

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

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

2001

For calendar year 2001, or tax year beginning , and ending

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

Use the IRS label Name of organization **J. WATUMULL FUND** **A Employer identification number** **51-0205431**

Otherwise, print or type Number and street (or P.O. box number if mail is not delivered to street address) Room/suite **B Telephone number**

See Specific Instructions **P.O. BOX 3708-TRUST** **HONOLULU, HI 96811**

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year **J Accounting method** Cash Accrual Other (specify)

(from Part II, col (c), line 16) **(Part I, column (d) must be on cash basis)**

\$ 10,057,951.

C If exemption application is pending check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments	18,431.	18,431.		Statement 2
4	Dividends and interest from securities	178,633.	178,633.		Statement 3
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain or (loss) from sale of assets not on line 10	<1,189,482.>			Statement 1
b	Gross sales price for all assets on line 6a 9,490,440.				
7	Capital gain net income (from Part IV line 2)		0.		
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 or (loss)				
11	Other income 1,825.	1,825.	1,825.		Statement 4
12	Total (Add lines 1 through 11)	<990,593.>	198,889.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other compensation, salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 5	16,737.	0.		16,737.
c	Other professional fees Stmt 6	93,158.	70,385.		22,773.
17	Interest	6,838.	6,838.		0.
18	Taxes Stmt 7	15,289.	5,289.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 8	19,079.	18,774.		305.
24	Total operating and administrative expenses Add lines 13 through 23	151,101.	101,286.		39,815.
25	Contributions, gifts, grants paid	483,000.			483,000.
26	Total expenses and disbursements Add lines 24 and 25	634,101.	101,286.		522,815.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	<1,624,694.>			
b	Net investment income (if negative enter -0-)		97,603.		
c	Adjusted net income (if negative enter -0-)			N/A	

3

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Revenue

Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	597.	553.	553.
	2 Savings and temporary cash investments	575,322.	444,831.	444,831.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	7,127,036.	5,818,770.	5,700,732.
	c Investments - corporate bonds Stmt 10	1,581,675.	1,612,606.	1,604,131.
	11 Investments - land, buildings and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	2,652,841.	2,436,017.	2,307,704.	
14 Land, buildings, and equipment; basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	11,937,471.	10,312,777.	10,057,951.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	10,187,938.	10,187,938.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,749,533.	124,839.		
30 Total net assets or fund balances	11,937,471.	10,312,777.		
31 Total liabilities and net assets/fund balances	11,937,471.	10,312,777.		

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	11,937,471.
2 Enter amount from Part I, line 27a	2	<1,624,694.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,312,777.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,312,777.

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 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b	See Attached Statements		
c			
d			
e			

(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			
b			
c			
d			
e	9,490,440.	10,630,771.	<1,189,482.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			<1,189,482.>

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	<1,189,482.>
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 (col (b) divided by col (c))
2000	638,215.	12,803,356.	.0498475
1999	579,824.	13,255,981.	.0437406
1998	646,497.	12,307,283.	.0525296
1997	586,316.	10,858,829.	.0539944
1996	506,529.	9,289,417.	.0545275

2 Total of line 1, column (d)	2	.2546396
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	.0509279
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	10,408,798.
5 Multiply line 4 by line 3	5	530,098.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	976.
7 Add lines 5 and 6	7	531,074.
8 Enter qualifying distributions from Part XII, line 4	8	522,815.

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)

1a	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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,952.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (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	1,952.
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	1,952.
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	37,673.
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	37,673.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	35,721.
11	Enter the amount of line 10 to be Credited to 2002 estimated tax 5,000. Refunded	11	30,721.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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		
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
HAWAII		
8b	X	
9		X
10		X
11	X	
12		
The books are in care of FIRST HAWAIIAN BANK, TRUST DIV Telephone no (808) 525-7164 Located at P.O. BOX 3708-TRUST, HONOLULU, HI ZIP+4 96811		
13		
Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 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.

	Yes	No
1a During the year did the organization (either directly or indirectly) <ul style="list-style-type: none"> (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 		
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 page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		1b
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 2001?		1c X
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 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A		2a
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)		2b
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2001 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 2001) N/A		3b
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
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 2001?		4b X
5a During the year did the organization pay or incur any amount to <ul style="list-style-type: none"> (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 		
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 N/A		5b
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? N/A		
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered "Yes" to 6b, also file Form 8870		6b X

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

(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
Gulab Watumull 1010 Wilder Avenue Honolulu, Hawaii 96822	President & Director 0.	0.	0.	0.
Khubchand Watumull P.O. Box 3283 Honolulu, Hawaii 96801	Vice Pres. & Director 0.	0.	0.	0.
Sundri R. Watumull 3762 Diamond Head Circle Honolulu, Hawaii 96815	Treasurer & Director 0.	0.	0.	0.
Clinton R. Ashford 45-628 Halekou Place Kaneohe, Hawaii 96744	Secretary & Director 0.	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1) 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 ▶ 0

3 Five highest-paid independent contractors for professional services If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

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 The Foundation only made contributions to other exempt organizations classified as public charities or schools. Refer to the attached schedule of contributions paid.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	8,912,111.
b Average of monthly cash balances	1b	538,476.
c Fair market value of all other assets	1c	1,116,721.
d Total (add lines 1a, b, and c)	1d	10,567,308.
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	10,567,308.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	158,510.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,408,798.
6 Minimum investment return Enter 5% of line 5	6	520,440.

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	520,440.
2a Tax on investment income for 2001 from Part VI, line 5	2a	1,952.
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,952.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	518,488.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	518,488.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	518,488.

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	522,815.
b Program-related investments - Total from Part IX-B	1b	0.
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	522,815.
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	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	522,815.

