.00	.00
	1,484,097.66	1,480,800.79		3,296.87 L		.00	3,296.87 L
042491	FNMA TBA SEP 15 SINGLE FAM	12/01/2099	4.500	11AUG04	20SEP04	1.000000	
663	99,109.38	99,125.00		-15.62		.00	-15.62
100,000.000							
669	297,421.88	297,390.63		31.25		.00	31.25
300,000.000							
	397,500.00	396,562.49		937.51		.00	937.51

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
400,000.000				14SEP04	20SEP04	1.000000	-15.63
260	399,500.00	399,515.63		15.63		.00	
400,000.000				14SEP04	20SEP04	1.000000	62.50
262	299,578.12	299,515.62		62.50		.00	
300,000.000							
01F042491	TOTAL	1,493,109.38	1,492,109.37	1,000.01 L		.00	1,000.01 L
01F0426B4	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	4.500	08NOV04	15NOV04	1.000000	-140.62
158	193,171.88	193,312.50		-140.62		.00	
200,000.000							
01F0426C2	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	4.500	08DEC04	13DEC04	1.000000	3,203.13
511	195,796.88	192,593.75		3,203.13		.00	
200,000.000							
01F042616	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	4.500	05JAN05	13JAN05	1.000000	-2,390.63
724	192,828.12	195,218.75		-2,390.63		.00	
200,000.000							
01F042624	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	4.500	26JAN05	10FEB05	1.000000	2,437.50
170	194,828.12	192,390.62		2,437.50		.00	
200,000.000							
01F042657	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	4.500	21APR05	12MAY05	1.000000	-187.50
464	96,265.63	96,453.13		-187.50		.00	-187.50
100,000.000							
478	192,562.50	192,906.26		22APR05	12MAY05	1.000000	-343.76
200,000.000				-343.76		.00	
476	96,531.25	96,453.12		04MAY05	12MAY05	1.000000	78.13
100,000.000				78.13		.00	
460	192,906.25	192,546.88		10MAY05	12MAY05	1.000000	359.37
200,000.000				359.37		.00	
461	96,453.13	96,281.25		10MAY05	12MAY05	1.000000	171.88
100,000.000				171.88		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
462	96,453.13	96,531.25		10MAY05	12MAY05	1.000000	-78.12
100,000.000				-78.12		.00	
01F042657	TOTAL	771,171.89	771,171.89	.00 L		.00	.00 L
01F042665	FNMA TBA JUN 30 SINGLE FAM	12/31/2099	4.500	13MAY05	13JUN05	1.000000	812.50
556	385,937.50	385,125.00		812.50		.00	
400,000.000							
01F042673	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	4.500	08JUL05	14JUL05	1.000000	-11.72
278	97,042.97	97,054.69		-11.72		.00	
100,000.000							
01F0504A1	FNMA TBA OCT 15 SINGLE FAM	12/01/2099	5.000	13SEP04	19OCT04	1.000000	15.62
233	101,640.62	101,625.00		15.62		.00	
100,000.000							
237	203,250.00	203,281.25		13SEP04	19OCT04	1.000000	-31.25
200,000.000				-31.25		.00	
726	406,562.50	407,523.44		13SEP04	19OCT04	1.000000	-960.94
400,000.000				-960.94		.00	
646	305,718.75	305,718.75		13OCT04	19OCT04	1.000000	.00
300,000.000				.00		.00	
662	611,437.50	611,015.63		13OCT04	19OCT04	1.000000	421.87
600,000.000				421.87		.00	
01F0504A1	TOTAL	305,718.75	305,718.75	.00		.00	.00
	1,322,890.62	1,323,445.32		-554.70 L		.00	-554.70 L
01F0504B9	FNMA TBA NOV 15 SINGLE FAM	12/01/2099	5.000	13OCT04	18NOV04	1.000000	-93.75
656	203,250.00	203,343.75		-93.75		.00	
200,000.000							
221	305,367.19	305,375.00		12NOV04	18NOV04	1.000000	-7.81
100,000.000				-7.81		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T * * *		* * * F U N D * * *			
237	610,734.38	610,500.00		12NOV04 234.38	18NOV04	1.000000 .00	234.38
600,000.000							
01F0504B9	TOTAL	1,119,351.57	1,119,218.75	132.82 L		.00	132.82 L
01F0504C7	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	5.000	10DEC04 609.27	16DEC04	1.000000 .00	609.37
357	305,695.31	305,085.94					
300,000.000							
581	610,968.75	611,375.00		14DEC04 -406.25	16DEC04	1.000000 .00	-406.25
600,000.000							
01F0504C7	TOTAL	916,664.06	916,460.94	203.12 L		.00	203.12 L
01F050411	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	5.000	10DEC04 218.75	19JAN05	1.000000 .00	218.75
185	406,625.00	406,406.25					
400,000.000							
547	203,406.25	203,343.75		10DEC04 62.50	19JAN05	1.000000 .00	62.50
200,000.000							
550	101,687.50	101,671.87		10DEC04 15.63	19JAN05	1.000000 .00	15.63
100,000.000							
039	305,003.91	304,984.36		12JAN05 19.53	19JAN05	1.000000 .00	19.53
300,000.000							
043	610,007.81	609,562.50		12JAN05 445.31	19JAN05	1.000000 .00	445.31
600,000.000							
01F050411	TOTAL	1,626,730.47	1,625,968.75	761.72 L		.00	761.72 L
01F050429	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	5.000	12JAN05 -15.62	15FEB05	1.000000 .00	-15.62
041	101,468.75	101,484.37					
100,000.000							
046	405,687.50	405,937.50		12JAN05 -250.00	15FEB05	1.000000 .00	-250.00
400,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T * * *		* * * F U N D * * *			
427	406,343.75	406,257.81		01FEB05 85.94	15FEB05	1.000000 .00	85.94
400,000.000							
428	304,734.38	304,972.65		01FEB05 -238.27	15FEB05	1.000000 .00	-238.27
300,000.000							
348	203,406.25	203,429.69		09FEB05 -23.44	15FEB05	1.000000 .00	-23.44
200,000.000							
01F050429	TOTAL	1,421,640.63	1,422,082.92	-441.39 L		.00	-441.39 L
01F050437	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	5.000	09FEB05 31.25	17MAR05	1.000000 .00	31.25
347	203,000.00	202,968.75					
200,000.000							
355	101,468.75	101,406.25		09FEB05 62.50	17MAR05	1.000000 .00	62.50
100,000.000							
736	405,718.75	402,324.21		09FEB05 3,394.54	17MAR05	1.000000 .00	3,394.54
400,000.000							
656	200,648.44	200,687.50		09MAR05 -39.06	17MAR05	1.000000 .00	-39.06
200,000.000							
657	200,648.44	200,585.94		09MAR05 62.50	17MAR05	1.000000 .00	62.50
200,000.000							
01F050437	TOTAL	1,111,484.38	1,107,972.65	3,511.73 L		.00	3,511.73 L
050445	FNMA TBA APR 15 SINGLE FAM	12/01/2099	5.000	09MAR05 154.07	18APR05	1.000000 .00	154.07
244	400,375.00	400,210.93					
400,000.000							
649	200,281.25	200,250.00		09MAR05 31.25	18APR05	1.000000 .00	31.25
200,000.000							
657	200,648.44	200,078.13		05APR05 70.31	18APR05	1.000000 .00	70.31
200,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	BASE SECTY GN/LS	F U N D	***	***
	054 200,000.000	200,148.44	200,183.60	05APR05 -35.16	18APR05	1.000000 .00	-35.16
01F050445	TOTAL	1,000,953.13	1,000,722.66	230.47 L		.00	230.47 L
01F050452	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	5.000	05APR05	17MAY05	1.000000	-31.25
	052 199,718.75	199,750.00		-31.25		.00	
200,000.000							
	601 399,359.38	402,816.40		05APR05	17MAY05	1.000000	-3,457.02
400,000.000				-3,457.02		.00	
	207 100,296.88	99,875.00		14APR05	17MAY05	1.000000	421.88
100,000.000				421.88		.00	
	519 201,304.69	201,390.63		12MAY05	17MAY05	1.000000	-85.94
200,000.000				-85.94		.00	
	538 201,609.38	201,390.62		12MAY05	17MAY05	1.000000	218.76
200,000.000				218.76		.00	
01F050452	TOTAL	1,102,289.08	1,105,222.65	-2,933.57 L		.00	-2,933.57 L
01F050460	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	5.000	11MAY05	16JUN05	1.000000	-2,632.81
	111 402,156.25	404,789.06		-2,632.81		.00	
400,000.000							
	CXL 111 -402,156.25	-404,789.06		11MAY05	16JUN05	1.000000	2,632.81
-400,000.000				2,632.81		.00	
	326 402,156.25	404,789.06		11MAY05	14JUN05	1.000000	-2,632.81
400,000.000				-2,632.81		.00	
	511 100,468.75	100,640.63		12MAY05	16JUN05	1.000000	-171.88
100,000.000				-171.88		.00	
	512 100,468.75	100,640.62		12MAY05	16JUN05	1.000000	-171.87
100,000.000				-171.87		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	BASE SECTY GN/LS	F U N D	***	***
	529 201,250.00	201,000.00		12MAY05	16JUN05	1.000000	250.00
200,000.000				250.00		.00	
	656 100,906.25	100,726.56		25MAY05	16JUN05	1.000000	179.69
100,000.000				179.69		.00	
	657 201,812.50	201,640.62		25MAY05	16JUN05	1.000000	171.88
200,000.000				171.88		.00	
	797 101,203.13	100,875.00		08JUN05	16JUN05	1.000000	328.13
100,000.000				328.13		.00	
01F050460	TOTAL	1,208,265.63	1,210,312.49	-2,046.86 L		.00	-2,046.86 L
01F050478	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	5.000	08JUN05	19JUL05	1.000000	148.44
	359 101,046.88	100,898.44		148.44		.00	
100,000.000							
	391 202,046.88	201,984.58		08JUN05	19JUL05	1.000000	62.50
200,000.000				62.50		.00	
	392 202,117.19	201,357.19		08JUN05	19JUL05	1.000000	750.00
200,000.000				750.00		.00	
	199 101,046.88	100,898.44		28JUN05	19JUL05	1.000000	148.44
100,000.000				148.44		.00	
	CXL 199 -101,046.88	-100,898.44		28JUN05	19JUL05	1.000000	-148.44
-100,000.000				-148.44		.00	
	307 101,046.88	101,046.88		28JUN05	19JUL05	1.000000	.00
100,000.000				.00		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		B A S E S E C T Y G N / L S			
050478	TOTAL	101,046.88	101,046.88	.00		.00	.00
		505,210.95	504,250.01	960.94 L		.00	960.94 L
01F050486	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	5.000	02AUG04	17AUG04	1.000000	718.75
482	261,562.50	200,843.75		718.75		.00	
200,000.000							
		100,781.25	100,421.48	02AUG04	17AUG04	1.000000	359.37
485				359.37		.00	
100,000.000							
		201,562.50	200,843.75	02AUG04	17AUG04	1.000000	718.75
486				718.75		.00	
200,000.000							
		304,710.94	303,632.81	10AUG04	17AUG04	1.000000	1,078.13
540				1,078.13		.00	
300,000.000							
		101,601.55	101,570.31	10AUG04	17AUG04	1.000000	31.25
641				31.25		.00	
100,000.000							
		100,312.50	100,476.56	29JUL05	16AUG05	1.000000	154.06
495				-154.06		.00	
100,000.000							
		100,312.50	100,476.56	29JUL05	16AUG05	1.000000	-154.06
496				-154.06		.00	
100,000.000							
01F050486	TOTAL	1,110,843.75	1,108,265.62	2,578.13 L		.00	2,578.13 L
01F050494	FNMA TBA SEP 15 SINGLE FAM	12/01/2099	5.000	10AUG04	20SEP04	1.000000	62.50
632	202,593.75	202,531.25		62.50		.00	
200,000.000							
		101,265.62	101,265.63	10AUG04	20SEP04	1.000000	-.01
635				-.01		.00	
100,000.000							
		406,375.00	407,523.44	18AUG04	20SEP04	1.000000	-1,148.44
331				-1,148.44		.00	
400,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		B A S E S E C T Y G N / L S			
		101,871.09	101,296.88	13SEP04	20SEP04	1.000000	574.21
231				574.21		.00	
100,000.000							
		305,660.16	305,656.25	13SEP04	20SEP04	1.000000	3.91
243				3.91		.00	
300,000.000							
01F050494	TOTAL	1,117,765.62	1,118,273.45	-507.83 L		.00	-507.83 L
01F0506A9	FNMA TBA OCT 30 SINGLE FAM	12/01/2099	5.000	13SEP04	14OCT04	1.000000	734.38
695	395,937.50	395,203.12		734.38		.00	
400,000.000							
		198,000.00	197,093.75	14SEP04	14OCT04	1.000000	906.25
263				906.25		.00	
200,000.000							
		197,875.00	197,355.46	30SEP04	14OCT04	1.000000	519.54
694				519.54		.00	
200,000.000							
01F0506A9	TOTAL	791,812.50	789,652.33	2,160.17 L		.00	2,160.17 L
01F0506B7	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	5.000	05OCT04	15NOV04	1.000000	-2,312.50
207	394,031.25	396,343.75		-2,312.50		.00	
400,000.000							
		98,515.62	99,113.28	05OCT04	15NOV04	1.000000	-597.66
208				-597.66		.00	
100,000.000							
		198,687.50	198,171.87	14OCT04	15NOV04	1.000000	515.63
206				515.63		.00	
200,000.000							
0506E7	TOTAL	691,234.37	693,628.90	-2,394.53 L		.00	-2,394.53 L
01F0506C5	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	5.000	05NOV04	13DEC04	1.000000	-515.62
561	98,859.38	99,375.00		-515.62		.00	
100,000.000							
		592,992.19	595,500.00	05NOV04	13DEC04	1.000000	-2,507.81
562				-2,507.81		.00	
100,000.000							

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F050605	TOTAL	691,851.57	694,875.00	-3,023.43 L		.00	-3,023.43 L
01F050619	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	5.000	07DEC04	13JAN05	1.000000	
	053	99,125.00	99,109.37	15.63		.00	15.63
	100,000.000						
	057	594,000.00	594,718.75	-718.75	13JAN05	1.000000	-718.75
	600,000.000						
	698	99,109.38	98,890.62	218.76	13JAN05	1.000000	218.76
	100,000.000						
	796	297,609.38	296,562.50	1,046.88	13JAN05	1.000000	1,046.88
	300,000.000						
01F050619	TOTAL	1,089,843.76	1,089,281.24	562.52 L		.00	562.52 L
01F050627	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	5.000	07JAN05	10FEB05	1.000000	
	377	296,671.88	299,015.62	-2,343.74		.00	-2,343.74
	300,000.000						
	378	395,625.00	398,812.50	-3,187.50	10FEB05	1.000000	-3,187.50
	400,000.000						
	236	299,109.38	299,085.94	23.44	10FEB05	1.000000	23.44
	300,000.000						
01F050627	TOTAL	991,406.26	996,914.06	-5,507.80 L		.00	-5,507.80 L
01F050635	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	5.000	03FEB05	14MAR05	1.000000	
	236	298,300.78	298,312.50	-11.72		.00	-11.72
	300,000.000						
	678	397,750.00	400,406.25	-2,656.25	14MAR05	1.000000	-2,656.25
	400,000.000						
	178	394,765.63	394,625.00	140.63	14MAR05	1.000000	140.63
	400,000.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
	633	295,921.88	300,304.69	-4,382.81	14MAR05	1.000000	-4,382.81
	300,000.000						
	638	394,765.63	394,625.00	140.63	14MAR05	1.000000	140.63
	400,000.000						
	638	-394,765.63	-394,625.00	-140.63	14MAR05	1.000000	-140.63
	400,000.000						
01F050635	TOTAL	1,386,738.29	1,393,648.44	-6,910.15 L		.00	-6,910.15 L
01F050643	FNMA TBA APR 30 SINGLE FAM	12/01/2099	5.000	08MAR05	13APR05	1.000000	
	636	393,812.50	393,953.12	-140.62		.00	-140.62
	400,000.000						
	744	195,781.25	196,875.00	-1,093.75	13APR05	1.000000	-1,093.75
	200,000.000						
	140	292,980.47	294,078.13	-1,097.66	13APR05	1.000000	-1,097.66
	300,000.000						
	148	390,500.00	390,640.52	-140.62	13APR05	1.000000	-140.62
	400,000.000						
01F050643	TOTAL	1,273,074.22	1,275,546.87	-2,472.65 L		.00	-2,472.65 L
01F050650	FNMA TBA MAY 30 SINGLE FAM	12/31/2099	5.000	07APR05	12MAY05	1.000000	
	514	195,125.00	198,408.87	-3,283.87		.00	-3,283.87
	200,000.000						
	137	389,625.00	389,589.85	35.15	12MAY05	1.000000	35.15
	400,000.000						
	277	98,812.50	97,371.09	1,441.41	12MAY05	1.000000	1,441.41
	200,000.000						
	287	197,343.75	194,742.19	2,601.56	12MAY05	1.000000	2,601.56
	200,000.000						

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T * * *	F U N D * * *				
515	98,671.88	99,123.79	26APR05	12MAY05	1.000000	.00	-451.91
100,000.000			-451.91				
374	99,031.25	99,062.50	04MAY05	12MAY05	1.000000	.00	-31.25
100,000.000			-31.25				
392	396,875.00	396,859.37	05MAY05	12MAY05	1.000000	.00	15.63
400,000.000			15.63				
455	85,565.09	85,524.52	10MAY05	12MAY05	1.000000	.00	40.47
86,334.000			40.47				
01F050650	TOTAL	1,561,049.47	1,560,682.28	367.19 L		.00	367.19 L
01F050668	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	5.000	03MAY05	13JUN05	1.000000	.00
054	197,625.00	200,507.32	-2,882.82				-2,882.82
200,000.000							
053	593,812.50	601,061.26	05MAY05	13JUN05	1.000000	.00	-7,248.76
500,000.000			-7,248.76				
531	98,835.94	98,421.88	12MAY05	13JUN05	1.000000	.00	414.06
100,000.000			414.06				
534	98,859.38	98,968.75	12MAY05	13JUN05	1.000000	.00	-109.37
100,000.000			-109.37				
539	99,015.63	98,968.75	12MAY05	13JUN05	1.000000	.00	46.88
100,000.000			46.88				
777	100,164.06	98,812.50	07JUN05	13JUN05	1.000000	.00	1,351.56
100,000.000			1,351.56				
779	300,667.97	296,750.00	07JUN05	13JUN05	1.000000	.00	3,917.97
300,000.000			3,917.97				
780	100,132.81	98,796.88	07JUN05	13JUN05	1.000000	.00	1,335.93
100,000.000			1,335.93				

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T * * *	F U N D * * *				
100,000.000			08JUN05	13JUN05	1.000000	.00	2,295.63
025	286,297.09	284,901.46	2,295.63				
285,572.000							
01F050668	TOTAL	1,875,410.38	1,875,289.30	-878.92 L		.00	-878.92 L
01F050676	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	5.000	07JUN05	14JUL05	1.000000	.00
320	599,062.50	597,046.87	2,015.63				2,015.63
500,000.000							
125	199,015.63	199,742.19	16JUN05	14JUL05	1.000000	.00	-726.56
200,800.000			-726.56				
211	99,843.75	100,093.75	29JUN05	14JUL05	1.000000	.00	-250.00
100,000.000			-250.00				
272	298,476.56	299,609.37	08JUL05	14JUL05	1.000000	.00	-1,132.81
300,000.000			-1,132.81				
274	298,605.47	299,660.16	08JUL05	14JUL05	1.000000	.00	-1,054.69
300,000.000			-1,054.69				
276	397,968.75	398,187.51	08JUL05	14JUL05	1.000000	.00	-218.76
400,000.000			-218.76				
01F050675	TOTAL	1,892,972.66	1,894,339.85	-1,367.19 L		.00	-1,367.19 L
01F050684	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	5.000	09JUL04	12AUG04	1.000000	.00
578	97,359.38	98,179.69	-820.31				-820.31
100,000.000							
579	292,101.56	296,332.03	09JUL04	12AUG04	1.000000	.00	-4,230.47
300,000.000			-4,230.47				
030	195,859.38	194,210.94	05AUG04	12AUG04	1.000000	.00	1,648.44
200,000.000			1,648.44				
05AUG04			05AUG04	12AUG04	1.000000		

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	FUND			
		* * * I D C O S T * * *	* * * * *				
	527	195,859.38	194,210.94	1,648.44		.00	1,648.44
200,000.000							
	527	195,859.38	194,210.94	-1,648.44		.00	-1,648.44
-200,000.000							
	537	293,789.06	293,320.31	468.75		.00	468.75
300,000.000							
	268	198,750.00	198,687.50	62.50		.00	62.50
200,000.000							
	270	596,156.25	596,191.41	-35.16		.00	-35.16
600,000.000							
	365	98,953.13	99,343.75	-390.62		.00	-390.62
100,000.000							
	387	197,640.63	198,250.00	-609.37		.00	-609.37
200,000.000							
	405	395,382.81	396,718.75	-1,335.94		.00	-1,335.94
400,000.000							
01F050684	TOTAL	2,365,992.20	2,371,234.38	-5,242.18 L		.00	-5,242.18 L
01F050692	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	5.000	196,984.37	15SEP04	1.000000	-1,304.68
200,000.000	102	195,679.69	196,984.37	-1,304.68		.00	
	525	195,679.69	195,187.50	492.19		.00	492.19
200,000.000							
	525	-195,679.69	-195,187.50	-492.19		.00	-492.19
-200,000.000							
	286	295,312.50	295,500.00	-187.50		.00	-187.50
300,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	FUND			
		* * * I D C O S T * * *	* * * * *				
	009	98,390.62	98,273.44	117.18		.00	117.18
100,000.000							
	011	197,031.25	196,546.87	484.38		.00	484.38
200,000.000							
	187	296,484.38	293,679.69	2,804.69		.00	2,804.69
300,000.000							
01F050692	TOTAL	1,082,898.44	1,080,984.37	1,914.07 L		.00	1,914.07 L
01F0524A7	FNMA TBA OCT 15 SINGLE FAM	12/01/2099	5.500	207,218.75	19OCT04	1.000000	-625.00
200,000.000	725	206,593.75	207,218.75	-625.00		.00	
	300	266,750.00	207,007.31	-257.81		.00	-257.81
200,000.000							
	299	414,015.62	413,796.87	218.75		.00	218.75
400,000.000							
	299	-414,015.62	-413,796.87	-218.75		.00	-218.75
-400,000.000							
	398	414,015.62	413,796.87	218.75		.00	218.75
400,000.000							
	230	206,796.88	207,015.52	-218.74		.00	-218.74
200,000.000							
01F0524B5	TOTAL	827,562.50	827,820.30	-257.80 L		.00	-257.80 L

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
524CB	FNMA TBA DEC 15 SINGLE FAM	12/01/2099	5.500	12NOV04	16DEC04	1.000000	.00
	558 206,406.25		206,406.25			.00	.00
200,000.000							
			206,960.94	12NOV04	16DEC04	1.000000	-554.69
	585 206,406.25			-554.69		.00	
200,000.000							
			206,960.94	07DEC04	16DEC04	1.000000	7.81
	583 206,968.75			7.81		.00	
200,000.000							
			413,375.00	07DEC04	16DEC04	1.000000	546.88
	625 413,921.88			546.88		.00	
400,000.000							
01F0524CB	TOTAL		206,406.25			.00	.00
			827,296.88			.00	.00 L
			827,296.88	-00 L		.00	.00 L
01F052417	FNMA TBA JAN 15 SINGLE FAM	12/01/2099	5.500	07DEC04	19JAN05	1.000000	-281.25
	106 413,062.50		413,243.75	-281.25		.00	
400,000.000							
01F052425	FNMA TBA FEB 15 SINGLE FAM	12/01/2099	5.500	14JAN05	15FEB05	1.000000	46.88
	423 412,750.00		412,796.88	46.88		.00	
400,000.000							
01F052433	FNMA TBA MAR 15 SINGLE FAM	12/01/2099	5.500	09FEB05	17MAR05	1.000000	1,843.75
	737 206,031.25		204,187.50	1,843.75		.00	
200,000.000							
			204,187.50	10FEB05	17MAR05	1.000000	1,843.75
	738 206,031.25			1,843.75		.00	
200,000.000							
			306,546.88	18FEB05	17MAR05	1.000000	2,078.12
	739 308,625.00			2,078.12		.00	
300,000.000							
			102,203.13	14MAR05	17MAR05	1.000000	.00
	705 102,203.13		102,203.13	.00		.00	.00
100,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D ***			
01F052433	TOTAL		102,203.13			.00	.00
			714,921.88			.00	5,765.62 L
	720,687.50			5,765.62 L		.00	
01F052441	FNMA TBA APR 15 SINGLE FAM	12/01/2099	5.500	14MAR05	18APR05	1.000000	-1,875.01
	246 509,453.12		511,328.13	-1,875.01		.00	
500,000.000							
			204,523.44	15MAR05	18APR05	1.000000	-429.69
	245 204,093.75			-429.69		.00	
200,000.000							
			102,000.00	14APR05	18APR05	1.000000	300.78
	206 102,300.78		102,000.00	300.78		.00	
100,000.000							
01F052441	TOTAL		817,851.57			.00	-2,003.92 L
			512,265.63			.00	-1,875.01
01F052458	FNMA TBA MAY 15 SINGLE FAM	12/01/2099	5.500	13APR05	15JUN05	1.000000	-1,875.01
	096 510,390.62		512,265.63	-1,875.01		.00	
500,000.000							
			512,253.90	13APR05	17MAY05	1.000000	-1,863.28
	602 510,390.62			-1,863.28		.00	
500,000.000							
			-512,253.90	12APR05	17MAY05	1.000000	1,863.28
	CXL 602 -500,000.000			1,863.28		.00	
			204,976.56	13APR05	17MAY05	1.000000	-820.31
	603 204,156.25			-820.31		.00	
200,000.000							
			102,117.19	06MAY05	17MAY05	1.000000	320.31
	444 102,437.50		102,117.19	320.31		.00	
100,000.000							
			102,445.31	12MAY05	15JUN05	1.000000	-42.97
	074 100,000.000		102,445.31	-42.97		.00	
100,000.000							
			102,453.13	12MAY05	17MAY05	1.000000	-7.82
	525 102,445.31		102,453.13	-7.82		.00	
100,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	GN/LS	GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	F U N D * * *			
	CXL 525	-102,445.31	-102,453.13	12MAY05	17MAY05	1.000000	7.82
	-100,000.000			7.82		.00	
	095	307,464.84	307,312.50	13MAY05	15JUN05	1.000000	152.34
	300,000.000			152.34		.00	
	553	307,464.84	307,359.38	13MAY05	17MAY05	1.000000	105.46
	300,000.000			105.46		.00	
	CXL 553	-307,464.84	-307,359.38	13MAY05	17MAY05	1.000000	-105.46
	-300,000.000			-105.46		.00	
01F052458	TOTAL	1,228,894.52	1,229,160.16	-2,265.64 L		.00	-2,265.64 L
01F052466	FNMA TBA JUN 15 SINGLE FAM	12/01/2099	5.500	12MAY05	16JUN05	1.000000	-429.70
	070	511,562.50	511,992.20	-429.70		.00	
	500,000.000						
	112	204,593.75	204,968.75	12MAY05	16JUN05	1.000000	-375.00
	200,000.000			-375.00		.00	
	093	102,453.13	102,703.13	14JUN05	16JUN05	1.000000	-250.00
	100,000.000			-250.00		.00	
	094	614,906.25	615,031.25	14JUN05	16JUN05	1.000000	-125.00
	600,000.000			-125.00		.00	
01F052466	TOTAL	1,433,515.63	1,434,695.33	-1,179.70 L		.00	-1,179.70 L
01F052474	FNMA TBA JUL 15 SINGLE FAM	12/01/2099	5.500	15JUL04	20JUL04	1.000000	-1,875.00
	CXL 367	-102,773.44	-100,898.44	-1,875.00		.00	
	-100,000.000						
	698	102,773.44	100,898.44	15JUL04	20JUL04	1.000000	1,875.00
	100,000.000			1,875.00		.00	
	393	307,593.75	307,757.81	06JUN05	19JUL05	1.000000	-164.05
	300,000.000			-164.05		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	GN/LS	GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	F U N D * * *			
01F052474	TOTAL	307,593.75	307,757.81	-164.06 L		.00	-164.06 L
01F052482	FNMA TBA AUG 15 SINGLE FAM	12/01/2099	5.500	13AUG04	17AUG04	1.000000	.00
	715	513,984.38	513,984.38	.00		.00	
	500,000.000						
	765	102,453.12	102,453.12	13AUG04	17AUG04	1.000000	.00
	100,000.000			.00		.00	
01F052482	TOTAL	615,437.50	615,437.50	.00		.00	.00
01F0526A5	FNMA TBA OCT 30 SINGLE FAM	12/01/2099	5.500	13SEP04	14OCT04	1.000000	125.00
	245	101,375.00	101,250.00	125.00		.00	
	100,000.000						
	247	304,125.00	303,765.63	13SEP04	14OCT04	1.000000	359.37
	300,000.000			359.37		.00	
	395	406,812.50	405,359.37	24SEP04	14OCT04	1.000000	1,453.13
	400,000.000			1,453.13		.00	
	402	304,828.12	304,242.19	27SEP04	14OCT04	1.000000	585.93
	300,000.000			585.93		.00	
	698	305,109.38	303,058.59	28SEP04	14OCT04	1.000000	2,050.79
	300,000.000			2,050.79		.00	
	697	405,187.50	405,234.38	30SEP04	14OCT04	1.000000	-46.87
	400,000.000			-46.88		.00	
	482	202,187.50	202,375.00	01OCT04	14OCT04	1.000000	-187.50
	200,000.000			-187.50		.00	
	095	202,187.50	202,617.19	01OCT04	14OCT04	1.000000	-429.69
	200,000.000			-429.69		.00	
	629	101,019.53	101,308.59	07OCT04	14OCT04	1.000000	-289.06
	100,000.000			-289.06		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
*** I D C O S T F U N D ***							
100,000.000							
0526A5	TOTAL	2,332,832.03	2,329,210.94	3,621.09 L		.50	3,621.09 L
01F0526B1	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	5.500	07OCT04	15NOV04	1.000000	
209	302,156.25	305,402.34		-3,246.09		.00	-3,246.09
300,000.000							
210	707,054.69	712,769.53		-5,714.84		1.000000	-5,714.84
700,000.000						.00	
046	101,800.78	100,718.75		1,082.03		1.000000	1,082.03
100,000.000						.00	
01F0526B3	TOTAL	1,111,011.72	1,118,890.62	-7,878.90 L		.00	-7,878.90 L
01F0526C1	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	5.500	04NOV04	13DEC04	1.000000	
563	710,992.19	711,773.44		-781.25		.00	-781.25
700,000.000							
564	304,640.62	305,121.09		-480.47		1.000000	-480.47
300,000.000						.00	
458	101,679.69	101,546.87		132.82		1.000000	132.82
100,000.000						.00	
01F0526C1	TOTAL	1,117,312.50	1,118,441.40	-1,128.90 L		.00	-1,128.90 L
01F052615	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	5.500	07DEC04	13JAN05	1.000000	
054	710,117.19	710,226.56		-109.37		.00	-109.37
700,000.000							
055	202,843.75	202,953.12		-109.37		1.000000	-109.37
200,000.000						.00	
801	101,476.56	101,421.88		54.68		1.000000	54.68
100,000.000						.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
*** I D C O S T F U N D ***							
01F052615	TOTAL	1,014,437.50	1,014,601.96	-164.06 L		.00	-164.06 L
01F052623	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	5.500	07JAN05	10FEB05	1.000000	
379	708,640.63	711,828.13		-3,187.50		.00	-3,187.50
700,000.000							
380	202,500.00	203,531.25		-1,031.25		1.000000	-1,031.25
200,000.000						.00	
223	101,789.06	101,250.00		539.06		1.000000	539.06
100,000.000						.00	
225	203,546.88	203,578.13		-31.25		1.000000	-31.25
200,000.000						.00	
332	376,559.52	376,559.52		.00		1.000000	.00
368,780.000						.00	
01F052623	TOTAL	376,559.52	376,559.52	.00		.00	.00
	1,216,476.57	1,220,187.81		-3,710.94 L		.00	-3,710.94 L
01F052631	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	5.500	02FEB05	14MAR05	1.000000	
222	203,000.00	202,968.75		31.25		.00	31.25
200,000.000							
679	710,335.94	706,453.13		3,882.81		1.000000	3,882.81
700,000.000						.00	
526	100,894.53	101,500.00		-605.47		1.000000	-605.47
100,000.000						.00	
530	201,851.56	201,789.06		62.50		1.000000	62.50
200,000.000						.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
01F052631	TOTAL	1,216,082.05	1,212,710.94	3,371.09 L		.00	3,371.09 L
01F052649	FNMA TBA APR 30 SINGLE FAM	12/01/2099	5.500	08MAR05	13APR05	1.000000	4,507.82
	201	705,003.91	700,496.09	4,507.82		.00	
	700,000.000						
	202	201,375.00	200,250.00	1.125.00	13APR05	1.000000	1,125.00
	200,000.000					.00	
	142	100,144.53	100,687.50	-542.97	13APR05	1.000000	-542.97
	100,000.000					.00	
	157	200,320.31	201,437.50	-1,117.19	13APR05	1.000000	-1,117.19
	200,000.000					.00	
01F052649	TOTAL	1,206,843.75	1,202,871.09	3,972.66 L		.00	3,972.66 L
01F052656	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	5.500	08APR05	12MAY05	1.000000	-46.88
	160	199,781.25	199,828.13	-46.88		.00	
	200,000.000						
	517	499,179.69	505,195.31	-6,015.62	12MAY05	1.000000	-6,015.62
	500,000.000					.00	
	516	302,531.25	303,117.19	-585.94	12MAY05	1.000000	-585.94
	300,000.000					.00	
	432	202,078.13	202,085.94	-7.81	12MAY05	1.000000	-7.81
	200,000.000					.00	
	439	101,027.34	99,921.87	1,105.47	12MAY05	1.000000	1,105.47
	100,000.000					.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	FUND			
*** I D C O S T F U N D ***							
01F052656	TOTAL	1,304,597.66	1,310,148.44	-5,550.78 L		.00	-5,550.78 L
01F052664	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	5.500	06MAY05	13JUN05	1.000000	-4,359.38
	055	806,718.75	811,078.13	-4,359.38		.00	
	800,000.000						
	435	201,687.50	201,679.69	7.81	13JUN05	1.000000	7.81
	200,000.000					.00	
	607	100,859.37	100,828.12	31.25	13JUN05	1.000000	31.25
	100,000.000					.00	
	618	100,906.25	100,843.75	62.50	13JUN05	1.000000	62.50
	100,000.000					.00	
	645	101,093.75	100,843.75	250.00	13JUN05	1.000000	250.00
	100,000.000					.00	
	648	101,093.75	100,843.75	250.00	13JUN05	1.000000	250.00
	100,000.000					.00	
	785	101,500.00	100,843.75	656.25	13JUN05	1.000000	656.25
	100,000.000					.00	
	833	304,242.19	302,828.13	1,414.06	13JUN05	1.000000	1,414.06
	300,000.000					.00	
01F052664	TOTAL	1,818,101.56	1,819,789.07	-1,687.51 L		.00	-1,687.51 L
01F052672	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	5.500	07JUN05	14JUL05	1.000000	312.50
	324	101,312.50	101,000.00	312.50		.00	
	100,000.000						
	017	202,421.88	202,460.94	-39.06	14JUL05	1.000000	-39.06
	200,000.000					.00	
	022	101,203.12	101,230.47	-27.35	14JUL05	1.000000	-27.35
	100,000.000					.00	

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100,000.000			15JUN05	14JUL05	1.000000
			-109.37	.00	-109.37
100,000.000	325 100,890.63	101,000.00			
100,000.000	322 101,140.63	101,042.97	21JUN05 97.56	14JUL05	1.000000 .00
100,000.000	322 101,140.63	101,042.97	21JUN05 97.56	14JUL05	1.000000 .00
100,000.000	323 101,140.63	101,042.97	22JUN05 257.81	14JUL05	1.000000 .00
200,000.000	321 202,593.75	202,335.94	11JUL05 -300.78	14JUL05	1.000000 .00
100,000.000	292 101,011.72	101,312.50	11JUL05 -203.13	14JUL05	1.000000 .00
200,000.000	297 202,281.25	202,484.38			
01F052672	TOTAL	1,213,996.11	85.94 L	.00	85.94 L
01F052580	FNMA TBA AUG 30 SINGLE FAM	12/01/2099 5.500	04AUG04 484.38	12AUG04	1.000000 .00
100,000.000	503 100,484.38	100,000.00	04AUG04 968.75	12AUG04	1.000000 .00
200,000.000	505 200,968.75	200,000.00	04AUG04 796.88	12AUG04	1.000000 .00
200,000.000	506 200,968.75	200,171.87	05AUG04 2,195.31	12AUG04	1.000000 .00
600,000.000	533 603,679.69	601,484.38	12JUL05 -273.43	11AUG05	1.000000 .00
200,000.000	299 201,734.38	202,007.81			

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200,000.000	478 201,171.87	201,203.13	27JUL05 -31.26	11AUG05	1.000000 .00
01F052680	TOTAL	1,509,007.82	4,140.63 L	.00	4,140.63 L
01F052698	FNMA TBA SEP 30 SINGLE FAM	12/01/2099 5.500	09AUG04 1,910.16	15SEP04	1.000000 .00
300,000.000	607 302,660.16	300,750.00	20AUG04 2,625.00	15SEP04	1.000000 .00
300,000.000	005 303,375.00	300,750.00	20AUG04 2,625.00	15SEP04	1.000000 .00
300,000.000	793 303,375.00	300,750.00	20AUG04 -2,625.00	15SEP04	1.000000 .00
-300,000.000	CXL 793 -303,375.00	-300,750.00	09SEP04 1,488.29	15SEP04	1.000000 .00
300,000.000	214 304,628.91	303,140.62	09SEP04 1,378.91	15SEP04	1.000000 .00
300,000.000	217 304,675.78	303,296.87			
01F052698	TOTAL	1,215,339.85	7,402.36 L	.00	7,402.36 L
01F0606A8	FNMA TBA OCT 30 SINGLE FAM	12/01/2099 5.000	09SEP04 -31.26	14OCT04	1.000000 .00
100,000.000	221 103,328.12	103,359.38	06OCT04 -347.65	14OCT04	1.000000 .00
600,000.000	001 620,320.31	620,667.96	06OCT04 -347.65	14OCT04	1.000000 .00
600,000.000	542 620,320.31	620,667.96	06OCT04 347.65	14OCT04	1.000000 .00
600,000.000		-620,320.31			

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ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE 6.000	LOCAL COST 103,000.00	TRD DT 06OCT04	STL DT 15NOV04	SELL RATE 1.000000	NET SECTY GN/LS NET BAS SECTY GN/LS
***** ID COST FUND *****								
01F0606A8	TOTAL			724,027.34	-378.91 L		.00	-378.91 L
	723,648.43							
01F0606B6	FNMA TBA NOV 30 SINGLE FAM	12/01/2099	6.000	103,000.00	06OCT04	15NOV04	1.000000	-15.62
	549 102,984.38				-15.62		.00	-15.62
	100,000.000							
	CXL 549			-103,000.00	06OCT04	15NOV04	1.000000	15.62
	-100,000.000				15.62		.00	15.62
	807 102,984.38			103,000.00	06OCT04	15NOV04	1.000000	-15.62
	100,000.000				-15.62		.00	-15.62
	154 621,703.12			518,500.00	08NOV04	15NOV04	1.000000	3,203.12
	600,000.000				3,203.12		.00	3,203.12
	161 310,734.38			310,578.13	08NOV04	15NOV04	1.000000	156.25
	300,000.000				156.25		.00	156.25
01F0606B6	TOTAL			1,032,078.13	3,343.75 L		.00	3,343.75 L
	1,035,421.88							
01F0606C4	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	6.000	207,218.75	13OCT04	13DEC04	1.000000	-1,218.75
	559 206,000.00				-1,218.75		.00	-1,218.75
	200,000.000							
	151 103,312.50			103,351.56	08NOV04	13DEC04	1.000000	-39.06
	100,000.000				-39.06		.00	-39.06
	451 622,593.75			620,070.32	07DEC04	13DEC04	1.000000	2,523.43
	600,000.000				2,523.43		.00	2,523.43
	458 310,746.09			310,207.03	07DEC04	13DEC04	1.000000	539.06
	300,000.000				539.06		.00	539.06

CISCO SYSTEMS FOUNDATION
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ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE 12/01/2099	MAT RATE 6.000	LOCAL COST 103,542.97	TRD DT 07DEC04	STL DT 13JAN05	SELL RATE 1.000000	NET SECTY GN/LS NET BAS SECTY GN/LS
***** ID COST FUND *****								
01F0606C4	TOTAL			1,240,847.66	1,804.68 L		.00	1,804.68 L
	1,242,652.34							
01F060618	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	6.000	103,542.97	07DEC04	13JAN05	1.000000	-183.59
	447 103,359.38				-183.59		.00	-183.59
	100,000.000							
	450 206,750.00			207,085.94	07DEC04	13JAN05	1.000000	-335.94
	200,000.000				-335.94		.00	-335.94
	058 618,656.25			619,539.06	06JAN05	13JAN05	1.000000	-882.81
	600,000.000				-882.81		.00	-882.81
	737 309,281.25			310,628.90	06JAN05	13JAN05	1.000000	-1,347.65
	300,000.000				-1,347.65		.00	-1,347.65
01F060618	TOTAL			1,240,796.87	-2,749.99 L		.00	-2,749.99 L
	1,238,046.88							
01F060626	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	6.000	102,906.25	06JAN05	10FEB05	1.000000	.00
	742 102,906.25				.00		.00	.00
	100,000.000							
	005 206,031.25			205,812.50	10JAN05	10FEB05	1.000000	218.75
	200,000.000				218.75		.00	218.75
	261 310,031.25			310,003.91	04FEB05	10FEB05	1.000000	27.34
	300,000.000				27.34		.00	27.34
	263 620,156.25			617,531.25	04FEB05	10FEB05	1.000000	2,625.00
	600,000.000				2,625.00		.00	2,625.00
01F060626	TOTAL			102,906.25	.00		.00	.00
	102,906.25							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS
*** I D C O S T F U N D ***							
		1,135,218.75	1,133,347.56	2,871.09 L		.00	2,871.09 L
01F060634	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	6.000	04FEB05	14MAR05	1.000000	.00
	252	103,125.00	103,125.00	.00		.00	
	100,000.000						
	256	206,218.75	206,250.00	04FEB05	14MAR05	1.000000	-31.25
	200,000.000			-31.25		.00	
	335	309,796.88	309,421.88	08FEB05	14MAR05	1.000000	375.00
	300,000.000			375.00		.00	
	337	206,515.62	206,281.25	08FEB05	14MAR05	1.000000	234.37
	200,000.000			234.37		.00	
	617	411,500.00	411,691.40	07MAR05	14MAR05	1.000000	-191.40
	400,000.000			-191.40		.00	
01F060634	TOTAL	103,125.00	103,125.00	.00		.00	.00
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		1,134,031.25	1,133,644.53	386.72 L		.00	386.72 L
01F060642	FNMA TBA APR 30 SINGLE FAM	12/01/2099	6.000	07MAR05	13APR05	1.000000	105.47
	203	205,375.00	205,269.53	105.47		.00	
	200,000.000						
	204	102,671.87	102,632.81	07MAR05	13APR05	1.000000	39.06
	100,000.000			39.06		.00	
	122	410,640.62	410,828.12	07APR05	13APR05	1.000000	-187.50
	400,000.000			-187.50		.00	
	133	102,378.91	102,062.50	07APR05	13APR05	1.000000	316.41
	100,000.000			316.41		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS
*** I D C O S T F U N D ***							
01F060642	TOTAL	821,066.40	820,792.96	273.44 L		.00	273.44 L
01F060659	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	6.000	07APR05	12MAY05	1.000000	-27.34
	118	102,375.00	102,402.34	-27.34		.00	
	100,000.000						
	125	204,750.00	204,804.69	07APR05	12MAY05	1.000000	-54.69
	200,000.000			-54.69		.00	
	368	102,769.53	102,769.53	04MAY05	12MAY05	1.000000	.00
	100,000.000			.00		.00	
	370	411,109.37	410,066.40	04MAY05	12MAY05	1.000000	1,042.97
	400,000.000			1,042.97		.00	
01F060659	TOTAL	102,769.53	102,769.53	.00		.00	.00
<hr/>							
		718,234.37	717,273.43	960.94 L		.00	960.94 L
01F060667	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	6.000	04MAY05	13JUN05	1.000000	.00
	364	102,578.13	102,578.13	.00		.00	
	100,000.000						
	365	205,156.25	205,171.88	04MAY05	13JUN05	1.000000	-15.63
	200,000.000			-15.63		.00	
	002	924,925.78	925,039.06	07JUN05	13JUN05	1.000000	-113.28
	900,000.000			-113.28		.00	
	767	102,738.28	102,585.94	07JUN05	13JUN05	1.000000	152.34
	100,000.000			152.34		.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
01F060667	TOTAL	102,578.13	102,578.13	.00		.00	.00
		1,232,820.31	1,232,795.88	23.43 L		.00	23.43 L
01F060675	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	6.000	08JUN05	14JUL05	1.000000	
	013	205,062.50	205,218.75	-156.25		.00	-156.25
	200,000.000						
	168	205,062.50	205,250.00	-187.50	23JUN05	1.000000	-187.50
	200,000.000				14JUL05	.00	
	210	307,277.34	307,210.94	66.40	29JUN05	1.000000	66.40
	300,000.000				14JUL05	.00	
	214	1,332,246.09	1,332,625.00	-378.91	29JUN05	1.000000	-378.91
	1,300,000.000				14JUL05	.00	
	215	204,851.56	205,250.00	-398.44	29JUN05	1.000000	-398.44
	200,000.000				14JUL05	.00	
01F060675	TOTAL	2,254,499.99	2,255,554.69	-1,054.70 L		.00	-1,054.70 L
01F060683	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	6.000	09JUL04	12AUG04	1.000000	
	681	102,343.75	103,238.28	-894.53		.00	-894.53
	100,000.000						
	680	103,214.84	103,281.25	-66.41	06AUG04	1.000000	-66.41
	100,000.000				12AUG04	.00	
	094	103,285.16	103,218.75	66.41	10AUG04	1.000000	66.41
	100,000.000				12AUG04	.00	
	619	103,285.16	103,218.75	66.41	10AUG04	1.000000	66.41
	100,000.000				12AUG04	.00	
	CXL 619	-103,285.16	-103,218.75	-66.41	10AUG04	1.000000	-66.41
	100,000.000				12AUG04	.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
	207	204,625.00	204,765.62	-140.62	29JUN05	1.000000	-140.62
	200,000.000				11AUG05	.00	
	316	204,500.00	204,765.63	-265.63	13JUL05	1.000000	-265.63
	200,000.000				11AUG05	.00	
	339	204,671.88	204,765.62	-93.74	14JUL05	1.000000	-93.74
	200,000.000				11AUG05	.00	
	395	204,406.25	204,765.63	-359.38	19JUL05	1.000000	-359.38
	200,000.000				11AUG05	.00	
	474	1,022,265.63	1,023,296.88	-1,031.25	27JUL05	1.000000	-1,031.25
	1,000,000.000				11AUG05	.00	
	476	102,195.31	102,328.13	-132.82	27JUL05	1.000000	-132.82
	100,000.000				11AUG05	.00	
	480	204,437.50	204,656.25	-218.75	27JUL05	1.000000	-218.75
	200,000.000				11AUG05	.00	
01F060683	TOTAL	2,455,945.32	2,459,082.04	-3,136.72 L		.00	+3,136.72 L
01F060691	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	6.000	06AUG04	15SEP04	1.000000	
	593	102,910.16	102,843.75	66.41		.00	66.41
	100,000.000						
	287	102,859.38	103,753.91	-894.53	09AUG04	1.000000	-894.53
	100,000.000				15SEP04	.00	
	103	102,828.12	102,871.09	-42.97	10AUG04	1.000000	-42.97
	100,000.000				15SEP04	.00	
	617	102,828.12	102,898.44	-70.32	10AUG04	1.000000	-70.32
	100,000.000				15SEP04	.00	
	617	-102,828.12	-102,898.44	70.32	10AUG04	1.000000	70.32
	100,000.000				15SEP04	.00	

