

1100 West St. Germain Street  
P.O. Box 986  
St. Cloud, MN 56302-0986

**ACCOUNT STATEMENT**

ACCOUNT NUMBER: **1015545900**  
OCTOBER 01, 2009 TO DECEMBER 31, 2009






0000002783  
INDEPENDENT SCHOOL DISTRICT #877  
BUFFALO-HANOVER-MONTROSE  
CHUCK KLAASSEN  
214 1ST AVE NE  
BUFFALO, MN 55313

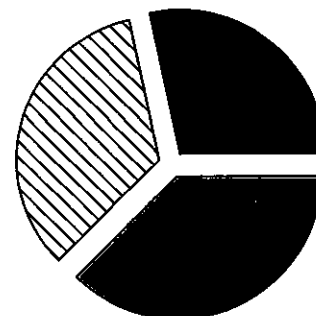
ACCOUNT NAME: INDEPENDENT SCHOOL DISTRICT #877  
BUFFALO-HANOVER-MONTROSE OPEB  
TRUST  
ACCOUNT NUMBER: 1015545900  
RELATIONSHIP  
MANAGER: MARY C THOMPSON  
612-782-1971  
MCTHOMPSON@BREMER.COM

**FOR YOUR INFORMATION**

In 2009, we saw our economy and the markets begin to recover and we anticipate the recovery to continue in 2010.

**ASSET ALLOCATION**

MARKET VALUE AS OF	10/01/2009	12/31/2009	% OF ACCOUNT
 CASH AND MONEY MARKET	10,692,142.81	3,036,533.90	28.4%
 EQUITY / STOCKS	0.00	3,648,998.98	34.1%
 FIXED INCOME - TAXABLE	0.00	4,017,271.50	37.5%
<b>Total</b>	<b>10,692,142.81</b>	<b>10,702,804.38</b>	<b>100.0%</b>



**ACTIVITY SUMMARY**

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	10,692,142.81	0.00
CONTRIBUTIONS	0.00	10,692,142.81
TAXABLE INTEREST	6,181.94	6,181.94
DIVIDENDS	14,715.54	14,715.54
EXPENSES	6,015.94	6,015.94
REALIZED GAIN/LOSS	6,176.24	6,176.24
CHANGE IN MARKET VALUE	1,967.67	1,967.67
ENDING MARKET VALUE	10,702,804.38	10,702,804.38