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				518,488.
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only			0.	
b Total for prior years 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover if any to 2001				
a From 1996	58,363.			
b From 1997	82,128.			
c From 1998	51,958.			
d From 1999				
e From 2000	18,662.			
f Total of lines 3a through e	211,111.			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$	522,815.			
a Applied to 2000, 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 2001 distributable amount				518,488.
e Remaining amount distributed out of corpus	4,327.			
5 Excess distributions carryover applied to 2001 (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	215,438.			
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 2000. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2001. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2002				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7	58,363.			
9 Excess distributions carryover to 2002. Subtract lines 7 and 8 from line 6a	157,075.			
10 Analysis of line 9				
a Excess from 1997	82,128.			
b Excess from 1998	51,958.			
c Excess from 1999				
d Excess from 2000	18,662.			
e Excess from 2001	4,327.			

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</i> Paid during the year</p> <p>SCHEDULE ATTACHED</p>				<p>483,000.</p>
<p>Total</p>				<p>▶ 3a 483,000.</p>
<p><i>b</i> Approved for future payment</p> <p>None</p>				
<p>Total</p>				<p>▶ 3b 0.</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Other investment income, Gain or (loss) from sales of assets other than inventory, Subtotal, and Total.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 228 shs AT&T Wireless	P	11/29/00	08/21/01
b Frac Sh AT&T Wireless	P	11/29/00	07/12/01
c 210 shs Anheuser Busch	P	Various	03/27/01
d 170 shs Caterpillar Inc	P	11/28/00	06/18/01
e 250 shs Caterpillar Inc	P	Various	06/29/01
f 50 shs Citigroup Inc	P	11/16/99	06/18/01
g 150 shs Compaq Computer	P	03/14/00	03/27/01
h 250 shs Compaq Computer	P	Various	06/07/01
i 110 shs Compaq Computer	P	07/11/00	06/07/01
j 80 shs Computer Associates	P	05/17/00	06/18/01
k 90 shs Entergy Corp	P	08/03/00	03/27/01
l 100 shs General Electric	P	Various	06/18/01
m 60 shs HCA-Healthcare	P	11/16/99	06/18/01
n 270 shs HCA Inc	P	Various	06/18/01
o 30 shs Intl Business Machines	P	11/16/99	06/18/01

(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 3,715.		3,120.	595.
b 8.			8.
c 9,240.		8,995.	245.
d 9,290.		6,639.	2,651.
e 12,469.		10,486.	1,983.
f 2,490.		1,966.	524.
g 3,053.		4,510.	<1,457.>
h 4,008.		7,517.	<3,509.>
i 1,764.		2,853.	<1,089.>
j 2,599.		4,322.	<1,723.>
k 3,317.		2,836.	481.
l 4,933.		4,391.	542.
m 2,582.		1,564.	1,018.
n 12,153.		6,328.	5,825.
o 3,455.		2,878.	577.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			595.
b			8.
c			245.
d			2,651.
e			1,983.
f			524.
g			<1,457.>
h			<3,509.>
i			<1,089.>
j			<1,723.>
k			481.
l			542.
m			1,018.
n			5,825.
o			577.

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 60 shs Johnson & Johnson	P	03/14/00	03/27/01
b 120 shs Johnson & Johnson	P	03/14/00	06/18/01
c 610 shs Metlife Inc	P	10/09/00	01/08/01
d 230 shs Phillips Petroleum	P	08/17/00	07/09/01
e 190 shs SBC Communications	P	Various	03/27/01
f 130 shs St Paul Companies	P	02/27/01	06/18/01
g 400 shs Tribune Co	P	Various	01/08/01
h 80 shs United Technologies	P	05/10/00	01/09/01
i 30 shs United Technologies	P	Various	07/09/01
j 360 shs Unocal Corp	P	Various	02/27/01
k 90 shs Watson Pharmaceuticals	P	11/28/00	07/09/01
l 24shs Zimmer Holdings	P	Various	08/16/01
m 50 shs American Express	P	11/16/99	01/10/01
n 140 shs American Express	P	11/16/99	04/06/01
o 310 shs Cisco Systems	P	Various	02/09/01

(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 4,937.		4,348.	589.
b 6,301.		4,348.	1,953.
c 20,007.		16,119.	3,888.
d 13,073.		13,704.	<631.>
e 8,293.		9,104.	<811.>
f 6,749.		6,120.	629.
g 16,245.		11,983.	4,262.
h 5,655.		4,859.	796.
i 2,178.		1,863.	315.
j 12,983.		12,494.	489.
k 5,409.		4,527.	882.
l 667.		670.	<3.>
m 2,328.		2,644.	<316.>
n 5,238.		7,402.	<2,164.>
o 9,075.		14,542.	<5,467.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			589.
b			1,953.
c			3,888.
d			<631.>
e			<811.>
f			629.
g			4,262.
h			796.
i			315.
j			489.
k			882.
l			<3.>
m			<316.>
n			<2,164.>
o			<5,467.>

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 150 shs Cisco Systems	P	Various	03/13/01
b 30 shs Coca Cola Co	P	11/19/99	06/27/01
c 60 shs Electronic Arts Inc	P	11/19/99	07/27/01
d 50 shs Electronic Data Sys	P	11/19/99	01/18/01
e 70 shs Electronic Data Sys	P	11/19/99	02/20/01
f 70 shs Gillette Co	P	11/19/99	01/30/01
g 100 shs Gillette Co	P	11/19/99	04/19/01
h 160 shs Hewlett Packard	P	11/19/99	01/05/01
i 220 shs Hewlett Packard	P	Various	01/05/01
j 80 shs Home Depot Inc	P	11/19/99	08/06/01
k 150 shs Interpublic Group	P	11/19/99	06/19/01
l 50 shs Interpublic Group	P	11/19/99	07/27/01
m 80 shs Intepublic Group	P	09/15/00	07/27/01
n 20 shs Johnson & Johnson	P	11/19/99	07/25/01
o 110 shs Marriott Intl Inc	P	11/16/99	05/17/01

(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 3,032.		5,228.	<2,196.>
b 1,320.		1,770.	<450.>
c 3,601.		2,629.	972.
d 2,837.		3,344.	<507.>
e 4,455.		4,681.	<226.>
f 2,142.		2,463.	<321.>
g 2,600.		3,519.	<919.>
h 5,019.		6,194.	<1,175.>
i 6,901.		8,275.	<1,374.>
j 3,848.		2,800.	1,048.
k 4,387.		6,150.	<1,763.>
l 1,339.		2,050.	<711.>
m 2,142.		2,810.	<668.>
n 1,045.		1,049.	<4.>
o 5,307.		3,981.	1,326.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<2,196.>
b			<450.>
c			972.
d			<507.>
e			<226.>
f			<321.>
g			<919.>
h			<1,175.>
i			<1,374.>
j			1,048.
k			<1,763.>
l			<711.>
m			<668.>
n			<4.>
o			1,326.