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Form 990-RT, Part III
Capital Gains and Losses for Tax on
Investment Income

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***				
-100,000.000				09SEP04	15SEP04	1.000000	866.72
225	103,785.16	102,898.44	866.72			.00	
100,000.000				15.63 L		.00	15.63 L
01F06269L	TOTAL	412,382.82	412,367.19				
01F0626A4	FNMA TEA OCT 30 SINGLE FAM	12/01/2099	6.500	12OCT04	14OCT04	1.000000	.00
533	314,250.00	314,250.00	.00			.00	
300,000.000				12OCT04	14OCT04	1.000000	.00
652	104,734.38	104,734.38	.00			.00	
100,000.000				12OCT04	14OCT04	1.000000	93.75
654	104,968.75	104,875.00	93.75			.00	
100,000.000				12OCT04	14OCT04	1.000000	-43.70
664	628,987.80	629,031.50	-43.70			.00	
600,000.000				12OCT04	14OCT04	1.000000	-50.05
743	209,750.00	209,800.05	-50.05			.00	
200,000.000							
01F0626A4	TOTAL	418,984.38	418,984.38	.00		.00	.00
				.00 L		.00	.00 L
01F0626B2	FNMA TEA NOV 30 SINGLE FAM	12/01/2099	6.500	05NOV04	15NOV04	1.000000	39.06
213	525,468.75	525,429.69	39.06			.00	
500,000.000				05NOV04	15NOV04	1.000000	-39.06
				-39.06		.00	
CXL 213	-525,468.75	-525,429.69	39.06			.00	
-500,000.000				05NOV04	15NOV04	1.000000	39.06
514	525,468.75	525,429.69	39.06			.00	
500,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	*** I D C O S T F U N D ***				
01F0626B2	TOTAL	525,468.75	525,429.69	39.06 L		.00	39.06 L
01F0626C0	FNMA TBA DEC 30 SINGLE FAM	12/01/2099	6.500	10NOV04	13DEC04	1.000000	-31.25
501	104,875.00	104,906.25	-31.25			.00	
100,000.000				17NOV04	13DEC04	1.000000	31.25
538	104,906.25	104,875.00	31.25			.00	
100,000.000				.00 L		.00	.00 L
01F0626C0	TOTAL	209,781.25	209,781.25				
01F062614	FNMA TBA JAN 30 SINGLE FAM	12/01/2099	6.500	05JAN05	13JAN05	1.000000	-312.50
732	837,312.50	837,625.00	-312.50			.00	
800,000.000				03FEB05	10FEB05	1.000000	562.50
01F062622	FNMA TBA FEB 30 SINGLE FAM	12/01/2099	6.500	25FEB05	14MAR05	1.000000	-906.25
231	857,000.00	836,437.50	-906.25			.00	
800,000.000				06APR05	13APR05	1.000000	-1,562.50
01F062630	FNMA TBA MAR 30 SINGLE FAM	12/01/2099	6.500	26MAY05	12MAY05	1.000000	1,562.50
521	834,843.75	835,750.00	-1,562.50			.00	
800,000.000				26MAY05	13JUN05	1.000000	-300.78
01F062648	FNMA TBA APR 30 SINGLE FAM	12/01/2099	6.500	20JUN05	14JUL05	1.000000	-2,750.00
071	832,031.25	833,593.75	-2,750.00			.00	
800,000.000							
01F062655	FNMA TBA MAY 30 SINGLE FAM	12/01/2099	6.500				
445	1,144,687.50	1,143,125.00					
1,100,000.000							
01F062653	FNMA TBA JUN 30 SINGLE FAM	12/01/2099	6.500				
671	1,142,793.91	1,143,054.69					
1,100,000.000							
01F062571	FNMA TBA JUL 30 SINGLE FAM	12/01/2099	6.500				
143	1,138,671.88	1,141,421.88					
1,100,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/STC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
01F062689	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	6.500	02AUG04	12AUG04	1.000000	-7.81
	477 208,617.19		208,625.00			.00	
	200,000.000						
	458 1,138,371.99		1,137,812.50	25JUL05	11AUG05	1.000000	558.59
	1,100,000.000			558.59		.00	
01F062689	TOTAL		1,346,437.50	550.78 L		.00	550.78 L
01F062697	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	6.500	31AUG04	15SEP04	1.000000	941.41
	067 104,972.66		104,031.25	941.41		.00	
	100,000.000						
	212 210,218.75		208,125.00	08SEP04	15SEP04	1.000000	2,093.75
	200,000.000			2,093.75		.00	
01F062697	TOTAL		312,156.25	3,035.16 L		.00	3,035.16 L
01F070682	FNMA TBA AUG 30 SINGLE FAM	12/01/2099	7.000	12JUL04	12AUG04	1.000000	-750.00
	685 210,984.38		211,734.38	-750.00		.00	
	200,000.000						
01F070690	FNMA TBA SEP 30 SINGLE FAM	12/01/2099	7.000	10AUG04	15SEP04	1.000000	-1,203.12
	290 211,296.88		212,500.00	-1,203.12		.00	
	200,000.000						
01N0526A6	GNMA I TBA OCT 30 SINGLE FAM	12/01/2099	5.500	18OCT04	21OCT04	1.000000	640.62
	721 102,289.06		101,648.44	640.62		.00	
	100,000.000						
	728 307,054.69		304,921.88	18OCT04	21OCT04	1.000000	2,132.81
	300,000.000			2,132.81		.00	
01N0526A6	TOTAL		406,570.32	2,773.43 L		.00	2,773.43 L

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AUGUST 1, 2004 TO JULY 31, 2005

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/STC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
01N0526B4	GNMA I TBA NOV 30 SINGLE FAM	12/01/2099	5.500	20OCT04	22NOV04	1.000000	312.50
	756 102,312.50		102,000.00	312.50		.00	
	100,000.000						
	764 307,078.12		306,187.50	21OCT04	23NOV04	1.000000	890.62
	300,000.000			890.62		.00	
	285 306,632.81		306,796.88	18NOV04	22NOV04	1.000000	-164.07
	300,000.000			-164.07		.00	
	292 102,230.47		102,089.84	18NOV04	23NOV04	1.000000	140.63
	100,000.000			140.63		.00	
01N0526B4	TOTAL		817,074.22	1,179.68 L		.00	1,179.68 L
01N0526C2	GNMA I TBA DEC 30 SINGLE FAM	12/01/2099	5.500	18NOV04	20DEC04	1.000000	140.62
	288 306,000.00		305,859.38	140.62		.00	
	300,000.000						
	290 101,828.12		101,968.75	18NOV04	20DEC04	1.000000	-140.63
	100,000.000			-140.63		.00	
	601 102,566.41		102,570.31	15DEC04	20DEC04	1.000000	-3.90
	100,000.000			-3.90		.00	
	602 307,699.22		307,699.22	15DEC04	20DEC04	1.000000	.00
	300,000.000			.00		.00	
01N0526C2	TOTAL		307,699.22	.00		.00	
	510,394.53		510,398.44	-3.91 L		.00	-3.91 L

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ASSET ID SH SELL/BTC	SECURITY LOT	DESCRIPTION LOCAL PRINCIPAL NET BASE PRINCIPAL NET	MAT DATE	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
*** I D C O S T F U N D ***								
2616	GNMA I 085	TBA JAN 30 SINGLE FAM 102,289.06	12/01/2099	5.500 102,296.88	15DEC04 -7.82	20JAN05	1.000000 .00	-7.82
100,000.000								
	096	306,890.62		307,335.94	15DEC04 -445.32	20JAN05	1.000000 .00	-445.32
300,000.000								
	122	102,296.88		102,289.06	15DEC04 7.82	20JAN05	1.000000 .00	7.82
100,000.000								
	557	306,890.62		306,890.63	15DEC04 -.01	20JAN05	1.000000 .00	-.01
300,000.000								
	597	-306,890.62		-306,890.63	15DEC04 .01	20JAN05	1.000000 .00	.01
CKL 300,000.000								
	599	102,289.06		102,296.87	15DEC04 -7.81	20JAN05	1.000000 .00	-7.81
100,000.000								
	599	-102,289.06		-102,296.87	15DEC04 7.81	20JAN05	1.000000 .00	7.81
CKL 100,000.000								
	086	204,125.00		204,593.75	21DEC04 -468.75	21JAN05	1.000000 .00	-468.75
200,000.000								
	097	102,414.06		102,296.67	18JAN05 117.19	20JAN05	1.000000 .00	117.19
100,000.000								
01N052616	TOTAL	818,015.62		818,812.50	-796.68 L		.00	-796.68 L
01N052624	GNMA I 442	TBA FEB 30 SINGLE FAM 306,656.25	12/01/2099	5.500 307,957.03	18JAN05 -1,300.78	16FEB05	1.000000 .00	-1,300.78
300,000.000								
	402	102,687.50		102,187.50	14FEB05 500.00	16FEB05	1.000000 .00	500.00
100,000.000								

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*** I D C O S T F U N D ***								
01N052624	TOTAL	409,243.75		410,144.53	-800.78 L		.00	-800.78 L
01N052632	GNMA I 760	TBA MAR 30 SINGLE FAM 307,125.00	12/01/2099	5.500 303,175.78	14FEB05 3,949.22	22MAR05	1.000000 .00	3,949.22
300,000.000								
	727	101,015.63		102,406.25	16MAR05 -1,390.62	22MAR05	1.000000 .00	-1,390.62
100,000.000								
01N052632	TOTAL	408,140.63		405,582.03	2,558.60 L		.00	2,558.60 L
01N052640	GNMA I 268	TBA APR 30 SINGLE FAM 302,578.12	12/01/2099	5.500 305,636.72	16MAR05 -3,058.60	20APR05	1.000000 .00	-3,058.60
300,000.000								
	241	101,792.97		100,812.50	18APR05 980.47	20APR05	1.000000 .00	980.47
100,000.000								
01N052640	TOTAL	404,371.09		406,449.22	-2,078.13 L		.00	-2,078.13 L
01N052657	GNMA I 616	TBA MAY 30 SINGLE FAM 305,015.62	12/01/2099	5.500 305,660.16	18APR05 -644.54	19MAY05	1.000000 .00	-644.54
300,000.000								
	571	101,945.31		102,593.75	16MAY05 351.56	19MAY05	1.000000 .00	351.56
100,000.000								
01N052657	TOTAL	406,960.93		407,253.91	-292.98 L		.00	-292.98 L
01N052665	GNMA I 140	TBA JUN 30 SINGLE FAM 305,062.50	12/15/2099	5.500 305,554.69	17MAY05 -492.19	20JUN05	1.000000 .00	-492.19
300,000.000								
	081	101,835.94		101,750.00	13JUN05 85.94	20JUN05	1.000000 .00	85.94
100,000.000								

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***		BASE SECTY GN/LS			
01N052665	TOTAL						
	406,898.44	407,304.69		-406.25 L		.00	-406.25 L
01N052673	GNMA I TBA JUL 30 SINGLE FAM	12/01/2099	5.500	13JUN05	21JUL05	1.000000	
	305,015.62	304,816.41		199.21		.00	199.21
	376	101,671.88	101,656.25	18JUL05	21JUL05	1.000000	15.63
	100,000.000			15.63		.00	
01N052673	TOTAL						
	406,687.50	406,472.66		214.84 L		.00	214.84 L
01N0606A9	GNMA I TBA OCT 30 SINGLE FAM	12/01/2099	6.000	15SEP04	21OCT04	1.000000	
	207,437.50	208,250.00		-812.50		.00	-812.50
	200,000.000						
01N0606B7	GNMA I TBA NOV 30 SINGLE FAM	12/01/2099	6.000	18OCT04	22NOV04	1.000000	
	207,812.50	207,781.25		31.25		.00	31.25
	274	311,062.50	311,179.69	17NOV04	22NOV04	1.000000	-117.19
	300,000.000			-117.19		.00	
01N0606B7	TOTAL						
	518,875.00	518,960.94		-85.94 L		.00	-85.94 L
01N0606C5	GNMA I TBA DEC 30 SINGLE FAM	12/01/2099	6.000	17NOV04	20DEC04	1.000000	
	206,953.12	207,031.25		-78.13		.00	-78.13
	604	207,625.00	207,343.76	15DEC04	20DEC04	1.000000	281.24
	200,000.000			281.24		.00	
	617	103,648.44	103,828.12	16DEC04	20DEC04	1.000000	-179.68
	100,000.000			-179.68		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***		BASE SECTY GN/LS			
01N0606C5	TOTAL						
	518,226.56	518,203.13		23.43 L		.00	23.43 L
01N060619	GNMA I TBA JAN 30 SINGLE FAM	12/01/2099	6.000	18JAN05	20JAN05	1.000000	
	103,707.03	103,468.75		238.28		.00	238.28
	100,000.000						
01N060627	GNMA I TBA FEB 30 SINGLE FAM	12/01/2099	6.000	14FEB05	16FEB05	1.000000	
	104,035.16	103,578.13		457.03		.00	457.03
	100,000.000						
01N060635	GNMA I TBA MAR 30 SINGLE FAM	12/01/2099	6.000	16MAR05	22MAR05	1.000000	
	102,875.00	102,812.50		-937.50		.00	-937.50
	100,000.000						
01N060643	GNMA I TBA APR 30 SINGLE FAM	12/01/2099	6.000	15APR05	20APR05	1.000000	
	103,238.28	102,734.38		503.90		.00	503.90
	100,000.000						
01N060650	GNMA I TBA MAY 30 SINGLE FAM	12/01/2099	6.000	16MAY05	19MAY05	1.000000	
	103,250.00	103,078.12		171.88		.00	171.88
	100,000.000						
01N060668	GNMA I TBA JUN 30 SINGLE FAM	12/01/2099	6.000	14JUN05	20JUN05	1.000000	
	103,011.72	103,109.37		-87.65		.00	-87.65
	100,000.000						
01N060676	GNMA I TBA JUL 30 SINGLE FAM	12/01/2099	6.000	18JUL05	21JUL05	1.000000	
	103,062.50	102,875.90		187.50		.00	187.50
	100,000.000						
01N060684	GNMA I TBA AUG 30 SINGLE FAM	12/01/2099	6.000	03AUG04	19AUG04	1.000000	
	205,781.25	206,898.44		-1,117.19		.00	-1,117.19
	200,000.000						
01N060692	GNMA I TBA SEP 30 SINGLE FAM	12/01/2099	6.000	11AUG04	22SEP04	1.000000	
	206,234.38	207,851.56		-1,617.18		.00	-1,617.18
	200,000.000						
01N0626C1	GNMA I TBA DEC 30 SINGLE FAM	12/01/2099	6.500	18NOV04	20DEC04	1.000000	
	79,438.32	79,039.80		398.52		.00	398.52
	105,390.62	105,789.14		-398.52		.00	-398.52
	100,000.000						

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SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***						
26CL	TOTAL	184,828.94	184,828.94	.00 L	.00	.00 L
013104AC8	ALBERTSONS INC 061	NT 5,876.90	7.750 5,556.28	10JUN05 120.52	15JUN05 1.000000 .00	120.62
	5,000.000					
013104AL8	ALBERTSONS INC 260	SR NT 11,728.10	8.000 12,158.65	19APR05 -430.55	22APR05 1.000000 .00	-430.55
	10,000.000					
	166	5,999.55	5,943.69	23JUN05 55.85	28JUN05 1.000000 .00	55.86
	5,000.000					
013104AL8	TOTAL	17,727.65	18,102.34	-374.69 L	.00	-374.69 L
013716AU9	ALCAN ALUM LTD 772	NT 25,436.50	6.125 24,704.26	18AUG04 732.24	23AUG04 1.000000 .00	732.24
	25,000.000					
02R0424A3	FHLMC	TBA OCT 15 GOLD SINGLE 199,968.75	12/01/2099 4.500 199,437.50	13OCT04 531.25	19OCT04 1.000000 .00	531.25
	200,000.000					
02R042454	FHLMC	TBA MAY 15 GOLD SINGLE 98,843.75	12/31/2099 4.500 98,718.75	21APR05 125.00	17MAY05 1.000000 .00	125.00
	100,000.000					
	555	98,757.81	98,843.75	22APR05 -85.94	17MAY05 1.000000 .00	-85.94
	100,000.000					
	560	197,437.50	197,476.56	25APR05 -39.06	17MAY05 1.000000 .00	-39.06
	200,000.000					
02R042454	TOTAL	395,039.06	395,039.06	.00 L	.00	.00 L

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SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***						
02R042462	FHLMC	TBA JUN 15 GOLD SINGLE 99,556.25	12/01/2099 4.500 99,523.44	03JUN05 132.81	16JUN05 1.000000 .00	132.81
	110					
	100,000.000					
02R042470	FHLMC	TBA JUL 15 GOLD SINGLE 99,390.62	12/01/2099 4.500 98,960.94	09JUN05 429.88	19JUL05 1.000000 .00	429.88
	350					
	100,000.000					
02R042488	FHLMC	TBA AUG 15 GOLD SINGLE 198,531.25	12/01/2099 4.500 196,000.00	12AUG04 2,531.25	17AUG04 1.000000 .00	2,531.25
	677					
	200,000.000					
02R042496	FHLMC	TBA SEP 15 GOLD SINGLE 199,882.81	12/01/2099 4.500 197,968.75	15SEP04 1,914.06	20SEP04 1.000000 .00	1,914.06
	302					
	200,000.000					
02R050465	FHLMC	TBA JUN 15 GOLD SINGLE 100,769.53	12/01/2099 5.000 101,234.38	13JUN05 -464.85	16JUN05 1.000000 .00	-464.85
	073					
	100,000.000					
02R050473	FHLMC	TBA JUL 15 GOLD SINGLE 100,625.00	12/01/2099 5.000 100,625.00	13JUN05 .00	19JUL05 1.000000 .00	.00
	364					
	100,000.000					
	197	101,015.63	100,734.38	28JUN05 281.25	19JUL05 1.000000 .00	281.25
	100,000.000					
02R050473	TOTAL	100,625.00	100,625.00	.00	.00	.00
	101,015.63	100,734.38	281.25 L	.00	.00	281.25 L
02R0506A4	FHLMC	TBA OCT 30 GOLD SINGLE 99,015.62	12/01/2099 5.000 98,812.50	15SEP04 203.12	14OCT04 1.000000 .00	203.12
	308					
	100,000.000					
	493	98,664.06	98,527.34	04OCT04 136.72	14OCT04 1.000000 .00	136.72
	100,000.000					
	494	295,945.31	296,390.62	04OCT04 -445.31	14OCT04 1.000000 .00	-445.31
	200,000.000					

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
02R0506A4	TOTAL	493,624.99	493,730.46	-105.47 L		.00	-105.47 L
02R0506B2	FHLMC TBA NOV 30 GOLD SINGLE	12/01/2099	5.000	04OCT04	15NOV04	1.000000	-136.72
491	98,238.28	98,375.00		-136.72		.00	
100,000.000							
137	99,125.00	98,359.37		08NOV04	15NOV04	1.000000	765.63
100,000.000				765.63		.00	
139	297,375.00	295,855.47		08NOV04	15NOV04	1.000000	1,519.53
300,000.000				1,519.53		.00	
02R0506B2	TOTAL	494,738.28	492,589.84	2,148.44 L		.00	2,148.44 L
02R0506C0	FHLMC TBA DEC 30 GOLD SINGLE	12/01/2099	5.000	08NOV04	13DEC04	1.000000	15.62
135	98,875.00	98,859.38		15.62		.00	
100,000.000							
382	98,347.66	98,859.37		02DEC04	13DEC04	1.000000	-511.71
100,000.000				-511.71		.00	
385	294,996.09	296,312.50		02DEC04	13DEC04	1.000000	-1,316.41
300,000.000				-1,316.41		.00	
02R0506C0	TOTAL	492,218.75	494,031.25	-1,812.50 L		.00	-1,812.50 L
02R050614	FHLMC TBA JAN 30 GOLD SINGLE	12/01/2099	5.000	02DEC04	13JAN05	1.000000	246.09
383	98,308.59	98,062.50		246.09		.00	
100,000.000							
812	99,171.88	99,160.16		07JAN05	13JAN05	1.000000	11.72
100,000.000				11.72		.00	
815	297,468.75	294,140.62		07JAN05	13JAN05	1.000000	3,328.13
300,000.000				3,328.13		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		*** F U N D ***			
02R050614	TOTAL	494,949.22	491,363.28	3,585.94 L		.00	3,585.94 L
02R050622	FHLMC TBA FEB 30 GOLD SINGLE	12/01/2099	5.000	07JAN05	10FEB05	1.000000	-11.71
811	98,941.41	98,953.12		-11.71		.00	
100,000.000							
180	298,875.00	295,812.50		26JAN05	10FEB05	1.000000	2,062.50
300,000.000				2,062.50		.00	
183	99,625.00	99,625.00		26JAN05	10FEB05	1.000000	.00
100,000.000				.00		.00	
02R050622	TOTAL	99,625.00	99,625.00	.00		.00	.00
397,816.41		395,765.62		2,050.79 L		.00	2,050.79 L
02R050630	FHLMC TBA MAR 30 GOLD SINGLE	12/31/2099	5.000	23FEB05	14MAR05	1.000000	-39.06
505	99,304.69	99,343.75		-39.06		.00	
100,000.000							
506	297,949.22	298,031.25		23FEB05	14MAR05	1.000000	-82.03
300,000.000				-82.03		.00	
02R050630	TOTAL	397,253.91	397,375.00	-121.09 L		.00	-121.09 L
02R050648	FHLMC TBA APR 30 GOLD SINGLE	12/01/2099	5.000	23FEB05	13APR05	1.000000	39.06
503	99,132.81	99,093.75		39.06		.00	
100,000.000							
163	293,097.66	297,328.12		11APR05	13APR05	1.000000	-4,230.46
300,000.000				-4,230.46		.00	
166	97,515.63	97,804.69		11APR05	13APR05	1.000000	-289.06
100,000.000				-289.06		.00	
167	97,699.22	97,804.69		11APR05	13APR05	1.000000	-105.47
100,000.000				-105.47		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
30548	TOTAL	587,445.32	592,031.25	-4,585.93 L		.00	-4,585.93 L
02R050655	FHLMC TBA MAY 30 GOLD SINGLE 12/01/2099 5.000	297,632.81	292,500.00	5,132.81	05MAY05 12MAY05	1.000000 .00	5,132.81
	383						
	300,000.000						
	386	99,250.00	97,312.50	1,937.50	05MAY05 12MAY05	1.000000 .00	1,937.50
	100,000.000						
	389	99,210.94	97,500.00	1,710.94	05MAY05 12MAY05	1.000000 .00	1,710.94
	100,000.000						
02R050655	TOTAL	496,093.75	487,312.50	8,781.25 L		.00	8,781.25 L
02R050563	FHLMC TBA JUN 30 GOLD SINGLE 12/01/2099 5.000	435,325.00	435,784.38	-459.38	17MAY05 13JUN05	1.000000 .00	-459.38
	006						
	440,000.000						
	597	435,325.00	435,707.82	-382.82	17MAY05 13JUN05	1.000000 .00	-382.82
	440,000.000						
	CYL 597	435,325.00	435,707.82	382.82	17MAY05 13JUN05	1.000000 .00	382.82
	-440,000.000						
	617	99,054.69	99,131.24	-76.55	18MAY05 13JUN05	1.000000 .00	-76.55
	100,000.000						
	CYL 617	-99,054.69	-99,131.24	76.55	18MAY05 13JUN05	1.000000 .00	76.55
	-100,000.000						
	030	100,203.13	100,234.38	-31.25	09JUN05 13JUN05	1.000000 .00	-31.25
	100,000.000						
	031	300,562.50	300,703.12	-140.62	09JUN05 13JUN05	1.000000 .00	-140.62
	300,000.000						

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS	NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
02R050663	TOTAL	836,090.63	836,721.88	-631.25 L		.00	-631.25 L
02R050689	FHLMC TBA AUG 30 GOLD SINGLE 12/01/2099 5.000	293,554.69	291,562.50	1,992.19	05AUG04 12AUG04	1.000000 .00	1,992.19
	521						
	300,000.000						
	523	97,863.28	97,203.12	660.16	05AUG04 12AUG04	1.000000 .00	660.16
	100,000.000						
02R050689	TOTAL	391,417.97	388,765.62	2,652.35 L		.00	2,652.35 L
02R050697	FHLMC TBA SEP 30 GOLD SINGLE 12/01/2099 5.000	99,093.75	97,515.63	1,578.12	01SEP04 13SEP04	1.000000 .00	1,578.12
	077						
	100,000.000						
	078	297,234.38	292,562.50	4,671.88	01SEP04 15SEP04	1.000000 .00	4,671.88
	300,000.000						
02R050697	TOTAL	396,328.13	390,078.13	6,250.00 L		.00	6,250.00 L
02R052638	FHLMC TBA NOV 30 GOLD SINGLE 12/01/2099 5.500	101,863.28	101,535.16	328.12	20OCT04 15NOV04	1.000000 .00	328.12
	211						
	100,000.000						
02R052606	FHLMC TBA DEC 30 GOLD SINGLE 12/01/2099 5.500	101,273.44	101,988.28	-714.84	08NOV04 13DEC04	1.000000 .00	-714.84
	565						
	100,000.000						
02R052510	FHLMC TBA JAN 30 GOLD SINGLE 12/01/2099 5.500	101,699.22	101,312.50	386.72	08DEC04 13JAN05	1.000000 .00	386.72
	056						
	100,000.000						
	016	146,729.43	146,729.43	.00	11JAN05 13JAN05	1.000000 .00	.00
	144,300.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D	***	***	***
02R052610	TOTAL	146,729.43	146,729.43	.00		.00	.00
02R052628	FHLMC TBA FEB 30 GOLD SINGLE 12/01/2099	101,699.22	101,312.50	386.72 L		.00	386.72 L
381	181,074.22	101,406.25	06JAN05	19FEB05	1.000000	.00	-332.03
100,000.000			-332.03				
02R0606A3	FHLMC TBA OCT 30 GOLD SINGLE 12/01/2099	206,343.75	206,312.50	31.25	14OCT04	1.000000	31.25
179			08SEP04	14OCT04	1.000000	.00	-492.18
200,000.000			-492.18				
599	309,562.50	310,054.68	08SEP04	14OCT04	1.000000	.00	-85.94
300,000.000			-85.94				
604	309,398.44	309,484.38	07OCT04	14OCT04	1.000000	.00	-85.94
300,000.000							
02R0606A3	TOTAL	825,304.69	825,851.56	-546.87 L		.00	-546.87 L
02R0606B1	FHLMC TBA NOV 30 GOLD SINGLE 12/01/2099	308,625.00	308,531.25	93.75	15NOV04	1.000000	93.75
587			07OCT04	15NOV04	1.000000	.00	-546.87
300,000.000			-546.87				
212	206,312.50	206,859.37	08OCT04	15NOV04	1.000000	.00	-546.87
200,000.000							
147	310,289.06	310,289.07	08NOV04	15NOV04	1.000000	.00	-.01
300,000.000			-.01				
02R0606B1	TOTAL	825,226.56	825,679.69	-453.13 L		.00	-453.13 L
02R0606C9	FHLMC TBA DEC 30 GOLD SINGLE 12/01/2099	309,656.25	310,441.41	-785.16	13DEC04	1.000000	-785.16
560			08NOV04	13DEC04	1.000000	.00	-785.16
300,000.000							
491	310,441.41	310,187.50	07DEC04	13DEC04	1.000000	.00	253.91
300,000.000			253.91				

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** I D C O S T	F U N D	***	***	***
02R0606C9	TOTAL	520,097.66	620,628.91	-531.25 L		.00	-531.25 L
02R060688	FHLMC TBA AUG 30 GOLD SINGLE 12/01/2099	205,296.88	206,453.12	16JUL04	12AUG04	1.000000	-1,156.24
583			03AUG04	12AUG04	1.000000	.00	-921.88
200,000.000			-921.88				
682	205,226.56	206,148.44	05AUG04	12AUG04	1.000000	.00	58.59
200,000.000			58.59				
540	308,144.53	308,085.94					
300,000.000							
02R060688	TOTAL	718,667.97	720,687.50	-2,019.53 L		.00	-2,019.53 L
02R060696	FHLMC TBA SEP 30 GOLD SINGLE 12/01/2099	306,984.38	307,031.25	-46.87	15SEP04	1.000000	-46.87
530			09AUG04	15SEP04	1.000000	.00	-1,570.31
300,000.000			-1,570.31				
289	205,429.69	207,000.00	10AUG04	15SEP04	1.000000	.00	-1,265.62
200,000.000			-1,265.62				
288	205,718.75	206,984.37	08SEP04	15SEP04	1.000000	.00	1,492.18
200,000.000			1,492.18				
194	310,406.25	308,914.07					
300,000.000							
02R060696	TOTAL	1,028,539.07	1,029,929.69	-1,390.62 L		.00	-1,390.62 L
02R062684	FHLMC TBA AUG 30 GOLD SINGLE 12/01/2099	208,812.50	208,406.25	19JUL04	12AUG04	1.000000	406.25
403			19JUL04	12AUG04	1.000000	.00	-406.25
-200,000.000			-406.25				
636	208,812.50	208,406.25	19JUL04	12AUG04	1.000000	.00	406.25
200,000.000			406.25				
652	208,406.25	208,812.50	10AUG04	12AUG04	1.000000	.00	-406.25
200,000.000			-406.25				

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200,000.000

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
2684	TOTAL	208,406.25	208,812.50	-406.25 L		.00	-406.25 L
032479ADS	ANADARKO FIN CO SR NT	05/01/2031	7.500	08SEP04	13SEP04	1.000000	1.500.40
	180	54,093.15	52,592.75	1,500.40		.00	
	45,000.000						
045180AA4	ASIF GLOBAL FING XVI SR NT 144	11/26/2007	3.850	17FEB05	23FEB05	1.000000	-132.72
	455	9,989.70	10,122.42	-132.72		.00	
	10,000.000						
	063	14,775.15	15,175.90	05APR05	08APR05	1.000000	-400.75
	15,000.000			-400.75		.00	
045180AA4	TOTAL	24,764.85	25,298.32	-533.47 L		.00	-533.47 L
05565QAA6	BP CAP MKTS P L C GTD NT	04/29/2005	4.000	22SEP04	27SEP04	1.000000	757.93
	371	65,692.25	64,934.32	757.93		.00	
	65,000.000						
06050SAG9	BANK AMER CORP SUB NT	01/15/2011	7.400	29NOV04	02DEC04	1.000000	1,195.94
	349	34,721.10	33,525.15	1,195.94		.00	
	30,000.000						
060505AW4	BANK AMER CORP SR NT	01/15/2008	3.875	18MAR05	23MAR05	1.000000	390.74
	750	69,297.20	69,587.94	390.74		.00	
	70,000.000						
060505BF0	BANK AMER CORP SR NT	12/01/2010	4.375	14SEP04	17SEP04	1.000000	772.67
	271	50,503.50	49,730.83	772.67		.00	
	50,000.000						
	401	4,962.55	4,976.32	19JUL05	22JUL05	1.000000	-13.77
	5,000.000			-13.77		.00	
060505BF0	TOTAL	55,466.05	54,707.15	758.90 L		.00	758.90 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
060505EM5	BANK AMER CORP NT	06/15/2014	5.375	28APR05	03MAY05	1.000000	512.03
	338	10,426.70	9,914.67	512.03		.00	
	10,000.000						
06423AAW3	BANK ONE CORP NT	06/30/2008	2.625	29APR05	04MAY05	1.000000	-512.67
	348	28,522.50	29,035.17	-512.67		.00	
	30,000.000						
073902CF3	BEAR STEARNS COS INC	03/25/2009	3.250	19AUG04	24AUG04	1.000000	627.12
	784	24,210.75	23,583.63	627.12		.00	
	25,000.000						
079860AG7	BELLSOUTH CORP NT	09/15/2014	5.200	10NOV04	16NOV04	1.000000	-231.03
	191	25,183.75	25,414.78	-231.03		.00	
	25,000.000						
084664AJ0	BERKSHIRE HATHAWAY F GTD NT 14	07/02/2007	3.400	11FEB05	18FEB05	1.000000	45.77
	493	75,335.40	75,289.53	45.77		.00	
	75,000.000						
084664AN1	BERKSHIRE HATHAWAY F GTD SR NT	01/11/2008	1.000	24MAR05	30MAR05	1.000000	-5.15
	790	34,996.85	35,000.00	-3.15		.00	
	35,000.000						
084664AQ4	BERKSHIRE HATHAWAY F GTD SR NT	01/15/2010	4.125	24JUN05	24JUN05	1.000000	-3.10
	252	29,962.20	29,965.30	-3.10		.00	
	30,000.000						
101137AB3	BOSTON SCIENTIFIC CO NT	06/15/2014	5.450	20JUL05	25JUL05	1.000000	358.55
	415	15,547.50	15,188.95	358.55		.00	
	15,000.000						
110122AG3	BRISTOL MYERS SQUIBB NT	10/01/2011	5.750	14SEP04	17SEP04	1.000000	-126.12
	275	37,454.90	37,581.02	-126.12		.00	
	35,000.000						
	013	26,869.00	26,456.92	01NOV04	04NOV04	1.000000	412.08
	25,000.000			412.08		.00	
	188	10,636.10	10,580.39	10NOV04	16NOV04	1.000000	55.71
	10,000.000			55.71		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
110122AG3	TOTAL		74,618.33	341.57 L		.00	341.57 L
111021AE1	BRITISH TELECOMMUNIC NT	12/15/2030	8.625	14SEP04	17SEP04	1.000000	-22.00
	259		13,048.90	-22.00		.00	
	10,000.000						
	354		20,993.10	14JUL05	19JUL05	1.000000	1,445.35
	15,000.000		19,547.75	1,445.35		.00	
111021AE1	TOTAL		32,618.65	1,423.35 L		.00	1,423.35 L
136375BL5	CANADIAN NATL RY CO SR NT	08/01/2034	6.250	08SEP04	13SEP04	1.000000	1,183.32
	183		35,239.43	1,183.32		.00	
	35,000.000						
	305		10,501.50	15SEP04	20SEP04	1.000000	200.02
	10,000.000		10,301.48	200.02		.00	
136375BL5	TOTAL		45,540.91	1,383.34 L		.00	1,383.34 L
144141CS5	CAROLINA PWR + LT CO NT	07/15/2012	6.500	23SEP04	28SEP04	1.000000	2,107.85
	377		31,499.35	2,107.85		.00	
	30,000.000						
152312AQ7	CENTEX CORP SR NT	06/15/2015	5.250	19JUL05	22JUL05	1.000000	-298.87
	396		24,961.37	-298.87		.00	
	25,000.000						
172967AM3	CITIGROUP INC NT	06/01/2025	6.875	30SEP04	05OCT04	1.000000	-5,141.61
	455		102,538.86	-5,141.61		.00	
	85,000.000						
172967AZ4	CITIGROUP INC	10/01/2010	7.250	13SEP04	13SEP04	1.000000	260.55
	333		33,834.10	260.55		.00	
	30,000.000						
	CXL 333		-34,094.65	13SEP04	13SEP04	1.000000	-260.55
	-30,000.000		-33,834.10	-260.55		.00	
	339		34,094.65	13SEP04	16SEP04	1.000000	260.55
	30,000.000		33,834.10	260.55		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
172967AZ4	TOTAL		33,834.10	260.55 L		.00	260.55 L
172967BU4	CITIGROUP INC GLOBAL SU	02/22/2033	5.875	10AUG04	13AUG04	1.000000	-1,015.01
	623		59,683.21	-1,015.01		.00	
	60,000.000						
172967CK5	CITIGROUP INC GLOBAL SR	05/05/2014	5.125	14SEP04	17SEP04	1.000000	4,989.23
	266		92,298.37	4,989.23		.00	
	95,000.000						
172967CM1	CITIGROUP INC GLOBAL SR	06/09/2009	1.000	10JAN05	13JAN05	1.000000	255.54
	010		200,142.46	255.54		.00	
	200,000.000						
172967CP4	CITIGROUP INC SUB NT	09/15/2014	5.000	05NOV04	10NOV04	1.000000	1,452.07
	116		33,697.03	1,452.07		.00	
	35,000.000						
	132		421.08	05NOV04	05NOV04	1.000000	23.46
	413.000		397.62	23.46		.00	
172967CP4	TOTAL		34,094.65	1,475.53 L		.00	1,475.53 L
208251AE8	CONOCO INC NT	04/15/2029	6.950	17FEB05	23FEB05	1.000000	3,025.06
	468		27,870.69	3,025.06		.00	
	25,000.000						
224044BN6	COX COMMUNICATIONS I NT 144A	01/15/2010	4.625	26JAN05	31JAN05	1.000000	-63.07
	186		19,979.57	-63.07		.00	
	20,000.000						
	196		24,939.50	28JAN05	02FEB05	1.000000	-35.17
	25,000.000		24,974.52	-35.12		.00	
	457		4,989.25	17FEB05	23FEB05	1.000000	-5.73
	5,000.000		4,994.98	-5.73		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
*** I D C O S T F U N D ***							
0442M5	TOTAL	49,845.35	49,949.27	-103.92 L		.00	-103.92 L
22541LAC7	CREDIT SUISSE FIRST BOSTON USA	01/15/2012	6.500	21SEP04	24SEP04	1.000000	6,078.66
	363	67,109.40	61,030.74	6,078.66		.00	
	60,000.000						
233835AUL	DAIMLER CHRYSLER NOR NT	01/15/2008	4.750	03AUG04	06AUG04	1.000000	806.79
	501	50,990.50	50,183.71	806.79		.00	
	50,000.000						
23384BAA1	DAIMLERCHRYSLER MAST AUTO LN A	05/15/2007	1.000	16MAY05	16MAY05	1.000000	-106.49
	579	300,000.00	300,106.49	-106.49		.00	
	300,000.000						
25156PAC7	DEUTSCHE TELEKOM INT GTD NT	06/15/2030	1.000	03AUG04	06AUG04	1.000000	1,320.12
	497	37,348.20	36,028.08	1,320.12		.00	
	30,000.000						
	110	19,100.40	17,823.46	1,276.94		1.000000	1,276.94
	15,000.000					.00	
25156PAC7	TOTAL	56,448.60	53,851.54	2,597.06 L		.00	2,597.06 L
25179SAD2	DEVON FING CORP U L DEB	09/30/2031	7.875	14JUL05	19JUL05	1.000000	587.72
	342	12,800.50	12,212.78	587.72		.00	
	10,000.000						
251799AA0	DEVON ENERGY CORP SR DEB	04/15/2032	7.950	04OCT04	07OCT04	1.000000	612.11
	497	55,739.25	55,127.14	612.11		.00	
	45,000.000						
25466KCS6	DISCOVER CARD MT 1 2000 2 CR	09/18/2007	1.000	15MAR05	15MAR05	1.000000	-240.96
	728	300,000.00	300,240.96	-240.96		.00	
	300,000.000						
257462AF3	DOMINION RES INC DEL NT	09/17/2012	5.700	02FEB05	07FEB05	1.000000	303.03
	218	5,326.45	5,023.42	303.03		.00	
	5,000.000						
	228	21,300.40	20,093.68	1,206.72		1.000000	1,206.72
	20,000.000					.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
*** I D C O S T F U N D ***							
257469AF1	TOTAL	26,626.85	25,117.10	1,509.75 L		.00	1,509.75 L
268766AE1	EOP OPER LTD PARTNER NT	06/15/2028	7.250	17FEB05	23FEB05	1.000000	1,804.10
	462	17,530.65	15,726.55	1,804.10		.00	
	15,000.000						
268766BZ4	EOP OPER LTD PARTNER GTD NT	03/15/2014	4.750	04OCT04	07OCT04	1.000000	502.79
	488	23,982.75	23,479.96	502.79		.00	
	25,000.000						
	599	9,587.10	9,002.17	584.93		1.000000	584.93
	10,000.000					.00	
	342	19,228.20	18,376.01	852.19		1.000000	852.19
	20,000.000					.00	
	561	9,638.10	9,718.45	-60.35		1.000000	-60.35
	10,000.000					.00	
	814	24,613.25	23,834.98	778.27		1.000000	778.27
	25,000.000					.00	
268766BZ4	TOTAL	87,069.40	84,411.57	2,657.83 L		.00	2,657.83 L
268766CB6	EOP OPER LTD PARTNER GTD NT	10/01/2010	4.650	22NOV04	26NOV04	1.000000	182.83
	319	25,126.00	24,943.17	182.83		.00	
	25,000.000						
	344	19,971.80	19,931.22	40.58		1.000000	40.58
	20,000.000					.00	
268766CB6	TOTAL	45,097.80	44,874.39	223.41 L		.00	223.41 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
292506AA0	ENCANA HLDGS FIN COR NT	05/01/2014	5.800	04AUG04	09AUG04	1.000000	
	517		24,905.24	924.26		.00	924.26
	25,000.000						
	194	58,525.50	54,795.65	10NOV04	16NOV04	1.000000	3,729.65
	55,000.000			3,729.65		.00	
292506AA0	TOTAL	84,355.00	79,701.09	4,653.91 L		.00	4,653.91 L
3128MMBW2	FED HM LN PC POOL G18052	05/01/2020	4.500	20JUL05	22JUL05	1.000000	
	420	195,481.77	195,256.10	225.67		.00	225.67
	197,469.600						
3128X16N2	FEDERAL HOME LN MTG PREASSIGN	11/10/2008	3.875	06MAY05	09MAY05	1.000000	
	441	307,247.20	309,454.88	-2,207.68		.00	-2,207.68
	310,000.000						
3128X2HT5	FEDERAL HOME LN MTG CORP	12/16/2010	4.500	14MAR05	15MAR05	1.000000	
	697	202,150.50	204,562.34	-2,411.84		.00	-2,411.84
	205,000.000						
	049	69,930.00	69,897.08	09JUN05	10JUN05	1.000000	32.92
	70,000.000			32.92		.00	
				10JUN05	13JUN05	1.000000	
	90,000.000						
3128X2HT5	TOTAL	361,927.50	364,461.71	-2,534.21 L		.00	-2,534.21 L
3128X2ME2	FEDERAL HOME LN MTG CORP MTN	01/12/2009	3.875	07JAN05	10JAN05	1.000000	
	799	74,517.00	74,064.43	452.57		.00	452.57
	75,000.000						
3128X2WN1	FEDERAL HOME LOAN MTG CORP	02/23/2007	2.850	24SEP04	27SEP04	1.000000	
	394	223,611.75	222,422.45	1,189.30		.00	1,189.30
	225,000.000						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
3128X2ZQ1	FEDERAL HOME LN MTG CORP	02/24/2011	4.125	14MAR05	17MAR05	1.000000	
	695	97,015.90	97,117.99	-102.09		.00	-102.09
	100,000.000						
31283HS71	FED HM LN PC POOL G01442	08/01/2002	5.500	19JUL04	12AUG04	1.000000	
	654	208,791.81	208,385.60	406.21		.00	406.21
	199,980.180						
31292HU28	FED HM LN PC POOL C01501	03/01/2003	5.500	11JAN05	13JAN05	1.000000	
	018	41,414.25	41,497.90	-83.65		.00	-83.65
	40,728.550						
31292HXK7	FED HM LN PC POOL C01573	06/01/2003	5.500	11JAN05	13JAN05	1.000000	
	017	105,414.80	105,643.48	-228.68		.00	-228.68
	103,669.430						
31292JBR0	FED HM LN PC POOL C01848	06/01/2004	6.000	07DEC04	13JAN05	1.000000	
	013	182,946.29	178,271.39	4,674.90		.00	4,674.90
	177,134.080						
31296QD80	FED HM LN PC POOL A15527	11/01/2003	6.000	09AUG04	15SEP04	1.000000	
	171	205,429.42	205,845.42	-416.00		.00	-416.00
	199,999.730						
	011	54,522.58	54,346.66	07DEC04	13JAN05	1.000000	175.92
	52,790.400			175.92		.00	
31296QD80	TOTAL	259,952.00	260,192.08	-240.08 L		.00	-240.08 L
312972K74	FED HM LN PC POOL B19233	04/01/2020	4.500	20JUL05	22JUL05	1.000000	
	419	97,391.55	97,317.09	74.46		.00	74.46
	98,352.020						
3134A33L8	FEDERAL HOME LN MTG DEB	03/15/2010	7.000	30SEP04	01OCT04	1.000000	
	471	431,731.12	424,779.25	6,951.87		.00	6,951.87
	375,000.000						
3134A35E5	FEDERAL HOME LN MTG DEB	09/15/2010	6.875	06DEC04	07DEC04	1.000000	
	399	234,401.10	234,101.97	299.13		.00	299.13
	235,000.000						
				20DEC04	21DEC04	1.000000	
	40,000.000		44,524.34			.00	1,289.02

