



MS - 10 Jaffrey Common Trust Funds, January 2011 - December 2011

Shares		Description of Investment	Balance	Purchases	Proceeds	Gain /	Adj Book	Balance	Income	Beginning	Year End
1/1/11	12/31/11		Begin. of Year		from Sales	(Loss) from Sales	Value/ Cap Gains	End of Year	During Year	Market Value	Market Value
Money Market Funds											
194,013.50	113,785.80	GOVERNMENT II MMTK FUND 033	194,013.50					222,624.21	21.98	194,013.50	222,624.21
		Total Money Market Funds	194,013.50	0.00	0.00	0.00	0.00	222,624.21	21.98	194,013.50	222,624.21
U.S. Government Notes and Bonds											
50,000	50,000	FEDERAL HOME LOA 1.000% 12/28/2011	50,234.20		50,000.00	(234.20)		0.00	500.00	50,295.00	0.00
50,000	50,000	FEDERAL HOME LOA 2.875% 6/12/2015	50,834.25					50,834.25	1,437.50	51,846.00	53,557.50
		Total U.S. Government Notes and Bonds	101,068.45	0.00	50,000.00	(234.20)	0.00	50,834.25	1,937.50	102,141.00	53,557.50
Corporate & Foreign Bonds											
50,000	50,000	TEVA PHARMACEUTIC, 1.500% 6/15/2012	50,649.50					50,649.50	743.75	50,459.50	50,189.50
50,000	50,000	HEWLETT PACKARD 2.950% 8/15/2012	50,672.00					50,672.00	1,475.00	51,552.00	50,461.00
0	50,000	BOEING CO. 1.875% 11/20/2012	0.00	50,985.00				50,985.00	479.17	0.00	50,521.50
50,000	50,000	GOLDMAN SACHS GR 5.250% 4/1/2013	50,386.00					50,386.00	2,625.00	53,677.00	50,989.50
0	20,000	OCCIDENTAL PETE CO 1.450% 12/14/2013	0.00	20,153.20				20,153.20	249.72	0.00	20,346.80
0	30,000	TOTAL CAP CDA LTD 1.625% 1/28/2014	0.00	30,134.40				30,134.40	236.98	0.00	30,504.90
0	50,000	CISCO SYS INC. 1.625% 3/14/2014	0.00	50,036.50				50,036.50	354.34	0.00	50,937.00
0	50,000	WALMART STORES INC 2.250% 7/8/2015	0.00	50,283.50				50,283.50	483.37	0.00	52,154.50
0	50,000	BROWN FORMAN COF 2.500% 1/15/2016	0.00	50,157.00				50,157.00	562.51	0.00	51,182.00
		Total Corporate Bonds	151,707.50	251,749.60	0.00	0.00	0.00	403,457.10	7,209.84	155,688.50	407,286.70
Municipal Obligations											
50,000	50,000	SC RENEWABLE WTR 2.559% 1/1/2013	50,413.50				(111.75)	50,301.75	725.05	49,625.00	50,552.50
0	50,000	JOHNSTON IOWA G/O 1.375% 6/1/2013	0.00	50,180.00			(51.06)	50,128.94	406.77	0.00	50,569.50
50,000	50,000	SOUTHERN ILL UNIV 3.625% 4/1/2014	50,358.58				(102.42)	50,256.16	1,812.50	51,738.00	51,624.50
55,000	55,000	HARTLAND WISCONSIN 1.750% 12/1/2014	55,275.55				(68.84)	55,206.71	962.50	53,473.75	55,734.80
		Total Municipal Bonds	156,047.63	50,180.00	0.00	0.00	(334.07)	205,893.56	3,906.82	154,836.75	208,481.30
Common Equity Securities											
0	1,200	ABBOTT LABS	0.00	59,461.46				59,461.46	1,536.00	0.00	67,476.00
800	800	AIR PRODUCTS & CHEMICALS INC	52,481.00	22,734.88	21,861.81	5,386.81		58,740.88	1,639.00	72,760.00	68,152.00
250	225	APPLE COMPUTER INC	16,997.50	9,945.50	18,247.39	14,847.89		23,543.50	0.00	80,640.00	91,125.00
2,200	2,200	AT & T INC	77,352.24	5,857.96	5,522.09	(2,351.13)		75,336.98	3,526.00	64,636.00	66,528.00
800	900	BHP BILLITON LTD	56,818.74	26,512.43	17,395.70	3,015.70		68,951.17	1,432.00	74,336.00	63,567.00
900	900	CATERPILLAR INC	33,641.42	22,459.45	24,858.64	14,493.84		45,736.07	1,439.00	84,294.00	81,540.00
900	950	CHEVRON CORP	41,558.32	5,253.50				46,811.82	2,821.50	82,125.00	101,080.00
2,800	0	CISCO SYS INC	70,724.00	12,062.40	60,969.17	(21,817.23)		0.00	588.00	56,644.00	0.00
1,300	1,350	CONOCOPHILLIPS	66,576.94	3,583.00				70,159.94	3,432.00	88,530.00	98,374.50
0	1,000	DEERE & CO	0.00	86,068.68				86,068.68	901.00	0.00	77,350.00