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 230 shs McDonalds Corp	P	11/19/99	02/02/01
b 100 shs McDonalds Corp	P	11/19/99	06/12/01
c 10 shs McDonalds Corp	P	11/19/99	06/25/01
d 290 shs McDonalds Corp	P	Various	06/25/01
e 500 shs Oracle Corp	P	11/19/99	01/18/01
f 440 shs Oracle Corp	P	11/19/99	04/25/01
g 20 shs Pfizer Inc	P	11/19/99	06/14/01
h 130 shs Pharmacia Corp	P	09/06/00	05/15/01
i 90 shs Pharmacia Corp	P	Various	07/27/01
j 50 shs Procter & Gamble	P	08/24/00	06/12/01
k 130 shs Schering Plough	P	02/07/00	06/15/01
l 110 shs Schering Plough	P	02/07/00	06/29/01
m 120 shs Solectron Corp	P	11/19/99	02/09/01
n 70 shs Tellabs Inc	P	Various	03/19/01
o 90 shs Tellabs Inc	P	Various	03/29/01

(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 6,716.		10,810.	<4,094.>
b 2,996.		4,700.	<1,704.>
c 277.		470.	<193.>
d 8,038.		9,702.	<1,664.>
e 16,843.		8,075.	8,768.
f 7,596.		7,106.	490.
g 856.		710.	146.
h 6,061.		7,247.	<1,186.>
i 3,762.		5,204.	<1,442.>
j 3,260.		3,150.	110.
k 5,201.		5,960.	<759.>
l 3,960.		5,043.	<1,083.>
m 3,609.		5,115.	<1,506.>
n 3,080.		4,880.	<1,800.>
o 3,606.		5,965.	<2,359.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<4,094.>
b			<1,704.>
c			<193.>
d			<1,664.>
e			8,768.
f			490.
g			146.
h			<1,186.>
i			<1,442.>
j			110.
k			<759.>
l			<1,083.>
m			<1,506.>
n			<1,800.>
o			<2,359.>

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 110 shs Wells Fargo & Co	P	11/19/99	01/10/01
b 80 shs Wells Fargo & Co	P	11/19/99	06/14/01
c 120 shs Wells Fargo & Co	P	Various	07/25/01
d 30 shs Wells Fargo & Co	P	08/22/00	07/25/01
e 29 shs Zimmer Holdings	P	Various	08/09/01
f 100 shs American Intl Group	P	11/28/00	12/27/01
g 300 shs Computer Associates Intl	P	Various	12/27/01
h 1200 shs Comerica Inc	P	06/18/01	12/27/01
i 200 shs Enron Corp	P	Various	12/27/01
j 200 shs General Electric	P	Various	12/27/01
k 200 shs General Motors Corp	P	Various	12/27/01
l 200 shs Nabors Industries	P	10/10/00	12/27/01
m 100 shs Northrop Grumman Corp	P	10/10/00	12/27/01
n 100 shs Philip Morris	P	Various	12/27/01
o 300 shs Texas Instruments	P	06/18/01	12/27/01

(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 5,372.		5,253.	119.
b 3,491.		3,820.	<329.>
c 5,460.		5,350.	110.
d 1,365.		1,348.	17.
e 817.		659.	158.
f 7,970.		9,326.	<1,356.>
g 10,437.		14,112.	<3,675.>
h 11,271.		11,156.	115.
i 106.		9,323.	<9,217.>
j 8,210.		9,196.	<986.>
k 9,458.		14,485.	<5,027.>
l 6,810.		10,685.	<3,875.>
m 9,845.		8,953.	892.
n 4,645.		2,600.	2,045.
o 8,265.		9,470.	<1,205.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			119.
b			<329.>
c			110.
d			17.
e			158.
f			<1,356.>
g			<3,675.>
h			115.
i			<9,217.>
j			<986.>
k			<5,027.>
l			<3,875.>
m			892.
n			2,045.
o			<1,205.>

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	
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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 200 shs Watson Pharmaceutical	P	Various	12/27/01
b 100 shs Worldcom Inc	P	07/09/01	12/27/01
c 240 shs American Intl Group	P	Various	09/28/01
d 370 shs AOL Time Warner	P	Various	09/28/01
e 100 shs Bank of NY	P	08/01/00	09/28/01
f 290 shs Bristol Myers Squibb	P	Various	09/28/01
g 60 shs Cardinal Health	P	06/25/01	09/28/01
h 160 shs Caterpillar Inc	P	Various	09/28/01
i 310 shs Costco Wholesale Corp	P	Various	09/28/01
j 130 shs Coca Cola Co	P	11/19/99	09/28/01
k 190 shs Colgate Palmolive	P	Various	09/28/01
l 470 shs Walt Disney Co	P	Various	09/28/01
m 70 shs Electronic Arts	P	11/19/99	09/28/01
n 360 shs Electronic Data Sys Corp	P	Various	09/28/01
o 110 shs Genentech Inc	P	08/02/01	09/28/01