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
* * * I D C O S T F U N D * * *							
1A35H5	TOTAL	280,214.46	278,626.31	1,588.15 L		.00	1,588.15 L
31344UW2	FEDERAL HOME LN MTG CORP 592 152,489.00	12/15/2009	4.000 152,527.13	14MAR05 -38.13	15MAR05	1.000000 .00	-38.13
155,000.000							
31359MEY5	FEDERAL NATL MTG ASSN 723 259,268.68	09/15/2009	5.625 256,824.32	03JUN05 2,444.36	06JUN05	1.000000 .00	2,444.36
235,000.000							
31359MMB6	FEDERAL NATL MTG ASSN 091 105,000.00	01/18/2012	6.000 104,999.01	18JAN05 .99	18JAN05	1.000000 .00	.99
105,000.000							
31359MNK5	FEDERAL NATL MTG ASSN 683 226,327.50	07/18/2012	5.500 225,569.38	11MAR05 758.12	14MAR05	1.000000 .00	758.12
225,000.000							
3136F42T0	FEDERAL NATL MTG ASSN 421 130,000.00	02/15/2005	1.400 130,000.00	15FEB05 .00	15FEB05	1.000000 .00	.00
130,000.000							
31371HHW1	FNMA POOL 252345 144 54,708.15	03/01/2014	6.000 55,126.48	08APR05 -418.33	18APR05	1.000000 .00	-418.33
52,930.030							
31371KHC3	FNMA POOL 254479 171 23,792.73	10/01/2031	6.500 23,623.17	09NOV04 159.56	15NOV04	1.000000 .00	169.56
22,642.890							
31374TPG8	FNMA POOL 323621 146 405,816.82	03/01/2014	6.000 412,348.49	08APR05 -6,531.67	18APR05	1.000000 .00	-6,531.67
392,627.000							
31376KAP1	FNMA POOL 357414 524 89,075.31	07/01/2018	4.000 87,896.67	25FEB05 1,178.64	17MAR05	1.000000 .00	1,178.64
91,601.510							
	CXL 524 -91,601.510		-87,896.67	-1,178.64	17MAR05	1.000000 .00	-1,178.64
	644 88,574.09		87,402.08	1,172.01	17MAR05	1.000000 .00	1,172.01
91,086.080							
				25MAR05	25MAR05	1.000000	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS
* * * I D C O S T F U N D * * *							
	018 515.430	515.43	493.07	22.36		.00	22.36
31376KAP1	TOTAL	89,089.52	87,895.15	1,194.37 L		.00	1,194.37 L
31376KFP4	FNMA POOL 357575 380 99,999.820	05/01/2019	4.000 97,796.70	17JUN05 -406.25	19JUL05	1.000000 .00	-406.25
31383UTD7	FNMA POOL 513648 145 2,225.750	09/01/2014	6.000 2,338.38	08APR05 -37.78	18APR05	1.000000 .00	-37.78
31387NM95	FNMA POOL 589084 173 11,217.210	09/01/2031	6.500 11,671.95	09NOV04 114.89	15NOV04	1.000000 .00	114.89
31388SED3	FNMA POOL 613132 176 143,864.070	11/01/2031	6.500 150,229.73	09NOV04 939.94	15NOV04	1.000000 .00	939.94
31389L6C8	FNMA POOL 629157 172 192,999.990	08/01/2032	6.500 201,622.41	09NOV04 1,178.36	15NOV04	1.000000 .00	1,178.36
31390GNN3	FNMA POOL 645797 541 99,990.140	06/01/2032	6.500 104,895.91	10NOV04 -31.25	13DEC04	1.000000 .00	-31.25
31390TY60	FNMA POOL 656033 175 95,243.990	09/01/2032	6.500 99,588.62	09NOV04 491.91	15NOV04	1.000000 .00	491.91
31391EV32	FNMA POOL 664934 604 97,099.100	10/01/2032	6.500 101,194.22	03AUG04 145.38	12AUG04	1.000000 .00	145.38
92VN73	FEDERAL HOME LN MTG SER 2496 321 7,428.830	09/15/2026	5.000 7,462.93	15SEP04 -34.10	15SEP04	1.000000 .00	-34.10

ASSET ID SH SELL/STC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST *** I D C O S T ***	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS FUND ***	STL DT SELL RATE BASE CURR GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
31400CEK1	FNMA POOL 683254 174 99,646.88 94,831.230	02/01/2033 5.500 98,933.25	09NOV04 713.63	15NOV04 1.000000 .00	713.63
31402CVZ2	FNMA POOL 725232 770 197,624.30 199,999.290	03/01/2034 5.000 197,301.13	03MAY05 323.17	13JUN05 1.000000 .00	323.17
	771 98,859.02	98,650.56	12MAY05 208.46	13JUN05 1.000000 .00	208.46
	027 286,297.22	281,719.53	08JUN05 4,577.69	13JUN05 1.000000 .00	4,577.59
31402CVZ2	TOTAL	577,671.22	5,109.32 L	.00	5,109.32 L
31402C4H2	FNMA POOL 725424 288 101,311.86 99,999.360	04/01/2034 5.500 100,525.23	07JUN05 786.63	14JUL05 1.000000 .00	786.63
	287 101,139.98	100,525.24	21JUN05 614.74	14JUL05 1.000000 .00	614.74
31402C4H2	TOTAL	201,050.47	2,401.37 L	.00	2,401.37 L
31402DGU8	FNMA POOL 725711 245 414,015.44 399,999.820	07/01/2019 5.500 409,995.52	02NOV04 4,019.92	18NOV04 1.000000 .00	4,019.92
	707 68,178.77	68,415.44	14MAR05 -237.67	17MAR05 1.000000 .00	-237.67
31402DGU8	TOTAL	478,411.96	3,782.25 L	.00	3,782.25 L

ASSET ID SH SELL/STC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST *** I D C O S T ***	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS FUND ***	STL DT SELL RATE BASE CURR GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
31402NQS0	FNMA POOL 734065 177 314,921.74 299,711.990	09/01/2033 6.500 312,721.06	09NOV04 2,210.68	15NOV04 1.000000 .00	2,210.68
31402RDA4	FNMA POOL 735497 480 96,452.81 99,999.680	05/01/2035 4.500 96,280.94	10MAY05 171.87	12MAY05 1.000000 .00	171.87
	482 192,905.62	192,811.88	10MAY05 93.74	12MAY05 1.000000 .00	93.74
31402RDA4	TOTAL	289,092.82	265.61 L	.00	265.61 L
31402XKH3	FNMA POOL 737880 677 164,382.21 161,629.460	12/01/2033 5.500 161,572.22	14JAN05 2,809.99	18JAN05 1.000000 .00	2,809.99
31403CLH2	FNMA POOL 744720 525 91,080.32 93,663.380	10/01/2018 4.000 91,132.67	25FEB05 -52.35	17MAR05 1.000000 .00	-52.35
	CKL 525 -91,080.32	-91,132.67	25FEB05 52.35	17MAR05 1.000000 .00	52.35
	645 90,675.84	90,727.96	25FEB05 -52.12	17MAR05 1.000000 .00	-52.12
	004 415.95	403.53	25MAR05 12.42	25MAR05 1.000000 .00	12.42
31403CLH2	TOTAL	91,051.79	-39.70 L	.00	-39.70
31403NXH5	FNMA POOL 754080 709 34,023.89 33,290.460	12/01/2018 5.500 34,025.21	14MAR05 -1.32	17MAR05 1.000000 .00	-1.32
	53,324.82	53,240.12	13MAY05 84.70	18MAY05 1.000000 .00	84.70

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		BASE CURR GN/LS		NET BAS SECTY GN/LS	
JNKHS	TOTAL	87,348.71	87,268.33	83.38 L		-08	83.38 L
31403V1H2	FNMA POOL 758700	11/01/2019	4.000	26JAN05	15FEB05	1.000000	-343.74
	435		98.077.32	-343.74		.00	
	99,999.180						
31403KTV7	FNMA POOL 761164	04/01/2019	4.500	13MAY05	17MAY05	1.000000	-1,765.87
	550		91.190.00	-1,765.87		.00	
	90,114.070						
31404EC27	FNMA POOL 766088	02/01/2034	5.500	08FEB05	10FEB05	1.000000	1,447.46
	330		92,375.54	1,447.46		.00	
	91,884.810						
31404EWX0	FNMA POOL 766662	03/01/2034	6.500	05NOV04	15NOV04	1.000000	2,688.87
	182		417.685.42	2,688.87		.00	
	399,999.320						
31404FNL3	FNMA POOL 767295	01/01/2034	5.000	10MAY05	12MAY05	1.000000	1,001.01
	458		84.564.04	1,001.01		.00	
	86,333.960						
31404ML89	FNMA POOL 772651	03/01/2034	5.500	08FEB05	10FEB05	1.000000	1,158.59
	329		92.979.73	1,158.59		.00	
	92,193.610						
31404Q3B3	FNMA POOL 775794	05/01/2034	5.500	08FEB05	10FEB05	1.000000	5,594.64
	331		183,003.55	5,594.64		.00	
	184,702.130						
31404Q3Z0	FNMA POOL 775816	05/01/2019	5.500	12NOV04	16DEC04	1.000000	-562.56
	588		206,988.79	-562.56		.00	
	200,019.360						
31404SSZ9	FNMA POOL 777336	04/01/2019	4.500	13MAY05	17MAY05	1.000000	-1,686.30
	549		88,566.72	-1,686.30		.00	
	87,550.730						
31405V2A4	FNMA POOL 800969	10/01/2019	5.500	14JAN05	19JAN05	1.000000	872.73
	070		197,194.65	872.73		.00	
	191,673.280						

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***		BASE CURR GN/LS		NET BAS SECTY GN/LS	
31406CVS4	FNMA POOL 806225	11/01/2019	5.500	06MAY05	17MAY05	1.000000	-796.93
	557		103,234.19	-796.93		.00	
	99,999.770						
	375		255,989.64	-1,850.23		.00	-1,850.23
	247,969.240						
31406CVS4	TOTAL		359,223.83	-2,647.16 L		.00	-2,647.16 L
31406MNL6	FNMA POOL 814351	03/01/2035	4.500	10MAY05	12MAY05	1.000000	187.48
	467		96,256.50	187.48		.00	
	99,990.620						
337932AC1	FIRST ENERGY CORP NT SER C	11/15/2031	7.375	17FEB05	23FEB05	1.000000	832.93
	457		5,155.27	832.93		.00	
	5,000.000						
345297UC5	FORD MTR CR CO	01/15/2010	5.700	02JUN05	07JUN05	1.000000	1,479.02
	713		17,541.18	1,479.02		.00	
	20,000.000						
	106		26,335.33	2,239.67		.00	2,239.67
	30,000.000						
345397UC5	TOTAL		43,876.51	3,718.69 L		.00	3,718.69 L
36200MM75	GNMA POOL 604382	06/15/2033	5.500	15DEC04	24JAN05	1.000000	-7.81
	125		102,296.69	-7.81		.00	
	99,999.820						
36200RGS5	GNMA POOL 570009	07/15/2032	6.500	20DEC04	22DEC04	1.000000	-187.52
	635		195,401.04	-187.52		.00	
	100,009.880						
203RST4	GNMA POOL 357310	08/15/2023	6.500	18NOV04	20DEC04	1.000000	1,220.02
	302		78,218.30	1,220.02		.00	
	74,997.080						
	CXL 302		-78,218.30	-1,220.02		.00	-1,220.02
	1274,997.080						
	79,190.86		77,974.66	1,216.20		.00	1,216.20

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	74,753.470						
	620	233.61	243.90	15DEC04 -10.29	15DEC04	1.000000 .00	-10.29
	233.610						
36203R3T4	TOTAL	79,424.47	78,218.56	1,205.91 L		.00	1,205.91 L
36291AS57	GNMA POOL 622541 737 309,724.250	322,464.08	319,873.00	18OCT04 2,591.08	21OCT04	1.000000 .00	2,591.08
36828QHW9	GE COML MTG CORP 796 140,000.000	SER 2004 143,457.19	140,694.86	20AUG04 2,772.33	25AUG04	1.000000 .00	2,772.33
369604AY9	GENERAL ELEC CO 512 30,000.000	NT 30,087.90	30,080.43	04AUG04 7.47	09AUG04	1.000000 .00	7.47
36962GJ70	GENERAL ELEC CAP 325 145,000.000	COR TRANCHE T 144,814.40	144,873.38	23NOV04 -58.98	29NOV04	1.000000 .00	-58.98
	533	20,014.40	19,982.80	09DEC04 31.60	14DEC04	1.000000 .00	31.60
	20,000.000						
36962GJ70	TOTAL	164,828.80	164,856.18	-27.38 L		.00	-27.38 L
36962GK29	GENERAL ELEC CAP 443 225,000.000	COR TRANCHE T 225,283.50	225,007.69	16FEB05 275.81	22FEB05	1.000000 .00	275.81
36962GL51	GENERAL ELEC CAP 161 40,000.000	COR TRANCHE + 39,510.80	39,928.63	25JAN05 -417.83	28JAN05	1.000000 .00	-417.83
	879	29,190.60	29,949.17	06APR05 -758.57	11APR05	1.000000 .00	-758.57
	30,000.000						

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST * * * I D C O S T * * *	MAT RATE LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS * * * F U N D * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
36962GL51	TOTAL	68,701.40	69,877.80	-1,176.40 L		.00	-1,176.40 L
36962GM58	GENERAL ELEC CAP 934 10,000.000	COR TRANCHE T 9,980.90	10,013.59	09JUN05 -32.69	14JUN05	1.000000 .00	-32.69
36962GP57	GENERAL ELEC CAP 510 35,000.000	COR TRANCHE T 34,988.10	34,986.87	17MAY05 1.23	20MAY05	1.000000 .00	1.23
36962GKS8	GENERAL ELEC CAP 520 45,000.000	COR TRANCHE T 48,899.70	47,391.88	08OCT04 1,507.82	14OCT04	1.000000 .00	1,507.82
36962GYY4	GENERAL ELEC CAP 781 60,000.000	COR TRANCHE T 65,203.20	64,781.98	19AUG04 421.22	24AUG04	1.000000 .00	421.22
	621	32,828.10	31,057.34	08OCT04 1,770.76	14OCT04	1.000000 .00	1,770.76
	30,000.000						
36962GYY4	TOTAL	98,031.30	95,839.32	2,191.98 L		.00	2,191.98 L
36962GZ20	GENERAL ELEC CAP 573 145,000.000	COR TRANCHE T 145,769.95	147,213.54	04MAR05 -1,443.59	09MAR05	1.000000 .00	-1,443.59
370334AS3	GENERAL MLS INC 185 30,000.000	NT 32,321.70	31,715.76	10NOV04 605.94	16NOV04	1.000000 .00	605.94
370425RU6	GENERAL MTRS ACCEP 857 10,000.000	C GLOBAL 9,423.00	8,688.81	10JUN05 734.19	15JUN05	1.000000 .00	734.19
370425RX0	GENERAL MTRS ACCEP 858 40,000.000	C NT 41,837.60	42,876.19	04NOV04 -1,038.59	09NOV04	1.000000 .00	-1,038.59
	552	37,366.40	42,961.75	18MAR05 -4,695.35	23MAR05	1.000000 .00	-4,695.35

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
		*** I D C O S T ***		*** F U N D ***			
25RX0	TOTAL	79,204.00	84,937.94	-5,733.94 L		.00	-5,733.94 L
370425RZ5	GENERAL MTRS ACCEP C NT 127 30,000.000	11/01/2031 29,671.20	8.000 30,459.51	20JAN05 -788.31	25JAN05	1.000000 .00	-788.31
	249 10,000.000	7,890.20	8.267.60	18APR05 -377.40	21APR05	1.000000 .00	-377.40
370425RZ5	TOTAL	37,561.40	38,727.11	-1,165.71 L		.00	-1,165.71 L
370425S00	GENERAL MTRS ACCEP C SR NT 585 35,000.000	05/15/2009 35,486.85	5.625 34,809.31	06AUG04 677.54	11AUG04	1.000000 .00	677.54
	752 35,000.000	35,466.20	34,810.46	18AUG04 655.74	23AUG04	1.000000 .00	655.74
	270 40,000.000	40,732.80	39,593.34	14SEP04 1,039.46	17SEP04	1.000000 .00	1,039.46
	682 25,000.000	25,532.50	24,803.30	14OCT04 729.20	19OCT04	1.000000 .00	729.20
	688 60,000.000	61,150.80	59,488.47	14OCT04 1,562.33	19OCT04	1.000000 .00	1,662.33
370425S00	TOTAL	198,369.15	193,604.88	4,764.27 L		.00	4,764.27 L
370442BB0	GENERAL MTRS CORP SR UNSECD 398 40,000.000	01/15/2011 33,607.60	7.200 37,088.31	05MAY05 -3,480.71	10MAY05	1.000000 .00	-3,480.71
	473 5,000.000	4,200.00	4,636.46	10MAY05 -436.46	13MAY05	1.000000 .00	-436.46
	722 5,000.000	4,463.00	4,640.05	03JUN05 -177.05	08JUN05	1.000000 .00	-177.05

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
		*** I D C O S T ***		*** F U N D ***			
370442BB0	TOTAL	42,270.60	46,364.82	-4,094.22 L		.00	-4,094.22 L
370442BT1	GENERAL MTRS CORP SR DEB 190 10,000.000	07/15/2033 8,245.80	8.375 9,660.76	13APR05 -1,414.96	18APR05	1.000000 .00	-1,414.96
	382 20,000.000	15,760.00	19,321.85	04MAY05 -3,561.85	09MAY05	1.000000 .00	-3,561.85
370442BT1	TOTAL	24,005.80	28,982.61	-4,976.81 L		.00	-4,976.81 L
377372AA5	GLAXOSMITHKLINE CAP GTD NT 169 25,000.000	04/15/2014 24,251.75	4.375 23,943.73	08SEP04 308.02	13SEP04	1.000000 .00	308.02
38141GDK7	GOLDMAN SACHS GROUP SR NT 774 15,000.000	07/15/2013 14,595.15	4.750 14,801.50	18AUG04 -206.35	23AUG04	1.000000 .00	-206.35
441812JY1	HOUSEHOLD FIN CORP NT 735 45,000.000	05/15/2012 51,201.45	7.000 49,407.61	19AUG04 1,793.84	24AUG04	1.000000 .00	1,793.84
	024 15,000.000	17,029.95	16,408.50	11JAN05 621.45	14JAN05	1.000000 .00	621.45
441812JY1	TOTAL	68,231.40	65,816.11	2,415.29 L		.00	2,415.29 L
441812KA1	HOUSEHOLD FIN CORP NT 731 40,000.000	11/27/2012 43,939.60	6.375 41,292.28	05JAN05 2,647.32	10JAN05	1.000000 .00	2,647.32
4812K05	HOUSEHOLD FIN CORP GLOBAL NT 692 75,000.000	07/15/2013 72,315.75	4.750 70,721.57	12AUG04 2,194.18	17AUG04	1.000000 .00	2,194.18

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE FUND				
		*** I D C O S T F U N D ***					
441812KF0	HOUSEHOLD FIN CORP NT 244 119,914.80	12/15/2008	4.125 438,386.14	03FEB05 13.48	08FEB05	1.000000 .00	1.528.66
	120,000.000						
441812KH6	HOUSEHOLD FIN CORP NT 246 24,784.25	11/16/2009	4.125 24,770.77	03FEB05 13.48	08FEB05	1.000000 .00	13.48
	25,000.000						
45254NCG0	IMPAC CMB TR 2002 1 CO 302 29,585.62	03/25/2032	1.000 29,592.97	25APR05 -7.35	25APR05	1.000000 .00	-7.35
	29,585.720						
45254NCS5	IMPAC CMB TR 2002 3 CO 187 41,512.64	06/25/2032	1.000 41,525.97	27JUN05 -13.33	27JUN05	1.000000 .00	-13.33
	41,512.670						
4662EHAN0	JF MORGAN CHASE + CO GLOBAL SU 187 61,750.70	03/15/2012	6.625 59,318.11	10NOV04 2,432.59	16NOV04	1.000000 .00	2,432.59
	55,000.000						
46625HBH2	J P MORGAN CHASE AND NT 464 14,657.40	03/15/2009	3.500 14,409.01	17FEB05 248.39	23FEB05	1.000000 .00	248.39
	15,000.000						
46625HBY5	JPMORGAN CHASE + CO GLOBAL SR 749 65,038.35	10/02/2009	1.000 65,000.00	19OCT04 38.35	22OCT04	1.000000 .00	38.35
	65,000.000						
	348 20,013.40		20,000.00	13.40	02DEC04	1.000000 .00	13.40
	20,000.000						
	375 50,043.50		50,000.00	43.50	01DEC04	1.000000 .00	43.50
	50,000.000						
	006 15,025.65		15,000.00	25.65	10JAN05	1.000000 .00	25.65
	15,000.000				13JAN05		
46625HBY5	TOTAL		150,000.00	120.90 L		.00	120.90 L

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE FUND				
		*** I D C O S T F U N D ***					
46625YCU5	J P MORGAN CHASE COM SER 2004 262 161,204.37	07/15/2041	4.475 158,637.29	27OCT04 2,567.08	15NOV04	1.000000 .00	2,567.08
	158,638.880						
	799 161,648.99		159,074.84	2,574.15	27OCT04	1.000000 .00	2,574.15
	159,076.430				01NOV04		
	CXL 799 -161,648.99		-159,074.84	-2,574.15	27OCT04	1.000000 .00	-2,574.15
	-159,076.430				01NOV04		
46625YCU5	TOTAL		161,204.37	2,567.08 L		.00	2,567.08 L
478160AG9	JOHNSON + JOHNSON DEB 012 87,398.00	11/01/2024	8.720 62,199.25	01NOV04 -4,801.25	01NOV04	1.000000 .00	-4,801.25
	55,000.000						
50075NAB0	KRAFT FOODS INC GLOBAL NT 048 37,356.90	11/01/2011	5.625 35,133.82	04NOV04 2,223.28	09NOV04	1.000000 .00	2,223.28
	35,000.000						
50075NAH7	KRAFT FOODS INC NT 044 27,561.50	06/01/2012	6.250 25,658.17	04NOV04 1,903.33	09NOV04	1.000000 .00	1,903.33
	25,000.000						
52108HXM1	LB UBS COML MTG TR SER 2003 019 188,569.92	11/15/2032	1.000 190,864.58	24AUG04 -2,294.56	27AUG04	1.000000 .00	-2,294.66
	188,000.000						
524908FD7	LEHMAN BROS HLDGS IN GLOBAL NT 201 50,611.50	01/22/2008	4.000 51,652.15	08SEP04 -1,040.55	13SEP04	1.000000 .00	-1,040.65
	50,000.000						
526057AP9	LENNAR CORP SR NT 394 10,106.20	10/31/2015	5.500 10,069.13	19JUL05 37.07	22JUL05	1.000000 .00	37.07
	10,000.000						
539830AE9	LOCKHEED MARTIN CORP NT 523 36,463.80	05/01/2018	7.650 36,001.72	05OCT04 462.08	08OCT04	1.000000 .00	462.08
	36,000.000						

Statement 120,000.000
Form 990-PF, Part IV
Capital Gains and Losses for Tax on
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***** I D C O S T F U N D *****					
330AKS	LOCKHEED MARTIN CORP DEB 760 13,008.40	12/01/2023 8.500 12,625.17	18AUG04 583.23	23AUG04 1.000000 .00	383.23
	10,000.000				
571748AD4	MARSH + MCLENNAN COS SR NT 068 25,361.00	03/15/2007 5.375 24,816.97	06APR05 544.03	11APR05 1.000000 .00	544.03
	25,000.000				
577778BS1	MAY DEPT STORES CO NT 699 53,160.50	07/15/2014 5.750 51,624.15	02JUN05 1,536.34	07JUN05 1.000000 .00	1,536.34
	50,000.000				
589331AH0	MERCK + CO INC SR NT 076 29,646.60	02/15/2013 4.375 29,530.51	13JUN05 116.09	16JUN05 1.000000 .00	116.09
	30,000.000				
617446GM5	MORGAN STANLEY GROUP GLOBAL NT 204 27,735.25	04/15/2011 6.750 27,461.42	29JUN05 293.83	05JUL05 1.000000 .00	293.83
	25,000.000				
617446HR3	MORGAN STANLEY GROUP GLOBAL NT 492 25,065.50	03/01/2013 5.300 24,971.04	03AUG04 94.46	06AUG04 1.000000 .00	94.46
	25,000.000				
	764 30,000.000	10,538.80 29,137.04	18AUG04 1,401.76	23AUG04 1.000000 .00	1,401.76
	172 25,000.000	25,477.50 24,284.69	08SEP04 1,192.81	13SEP04 1.000000 .00	1,192.81
617446HR3	TOTAL	81,081.80 78,392.77	2,689.03 L	.00	2,689.03 L
61746SBC2	MORGAN STANLEY NT 277 24,503.25	01/15/2010 4.000 24,348.12	06JUL05 155.13	13JUL05 1.000000 .00	155.13
	25,000.000				
61746WGS7	MORGAN STANLEY DEAN 2003 TOP1 275 99,390.63	06/13/2041 4.240 101,291.43	21APR05 -1,900.80	26APR05 1.000000 .00	-1,900.80
	100,000.000				

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***** I D C O S T F U N D *****					
652478AH1	NEWS AMER HLDGS INC 408 135,679.95	02/01/2013 9.250 117,089.44	27SEP04 17,790.51	30SEP04 1.000000 .00	17,790.51
	105,000.000				
652482BF6	NEWS AMER INC BD 144A 026 100,744.00	12/15/2014 5.300 100,534.23	11JAN05 209.77	14JAN05 1.000000 .00	209.77
	100,000.000				
652482BH2	NEWS AMER INC BD 144A 180 55,647.35	12/15/2014 6.200 55,645.46	01APR05 1.89	12APR05 1.000000 .00	1.89
	55,000.000				
709903BC1	PENNZOIL CO 372 10,545.40	11/01/2005 10.250 10,511.44	01DEC04 33.96	06DEC04 1.000000 .00	33.96
	10,000.000				
71644EAG7	PETRO CDA SR NT 248 10,242.30	05/15/2035 5.950 9,950.20	14JUL05 292.10	19JUL05 1.000000 .00	292.10
	10,000.000				
718507BJ4	PHILLIPS PETE CO SR NT 406 27,796.00	03/10/2009 6.375 25,599.08	27SEP04 2,196.92	30SEP04 1.000000 .00	2,196.92
	25,000.000				
718507BQ8	PHILLIPS PETE CO NT 407 61,997.00	05/25/2010 8.750 57,620.75	27SEP04 4,376.25	30SEP04 1.000000 .00	4,376.25
	50,000.000				
745867AS0	FULTE HOMES INC GTD SR NT 130 19,656.60	02/15/2015 5.200 19,163.77	17JUN05 492.83	22JUN05 1.000000 .00	492.83
	20,000.000				
	150 5,000.000	4,938.95 4,791.17	22JUN05 147.78	27JUN05 1.000000 .00	147.78
745867AS0	TOTAL	24,595.55 23,954.94	640.61 L	.00	640.61 L
8148QB2	QUEBEC PROV CDA DEB 279 169,481.65	01/30/2007 7.000 170,625.74	14SEP04 -1,144.09	17SEP04 1.000000 .00	-1,144.09
	155,000.000				
	CKL 279 125,000.000	-169,481.65 -170,625.74	14SEP04 1,144.09	17SEP04 1.000000 .00	1,144.09
			14SEP04 17SEP04	1.000000	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS		NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
	280	169,481.65	170,625.74	-1,144.09		.00	-1,144.00
155,000.000							
748148QE2	TOTAL	169,481.65	170,625.74	-1,144.09 L		.00	-1,144.09 L
78387GAM5	SBC COMMUNICATIONS I GLOBAL NT	06/15/2034	6.450	14JUL05	19JUL05	1.000000	388.05
346	16,522.35	16,134.30		388.05		.00	
15,000.000							
78387GAN3	SBC COMMUNICATIONS I GLOBAL NT	09/15/2009	4.125	03JUN05	08JUN05	1.000000	-81.62
718	24,913.50	24,995.12		-81.62		.00	
25,000.000							
78387GAP8	SBC COMMUNICATIONS I GLOBAL NT	09/15/2014	5.100	29NOV04	02DEC04	1.000000	-97.92
346	24,875.00	24,972.92		-97.92		.00	
25,000.000							
78442FAC2	SLM CORP	TRANCHE T	09/15/2005	1.000	28SEP04	01OCT04	1.000000
433	275,525.25	274,935.33		589.92		.00	589.92
275,000.000							
78442FAG3	SLM CORP	TRANCHE T	01/15/2013	5.375	21JAN05	26JAN05	1.000000
133	41,871.50	41,773.83		97.77		.00	97.77
40,000.000							
78442FCJ5	SLM CORP	TRANCHE O	05/15/2014	5.375	13AUG04	18AUG04	1.000000
707	40,718.40	38,843.03		1,875.37		.00	1,875.37
40,000.000							
	754	10,194.80	9,684.03	510.77	18AUG04	23AUG04	1.000000
10,000.000				510.77		.00	510.77
78442FCJ5	TOTAL	50,913.20	48,527.06	2,386.14 L		.00	2,386.14 L
85771PAA0	STATOIL ASA	NT 144A	04/30/2014	5.125	26MAY05	01JUN05	1.000000
666	15,489.00	14,987.12		501.88		.00	501.88
15,000.000							
867229AD8	SUNCOR ENERGY INC	NT	12/01/2034	5.950	14JUL05	19JUL05	1.000000
344	5,469.00	4,971.13		497.87		.00	497.87
5,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE CURR GN/LS		NET BAS SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
88731EAJ9	TIME WARNER ENTMT CO SR SUB DE	07/15/2033	8.375	28SEP04	01OCT04	1.000000	3,037.02
427	49,487.20	46,450.18		3,037.02		.00	3,037.02
40,000.000							
88731SAM1	TIME WARNER COS INC	02/01/2023	9.150	04NOV04	09NOV04	1.000000	541.55
056	39,921.90	39,380.35		541.55		.00	541.55
30,000.000							
887315BN8	TIME WARNER INC	DEB	05/15/2029	6.625	01NOV04	04NOV04	1.000000
014	10,571.10	10,125.34		445.76		.00	445.76
10,000.000							
902118BC1	TYCO INTL GROUP S A SR NT	10/15/2011	6.375	14JUN05	17JUN05	1.000000	328.63
085	27,354.50	27,025.87		328.63		.00	328.63
25,000.000							
90331HJA2	U S BK NATL ASSN CIN TRANCHE T	02/01/2007	2.870	16SEP04	21SEP04	1.000000	-901.08
322	248,925.00	249,826.08		-901.08		.00	-901.08
250,000.000							
907818AV0	UNION PAC CORP	NTS	05/01/2005	7.600	08MAR05	11MAR05	1.000000
641	90,548.10	90,449.63		98.27		.00	98.27
90,000.000							
91086QAQ1	UNITED MEXICAN STS	5.875PCT	01/15/2014	5.875	18AUG04	23AUG04	1.000000
759	40,042.80	39,462.49		580.31		.00	580.31
40,000.000							
912810DEL	UNITED STATES TREAS BDS		11/15/2012	10.375	15OCT04	15OCT04	1.000000
707	585,300.00	594,049.72		-8,749.72		.00	-8,749.72
480,000.000							
	750	571,350.00	577,596.65	-6,246.65	06JAN05	07JAN05	1.000000
480,000.000				-6,246.65		.00	-6,246.65
	115	225,120.31	225,673.20	-552.89	19JAN05	20JAN05	1.000000
190,000.000				-552.89		.00	-552.89
	434	176,835.94	177,424.07	-588.13	15FEB05	15FEB05	1.000000
				-588.13		.00	-588.13

SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T	* * * F U N D * * *				
0DB1	TOTAL	1,558,605.25	1,574,743.64	-15,137.39 L		.00	-15,137.39 L
912810DF1	UNITED STATES TREAS DTD 8/15/08	15/2013	12.000	15OCT04	15OCT04	1.000000	-505.60
	700	317,100.00	317,606.60	-505.60		.00	
	240,000.000						
	145	143,575.78	144,940.42	-1,364.64	08NOV04	09NOV04	-1,364.64
	110,000.000					.00	
	148	89,709.38	91,693.01	-1,983.63	25JAN05	26JAN05	-1,983.63
	70,000.000					.00	
	215	76,710.94	78,546.38	-1,835.44	02FEB05	03FEB05	-1,835.44
	60,000.000					.00	
912810DF2	TOTAL	627,096.10	632,786.41	-5,690.31 L		.00	-5,690.31 L
912810ED6	UNITED STATES TREAS BDS 08/15/2019	8.125	8.125	08SEP04	09SEP04	1.000000	373.29
	190	6,799.61	6,426.32	373.29		.00	
	5,000.000						
	803	13,732.03	12,835.40	896.63	27OCT04	29OCT04	896.63
	10,000.000					.00	
	356	252,624.32	256,802.27	5,822.95	03MAY05	04MAY05	5,822.95
	190,000.000					.00	
	709	21,321.68	20,249.02	1,072.66	02JUN05	07JUN05	1,072.66
	15,000.000					.00	
912810ED6	TOTAL	304,477.64	296,312.01	8,164.63 L		.00	8,164.63 L

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
		* * * I D C O S T	* * * F U N D * * *				
912810EE4	UNITED STATES TREAS 8.5PCT 15 02/15/2020	8.500	8.500	17NOV04	18NOV04	1.000000	30.45
	281	21,271.29	21,240.84	30.45		.00	
	15,000.000						
	295	49,611.13	49,560.17	50.96	18NOV04	19NOV04	50.96
	35,000.000					.00	
	297	28,435.94	28,320.10	115.84	18NOV04	19NOV04	115.84
	20,000.000					.00	
	532	35,818.36	35,167.84	650.52	12MAY05	16MAY05	650.52
	25,000.000					.00	
912810EE4	TOTAL	135,136.72	134,288.95	847.77 L		.00	847.77 L
912810EL8	UNITED STATES TREAS 8PCT BND 11/15/2021	8.000	8.000	30SEP04	01OCT04	1.000000	10,248.60
	473	178,545.88	168,298.28	10,248.60		.00	
	130,000.000						
912810EQ7	UNITED STATES TREAS BDS 08/15/2023	6.250	6.250	15SEP04	16SEP04	1.000000	4,300.07
	298	121,590.00	117,289.93	4,300.07		.00	
	105,000.000						
	299	121,750.78	117,370.70	4,380.08	15SEP04	16SEP04	4,380.08
	105,000.000					.00	
	382	531,861.45	481,939.07	49,922.38	10FEB05	11FEB05	49,922.38
	435,000.000					.00	
912810EQ7	TOTAL	775,202.23	716,599.70	58,602.53 L		.00	58,602.53 L
912810EW4	UNITED STATES TREAS BDS 02/15/2026	6.000	6.000	30SEP04	01OCT04	1.000000	14,180.31
	468	513,070.31	498,890.00	14,180.31		.00	
	450,000.000						

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T F U N D ***					
912810EX2	UNITED STATES TREAS BDS	08/15/2026	6.750	01FEB05	02FEB05	1.000000	932.10
	212		24,699.15	932.10		.00	
	20,000.000						
912810FB9	UNITED STATES TREAS BDS	11/15/2027	6.125	15OCT04	18OCT04	1.000000	7,781.92
	719		225,718.08	7,781.92		.00	
	200,000.000						
912810FH5	UNITED STATES TREAS INFLATION	04/15/2029	3.875	18FEB05	22FEB05	1.000000	827.86
	474		55,515.12	827.86		.00	
	40,552.750						
	477		15,861.48	18FEB05	22FEB05	1.000000	254.64
	11,586.500			254.64		.00	
	647	16,116.10	63,402.21	09MAR05	10MAR05	1.000000	492.51
	46,332.900	63,894.72		492.51		.00	
	LLAN- 077	595.70	595.70	10MAR05	10MAR05	1.000000	.00
	595.700			.00		.00	
	LLXN- 077	-595.70	-595.70	10MAR05	10MAR05	1.000000	.00
	-595.700			.00		.00	
	LLAN- 078	595.70	595.70	10MAR05	10MAR05	1.000000	.00
	595.700			.00		.00	
	080	31,833.46	31,751.76	10MAR05	11MAR05	1.000000	81.70
	23,167.400			81.70		.00	
	081	79,330.25	79,379.40	10MAR05	11MAR05	1.000000	-49.15
	57,918.500			-49.15		.00	
	082	31,732.10	31,751.76	10MAR05	11MAR05	1.000000	-19.66
	23,167.400			-19.66		.00	
	662	31,732.10	31,702.26	10MAR05	11MAR05	1.000000	29.84
	23,167.400			29.84		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T F U N D ***					
	CXL 652	-31,732.10	-31,702.26	10MAR05	11MAR05	1.000000	-29.84
	-23,167.400			-29.84		.00	
	655	79,330.25	79,255.64	10MAR05	11MAR05	1.000000	74.61
	57,918.500			74.61		.00	
	CXL 665	-79,330.25	-79,255.64	10MAR05	11MAR05	1.000000	-74.61
	-57,918.500			-74.61		.00	
	666	31,833.46	31,702.26	10MAR05	11MAR05	1.000000	131.20
	23,167.400			131.20		.00	
	CXL 666	-31,833.46	-31,702.26	10MAR05	11MAR05	1.000000	-131.20
	-23,167.400			-131.20		.00	
	783	16,851.86	16,479.45	07JUN05	08JUN05	1.000000	372.40
	11,776.800			372.40		.00	
	794	25,186.27	24,701.24	08JUN05	09JUN05	1.000000	485.03
	17,669.250			485.03		.00	
912810FH6	TOTAL	321,883.44	319,438.11	2,445.33		.00	2,445.33
912810FP8	UNITED STATES TREAS BDS	02/15/2031	5.375	08SEP04	09SEP04	1.000000	-2,801.39
	174	94,710.94	97,512.33	-2,801.39		.00	
	90,000.000						
	157	95,231.25	97,830.51	08SEP04	09SEP04	1.000000	-2,599.26
	90,000.000			-2,599.26		.00	
	273	206,928.52	205,702.24	14SEP04	15SEP04	1.000000	1,226.28
	195,000.000			1,226.28		.00	
	109,125.00	101,489.63	7,635.37	22SEP04	23SEP04	1.000000	7,635.37
				7,635.37		.00	
	28SEP04	21,747.66	20,442.11	1,305.55	30SEP04	1.000000	1,305.55
	438			1,305.55		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
20,000.000				28SEP04	29SEP04	1.000000	29,708.64
	474	1,145,664.06	1,115,956.02	29,708.04		.00	
1,055,000.000				29SEP04	06OCT04	1.000000	1,054.33
	446	21,486.98	20,432.55	1,054.33		.00	
20,000.000				30SEP04	01OCT04	1.000000	4,223.41
	453	80,191.41	75,988.00	4,223.41		.00	
75,000.000				05OCT04	06OCT04	1.000000	-14,141.31
	530	745,500.00	759,641.31	-14,141.31		.00	
700,000.000				08OCT04	12OCT04	1.000000	-2,787.77
	619	192,543.75	195,331.52	-2,787.77		.00	
180,000.000				15OCT04	15OCT04	1.000000	11,325.17
	703	971,437.50	960,112.33	11,325.17		.00	
900,000.000				21OCT04	22OCT04	1.000000	238.47
	767	21,812.50	21,574.03	238.47		.00	
20,000.000				02NOV04	03NOV04	1.000000	-3.72
	032	10,782.81	10,786.53	-3.72		.00	
10,000.000				03NOV04	04NOV04	1.000000	2,027.08
	039	951,225.00	949,197.92	2,027.08		.00	
880,000.000				08NOV04	12NOV04	1.000000	-157.10
	159	10,641.02	10,808.12	-157.10		.00	
10,000.000				17NOV04	18NOV04	1.000000	-362.36
	275	91,504.49	91,866.85	-362.36		.00	
85,000.000				22NOV04	23NOV04	1.000000	-1,698.25
	322	895,103.12	896,801.37	-1,698.25		.00	
810,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
20,000.000	404	21,421.09	21,565.72	06DEC04	09DEC04	1.000000	-144.63
				-144.63		.00	
60,000.000	504	64,762.50	64,597.16	08DEC04	09DEC04	1.000000	65.34
				65.34		.00	
60,000.000	592	65,817.19	64,695.43	15DEC04	16DEC04	1.000000	1,121.76
				1,121.76		.00	
100,000.000	642	108,437.50	107,823.66	21DEC04	21DEC04	1.000000	613.84
				613.84		.00	
25,000.000	592	26,832.03	26,954.89	30DEC04	31DEC04	1.000000	-122.86
				-122.86		.00	
65,000.000	704	69,753.12	70,081.37	04JAN05	05JAN05	1.000000	-328.25
				-328.25		.00	
105,000.000	713	112,678.12	113,207.94	05JAN05	06JAN05	1.000000	-529.82
				-529.82		.00	
555,000.000	110	612,754.69	597,386.94	18JAN05	19JAN05	1.000000	15,367.75
				15,367.75		.00	
555,000.000	120	614,489.06	612,701.86	19JAN05	20JAN05	1.000000	1,787.20
				1,787.20		.00	
35,000.000	146	39,090.62	38,747.13	25JAN05	26JAN05	1.000000	343.49
				343.49		.00	
125,000.000	150	139,375.00	138,382.61	25JAN05	26JAN05	1.000000	992.39
				992.39		.00	
50,000.000	188	55,335.94	55,352.76	26JAN05	27JAN05	1.000000	-15.82
				-15.82		.00	
				28JAN05	31JAN05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	F U N D	***			
200	223,265.63	221,406.34	1,859.29			.00	1,859.29
200,000.000				01FEB05	02FEB05	1.000000	
208	123,075.39	121,772.21	1,303.18			.00	1,303.18
110,000.000				04FEB05	07FEB05	1.000000	
248	19,834.38	38,744.68	1,089.70			.00	1,089.70
35,000.000				15MAR05	18MAR05	1.000000	
722	10,829.69	11,232.42	-402.73			.00	-402.73
10,000.000				17MAR05	18MAR05	1.000000	
747	283,806.25	285,208.75	-1,402.50			.00	-1,402.50
260,000.000				18MAR05	21MAR05	1.000000	
756	281,612.50	283,740.90	-2,128.40			.00	-2,128.40
260,000.000				21MAR05	22MAR05	1.000000	
758	48,628.13	48,736.94	-108.81			.00	-108.81
45,000.000				21MAR05	22MAR05	1.000000	
762	232,401.56	232,854.25	-452.69			.00	-452.69
215,000.000				22MAR05	23MAR05	1.000000	
773	230,050.00	232,383.59	-2,333.59			.00	-2,333.59
215,000.000				23MAR05	24MAR05	1.000000	
777	69,489.06	69,544.82	-55.76			.00	-55.76
65,000.000				23MAR05	24MAR05	1.000000	
786	161,437.50	160,488.03	949.47			.00	949.47
150,000.000				30MAR05	31MAR05	1.000000	
016	162,703.13	161,350.38	1,352.75			.00	1,352.75
150,000.000				31MAR05	01APR05	1.000000	
025	16,375.78	16,268.93	106.85			.00	106.85