1,300	1,300	DOMINION RESOURCES INC VA	49,505.00	22,907.39	19,516.12	2,701.87		55,598.14	1,970.01	55,536.00	69,004.00
1,600	1,500	DU PONT E I DE NEMOURS & CO	59,947.14	20,201.93	25,089.81	2,747.21		57,806.47	2,132.00	79,808.00	68,670.00
1,200	1,000	EMERSON ELEC CO	54,948.04		11,541.81	531.81		43,938.04	1,435.00	68,604.00	46,590.00
1,200	1,250	EXXON MOBIL CORP	17,841.48	4,002.50				21,843.98	2,243.50	87,744.00	105,950.00
2,500	2,500	GENERAL ELECTRIC CO	34,878.73					34,878.73	1,450.00	45,725.00	44,775.00



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600	1,700	GENERAL MLS INC	17,282.38	39,599.73				56,882.11	1,533.50	21,354.00	68,697.00
1,200	1,100	HONEYWELL INTERNATIONAL INC	40,020.00		5,628.91	2,293.91		36,685.00	1,573.50	63,792.00	59,785.00
2,800	3,500	INTEL CORP	55,266.07	16,041.07				71,307.14	2,455.08	58,884.00	84,875.00
525	500	INTERNATIONAL BUSINESS MACHINE	33,676.25		4,612.41	2,599.41		31,663.25	1,485.00	77,049.00	91,940.00
1,100	1,000	JOHNSON & JOHNSON	36,416.64	6,401.98	12,683.76	1,283.91		31,418.77	2,250.00	68,035.00	65,580.00
0	1,200	JP MORGAN CHASE & CO	0.00	50,375.40				50,375.40	300.00	0.00	39,900.00
1,000	950	KIMBERLY CLARK CORP	30,832.38	6,554.98	9,879.32	561.30		28,069.34	2,585.00	63,040.00	69,882.00
600	2,000	KRAFT FOODS INC	17,770.80	47,211.24				64,982.04	1,189.00	18,906.00	74,720.00
1,500	1,700	LILLY ELI & CO	52,122.91	7,037.96				59,160.87	3,136.00	52,560.00	70,652.00
1,000	800	McDONALDS CORP	58,944.70	8,638.98	24,099.69	6,157.89		49,641.88	2,085.00	76,760.00	80,264.00
1,000	900	MCKESSON CORP	55,335.45	11,898.95	19,740.66	4,135.66		51,629.40	722.00	70,380.00	70,119.00
2,400	0	MICROSOFT	78,720.64		64,397.51	(14,323.13)		0.00	160.00	66,984.00	0.00
1,000	1,150	NEXTERA ENERGY INC F/K/A FPL GROUP IN	64,737.02	24,927.81	16,331.72	(4,131.28)		69,201.83	1,842.50	51,990.00	70,012.00
400	80	NIKE INC CL B	29,568.00	36,125.43				65,693.43	480.50	34,168.00	77,096.00
1,000	1,000	NORFOLK SOUTHERN CORP	43,033.72	7,003.85	7,650.87	2,795.87		45,182.57	1,617.00	62,820.00	72,860.00
0	2,200	ORACLE CORPORATION	0.00	72,482.75				72,482.75	342.00	0.00	56,430.00
1,000	1,050	PEPSICO INC	35,397.00	15,717.45	13,043.78	5,964.38		44,035.05	1,938.50	65,330.00	69,667.50
4,000	3,400	PFIZER INC	97,471.75	7,683.80	18,289.94	(26,055.06)		60,810.55	2,480.00	70,040.00	73,576.00
0	1,000	PNC FINANCIAL SERVICES GROUP	0.00	60,751.42				60,751.42	980.00	0.00	57,670.00
1,100	1,050	PROCTER & GAMBLE CO	64,475.75	10,785.22	14,443.24	202.49		61,020.22	2,078.73	70,763.00	70,045.50
1,000	1,450	SOUTHERN COMPANY	31,997.14	23,711.37	3,784.93	481.20		52,404.78	1,945.13	38,230.00	67,120.50
2,600	0	STAPLES INC	58,075.29		40,222.52	(17,852.77)		0.00	754.00	59,202.00	0.00
1,000	0	STATE STREET CORP	55,105.00		46,899.29	(8,205.71)		0.00	10.00	46,340.00	0.00
1,000	1,200	TARGET CORP	50,677.74	20,357.92	10,390.83	(1,715.17)		58,929.66	1,145.00	60,130.00	61,464.00
0	1,450	TEVA PHARMACEUTICAL INDUSTRIES	0.00	68,439.36				68,439.36	772.33	0.00	58,522.00
700	500	UNITED TECHNOLOGIES CORP	40,303.00		14,541.76	2,387.76		28,149.00	1,113.50	55,104.00	36,545.00
2,100	1,800	VERIZON COMMUNICATIONS	69,273.89	7,388.96	17,889.70	(1,670.60)		57,102.55	3,433.75	75,138.00	72,216.00
1,200	1,250	WAL MART STORES INC	63,349.58	13,200.96	11,152.81	448.81		65,846.54	1,531.00	64,716.00	74,700.00
2,018	0	WELLS FARGO & CO	95,084.89		65,099.63	(29,985.26)		0.00	0.00	62,537.82	0.00