(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 6,182.		10,081.	<3,899.>
b 1,448.		1,416.	32.
c 17,339.		17,989.	<650.>
d 11,951.		16,167.	<4,216.>
e 3,260.		4,495.	<1,235.>
f 15,079.		18,163.	<3,084.>
g 4,112.		4,452.	<340.>
h 7,214.		8,568.	<1,354.>
i 10,183.		11,948.	<1,765.>
j 6,339.		7,589.	<1,250.>
k 10,474.		10,931.	<457.>
l 8,291.		17,968.	<9,677.>
m 3,161.		3,067.	94.
n 20,451.		19,251.	1,200.
o 4,383.		4,724.	<341.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F MV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<3,899.>
b			32.
c			<650.>
d			<4,216.>
e			<1,235.>
f			<3,084.>
g			<340.>
h			<1,354.>
i			<1,765.>
j			<1,250.>
k			<457.>
l			<9,677.>
m			94.
n			1,200.
o			<341.>

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)

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 460 shs General Electric	P	Various	09/28/01
b 240 shs Gillette Co	P	12/31/99	09/28/01
c 95 shs Citigroup Inc	P	03/02/00	09/28/01
d 380 shs Johnson & Johnson	P	Various	09/28/01
e 150 shs Marsh & McLennan	P	Various	09/28/01
f 210 shs Marriott Intl Inc	P	11/16/99	09/28/01
g 370 shs Masco Corp	P	Various	09/28/01
h 310 shs Medtronic Inc	P	Various	09/28/01
i 60 shs Minnesota Mng & Mfg	P	06/28/01	09/28/01
j 600 shs Nokia Corp	P	Various	09/28/01
k 130 shs Paychex Inc	P	08/03/01	09/28/01
l 340 shs Pepsico Inc	P	Various	09/28/01
m 510 shs Pfizer Inc	P	Various	09/28/01
n 210 shs Procter & Gamble	P	Various	09/28/01
o 80 shs Schlumberger	P	07/26/01	09/28/01

(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 16,061.		20,818.	<4,757.>
b 6,955.		8,445.	<1,490.>
c 3,642.		4,455.	<813.>
d 19,896.		18,930.	966.
e 13,129.		17,117.	<3,988.>
f 6,474.		7,599.	<1,125.>
g 7,178.		8,865.	<1,687.>
h 12,713.		12,520.	193.
i 5,518.		7,259.	<1,741.>
j 10,080.		17,907.	<7,827.>
k 3,758.		4,952.	<1,194.>
l 16,030.		12,759.	3,271.
m 18,732.		18,284.	448.
n 14,706.		14,068.	638.
o 3,321.		4,336.	<1,015.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<4,757.>
b			<1,490.>
c			<813.>
d			966.
e			<3,988.>
f			<1,125.>
g			<1,687.>
h			193.
i			<1,741.>
j			<7,827.>
k			<1,194.>
l			3,271.
m			448.
n			638.
o			<1,015.>

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	
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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 120 shs United Parcel Service	P	Various	09/28/01
b 550 shs Radioshack Corp	P	09/28/01	11/07/01
c 1020 shs Gap Inc	P	Various	12/10/01
d 530 shs Bed Bath & Beyond	P	09/28/01	12/12/01
e 600 shs Providian Financial	P	09/28/01	12/12/01
f Hilspen Cap Partners II	P	05/04/99	04/19/01
g Navellier Vista III LP	P	03/30/00	02/01/01
h Schedule CG-1, Page 45	P	Various	Various
i Schedule CG-1, Page 45	P	Various	Various
j Schedule CG-1, Page 45	P	Various	Various
k Schedule CG-1, Page 45	P	Various	Various
l Schedule CG-2, Page 12	P	Various	Various
m Schedule CG-2, Page 12	P	Various	Various
n Schedule CG-3, Page 1	P	12/11/01	10/05/01
o Schedule CG-3, Page 3	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 5,922.		7,013.	<1,091.>
b 14,300.		12,144.	2,156.
c 13,515.		19,697.	<6,182.>
d 18,109.		12,240.	5,869.
e 1,920.		12,144.	<10,224.>
f 541,778.		568,785.	<27,007.>
g 322,200.		332,156.	<9,956.>
h 698,198.		649,013.	49,185.
i 714,147.		973,428.	<259,281.>
j 16,191.		10,093.	6,098.
k 4,941.		4,892.	49.
l 46,175.		42,228.	3,947.
m 2,895,932.		3,205,884.	<309,952.>
n 12,495.		20,581.	<8,086.>
o 96,762.		216,549.	<119,787.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<1,091.>
b			2,156.
c			<6,182.>
d			5,869.
e			<10,224.>
f			<27,007.>
g			<9,956.>
h			49,185.
i			<259,281.>
j			6,098.
k			49.
l			3,947.
m			<309,952.>
n			<8,086.>
o			<119,787.>

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
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) If (loss), enter "-0-" in Part I, line 8	3

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 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Schedule CG-4, Page 1	P	07/12/00	05/23/01
b Schedule CG-4, Page 2	P	Various	Various
c Schedule CG-5, Page 8	P	Various	Various
d Schedule CG-5, Page 9	P	Various	Various
e Schedule CG-6, Page 2	P	Various	Various
f Schedule CG-6, Page 5	P	Various	Various
g Schedule CG-7, Page 2	P	Various	Various
h Schedule CG-2, Page 3	P	Various	Various
i Schedule CG-8, Page 2	P	Various	Various
j Schedule CG-8, Page 3	P	Various	Various
k Schedule CG-9, Page 2	P	Various	Various
l Schedule CG-9, Page 3	P	Various	Various
m Schedule CG-10, Page 3	P	Various	Various
n Schedule CG-10, Page 5	P	Various	Various
o Schedule CG-11, Page 10	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 10.		12.	<2.>
b 9,001.		24,972.	<15,971.>
c 882,674.		1,079,935.	<197,261.>
d 131,499.		171,694.	<40,195.>
e 188,855.		234,452.	<45,597.>
f 304,668.		295,370.	9,298.
g 63,705.		72,213.	<8,508.>
h 122,235.		160,334.	<38,099.>
i 1,904.		1,307.	597.
j 235,452.		218,501.	16,951.
k 6,902.		23,433.	<16,531.>
l 46,496.		56,466.	<9,970.>
m 278,090.		310,704.	<32,614.>
n 395,173.		381,373.	13,800.
o 391,680.		426,329.	<34,649.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<2.>
b			<15,971.>
c			<197,261.>
d			<40,195.>
e			<45,597.>
f			9,298.
g			<8,508.>
h			<38,099.>
i			597.
j			16,951.
k			<16,531.>
l			<9,970.>
m			<32,614.>
n			13,800.
o			<34,649.>