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T ***	F U N D	***			
15,000.000				31MAR05	01APR05	1.000000	
026	147,318.75	146,420.34	898.41			.00	898.41
135,000.000				01APR05	04APR05	1.000000	
035	202,806.25	201,866.54	939.71			.00	939.71
185,000.000				04APR05	05APR05	1.000000	
042	5,470.70	5,480.94	-10.24			.00	-10.24
5,000.000				04APR05	05APR05	1.000000	
046	197,100.00	197,314.00	-214.00			.00	-214.00
180,000.000				04APR05	06APR05	1.000000	
048	5,475.00	5,474.59	.41			.00	.41
5,000.000				05APR05	06APR05	1.000000	
064	191,296.88	191,610.53	-313.65			.00	-313.65
175,000.000				06APR05	07APR05	1.000000	
075	191,625.00	191,283.20	341.80			.00	341.80
175,000.000				07APR05	08APR05	1.000000	
130	268,901.56	267,692.86	-1,791.30			.00	-1,791.30
245,000.000				08APR05	11APR05	1.000000	
155	267,050.00	265,847.10	1,202.90			.00	1,202.90
245,000.000				11APR05	12APR05	1.000000	
174	268,581.25	267,031.19	1,550.06			.00	1,550.06
245,000.000				13APR05	14APR05	1.000000	
197	270,112.50	268,563.29	1,549.21			.00	1,549.21
245,000.000				14APR05	15APR05	1.000000	
216	340,903.12	341,482.56	-579.44			.00	-579.44
310,000.000							

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SEC'TY GN/LS BASE SEC'TY GN/LS * * * F U N D * * *	STL DT SELL RATE BASE CURR GN/LS	NET SEC'TY GN/LS NET BAS SEC'TY GN/LS
10,000.000	230 11,142.19	10,994.73	15APR05 147.46	19APR05 1.000000	147.46
30,000.000	257 33,758.75	32,984.19	19APR05 784.55	20APR05 1.000000	784.56
5,000.000	261 5,630.86	5,497.25	19APR05 133.61	22APR05 1.000000	133.61
65,000.000	292 72,530.86	71,463.21	22APR05 1,067.65	25APR05 1.000000	1,067.65
20,000.000	371 22,271.88	21,987.46	04MAY05 284.42	06MAY05 1.000000	284.42
20,000.000	568 22,696.88	21,986.12	13MAY05 710.76	18MAY05 1.000000	710.76
10,000.000	595 11,382.81	10,993.06	17MAY05 389.75	18MAY05 1.000000	389.75
10,000.000	633 11,414.84	10,992.78	20MAY05 422.06	23MAY05 1.000000	422.06
20,000.000	708 23,568.75	21,983.90	02JUN05 1,584.85	07JUN05 1.000000	1,584.85
20,000.000	732 23,515.63	21,983.68	06JUN05 1,531.95	09JUN05 1.000000	1,531.95
5,000.000	859 5,843.75	5,495.81	10JUN05 347.94	13JUN05 1.000000	347.94
10,000.000	891 11,525.00	10,991.50	14JUN05 533.50	15JUN05 1.000000	533.50
			14JUN05	15JUN05 1.000000	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T * * *	TRD DT LOCAL SEC'TY GN/LS BASE SEC'TY GN/LS * * * F U N D * * *	STL DT SELL RATE BASE CURR GN/LS	NET SEC'TY GN/LS NET BAS SEC'TY GN/LS	
270,000.000	103 309,318.75	298,784.18	10,534.57	.00	10,534.57	
270,000.000	118 310,162.50	309,298.73	15JUN05 863.77	16JUN05 1.000000	863.77	
270,000.000	128 311,850.00	310,143.41	16JUN05 1,706.59	17JUN05 1.000000	1,706.59	
270,000.000	138 311,850.00	311,790.44	17JUN05 59.56	20JUN05 1.000000	59.56	
270,000.000	144 311,006.25	311,831.04	20JUN05 -824.79	21JUN05 1.000000	-824.79	
25,000.000	147 28,735.35	28,794.98	20JUN05 -59.63	23JUN05 1.000000	-59.63	
270,000.000	156 313,706.25	311,238.16	21JUN05 2,468.09	22JUN05 1.000000	2,468.09	
245,000.000	171 287,798.44	284,643.49	23JUN05 3,154.95	24JUN05 1.000000	3,154.95	
245,000.000	219 289,865.63	287,738.66	30JUN05 2,126.97	01JUL05 1.000000	2,126.97	
245,000.000	225 282,936.72	289,805.28	05JUL05 -6,868.56	06JUL05 1.000000	-6,868.56	
2810FP8	TOTAL	14,846,054.97	14,768,272.38	77,782.59 L	.00	77,782.59 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
	588	569,184.38	522,850.61	16,333.77		.00	16,333.77
545,000.000				12AUG04	13AUG04	1.000000	
	690	31,092.19	30,805.78	285.41		.00	285.41
30,000.000				13AUG04	16AUG04	1.000000	2,190.49
	711	140,811.33	138,620.84	2,190.49		.00	
133,000.000				13AUG04	16AUG04	1.000000	4,188.00
	712	276,407.42	272,219.42	4,188.00		.00	
265,000.000				25AUG04	26AUG04	1.000000	595.67
	038	57,142.42	56,546.75	595.67		.00	
55,000.000				26AUG04	27AUG04	1.000000	3,377.86
	045	307,214.84	303,836.98	3,377.86		.00	
295,000.000				31AUG04	01SEP04	1.000000	2,048.35
	071	167,975.00	155,926.65	2,048.35		.00	
150,000.000				01SEP04	02SEP04	1.000000	1,964.36
	074	142,076.95	140,112.59	1,964.36		.00	
135,000.000				08SEP04	09SEP04	1.000000	118.45
	164	55,045.47	54,927.02	118.45		.00	
53,000.000				08SEP04	09SEP04	1.000000	47.44
	181	22,847.34	22,799.90	47.44		.00	
22,000.000						.00	29,900.01 L
912828CJ7	TOTAL	2,313,943.63	2,284,043.62	29,900.01 L		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
		* * * I D C O S T	* * * I D C O S T	* * * F U N D * * *			
912828CN8	UNITED STATES TRAS NYS	07/15/2009	3.625	02AUG04	05AUG04	1.000000	-142.31
	475	29,939.06	30,081.37	-142.31		.00	
30,000.000				05AUG04	06AUG04	1.000000	36.45
	583	40,017.19	39,980.74	36.45		.00	
40,000.000				10AUG04	11AUG04	1.000000	-147.66
	621	272,552.34	272,700.00	-147.66		.00	
270,000.000						.00	-253.52 L
912828CN8	TOTAL	342,508.59	342,762.11	-253.52 L		.00	
912828CP3	UNITED STATES TREAS INFLATION	07/15/2014	2.000	30SEP04	30SEP04	1.000000	.00
	LLAN- 470	319.50	319.50	.00		.00	
319.500				16NOV04	17NOV04	1.000000	2,079.19
	260	103,672.21	101,593.02	2,079.19		.00	
100,645.000				17NOV04	18NOV04	1.000000	3,174.36
	270	207,311.67	204,137.31	3,174.36		.00	
201,304.000				29JUL05	29JUL05	1.000000	.00
	LLAN- 497	56.00	56.00	.00		.00	
56.000						.00	5,253.55 L
912828CP3	TOTAL	311,389.38	306,105.83	5,253.55 L		.00	
912828CQ1	UNITED STATES TREAS DTD 00063	07/31/2006	2.750	05AUG04	06AUG04	1.000000	3,422.89
	535	877,119.14	873,696.25	3,422.89		.00	
875,000.000				14SEP04	15SEP04	1.000000	121.29
	282	134,931.45	134,810.16	121.29		.00	
135,000.000						.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***		BASE SECTY GN/LS			
912828CS7	UNITED STATES TREAS NTS	08/15/2009	1.500	11AUG04	16AUG04	1.000000	-701.70
	002		315,487.50	-701.70		.00	
	314,785.80						
315,000.000							
	001		109,948.44	12AUG04	16AUG04	1.000000	-9.16
110,000.000				-9.16		.00	
	739		300,304.69	16AUG04	17AUG04	1.000000	700.49
300,000.000				700.49		.00	
	779		55,240.62	18AUG04	19AUG04	1.000000	313.11
55,000.000				313.11		.00	
	028		20,050.00	25AUG04	26AUG04	1.000000	-40.34
20,000.000				-40.34		.00	
	349		35,339.06	20SEP04	23SEP04	1.000000	263.05
35,000.000				263.05		.00	
	675	08/15/2009	3.625	11AUG04	16AUG04	1.000000	-214.20
315,000.000	314,785.80		315,000.00	-214.20		.00	
	CXL 575		-314,785.80	11AUG04	16AUG04	1.000000	214.20
-315,000.000				214.20		.00	
	588		109,948.44	12AUG04	16AUG04	1.000000	-51.56
110,000.000				-51.56		.00	
	CXL 588		-109,948.44	12AUG04	16AUG04	1.000000	51.56
-110,000.000				51.56		.00	
912828CS7	TOTAL		835,668.61			.00	525.45 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***		BASE SECTY GN/LS			
912828CS7	UNITED STATES TREAS NTS	08/15/2014	4.250	03SEP04	07SEP04	1.000000	-6,752.56
	108		1,078,057.25	-6,752.56		.00	
	1,075,000.000						
	165		159,750.00	08SEP04	09SEP04	1.000000	412.25
160,000.000				412.25		.00	
	167		339,225.20	08SEP04	13SEP04	1.000000	632.48
140,000.000				632.48		.00	
	168		575,179.69	08SEP04	09SEP04	1.000000	2,559.65
575,000.000				2,559.65		.00	
	173		354,445.31	08SEP04	09SEP04	1.000000	29.69
355,000.000				29.69		.00	
	175		25,023.44	08SEP04	09SEP04	1.000000	-39.06
25,000.000				-39.06		.00	
	177		716,387.11	08SEP04	13SEP04	1.000000	-300.98
715,000.000				-300.98		.00	
	196		25,109.38	08SEP04	09SEP04	1.000000	46.88
25,000.000				46.88		.00	
	203		20,125.51	08SEP04	13SEP04	1.000000	-10.99
20,000.000				-10.99		.00	
	223		314,746.88	16SEP04	17SEP04	1.000000	2,360.00
310,000.000				2,360.93		.00	
	329		106,410.94	17SEP04	20SEP04	1.000000	651.57
Statement 12				651.57		.00	
Form 990-R, Part IV							
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Investment Income							
	341		115,221.88	17SEP04	20SEP04	1.000000	360.16
				360.16		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
351	116,796.88	116,211.35	20SEP04	21SEP04	1.000000	589.53	589.53
115,000.000			585.53		.00		
367	183,037.50	182,730.05	21SEP04	22SEP04	1.000000	307.45	307.45
180,000.000			307.45		.00		
372	183,825.00	183,021.05	22SEP04	23SEP04	1.000000	803.95	803.95
180,000.000			803.95		.09		
386	25,476.56	25,528.86	23SEP04	24SEP04	1.000000	-52.30	-52.30
25,000.000			-52.30		.00		
387	157,882.03	158,278.94	23SEP04	24SEP04	1.000000	-396.91	-396.91
155,000.000			-396.91		.00		
398	157,760.94	157,846.50	24SEP04	27SEP04	1.000000	-85.56	-85.56
155,000.000			-85.56		.00		
416	290,700.00	290,064.82	27SEP04	28SEP04	1.000000	635.18	635.18
285,000.000			635.18		.00		
444	25,328.12	25,498.11	28SEP04	30SEP04	1.000000	-169.99	-169.99
25,000.000			-169.99		.00		
456	65,563.67	66,295.39	30SEP04	01OCT04	1.000000	-731.42	-731.42
65,000.000			-731.42		.00		
459	161,306.25	163,187.90	30SEP04	01OCT04	1.000000	-1,881.65	-1,881.65
160,000.000			-1,881.65		.00		
462	90,787.50	91,917.11	30SEP04	01OCT04	1.000000	-1,129.61	-1,129.61
90,000.000			-1,129.61		.00		
472	176,811.52	178,684.97	30SEP04	01OCT04	1.000000	-1,873.45	-1,873.45
175,000.000			-1,873.45		.00		
			01OCT04	04OCT04	1.000000		

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
487	180,900.09	180,956.24	04OCT04	05OCT04	1.000000	-56.15	-56.15
180,000.000			289.82		.00		
505	201,250.00	200,960.18	05OCT04	06OCT04	1.000000	-28.12	-28.12
200,000.000			-28.12		.00		
526	90,534.38	90,562.50	05OCT04	06OCT04	1.000000	18.88	18.88
90,000.000			18.88		.00		
529	488,031.25	488,012.37	06OCT04	07OCT04	1.000000	-81.28	-81.28
485,000.000			-81.28		.00		
534	55,242.77	55,324.05	06OCT04	07OCT04	1.000000	-44.45	-44.45
55,000.000			-44.45		.00		
538	25,101.56	25,146.01	06OCT04	07OCT04	1.000000	-36.52	-36.52
25,000.000			-36.52		.00		
543	10,021.88	10,058.40	07OCT04	08OCT04	1.000000	-45.44	-45.44
10,000.000			-45.44		.00		
612	15,004.69	15,050.13	08OCT04	12OCT04	1.000000	141.96	141.96
15,000.000			141.96		.00		
624	15,140.62	14,998.76	12OCT04	13OCT04	1.000000	38.96	38.96
15,000.000			38.96		.00		
637	15,178.12	15,139.16	13OCT04	14OCT04	1.000000	38.87	38.87
15,000.000			38.87		.00		
669	15,215.62	15,176.75	14OCT04	15OCT04	1.000000	66.95	66.95
15,000.000			66.95		.00		
693	15,281.25	15,214.30	15OCT04	18OCT04	1.000000	-43.08	-43.08
15,000.000			-43.08		.00		
15,234.38		15,277.46					

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
15,000.000				18OCT04	19OCT04	1.000000	5.97
736	15,239.06		15,233.09	5.97		.00	
15,000.000				20OCT04	25OCT04	1.000000	33.62
758	10,192.19		10,158.57	33.62		.00	
10,000.000				20OCT04	21OCT04	1.000000	29.48
763	65,401.56		66,372.08	29.48		.00	
65,000.000				21OCT04	22OCT04	1.000000	51.85
766	51,125.00		51,073.35	51.85		.00	
50,000.000				21OCT04	22OCT04	1.000000	-89.27
768	107,346.09		107,435.46	-89.27		.00	
105,000.000				21OCT04	22OCT04	1.000000	2.47
770	10,203.12		10,200.65	2.47		.00	
10,000.000				01NOV04	02NOV04	1.000000	-15.62
021	20,256.25		20,271.87	-15.62		.00	
20,000.000				02NOV04	03NOV04	1.000000	4.76
031	20,259.38		20,254.62	4.76		.00	
20,000.000				04NOV04	05NOV04	1.000000	-3.12
050	45,646.88		45,650.00	-3.12		.00	
45,000.000				05NOV04	08NOV04	1.000000	-276.57
110	30,140.62		30,417.19	-276.57		.00	
30,000.000				05NOV04	08NOV04	1.000000	276.57
CXL 110	-30,140.62		-30,417.19	276.57		.00	
-30,000.000				05NOV04	09NOV04	1.000000	-278.91
118	30,138.28		30,417.19	-278.91		.00	
30,000.000							

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
150	35,077.93		35,152.98	08NOV04	12NOV04	1.000000	-75.05
35,000.000				-75.05		.00	
200	160,000.00		160,055.46	10NOV04	15NOV04	1.000000	-55.46
160,000.000				-55.46		.00	
222	95,437.89		94,960.91	12NOV04	16NOV04	1.000000	476.98
95,000.000				476.98		.00	
252	65,345.31		64,973.26	15NOV04	15NOV04	1.000000	372.05
65,000.000				372.05		.00	
255	65,172.66		65,338.54	16NOV04	17NOV04	1.000000	-165.88
65,000.000				-165.88		.00	
727	349,193.36	08/15/2014	4.375	16AUG04	19AUG04	1.000000	-239.64
350,000.000		349,433.00		-239.64		.00	
763	35,109.38		34,943.41	18AUG04	23AUG04	1.000000	165.97
35,000.000				165.97		.00	
042	184,971.09		185,117.96	26AUG04	27AUG04	1.000000	-146.87
185,000.000				-146.87		.00	
052	200,000.00		200,339.23	26AUG04	27AUG04	1.000000	-339.23
200,000.000				-339.23		.00	
069	232,515.62		229,517.77	31AUG04	01SEP04	1.000000	2,997.85
230,000.000				2,997.85		.00	
070	10,103.12		9,955.53	31AUG04	01SEP04	1.000000	147.59
10,000.000				147.59		.00	

Statement 12,000.000
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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
*** I D C O S T F U N D ***							
912828CU2	UNITED STATES TREAS NTS	08/31/2006	3.375	30AUG04	01SEP04	1.000000	112.51
120,000.000	119,803.13	119,690.62		112.51		.00	
198	524,015.62	523,662.99		08SEP04	09SEP04	1.000000	352.63
525,000.000				352.63		.00	
223	124,726.56	124,682.10		09SEP04	10SEP04	1.000000	44.45
125,000.000				44.45		.00	
234	104,786.72	104,759.26		13SEP04	16SEP04	1.000000	27.46
105,000.000				27.46		.00	
285	19,971.88	19,953.93		14SEP04	15SEP04	1.000000	17.95
20,000.000				17.95		.00	
459	204,231.25	204,187.80		30SEP04	01OCT04	1.000000	43.45
205,000.000				43.45		.00	
912828CU2	TOTAL					.00	598.46 L
	1,097,535.16	1,096,936.70					
912828CV0	UNITED STATES TREAS NTS	09/15/2009	3.375	20SEP04	23SEP04	1.000000	182.05
50,000.000	50,187.50	50,005.45		182.05		.00	
499	663,597.27	663,805.08		04OCT04	05OCT04	1.000000	-207.81
665,000.000				-207.81		.00	
500	34,920.70	34,937.11		04OCT04	07OCT04	1.000000	-16.41
35,000.000				-16.41		.00	
503	698,468.75	698,420.98		04OCT04	05OCT04	1.000000	47.77
700,000.000				47.77		.00	
511	663,499.93	663,545.31		05OCT04	06OCT04	1.000000	-45.38
				-45.38		.00	

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE COST	BASE SECTY GN/LS			
*** I D C O S T F U N D ***							
665,000.000				05OCT04	06OCT04	1.000000	2.83
				2.83		.00	
527	34,912.50	34,909.67		06OCT04	13OCT04	1.000000	68.81
35,000.000				68.81		.00	
533	119,662.50	119,593.69		06OCT04	07OCT04	1.000000	-29.69
120,000.000				-29.69		.00	
545	19,900.00	19,929.69		08OCT04	12OCT04	1.000000	70.31
20,000.000				70.31		.00	
626	20,000.00	19,929.69		12OCT04	13OCT04	1.000000	32.95
20,000.000				32.95		.00	
639	20,031.25	19,998.30		13OCT04	14OCT04	1.000000	51.70
20,000.000				51.70		.00	
671	20,081.25	20,029.55		14OCT04	15OCT04	1.000000	45.47
20,000.000				45.47		.00	
692	20,125.00	20,079.53		15OCT04	18OCT04	1.000000	-58.67
20,000.000				-58.67		.00	
712	20,062.50	20,121.17		04NOV04	08NOV04	1.000000	-25.62
20,000.000				-25.62		.00	
828CV0	TOTAL					.00	118.31 L
	2,405,484.31	2,405,366.00					
912828CW8	UNITED STATES TREAS NTS	09/30/2006	2.500	15OCT04	18OCT04	1.000000	.00
300,000.000	300,000.00	300,000.00		.00		.00	
716	925,000.00	924,385.04		22OCT04	25OCT04	1.000000	614.96
300,000.000				614.96		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
		* * * I D C O S T F U N D * * *					
778	925,000.00	924,973.79	25OCT04 26.21	26OCT04	1.000000 .00	26.21	
925,000.000							
792	924,710.94	924,973.79	26OCT04 -262.85	27OCT04	1.000000 .00	-262.85	
925,000.000							
801	1,197,750.00	1,199,162.57	27OCT04 -1,412.57	28OCT04	1.000000 .00	-1,412.57	
1,200,000.000							
814	1,198,500.00	1,197,788.19	28OCT04 711.81	29OCT04	1.000000 .00	711.81	
1,200,000.000							
011	1,199,250.00	1,198,412.87	29OCT04 837.13	01NOV04	1.000000 .00	837.13	
1,200,000.000							
022	1,198,125.00	1,199,219.33	01NOV04 -1,094.33	02NOV04	1.000000 .00	-1,094.33	
1,200,000.000							
028	1,198,500.00	1,198,095.95	02NOV04 404.05	03NOV04	1.000000 .00	404.05	
1,200,000.000							
051	299,437.50	299,618.41	04NOV04 180.31	05NOV04	1.000000 .00	180.31	
300,000.000							
226	895,218.75	898,855.24	12NOV04 -3,636.49	15NOV04	1.000000 .00	-3,636.49	
900,000.000							
211	889,875.00	895,204.33	01FEB05 -5,329.33	02FEB05	1.000000 .00	-5,329.33	
900,000.000							
012	883,963.50	889,868.17	30MAR05 -5,904.67	31MAR05	1.000000 .00	-5,904.67	
900,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
		* * * I D C O S T F U N D * * *					
912828CW8	TOTAL	300,000.00	300,000.00	.00		.00	.00
	11,735,330.69	11,750,557.68	-15,226.99 L			.00	-15,226.99 L
912828CK6	UNITED STATES TREAS NTS	10/15/2009	3.375	15OCT04	18OCT04	1.000000	419.93
704	125,517.58	125,097.65	419.93			.00	
125,000.000							
711	250,781.25	250,440.55	15OCT04 340.70	15OCT04	1.000000 .00	340.70	
250,000.000							
746	115,323.44	115,344.21	19OCT04 -20.77	20OCT04	1.000000 .00	-20.77	
115,000.000							
797	170,159.38	170,192.28	27OCT04 -32.90	28OCT04	1.000000 .00	-32.90	
170,000.000							
808	35,035.55	35,036.49	27OCT04 5.06	29OCT04	1.000000 .00	5.06	
35,000.000							
002	135,337.50	135,127.62	28OCT04 219.88	29OCT04	1.000000 .00	219.88	
135,000.000							
009	135,506.25	135,307.85	29OCT04 198.40	01NOV04	1.000000 .00	198.40	
135,000.000							
018	135,210.94	135,498.92	01NOV04 -287.98	02NOV04	1.000000 .00	-287.98	
135,000.000							
026	135,327.50	135,204.06	02NOV04 133.44	03NOV04	1.000000 .00	133.44	
135,000.000							
037	135,295.31	135,330.44	03NOV04 -35.13	04NOV04	1.000000 .00	-35.13	
135,000.000							
052	135,158.20	135,288.44	04NOV04 -130.24	08NOV04	1.000000 .00	-130.24	
135,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
135,000.000				15NOV04	16NOV04	1.000000	42.19
247	44,704.69	44,682.50		42.19		.00	
45,000.000				15NOV04	17NOV04	1.000000	-38.82
266	44,662.50	44,701.32		-38.82		.00	
45,000.000				17NOV04	18NOV04	1.000000	-10.82
269	44,648.44	44,659.26		-10.82		.00	
45,000.000				17NOV04	18NOV04	1.000000	-15.82
276	44,775.00	44,790.82		-15.82		.00	
45,000.000							
912828CX6	TOTAL	1,687,453.53	1,686,666.41	787.12 L		.00	787.12 L
912828CY4	UNITED STATES TREAS NTS	10/31/2006	2,500	05NOV04	08NOV04	1.000000	46.30
130	373,125.00	373,078.70		46.30		.00	
375,000.000				08NOV04	09NOV04	1.000000	-94.04
155	372,890.62	372,984.66		-94.04		.00	
375,000.000				10NOV04	12NOV04	1.000000	-804.06
201	2,309,742.19	2,310,546.25		-804.06		.00	
2,325,000.000				15NOV04	16NOV04	1.000000	-572.35
249	2,309,015.62	2,309,587.97		-572.35		.00	
2,325,000.000				15NOV04	17NOV04	1.000000	64.23
263	2,309,015.62	2,308,951.39		64.23		.00	
2,325,000.000				17NOV04	18NOV04	1.000000	2,259.99
283	2,311,195.31	2,308,935.32		2,259.99		.00	
2,325,000.000				18NOV04	19NOV04	1.000000	-1,210.39
304	2,031,579.69	2,032,790.08		-1,210.39		.00	
2,045,000.000							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
280,000.000				18NOV04	19NOV04	1.000000	-165.73
306	278,162.50	278,328.23		-165.73		.00	
2,045,000.000				19NOV04	22NOV04	1.000000	-2,319.03
313	2,029,023.44	2,031,342.47		-2,319.03		.00	
170,000.000				19NOV04	23NOV04	1.000000	26.74
316	168,691.80	168,665.06		26.74		.00	
1,875,000.000				22NOV04	23NOV04	1.000000	-510.79
321	1,859,765.62	1,860,276.41		-510.79		.00	
1,875,000.000				23NOV04	24NOV04	1.000000	1,244.44
327	1,860,937.50	1,859,693.06		1,244.44		.00	
1,875,000.000				29NOV04	30NOV04	1.000000	-3,694.33
357	1,856,835.94	1,860,530.27		-3,694.33		.00	
1,875,000.000				30NOV04	01DEC04	1.000000	1,794.26
366	1,858,593.75	1,856,799.49		1,794.26		.00	
1,875,000.000				07DEC04	10DEC04	1.000000	48.68
465	49,605.47	49,556.79		48.68		.00	
50,000.000				16DEC04	17DEC04	1.000000	6.45
624	99,128.91	99,122.46		6.45		.00	
100,000.000				21DEC04	23DEC04	1.000000	-388.43
649	543,957.03	644,345.46		-388.43		.00	
650,000.000				29DEC04	30DEC04	1.000000	-504.36
684	296,812.50	297,416.86		-504.36		.00	
300,000.000				13JAN05	19JAN05	1.000000	-528.02
664	182,925.98	183,454.00		-528.02		.00	
185,000.000				17FEB05	17FEB05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
800,000.000	458 789,000.00	793,170.94		-4,170.94		.00	-4,170.94
				04APR05	05APR05	1.000000	
195,000.000	038 191,633.50	192,809.95		-1,176.45		.00	-1,176.45
				22APR05	25APR05	1.000000	
50,000.000	283 49,248.05	49,378.79		-130.74		.00	-130.74
				25APR05	26APR05	1.000000	
325,000.000	304 319,960.23	320,969.35		-1,009.12		.00	-1,009.12
				14JUN05	15JUN05	1.000000	
320,000.000	087 315,187.50	316,382.65		-1,195.15		.00	-1,195.15
912828CY4	TOTAL	24,866,033.77	24,879,116.61	-13,082.84 L		.00	-13,082.84 L
912828DB3	UNITED STATES TREAS DTD 00074 11/15/2009 3.500	99,062.50	99,375.96	-313.46	02DEC04	1.000000	-313.46
100,000.000	358				01DEC04	1.000000	
				-506.66		.00	-506.66
175,000.000	364 173,400.39	173,907.05					
				07DEC04	08DEC04	1.000000	
255,000.000	485 254,043.75	253,844.53		199.22		.00	199.22
				08DEC04	09DEC04	1.000000	
255,000.000	513 255,079.69	254,024.75		1,054.94		.00	1,054.94
				09DEC04	10DEC04	1.000000	
255,000.000	531 254,521.88	255,061.07		-539.19		.00	-539.19
				10DEC04	13DEC04	1.000000	
50,000.000	551 49,937.50	49,895.92		41.58		.00	41.58
				10DEC04	13DEC04	1.000000	
205,000.000	554 204,807.81	204,573.25		234.56		.00	234.56

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T F U N D * * *					
205,000.000	574 204,743.75	204,795.12		-51.37	14DEC04	1.000000	-51.37
				14DEC04	15DEC04	1.000000	
205,000.000	579 204,519.53	204,731.63		-212.10		.00	-212.10
912828DB3	TOTAL	1,700,116.80	1,700,209.28	-92.48 L		.00	-92.48 L
912828DC1	UNITED STATES TREAS 4.25PCT 1 11/15/2014 4.250	64,573.44	64,657.82	-84.38	01DEC04	1.000000	-84.38
55,000.000	368				03DEC04	1.000000	
				-130.34		.00	-130.34
50,000.000	370 49,537.11	49,667.45					
				01DEC04	02DEC04	1.000000	
55,000.000	378 64,410.94	64,442.19		-31.25		.00	-31.25
				02DEC04	03DEC04	1.000000	
15,000.000	388 14,821.88	14,862.59		-40.71		.00	-40.71
				03DEC04	06DEC04	1.000000	
15,000.000	396 14,981.25	14,817.74		163.51		.00	163.51
				06DEC04	07DEC04	1.000000	
15,000.000	403 15,023.44	14,979.91		43.53		.00	43.53
				07DEC04	08DEC04	1.000000	
15,000.000	483 15,032.81	15,022.05		10.76		.00	10.76
				08DEC04	09DEC04	1.000000	
15,000.000	505 15,093.75	15,031.39		62.36		.00	62.36
				10DEC04	13DEC04	1.000000	
15,000.000	556 10,078.12	10,095.31		-17.19		.00	-17.19
				13DEC04	14DEC04	1.000000	
15,000.000	577 10,081.25	10,077.19		4.06		.00	4.06

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T F U N D * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
10,000.000			14DEC04 15.87	15DEC04	1.000000 .00	19.87
590 10,000.000	10,100.00	10,080.33		15DEC04	1.000000 .00	44.42
609 10,000.000	10,143.75	10,099.33	15DEC04 44.42	20DEC04	1.000000 .00	-111.84
633 10,000.000	10,031.25	10,143.09	17DEC04 -111.84	22DEC04	1.000000 .00	31.93
647 10,000.000	10,062.50	10,030.57	21DEC04 31.93	28DEC04	1.000000 .00	-21.26
656 10,000.000	10,037.14	10,058.40	22DEC04 -21.26	23DEC04	1.000000 .00	-1.56
657 10,000.000	10,039.06	10,040.62	22DEC04 -1.56	04JAN05	1.000000 .00	206.25
688 50,000.000	59,887.50	59,681.25	30DEC04 206.25	04JAN05	1.000000 .00	-145.67
689 110,000.000	109,673.44	109,820.11	30DEC04 -145.67	05JAN05	1.000000 .00	31.04
702 15,000.000	15,007.03	14,975.99	04JAN05 31.04	05JAN05	1.000000 .00	-392.61
707 150,000.000	159,400.00	159,792.61	04JAN05 -392.61	07JAN05	1.000000 .00	483.71
744 150,000.000	149,835.94	149,352.23	06JAN05 483.71	12JAN05	1.000000 .00	-30.34
749 150,000.000	149,751.67	149,782.01	06JAN05 -30.34			

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE MAT RATE LOCAL COST BASE COST * * * I D C O S T F U N D * * *	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS * * *	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
239 465,000.000	467,906.25	468,501.22	03FEB05 -594.97	04FEB05	1.000000 .00	-594.97
254 465,000.000	471,539.06	467,809.39	04FEB05 3,729.67	07FEB05	1.000000 .00	3,729.67
317 465,000.000	472,265.63	471,508.91	07FEB05 757.62	08FEB05	1.000000 .00	757.62
340 465,000.000	473,137.50	472,235.54	08FEB05 901.96	09FEB05	1.000000 .00	901.96
363 465,000.000	474,881.25	473,106.14	09FEB05 1,775.11	10FEB05	1.000000 .00	1,775.11
CXL 363 -465,000.000	-474,881.25	-473,106.14	09FEB05 -1,775.11	10FEB05	1.000000 .00	-1,775.11
371 465,000.000	474,881.25	473,106.14	09FEB05 1,775.11	10FEB05	1.000000 .00	1,775.11
390 465,000.000	471,392.75	474,851.97	10FEB05 -3,458.22	11FEB05	1.000000 .00	-3,458.22
392 20,000.000	20,275.00	20,271.20	10FEB05 3.80	14FEB05	1.000000 .00	3.80
396 445,000.000	450,562.50	451,034.17	11FEB05 -471.67	14FEB05	1.000000 .00	-471.67
411 25,000.000	25,320.00	25,310.84	14FEB05 9.16	17FEB05	1.000000 .00	9.16
414 100,000.000	451,118.75	450,563.35	14FEB05 555.40	15FEB05	1.000000 .00	555.40
			15FEB05	16FEB05	1.000000	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
	436	450,284.38				.00	-741.5
445,000.000			451,025.93	-741.55			
	447	422,756.25				.00	-2,187.31
420,000.000			424,943.56	-2,187.31	16FEB05	17FEB05	
	472	421,706.25				.00	-1,012.56
420,000.000			422,718.81	-1,012.56	17FEB05	18FEB05	
	531	418,950.00				.00	-2,658.62
420,000.000			421,608.62	-2,658.62	25FEB05	28FEB05	
	547	415,668.75				.00	-3,257.86
420,000.000			418,926.61	-3,257.86	28FEB05	01MAR05	
	554	415,406.25				.00	-227.80
420,000.000			415,634.05	-227.80	01MAR05	02MAR05	
	609	417,112.50				.00	1,733.94
420,000.000			415,378.56	1,733.94	04MAR05	07MAR05	
	219	168,220.31				.00	-612.54
170,000.000			168,832.85	-612.54	14APR05	15APR05	
	347	35,255.66				.00	495.00
35,000.000			34,760.66	495.00	29APR05	02MAY05	
	360	215,934.34				.00	2,403.86
215,000.000			213,530.48	2,403.86	03MAY05	04MAY05	
912828DC1	TOTAL	8,137,297.65	8,140,062.14	-2,764.49 L		.00	-2,764.49 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
912828DE7	UNITED STATES TREAS NTS	12/15/2009	3.500	22DEC04	23DEC04	1.000000	-8.21
	551	59,789.45				.00	
70,000.000			69,797.66	-8.21			
	654	79,775.00				.00	6.25
80,000.000			79,768.75	6.25	22DEC04	23DEC04	
	691	79,503.12				.00	-251.37
80,000.000			79,754.49	-251.37	30DEC04	31DEC04	
	808	296,906.25				.00	-492.19
300,000.000			297,398.44	-492.19	10JAN05	11JAN05	
	828	297,187.50				.00	306.38
300,000.000			296,881.12	306.38	11JAN05	12JAN05	
	850	297,281.25				.00	119.29
300,000.000			297,161.96	119.29	12JAN05	13JAN05	
	860	297,937.50				.00	680.96
300,000.000			297,256.54	680.96	13JAN05	14JAN05	
	874	297,281.25				.00	-570.75
300,000.000			297,852.00	-570.75	14JAN05	18JAN05	
	108	297,281.25				.00	17.66
300,000.000			297,263.59	17.66	18JAN05	19JAN05	
	118	297,281.25				.00	20.98
300,000.000			297,260.27	20.98	19JAN05	20JAN05	
	130	297,750.00				.00	490.55
300,000.000			297,259.45	490.55	20JAN05	21JAN05	
	136	298,218.75				.00	535.37
300,000.000			297,683.38	535.37	21JAN05	24JAN05	

Statement 12
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BLACKROCK
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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/STC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	B A S E S E C T Y G N / L S	F U N D * * *		
141	298,031.25	298,198.22		24JAN05	25JAN05	1.000000	-166.97
300,000.000						.00	
159	297,281.25	298,012.79		25JAN05	26JAN05	1.000000	-731.54
300,000.000						.00	
912828DE7	TOTAL	3,501,505.07	3,501,548.65	-43.59 L		.00	-43.59 L
912828DF4	UNITED STATES TREAS 08078	12/31/2006	3.000	20JAN05	21JAN05	1.000000	260.54
126	229,137.50	228,876.96		260.54		.00	
230,000.000							
149	148,546.88	149,472.61		21JUN05	22JUN05	1.000000	-925.73
150,000.000						.00	
429	64,228.13	64,801.34		21JUL05	22JUL05	1.000000	-573.21
65,000.000						.00	
912828DF4	TOTAL	441,912.51	443,150.91	-1,238.40 L		.00	-1,238.40 L
912828DG2	UNITED STATES TREAS NTS	01/15/2010	3.625	25JAN05	26JAN05	1.000000	-351.56
156	299,109.38	299,460.94		-351.56		.00	
300,000.000							
292	179,395.31	179,619.13		31JAN05	01FEB05	1.000000	-223.82
180,000.000						.00	
243	1,496,534.38	1,499,883.77		03FEB05	07FEB05	1.000000	-3,349.39
1,505,000.000						.00	
259	1,626,434.38	1,620,914.04		04FEB05	07FEB05	1.000000	5,520.34
1,630,000.000				5,520.34		.00	
316	349,042.97	349,216.83		07FEB05	08FEB05	1.000000	-173.86
350,000.000						.00	
322	1,277,600.00	1,277,135.83		07FEB05	08FEB05	1.000000	464.17
1,280,000.000				464.17		.00	

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BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/STC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * I D C O S T	B A S E S E C T Y G N / L S	F U N D * * *		
338	1,277,600.00	1,277,538.09		08FEB05	09FEB05	1.000000	61.91
1,280,000.000				61.91		.00	
365	550,708.98	548,941.88		09FEB05	14FEB05	1.000000	1,767.00
550,000.000				1,767.00		.00	
374	1,287,007.81	1,284,420.28		09FEB05	10FEB05	1.000000	2,587.53
1,285,000.000				2,587.53		.00	
413	732,473.44	736,112.50		14FEB05	15FEB05	1.000000	-3,639.06
735,000.000						.00	
438	732,473.44	732,438.61		15FEB05	16FEB05	1.000000	34.83
735,000.000				34.83		.00	
478	489,991.99	493,281.51		18FEB05	22FEB05	1.000000	-3,289.52
495,000.000						.00	
568	261,844.92	204,293.10		04MAR05	07MAR05	1.000000	-2,448.18
205,000.000				-2,448.18		.00	
189	34,414.84	34,881.70		13APR05	14APR05	1.000000	-466.86
35,000.000						.00	
912828DG2	TOTAL	10,534,631.84	10,538,138.31	-3,506.47 L		.00	-3,506.47 L
912828DH0	UNITED STATES TREAS NTS	01/15/2015	1.525	29JUL05	29JUL05	1.000000	.00
LLAN- 498	156.00	156.00		.00		.00	
156.000							
2828DJ6	UNITED STATES TREAS NTS	01/31/2007	3.125	07FEB05	08FEB05	1.000000	324.61
319	1,266,031.25	1,265,706.64		324.61		.00	
1,270,000.000							
343	1,265,237.50	1,265,993.76		08FEB05	09FEB05	1.000000	-756.26
1,270,000.000						.00	
361	1,266,825.00	1,265,198.21		09FEB05	10FEB05	1.000000	1,626.79
1,270,000.000				1,626.79		.00	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
1,270,000.000				10FEB05	11FEB05	1.000000	
	388	1,266,031.25	1,266,782.28	-751.03		.00	-751.03
1,270,000.000				11FEB05	14FEB05	1.000000	
	399	1,265,237.50	1,265,902.99	-665.49		.00	-665.49
1,270,000.000				14FEB05	15FEB05	1.000000	
	417	1,264,443.75	1,265,193.84	-750.09		.00	-750.09
1,500,000.000				15FEB05	16FEB05	1.000000	
	440	1,493,437.50	1,493,432.38	5.12		.00	5.12
1,500,000.000				16FEB05	17FEB05	1.000000	
	445	1,492,500.00	1,493,389.02	-889.02		.00	-889.02
1,500,000.000				17FEB05	18FEB05	1.000000	
	470	1,492,968.75	1,492,445.25	523.50		.00	523.50
1,500,000.000				18FEB05	22FEB05	1.000000	
	490	1,491,562.50	1,492,741.54	-1,179.04		.00	-1,179.04
1,500,000.000				22FEB05	23FEB05	1.000000	
	495	1,491,562.50	1,491,505.65	56.85		.00	56.85
1,500,000.000				23FEB05	24FEB05	1.000000	
	509	1,491,093.75	1,491,503.58	-409.83		.00	-409.83
1,500,000.000				24FEB05	25FEB05	1.000000	
	513	1,490,156.25	1,491,028.59	-872.34		.00	-872.34
1,500,000.000				07MAR05	08MAR05	1.000000	
	614	44,641.41	44,702.20	-60.79		.00	-60.79
45,000.000				18MAR05	11MAR05	1.000000	
	670	1,441,359.38	1,445,411.95	-4,052.57		.00	-4,052.57
1,455,000.000							