		Total Common Equity Securities	1,908,208.54	863,387.67	625,785.82	(55,069.62)	0.00	2,090,740.77	68,483.03	2,395,634.82	2,744,520.00
Closed End International Equity Funds											
800	1,600	ISHARES FTSE CHINA 25 INDEX FUND	34,403.74	35,204.87				69,608.61	1,155.46	34,472.00	55,792.00
1,000	1,200	ISHARES MSCI EAFE INDEX FD	56,727.00	11,961.94				68,688.94	4,448.34	58,220.00	59,436.00
700	1,400	ISHARES MSCI EMERG MKTS INDEX FD	28,848.48	33,752.87				62,601.35	1,102.53	33,349.40	53,116.00
700	1,300	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD	29,472.00	28,719.51				58,191.51	2,157.63	32,886.00	50,609.00
		Total Closed End International Equity Funds	149,451.22	109,639.19	0.00	0.00	0.00	259,090.41	8,863.96	158,927.40	218,953.00
Closed End Domestic Equity Fund											
500	800	ISHARES TR S & P MIDCAP 400 INDEX FD	35,399.15	37,692.92	8,553.86	1,474.03		66,012.24	818.47	45,345.00	70,088.00
350	0	ISHARES TR S & P SMALLCAP 600 INDEX FD	18,692.59		22,511.63	3,819.04		0.00	159.62	23,964.50	0.00
0	0	SPDR-FINANCIAL SECTOR	0.00	82,829.40	64,621.24	(18,208.16)		0.00	683.43	0.00	0.00
		Total Closed End Domestic Equity Funds	54,091.74	120,522.32	95,686.73	(12,915.09)	0.00	66,012.24	1,661.52	69,309.50	70,088.00



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1/1/11	12/31/11	Description of Investment	Begin. of Year	Purchases	from Sales	(Loss) from Sales	Value/ Cap Gains	End of Year	During Year	Market Value	Market Value
Taxable Fixed Income Funds											
43,119.715	21,197.229	VANGUARD FIXED INCOME - PORT. # 536	451,022.28		243,746.60	10,186.75	2,682.20	220,144.63	12,019.25	463,105.74	234,653.32
22,708.191	24,289.176	VANGUARD S-T INV GRADE FD #539	241,558.17	16,080.00			885.62	258,523.79	7,377.50	244,567.22	258,436.83
2,250.000	7,947.564	VANGUARD INFLATION-PROTECTED #119	30,622.50	75,759.60			142.88	106,524.98	3,850.95	29,250.00	112,140.13
6,026.730	5,050.121	VANGUARD TTL BOND MKT INDEX #1351	62,682.00		10,920.00	520.00	256.37	52,538.37	2,082.11	63,883.34	55,551.33
10,108.964	4,712.653	VANGUARD INTERMEDIATE TERM #571	95,782.21		54,885.00	1,526.96	1,029.83	43,454.00	2,607.98	100,280.92	47,079.40
		Total U.S. Government Agency	881,667.16	91,839.60	309,551.60	12,233.71	4,996.90	681,185.77	27,937.79	901,087.22	707,861.01
Domestic Equity Mutual Funds											
592.530	565.263	VANGUARD 500 INDEX FUND #1340	46,038.80	1,672.40	4,374.00	(207.45)		43,129.75	1,091.50	56,693.27	54,067.41
342.164	272.772	VANGUARD TTL STOCK MKT INDEX #1341	9,170.00	3,692.95	6,149.40	1,191.40		7,904.95	147.46	10,425.74	8,240.44
197.730	179.805	VANGUARD EQUITY IN FD #565	7,533.60	7,942.00	9,283.42	1,749.82		7,942.00	124.95	8,449.00	8,254.85
		Total Domestic Equity Mutual Funds	62,742.40	13,307.35	19,806.82	2,733.77	0.00	58,976.70	1,363.91	75,568.01	70,562.70
Closed-End Fixed Income											
125.000	0.000	ISHARES BARCLAYS 1-3 YR TREAS BD FD	10,448.75		10,501.10	52.35		0.00	32.90	10,497.50	0.00
		Total Domestic Equity Mutual Funds	10,448.75	0.00	10,501.10	52.35	0.00	0.00	32.90	10,497.50	0.00
TOTAL ASSETS 3,669,446.891,500,625.731,111,332.07(53,199.08)4,662.834,038,815.01121,419.254,217,704.204,703,934.42											
Cash		PRINCIPAL - CASH	0.00					0.00		0.00	0.00
		INCOME - CASH	0.00					0.00		0.00	0.00
Fees		BANKING ASSISTANCE FEES							(32,242.32)		
		TOTAL Funds	3,669,446.89	1,500,625.73	1,111,332.07	(53,199.08)	4,662.83	4,038,815.01	89,176.93	4,217,704.20	4,703,934.42