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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 shs MLC Co	(b) How acquired	(c) Date acquired	(d) Date sold
	P - Purchase D - Donation	(mo, day, yr)	(mo, day, yr)
1a Schedule CG-11, Page 13	P	Various	Various
b SSB Greenwich Capital Partners (Sch K-1)			
c SSB Greenwich Capital Partners (Sch K-1)			
d Mindful Partners LP (Sch. K-1)			
e Mindful Partners LP (Sch. K-1)			
f Hilspen Cap Partners II (Sch. K-1)			
g Hilspen Cap Partners II (Sch. K-1)			
h			
i			
j			
k			
l			
m			
n			
o			

(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 327,879.		311,758.	16,121.
b			<25,343.>
c			<613.>
d			<22,374.>
e			19,927.
f			<117.>
g			<20,631.>
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			16,121.
b			<25,343.>
c			<613.>
d			<22,374.>
e			19,927.
f			<117.>
g			<20,631.>
h			
i			
j			
k			
l			
m			
n			
o			

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	<1,189,482.>
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
228 shs AT&T Wireless	3,715.	3,120.	0.	0.	595.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Frac Sh AT&T Wireless	8.	0.	0.	0.	8.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
210 shs Anheuser Busch	9,240.	8,995.	0.	0.	245.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
170 shs Caterpillar Inc	9,290.	6,639.	0.	0.	2,651.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
250 shs Caterpillar Inc	12,469.	10,486.	0.	0.	1,983.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
50 shs Citigroup Inc	2,490.	1,966.	0.	0.	524.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
150 shs Compaq Computer	3,053.	4,510.	0.	0.	<1,457.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
250 shs Compaq Computer	4,008.	7,517.	0.	0.	<3,509.>	Purchased	Various	06/07/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
110 shs Compaq Computer	1,764.	2,853.	0.	0.	<1,089.>	Purchased	07/11/00	06/07/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
80 shs Computer Associates	2,599.	4,322.	0.	0.	<1,723.>	Purchased	05/17/00	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
90 shs Entergy Corp	3,317.	2,836.	0.	0.	481.	Purchased	08/03/00	03/27/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
100 shs General Electric	4,933.	4,391.	0.	Purchased	Various	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
60 shs HCA-Healthcare	2,582.	1,564.	0.	Purchased	11/16/99	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
270 shs HCA Inc	12,153.	6,328.	0.	Purchased	Various	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
30 shs Intl Business Machines	3,455.	2,878.	0.	Purchased	11/16/99	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
60 shs Johnson & Johnson	4,937.	4,348.	0.	0.	589.	Purchased	03/14/00	03/27/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
120 shs Johnson & Johnson	6,301.	4,348.	0.	0.	1,953.	Purchased	03/14/00	06/18/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
610 shs Metlife Inc	20,007.	16,119.	0.	0.	3,888.	Purchased	10/09/00	01/08/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
230 shs Phillips Petroleum	13,073.	13,704.	0.	0.	<631.>	Purchased	08/17/00	07/09/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
190 shs SBC Communications	8,293.	9,104.	0.	0.	<811.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
130 shs St Paul Companies	6,749.	6,120.	0.	0.	629.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
400 shs Tribune Co	16,245.	11,983.	0.	0.	4,262.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
80 shs United Technologies	5,655.	4,859.	0.	0.	796.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30 shs United Technologies	2,178.	1,863.	0.	0.	315.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
360 shs Unocal Corp	12,983.	12,494.	0.	0.	489.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
90 shs Watson Pharmaceuticals	5,409.	4,527.	0.	0.	882.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
24shs Zimmer Holdings	667.	670.	0.	0.	<3.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
50 shs American Express	2,328.	2,644.	0.	Purchased	11/16/99	01/10/01
						<316.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
140 shs American Express	5,238.	7,402.	0.	Purchased	11/16/99	04/06/01
						<2,164.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
310 shs Cisco Systems	9,075.	14,542.	0.	Purchased	Various	02/09/01
						<5,467.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
150 shs Cisco Systems	3,032.	5,228.	0.	Purchased	Various	03/13/01
						<2,196.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold	(f) Gain or Loss
30 shs Coca Cola Co	1,320.	1,770.	0.	Purchased	11/19/99	06/27/01	<450.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold	(f) Gain or Loss
60 shs Electronic Arts Inc	3,601.	2,629.	0.	Purchased	11/19/99	07/27/01	972.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold	(f) Gain or Loss
50 shs Electronic Data Sys	2,837.	3,344.	0.	Purchased	11/19/99	01/18/01	<507.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold	(f) Gain or Loss
70 shs Electronic Data Sys	4,455.	4,681.	0.	Purchased	11/19/99	02/20/01	<226.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
70 shs Gillette Co	2,142.	2,463.	0.	Purchased	11/19/99	01/30/01
						<321.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
100 shs Gillette Co	2,600.	3,519.	0.	Purchased	11/19/99	04/19/01
						<919.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
160 shs Hewlett Packard	5,019.	6,194.	0.	Purchased	11/19/99	01/05/01
						<1,175.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
220 shs Hewlett Packard	6,901.	8,275.	0.	Purchased	Various	01/05/01
						<1,374.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
80 shs Home Depot Inc	3,848.	2,800.	0.	Purchased	11/19/99	08/06/01
				(e) Deprec.		Gain or Loss
					0.	1,048.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
150 shs Interpublic Group	4,387.	6,150.	0.	Purchased	11/19/99	06/19/01
				(e) Deprec.		Gain or Loss
					0.	<1,763.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
50 shs Interpublic Group	1,339.	2,050.	0.	Purchased	11/19/99	07/27/01
				(e) Deprec.		Gain or Loss
					0.	<711.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
80 shs Intepublic Group	2,142.	2,810.	0.	Purchased	09/15/00	07/27/01
				(e) Deprec.		Gain or Loss
					0.	<668.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
20 shs Johnson & Johnson	1,045.	1,049.	0.	0.	<4.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Marriott Intl Inc	5,307.	3,981.	0.	0.	1,326.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
230 shs McDonalds Corp	6,716.	10,810.	0.	0.	<4,094.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs McDonalds Corp	2,996.	4,700.	0.	0.	<1,704.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
10 shs McDonalds Corp	277.	470.	0.	Purchased	11/19/99	06/25/01
						<193.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
290 shs McDonalds Corp	8,038.	9,702.	0.	Purchased	Various	06/25/01
						<1,664.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
500 shs Oracle Corp	16,843.	8,075.	0.	Purchased	11/19/99	01/18/01
						8,768.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