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/ETC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
490,000.000				24MAY05	25MAY05	1.000000	
	649	486,363.28	485,853.23	510.05		.00	510.05
912828DJ6	TOTAL						
		20,009,451.57	20,016,791.11	-7,339.54 L		.00	-7,339.54 L
912828DK3	UNITED STATES TREAS NTS	02/15/2008	3.375	15MAR05	18MAR05	1.000000	
	714	9,848.44	9,952.00	-103.56		.00	-103.56
10,000.000				26APR05	28APR05	1.000000	
	324	4,950.00	4,931.36	18.64		.00	18.64
5,000.000				12MAY05	13MAY05	1.000000	
	520	79,278.12	78,916.41	361.71		.00	361.71
80,000.000				25FEB05	02MAR05	1.000000	
	523	137,429.69	138,391.53	-961.84		.00	-961.84
140,000.000				04MAR05	07MAR05	1.000000	
	566	34,278.13	34,300.20	-222.07		.00	-222.07
35,000.000				18FEB05	24FEB05	1.000000	
	481	24,625.00	24,774.36	-149.36		.00	-149.36
25,000.000				25FEB05	02MAR05	1.000000	
	523	137,429.69	138,391.53	-961.84		.00	-961.84
140,000.000				04MAR05	07MAR05	1.000000	
	566	34,278.13	34,300.20	-222.07		.00	-222.07
35,000.000				22FEB05	23FEB05	1.000000	
	497	268,640.63	269,114.59	-473.96		.00	-473.96
275,000.000				25FEB05	28FEB05	1.000000	
	533	342,453.13	342,051.15	401.98		.00	401.98
Statement 12				28FEB05	01MAR05	1.000000	
Form 990-PF, Part IV				-3,382.20		.00	-3,382.20
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE FUND	FUND			
		* * * I D C O S T	* * * F U N D * * *				
552	445,200.00	446,318.38	-118.38	01MAR05	02MAR05	1.000000	-118.38
469,000.000						.00	
556	446,056.25	446,173.38	-117.13	02MAR05	03MAR05	1.000000	-117.13
460,000.000						.00	
563	455,606.25	455,715.35	-109.10	03MAR05	04MAR05	1.000000	-109.10
470,000.000						.00	
571	458,250.00	455,486.59	2,763.41	04MAR05	07MAR05	1.000000	2,763.41
470,000.000						.00	
519	458,543.75	458,210.19	333.56	07MAR05	08MAR05	1.000000	333.56
470,000.000						.00	
640	455,753.13	458,505.86	-2,752.73	08MAR05	09MAR05	1.000000	-2,752.73
470,000.000						.00	
653	451,053.13	455,715.15	-4,662.02	09MAR05	10MAR05	1.000000	-4,662.02
470,000.000						.00	
672	452,668.75	451,010.24	1,658.51	10MAR05	11MAR05	1.000000	1,658.51
470,000.000						.00	
687	449,584.37	452,546.99	-2,962.62	11MAR05	14MAR05	1.000000	-2,962.62
470,000.000						.00	
700	124,378.52	124,344.24	34.28	14MAR05	17MAR05	1.000000	34.28
130,000.000						.00	
702	95,910.16	95,649.40	260.76	14MAR05	17MAR05	1.000000	260.76
100,000.000						.00	
704	800,817.19	799,502.71	1,314.48	14MAR05	15MAR05	1.000000	1,314.48
835,000.000						.00	
				15MAR05	16MAR05	1.000000	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE FUND	FUND			
		* * * I D C O S T	* * * F U N D * * *				
723	798,990.63	800,269.56	-1,278.93			.00	-1,278.93
835,000.000							
742	580,610.94	578,878.82	1,732.12	16MAR05	17MAR05	1.000000	1,732.12
605,000.000						.00	
759	86,259.38	86,367.35	-107.97	21MAR05	22MAR05	1.000000	-107.97
90,000.000						.00	
764	493,756.25	494,231.77	-475.52	21MAR05	22MAR05	1.000000	-475.52
515,000.000						.00	
767	19,228.13	19,174.05	54.08	22MAR05	23MAR05	1.000000	54.08
20,000.000						.00	
772	589,775.00	593,581.10	-3,806.10	22MAR05	23MAR05	1.000000	-3,806.10
620,000.000						.00	
779	118,398.44	118,899.07	-500.63	23MAR05	24MAR05	1.000000	-500.63
125,000.000						.00	
784	471,796.88	470,840.32	956.56	23MAR05	24MAR05	1.000000	956.56
495,000.000						.00	
014	473,498.44	471,612.09	1,886.35	30MAR05	31MAR05	1.000000	1,886.35
495,000.000						.00	
021	475,818.75	473,466.21	2,352.54	31MAR05	01APR05	1.000000	2,352.54
495,000.000						.00	
030	120,664.06	120,135.45	528.61	01APR05	04APR05	1.000000	528.61
125,000.000						.00	
031	148,969.53	148,967.95	1.58	01APR05	04APR05	1.000000	1.58
155,000.000						.00	
034	207,206.25	206,632.97	573.28	01APR05	04APR05	1.000000	573.28
207,206.25						.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
215,000.000				04APR05	05APR05	1.000000	
	045 207,206.25	207,192.91		13.34		.00	13.34
215,000.000				05APR05	06APR05	1.000000	
	066 207,071.88	207,190.31		-118.43		.00	-118.43
215,000.000				06APR05	07APR05	1.000000	
	074 207,676.56	207,052.46		624.10		.00	624.10
215,000.000				07APR05	08APR05	1.000000	
	127 206,803.13	207,655.13		-852.00		.00	-852.00
215,000.000				08APR05	11APR05	1.000000	
	154 206,803.13	206,761.33		41.80		.00	41.80
215,000.000				11APR05	12APR05	1.000000	
	169 154,125.00	153,889.85		235.15		.00	235.15
160,000.000				11APR05	12APR05	1.000000	
	172 53,109.38	52,899.64		209.74		.00	209.74
55,000.000				13APR05	14APR05	1.000000	
	193 53,401.56	53,106.76		294.80		.00	294.80
55,000.000				14APR05	15APR05	1.000000	
	208 43,681.64	43,669.76		-8.12		.00	-8.12
45,000.000				14APR05	15APR05	1.000000	
	215 9,715.63	9,708.83		6.80		.00	6.80
10,000.000				15APR05	18APR05	1.000000	
	234 245,000.00	243,937.50		1,062.50		.00	1,062.50
250,000.000				18APR05	19APR05	1.000000	
	252 244,687.50	244,980.60		-293.10		.00	-293.10
250,000.000							

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
75,000.000				19APR05	20APR05	1.000000	
	255 73,558.59	73,399.61		158.98		.00	158.98
5,000.000				19APR05	20APR05	1.000000	
	263 4,921.88	4,893.31		28.57		.00	28.57
170,000.000				19APR05	26APR05	1.000000	
	266 167,131.25	166,372.43		758.82		.00	758.82
170,000.000				20APR05	21APR05	1.000000	
	270 167,237.50	167,120.18		117.32		.00	117.32
170,000.000				21APR05	22APR05	1.000000	
	281 165,962.50	167,228.31		-1,265.81		.00	-1,265.81
170,000.000				22APR05	25APR05	1.000000	
	296 166,600.00	165,936.80		663.20		.00	663.20
170,000.000				25APR05	26APR05	1.000000	
	301 122,421.88	122,493.74		-71.86		.00	-71.86
125,000.000				25APR05	26APR05	1.000000	
	307 44,100.00	44,097.74		2.26		.00	2.26
45,000.000				26APR05	27APR05	1.000000	
	323 44,043.75	44,097.68		-53.93		.00	-53.93
45,000.000				27APR05	28APR05	1.000000	
	335 44,170.31	44,041.43		128.88		.00	128.88
45,000.000				28APR05	03MAY05	1.000000	
	343 14,821.88	14,722.65		99.23		.00	99.23
17,000.000				28APR05	29APR05	1.000000	
	344 19,684.38	19,630.19		54.19		.00	54.19
20,000.000				29APR05	02MAY05	1.000000	

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE *** I D	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS	STL DT BASE CURR	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
20,000.000	346 19,758.59		19,646.35	112.24		.00	112.24
15,000.000	352 14,760.94		14,760.21	29APR05 .73	02MAY05	1.000000 .00	.73
185,000.000	376 182,109.38		182,225.00	04MAY05 -115.62	05MAY05	1.000000 .00	-115.62
340,000.000	378 334,793.75		334,900.00	04MAY05 -106.25	05MAY05	1.000000 .00	-106.25
340,000.000	396 335,837.50		334,774.94	05MAY05 762.56	06MAY05	1.000000 .00	762.56
340,000.000	448 333,040.62		335,481.22	06MAY05 -2,440.60	09MAY05	1.000000 .00	-2,440.60
20,000.000	468 19,656.25		19,746.88	10MAY05 -90.63	13MAY05	1.000000 .00	-90.63
5,000.000	470 4,914.06		4,897.41	10MAY05 16.65	13MAY05	1.000000 .00	16.65
360,000.000	472 354,037.50		352,710.88	10MAY05 1,326.62	11MAY05	1.000000 .00	1,326.62
155,000.000	485 152,947.46		152,425.09	11MAY05 522.37	12MAY05	1.000000 .00	522.37
40,000.000	486 39,450.00		39,336.12	11MAY05 113.88	16MAY05	1.000000 .00	113.88
205,000.000	498 201,732.81		201,635.28	11MAY05 97.53	12MAY05	1.000000 .00	97.53
ANNUAL	507 83,499.22		83,641.31	12MAY05 -142.09	13MAY05	1.000000 .00	-142.09

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE *** I D	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS	STL DT BASE CURR	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
85,000.000				12MAY05 -83.35	13MAY05	1.000000 .00	-83.35
55,000.000	508 54,037.50		54,120.85	13MAY05 42.13	18MAY05	1.000000 .00	42.13
20,000.000	542 19,767.19		19,725.06	16MAY05 51.56	17MAY05	1.000000 .00	51.56
20,000.000	580 19,776.56		19,725.00	16MAY05 37.26	18MAY05	1.000000 .00	37.26
15,000.000	581 14,830.08		14,792.82	16MAY05 29.25	18MAY05	1.000000 .00	29.25
15,000.000	584 14,820.12		14,790.87	16MAY05 127.48	17MAY05	1.000000 .00	127.48
130,000.000	586 128,415.63		128,288.15	17MAY05 78.96	18MAY05	1.000000 .00	78.96
80,000.000	611 79,100.00		79,021.04	19MAY05 184.98	20MAY05	1.000000 .00	184.98
80,000.000	626 79,281.25		79,096.27				
912828DM9	TOTAL 16,097,433.68		16,100,966.78	-3,533.10 L		.00	-3,533.10 L
2828DN7	UNITED STATES TREAS NTS 660 547,078.13	02/28/2007	3.375 548,138.34	09MAR05 -1,060.21	10MAR05	1.000000 .00	-1,060.21
550,000.000				10MAR05 -154.59	11MAR05	1.000000 .00	-154.59
550,000.000	674 546,906.25		547,060.84	11MAR05 -469.23	14MAR05	1.000000 .00	-469.23
550,000.000							
	546,390.63		546,859.86				

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * F U N D * * *				
1,625,000.000	782 1,611,796.88	1,611,385.21		23MAR05 411.67	24MAR05	1.000000 .00	411.67
1,625,000.000	789 1,610,781.25	1,611,640.48		24MAR05 -859.23	28MAR05	1.000000 .00	-859.23
1,625,000.000	005 1,609,765.63	1,610,738.76		28MAR05 -973.13	29MAR05	1.000000 .00	-973.13
1,625,000.000	009 1,610,781.25	1,609,719.72		29MAR05 1,061.53	30MAR05	1.000000 .00	1,061.53
1,625,000.000	023 1,612,812.50	1,610,726.44		31MAR05 2,086.06	01APR05	1.000000 .00	2,086.06
325,000.000	225 323,882.81	322,467.98		15APR05 1,414.83	18APR05	1.000000 .00	1,414.83
912828DN7	TOTAL	10,020,195.33	10,018,737.63	1,457.70 L		.00	1,457.70 L
912828DP2	UNITED STATES TREAS NTS 176 253,804.69	03/15/2010 4.000 252,609.42		11APR05 1,195.27	12APR05	1.000000 .00	1,195.27
255,000.000							
120,000.000	188 119,939.06	119,427.62		13APR05 511.44	14APR05	1.000000 .00	511.44
135,000.000	211 135,084.38	134,356.07		14APR05 728.31	15APR05	1.000000 .00	728.31
912828DP2	TOTAL	508,828.13	506,393.11	2,435.02 L		.00	2,435.02 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	* * * I D C O S T	* * * F U N D * * *				
680,000.000	232 682,762.50	03/31/2007 3.750 679,964.33		15APR05 2,798.17	18APR05	1.000000 .00	2,798.17
265,000.000	247 266,242.19	266,067.18		18APR05 175.01	19APR05	1.000000 .00	175.01
100,000.000	258 100,468.75	100,402.16		19APR05 66.59	20APR05	1.000000 .00	66.59
125,000.000	712 125,483.40	125,469.68		02JUN05 13.72	07JUN05	1.000000 .00	13.72
25,000.000	806 25,069.34	25,093.11		08JUN05 -23.77	13JUN05	1.000000 .00	-23.77
165,000.000	040 165,283.59	165,617.65		09JUN05 -334.06	10JUN05	1.000000 .00	-334.06
575,000.000	119 575,404.30	03/31/2007 3.875 573,914.91		07APR05 1,489.39	08APR05	1.000000 .00	1,489.39
720,000.000	227 722,812.50	719,528.62		15APR05 3,283.88	18APR05	1.000000 .00	3,283.88
912828DQ0	TOTAL	2,663,526.57	2,656,057.64	7,468.93 L		.00	7,468.93 L
50,000.000	325 50,078.13	04/15/2010 4.000 50,119.14		26APR05 -41.01	29APR05	1.000000 .00	-41.01
55,000.000	380 55,330.86	55,168.28		04MAY05 162.68	05MAY05	1.000000 .00	162.68
50,000.000	448 50,105.47	50,171.88		06MAY05 -66.41	11MAY05	1.000000 .00	-66.41

Statement 1255,000.000
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	STL DT	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS			
		* * * I D C O S T F U N D * * *				
SDRS	TOTAL	155,514.46	155,459.20	55.26 L	.90	55.26 L
912828DS6	UNITED STATES TREAS NTS	04/30/2007	3.625	05MAY05	06MAY05	1,050.84
	393	630,738.28	629,687.44	1,050.84		
	630,000.000			11MAY05	12MAY05	26.82
	502	144,943.36	144,916.54	26.82		
	145,000.000			12MAY05	13MAY05	179.69
	530	229,928.13	229,748.44	179.69		
	230,000.000			13MAY05	16MAY05	167.37
	566	230,080.86	229,913.49	167.37		
	230,000.000					
912828DS6	TOTAL	1,235,690.63	1,234,265.91	1,424.72 L	.00	1,424.72 L
912828DT4	UNITED STATES TREAS NTS	05/15/2008	3.750	08JUN05	13JUN05	58.73
	805	35,120.31	35,061.58	58.73		
	35,000.000			01JUN05	02JUN05	249.94
912828DUI	UNITED STATES TREAS NTS	05/15/2010	3.875	01JUN05	02JUN05	305.10
	681	50,351.56	50,081.52	305.10		
	50,000.000			02JUN05	07JUN05	16.92
	682	50,386.72	50,081.52	16.92		
	50,000.000					
	704	101,011.72	100,994.80			
	100,000.000					
912828DUI	TOTAL	201,750.00	201,158.04	191.96 L	.00	591.96 L

CISCO SYSTEMS FOUNDATION
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	STL DT	BASE CURR GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS			
		* * * I D C O S T F U N D * * *				
912828DV9	UNITED STATES TREAS CONS BD	05/15/2015	4.125	17MAY05	20MAY05	22.27
	605	15,009.38	14,987.11	22.27		
	15,000.000			17MAY05	18MAY05	117.19
	614	60,065.63	59,948.44	117.19		
	60,000.000			18MAY05	19MAY05	642.20
	624	120,581.25	119,939.05	642.20		
	120,000.000			19MAY05	20MAY05	115.23
	628	50,119.14	50,003.91	115.23		
	50,000.000			20MAY05	23MAY05	1.95
	634	5,002.34	5,000.39	1.95		
	5,000.000			01JUN05	06JUN05	549.06
	678	50,908.20	50,359.14	549.06		
	50,000.000			01JUN05	02JUN05	2,153.13
	683	264,793.75	252,640.52	2,153.13		
	260,000.000			01JUN05	02JUN05	164.06
	684	25,417.97	25,253.21	164.06		
	25,000.000			01JUN05	02JUN05	606.43
	687	142,625.00	142,018.57	606.43		
	140,000.000			01JUN05	06JUN05	151.57
	692	20,334.69	20,203.12	151.57		
	20,000.000			02JUN05	07JUN05	58.01
	700	71,364.45	71,306.44	58.01		
	70,000.000			02JUN05	03JUN05	17.29
	701	142,668.75	142,651.46	17.29		
	140,000.000					

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T ***	F U N D ***				
703	71,307.03	71,309.77		02JUN05	07JUN05	1.000000	-2.74
70,000.000				-2.74		.00	
720	50,906.25	51,164.06		03JUN05	06JUN05	1.000000	-257.81
50,000.000				-257.81		.00	
726	70,809.38	70,805.67		03JUN05	06JUN05	1.000000	3.71
70,000.000				3.71		.00	
024	20,300.00	20,331.25		08JUN05	09JUN05	1.000000	-31.25
20,000.000				-31.25		.00	
067	20,131.25	20,298.61		10JUN05	13JUN05	1.000000	-167.36
20,000.000				-167.36		.00	
083	50,156.25	50,289.62		13JUN05	14JUN05	1.000000	-133.37
50,000.000				-133.37		.00	
135	170,637.50	170,286.78		17JUN05	20JUN05	1.000000	350.72
170,000.000				350.72		.00	
176	157,542.97	155,572.22		24JUN05	27JUN05	1.000000	-1,970.75
155,000.000				-1,970.75		.00	
229	80,197.06	80,024.89		05JUL05	08JUL05	1.000000	172.17
80,000.000				172.17		.00	
305	220,068.75	221,638.50		12JUL05	13JUL05	1.000000	-1,569.75
220,000.000				-1,569.75		.00	
417	39,750.57	40,168.02		20JUL05	25JUL05	1.000000	-417.45
40,000.000				-417.45		.00	
427	49,876.95	49,941.56		20JUL05	25JUL05	1.000000	-64.61
50,000.000				-64.61		.00	
				25JUL05	28JUL05	1.000000	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET SECTY GN/LS	NET BAS SECTY GN/LS
		*** I D C O S T ***	F U N D ***				
455	34,732.03	34,948.99		-216.96		.00	-216.96
35,000.000							
487	164,046.09	164,365.46		28JUL05	29JUL05	1.000000	-319.37
165,000.000				-319.37		.00	
488	59,567.91	59,658.66		28JUL05	02AUG05	1.000000	-90.75
60,000.000				-90.75		.00	
912828DV9	TOTAL	2,225,116.22		3,824.32 L		.00	3,824.32 L
912828DW7	UNITED STATES TREAS DTD 00093 05/31/2007	3.500		09JUN05	10JUN05	1.000000	-253.68
110,000.000	109,703.52	109,957.20		-253.68		.00	
045	503,737.50	504,655.11		09JUN05	13JUN05	1.000000	-917.61
505,000.000				-917.61		.00	
114	318,950.00	319,148.28		15JUN05	16JUN05	1.000000	-198.28
320,000.000				-198.28		.00	
300	4,971.29	4,987.18		12JUL05	13JUL05	1.000000	-15.89
5,000.000				-15.89		.00	
912828DW7	TOTAL	938,747.77		-1,385.46 L		.00	-1,385.46 L
912828DX5	UNITED STATES TREAS DTD 00094 06/15/2010	3.625		28JUN05	29JUN05	1.000000	273.98
50,000.000	49,718.75	49,444.77		273.98		.00	
227	79,050.00	79,552.78		05JUL05	06JUL05	1.000000	-503.78
80,000.000				-503.78		.00	
236	79,162.50	79,044.94		06JUL05	07JUL05	1.000000	117.56
80,000.000				117.56		.00	
200	98,703.13	98,964.27		12JUL05	13JUL05	1.000000	-261.14
200,000.000				-261.14		.00	

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BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID SH SEEL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST *** I D C O S T ***	MAT RATE LOCAL COST BASE COST C O S T	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS F U N D	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
98DX5	TOTAL		307,007.76			.00	-373.38 L
912828DY3	UNITED STATES TREAS NTS 477 75,000.000	06/30/2007	3.625 74,666.45	27JUL05 -141.06	28JUL05	1.000000 .00	-141.06
912828DZ0	UNITED STATES TREAS NTS 400 80,000.000	07/15/2010	3.875 79,757.10	19JUL05 -350.85	22JUL05	1.000000 .00	-350.85
	404 55,000.000		54,705.66	19JUL05 -146.41	22JUL05	1.000000 .00	-146.41
	418 80,000.000		79,459.38	20JUL05 -313.37	25JUL05	1.000000 .00	-313.37
912828DZ0	TOTAL		214,381.92	-810.63 L		.00	-810.63 L
912828EA4	UNITED STATES TREAS NTS 501 54,963.600	07/15/2013	1.875 64,670.85	29JUL05 171.13	01AUG05	1.000000 .00	171.13
	503 39,977.600		39,797.33	29JUL05 85.57	01AUG05	1.000000 .00	85.57
912828EA4	TOTAL		104,467.99	257.70 L		.00	257.70 L
913017BG3	UNITED TECHNOLOGIES NT 038 50,000.000	05/01/2010	4.375 49,787.74	14JUN05 436.26	17JUN05	1.000000 .00	436.26
92344GAM8	VERIZON GLOBAL FDG C NT 470 5,000.000	12/01/2030	7.750 5,994.31	26JUL05 341.79	29JUL05	1.000000 .00	341.79

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ASSET ID SH SEEL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST *** I D C O S T ***	MAT RATE LOCAL COST BASE COST C O S T	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS F U N D	STL DT BASE CURR GN/LS	SELL RATE	NET SECY GN/LS NET BAS SECY GN/LS
92344UAA3	VERIZON NEW JERSEY I DEB SER A 277 15,000.000	01/17/2012	5.875 16,444.15	14SEP04 -490.75	17SEP04	1.000000 .00	-490.75
	630 25,000.000		26,655.00	12OCT04 -344.19	15OCT04	1.000000 .00	-344.19
92344UAA3	TOTAL		43,443.34	-834.94 L		.00	-834.94 L
92345NAA8	VERIZON VA INC 447 85,000.000	03/15/2013	4.625 83,045.04	29SEP04 179.31	04OCT04	1.000000 .00	179.31
92857TAG2	VODAFONE AIRTOUCH PL NT 139 60,000.000	02/15/2010	7.750 70,740.84	08SEP04 -555.24	13SEP04	1.000000 .00	-555.24
	196 40,000.000		46,647.60	10NOV04 -282.71	16NOV04	1.000000 .00	-282.71
92857TAG2	TOTAL		117,671.15	-837.95 L		.00	-837.95 L
929902AD4	WACHOVIA CORP 2ND NE 2ND NEW N 323 5,000.000	02/17/2009	3.625 4,990.69	07FEB05 -51.14	10FEB05	1.000000 .00	-51.14
929902AJ1	WACHOVIA CORP NEW 757 40,000.000	08/01/2014	5.250 40,228.60	18AUG04 247.50	23AUG04	1.000000 .00	247.50
	111 15,000.000		15,195.15	07SEP04 109.75	10SEP04	1.000000 .00	109.75
92903AJ1	TOTAL		55,314.20	357.35 L		.00	357.35 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL CCST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T F U N D ***					NET BAS SECTY GN/LS
94973VAD9	WELLPPOINT INC NT 144A	12/15/2034	5.950	06MAY05	12MAY05	1.000000	
	545 39,908.55		39,909.00	--45		.00	-.45
	40,000.000						
94974BAQ3	WELLS FARGO + CO NEW TRANCHE S	07/29/2005	4.800	28SEP04	01OCT04	1.000000	
	423 20,399.60		20,310.53	89.07		.00	89.07
	20,000.000						
949746FQ9	WELLS FARGO + CO NEW NT	04/01/2009	3.125	15SEP04	20SEP04	1.000000	
	311 14,612.55		14,170.21	442.34		.00	442.34
	15,000.000						
949746JB8	WELLS FARGO + CO NEW NT	08/15/2008	4.000	12JAN05	18JAN05	1.000000	
	048 35,157.85		34,915.68	242.17		.00	242.17
	35,000.000						
	423 75,218.25		74,823.25	395.00	18FEB05	1.000000	395.00
	75,000.000					.00	
949746JB8	TOTAL		109,738.93	637.17 L		.00	637.17 L
	110,376.10						
949746JD4	WELLS FARGO + CO NEW SR NT	09/15/2009	1.000	21OCT04	26OCT04	1.000000	
	762 24,984.50		25,000.00	-15.50		.00	-15.50
	25,000.000						
	501 70,055.30		70,000.00	55.30	28FEB05	1.000000	55.30
	70,000.000					.00	
	543 30,023.40		30,000.00	23.40	03MAR05	1.000000	23.40
	30,000.000					.00	
	562 55,044.00		55,000.00	44.00	08MAR05	1.000000	44.00
	55,000.000					.00	
949746JD4	TOTAL		180,000.00	107.20 L		.00	107.20 L
	180,107.20						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL CCST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		*** I D C O S T F U N D ***					NET BAS SECTY GN/LS
949746JJ1	WELLS FARGO + CO NEW NT	01/15/2010	4.200	18FEB05	24FEB05	1.000000	
	486 24,949.00		24,969.01	-20.01		.00	-20.01
	25,000.000						
	289 29,772.90		29,965.47	-192.57	14JUL05	1.000000	-192.57
	30,000.000					.00	
949746JJ1	TOTAL		54,934.48	-212.58 L		.00	-212.58 L
	54,721.90						
957576AA9	WESTERN + SOUTHW FIN SR NT 144	07/15/2033	5.750	07DEC04	10DEC04	1.000000	
	459 14,505.15		14,214.58	290.57		.00	290.57
	15,000.000						
983024AG5	WYETH SR NT	02/01/2034	6.500	08NOV04	12NOV04	1.000000	
	131 20,825.00		21,365.12	-540.12		.00	-540.12
	20,000.000						
	454 16,829.10		14,065.06	2,824.04	23FEB05	1.000000	2,824.04
	15,000.000					.00	
	500 5,533.75		4,668.37	865.38	25FEB05	1.000000	865.38
	5,000.000					.00	
983024AG5	TOTAL		40,038.55	3,149.30 L		.00	3,149.30 L
	43,187.85						
USD TOTAL			4,219,566.32	.00		.00	.00
	289,976,444.65		289,666,631.92	309,812.73 L		.00	309,812.73 L
FIXED INCOME TOTAL			4,219,566.32	.00		.00	.00
	289,976,444.65		289,666,631.92	309,812.73 L		.00	309,812.73 L

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Plus Rounding 2.00
Total 309,812.73

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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***								
001055102	AFLAC INC 127 8,300.000	326,157.45	COM	287,260.58	02AUG04 38,896.87	05AUG04	1.000000 .00	38,896.87
	140 300.000	11,828.21		10,383.66	03AUG04 1,444.55	05AUG04	1.000000 .00	1,444.55
	185 500.000	20,131.62		17,306.10	08SEP04 2,825.52	13SEP04	1.000000 .00	2,825.52
001055102	TOTAL	358,117.28		314,950.34	43,166.94 L			43,166.94 L
001547108	AK STL HLDG CORP 441 4,100.000	69,401.69	COM	59,502.89	01MAR05 9,898.80	04MAR05	1.000000 .00	9,898.80
	493 11,500.000	126,779.89		166,898.28	04APR05 -40,118.46	07APR05	1.000000 .00	-40,118.46
	511 9,000.000	66,068.93		130,616.10	29APR05 -64,547.17	04MAY05	1.000000 .00	-64,547.17
001547108	TOTAL	262,250.51		357,017.34	-94,766.83 L			-94,766.83 L
001957505	AT+T CORP 425 15,500.000	313,474.81	COM NEW	278,033.25	31JAN05 35,441.56	03FEB05	1.000000 .00	35,441.56
	605 4,100.000	78,396.91		69,087.05	29JUN05 9,309.86	05JUL05	1.000000 .00	9,309.86

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*** I D COST FUND ***								
001957505	TOTAL	391,871.72		347,120.30	44,751.42 L			44,751.42 L
007903107	ADVANCED MICRO DEVICES INC 426 12,200.000	193,340.44	COM	249,385.08	31JAN05 -56,044.64	03FEB05	1.000000 .00	-56,044.64
00826T108	AFFYMETRIX INC 146 9,400.000	233,241.43	OC CAP STK	253,020.74	10AUG04 -19,779.31	13AUG04	1.000000 .00	-19,779.31
	172 7,400.000	210,967.57		199,186.54	08SEP04 11,781.03	13SEP04	1.000000 .00	11,781.03
00826T108	TOTAL	444,209.00		452,207.28	-7,998.28 L			-7,998.28 L
021441100	ALTERA CORP 182 22,100.000	391,567.46	COM	467,764.18	08SEP04 -76,196.72	13SEP04	1.000000 .00	-76,196.72
02660R107	AMERICAN HOME MTG INVT CORP 578 2,900.000	106,054.07	COM	93,166.15	21JUN05 12,887.92	24JUN05	1.000000 .00	12,887.92
026874107	AMERICAN INTL GROUP INC 584 1,100.000	61,341.13	COM	73,540.72	21JUN05 -12,199.59	24JUN05	1.000000 .00	-12,199.59
029912201	AMERICAN TOWER CORP 589 260.000	3,827.71	CL A	3,597.58	21JUN05 230.13	24JUN05	1.000000 .00	230.13
03060R101	AMERICREDIT CORP 213 5,902.000	123,780.28	COM	125,113.85	01OCT04 -1,333.57	06OCT04	1.000000 .00	-1,333.57
	290 1,600.000	32,163.24		33,898.40	14OCT04 -1,735.16	19OCT04	1.000000 .00	-1,735.16
	312 13,900.000	253,931.17		296,186.50	28OCT04 -32,255.33	02NOV04	1.000000 .00	-32,255.33

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
03060R101	TOTAL		419,874.69	455,198.75		-35,324.06 L	-35,324.06
037389103	AON CORP 265 2,600.000		57,599.05	51,556.00	01OCT04 6,049.05	06OCT04 1.000000 .00	6,049.05
	281 5,100.000		145,034.48	131,329.50	05OCT04 13,704.98	08OCT04 1.000000 .00	13,704.98
037389103	TOTAL		202,633.53	182,879.50		19,754.03 L	19,754.03 L
038020103	APPLERA CORP APPLIED BIOSYS 300 7,500.000		143,831.94	149,116.56	28OCT04 -5,284.62	02NOV04 1.000000 .00	-5,284.62
049513104	ATMEL CORP 121 39,900.000		161,180.21	242,702.78	02AUG04 -81,522.57	05AUG04 1.000000 .00	-81,522.57
054303102	AVON PRODS INC 228 2,300.000		101,474.08	32,411.60	01OCT04 -69,062.48	06OCT04 1.000000 .00	69,062.48
	305 100.000		16,687.72	5,636.80	28OCT04 11,050.92	02NOV04 1.000000 .00	11,050.92
	338 3,800.000		143,780.65	53,549.60	01DEC04 90,231.05	06DEC04 1.000000 .00	90,231.05
	342 1,100.000		41,777.02	24,308.60	01DEC04 17,468.42	06DEC04 1.000000 .00	17,468.42
054303102	TOTAL		303,719.47	115,906.60		187,812.87 L	187,812.87 L

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
060505104	BANK AMER CORP 220 4,200.000		185,468.49	170,071.86	01OCT04 15,396.63	06OCT04 1.000000 .00	15,396.63
090613100	BIOMET INC 252 1,800.000		85,290.34	65,428.02	01OCT04 20,862.32	06OCT04 1.000000 .00	20,862.32
	323 1,400.000		67,828.41	50,888.46	01DEC04 16,939.95	06DEC04 1.000000 .00	16,939.95
	367 1,300.000		55,055.01	47,253.57	05JAN05 7,801.44	10JAN05 1.000000 .00	7,801.44
	444 1,400.000		59,034.37	50,888.46	01MAR05 8,145.91	04MAR05 1.000000 .00	8,145.91
	538 700.000		25,527.93	25,506.95	13MAY05 20.98	18MAY05 1.000000 .00	20.98
090613100	TOTAL		293,736.06	239,965.46		53,770.60 L	53,770.60 L
122014102	BURLINGTON RES INC 250 1,500.000		62,278.84	39,670.40	01OCT04 22,608.44	06OCT04 1.000000 .00	22,608.44
	411 4,100.000		177,587.29	109,387.80	31JAN05 68,199.49	03FEB05 1.000000 .00	68,199.49
122014102	TOTAL		239,866.13	149,058.20		90,807.93 L	90,807.93 L
125509109	CIGNA CORP 242 300.000		21,179.55	16,804.11	01OCT04 4,375.45	06OCT04 1.000000 .00	4,375.45
	381 Statement 12 Form 990-PF, Part IV Capital Gains and Losses for Tax on Investment Income		21,383.30	11,202.74	21JUN05 10,180.56	24JUN05 1.000000 .00	10,180.56

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*** I D COST FUND ***							
99109	TOTAL	42,562.86	28,006.85	14,556.01			14,556.01 L
14040H105	CAPITAL ONE FINL CORP 252 500.000	37,279.22	23,881.75	01OCT04 13,397.47	05OCT04	1.000000 .00	13,397.47
	493 100.000	7,762.74	4,776.35	31JAN05 2,986.39	03FEB05	1.000000 .00	2,986.39
14040H105	TOTAL	45,041.96	28,658.10	16,383.86			16,383.86 L
151020104	CELGENE CORP 372 5,200.000	130,610.01	152,035.12	05JAN05 -31,425.11	10JAN05	1.000000 .00	-31,425.11
155700106	CENTURYTEL INC 249 1,800.000	62,520.89	59,848.02	01OCT04 2,772.87	06OCT04	1.000000 .00	2,772.87
	335 1,000.000	33,046.32	33,248.90	01DEC04 -202.58	06DEC04	1.000000 .00	-202.58
	371 3,100.000	105,302.36	103,071.59	2,230.77	05JAN05 10JAN05	1.000000 .00	2,230.77
	395 800.000	26,091.78	26,599.12	31JAN05 -507.34	03FEB05	1.000000 .00	-507.34
155700106	TOTAL	227,061.35	222,767.63	4,293.72			4,293.72 L
172737108	CIRCUIT CITY STORES INC 413 5,700.000	80,984.64	90,654.51	31JAN05 -9,669.87	03FEB05	1.000000 .00	-9,669.87

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*** I D COST FUND ***							
172967101	CITIGROUP INC 218 1,700.000	76,277.55	84,988.27	01OCT04 -8,710.72	06OCT04	1.000000 .00	-8,710.72
203668108	COMMUNITY HEALTH SYS INC NEW 256 3,400.000	91,934.52	86,733.66	01OCT04 5,200.86	06OCT04	1.000000 .00	5,200.86
	437 500.000	16,098.02	12,754.95	01MAR05 3,343.07	04MAR05	1.000000 .00	3,343.07
	482 4,100.000	142,635.90	104,590.59	04APR05 38,045.31	07APR05	1.000000 .00	38,045.31
	512 500.000	17,900.95	12,754.95	29APR05 5,145.00	04MAY05	1.000000 .00	5,145.00
203668108	TOTAL	268,569.39	216,834.15	51,735.24			51,735.24 L
204912109	COMPUTER ASSOC INTL INC 418 7,200.000	195,022.13	200,324.16	31JAN05 -5,302.03	03FEB05	1.000000 .00	-5,302.03
205887102	CONAGRA INC 173 4,900.000	132,178.32	118,674.16	08SEP04 13,504.16	13SEP04	1.000000 .00	13,504.16
	245 1,700.000	43,961.31	41,162.44	01OCT04 2,798.87	06OCT04	1.000000 .00	2,798.87
	310 4,300.000	112,119.01	104,116.76	28OCT04 8,002.25	02NOV04	1.000000 .00	8,002.25
205887102	TOTAL	288,258.64	263,953.36	24,305.28			24,305.28 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECTY GN/LS	CURR GN/LS		
SHARES/PAR							
*** ID COST FUND ***							
22160K105	COSTCO WHSL CORP NEW	COM		13MAY05	18MAY05	1.000000	
	536	93,056.10	109,040.36	-15,984.26		.00	-15,984.26
	2,200.000						
	580	50,739.11	54,520.18	-3,781.07	21JUN05	1.000000	-3,781.07
	1,100.000				24JUN05	.00	
22160K105	TOTAL	143,795.21	163,560.54	-19,765.35 L			-19,765.33 L
222372104	COUNTRYWIDE FINL CORP	COM		01OCT04	06OCT04	1.000000	
	254	114,083.91	52,688.41	61,395.50		.00	61,395.50
	2,900.000						
	298	138,682.50	78,238.52	60,443.98	28OCT04	1.000000	60,443.98
	4,300.000				02NOV04	.00	
	339	13,505.00	7,278.00	6,227.00	01DEC04	1.000000	6,227.00
	400.000				06DEC04	.00	
222372104	TOTAL	266,271.41	138,204.93	128,066.48 L			128,066.48 L
222862104	COVENTRY HEALTH CARE INC	COM		13MAY05	18MAY05	1.000000	
	555	45,735.24	28,572.67	17,162.57		.00	17,162.57
	700.000						
225447101	CREE INC	COM		10AUG04	13AUG04	1.000000	
	150	8,953.63	8,560.12	393.51		.00	393.51
	400.000						
	244	165,569.18	113,556.13	52,013.05	01OCT04	1.000000	52,013.05
	5,300.000				06OCT04	.00	
	268	100,667.04	66,475.47	34,191.57	05OCT04	1.000000	34,191.57
	3,100.000				08OCT04	.00	
	379	41,889.45	25,732.44	16,157.01	05JAN05	1.000000	16,157.01
	1,200.000				18JAN05	.00	
	406	217,896.86	212,189.22	5,707.64	31JAN05	1.000000	5,707.64
					03FEB05	.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECTY GN/LS	CURR GN/LS		
SHARES/PAR							
*** ID COST FUND ***							
225447101	TOTAL	534,976.16	426,513.38	108,462.78 L			108,462.78 L
237194105	DARDEN RESTAURANTS INC	COM		08SEP04	13SEP04	1.000000	
	181	72,327.86	79,463.96	-7,136.10		.00	-7,136.10
	3,400.000						
244199105	DEERE + CO	COM		01OCT04	06OCT04	1.000000	
	225	45,422.07	30,463.02	14,959.05		.00	14,959.05
	700.000						
	547	119,119.61	87,319.34	31,800.27	13MAY05	1.000000	31,800.27
	2,000.000				18MAY05	.00	
244199105	TOTAL	164,541.68	117,782.36	46,759.32 L			46,759.32 L
24702R101	DELL INC	COM		01OCT04	06OCT04	1.000000	
	257	10,811.80	10,201.47	610.33		.00	610.33
	300.000						
	439	36,103.66	30,504.41	5,499.25	01MAR05	1.000000	5,499.25
	900.000				04MAR05	.00	
24702R101	TOTAL	46,915.46	40,805.88	6,109.58 L			6,109.58 L
25179M103	DEVON ENERGY CORPORATION NEW	COM		01OCT04	06OCT04	1.000000	
	238	114,317.64	98,326.72	15,990.92		.00	15,990.92
	1,600.000						
	284	14,626.01	12,290.84	2,337.17	05OCT04	1.000000	2,337.17
	200.000				08OCT04	.00	
	345	194,487.60	147,490.08	46,997.52	01DEC04	1.000000	46,997.52
	4,800.000				06DEC04	.00	
	358	68,725.10	68,725.10	.00	10DEC04	1.000000	.00
	2,300.000				18DEC04	.00	
	358	-68,725.10	-68,725.10	.00	10DEC04	1.000000	.00
					10DEC04	.00	

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*** I D C O S T F U N D ***								
		-2,200.000						.00
79M103	TOTAL	.00		.00				.00
25271C102	DIAMOND OFFSHORE DRILLING INC 488 2,400.000	323,435.25 124,493.83	258,107.64	87,599.94	04APR05 36,894.79	07APR05	1.000000 .00	65,325.61 L 36,894.79
	528 6,700.000	299,109.65	245,192.44		29APR05 53,917.22	04MAY05	1.000000 .00	53,917.22
25271C102	TOTAL	423,603.49	332,791.48					90,812.01 L
254587106	DISNEY WALT CO 239 2,000.000	46,159.31		45,855.60	01OCT04 303.71	06OCT04	1.000000 .00	303.71
25500M103	DITECH COMMUNICATIONS CORP 261 800.000	18,359.73		18,024.48	01OCT04 335.25	06OCT04	1.000000 .00	335.25
	294 2,100.000	48,568.92	47,114.26		28OCT04 1,254.66	02NOV04	1.000000 .00	1,254.66
25500M103	TOTAL	66,928.65	65,538.74					1,589.91 L
25811P100	DORAL FINL CORP 247 2,900.000	119,042.79		79,925.09	01OCT04 39,107.70	06OCT04	1.000000 .00	39,107.70
	497 6,550.000	138,675.38	181,235.95		04APR05 -42,560.58	07APR05	1.000000 .00	-42,560.58

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*** I D C O S T F U N D ***								
25811P100	TOTAL	257,718.17	261,171.05					-3,452.88 L
28139T101	EDUCATION MGMT CORP 214 3,900.000	91,178.89		125,924.76	02AUG04 -34,746.07	05AUG04	1.000000 .00	-34,746.07
	130 2,900.000	68,099.97	94,773.12		02AUG04 -26,673.15	05AUG04	1.000000 .00	-26,673.15
28139T101	TOTAL	159,278.66	220,697.88					-61,419.22 L
29364G103	ENTERGY CORP NEW 255 800.000	48,359.02		47,380.72	01OCT04 978.30	06OCT04	1.000000 .00	978.30
	525 2,100.000	151,079.65	124,374.39		29APR05 26,705.26	04MAY05	1.000000 .00	26,705.26
29364G103	TOTAL	199,438.67	171,755.11					27,683.56 L
30161N101	EXELON CORP 253 2,000.000	74,598.85		56,123.40	01OCT04 18,475.25	06OCT04	1.000000 .00	18,475.25
	277 500.000	18,688.91	14,030.85		05OCT04 4,658.06	08OCT04	1.000000 .00	4,658.05
30161N101	TOTAL	93,287.56	70,154.25					23,133.31 L
2218D108	EXPRESSJET HOLDINGS INC 153 6,200.000	54,378.66		72,805.96	10AUG04 -8,427.30	13AUG04	1.000000 .00	-8,427.30
	157 11,300.000	117,196.32	132,744.49		11AUG04 -15,548.17	16AUG04	1.000000 .00	-15,548.17

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY
SH SELL/BTC	LOT		COST	SECTY GN/LS	CURR GN/LS	GN/LS	GN/LS
SHARES/PAR	PRINCIPAL NET						
*** I D COST FUND ***							
30218UI08	TOTAL		181,574.98				-23,975.47
30231G102	EXXON MOBIL CORP	COM	35,969.75	01OCT04	06OCT04	1.000000	3,141.48
	235					.00	
	800.000						
30744P102	FARGO ELECTRONICS INC	COM	5,874.00	02AUG04	05AUG04	1.000000	-552.49
	108					.00	
	600.000						
	134		4,449.89	02AUG04	05AUG04	1.000000	-445.11
	500.000					.00	
30744P102	TOTAL		10,769.00				-997.60 L
313586109	FEDERAL NATL MTC ASSN	COM	94,711.04	08SEP04	13SEP04	1.000000	28,886.06
	188					.00	
	1,600.000						
	205		137,094.03	24SEP04	29SEP04	1.000000	12,785.79
	2,100.000					.00	
	237		32,624.33	01OCT04	06OCT04	1.000000	3,027.13
	500.000					.00	
	280		98,889.08	05OCT04	08OCT04	1.000000	10,097.48
	1,500.000					.00	
313586109	TOTAL		392,204.54				54,796.46 L
31428X106	FEDEX CORP	COM	102,865.60	01OCT04	06OCT04	1.000000	35,147.49
	212					.00	
	1,600.000						
	494		119,993.30	04APR05	07APR05	1.000000	36,415.00
	1,300.000					.00	
	554		178,609.50	13MAY05	18MAY05	1.000000	29,862.65
	2,100.000					.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY
SH SELL/BTC	LOT		COST	SECTY GN/LS	CURR GN/LS	GN/LS	GN/LS
SHARES/PAR	PRINCIPAL NET						
*** I D COST FUND ***							
31428X106	TOTAL		436,815.89				101,425.14 L
320517105	FIRST HORIZON NATL CORP	COM	83,172.60	01OCT04	06OCT04	1.000000	-5,126.07
	226					.00	
	1,800.000						
	308		60,555.52	28OCT04	02NOV04	1.000000	-4,108.18
	1,400.000					.00	
	368		21,249.50	05JAN05	10JAN05	1.000000	-1,848.25
	500.000					.00	
320517105	TOTAL		159,861.55				-11,082.50 L
320771108	FIRST MARBLEHEAD CORP	COM	340,843.00	29APR05	04MAY05	1.000000	-99,905.35
	525					.00	
	5,900.000						
337930101	FLAGSTAR BANCORP INC	COM	53,051.49	08SEP04	13SEP04	1.000000	5,412.67
	179					.00	
	2,700.000						
	241		21,549.69	01OCT04	06OCT04	1.000000	1,900.99
	1,000.000					.00	
	285		55,766.87	05OCT04	08OCT04	1.000000	4,680.25
	2,600.000					.00	
337930101	TOTAL		135,780.72				11,993.91 L
341140101	FLORIDA ROCK INDS INC	COM	22,437.24	31JAN05	03FEB05	1.000000	2,547.49
	407					.00	
	400.000						
Statement 12			89,055.26	01MAR05	04MAR05	1.000000	10,524.92
Form 990-PF, Part IV						.00	
Capital Gains and Losses for Tax on			78,530.34	01MAR05	04MAR05	1.000000	7,244.81
Investment Income			56,093.10			.00	
	58						
	1,000.000						

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*** I D COST FUND ***							
462 2,100.000		133,146.11	117,795.51	02MAR05 15,350.60	07MAR05	1.000000 .00	15,350.60
463 1,100.000		69,724.06	51,702.41	02MAR05 8,021.65	07MAR05	1.000000 .00	8,021.65
341140101	TOTAL	380,248.07	336,558.60	43,689.47 L			43,689.47 L
345370860	FORD MTR CO DEL 223 5,600.000	79,463.26	58,471.84	01OCT04 20,991.42	06OCT04	1.000000 .00	20,991.42
314 5,700.000		75,154.44	59,515.98	28OCT04 15,638.46	02NOV04	1.000000 .00	15,638.46
337 9,100.000		127,741.89	95,016.74	01DEC04 32,725.15	06DEC04	1.000000 .00	32,725.15
345370860	TOTAL	282,359.59	213,004.56	59,355.03 L			69,355.03 L
364760108	GAP INC 123 400.000	9,017.70	6,800.12	02AUG04 2,217.58	05AUG04	1.000000 .00	2,217.58
248 700.000		13,327.82	11,900.21	01OCT04 1,427.61	06OCT04	1.000000 .00	1,427.61
274 1,300.000		24,622.46	22,440.33	05OCT04 2,182.13	08OCT04	1.000000 .00	2,182.13
364760108	TOTAL	46,967.98	41,140.66	5,827.32 L			5,827.32 L
36866W106	GENSTAR TV GUIDE INTL INC 254 1,700.000	8,639.11	8,477.90	01OCT04 1,161.21	06OCT04	1.000000 .00	1,161.21
336 3,800.000		20,595.51	18,950.60	01DEC04 1,644.91	06DEC04	1.000000 .00	1,644.91

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*** I D COST FUND ***							
346 700.000		3,758.91	3,668.28	01DEC04 90.63	06DEC04	1.000000 .00	90.63
347 3,600.000		19,265.30	21,146.04	01DEC04 -1,880.74	06DEC04	1.000000 .00	-1,880.74
381 10,200.000		58,393.62	59,887.55	05JAN05 -1,493.93	10JAN05	1.000000 .00	-1,493.93
383 13,200.000		73,247.71	77,454.96	05JAN05 -4,207.25	10JAN05	1.000000 .00	-4,207.25
423 11,400.000		63,324.90	66,713.14	31JAN05 -3,388.24	03FEB05	1.000000 .00	-3,388.24
36866W106	TOTAL	248,225.06	256,298.47	-8,073.41 L			-8,073.41 L
369604103	GENERAL ELEC CO 183 4,000.000	133,911.26	131,001.20	08SEP04 2,910.06	13SEP04	1.000000 .00	2,910.06
373200202	GEORGIA GULF CORP 399 500.000	25,440.26	28,951.90	31JAN05 -3,511.64	03FEB05	1.000000 .00	-3,511.64
38821G101	GRANT PRIDE CO INC 119 1,200.000	22,330.27	18,906.00	02AUG04 3,424.27	05AUG04	1.000000 .00	3,424.27
216 3,300.000		68,507.05	52,272.78	01OCT04 16,234.27	06OCT04	1.000000 .00	16,234.27
299 7,700.000		147,470.02	122,215.94	28OCT04 25,254.08	02NOV04	1.000000 .00	25,254.08

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
38821G101	TOTAL		193,394.72				44,912.52
416515104	HARTFORD FINANCIAL SVCS GRP 236 94,618.08 1,500.000	COM	82,323.45	01OCT04 12,294.53	05OCT04	1.000000 .00	12,294.63
418056107	HASBRO INC 214 13,278.82 700.000	COM	15,713.25	01OCT04 -2,434.43	05OCT04	1.000000 .00	-2,434.43
	270 32,179.90 1,700.000		38,160.75	05OCT04 -5,980.85	08OCT04	1.000000 .00	-5,980.85
418056107	TOTAL		53,874.00				-8,415.28 L
437076102	HOME DEPOT INC 243 31,399.42 800.000	COM	28,452.72	01OCT04 2,946.70	06OCT04	1.000000 .00	2,946.70
	394 90,255.98 2,200.000		77,049.54	31JAN05 13,206.44	03FEB05	1.000000 .00	13,206.44
437076102	TOTAL		105,502.26				16,153.14 L
444859102	HUMANA INC 519 110,147.08 3,300.000	COM	87,972.28	29APR05 22,174.80	04MAY05	1.000000 .00	22,174.80
	511 263,710.35 6,700.000		222,348.40	29JUN05 41,361.95	05JUL05	1.000000 .00	41,361.95
444859102	TOTAL		310,320.68				63,536.75 L
45068B109	ITT EDL SVCS INC 131 214,213.69 7,200.000	COM	298,398.93	02AUG04 -84,185.24	05AUG04	1.000000 .00	-84,185.24

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT PRINCIPAL NET SHARES/PAR	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***							
45245W109	EMCLONE SYS INC 107 252,868.23 4,400.000	COM	294,147.97	02AUG04 -41,279.74	05AUG04	1.000000 .00	-41,279.74
452526106	IMMUCOR CORP 524 55,921.88 1,900.000	COM	56,157.16	29APR05 -235.28	04MAY05	1.000000 .00	-235.28
	539 18,815.21 600.000		17,733.84	13MAY05 1,081.37	18MAY05	1.000000 .00	1,081.37
	582 15,830.03 500.000		14,778.20	21JUN05 1,051.83	24JUN05	1.000000 .00	1,051.83
452526106	TOTAL		88,669.20				1,897.92 L
45678T201	INFOSPACE INC 148 30,959.18 900.000	COM NEW	33,713.55	10AUG04 -2,754.37	13AUG04	1.000000 .00	-2,754.37
458118106	INTEGRATED DEVICE TECHNOLOGY 117 50,640.46 4,500.000	COM	77,914.35	02AUG04 -27,273.89	05AUG04	1.000000 .00	-27,273.89
	125 191,501.81 17,100.000		288,395.13	02AUG04 -96,893.32	05AUG04	1.000000 .00	-96,893.32
458118106	TOTAL		366,309.48				-124,167.21 L
459200101	INTERNATIONAL BUSINESS MACHS 491 126,155.86 1,400.000	COM	125,713.70	04APR05 442.16	07APR05	1.000000 .00	442.16
	597 22,968.95 200.000		25,938.65	21JUN05 -3,969.70	24JUN05	1.000000 .00	-3,969.70

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*** I D COST FUND ***								
000101	TOTAL	149,124.81		152,652.35				-3,527.54 L
45185R100	INVITROGEN CORP 128 3,200.000	160,056.41	COM	232,517.68	02AUG04 -72,461.27	05AUG04	1.000000 .00	-72,461.27
45625H100	JPMORGAN CHASE + CO 217 1,300.000	52,441.03	COM	42,748.55	01OCT04 9,692.48	06OCT04	1.000000 .00	9,692.48
	315 3,300.000	124,713.98		111,494.85	28OCT04 13,219.13	02NOV04	1.000000 .00	13,219.13
45625H100	TOTAL	177,155.01		154,243.40				22,911.61 L
478160104	JOHNSON + JOHNSON 259 3,200.000	182,396.37	COM	173,180.00	01OCT04 9,216.37	06OCT04	1.000000 .00	9,216.37
	523 1,100.000	74,696.33		59,511.75	29APR05 15,184.57	04MAY05	1.000000 .00	15,184.57
478160104	TOTAL	257,092.70		232,691.76				24,400.94 L
48203R104	JUNIPER NETWORKS INC 170 9,000.000	211,061.25	COM	195,961.58	08SEP04 15,099.67	13SEP04	1.000000 .00	15,099.67
	229 1,600.000	38,271.42		34,452.16	01OCT04 3,819.26	06OCT04	1.000000 .00	3,819.26
	393 4,300.000	107,678.77		92,590.18	31JAN05 15,088.59	03FEB05	1.000000 .00	15,088.59

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*** I D COST FUND ***								
48203R104	TOTAL	357,011.44		323,003.92				34,007.52 L
487836108	KELOGG CO 258 300.000	12,809.76	COM	12,974.55	01OCT04 -164.79	06OCT04	1.000000 .00	-164.79
498780108	KMART HLDG CORPORATON 224 1,800.000	158,486.65	COM	136,502.64	01OCT04 21,984.01	06OCT04	1.000000 .00	21,984.01
	271 700.000	62,739.11		53,084.36	05OCT04 9,654.75	08OCT04	1.000000 .00	9,654.75
	330 2,800.000	288,683.32		212,337.44	01DEC04 75,345.88	06DEC04	1.000000 .00	75,345.88
	369 500.000	59,855.85		45,500.88	05JAN05 14,354.97	10JAN05	1.000000 .00	14,354.97
498780105	TOTAL	569,764.93		447,425.32				122,339.61 L
512807108	LAM RESH CORP 263 4,200.000	95,002.61	COM	98,896.56	01OCT04 -3,893.95	06OCT04	1.000000 .00	-3,893.95
	315 9,800.000	249,476.63		236,758.54	28OCT04 18,719.99	02NOV04	1.000000 .00	18,719.99
512807108	TOTAL	344,481.24		329,635.20				14,826.04 L
5100105	MACROMEDIA INC 452 5,700.000	191,018.37	COM	194,213.25	01MAR05 -3,194.88	04MAR05	1.000000 .00	-3,194.88
	514 4,900.000	190,445.23		166,955.25	29APR05 23,489.98	04MAY05	1.000000 .00	23,489.98

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			*** I D COST FUND ***					
556100105	TOTAL	361,463.60		361,168.50	20,295.10 L			20,295.10
580031201	MCDATA CORPORATION 400 11,400.000	47,054.21	CL A	65,683.38	31JAN05 -18,629.17	03FEB05	1.000000 .00	-18,629.17
	445 4,900.000	18,603.21		28,232.33	01MAR05 -9,629.12	04MAR05	1.000000 .00	-9,629.12
580031201	TOTAL	65,657.42		93,915.71	-28,258.29 L			-28,258.29 L
58155Q103	MCKESSON CORP 513 3,300.000	142,948.04	COM	113,846.04	29JUN05 29,102.00	05JUL05	1.000000 .00	29,102.00
584699102	MEDIMMUNE INC 443 6,100.000	148,600.25	COM	154,717.98	01MAR05 -5,117.73	04MAR05	1.000000 .00	-5,117.73
589331107	MERCK + CO INC 260 800.000	26,647.53	COM	48,894.72	01OCT04 -22,247.19	06OCT04	1.000000 .00	-22,247.19
	276 1,925.000	62,021.35		112,542.47	05OCT04 -50,521.12	08OCT04	1.000000 .00	-50,521.12
589331107	TOTAL	88,668.88		161,437.19	-72,768.31 L			-72,768.31 L
594918104	MICROSOFT CORP 227 6,200.000	175,147.14	COM	153,785.88	01OCT04 21,361.26	06OCT04	1.000000 .00	21,361.26
	585 300.000	7,523.68		7,443.24	21JUN05 80.44	24JUN05	1.000000 .00	80.44

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			*** I D COST FUND ***					
594918104	TOTAL	182,670.82		161,229.12	21,441.70 L			21,441.70 L
60871R209	MOLSON COOKS BREWING CO 553 100.000	6,058.55	CL B	7,789.17	13MAY05 -1,732.62	18MAY05	1.000000 .00	-1,732.62
	591 200.000	11,890.84		15,578.34	21JUN05 -3,687.50	24JUN05	1.000000 .00	-3,687.50
	604 2,500.000	152,156.88		194,729.25	29JUN05 -42,572.37	05JUL05	1.000000 .00	-42,572.37
60871R209	TOTAL	170,104.27		218,096.76	-47,992.49 L			-47,992.49 L
62944T105	NVR INC 380 200.000	143,688.85	COM	134,717.32	05JAN05 18,971.53	10JAN05	1.000000 .00	18,971.53
	417 200.000	156,133.34		124,717.32	31JAN05 31,416.02	03FEB05	1.000000 .00	31,416.02
62944T105	TOTAL	299,822.19		249,434.64	50,387.55 L			50,387.55 L
63546S103	NATIONAL CITY CORP 230 2,700.000	106,061.05	COM	91,528.65	01OCT04 14,552.40	06OCT04	1.000000 .00	14,552.40
	451 2,000.000	71,923.63		67,799.00	01MAR05 4,124.63	04MAR05	1.000000 .00	4,124.63
63546S103	TOTAL	178,004.68		159,327.65	18,677.03 L			18,677.03 L
63545P104	NATIONAL COMM FINL CORP 125 400.000	13,062.41	COM	10,813.40	02AUG04 2,249.01	05AUG04	1.000000 .00	2,249.01
	141 100.000	13,077.69		10,813.40	03AUG04 2,264.29	05AUG04	1.000000 .00	2,264.29

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		*** ID COST FUND ***					
	189 4,000.000	115,903.61	108,134.00	08SEP04 27,769.81	13SEP04	1.000000 .00	27,769.61
	192 6,200.000	210,545.83	167,965.40	08SEP04 42,580.43	13SEP04	1.000000 .00	42,580.43
63545P104	TOTAL	372,589.54	297,726.20	74,863.34 L			74,863.34 L
64120L104	NETWORK APPLIANCE INC 477 6,600.000	176,134.75	210,928.08	04APR05 -34,793.33	07APR05	1.000000 .00	-34,793.33
	548 4,700.000	134,602.36	150,206.36	13MAY05 -15,604.00	18MAY05	1.000000 .00	-15,604.00
64120L104	TOTAL	310,737.11	361,134.44	-50,397.33 L			-50,397.33 L
64125C109	NEUROCRINE BIOSCIENCES INC 543 1,900.000	72,813.88	65,417.57	13MAY05 7,396.31	18MAY05	1.000000 .00	7,396.31
65333F107	NEXTEL PARTNERS INC 186 22,300.000	402,736.33	400,686.04	08SEP04 2,050.29	13SEP04	1.000000 .00	2,050.29
654106103	NIKE INC 210 1,500.000	119,817.49	103,993.20	01OCT04 15,824.29	06OCT04	1.000000 .00	15,824.29
674599105	OCCIDENTAL PETE CORP 246 1,800.000	101,697.98	60,449.94	01OCT04 41,248.04	06OCT04	1.000000 .00	41,248.04
	481 3,100.000	229,974.73	104,108.23	04APR05 125,865.50	07APR05	1.000000 .00	125,866.50

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		*** ID COST FUND ***					
674599195	TOTAL	331,672.71	164,558.17	167,114.54 L			167,114.54 L
686079104	OREGON STL MLS INC 446 4,700.000	132,238.13	109,437.15	01MAR05 22,800.98	04MAR05	1.000000 .00	22,800.98
	453 300.000	8,345.72	6,985.35	01MAR05 1,360.37	04MAR05	1.000000 .00	1,360.37
686079104	TOTAL	140,583.85	116,422.50	24,161.35 L			24,161.35 L
695257105	FACTIV CORP 171 6,200.000	150,868.50	120,557.50	08SEP04 30,310.90	13SEP04	1.000000 .00	30,310.90
707569109	PENN NATL GAMING INC 603 5,200.000	177,581.92	158,228.72	27JUN05 19,353.20	30JUN05	1.000000 .00	19,353.20
714265105	PEROT SYS CORP 410 1,400.000	20,544.18	23,113.72	31JAN05 -2,569.54	03FEB05	1.000000 .00	-2,569.54
71708L103	PFIZER INC 304 1,900.000	54,819.41	59,655.44	28OCT04 -4,836.03	02NOV04	1.000000 .00	-4,836.03
73172K104	POLYCOM INC 211 4,100.900	82,367.89	92,519.30	01OCT04 -10,151.41	05OCT04	1.000000 .00	-10,151.41
	404 11,000.000	191,328.79	244,083.87	31JAN05 -52,755.08	03FEB05	1.000000 .00	-52,755.08
172K104	TOTAL	273,696.68	336,603.17	-62,906.49 L			-62,906.49 L

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*** I D COST FUND ***								
742718109	PROCTER AND GAMBLE CO 234	71,056.59	COM	59,515.63	10OCT04 11,540.96	06OCT04	1.000000 .00	11,540.96
	1,300.000							
74373W103	PROVIDE COMM INC 485	126,429.58	COM	130,526.00	04APR05 -4,096.42	07APR05	1.000000 .00	-4,096.42
	4,400.000							
	499	89,081.28		94,543.61	05APR05 -5,462.33	07APR05	1.000000 .00	-5,462.33
	3,100.000							
	500	11,495.99		12,450.72	06APR05 -954.73	07APR05	1.000000 .00	-954.73
	400.000							
	501	14,362.49		15,563.40	06APR05 -1,200.91	11APR05	1.000000 .00	-1,200.91
	500.000							
	502	69,204.70		74,704.32	06APR05 -5,499.62	08APR05	1.000000 .00	-5,499.62
	2,400.000							
	504	49,308.81		52,915.56	07APR05 -3,606.75	12APR05	1.000000 .00	-3,606.75
	1,700.000							
TOTAL								

747277101	QLOGIC CORP 540	21,125.39	COM	26,881.82	13MAY05 -5,756.43	18MAY05	1.000000 .00	-5,756.43
	700.000							
755111507	RAYTHEON CO 231	136,725.52	COM NEW	120,597.84	01OCT04 16,127.68	06OCT04	1.000000 .00	16,127.68
	3,600.000							
761713106	REYNOLDS AMERN INC 112	37,141.63	COM	28,027.25	02AUG04 9,114.38	05AUG04	1.000000 .00	9,114.38
	500.000							

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*** I D COST FUND ***								
76182K105	REYNOLDS R & TOB HLDGS INC 138	28,027.25	COM	28,027.25	02AUG04 .00	02AUG04	1.000000 .00	.00
	500.000							
79377W108	SAKS INC 135	207,115.13	COM	225,450.69	02AUG04 -18,335.56	05AUG04	1.000000 .00	-18,335.56
	16,000.000							
80004C101	SANDISK CORP 111	28,424.33	COM	28,368.70	02AUG04 55.63	05AUG04	1.000000 .00	55.63
	1,200.000							
800907107	SANMINA SCI CORP 151	207,732.10	COM	301,387.21	10AUG04 -93,655.11	13AUG04	1.000000 .00	-93,655.11
	29,300.000							
817315104	SEPRACOR INC 610	29,498.51	COM	30,989.75	29JUN05 -1,491.24	05JUL05	1.000000 .00	-1,491.24
	500.000							
817826209	7 ELEVEN INC 517	111,659.47	COM NEW	87,915.70	29JUN05 23,743.77	05JUL05	1.000000 .00	23,743.77
	3,700.000							
82705T102	SILICON IMAGE INC 375	20,086.86	COM	21,163.55	05JAN05 -1,076.69	10JAN05	1.000000 .00	-1,076.69
	1,300.000							
855030102	STAPLES INC 454	53,692.05	COM	55,367.47	01MAR05 -1,675.42	04MAR05	1.000000 .00	-1,675.42
	1,700.000							
	544	43,658.17		47,768.01	13MAY05 -4,099.84	18MAY05	1.000000 .00	-4,099.84
	2,200.000							
855030102	TOTAL	97,360.22		103,135.48	-5,775.26 L			-5,775.2
858375108	STEIN MART INC 590	14,013.55	COM	13,376.82	21JUN05 636.73	24JUN05	1.000000 .00	636.73
	500.000							

Statement 12
Form 990-PF, Part IV
Capital Gains and Losses for Tax on
Investment Income

SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID SR SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** ID COST FUND ***								
80 109	SUNOCO INC 215	96,834.99	COM	67,782.00	01OCT04 29,052.99	05OCT04	1.000000 .00	29,052.99
	1,300.000							
871607107	SYNOPSIS INC 527	56,837.62	COM	63,525.00	29APR05 -6,687.38	04MAY05	1.000000 .00	-6,687.38
	3,506.000							
879664100	TELLABS INC 144	62,134.89	COM	70,320.53	10AUG04 -8,185.64	13AUG04	1.000000 .00	-8,185.64
	7,100.000							
	222	79,907.86		75,272.68	01OCT04 -4,364.82	06OCT04	1.000000 .00	-4,364.82
	7,600.000							
	313	156,611.31		193,871.06	28OCT04 -37,259.75	02NOV04	1.000000 .00	-37,259.75
	19,700.000							
879664100	TOTAL	289,654.06		339,464.27	-49,810.21 L			-49,810.21 L
889478103	TOLL BROS INC 520	74,419.48	COM	88,832.30	29APR05 -14,212.82	04MAY05	1.000000 .00	-14,212.82
	1,000.000							
902681105	UNUMPROVIDENT CORP 233	71,818.69	COM	64,930.98	01OCT04 6,887.71	06OCT04	1.000000 .00	6,887.71
	1,900.000							
	398	46,042.28		37,591.62	31JAN05 8,450.66	03FEB05	1.000000 .00	8,450.66
	1,100.000							
	424	41,850.12		34,174.20	31JAN05 7,675.92	03FEB05	1.000000 .00	7,675.92
	1,000.000							
	455	111,186.09		85,435.50	01MAR05 25,750.59	04MAR05	1.000000 .00	25,750.59
	2,500.000							

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ASSET ID SR SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** ID COST FUND ***								
902681105	TOTAL	270,897.18		222,132.30	48,764.88 L			48,764.88 L
903293405	USG CORP 577	231,989.29	COM NEW	208,212.09	21JUN05 23,777.20	24JUN05	1.000000 .00	23,777.20
	5,100.000							
912909108	UNITED STS STL CORP NEW 592	104,289.88	COM	164,950.83	21JUN05 -60,660.95	24JUN05	1.000000 .00	-60,660.95
	2,700.000							
913017109	UNITED TECHNOLOGIES CORP 240	28,448.39	COM	20,398.50	01OCT04 8,049.89	06OCT04	1.000000 .00	8,049.89
	300.000							
	397	100,861.88		68,338.50	31JAN05 32,523.38	03FEB05	1.000000 .00	32,523.38
	1,000.000							
913017109	TOTAL	129,310.27		88,737.00	40,573.27 L			40,573.27 L
91529Y105	UNUMPROVIDENT CORP 341	56,776.27	COM	51,219.47	01DEC04 5,556.80	06DEC04	1.000000 .00	5,556.80
	3,700.000							
	382	155,679.24		124,587.90	05JAN05 31,091.34	10JAN05	1.000000 .00	31,091.34
	9,000.000							
	405	75,219.04		60,909.54	31JAN05 14,309.40	03FEB05	1.000000 .00	14,309.40
	4,400.000							
	549	64,621.61		52,603.78	13MAY05 12,017.83	18MAY05	1.000000 .00	12,017.83
	3,800.000							
	560	63,248.95		51,219.47	13MAY05 12,029.38	18MAY05	1.000000 .00	12,029.38
	3,700.000							

ASSET ID SR SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***								
91529Y106	TOTAL	415,545.01		340,540.26				75,004.75 L
92343V104	VERIZON COMMUNICATIONS		COM USD	500	01OCT04	06OCT04	1.000000	
	232	44,041.18		42,993.64	1,049.54		.00	1,049.54
	1,100.000							
	442	75,982.42		81,869.76	-5,887.34	04MAR05	1.000000	-5,887.34
	2,100.000							
	459	28,939.04		31,188.48	-2,249.44	04MAR05	1.000000	-2,249.44
	800.000							
92343V104	TOTAL	148,964.64		156,051.88				-7,087.24 L
929251106	W HLDG CO INC		COM		02AUG04	05AUG04	1.000000	
	129	116,583.52		133,968.70	-17,385.18		.00	-17,385.18
	7,100.000							
93317Q105	WALTER INDS INC		COM		13MAY05	18MAY05	1.000000	
	546	40,612.90		41,270.16	-657.26		.00	-657.26
	1,200.000							
947684106	WEBSENSE INC		COM		28OCT04	02NOV04	1.000000	
	293	31,816.61		34,971.04	-3,154.43		.00	-3,154.43
	900.000							
94973H108	WELLPOINT HEALTH NETWORKS INC		COM		01OCT04	06OCT04	1.000000	
	219	52,268.87		43,394.55	8,874.32		.00	8,874.32
	500.000							
	326	132,706.92		104,146.92	28,560.00	01DEC04	1.000000	28,560.00
	1,200.000							
94973H108	TOTAL	184,975.79		147,541.47				37,434.32 L

ASSET ID SR SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECTY GN/LS
*** I D COST FUND ***								
94973V107	WELLPOINT INC		COM		01DEC04	06DEC04	1.000000	
	348	128,273.63		104,146.92	24,126.71		.00	24,126.71
	1,200.000							
949746101	WELLS FARGO + CO NEW		COM		02AUG04	05AUG04	1.000000	
	118	5,726.86		5,866.00	-139.14		.00	-139.14
	100.000							
962166104	WEYERHAEUSER CO		COM		01OCT04	06OCT04	1.000000	
	251	133,057.28		129,849.00	3,188.28		.00	3,188.28
	2,000.000							
	492	198,661.94		181,788.60	8,873.34	07APR05	1.000000	8,873.34
	2,800.000							
	556	37,986.45		38,954.70	-968.25	18MAY05	1.000000	-968.25
	600.000							
	593	142,872.35		135,234.54	7,637.81	24JUN05	1.000000	7,637.81
	2,100.000							
962166104	TOTAL	504,558.02		485,826.84				18,731.18 L
984121103	XEROX CORP		COM		01OCT04	06OCT04	1.000000	
	221	137,566.70		130,006.08	7,560.62		.00	7,560.62
	9,600.000							
	396	54,608.35		47,398.05	7,210.30	03FEB05	1.000000	7,210.30
	3,500.000							
	583	25,104.08		24,375.14	727.94	24JUN05	1.000000	727.94
	1,800.000							
984121103	TOTAL	217,279.13		201,780.27				15,498.86 L

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*** I D C O S T F U N D ***						
TOTAL		28,027.25	28,027.25	.00		.00
		23,283,635.88	22,266,065.75	1,017,570.13 L		1,017,570.13 L
EQUITY TOTAL		28,027.25	28,027.25	.00		.00
		23,283,635.88	22,266,065.75	1,017,570.13 L		1,017,570.13 L

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FUND TOTAL GAINS	SEC GAIN	CURR GAIN	TOTAL GAIN
GROSS GAINS			
EQUITY	2,675,020.24 L	.00 L	2,675,020.24 L
FUND TOTAL	2,675,020.24 L	.00 L	2,675,020.24 L

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** I D COST FUND ***								
922417100	VEECO INSTRS INC DEL 311 1,900.000	41,585.08	COM	44,952.86	01OCT04 -3,367.78	06OCT04	1.000000 .00	-3,367.78
	362 4,600.000	84,413.07		64,968.32	14OCT04 19,444.75	19OCT04	1.000000 .00	19,444.75
922417100	TOTAL	125,998.15		109,921.18	16,076.97 L			16,076.97 L
92553Q209	VIASYS HEALTHCARE INC 353 4,400.000	74,651.29	COM NEW	67,772.76	01OCT04 6,878.53	06OCT04	1.000000 .00	6,878.53
929740108	WABTEC 354 5,100.000	97,813.49	COM	61,710.00	01OCT04 35,303.49	06OCT04	1.000000 .00	35,303.49
USD TOTAL		4,384,833.32		2,938,979.35	1,445,853.97 L			1,445,853.97 L
EQUITY TOTAL		4,384,833.32		2,938,979.35	1,445,853.97 L			1,445,853.97 L

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** I D COST FUND ***								
FIXED INCOME								
624756AA0	MUELLER INDS INC 382 750.000	SUB DEB 738.72	11/01/2014	6.000 775.38	16NOV04 -36.66	16NOV04	1.000000 .00	-36.66
USD TOTAL		738.72		775.38	-36.66 L			-36.66 L
FIXED INCOME TOTAL		738.72		775.38	-36.66 L			-36.66 L

Total 1,445,817.31

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		* * * I D C O S T F U N D * * *					
** AUSTRALIAN DOLLAR **							
521503002	CMNWLTH BK OF AUST	NPV	30SEP04	06OCT04	1.380739		
	041	150,017.83	159,383.27				-9,285.44
5,000.000		108,650.39	86,133.16			29,242.21	22,517.23
	393	201,320.00	177,670.70	18MAR05	23MAR05	1.260160	23,649.30
5,600.000		159,757.49	95,762.19			45,228.40	63,935.30
	575	329,712.75	255,467.91	15JUN05	20JUN05	1.302253	74,244.84
6,700.000		253,186.40	129,370.49			66,803.30	123,815.91
521503002	TOTAL	681,050.58	592,441.88				88,608.70 L
		521,594.28	311,265.84			141,273.91	210,328.44 L
646707000	FAIRFAX (JOHN)	NPV	30SEP04	06OCT04	1.380739		
	035	73,828.10	68,571.00				5,257.10
20,000.000		53,469.99	52,617.97			-2,955.43	822.02
657146909	WMC RESORCES LTD	NPV	30SEP04	06OCT04	1.380739		
	034	124,264.21	113,938.64				10,325.57
23,000.000		89,998.33	82,463.06			56.98	7,535.27
	173	222,288.03	163,477.17	10NOV04	15NOV04	1.317263	58,810.86
33,000.000		168,749.92	118,316.57			5,787.09	50,433.35
	184	50,274.00	34,676.98	17NOV04	22NOV04	1.276813	15,597.02
7,000.000		39,374.80	25,097.45			2,061.56	14,277.15
	198	139,945.26	99,077.07	19NOV04	24NOV04	1.272993	40,868.19
20,000.000		109,934.04	71,707.02			6,123.00	38,227.02
	207	236,910.54	154,466.40	24NOV04	29NOV04	1.271294	82,444.14
33,000.000		186,353.86	108,402.04			13,103.25	77,951.82

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
		* * * I D C O S T F U N D * * *					
657146908	TOTAL	773,682.04	565,636.26				208,045.78 L
		594,410.75	405,986.14			27,129.88	188,424.61 L
671034908	QANTAS AIRWAYS	NPV	30SEP04	06OCT04	1.380739		
	037	89,909.00	88,618.26				1,290.74
26,000.000		65,116.58	60,694.55			3,487.11	4,421.93
ADD TOTAL		1,618,469.72	1,315,267.40				303,202.32 L
		1,234,591.60	830,584.60			168,935.47	404,027.00 L
** SWISS FRANC **							
519674907	CIBA SPECIALTY CHE	CHF6 (REGD)	30SEP04	05OCT04	1.247250		
	038	46,898.35	52,303.48				-5,405.13
600.000		37,601.40	39,246.25			2,688.79	-1,644.85
	ADJC- 490	8,400.00	8,400.00	18MAY05	18MAY05	1.220700	.00
	.000	6,881.30	6,491.84			389.46	389.46
518574907	TOTAL	55,298.35	60,703.48				-5,405.13 L
		44,482.70	45,738.09			3,078.25	-1,255.39 L
598381903	ZURICH FIN SVS GRP	CHF2.50	30SEP04	05OCT04	1.247250		
	040	71,521.24	74,111.72				-2,590.48
400.000		57,343.15	59,810.93			-390.83	-2,467.78
	ADJC- 655	10,000.00	10,000.00	04JUL05	08JUL05	1.303150	.00
	.000	7,673.71	8,238.19			-564.48	-564.48
598381903	TOTAL	81,521.24	84,111.72				-2,590.48 L
		65,016.86	68,049.12			-955.31	-3,032.26 L
710306903	NOVARTIS AG	CHF0.50 REGD	30SEP04	05OCT04	1.247250		
	039	100,614.20	108,929.48				-8,315.28
1,700.000		80,668.83	65,609.24			22,326.48	15,652.59
3387901	NESTLE SA	CHF1 (REGD)	30SEP04	05OCT04	1.247250		
	036	58,135.98	72,019.59				-13,883.61
200.000		46,611.33	42,008.63			15,734.08	4,602.70

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET SECY GN/LS	NET SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET SECY GN/LS	NET SECY GN/LS
* * * I D C O S T F U N D * * *							
715114906	LOGITECH INTL	CHF1 REGD		14SEP04	17SEP04	1.257750	
	009		227,490.93				76,949.35
	3,800.000		180,871.34			8,545.86	69,110.46
CHF TOTAL			523,060.70				45,854.85 L
			417,651.06			48,829.36	85,085.10 L
** DANISH KRONE **							
595249905	NORDEA	ORD EURO.39632		30SEP04	05OCT04	5.992500	
	15F		548,251.20				-196,994.36
	11,200.000		91,489.56			24,145.47	-8,727.02
708525902	H LUNDBECK A S	DKK5		14JUL05	19JUL05	6.170600	
	666		157,771.66				50,530.90
	1,000.000		25,568.29			-1,827.42	6,361.56
	705		459,923.38		25JUL05	6.219300	138,201.10
	3,000.000		73,950.99			-5,890.52	16,330.81
708525902	TOTAL		617,695.04				188,732.00 L
			99,519.28			-7,717.94	22,692.37 L
DKK TOTAL			1,165,946.24				-8,262.36 L
			191,008.84			16,428.53	13,965.35 L
** EURO CURRENCY **							

BELGIUM							
726613904	FORTIS	UNIT(FORTIS SA/NV NPV/0.42)		30SEP04	05OCT04	0.805315	
	054		48,126.82				-40,161.38
	2,500.000		59,761.48			32,104.48	-17,765.92
BELGIUM TOTAL			48,126.82				-40,161.38 L
			59,761.48			32,104.48	-17,765.92 L
** GERMANY **							
459858908	CONTINENTAL AG	ORD NPV		30SEP04	05OCT04	0.805315	
	057		66,563.37				41,343.06
	1,500.000		82,655.07			8,935.08	60,272.83
	444		116,878.24		26APR05	0.771426	83,251.16
	2,000.000		151,509.33			13,747.81	121,666.34

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET SECY GN/LS	NET SECY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	NET SECY GN/LS	NET SECY GN/LS
* * * I D C O S T F U N D * * *							
459858908	TOTAL		183,441.61				124,594.22 L
			234,164.40			22,682.89	161,939.17 L
484575907	SCHERING AG	ORD NPV		30SEP04	05OCT04	0.805315	
	060		76,873.05				-14,800.11
	1,500.000		95,457.12			33,335.37	14,957.33
	126		151,566.60		06OCT04	0.813140	-8,395.47
	3,000.000		186,396.68			40,998.61	30,673.85
484575907	TOTAL		228,439.65				-23,195.58 L
			281,853.80			74,333.98	45,631.18 L
494290901	E ON AG	NPV		30SEP04	05OCT04	0.805315	
	058		89,895.01				-2,784.56
	1,500.000		111,627.14			33,701.33	30,243.60
	475		79,503.97		09MAY05	0.778877	5,360.22
	1,200.000		102,075.00			30,086.18	36,968.17
494290901	TOTAL		169,398.88				2,575.66 L
			213,702.14			63,787.51	67,211.77 L
504141904	METRO AG	ORD NPV		30SEP04	05OCT04	0.805315	
	059		40,725.23				20,336.15
	1,100.000		50,570.56			5,258.05	30,510.47
508657905	BASF AG	NPV		30SEP04	05OCT04	0.805315	
	061		52,538.41				10,466.44
	1,100.000		65,239.58			8,078.08	21,074.78
575602909	BAYERISCHE MOTOREN WERKE AG	EUR1		30SEP04	05OCT04	0.805315	
	056		54,361.58				4,643.36
	1,600.000		67,503.50			3,599.61	9,365.50
GERMANY TOTAL			728,905.36				139,420.11
			913,033.98			177,740.12	355,732.81

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
SPAIN **							
B01LQ905	ACS ACTIVIDADES CO	EURO.5		30SEP04	05OCT04	0.805315	
	062	58,691.26	36,090.11	22,591.15			22,591.15
	4,000.000	72,867.46	34,292.38	28,052.56		10,522.52	38,575.08
	584	47,805.60	18,045.05	19JUL05	22JUL05	0.833333	29,760.55
	2,000.000	57,366.74	17,146.19	35,712.67		4,507.88	40,220.55
	690	47,889.23	18,045.05	20JUL05	25JUL05	0.830186	29,844.18
	2,000.000	57,584.94	17,146.19	35,948.79		4,589.96	40,538.75
	691	23,825.85	9,022.53	21JUL05	26JUL05	0.825559	14,803.32
	1,000.000	28,860.26	8,573.10	17,931.27		2,355.89	20,287.16
	697	42,968.62	16,240.55	22JUL05	27JUL05	0.828363	26,728.07
	1,800.000	51,871.73	15,431.57	32,266.13		4,174.03	36,440.15
	CXL 697	-42,968.62	-16,240.55	22JUL05	27JUL05	0.828363	-26,728.07
	-1,800.000	-51,871.73	-15,431.57	-32,266.13		-4,174.03	-36,440.15
	701	43,033.30	16,240.55	22JUL05	27JUL05	0.828363	26,792.75
	1,800.000	51,849.81	15,431.57	32,244.21		4,174.03	36,518.24
B01FLQ905	TOTAL	221,235.24	97,443.29	123,791.95 L		26,150.28	123,791.95 L
		268,729.21	92,589.43	149,989.50 L			176,139.78 L
527178909	ENDESA S.A.	EUR1.2		30SEP04	05OCT04	0.805315	
	063	80,223.82	97,555.86	-17,332.04			-17,332.04
	5,200.000	99,617.94	85,665.49	-21,522.06		35,474.51	13,952.45
SPAIN TOTAL		301,459.06	194,999.15	106,459.91 L		61,624.79	106,459.91 L
		368,347.15	178,254.92	128,467.44 L			190,092.23 L
** FRANCE **							

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS				
*** I D C O S T F U N D ***							
403473902	ASS GEN DE FRANCE	NPV(BR)		30SEP04	05OCT04	0.805315	
	065	61,888.05	85,801.72	-23,913.67			-23,913.67
	1,200.000	76,849.49	75,343.97	-23,694.80		31,200.32	1,505.52
450270004	LAFARGE	EUR4		30SEP04	05OCT04	0.805315	
	068	36,113.85	45,235.19	-9,121.34			-9,121.34
	500.000	44,844.38	39,721.81	-11,326.43		16,449.00	5,122.57
490541000	TOTAL SA	EUR10		30SEP04	05OCT04	0.805315	
	070	56,483.45	58,882.82	7,600.63			7,600.63
	400.000	82,555.83	51,706.03	9,438.08		21,411.72	30,849.80
517617908	FRANCE TELECOM	EUR4		30SEP04	05OCT04	0.805315	
	067	73,186.74	73,121.55	65.19			65.19
	3,600.000	90,879.54	88,305.29	80.95		2,493.40	2,574.25
529878902	BIC	EUR3.82		30SEP04	05OCT04	0.805315	
	072	18,540.54	18,871.45	-330.91			-330.91
	500.000	23,022.72	16,530.70	-410.91		6,902.93	6,492.02
598893907	THOMSON SA	EUR3.75		30SEP04	05OCT04	0.805315	
	069	30,304.17	26,418.77	3,885.40			3,885.40
	1,800.000	37,630.21	28,296.77	4,824.70		4,586.74	9,331.44
	365	54,147.99	38,590.43	15,557.56	02MAR05	07MAR05	15,557.56
	2,700.000	71,074.63	41,459.42	20,429.85		9,194.36	29,615.21
	377	91,108.62	67,391.39	23,717.23	10MAR05	15MAR05	23,717.23
	4,550.000	122,158.50	74,216.75	31,800.08		16,141.57	47,941.75
598893907	TOTAL		132,400.59	43,160.19 L		29,842.77	43,160.19 L
		230,863.34	143,974.94	57,045.63 L			86,888.40 L
738048909	CIE DE ST GOBAIN	EUR4		30SEP04	05OCT04	0.805315	
	066	62,956.03	62,650.09	305.94			305.94
	1,500.000	78,175.66	55,014.13	379.90		22,781.63	23,161.53
FRANCE TOTAL		494,729.44	476,963.41	17,766.03 L		131,081.77	17,766.03 L
		627,191.06	470,596.87	25,512.42 L			156,594.19 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
** UNITED KINGDOM **							
001978006	ALLIED IRISH BANKS	ORD EURO.32		30SEP04	05OCT04	0.805315	
	043	67,930.75	64,208.74	3,722.01			3,722.01
	5,000.000	84,353.02	56,382.81	4,621.81		23,348.40	27,970.21
	CXL 043	-67,930.75	-64,208.74	-3,722.01			-3,722.01
	-5,000.000	-84,353.02	-56,382.81	-4,621.81		-23,348.40	-27,970.21
	138	67,930.75	64,208.74	3,722.01			3,722.01
	5,000.000	84,353.02	56,382.81	4,621.81		23,348.40	27,970.21
001978006	TOTAL	67,930.75	64,208.74	3,722.01 L			3,722.01 L
		84,353.02	56,382.81	4,621.81 L		23,348.40	27,970.21 L
018270009	CRH	ORD EURO.32		30SEP04	05OCT04	0.805315	
	042	65,517.16	51,519.99	17,977.17			17,977.17
	3,600.000	86,322.94	50,696.39	22,323.15		13,301.40	35,624.55
UNITED KINGDOM TOTAL		137,447.91	115,748.73	21,599.18 L		36,649.80	63,594.76 L
		170,675.98	107,081.20	26,944.96 L			

** GREECE **							
412267908	BR OF PIRAEUS	EUR4.15 (REGD)		30SEP04	05OCT04	0.805315	
	071	31,837.12	50,160.00	-18,322.88			-18,322.88
	3,400.000	39,533.75	42,465.29	-22,752.44		19,820.90	-2,931.54
	388	106,761.68	109,092.17	-2,330.49			-2,330.49
	7,600.000	142,745.74	92,774.58	-3,115.99		53,087.15	49,971.16
	482	13,510.96	13,237.85	273.11			273.11
	1,000.000	17,082.59	11,415.88	145.31		5,321.40	5,665.71
	486	13,428.05	13,237.85	190.20			190.20
	1,000.000	16,958.29	11,415.88	240.20		5,302.21	5,542.41
	489	26,802.14	26,475.71	326.43			326.43
	2,000.000	33,887.30	22,831.76	412.72		10,642.82	11,055.54
	496	13,698.99	13,237.86	461.13			461.13
	1,000.000	17,298.41	11,415.88	582.23		5,300.24	5,882.57

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	*** I D C O S T F U N D ***	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
	499	14,125.92	13,237.85	888.07			888.07
	1,000.000	17,734.39	11,415.88	1,114.93		5,203.58	6,318.51
412267908	TOTAL	220,164.86	238,679.29	-18,514.43 L			-18,514.43 L
		285,240.47	203,735.15	-23,172.98 L		104,678.30	81,505.32 L
GREECE TOTAL		220,164.86	238,679.29	-18,514.43 L			-18,514.43 L
		285,240.47	203,735.15	-23,172.98 L		104,678.30	81,505.32 L

** IRELAND **							
445525900	IRISH LIFE + PERM	ORD EURO.32		30SEP04	05OCT04	0.805315	
	174	29,868.85	26,257.34	3,611.51			3,611.51
	2,300.000	37,089.65	30,151.29	4,464.59		2,453.77	6,938.36
	478	51,908.72	45,664.94	6,243.78			6,243.78
	4,000.000	66,840.22	52,437.03	8,029.80		6,363.39	14,403.19
445525900	TOTAL	81,777.57	71,922.28	9,855.29 L			9,855.29 L
		103,929.87	82,588.32	12,524.39 L		8,817.16	21,341.55 L
IRELAND TOTAL		81,777.57	71,922.28	9,855.29 L			9,855.29 L
		103,929.87	82,588.32	12,524.39 L		8,817.16	21,341.55 L

** ITALY **							
487674905	TIM SPA	EURO.06		30SEP04	05OCT04	0.805315	
	047	53,504.44	50,304.05	3,200.39			3,200.39
	12,200.000	66,439.14	56,551.84	3,974.08		5,913.22	9,887.30
	282	255,931.20	188,442.26	67,488.94			67,488.94
	45,702.000	333,683.01	211,846.89	87,992.05		33,844.06	121,836.12
	341	17,328.04	14,010.91	3,317.13			3,317.13
	3,398.000	22,900.73	15,751.08	4,282.92		2,765.73	7,149.11
487674905	TOTAL	326,763.68	252,737.22	74,006.46 L			74,006.46 L
		423,022.88	284,149.81	96,356.06 L		42,523.01	138,873.07 L

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
4907	MEDIASET	EUR0.52	40,771.56	30SEP04	05OCT04	0.805315	12,535.08
	046		36,810.72	12,535.08			29,382.81
5,800.000	53,306.64			15,565.43	13,817.38		
	66,193.53						
712856905	BENETTON GROUP SPA	EUR1.30	59,464.20	30SEP04	05OCT04	0.805315	-33,983.71
	043		52,216.55	-33,983.71			-30,576.15
2,500.000	25,480.49			-42,199.28	21,623.13		
	31,640.40						
	78,787.47			11MAR05	15MAR05	0.742390	-159,069.35
10,400.000	106,126.79			-159,069.35	111,527.16		-102,719.40
				-214,266.56			
712856905	TOTAL		297,321.02	-193,053.06 L			-193,053.06 L
			261,082.74	-256,465.84 L	133,150.29		-123,315.55 L
714505906	ENI	EUR1	42,517.28	30SEP04	05OCT04	0.805315	19,878.26
	044		37,335.19	19,878.26			40,144.48
3,400.000	62,395.34			24,683.83	15,460.65		
	77,479.57						
ITALY TOTAL			633,367.08	-86,633.26 L			-86,633.26 L
	704,463.27		619,378.45	-119,866.52 L	204,951.33		85,084.81 L
** NETHERLANDS **							
414881904	REED ELSEVIER NV	EUR0.06	60,998.76	30SEP04	05OCT04	0.805315	477.70
	051		74,686.84	477.70			1,651.56
5,800.000	61,476.46			593.18	1,058.38		
	76,338.40						
520270901	ROYAL DUTCH PETROL	EUR0.56(BR)	69,785.52	30SEP04	05OCT04	0.805315	-24,016.34
	052		61,279.87	-24,016.34			-4,445.99
1,100.000	45,769.18			-29,822.29	25,376.30		
	56,833.88						
	44,408.96			18JUL05	20JUL05	1.138799	.00
700.000	38,996.28			.00	.00		.00
				.00			
	86,188.78			18JUL05	20JUL05	0.928499	.00
2,300.000	92,825.83			.00	.00		.00
				.00			
	68,966.18			18JUL05	20JUL05	0.806112	.00
1,700.000	85,342.25			.00	.00		.00
				.00			
	92,271.17			18JUL05	20JUL05	0.778877	.00
2,000.000	118,466.93			.00	.00		.00
				.00			