440 shs Oracle Corp	7,596.	7,106.	0.	Purchased	11/19/99	04/25/01
						490.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
20 shs Pfizer Inc	856.	710.	0.	0.	146.	Purchased	11/19/99	06/14/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
130 shs Pharmacia Corp	6,061.	7,247.	0.	0.	<1,186.>	Purchased	09/06/00	05/15/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
90 shs Pharmacia Corp	3,762.	5,204.	0.	0.	<1,442.>	Purchased	Various	07/27/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
50 shs Procter & Gamble	3,260.	3,150.	0.	0.	110.	Purchased	08/24/00	06/12/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
130 shs Schering Plough	5,201.	5,960.	0.	0.	<759.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Schering Plough	3,960.	5,043.	0.	0.	<1,083.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
120 shs Solectron Corp	3,609.	5,115.	0.	0.	<1,506.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
70 shs Tellabs Inc	3,080.	4,880.	0.	0.	<1,800.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
90 shs Tellabs Inc	3,606.	5,965.	0.	0.	<2,359.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Wells Fargo & Co	5,372.	5,253.	0.	0.	119.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
80 shs Wells Fargo & Co	3,491.	3,820.	0.	0.	<329.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
120 shs Wells Fargo & Co	5,460.	5,350.	0.	0.	110.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30 shs Wells Fargo & Co	1,365.	1,348.	0.	0.	17.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
29 shs Zimmer Holdings	817.	659.	0.	0.	158.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs American Intl Group	7,970.	9,326.	0.	0.	<1,356.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
300 shs Computer Associates Intl	10,437.	14,112.	0.	0.	<3,675.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1200 shs Comerica Inc	11,271.	11,156.	0.	0.	115.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs Enron Corp	106.	9,323.	0.	0.	<9,217.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs General Electric	8,210.	9,196.	0.	0.	<986.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs General Motors Corp	9,458.	14,485.	0.	0.	<5,027.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs Nabors Industries	6,810.	10,685.	0.	0.	<3,875.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Northrop Grumman Corp	9,845.	8,953.	0.	0.	892.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Philip Morris	4,645.	2,600.	0.	0.	2,045.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
300 shs Texas Instruments	8,265.	9,470.	0.	0.	<1,205.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs Watson Pharmaceutical	6,182.	10,081.	0.	0.	<3,899.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Worldcom Inc	1,448.	1,416.	0.	0.	32.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
240 shs American Intl Group	17,339.	17,989.	0.	0.	<650.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
370 shs AOL Time Warner	11,951.	16,167.	0.	0.	<4,216.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Bank of NY					
	3,260.	4,495.	0.	0.	<1,235.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
290 shs Bristol Myers Squibb					
	15,079.	18,163.	0.	0.	<3,084.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
60 shs Cardinal Health					
	4,112.	4,452.	0.	0.	<340.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
160 shs Caterpillar Inc					
	7,214.	8,568.	0.	0.	<1,354.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
310 shs Costco Wholesale Corp	10,183.	11,948.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
130 shs Coca Cola Co	6,339.	7,589.	0.	Purchased	11/19/99	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
190 shs Colgate Palmolive	10,474.	10,931.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
470 shs Walt Disney Co	8,291.	17,968.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
70 shs Electronic Arts	3,161.	3,067.	0.	0.	94.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
360 shs Electronic Data Sys Corp	20,451.	19,251.	0.	0.	1,200.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Genentech Inc	4,383.	4,724.	0.	0.	<341.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
460 shs General Electric	16,061.	20,818.	0.	0.	<4,757.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
240 shs Gillette Co	6,955.	8,445.	0.	0.	<1,490.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
95 shs Citigroup Inc	3,642.	4,455.	0.	0.	<813.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
380 shs Johnson & Johnson	19,896.	18,930.	0.	0.	966.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
150 shs Marsh & McLennan	13,129.	17,117.	0.	0.	<3,988.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
210 shs Marriott Intl Inc	6,474.	7,599.	0.	0.	<1,125.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
370 shs Masco Corp	7,178.	8,865.	0.	0.	<1,687.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
310 shs Medtronic Inc	12,713.	12,520.	0.	0.	193.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
60 shs Minnesota Mng & Mfg	5,518.	7,259.	0.	0.	<1,741.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
600 shs Nokia Corp	10,080.	17,907.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
130 shs Paychex Inc	3,758.	4,952.	0.	Purchased	08/03/01	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
340 shs Pepsico Inc	16,030.	12,759.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
510 shs Pfizer Inc	18,732.	18,284.	0.	Purchased	Various	09/28/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
210 shs Procter & Gamble	14,706.	14,068.	0.	Purchased	Various	09/28/01
				(e) Deprec.		Gain or Loss
						638.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
80 shs Schlumberger	3,321.	4,336.	0.	Purchased	07/26/01	09/28/01
				(e) Deprec.		Gain or Loss
						<1,015.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
120 shs United Parcel Service	5,922.	7,013.	0.	Purchased	Various	09/28/01
				(e) Deprec.		Gain or Loss
						<1,091.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Date Sold
550 shs Radioshack Corp	14,300.	12,144.	0.	Purchased	09/28/01	11/07/01
				(e) Deprec.		Gain or Loss
						2,156.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1020 shs Gap Inc	13,515.	19,697.	0.	0.	<6,182.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
530 shs Bed Bath & Beyond	18,109.	12,240.	0.	0.	5,869.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
600 shs Providian Financial	1,920.	12,144.	0.	0.	<10,224.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Hilspen Cap Partners II	541,778.	568,785.	0.	0.	<27,007.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Navellier Vista III LP	322,200.	332,156.	0.	0.	<9,956.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Schedule CG-1, Page 45	698,198.	649,013.	0.	0.	49,185.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Schedule CG-1, Page 45	714,147.	973,428.	0.	0.	<259,281.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Schedule CG-1, Page 45	16,191.	10,093.	0.	0.	6,098.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-1, Page 45	4,941.	4,892.	0.	Purchased	Various	Various