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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE SECTY GN/LS	BASE CURR GN/LS	NET BAS SECTY GN/LS	NET BAS SECTY GN/LS
*** I D C O S T F U N D ***							
520270901	TOTAL		291,835.09	.00		.00	.00
			335,631.29	.00		.00	.00
	45,769.18		69,785.52	-24,016.34 L			-24,016.34 L
	56,833.88		61,279.87	-29,822.29 L	25,376.30		-4,445.99 L
525076907	ABN AMRO HLDGS NV	EUR0.56	167,426.58	03SEP04	09SEP04	0.829600	-42,489.65
	799		147,100.19	-42,489.65			3,498.81
7,000.000	124,935.93			-51,217.04	54,715.85		
	150,599.00						
	47,922.03		34,019.53	30SEP04	05OCT04	0.805315	13,902.50
2,500.000	59,507.19		33,793.12	13,902.50			25,714.07
				17,263.43	8,450.64		
	90,250.69		78,605.01	01APR05	06APR05	0.775524	11,645.68
4,700.000	116,373.82		91,494.31	11,645.68			24,879.51
				15,016.54	9,862.97		
	114,421.62		103,186.92	08APR05	13APR05	0.774353	11,234.70
5,900.000	147,764.15		126,641.27	11,234.70			21,122.89
				14,508.50	6,614.39		
525076907	TOTAL		377,531.27	-5,706.77 L			-5,706.77 L
	474,244.17		399,028.89	-4,428.57 L	79,643.85		75,215.28 L
545831901	AKZO NOBEL NV	EUR2	97,515.58	30SEP04	05OCT04	0.805315	-49,334.81
	054		85,630.12	-49,334.81			-25,801.64
1,700.000	48,180.77			-61,261.51	35,459.87		
	59,828.48						
548155902	TNT NV	EUR0.48	82,890.51	30SEP04	05OCT04	0.805315	-23,999.56
	053		72,787.58	-23,999.56			340.29
3,000.000	58,891.05			-29,801.46	30,141.75		
	73,127.97						
	346,924.34		346,924.34	06MAY05	11MAY05	0.773090	.00
13,000.000	448,750.25		304,812.23	.00			143,938.03
				.00	143,938.03		
1155902	TOTAL		405,815.39	-23,999.56 L			-23,999.56 L
	521,878.23		377,599.91	-29,801.46 L	174,079.78		144,278.32 L
564089902	UNILEVER NV	CVA NLG1.12	54,856.36	30SEP04	05OCT04	0.805315	-3,010.86
	055		65,331.87	-3,010.86			-951.97
1,100.000	51,846.10			-3,738.74	2,786.77		
	64,379.90						

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST *** I D C O S T F U N D ***	MAT RATE LOCAL COST BASE COST *** I D C O S T F U N D ***	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS *** I D C O S T F U N D ***	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS
715418901	ING GROEP NV 050 1,600.000		CVA EURO.24 32,735.23 40,648.98	30SEP04 32,547.73 39,353.58	05OCT04	0.805315 1.186.75	87.50 1,295.40
779255900	HEINEKEN NV 049 1,800.000		EUR1.60 43,804.15 54,393.81	30SEP04 48,852.54 60,792.30	05OCT04	0.805315 -117.23	-5,058.39 -6,398.49
	325 7,575.000		198,830.23 259,880.94	18FEB05 205,629.85 255,834.25	23FEB05	0.765082 12,934.13	-6,799.62 4,046.69
779255900	TOTAL		242,634.38 314,274.75	254,492.39 316,626.55		-11,858.01 L -15,168.70 L	-11,858.01 L -2,391.80 L
NETHERLANDS TOTAL			291,835.09 335,631.29	291,835.09 335,631.29		.00 .00	.00 .00
	1,265,988.78 1,608,426.79		1,265,988.78 1,608,426.79	1,383,349.93 1,419,537.63		-117,361.15 L -143,519.44 L	-117,361.15 L 188,889.16 L
EUR TOTAL			291,835.09 335,631.29	291,835.09 335,631.29		.00 .00	.00 .00
	3,825,333.62 4,841,070.63		3,825,333.62 4,841,070.63	3,792,803.18 3,716,001.06		32,530.44 L 35,012.62 L	32,530.44 L 1,125,068.97 L

010812006	BOC GROUP 075 6,000.000		ORD GBP0.25 53,299.45 96,455.98	30SEP04 61,966.22 90,224.55	05OCT04	0.552578 21,915.67	-8,666.77 6,231.43
	584 3,396.000		35,809.35 65,185.54	16JUN05 736.46 51,067.11	21JUN05	0.549245 12,777.82	736.46 14,118.43
	596 3,804.000		40,165.83 73,362.92	17JUN05 39,286.61 57,202.40	22JUN05	0.547495 14,554.63	879.22 16,160.52
	CXL 596 -3,804.000		-40,165.83 -73,362.92	-39,286.61 -57,202.40	17JUN05	-879.22 -14,554.63	-879.22 -16,160.52
	588 40,165.83		40,165.83	17JUN05 39,286.61 57,202.40	22JUN05	0.547495 879.22	879.22

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST *** I D C O S T F U N D ***	MAT RATE LOCAL COST BASE COST *** I D C O S T F U N D ***	TRD DT LOCAL SECTY GN/LS BASE SECTY GN/LS *** I D C O S T F U N D ***	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS NET BAS SECTY GN/LS	
	3,804.000		73,362.92	57,202.40		1,605.89	14,554.63	16,160.52
010812006	TOTAL		129,274.63 235,004.44	136,325.72 198,484.06		-7,051.09 L -12,737.74 L	-7,051.09 L 36,510.38 L	
038578902	MISYS 078 23,000.000		ORD GBP0.01 45,403.85 82,167.31	30SEP04 53,017.29 96,515.28	05OCT04	0.552578 -569.93	-7,613.44 -14,347.97	
046786901	IRISH LIFE + PERM 156 11,800.000		ORD EUR0.32 94,226.46 156,401.81	26SEP03 .00 153,181.02	01SEP04	0.502464 3,220.79	.00 3,220.79	
047640008	JOHNSON MATTHEY 076 6,000.000		ORD GBP1.00 57,681.06 104,385.37	30SEP04 63,154.72 91,955.03	05OCT04	0.552578 -5,473.66 -9,905.68	-5,473.66 12,430.34	
	188 12,000.000		122,361.19 226,557.88	18NOV04 126,309.43 183,910.07	23NOV04	0.540088 -3,948.24 -7,310.36	-3,948.24 42,647.81	
	678 2,000.000		21,408.44 37,515.10	18JUL05 21,051.57 30,651.68	21JUL05	0.570662 356.87 625.36	356.87 6,862.42	
	685 1,000.000		10,682.95 18,547.72	19JUL05 10,525.79 15,325.84	22JUL05	0.575971 157.16 272.86	157.16 3,221.88	
	689 2,800.000		21,345.33 36,932.77	20JUL05 21,051.57 30,651.68	25JUL05	0.577951 293.76 508.28	293.76 6,281.09	
	682 2,000.000		21,323.17 37,255.86	21JUL05 21,051.57 30,651.68	26JUL05	0.572344 211.60 474.54	211.60 6,604.18	
	696 6,000.000		54,133.25 111,553.35	22JUL05 63,154.72 91,955.02	27JUL05	0.574911 278.53 1,702.05	278.53 19,598.33	
047640008	TOTAL		318,935.39 572,748.05	326,299.37 475,101.00		-7,363.98 L -13,632.95 L	-7,363.98 L 97,647.05 L	

Statement 12
Form 990-PF, Part IV

Capital Gains and Losses for Tax on
Investment Income

PHILADELPHIA INTL. ADV.
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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
		*** I D C O S T ***	*** F U N D ***				
3967	CENTRICA 077	44,445.11	31,039.47	30SEP04	05OCT04	0.552578	13,405.64
18,000.000		80,432.28	49,465.30			6.706.80	30,966.98
069007904	SCOTTISH POWER 079	28,473.50	29,347.48	30SEP04	05OCT04	0.552578	-3,873.98
6,000.000		46,099.37	42,730.75			10.379.36	3,368.52
	430	41,049.51	48,912.46	20APR05	25APR05	0.520915	-7,862.95
10,000.000		78,802.70	71,217.91			22.679.29	7,584.79
	434	54,174.81	59,186.13	21APR05	26APR05	0.523532	-5,011.32
13,200.000		103,479.26	88,987.03			24.064.34	14,492.23
	CXL 434	-54,174.81	-59,186.13	21APR05	26APR05	0.523533	5,011.32
-13,200.000		-103,479.26	-88,987.03			-24.064.34	-14,492.23
	427	54,174.81	59,186.13	21APR05	26APR05	0.523533	-5,011.32
13,200.000		103,479.26	88,987.03			24,064.34	14,492.23
069007904	TOTAL	120,697.82	137,446.07	-16,748.25 L		57,122.99	-16,748.25 L
		228,381.33	202,935.59	-31,677.35 L			25,445.64 L

ANNUAL

CISCO SYSTEMS FOUNDATION
PHILADELPHIA INTL. ADV.
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BAS SECY GN/LS		
		*** I D C O S T ***	*** F U N D ***				
087061008	TOTAL	102,534.40	155,478.73	-52,944.33 L		60,912.19	-52,944.33 L
		188,309.32	224,680.24	-97,283.11 L			-36,370.92 L
088470000	TESCO 093	45,873.08	35,875.26	30SEP04	05OCT04	0.552578	9,997.82
16,000.000		83,016.48	57,703.52			7,219.91	25,312.96
	264	82,737.56	59,418.39	19JAN05	24JAN05	0.534131	23,319.17
26,500.000		154,901.25	95,571.45			15,671.65	59,329.80
088470000	TOTAL	128,610.64	95,293.65	33,316.99 L		22,891.56	33,316.99 L
		237,917.73	153,274.97	61,751.20 L			84,642.76 L
092528900	GLAXOSMITHKLINE 080	43,625.49	45,646.78	30SEP04	05OCT04	0.552578	-2,021.29
3,600.000		78,949.02	72,628.60			9,978.35	6,320.42
	582	50,633.85	48,182.72	16JUN05	21JUN05	0.549345	2,451.13
3,800.000		92,171.31	76,663.52			11,045.88	15,507.79
092528900	TOTAL	94,258.34	93,829.50	429.84 L		21,024.23	429.84 L
		171,128.33	149,292.12	803.98 L			21,828.21 L
320898901	NEXT GROUP 001	30,632.87	15,728.78	06SEP04	09SEP04	0.562003	14,904.09
2,055.000		54,506.60	25,683.83			2,303.12	28,822.77
	002	18,505.89	9,529.11	07SEP04	10SEP04	0.563857	8,976.78
1,245.000		32,820.18	13,560.27			1,339.50	17,259.91
	019	102,776.16	48,984.99	27SEP04	30SEP04	0.553174	53,791.17
6,400.000		185,792.55	79,988.56			8,564.03	105,804.99
0898901	TOTAL	151,914.92	74,242.88	77,672.04 L		12,206.81	77,672.04 L
		273,120.33	121,232.66	139,680.86 L			151,887.67 L
323107904	BOOTS GROUP 074	37,903.86	38,197.30	30SEP04	05OCT04	0.552578	-293.44
6,000.000		69,594.59	63,564.17			5,561.46	5,030.42
				19NOV04	24NOV04	0.537577	-131.75
						4,868.75	4,623.65

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
		** * I D C O S T F U N D * * *					
	461 59,268.23	63,662.17		05MAY05 10MAY05	0.525100		-4,393.94
10,000.000	112,870.37	105,940.29		-4,393.94 -8,367.82	15.297.90		6,930.08
	467 53,074.04	57,932.57		05MAY05 11MAY05	0.528563		-4,858.53
9,100.000	100,408.15	96,405.66		-4,858.53 -9,191.61	13,194.10		4,002.49
323107904	TOTAL 174,942.61	184,620.28		-9,677.67 L	38,922.21		-9,677.67 L
	327,813.47	307,226.83		-18,335.57 L			20,586.64 L
GBP TOTAL	1,560,646.61	1,546,378.12		14,268.49 L	407,892.29		14,268.49 L
	2,834,646.27	2,404,274.40		22,479.58 L			430,371.87 L
** HONG KONG DOLLAR **							
603050006	HANG LUNG PROP 102 403,392.99	392,464.99		30SEP04 05OCT04	7.798100		10,928.00
35,000.000	51,729.65	50,374.79		10,928.00 1,401.37	-46.51		1,354.86
HKD TOTAL	403,392.99	392,464.99		10,928.00 L			10,928.00 L
	51,729.65	50,374.79		1,401.37 L	-46.51		1,354.86 L
** JAPANESE YEN **							
607569001	FURUOKA BANK OF 098 7,906,386.00	7,097,316.00		30SEP04 05OCT04	110.195000		809,070.00
15,000.000	71,749.04	64,351.40		809,070.00 7,342.17	55.47		7,397.64

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT LOCAL PRINCIPAL NET SHARES/PAR BASE PRINCIPAL NET	MAT DATE LOCAL COST BASE COST	MAT RATE LOCAL COST BASE COST	TRD DT LOCAL SECY GN/LS BASE SECY GN/LS	STL DT BASE CURR GN/LS	SELL RATE GN/LS	NET SECY GN/LS NET BAS SECY GN/LS
		** * I D C O S T F U N D * * *					
	516 660,510.00	473,154.00		25MAY05 30MAY05	107.235000		187,356.00
1,000.000	6,132.02	4,290.09		187,356.00 1,739.37	102.56		1,841.93
	520 3,245,874.00	2,365,772.00		26MAY05 31MAY05	107.980000		880,102.00
5,000.000	30,059.96	21,450.47		880,102.00 8,150.60	458.89		8,609.49
	535 3,282,419.00	2,365,773.00		31MAY05 06JUN05	107.995000		916,646.00
5,000.000	30,394.18	21,450.47		916,646.00 8,487.86	455.85		8,943.71
	528 657,283.00	473,154.00		01JUN05 06JUN05	108.435000		184,129.00
1,000.000	6,061.54	4,290.09		184,129.00 1,698.06	73.39		1,771.45
	533 1,326,348.00	946,309.00		02JUN05 08JUN05	108.320000		380,039.00
2,000.000	12,244.72	8,580.19		380,039.00 3,508.48	156.05		3,664.53
	538 1,313,786.00	946,309.00		03JUN05 08JUN05	107.845000		367,427.00
2,000.000	12,182.17	8,580.19		367,427.00 3,407.46	194.52		3,601.98
	550 3,302,938.00	2,432,224.00		07JUN05 10JUN05	106.650000		870,714.00
5,000.000	30,969.88	21,907.63		870,714.00 8,164.22	898.03		9,062.25
	553 2,660,284.00	1,959,070.00		08JUN05 13JUN05	106.895000		701,214.00
4,000.000	24,886.89	17,617.54		701,214.00 6,559.84	709.51		7,269.35
	556 3,303,038.00	2,448,838.00		09JUN05 14JUN05	107.535000		854,200.00
5,000.000	30,715.93	22,021.92		854,200.00 7,943.46	750.55		8,694.01
	559 3,260,272.00	2,448,838.00		10JUN05 15JUN05	108.465000		831,434.00
5,000.000	30,242.68	22,021.92		831,434.00 7,665.48	555.30		8,220.76
	565 1,950,675.00	1,469,303.00		13JUN05 16JUN05	109.575000		491,372.00
3,000.000	17,893.45	13,213.15		491,372.00 4,484.34	195.95		4,680.29
	568 1,300,407.00	979,535.00		14JUN05 17JUN05	109.390000		320,872.00
2,000.000	11,687.81	8,008.77		320,872.00 2,933.28	145.76		3,079.04
	595 649,215.00	489,768.00		17JUN05 22JUN05	108.830000		159,447.00
1,000.000	5,965.40	4,404.39		159,447.00 1,465.10	95.91		1,561.01
	603 649,458.00	489,768.00		20JUN05 23JUN05	109.420000		159,690.00
1,000.000	5,925.46	4,404.38		159,690.00 1,459.42	71.66		1,531.08
	614 649,109.00	489,768.00		23JUN05 28JUN05	108.785000		159,341.00
1,000.000	5,966.90	4,404.39		159,341.00 1,464.73	97.78		1,562.53
	647 1,946,867.00	1,524,315.00		28JUN05 01JUL05	109.890000		422,552.00
3,000.000	17,716.51	14,334.30		422,552.00 3,845.23	-463.02		3,382.21
Statement 12	1,946,867.00	-1,524,315.00		28JUN05 01JUL05	109.890000		-422,552.00
Form 990-PF, Part IV	17,716.51	-14,334.30		3,845.23	463.02		-3,382.21
Capital Gains and Losses for Tax on	1,946,867.00	-1,524,315.00		28JUN05 08JUL05	109.890000		-422,552.00
Investment Income	17,716.51	-14,334.30		3,845.23	463.02		-3,382.21

PHILADELPHIA INTL. ADV.
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AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
	648 1,946,867.00	1,524,318.00		422,552.00			422,552.00
3,000.000	17,716.51	14,334.30		3,845.23		-463.02	3,382.21
	649 8,523,721.00	6,724,565.00		1,799,155.00	29JUN05	110.295000	1,799,155.00
13,000.000	77,281.12	64,544.46		16,312.22	04JUL05	-3,575.56	12,736.66
607569001	TOTAL 46,618,590.00	35,123,779.00		10,494,811.00 L		978.60	10,494,811.00 L
	428,285.56	330,675.75		96,631.30 L			97,669.90 L
617232004	CANON INC 10,445,544.00	8,098,090.00		2,347,454.00	30SEP04	110.195000	2,347,454.00
2,000.000	94,791.45	73,113.85		21,302.73	05OCT04	374.87	21,677.60
633127006	FAMILYMART CO 5,893,600.00	6,229,559.00		-335,959.00	30SEP04	110.195000	-335,959.00
2,000.000	53,483.37	55,245.23		-3,048.76	05OCT04	1,286.90	-1,761.86
635652001	FUJI PHOTO FILM CO 7,184,808.00	8,878,870.00		-1,694,062.00	30SEP04	110.195000	-1,694,062.00
2,000.000	65,200.85	80,163.15		-15,373.31	05OCT04	411.01	-14,962.30
	144 21,837,859.00	26,636,610.00		-4,798,751.00	22OCT04	27OCT04	107.435000
6,000.000	203,265.78	240,489.43		-44,666.55		7,442.90	-4,798,751.00
635652001	TOTAL 29,022,567.00	35,515,480.00		-6,492,813.00 L		7,853.91	-6,492,813.00 L
	268,466.63	320,652.58		-60,039.85 L			-52,185.95 L
648380004	KAO CORP 9,815,075.00	12,745,054.00		-2,830,979.00	30SEP04	110.195000	-2,830,979.00
4,000.000	89,977.54	115,078.13		-25,690.63	05OCT04	590.04	-25,100.59
	280 33,988,401.00	33,159,512.00		828,889.00	26JAN05	102.885000	828,889.00
14,000.000	330,353.32	297,135.55		8,056.47	31JAN05	25,161.30	33,217.77
648380004	TOTAL 43,903,476.00	45,905,566.00		-2,002,090.00 L		25,751.34	-2,002,090.00 L
	420,330.86	412,213.68		-17,634.16 L			8,117.38 L
649926003	KYOCERA CORP 7,789,203.00	8,868,508.00		-1,079,305.00	30SEP04	110.195000	-1,079,305.00
1,000.000	70,685.63	78,719.23		-9,794.50	05OCT04	1,750.90	-8,033.60
	292 14,304,314.00	17,737,016.00		-3,432,752.00	04FEB05	09FEB05	105.715000
2,000.000	137,919.43	157,438.45		-33,097.45		13,578.43	-3,432,752.00
							-19,519.02

CISCO SYSTEMS FOUNDATION
PHILADELPHIA INTL. ADV.
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SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T	*** F U N D ***				
649926003	TOTAL 22,093,517.00	26,605,524.00		-4,512,007.00 L		15,339.33	-4,512,007.00 L
	208,605.06	236,157.68		-42,891.95 L			-27,552.62 L
664212008	NIPPON EXPRESS CO 8,065,975.00	7,975,659.00		90,307.00	30SEP04	110.195000	90,307.00
15,000.000	73,197.30	72,364.64		819.52	05OCT04	13.14	832.66
	448 2,537,389.00	2,658,556.00		-121,167.00	27APR05	06MAY05	105.000000
5,000.000	23,937.63	24,121.55		-1,143.08		959.16	-121,167.00
	451 5,032,241.00	5,317,113.00		-284,872.00	28APR05	09MAY05	105.975000
10,000.000	47,485.17	48,243.10		-2,688.11		1,930.18	-284,872.00
	456 2,535,239.00	2,658,557.00		-123,318.00	02MAY05	10MAY05	105.070000
5,000.000	24,129.05	24,121.55		-1,173.67		1,181.17	-123,318.00
	468 3,503,750.00	3,615,637.00		-111,887.00	06MAY05	11MAY05	104.930000
6,800.000	33,391.31	32,805.30		-1,066.30		1,652.31	-111,887.00
664212008	TOTAL 21,674,595.00	22,225,932.00		-550,937.00 L		5,735.96	-550,937.00 L
	202,140.46	201,656.14		-5,251.64 L			484.32 L
664238003	YAMAHA CORP 6,726,387.00	8,651,891.00		-1,325,504.00	30SEP04	110.195000	-1,325,504.00
4,000.000	61,040.75	75,900.37		-12,028.71	05OCT04	-2,830.90	-14,859.61
	329 3,160,792.00	4,025,945.00		-865,153.00	21FEB05	24FEB05	105.495000
2,000.000	29,961.53	37,950.19		-8,200.89		213.23	-865,153.00
	401 4,256,929.00	4,563,517.00		-306,588.00	22FEB05	25FEB05	104.195000
2,700.000	40,855.41	41,381.18		-2,942.44		2,416.67	-306,588.00
	342 1,545,291.00	2,012,973.00		-467,682.00 L	23FEB05	28FEB05	104.965000
1,000.000	14,721.96	18,975.09		-4,455.60		202.47	-467,682.00
	347 1,551,592.00	2,012,973.00		-461,381.00	24FEB05	01MAR05	105.400000
1,000.000	14,720.99	18,975.39		-4,377.43		123.33	-461,381.00
664238003	TOTAL 15,577,866.00	20,012,973.00		-455,107.00	25FEB05	02MAR05	105.220000
							-455,107.00

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		** * I D C O S T	** * F U N D * * *				
1,000.000	14,805.80	18,975.09	-4,325.29			156.00	-4,169.2
357	4,709,975.00	6,038,918.00	-1,328,943.00	28FEB05	03MAR05	104.315000	-1,328,943.00
3,000.000	45,151.46	56,925.28	-12,739.71			965.89	-11,773.82
360	10,953,370.00	13,348,411.00	-2,395,041.00	01MAR05	04MAR05	104.390000	-2,395,041.00
7,000.000	104,927.39	124,433.58	-22,943.20			3,437.01	-19,506.19
664238003	TOTAL	34,462,202.00	-7,605,399.00 L			4,682.70	-7,605,399.00 L
		326,185.30	-72,013.27 L				-67,330.57 L
664310000	NOMURA HOLDINGS	JPY50	30SEP04	05OCT04		110.195000	-1,087,152.00
093	4,234,761.00	5,321,913.00	-1,087,152.00				-10,121.25
3,000.000	38,429.70	48,550.95	-9,865.71			-255.54	
227	18,401,676.00	22,829,458.00	-4,427,782.00	08DEC04	13DEC04	104.680000	-4,427,782.00
13,000.000	175,789.80	210,699.88	-42,298.26			7,388.38	-34,909.88
664310000	TOTAL	22,636,437.00	-5,514,934.00 L			7,132.84	-5,514,934.00 L
		214,219.50	-52,163.97 L				-45,031.13 L
664396009	NIPPON YUSEN KK	JPY50	30SEP04	05OCT04		110.195000	1,314,392.00
090	6,159,884.00	4,845,492.00	1,314,392.00				14,827.66
11,000.000	53,899.85	41,072.19	11,927.87			2,899.79	
				07OCT04	13OCT04	111.145000	
8,100.000	43,436.99	30,244.07	11,334.38			1,858.54	13,192.92
116	3,524,477.00	2,642,995.00	881,482.00	08OCT04	14OCT04	109.440000	881,482.00
6,000.000	32,204.65	22,403.01	8,054.48			1,747.16	9,801.64
122	2,354,761.00	1,761,997.00	592,764.00	12OCT04	15OCT04	109.830000	592,764.00
4,000.000	21,440.05	14,935.34	5,397.10			1,107.61	6,504.71
127	1,762,927.00	1,321,498.00	441,429.00	13OCT04	18OCT04	109.770000	441,429.00
3,000.000	16,060.19	11,201.51	4,021.40			837.28	4,858.68
135	12,695,387.00	10,087,432.00	2,607,955.00	18OCT04	21OCT04	109.225000	2,607,955.00
22,900.000	116,231.51	85,504.83	23,876.91			6,849.77	30,726.68

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	BASE CURR GN/LS	GN/LS	NET BAS SECTY GN/LS
		** * I D C O S T	** * F U N D * * *				
664396009	TOTAL	31,325,240.00	7,097,782.00 L			15,300.15	7,097,782.00 L
		285,273.24	64,612.14 L				79,912.29 L
680060001	SHARP CORP	JPY50	30SEP04	05OCT04		110.195000	-1,849,534.00
092	9,069,941.00	10,919,475.00	-1,849,534.00				-20,477.94
6,000.000	82,308.10	102,786.04	-16,784.19			-3,693.75	
240	36,423,702.00	40,038,076.00	-3,614,374.00	21DEC04	27DEC04	104.335000	-3,614,374.00
22,000.000	349,103.39	376,882.16	-34,642.01			6,863.24	-27,778.77
680060001	TOTAL	45,493,643.00	-5,463,908.00 L			3,169.49	-5,463,908.00 L
		431,411.49	-52,426.20 L				-48,256.71 L
685856007	SUMITOMO CHEMICAL	JPY50	30SEP04	05OCT04		110.195000	547,640.00
095	6,167,826.00	5,620,186.00	547,640.00				14,282.24
12,000.000	55,971.92	41,689.68	4,969.74			9,312.50	
687044008	TAKEDA PHARMACEUTICAL CO LTD	JPY50	30SEP04	05OCT04		110.195000	-1,774,255.00
094	10,101,888.00	11,676,143.00	-1,774,255.00				-4,241.74
2,000.000	91,672.83	95,914.57	-16,101.05			11,859.31	
690064001	TOYOTA MOTOR CORP	JPY50	30SEP04	05OCT04		110.195000	752,527.00
096	12,402,575.00	11,650,048.00	752,527.00				7,368.35
3,000.000	112,551.16	105,182.81	6,829.05			539.30	
JPY TOTAL	342,241,800.00	355,253,888.00	-13,012,088.00 L			109,317.20	-13,012,088.00 L
	3,193,368.93	3,210,297.63	-126,225.90 L				-16,908.90 L
		**	NORWEGIAN KRONE	**			
464580000	NORSE HYDRO AS	NOK20	30SEP04	05OCT04		6.731200	424,882.60
100	980,019.00	555,136.40	424,882.60				67,432.60
2,000.000	145,593.50	78,160.70	63,121.38			4,311.42	
775125909	YARA INTERNATIONAL	NOK1.70	30SEP04	05OCT04		6.731200	43,550.1
099	72,177.75	28,626.78	42,550.97				6,592.3
1,000.000	10,722.87	4,030.52	6,470.02			222.33	
NOK TOTAL	1,052,196.75	583,763.18	468,433.57 L			4,533.75	468,433.57 L
	156,316.37	82,191.22	69,591.40 L				74,125.15 L

Statement 12

Form 990-PF, Part IV
Capital Gains and Losses for Tax on
Investment Income

PHILADELPHIA INTL. ADV.
 SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2004 TO JULY 31, 2005

USD

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
** SWEDISH KRONA **							
538003906	NORDEA BANK AB	ORD EUR0.39632		01SEP04	01SEP04	7.7495900	
	150	3,756,067.30	3,756,067.30	.00			.00
	56,000.000	501,082.90	385,775.78	.00		115,307.12	115,307.12
596310904	SANDVIK AB	SEK6		30SEP04	05OCT04	7.287000	
	103	509,498.00	390,768.80	118,721.20			118,721.20
	2,000.000	59,917.66	50,337.34	16,292.19		3,288.13	19,589.32
	195	666,679.97	468,922.55	197,757.41			197,757.41
	2,400.000	97,226.19	60,404.82	28,846.22		7,981.15	36,821.37
	385	874,714.07	566,614.76	308,099.31			308,099.31
	2,900.000	129,143.40	72,989.15	45,488.00		10,666.25	56,154.25
	394	800,016.23	563,116.30	236,899.93			236,899.93
	2,700.000	116,698.69	70,319.78	34,556.69		11,822.22	46,378.91
596310904	TOTAL	2,850,900.27	1,989,422.42	861,477.85 L			861,477.85 L
		412,985.94	254,051.09	125,177.10 L		33,757.75	158,934.85 L
SEK TOTAL		6,606,967.57	5,745,489.72	861,477.85 L			861,477.85 L
		914,068.84	639,826.87	125,177.10 L		149,064.87	274,241.97 L

** SINGAPORE DOLLAR **							
B02PY2901	SINGAPORE TELECOMM	SGD0.15 (POST RE ORGANIZATION)		02SEP04	24SEP04	1.000000	
	ADJC- 010	.00	.00	.00		.00	.00
	8.000	.00	.00	.00		.00	.00
	ADXC- 010	.00	.00	.00		.00	.00
	-8.000	.00	.00	.00		.00	.00
	101	80,722.66	44,143.56	36,579.10			36,579.10
	35,000.000	47,927.96	25,396.13	21,718.33		813.50	22,531.83
	259	74,840.20	39,098.58	35,741.62			35,741.62
	31,000.000	45,773.82	22,493.72	21,860.32		1,419.78	23,280.10
	265	164,363.95	85,764.63	78,599.33			78,599.33

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CISCO SYSTEMS FOUNDATION
 PHILADELPHIA INTL. ADV.
 SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECTY GN/LS	BASE CURR GN/LS		NET BAS SECTY GN/LS
SHARES/PAR	BASE PRINCIPAL NET	*** I D C O S T F U N D ***					
		100,867.73	49,341.06	48,235.24		3,291.43	51,526.67
	269	35,338.85	18,388.94	16,949.91			16,949.91
	14,580.000	21,553.34	10,579.30	10,337.83		636.21	10,974.04
B02PY2901	TOTAL	355,265.67	187,395.71	157,869.96 L			157,869.96 L
		216,122.85	107,810.21	102,151.72 L		6,160.92	108,312.64 L
681075909	SINGAPORE TELECOMM	SGD0.15		01SEP04	24SEP04	1.706600	
	794	26,970.08	14,414.28	12,555.80			12,555.80
	11,428.000	15,803.40	8,292.65	7,357.20		153.55	7,510.75
SGD TOTAL		382,235.75	201,809.99	180,425.76 L			180,425.76 L
		231,926.25	116,102.86	109,508.92 L		6,314.47	115,823.39 L
EQUITY TOTAL		335,631.29	335,631.29	.00		.00	.00
		14,066,397.84	11,559,242.88	505,829.18 L		2,001,325.78	2,507,154.96 L

CISCO SYSTEMS FOUNDATION
SOUTHEASTERN ASSET MGMT
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT	SECY GN/LS	SIL DT	SELL RATE CURR GN/LS	NET SECY GN/LS
*** I D COST FUND ***									
151290889	CEMEX S A 278 .872	37.28	SPONSORED	ADR NEW REP ORD PART 29.20	21JUL05 8.08		21JUL05	1.000000 .00	8.08
432848109	HILTON HOTELS CORP 209 9,000.000	186,656.51	COM	123,187.50	23NOV04 63,469.01		29NOV04	1.000000 .00	63,469.01
	212 31,000.000	642,304.92		337,501.00	30NOV04 304,803.92		01DEC04	1.000000 .00	304,803.92
	215 30,900.000	662,695.74		299,731.06	09DEC04 362,965.68		14DEC04	1.000000 .00	362,965.68
432848109	TOTAL	1,491,558.17		750,419.55	731,238.51 L				731,238.51 L
89687P107	TRIZEC PPTYS INC 207 32,000.000	531,257.92	COM	652,000.00	15NOV04 -120,742.08		18NOV04	1.000000 .00	-120,742.08
988498101	YUM BRANDS INC 256 14,000.000	741,128.98	COM	209,397.50	20JUN05 531,731.48		23JUN05	1.000000 .00	531,731.48
USD TOTAL		2,764,082.35		1,621,846.25	1,142,236.09 L				1,142,236.09 L
EQUITY TOTAL		2,764,082.35		1,621,846.25	1,142,236.09 L				1,142,236.09 L

DARUMA ASSET MGT
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS
*** ID COST FUND ***								
037598109	APOGEE ENTERPRISES INC 345 4,800.000	60,111.39		48,444.00	01OCT04 11,667.39	06OCT04	1.000000 .00	11,667.39
089302103	BIG LOTS INC 340 4,900.000	58,032.76		66,894.00	01OCT04 -10,861.24	06OCT04	1.000000 .00	-10,861.24
103043105	BOWNE + CO INC 454 5,000.000	69,672.07		70,418.50	21APR05 -746.43	26APR05	1.000000 .00	-746.43
	458 5,300.000	67,937.31		81,535.22	28APR05 -13,597.91	03MAY05	1.000000 .00	-13,597.91
103043105	TOTAL	137,609.38		151,953.72	-14,344.34 L			-14,344.34 L
11373M107	BROOKLINE BANCORP INC DEL 339 4,300.000	67,019.94		49,296.92	01OCT04 17,723.02	06OCT04	1.000000 .00	17,723.02
126583103	CUNO INC 341 1,400.000	82,808.05		18,115.00	17SEP04 44,693.05	22SEP04	1.000000 .00	44,693.05
	323 1,700.000	99,434.75		46,282.50	01OCT04 53,152.25	06OCT04	1.000000 .00	53,152.25
126583103	TOTAL	182,242.81		84,397.50	97,845.31 L			97,845.31 L
20162L105	COMMERCIAL CAP BANCORP INC 341 4,900.000	115,553.50		76,256.25	01OCT04 39,297.25	06OCT04	1.000000 .00	39,297.25
	392 2,800.000	67,174.62		48,703.29	02DEC04 18,471.33	07DEC04	1.000000 .00	18,471.33

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AUGUST 1, 2004 TO JULY 31, 2005
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AS-OF DATE: 31JUL05

ASSET ID SH SELL/ETC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECTY GN/LS	STL DT CURR GN/LS	SELL RATE GN/LS	NET SECTY GN/LS
*** ID COST FUND ***								
20162L105	TOTAL	182,728.12		124,959.54	57,768.58 L			57,768.58 L
222816100	COVANCE INC 330 2,600.000	103,983.52		37,688.30	01OCT04 66,295.22	06OCT04	1.000000 .00	66,295.22
	466 1,600.000	72,881.59		23,192.80	18MAY05 49,688.79	23MAY05	1.000000 .00	49,688.79
222816100	TOTAL	176,865.11		60,881.10	115,984.01 L			115,984.01 L
249030107	DENTSPLY INTL INC NEW 352 2,100.000	111,909.31		53,427.50	01OCT04 58,481.81	06OCT04	1.000000 .00	58,481.81
251893103	DEVRY INC DEL 335 3,400.000	70,300.49		57,117.62	01OCT04 13,182.87	06OCT04	1.000000 .00	13,182.87
253651103	DYBOLD INC 350 1,100.000	52,496.82		35,722.50	01OCT04 16,774.32	06OCT04	1.000000 .00	16,774.32
37247A102	GENTIVA HEALTH SVCS INC 342 5,800.000	95,699.49		49,849.26	01OCT04 45,850.23	06OCT04	1.000000 .00	45,850.23
	377 13,600.000	203,244.50		115,940.05	12NOV04 87,304.45	17NOV04	1.000000 .00	87,304.45
37247A102	TOTAL	298,943.99		165,789.31	133,154.68 L			133,154.68 L
67R104	IDEX CORP 325 2,400.000	84,591.05		51,261.92	01OCT04 33,329.13	06OCT04	1.000000 .00	33,329.13

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECTY GN/LS	CURR GN/LS		
SHARES/PAR							
*** ID COST FUND ***							
45247T104	IMAGISTICS INTL INC	COM	92.063.04	01OCT04	06OCT04	1.000000	
	326	82,596.06		-9,366.98		.00	-9,366.98
	2,400.000						
452526106	IMMUCOR CORP	COM	63,644.00	09SEP04	14SEP04	1.000000	
	305	97,710.70		14,066.70		.00	14,066.70
	4,400.000						
	CXL 305	-97,710.70	-83,644.00	-14,066.70	14SEP04	1.000000	-14,066.70
	-4,400.000					.00	
	317	97,710.70	55,762.67	41,948.03	14SEP04	1.000000	41,948.03
	4,400.000					.00	
	312	68,043.40	62,259.00	5,784.40	23SEP04	1.000000	5,784.40
	3,100.000					.00	
	CXL 312	-68,043.40	-62,259.00	-5,784.40	23SEP04	1.000000	-5,784.40
	-3,100.000					.00	
	318	68,043.40	39,415.33	28,628.07	23SEP04	1.000000	28,628.07
	3,100.000					.00	
	319	76,633.72	43,285.33	33,348.39	01OCT04	1.000000	33,348.39
	3,200.000					.00	
	321	12,874.69	6,763.33	6,111.36	06OCT04	1.000000	6,111.36
	500.000					.00	
	388	73,977.78	32,464.01	41,513.77	30NOV04	1.000000	41,513.77
	2,400.000					.00	
	417	62,475.44	23,257.33	40,218.11	08FEB05	1.000000	40,218.11
	2,100.000					.00	
	490	72,334.97	31,969.78	40,365.19	01AUG05	1.000000	40,365.19
	2,800.000					.00	

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECTY GN/LS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECTY GN/LS	CURR GN/LS		
SHARES/PAR							
*** ID COST FUND ***							
452526106	TOTAL	465,050.70	232,917.78	232,132.92 L			232,132.92 L
457652105	INPUT/OUTPUT INC	COM	50,700.00	22SEP04	27SEP04	1.000000	
	314	65,129.47		14,429.47		.00	14,429.47
	6,200.000						
	343	76,389.48	60,737.00	15,652.48	06OCT04	1.000000	15,652.48
	7,200.000					.00	
457652105	TOTAL	141,518.95	111,437.00	30,081.95 L			30,081.95 L
47758P307	JO ANN STORES INC	COM	57,959.44	01OCT04	06OCT04	1.000000	
	324	62,442.45		4,483.01		.00	4,483.01
	2,200.000						
552715104	MEMC ELECTR MATLS INC	COM	83,971.26	01OCT04	06OCT04	1.000000	
	355	75,057.31		-8,913.95		.00	-8,913.95
	8,600.000						
	461	77,358.83	46,867.58	30,491.15	08JUL05	1.000000	30,491.15
	4,800.000					.00	
552715104	TOTAL	152,416.14	130,838.94	21,577.20 L			21,577.20 L
603158106	MINERALS TECHNOLOGIES INC	COM	70,055.72	01OCT04	06OCT04	1.000000	
	322	82,627.04		12,571.32		.00	12,571.32
	1,400.000						
624756102	MUELLER ENDS INC		84,105.00	01OCT04	06OCT04	1.000000	
	331	116,650.22		32,545.22		.00	32,545.22
	2,700.000						
743312100	PROGRESS SOFTWARE CORP	COM	57,720.00	01OCT04	05OCT04	1.000000	
	337	73,504.32		15,784.32		.00	15,784.32
	3,700.000						

DARUMA ASSET MGT
 SUMMARY REALIZED GAIN/LOSS REPORT
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ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECITY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECITY GN/LS
*** I D C O S T F U N D ***								
86T105	PROVIDENT FINACIAL SERVICES 333	50,569.68	COM	43,803.63	01OCT04-- 6,766.25	06OCT04	1.000000 .00	6,766.25
	2,900.000							
	451	114,630.69		113,302.22	19APR05 1,328.47	22APR05	1.000000 .00	1,328.47
	7,000.000							
74386T105	TOTAL	165,200.57		157,105.85	8,094.72 L			8,094.72 L
74837R104	QUICKSILVER RES INC CXL 288	-138,924.34	COM	-80,280.00	07JUL04 -58,654.34	12JUL04	1.000000 .00	-58,654.34
	-4,000.000							
	303	138,934.34		40,140.00	07JUL04 98,794.34	12JUL04	1.000000 .00	98,794.34
	4,000.000							
	334	103,925.66		30,105.00	01OCT04 73,820.66	06OCT04	1.000000 .00	73,820.66
	3,000.000							
	419	65,946.52		15,052.50	04FEB05 50,894.02	09FEB05	1.000000 .00	50,894.02
	1,500.000							
	438	79,560.89		15,820.16	05MAR05 63,740.73	14MAR05	1.000000 .00	63,740.73
	1,600.000							
74857R104	TOTAL	249,433.07		20,837.66	228,595.41 L			228,595.41 L
760759100	REPUBLIC SVCS INC 327	74,085.26	COM	38,687.50	01OCT04 35,397.76	06OCT04	1.000000 .00	35,397.76
	2,500.000							
783549108	RYDER SYS INC 328	118,875.21	COM	56,256.25	01OCT04 62,618.96	06OCT04	1.000000 .00	62,618.96
	2,500.000							
	389	132,420.14		55,092.50	24NOV04 77,327.64	30NOV04	1.000000 .00	77,327.64
	2,500.000							
	418	155,643.13		76,551.20	03FEB05 79,091.93	08FEB05	1.000000 .00	79,091.93

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CISCO SYSTEMS FOUNDATION
 DARUMA ASSET MGT
 SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2004 TO JULY 31, 2005

ASSET ID SH SELL/BTC	SECURITY DESCRIPTION LOT SHARES/PAR	PRINCIPAL NET	MAT DATE	MAT RATE COST	TRD DT SECITY GN/LS	STL DT	SELL RATE CURR GN/LS	NET SECITY GN/LS
*** I D C O S T F U N D ***								
	3,400.000							
783549108	TOTAL	406,938.48		187,899.95	219,038.53 L			219,038.53 L
78462K102	SPSS INC 338	51,285.87	COM	67,355.00	01OCT04 -16,069.13	06OCT04	1.000000 .00	-16,069.13
	3,800.000							
833034101	SNAP ON INC 332	80,486.07	COM	87,474.99	01OCT04 -6,988.92	06OCT04	1.000000 .00	-6,988.92
	2,800.000							
848420105	SPHERION CORP 344	63,188.65	COM	66,552.72	01OCT04 -3,364.07	06OCT04	1.000000 .00	-3,364.07
	7,800.000							
84855W109	SPINNAKER EXPL CO 329	87,678.94	COM	100,909.10	01OCT04 -13,230.16	06OCT04	1.000000 .00	-13,230.16
	2,500.000							
	442	48,960.28		27,280.37	09MAR05 21,679.91	14MAR05	1.000000 .00	21,679.91
	1,300.000							
84855W109	TOTAL	136,639.22		128,189.47	8,449.75 L			8,449.75 L
88554D205	3D SYS CORP DEL 336	39,972.21	COM NEW	56,035.80	01OCT04 -16,063.59	06OCT04	1.000000 .00	-16,063.59
	3,500.000							
913004107	UNITED STATIONERS INC 347	118,281.80	COM	70,527.78	01OCT04 47,754.02	06OCT04	1.000000 .00	47,754.02
	2,700.000							
	450	41,902.14		29,666.14	19APR05 12,236.00	22APR05	1.000000 .00	12,236.00
	1,000.000							
3004107	TOTAL	160,183.94		100,193.92	59,990.02 L			59,990.02 L

FUND TOTAL LOSSES		SEC LOSS	CURR LOSS	TOTAL LOSS
GROSS LOSSES				
	EQUITY	-1,657,450.11 L	.00 L	-1,657,450.11 L
	FUND TOTAL	-1,657,450.11 L	.00 L	-1,657,450.11 L

FUND GAINS/LOSSES		SEC GN/LS	CURR GN/L	TOTAL GN/L
NET GAINS/LOSSES				
	EQUITY	1,017,570.13 L	.00 L	1,017,570.13 L
	FUND TOTAL	1,017,570.13 L	.00 L	1,017,570.13 L

Cisco Systems Foundation

The Cisco Impact Grant Program targets well-managed, innovative nonprofit organizations that align strongly with our values and criteria. We make Impact Grants at three geographic levels: (1) the global level, which covers major nonprofits with a national or multi-national scope of operation; (2) the regional level, which covers more locally focused nonprofits operating in the vicinity of a philanthropically active Cisco campus; and (3) the San Jose level, which covers community-based nonprofits operating within 50 miles of Cisco's San Jose headquarters.

UPDATED GUIDELINES: San Jose Impact grants are now awarded once per year. **Online grant application opens annually on February 1 and closes annually on March 1 at 11:59 PM PST.** Successful applicants can expect to receive grant funds in May.

Below is a description of our funding areas and a summary of the criteria we regard as the hallmarks of an outstanding proposal.

Cisco Impact Grant Funding Areas

Cisco Impact Grants support work that advances the three essentials of a strong and self-sufficient community:

Basic Human Needs: Overcoming the cycle of poverty and dependence through strategic partnerships that help to provide food, shelter, and other essential prerequisites to self-sufficiency.

Access to Education: Creating educational opportunity and fostering classroom innovation, thereby giving underserved students the chance to thrive, focusing in particular on young women and girls in least-developed nations.

Responsible Citizenship: Promoting a culture of volunteerism and social responsibility through programs and strategic grants that emphasize each citizen's role in serving and sustaining healthy communities.

When appropriate, Cisco Impact Grants are made in response to acute need (e.g. disaster relief). That said, we focus the majority of our resources on programs that seek to move from short-term interventions to lasting transformation.

Technology and Innovation in Nonprofits: Transforming the way nonprofit work is accomplished and supported by sharing best-of-breed strategy and technology with nonprofits, by supporting projects that find innovative ways to make an impact through technology, and by cultivating new avenues of philanthropic support to maximize the nonprofit sector's reach and impact.

Applicants seeking support in this area must use technology and innovation to address one of the three social issues listed above - unless a project focused outside of those areas could boost the nonprofit sector's productivity enough to warrant an exception. For example: a web-based tool that matches nonprofits to suitable grant programs and sends them e-mail reminders before key deadlines.

Criteria for Successful Grant Proposals

When we evaluate grant proposals, our goal is to partner with organizations that maximize the impact of the assets we have to offer, thereby nurturing the development of healthy, self-sustaining, civic-minded communities around the globe. **To that end, we give highest priority for consideration and funding to proposals that can clearly articulate the planned impact of their efforts, as well as the metrics by which that impact would be measured.**

Following is a summary of the criteria we use to evaluate a grant proposal:

- (1) Significant social problem with unmet need
- (2) Innovative approach with potential for broad impact
- (3) Path to sustainability
- (4) Outstanding leadership
- (5) Fit with Cisco goals and values
- (6) Measurability

We encourage you to [review the details](#) of this criteria system to help you better understand our values as a grantmaker.

Cisco Systems Foundation

San Jose Impact Grants fund the following areas:

Access to Education: Cisco views education as a top priority in our philanthropic giving. We fund programs that create educational opportunity and foster classroom innovation.

- **K-12 Programs** that demonstrate educational benefits to underserved K-12 schools/students. Programs should enrich existing core curriculum at the school site itself and offer collaboration with teachers to insure that the program leverages California State curricular standards set for schools.

Note: public schools, private schools, charter schools, school districts, school foundations and parent/booster clubs are not eligible.

- **Adult Vocational Programs** that demonstrate benefit to underserved adults through technical training or other clearly defined work re-entry skills development.
- **Arts In Education Programs** that are implemented at a school site and directly integrated into K-12 Educational Enrichment as defined above in Access to Education, K-12 section.

Health: Programs that focus on children's health services and/or health education.

General Guidelines:

Organizations must be recognized by the IRS as tax-exempt under Internal Revenue Code Section 501(c)(3), and (2) classified as a public charity.

Organizations must serve the community at large, leveraging whenever possible their existing resources and resources available in their area of service.

As a rule, Cisco does not fund organizations or projects whose overhead expenses exceed 25%.

Cisco Systems Foundation

<u>Matching Gifts</u>	<u>Date</u>	<u>Name</u>	<u>Amount</u>
Day of Service	11/08/2004	World Reach, Inc	324,841
	03/14/2005	World Reach, Inc	1,006,711
	06/20/2005	Global Impact	<u>690,785</u>
		Total Day of Service	2,022,337
Disaster Relief	02/08/2005	World Reach, Inc	15,180
	07/27/2005	Global Impact	<u>500</u>
		Total Disaster Relief	15,680
Hunger Relief	02/02/2005	World Reach, Inc	30,300
	02/08/2005	World Reach, Inc	<u>733,560</u>
		Total Hunger Relief	763,860
Team Matching	10/19/2004	World Reach, Inc	138,141
	02/08/2005	World Reach, Inc	274,851
	05/20/2005	Global Impact	232,560
	07/27/2005	Global Impact	<u>24,710</u>
		Total Team Matching	670,262
Tsunami Relief	02/08/2005	Canadian Red Cross	27,856
	02/08/2005	World Reach, Inc	575,533
	02/09/2005	Oxfam Great Britian	11,968
	05/20/2005	Global Impact	1,003,533
	07/27/2005	Global Impact	<u>150</u>
		Total Tsunami Relief	1,619,039
General Matching	10/11/2004	Give2Asia Org	9,115
	10/26/2004	United Way of Canada	31,309
	12/13/2004	United Way of Canada	39,438
	05/06/2005	Juvenile Research Founc	30,243
	05/20/2005	Global Impact	9,392
	05/20/2005	Global Impact	124,713
	06/07/2005	Global Impact	30,489
	07/27/2005	Global Impact	55,656
	07/28/2005	United Way of Canada	<u>4,531</u>
		Total General Matching	334,886
TOTAL MATCHING GIFTS			<u>5,426,065</u>

Organization/Local Name	Project Title	Organization Address	City	State	Zip	Country	Project Type	Stimulus/Source	Summary of Student Impact	Grant Amount
Junior Achievement of Silicon Valley & Monterey Bay, Inc.	Math and High School Workforce Readiness Program	3130 DE LA CRUZ BLVD STE 100	SANTA CLARA	CA	95054-2091	USA	San Jose Impact Grant Program	Preparing students with the skills and knowledge to enter the workforce and/or seek higher education.	\$ 14,000	
KIDPOWER/TEHPOWER/HILLPOWERS	Physical Safety Skill Training	PO BOX 1212	SANTA CRUZ	CA	95061-1212	USA	San Jose Impact Grant Program	Training children to increase personal safety and self-esteem, while coaching parents and teachers how to teach these skills and incorporate into K-12 school curricula.	\$ 10,000	
La Clínica de la Raza-Familia Health Proj., Inc	Proyecto Carabos (Project Change)	1515 FRUITVALE AVE	OAKLAND	CA	94601-2022	USA	San Jose Impact Grant Program	Providing individuals and families with knowledge and skills to become more aware of and deal effectively with genetic, metabolic, and chronic diseases.	\$ 12,500	
Lopez & Rojas Family Kitchen	Food Program	389 E. Santa Clara Street	San Jose	CA	95113	USA	San Jose Impact Grant Program	Providing low-income and food insecure families to become more self-sufficient.	\$ 7,500	
New Commodors	HIV/AIDS Services	3024 Willow Pass Road	Concord	CA	94515-2288	USA	San Jose Impact Grant Program	Enabling low-income people living with HIV/AIDS to have healthier lives through better access to critical health and support services via managed care workers.	\$ 12,500	
Podling School Volunteers	Helping Children Succeed in School	3725 Reina Del Mar	Pacifica	CA	94044-3052	USA	San Jose Impact Grant Program	Recruiting, training, and placement of volunteers in classrooms to help improve academic performance and self-esteem of students performing below grade level.	\$ 10,000	
Project Communities	Creating Gaining School Climate Together	1922 THE ALAMEDA, 3RD FL	SAN JOSE	CA	95128-4300	USA	San Jose Impact Grant Program	Providing safe, caring school climates so that ALL students are accepted, respected, expected and supported to succeed in school and all areas of life.	\$ 10,000	
Recreation Teacher, Silicon Valley	Reinforcing Teens 2005 Learning Through Listening Program	2865 Apple Drive, Ste. A	SAN JOSE	CA	95111-2188	USA	San Jose Impact Grant Program	Resourcing and reestablishing Child Development Center	\$ 5,000	
Recording For The Blind & Dyslexic	488 West Chesterton Road	Par. 4th	San Jose	CA	95036	USA	San Jose Impact Grant Program	Expanding digital audio textbook program into underserved schools in San Mateo and Santa Clara Counties.	\$ 15,000	
Resource Area for Teachers	Teacher Development	1355 ROODER PARK DR	SAN JOSE	CA	95131-2306	USA	San Jose Impact Grant Program	Providing education programs, professional training and hands-on materials for thousands of local teachers.	\$ 10,000	
Resources for Indispensable Schools and Educators	Silicon Valley School Partnership Program	177 Red Street, Suite 200	San Francisco, CA	CA	94108	USA	San Jose Impact Grant Program	Helping six high-potential public schools serving San Jose's low-income communities find and retain the quality teachers needed to be successful.	\$ 14,000	
San Jose Repertory Theatre	101 Paseo de San Antonio	San Jose	CA	95113-2603	USA	San Jose Impact Grant Program	Offering art performance workshops for at-risk youth.	\$ 19,000		
School Health Clinics of Santa Clara County	Frontier-McKinley Health Clinic	99 North 17th Street	San Jose	CA	95112	USA	San Jose Impact Grant Program	Maintaining underserved school children's health.	\$ 7,500	
Second Harvest Food Bank Serving Santa Clara County	Job Training for Children	PO BOX 590	FOLSOMVILLE	CA	95071-0590	USA	San Jose Impact Grant Program	Providing food to underserved families each month.	\$ 10,000	
Senior Access Foundation	Employment Program	1142 W. Evelyn Avenue	San Jose	CA	95085-5742	USA	San Jose Impact Grant Program	Assisting people who are blind or visually impaired to obtain or retain competitive employment in order to improve their independence.	\$ 15,000	
Sirono Bay	Chas Intervention	PO Box 10102	Oakland	CA	94610	USA	San Jose Impact Grant Program	Expanding arts enrichment services for students of diverse heritage, including underserved and at-risk students.	\$ 5,000	
The Imagine Bus Project	Art Program	808 Napa Street	SAN FRANCISCO	CA	94114-2551	USA	San Jose Impact Grant Program	Providing opportunity for artists to use their art to address social issues.	\$ 5,500	
The Merdon Center	Aquil Program	2230 Kemper Ave	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing opportunity for adults to use their art to address social issues.	\$ 15,000	
TransAccess	Specialty Career Internship	1590 THE ALAMEDA STE 110	SAN JOSE	CA	95126-2314	USA	San Jose Impact Grant Program	Providing safe, caring school climates so that ALL students are accepted, respected, expected and supported to succeed in school and all areas of life.	\$ 7,000	
Tri-City Homeless Coalition	Service Coordinator	40849 Fremont Blvd	Fremont	CA	94538-0000	USA	San Jose Impact Grant Program	Breaking the cycle of homelessness and helping people find permanent housing.	\$ 7,500	
At The Crossroads	Coordinator	333 Valencia Street #520	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Providing support and training for street outreach to homeless youth in San Francisco.	\$ 7,000	
Boys & Girls Clubs of Oakland	Educator and Career Development	3300 Hahn Street	Oakland	CA	94618	USA	San Jose Impact Grant Program	Helping Oakland's young people to succeed in the workplace of the 21st Century.	\$ 10,000	
Day School Summeridge	Reading/Writing Program	350 MASONIC AVE	SAN FRANCISCO	CA	94118-4418	USA	San Jose Impact Grant Program	Providing underserved children with equal access to educational opportunities through one-on-one instruction from graduate students enrolled in the University of San Francisco's Masters in Teaching Reading Program.	\$ 15,000	
Digital Clubhouse Network	Digital Aided Producers Program	1850 Semer Road	San Jose	CA	95112-2599	USA	San Jose Impact Grant Program	Utilizing the power of digital technology to build a more vibrant, inclusive and compassionate community by helping to enrich public education, promote public health, and encourage a greater appreciation of cultural diversity.	\$ 7,000	
Industry Initiatives for Science & Math Education	Teacher rotation in Silicon Valley Underperforming Schools	5307 Stevens Creek Blvd, MS 56L	Santa Clara	CA	95052-8959	USA	San Jose Impact Grant Program	Supporting the development of a pipeline of high-quality teachers in low-performing schools.	\$ 10,000	
Mary/Housing California	After School Enrichment Program	1390 Mission Street	San Francisco	CA	94103	USA	San Jose Impact Grant Program	Expanding the After School program for children ages 8 to 13 at Plaza Mario site project.	\$ 15,000	
National Center for Treatment of Children	Healthy Program for Life	131 Stewart Street, Suite 520	SAN FRANCISCO	CA	94105-5935	USA	San Jose Impact Grant Program	Encouraging at-risk children about kidney disease and screening for disease among siblings.	\$ 5,000	
New Horizons School	Healthy Program for Life	P. O. Box 3983	Santa Cruz	CA	95063	USA	San Jose Impact Grant Program	Addressing homelessness issues of children.	\$ 10,000	
Peninsula Stroke Association	Children Update	930 HILFMANA AVE BLDG 6 RM A102	FALC. MTO	CA	94304-1207	USA	San Jose Impact Grant Program	Providing a free comprehensive resource directory for stroke survivors and their caregivers. Directory revised every 2 years.	\$ 5,000	
Project High Expectations Learning Program	Project H.E.L.P	609 Parkhurst Ave	San Jose	CA	95086	USA	San Jose Impact Grant Program	Developing a local model for early academic interventions that can be rolled out broadly.	\$ 15,000	
Senior Housing Solutions Project Mission	Senior Group Residence Project	612 Valley Way	Menlo Park	CA	94025	USA	San Jose Impact Grant Program	Providing opportunity for higher, high quality lives of seniors with income loss when \$1,500 a month.	\$ 7,500	

Organization Name	Project Title	Organization Address	City	State	Zip	Country	Project Type	Project Description	Grant Amount
Religion Transitions	Bridge 2 Success	2947 International Blvd, Suite 204 P.O. Box 187	Oakland Oakland	CA	94601	USA	San Jose Impact Grant Program	Developing the academic and career readiness skills of underserved religious youth.	\$ 15,000
Religion Transitions	San Jose Clinic	San Jose Clinic	San Jose	CA	95128	USA	San Jose Impact Grant Program	Supporting of program available for use in drug resistant TB.	\$ 10,000
San Jose Conservatory	Just in the Middle	3 Embarcadero Cir, Lobby Level	SAN FRANCISCO	CA	94111-4003	USA	San Jose Impact Grant Program	Providing low-income and underserved youth with the opportunity to develop their skills while working with local-class jazz musicians and poets.	\$ 8,000
San Jose Conservatory	Volunteer San Jose	2855 Senter Road	San Jose	CA	95111	USA	San Jose Impact Grant Program	Training at-risk young people in construction trades.	\$ 10,000
San Jose Museum of Art Association	Museum and the Schools	110 South Market Street	San Jose	CA	95113-2017	USA	San Jose Impact Grant Program	Providing art education in conjunction with core curriculum.	\$ 15,000
San Jose Family Health Foundation	Healthy Kids	210 E HACIENDA AVE, Suite 200	CAMPBELL	CA	95008-6617	USA	San Jose Impact Grant Program	Providing comprehensive medical, dental and vision insurance coverage for needy children in Santa Clara County.	\$ 7,500
San Jose Family Health Foundation	Volunteer Weekend	Valenshof Education and					Engaging local youth through hands-on projects to understand the ecology of San Francisco Bay and restore ecosystem and habitat for local wildlife through their volunteer efforts.	\$ 10,000	
San Jose Family Health Foundation	Restoration Programs	350 Frank Owens Plaza, Suite 900	OAKLAND	CA	94612-2016	USA	San Jose Impact Grant Program	Teaching arts and encouraging them to consider math, science, and engineering careers.	\$ 10,000
Society of Women Engineers - Santa Clara Valley Section	Gal SET (Science, Engineering and Technology)	PO BOX 61333	SUNNYVALE	CA	94088-1333	USA	San Jose Impact Grant Program	Meeting emergency needs of low-income families and individuals.	\$ 7,000
St. Vincent de Paul Society of Santa Clara County	Emergency Services	P.O. Box 5679	SAN JOSE	CA	95150-5679	USA	San Jose Impact Grant Program	Providing social and emotional support for families with children who have cancer.	\$ 7,500
The Better Health Foundation	Cancer Support Program	426 Senter Road, Suite 460	OAKLAND	CA	94612-2608	USA	San Jose Impact Grant Program	Providing transitional housing for youth aging out of foster care.	\$ 7,500
The Unity Care Group	Transitional Housing	227 Ross Street	SAN JOSE	CA	95128	USA	San Jose Impact Grant Program	Attracting, motivating and retaining high-achieving students interested in science, technology, engineering, and mathematics and preparing them for academic and career success in STEM disciplines.	\$ 10,000
University of California, Santa Cruz	COSMOS Internship Program	1159 High Street	Santa Cruz	CA	95064	USA	San Jose Impact Grant Program	Improving literacy skills of 1st-6th grade students through one-on-one tutoring.	\$ 15,000
Washington State Opportunity	Seattle Haven One-to-One Tutoring Program	570 4th Street, Suite 5	Oakland	CA	94612	USA	San Jose Impact Grant Program	Opening the doors to opportunity and success in education and life for the youth of the Tenderloin.	\$ 7,000
YES Reading	Transition Youth Development Program	P.O. Box 1209	Merle Park	CA	94028	USA	San Jose Impact Grant Program	Assisting low-income families in Santa Clara County to become self-sufficient through the use of financial tools and tax credits available to them.	\$ 6,000
South Yuba General YMCA	Salery Net Moving Towards Self-Sufficiency	220 Golden Gate Avenue	San Francisco	CA	94102	USA	San Jose Impact Grant Program	Empowering homeless and runaway youth in San Jose to achieve long-term self-sufficiency through education and employment services.	\$ 10,000
North Peninsula Neighborhood Services Center, Inc.	HIRE UP Education and Employment Initiative	900 LINDEN AVE	SAN FRANCISCO	CA	94109-5908	USA	San Jose Impact Grant Program	Empowering independence in low-income youth through career track technology training.	\$ 10,000
Latin Street Youth Services	Technology Training Courses	1198 SUTTER ST	SAN FRANCISCO	CA	94114	USA	San Jose Impact Grant Program	Providing online education resources to students, parents and teachers to improve student educational outcomes and future educational opportunities.	\$ 15,000
Global Community Ventures, Inc.	Global Community Ventures, Inc.	130 Montgomery Street, Suite 2270	SAN FRANCISCO	CA	94105	USA	San Jose Impact Grant Program	Piloting an early childhood international education curriculum.	\$ 150,000
Sierra Valley Habitat for Humanity	219 Road	1220 19th Street NW, Suite 610	WASHINGTON	DC	20036	USA	Global US-Based Impact Grant Program	Helping rural schools and community organizations use technology to provide literacy programs to children in need.	\$ 40,000
One Economy Corporation	Global River Valley North	412 N WILLINGTON ST	RALEIGH	NC	27601-1061	USA	Regional Impact Grant Program (US-Only)		\$ 15,000
Children for International Understanding	Head Start for Humanity, Inc.	2819 BROADWAY 4295	OAKLAND	CA	94612-3187	USA	Habitat For Humanity Build Grant Request		\$ 9,000
Head Start for Humanity of Orange County, Inc.	Habitat For Humanity Build Grant Request	1828 E FRANKLIN ST 1200B	CHAPEL HILL	NC	27514-5818	USA	Habitat For Humanity Build Grant Request		\$ 22,420
Habitat For Humanity of Greater Lowell	Habitat For Humanity Build Grant Request	PO BOX 1783	LOWELL	MA	01853-1783	USA	Habitat For Humanity Build Grant Request		\$ 408,840
Save the Children Federation, Inc.	Indiana/Ohio Center for Technological Excellence	54 WILTON RD	WESTPORT	CT	06980-3106	USA	Global US-Based Impact Grant Program		\$ 2,850
Habitat for Humanity Corporation - South	Grant Request	Ohio 56 A No. 13 57	Bogota, Columbia	N/A		USA	Habitat For Humanity Build Grant Request		\$ 10,000
Brain Enhancement Service, Inc.	General Operations	400 Atlantic Avenue	Boston	MA	02110-3333	USA	Regional Impact Grant Program (US-Only)		\$ 5,000
HARPA - Horace Mann Educational Assoc.	Workplace Mentor	101 Constitution Blvd	Fairfax	MA	02038	USA	Regional Impact Grant Program (US-Only)		\$ 90,000
The Catholic Charities of San Jose	Child Information System	2633 ZANKER RD	SAN JOSE	CA	95134-2107	USA	Global US-Based Impact Grant Program		\$ 23,124
Education Collaborative for Greater Boston, Inc.	Empowering All Learners	20 Kent Street	Brookline	MA	02445-7998	USA	Regional Impact Grant Program (US-Only)		\$ 250,000
Network for Good	Enhancing Nonprofits' Adoption of Online Tools	8915 Westwood Center Drive Suite	Virginia	VA	22102	USA	Global US-Based Impact Grant Program		

Organization Grant Name	Project Title	Organization Address	City	State	Zip	Country	Proposal Title	Project Summary	Grant Amount
Sticking Ocean International	Building a scalable open source content management system for managing our web content and lessons on a global basis for our own needs and as a model for other NGOs	Suite 20, 2665 Barnbury Road	Oakland	MA	02224	United King	Global/US Based Impact Grant Program	Engaging thousands of high school students in local and global community service.	\$ 175,000
YOUTH NOISE	The YN SCOPE Project	1255 Post Street, Suite 1120	San Francisco	CA	94108	USA	Global/US Based Impact Grant Program	Providing temporary voice and email services to persons in crisis so that they can access health & human services and other assistance.	\$ 150,000
Community Voice Mail National Office	Mail The Unity Project IMPROVING 2005 Making Sense of Services 2005 National Inclusion Project Training Seminar	2901 Third Ave, Suite 100	Seattle	WA	98121	USA	Global/US Based Impact Grant Program	Developing programs for underprivileged middle-school students to explore science & engineering in exciting, innovative ways utilizing cutting-edge neuroscience/education research with college-age mentors passionate in helping and inspiring their kids.	\$ 499,379
Unitek Networks Academy	Unitek Networks Academy Training Seminar	9721 COMESTOGA WAY	POTOMAC	MD	20854	USA	Regional Impact Grant Program (US-Only)	Providing resources for 39 projects serving 625 low-income public school students across North Carolina.	\$ 15,000
DinosChromes	DinosChromes/NC Seen Mural Program and Victory Through Art	947 West 29th Street	NEW YORK	NY	10018	USA	Regional Impact Grant Program (US-Only)	Combining the study of history and art form to create murals in the community.	\$ 3,500
East Palo Alto Mural Art Project	East Palo Alto Mural Art Project	John W. Gardner Center, CEVAS Building, Room 402	Stanford	CA	94305	USA	San Jose Impact Grant Program	Helping low-income families and individuals find safe and affordable housing and address their financial needs.	\$ 13,000
Eden I&R Inc	Eden I&R Inc	570 B Street	Hayward	CA	94541	USA	San Jose Impact Grant Program	Assisting youth in developing self-sufficiency.	\$ 13,000
Francisco Corporation	Francisco Corporation	2790 Powell Street	San Francisco	CA	94133	USA	San Jose Impact Grant Program	Providing one-on-one mentoring and academic enrichment opportunities.	\$ 7,500
Flights for Youth, Inc	Flights for Youth, Inc	1741 Broadway	Redwood City	CA	94063	USA	San Jose Impact Grant Program	Providing educational enrichment courses to low-income students in grades 2-8.	\$ 13,000
Gift Status of Santa Clara County	Gift Status of Santa Clara County	1310 S BASCOM AVE	San Jose	CA	95128	USA	San Jose Impact Grant Program	Providing college-preparatory math, science, and technology skills to low-income girls.	\$ 41,000
Girls Incorporated of Alameda County	Girls Incorporated of Alameda County	1399B E 14TH Street	San Leandro	CA	94578	USA	San Jose Impact Grant Program	Providing job training, experience and mentoring for at-risk youth.	\$ 15,000
Goater Gate Community Inc	Goater Gate Community Inc	3075 21ST ST	San Francisco	CA	94110	USA	San Jose Impact Grant Program	Training homeless and low-income women for re-entry into the mainstream workforce.	\$ 15,000
Honorable Garden Project	Honorable Garden Project	P.O. Box 617	San Jose	CA	95108	USA	San Jose Impact Grant Program	Providing training on college education programs in underserved schools.	\$ 15,000
Marine Service Institute	Marine Service Institute	500 DISCOVERY HWY	Redwood City	CA	94063	USA	San Jose Impact Grant Program	Supporting access to educational resources to help underserved students graduate from high school and apply to college despite academic and life challenges.	\$ 15,000
Mission Dignity/San Francisco Foundation	Mission Dignity/San Francisco Foundation	660 Alcatraz Street # 202	San Francisco	CA	94110	USA	San Jose Impact Grant Program	Serving home-delivered meals and social services to homebound seniors in San Francisco, Alameda, and unincorporated Mission District.	\$ 12,000
Meals On Wheels of San Francisco	Meals On Wheels of San Francisco	1375 FAIRFAX AVE	San Francisco	CA	94124	USA	San Jose Impact Grant Program	Providing one-to-one, volunteer-led instruction.	\$ 15,000
Pacific Aidsun Center for Education	Pacific Aidsun Center for Education	2555 Serrano/Alameda Rd #2	San Mateo	CA	94407	USA	San Jose Impact Grant Program	Improving the literacy skills of low-performing elementary students in the Oak Grove School District of East San Jose.	\$ 15,000
Partners in School Innovation	Partners in School Innovation	1090 TENNESSEE ST FL 2	San Francisco	CA	94107	USA	San Jose Impact Grant Program	Training parent leaders to become lifelong advocates for their children's education.	\$ 9,000
Peninsula Family Connections	Peninsula Family Connections	PO BOX 658	San Carlos	CA	94070	USA	San Jose Impact Grant Program	Providing supportive services for formerly homeless families and people with disabilities to enable them to attain their housing and self-sufficiency.	\$ 10,000
Resource for Community Development	Resource for Community Development	2730 Telegraph Avenue	Berkeley	CA	94706	USA	San Jose Impact Grant Program	Processing the economic self-sufficiency of very low income parents through job training and support services that address family issues and child support.	\$ 10,000
Rubicon Programs Inc	Rubicon Programs Inc	2200 BISSELL AVE	Richmond	CA	94804	USA	San Jose Impact Grant Program	Providing job and entry assistance to help homeless obtain or maintain stable housing.	\$ 7,500
Sacred Heart Community Service	Sacred Heart Community Service	1951 South Third Street	San Jose	CA	95110	USA	San Jose Impact Grant Program	Continuing expanded health care for chronically ill women.	\$ 10,000
Santa Cruz Women's Health Center	Santa Cruz Women's Health Center	2901 Leavelle St	San Jose	CA	95108	USA	San Jose Impact Grant Program	Providing emergency shelter and support services for battered women and their children.	\$ 7,500
St. Vincent de Paul Society	St. Vincent de Paul Society	425 4TH ST 103	San Francisco	CA	94107	USA	San Jose Impact Grant Program	Encouraging students about the warning signs of dating violence and offering assistance and resources if needed.	\$ 15,000
Support Network For Battered Women	Support Network For Battered Women	1975 W. El Camino Real, Suite 205	Morgan Hill	CA	94040	USA	San Jose Impact Grant Program	Recruiting, training and professional development of two San Jose Teacher Corps Members.	\$ 15,000
Teach For America, Bay Area	Teach For America, Bay Area	4300 Horton Street, Suite 15	Emeryville	CA	94606	USA	San Jose Impact Grant Program	Easing challenges, motivating, and guiding children and youth in kindergarten through fifth grade toward academic and behavioral success.	\$ 15,000
Telegraph Hill Neighborhood Association	Telegraph Hill Neighborhood Association	660 Lombard Street	San Francisco	CA	94133	USA	San Jose Impact Grant Program	Networking the achievement gap in under-performing schools.	\$ 15,000
Bay Area School Reform Collaborative	Bay Area School Reform Collaborative	181 FENIMONT STREET, 2nd Fl.	San Francisco	CA	94107	USA	San Jose Impact Grant Program	Engaging teachers in a community service program.	\$ 15,000
Building with Books	Building with Books	1111 Broadway	Oakland	CA	94607	USA	San Jose Impact Grant Program	Training teachers to foster resiliency in at-risk students.	\$ 13,000
Chico Elder Center	Chico Elder Center	415 CAMBRIDGE AVE STE 21	Palo Alto	CA	94306	USA	San Jose Impact Grant Program	Providing trained volunteer science role models to elementary students and teachers at underserved schools in Alameda County.	\$ 7,500
Community Resources for Science	Community Resources for Science	1375 Alva Street	Berkeley	CA	94702	USA	San Jose Impact Grant Program	Providing long-term mentoring for high-risk children and youth.	\$ 10,000
Big Brothers Big Sisters of Santa Clara County	Big Brothers Big Sisters of Santa Clara County	1161 S. Winchester Blvd #4A254	San Jose	CA	95128	USA	San Jose Impact Grant Program	Developing literacy skills through technology classes for disadvantaged students.	\$ 7,500
Boys & Girls Club of the Peninsula	Boys & Girls Club of the Peninsula	P.O. Box 1029	Marina Park	CA	94026	USA	San Jose Impact Grant Program		\$ 15,000

Organization/Local Name	Project Title	Organization Address	City	State	ZIP	Country	Proposed Type	Request Summary of Grant Impact	Grant Amount
Center for Excellence in Nonprofits	CEN Leaders Institute	548 Valley Way	Walpole	CA	95035	USA	San Jose Impact Grant Program	Strengthening and sustaining nonprofit leaders and enhancing the capacities of their organizations to more effectively serve their communities.	\$ 5,000
Children's Empowerment, Inc.	School Homework Centers	5401 Mission St	San Francisco	CA	94112-3139	USA	San Jose Impact Grant Program	Providing tutoring support to students from underperforming secondary schools.	\$ 15,000
Community Health Advocacy Council	Village Program	711 Chicon Street	Mountain View	CA	94041	USA	San Jose Impact Grant Program	Reducing health risk behaviors in students.	\$ 15,000
Compass Community Services	Grant House	665 Market Street 5th floor	San Francisco	CA	94103-1702	USA	San Jose Impact Grant Program	Expanding homeless families to become economically self-sufficient.	\$ 10,000
Continuum HIV Day Services	Transition Care Program	255 Geary, Geary Avenue	San Francisco	CA	94102	USA	San Jose Impact Grant Program	Providing support for HIV treatment and infectious diseases with HIV.	\$ 10,000
ERIC Librarians	Encourage, Develop, Grow Empower Program	2665 North 1st Street, Suite 210	San Jose	CA	95134	USA	San Jose Impact Grant Program	Increasing the educational level obtained by homeless and runaway youth.	\$ 15,000
El Camino Youth Symphony Association	Music Education Program	2439 Birch Street, Ste. 3	Palo Alto	CA	94306-1946	USA	San Jose Impact Grant Program	Providing programs that foster relationships between youth and musical artists through the interactive performance.	\$ 5,000
El Centro de Libertad	Youth Intervention Program	1230 A Hopkins	Redwood City	CA	94062-1578	USA	San Jose Impact Grant Program	Providing drug and alcohol outpatient services and prevention education to youth in San Mateo County.	\$ 10,000
Emergency Shelter Program, Inc	Children's Services Program	2254 2nd St, Ste 205	Hayward	CA	94541-4230	USA	San Jose Impact Grant Program	Counseling for children of domestic violence victims.	\$ 10,000
Franklin McKinley Education Foundation	Mathematics Enrichment Science Academics	1702 MacLaughlin Ave.	San Jose	CA	95122	USA	San Jose Impact Grant Program	Involving academic levels of math success in inner city students.	\$ 15,000
Fresh Lifelines for Youth, Inc. (FLYV)	Peer Leadership Program	1203 W. Mission Street	San Jose	CA	95110-1715	USA	San Jose Impact Grant Program	Increasing youth volunteerism and leadership skills while decreasing juvenile crime.	\$ 2,000
Future Farmers, Inc.	Kids Caring Home	1671 The Alameda, Suite 201	San Jose	CA	95125	USA	San Jose Impact Grant Program	Providing natural science education programs about wildlife, animal habitats and nature.	\$ 10,000
Happy Hollow Corporation	Scholarships	1300 SENTER RD	San Jose	CA	95112-2520	USA	San Jose Impact Grant Program	Providing natural science education programs about wildlife, animal habitats and nature.	\$ 15,000
Homeless Parental Program	Community Health Worker Training Program	995 MARKET ST 1010	San Francisco	CA	94103-1700	USA	San Jose Impact Grant Program	Moving women from welfare to work through job training.	\$ 15,000
Huckleberry Youth Programs	VIP (Volunteer is Precious) Leadership Development	3310 GEARY BLVD	San Francisco	CA	94115-3324	USA	San Jose Impact Grant Program	Addressing the needs of at-risk young women in San Francisco.	\$ 10,000
Imperial College of San Francisco	Leadership Development	2800 Middlefield Road	Redwood City	CA	94063	USA	San Jose Impact Grant Program	Increasing the skills and leadership ability of community members, to increase civic participation and build healthier neighborhoods.	\$ 2,000
Japanese Community Youth Council	Upward Bound	1566 Post St	San Francisco	CA	94106-8511	USA	San Jose Impact Grant Program	Providing comprehensive college preparation for under served high school students in San Francisco.	\$ 10,000
Law Foundation of Silicon Valley	Providing Leadership Education	1111 W SAINT JOHN ST, STE 315	San Jose	CA	95113-1104	USA	San Jose Impact Grant Program	Empowering minorities to prevent predatory lending practices.	\$ 5,000
Los Gatos/Elgin Mexican Arts Center	School for the Arts	13106 San Pablo Avenue	San Pablo	CA	94605	USA	San Jose Impact Grant Program	Providing enrichment classes in artistic, linguistic, Mexican art forms.	\$ 7,000
Mission Neighborhood Centers, Inc.	Cultural Arts Education Program	392 CAMP ST	San Francisco	CA	94110-0808	USA	San Jose Impact Grant Program	Introducing elementary and middle school students to multicultural music, dance, theater, and visual arts.	\$ 5,000
Next Door Solutions to Domestic Violence	Youth and Children's Services	224 E. Gitt Road, Suite 200	San Jose	CA	95112	USA	San Jose Impact Grant Program	Providing psychological assistance to abused children.	\$ 12,000
Nuestra Casa	Second Language Program	1798B Bay Road	East Palo Alto	CA	94303-1200	USA	San Jose Impact Grant Program	Teaching participatory content based adult English as a Second Language (ESL) classes to East Palo Alto residents.	\$ 10,000
Palo Alto Art Center Foundation	Second Language Program	2005-2006 Central	East Palo Alto	CA	94303	USA	San Jose Impact Grant Program	Using theater arts to build young, underserved and positive relationships between bilingual and monolingual communities.	\$ 7,000
Philharmonia Baroque Orchestra	Scans All Around/Young People's Concert	1400 REDWOOD ST 200	San Francisco	CA	94102-3281	USA	San Jose Impact Grant Program	Developing understanding of music and its origins in relationship to history, literature, art, math and science.	\$ 2,500
Public Allies, Inc	Profi Partners	514 Valley Way	Hayward	CA	94505	USA	San Jose Impact Grant Program	Training non-profit organizations through outcome-based course programs.	\$ 15,000
Southwest YMCA	Castro Middle School After-school Program	15500 Quilo Rd.	Saratoga	CA	95070	USA	San Jose Impact Grant Program	Engaging students in hands-on learning and community service.	\$ 15,000
Springboard Forward	Star Performers Volunteer Development	1023 N. Shoreline Blvd, Suite 100	Mountain View	CA	94033	USA	San Jose Impact Grant Program	Training volunteer job coaches for entry level workers.	\$ 15,000
St. Joseph's Center for the Deaf and Hard of Hearing	Deaf Families at Risk: Anger Management Program	25580 Campbell Drive	Hayward	CA	94542	USA	San Jose Impact Grant Program	Providing anger management education for deaf families experiencing domestic violence.	\$ 12,000
Stages District Community Development	Expanded Juvenile Justice Program to include youth employment component	3918 ALDAM ST	San Francisco	CA	94122-1121	USA	San Jose Impact Grant Program	Providing job training, mentoring and employment workshops for juvenile offenders.	\$ 15,000
The Patricia's Bridge Program	Parent Education	PO BOX 065	Marin Park	CA	94026-0065	USA	San Jose Impact Grant Program	Providing educational opportunities for underserved middle school students.	\$ 15,000
Women's Audio Mission	Digital Media Skills for Women and Girls	499 Alabama Street #108	San Francisco	CA	94110	USA	San Jose Impact Grant Program	Narrowing the gender gap in media technology professions and increasing economic opportunity for women and girls through digital media and technology classes.	\$ 15,000
The Cammi Carter for the Blind	Disagna Learning Program	770-Cammi Street	NEWTON	MA	02458-2387	USA	Regional Impact Grant Program (US ONLY)	Providing blind and visually impaired individuals to gain employment, maintain their present employment, and complete with their applied needs for positions.	\$ 20,000
Jeanette's Promise, Inc.	Leadership Promises	PO BOX 1383	Palo Alto	CA	94302-1383	USA	San Jose Impact Grant Program	Developing self-autonomy and psychological healing in emancipated foster youth.	\$ 15,000

Organization/Grant Name	Project Title	Organization Address	City	State	Zip	Country	Proposal Type	Strategic Priority Summary of Grant Impact	Grant Amount
AmeriAmerica Community Corporation	Assets for New Americans: Virtual Business Incubator	1918 University Ave., Suite 1A	Berkeley	CA	94704	USA	San Jose Impact Grant Program	Serving low-income communities with anti-poverty strategies, asset building, health, development and socially responsible community activities.	\$ 15,000
Address Center of California	Communication Treatment Program	3908 Lyman Road	Oakland	CA	94602	USA	San Jose Impact Grant Program	Providing speech-therapy treatment to underserved and underserved individuals with aphasia.	\$ 12,000
Community Service of Music and Arts	Music in Action with Artists in Residence	230 San Antonio Circle	Mountain View	CA	94040	USA	San Jose Impact Grant Program	Providing professional artists-in-residence to underserved schools to complement study of diverse musical cultures.	\$ 6,000
Family Service Agency of San Mateo County	Senior Nutrition Program at Fair Oaks Community Center	24 Second Avenue	San Mateo	CA	94401	USA	San Jose Impact Grant Program	Feeding low-income frail elderly residents of the North Fair Oaks community of Redwood City.	\$ 12,000
The Bread Project	The Bread Project	Box 78, 915 Washington Street	Oakland	CA	94607	USA	San Jose Impact Grant Program	Training and placement assistant for disadvantaged adults for employment in the food industry.	\$ 15,000
Urbanity Chhok	Job Seeker Education and Placement Services	582 Market St., Suite 1297	San Francisco	CA	94104	USA	San Jose Impact Grant Program	Providing education and resources to unemployed immigrant and refugee professionals in order for them to rebuild their career and become self-sufficient.	\$ 15,000
New England Board of Higher Education	The NEBHE Science Network	45 TEMPLE E. PL.	BOSTON	MA	02114-1395	USA	Regional Impact Grant Program (US-Only)	The Science Network aims to create a regional environment that supports the full participation of groups that are traditionally underrepresented in science, technology, engineering and mathematics disciplines in academia and industry.	\$ 19,000
Teachers Without Borders	Teaching Teachers - TTTTS Outreach to Iran	2880 74th Avenue, S.E.	Marion Island	WA	98048-2935	USA	Global/US Based Impact Grant Program	Enhance TWTB's existing tools and content in order to help develop an innovative, IT-enabled teacher training program in Iran.	\$ 62,675
Winstonek, Inc	Winstonek Beehive Habitat For Humanity Build Grant Request	116 S. Chestnut Street	Winston Salem	NC	27109	USA	Regional Impact Grant Program (US-Only)	Developing and implementing a local Beehive for Winston-Salem's 9th County.	\$ 40,000
Habitat for Humanity Valley of the Sun	Habitat For Humanity Build Grant Request	116 S. Chestnut Street	Phoenix	AZ	85004	USA	Habitat For Humanity Build Grant Request	Expanding market-based solutions that provide goods and services in health, housing and water to consumers at the Bottom of the Pyramid.	\$ 9,000
Asatrua Fund Inc.	Approaches for the Bottom of the Pyramid	74 TRINITY PL. FL. 9	NEW YORK	NY	10006-2918	USA	Global/US Based Impact Grant Program	Including engineering education into K-12 classrooms through curricular development, professional development, and distance learning.	\$ 250,000
Measure of Science	Providing K-12 Engineering Education	SCIENCE PARK	BOSTON	MA	02114-1092	USA	Regional Impact Grant Program (US-Only)	Enhancing Capacity Building, Income Generation & Private Sector Participation in the South Duran Industrial Basin through certain based access program.	\$ 105,000
One Economy Corporation	Feasibility & Planning for the South Duran Industrial Basin Revitalize	1220 18th Street NW, Suite 610	WASHINGTON	DC	20006	USA	Global/US Based Impact Grant Program	Expanding business growth opportunities for hundreds of women throughout Massachusetts.	\$ 75,000
Center for Women & Enterprise	ACCELERATE	24 Spout Street, 7th Floor	Boston	MA	2108	USA	Regional Impact Grant Program (US-Only)	Providing people simple, decent housing in countries affected by the Asian tsunami of 2004.	\$ 20,000
Habitat for Humanity, International	Cisco Tsumani Rebuilding Grant	121 Hedalia St.	Americus	GA	31739	USA	Global/US Based Impact Grant Program	Including 21st century skills into education	\$ 200,000
NC Business Committee for Education	21st Century High Schools	Office of the Governor, 20301 Mail Service Center	Raleigh	NC	27698	USA	Regional Impact Grant Program (US-Only)	Providing Teacher Leadership and Advancing K-12 Science and Technology Education	\$ 25,000
Korean Fellows Program of the Korean Institute at NCSU	Korean Fellows Program for Certification and Leadership Development	NCSU BOX 7008	Raleigh	NC	27695-7008	USA	Regional Impact Grant Program (US-Only)	The support from Cisco Systems will provide us with the opportunity to speak a passion for technology - deepen their understanding of computers and help them envision new educational/career opportunities.	\$ 7,500
Consports for Kids, Inc.	Wired Woods at Camp Coker	119 Myrtle Street	DUWELBURG	MA	02932-2956	USA	Regional Impact Grant Program (US-Only)	Teaching youth how to utilize technology to support and advance their intellectual development.	\$ 18,300
Boys Club of Wayne County, Inc.	Power Up For Education	701 N. Raleigh Blvd.	RALEIGH	NC	27610	USA	Regional Impact Grant Program (US-Only)		\$ 15,000

Sub-total Fiscal Year 2005 Grants \$ 5,176,588
Revenues of prior years' grants (28,907)
TOTAL FISCAL YEAR 2005 GRANTS \$ 5,147,688

Statement 16
Part VII-B, Question 1(a) (3)

During the fiscal year ending July 31, 2005, Cisco Systems, Inc. (the Corporation) provided the full-time equivalent of two employees to Cisco Systems Foundation (the Foundation). The Foundation did not reimburse the Corporation for these employees. Moreover, the Corporation provided the Foundation with space rent free. The corporation is a disqualified person with respect to the Foundation under U.S. Treasury Regulation Section 53.4941(d)-2(d)(3). The furnishing of goods and services by a disqualified person free of charge is not an act of self dealing.

Part VII-B, Question 1(a) (4)

On February 10, 2005, Cisco Systems Foundation inadvertently paid a \$6,000 grant to Habitat for Humanity that was an obligation of Cisco Systems, Inc. This oversight was not discovered until the Foundation was preparing the schedules to attach to its 2004 Form 990-PF.

Cisco Systems, Inc. has since paid the \$6,000 to Habitat for Humanity and the Foundation has been repaid for the amount that it expended on behalf of Cisco Systems, Inc.

Cisco Systems Foundation

STATEMENT 17
FORM 990-PF

CISCO SYSTEMS FOUNDATION

Reconciliation of Revenue per Audited Financial Statements with Revenue Reported on Form 990-PF, Return of Private Foundation	
Total revenue per audited financial statements	\$ 13,299,707
Amounts included in the audited financial statements but not included in line 12, column (a), Form 990-PF	-
Net unrealized gains on investments	(4,595,765)
Investment management fees	540,843
Total revenue per line 12, column (a), Form 990-PF	\$ 9,244,785

Reconciliation of Expenses per Audited Financial Statements with Expenses Reported on Form 990-PF, Return of Private Foundation	
Total expenses per audited financial statements	\$ 10,519,948
Amounts included in the audited financials statements but not included in line 26, column (a), Form 990-PF	-
Investment management fees	540,843
Total expenses per line 26, column (a), Form 990-PF	\$ 11,060,791

Cisco Systems Foundation

STATEMENT 18
FORM 990-PF
SUPPLEMENTAL INFORMATION

CISCO SYSTEMS FOUNDATION

Reconciliation of Grants per Books to Grants per Disbursements for Charitable Purposes	
Grants per line 25(a) (Per books)	\$ 10,018,620
Plus:	
Grants payable beginning of year	2,263,335
Less:	
Grants payable end of year	(1,708,202)
Grants per line 25(d) (Disbursements for charitable purposes)	\$ 10,573,753