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-2, Page 12	46,175.	42,228.	0.	Purchased	Various	Various

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-2, Page 12	2,895,932.	3,205,884.	0.	Purchased	Various	Various

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-3, Page 1	12,495.	20,581.	0.	Purchased	12/11/01	10/05/01

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-3, Page 3	96,762.	216,549.	0.	Purchased	Various	Various
						<119,787.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-4, Page 1	10.	12.	0.	Purchased	07/12/00	05/23/01
						<2.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-4, Page 2	9,001.	24,972.	0.	Purchased	Various	Various
						<15,971.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-5, Page 8	882,674.	1,079,935.	0.	Purchased	Various	Various
						<197,261.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-5, Page 9	131,499.	171,694.	0.	Purchased	Various	Various
						<40,195.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-6, Page 2	188,855.	234,452.	0.	Purchased	Various	Various
						<45,597.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-6, Page 5	304,668.	295,370.	0.	Purchased	Various	Various
						9,298.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Schedule CG-7, Page 2	63,705.	72,213.	0.	Purchased	Various	Various
						<8,508.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired Various	Date Sold Various
Schedule CG-2, Page 3	122,235.	160,334.	0.			<38,099.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Schedule CG-8, Page 2	1,904.	1,307.	0.	0.	597.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired Various	Date Sold Various
Schedule CG-8, Page 3	235,452.	218,501.	0.			16,951.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Schedule CG-9, Page 2	6,902.	23,433.	0.	0.	<16,531.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Purchased	Various	Various			
Schedule CG-9, Page 3					
	46,496.	56,466.	0.	0.	<9,970.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Purchased	Various	Various			
Schedule CG-10, Page 3					
	278,090.	310,704.	0.	0.	<32,614.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Purchased	Various	Various			
Schedule CG-10, Page 5					
	395,173.	381,373.	0.	0.	13,800.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Purchased	Various	Various			
Schedule CG-11, Page 10					
	391,680.	426,329.	0.	0.	<34,649.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired Various	Date Sold Various
Schedule CG-11, Page 13	327,879.	311,758.	0.		0.	16,121.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired	Date Sold
SSB Greenwich Capital Partners (Sch K-1)	0.	0.	0.		0.	<25,343.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired	Date Sold
SSB Greenwich Capital Partners (Sch K-1)	0.	0.	0.		0.	<613.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired	Date Sold
Mindful Partners LP (Sch. K-1)	0.	0.	0.		0.	<22,374.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Mindful Partners LP (Sch. K-1)	0.	0.	0.	0.	19,927.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Hilspen Cap Partners II (Sch. K-1)	0.	0.	0.	0.	<117.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Hilspen Cap Partners II (Sch. K-1)	0.	0.	0.	0.	<20,631.>

Capital Gains Dividends from Part IV					0.
Total to Form 990-PF, Part I, line 6a					<1,189,482.>

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
Banc of America Sec. - Acct. 109-32285-1-6	362.
Banc of America Sec. - Acct. 109-39992-1-5	651.
Bishop Street Money Market Fund (FHB)	1,501.
Bishop Street Money Market Fund (FHB)	4,936.
SB Money Funds Cash Port. A	10,981.
Total to Form 990-PF, Part I, line 3, Column A	18,431.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Banc of America Sec. #109-32285-1-6	7,206.	0.	7,206.
Banc of America Sec. #109-39992-1-5	3,010.	0.	3,010.
C.E. Unterberg, Towbin Account	2,222.	0.	2,222.
C.E. Unterberg, Towbin Account	638.	0.	638.
First Hawaiian Bank Invest Mgmt Account	9,226.	0.	9,226.
First Hawaiian Bank Invest Mgmt Account	1,722.	0.	1,722.
Hilspen Capital Partners	5,793.	0.	5,793.
Mindful Partners LP	20,178.	0.	20,178.
Salomon Smith Barney Accounts	107,836.	0.	107,836.
SSB Greenwich Capital Partners	20,802.	0.	20,802.
Total to Fm 990-PF, Part I, ln 4	178,633.	0.	178,633.

Form 990-PF Other Income Statement 4

Description	Amount
Securities Litigation Settlements	1,825.
Total to Form 990-PF, Part I, line 11, Column A	1,825.

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Service Fees	16,737.	0.		16,737.
To Form 990-PF, Pg 1, ln 16b	16,737.	0.		16,737.

Form 990-PF	Other Professional Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	70,385.	70,385.		0.
First Hawn Bank Agency Fees	22,773.	0.		22,773.
To Form 990-PF, Pg 1, ln 16c	93,158.	70,385.		22,773.

Form 990-PF	Taxes	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax on Net Investment Income	10,000.	0.		0.
Foreign Tax W/H on Dividends	5,289.	5,289.		0.
To Form 990-PF, Pg 1, ln 18	15,289.	5,289.		0.

Form 990-PF	Other Expenses	Statement	8
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Expenses - partnerships	18,774.	18,774.		0.
Miscellaneous	305.	0.		305.
To Form 990-PF, Pg 1, ln 23	19,079.	18,774.		305.

Form 990-PF	Corporate Stock	Statement	9
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
SCHEDULE INV ATTACHED		5,818,770.	5,700,732.
Total to Form 990-PF, Part II, line 10b		5,818,770.	5,700,732.

Form 990-PF	Corporate Bonds	Statement	10
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
SCHEDULE INV ATTACHED		1,612,606.	1,604,131.
Total to Form 990-PF, Part II, line 10c		1,612,606.	1,604,131.

Form 990-PF	Other Investments	Statement	11
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
SCHEDULE INV ATTACHED		2,436,017.	2,307,704.
Total to Form 990-PF, Part II, line 13		2,436,017.	2,307,704.

J. WATUMULL FUND

ID#51-0205431

2001

PART II - BALANCE SHEET

INVESTMENTS

<u>Schedule Attached/Description</u>	<u>Corp. Stock</u>	<u>Corp. Bonds</u>	<u>Other</u>	<u>Market Value</u>
INV-1, Pages 1 - 8	\$ 639,099	\$ -	\$ -	\$ 733,889
INV-2, Pages 1 - 3	517,111	-	-	398,074
INV-3, Page 1	-	-	394,776	342,448
INV-4, Page 1	-	-	541,818	535,456
INV-5, Pages 1 - 5	540,317	-	-	644,526
INV-6, Pages 1 - 4	325,703	-	-	357,073
INV-7, Pages 1 - 2	185,504	-	-	165,079
INV-7, Page 3	-	69,628	-	73,421
INV-7, Pages 4 - 7	-	542,978	-	530,710
INV-8, Pages 1 - 5	519,627	-	-	435,879
INV-9, Pages 1 - 6	432,918	-	-	348,751
INV-10, Pages 1 - 4	422,901	-	-	396,211
INV-11, Pages 1 - 9	375,238	-	-	408,816
INV-12, Pages 1 - 3	510,007	-	-	524,567
INV-13, Pages 1 - 2	358,674	-	-	390,834
INV-14, Pages 1 - 10	991,671	-	-	897,033
1,000,000 FMA CBO Funding II Ltd 3.00%, due 03/25/2011	-	1,000,000	-	1,000,000
Salomon Smith Barney/Greenwich Street Capital Partners II L.P.	-	-	412,012	426,303
Mindful Partners, L.P.	-	-	765,211	690,418
Mindful Offshore Fund, Ltd.	-	-	322,200	313,079
Book Value	<u>\$ 5,818,770</u>	<u>\$ 1,612,606</u>	<u>\$ 2,436,017</u>	<u>\$ 9,612,567</u>
Market Value	<u>\$ 5,700,732</u>	<u>\$ 1,604,131</u>	<u>\$ 2,307,704</u>	<u>\$ 9,612,567</u>

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

PAGE 1

J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JARHLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
CASH EQUIVALENTS							
17,518 390	BISHOP STREET MONEYMKT FD INSTL #965	17,518 39 1 000	17,518 39 1 000	2 27	01446	253	1 45
TOTAL CASH EQUIVALENTS		17,518 39	17,518 39	2 27		253	1 45
COMMON STOCKS							
CONSUMER DISCRETIONARY							
ADVERTISING							
150	OMNICON GROUP INC COM	11,660 12 77 734	13,402 50 89 350	1 73	80	120	90
AUTOMOBILE & MOTORCYCLE MANUFACTURERS							
230	HARLEY DAVIDSON INC COM	9,188 13 39 948	12,491 30 54 310	1 62	12	27	22
BROADCASTING & CABLE TV							
210	CLEAR CHANNEL COMMUNICATIONS COM	10,022 78 47 728	10,691 10 50 910	1 38			
330	UNIVISION COMMUNICATIONS INC CL A	9,911 47 30 035	13,351 80 40 460	1 73			
DEPARTMENT STORES & GENERAL MERCHANDISE							
210	TARGET CORP COM	3,502 01 16 676	8,620 50 41 050	1 12	24	50	58
320	WAL MART STORES INC COM	5,858 91 18 309	18,416 00 57 550	2 38	28	89	49
FOOTWEAR							
190	NIKE INC CL B COM	7,313 06 38 490	10,685 60 56 240	1 38	48	91	85

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J MATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
HOTELS							
260	CARNIVAL CORP CL A COM FKA CARNIVAL CRUISE LINES INC	6,688 99 25 727	7,300 80 28 080	95	42	109	1 50
MOVIES & ENTERTAINMENT							
530	AOL TIME WARNER INC COM	19,803 60 37 365	17,013 00 32 100	2 20			
RESTAURANTS							
140	BRINKER INTL INC COM	3,839 18 27 423	4,166 40 29 760	54			
RETAIL							
230	HOME DEPOT INC COM	4,369 25 18 997	11,732 30 51 010	1 52	20	46	39
CONSUMER DISCRETIONARY		92,157 50	127,871 30	16 55		532	0 42
CONSUMER STAPLES							
FOOD DISTRIBUTORS							
280	SYSCO CORP COM	7,501 09 26 790	7,341 60 26 220	95	36	100	1 37
HOUSEHOLD PRODUCTS							
110	KIMBERLY CLARK CORP COM	6,358 90 57 808	6,578 00 59 800	85	1 12	123	1 87
110	PROCTER & GAMBLE CO COM	8,035 59 73 051	8,704 30 79 130	1 13	1 52	167	1 92
RETAIL (FOOD & DRUG)							
230	SAFEWAY INC COM NEW	12,084 99 52 543	9,602 50 41 750	1 24			

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
SOFT DRINKS							
230	PEPSICO INC COM	10,063 17 43 753	11,198 70 48 690	1 45	58	133	1 19
TOTAL CONSUMER STAPLES		44,043 74	43,425 10	5 62		523	1 21
ENERGY							
INTEGRATED OIL & GAS							
340	EXXON MOBIL CORP COM	12,877 18 37 874	13,362 00 39 300	1 73	92	312	2 34
OIL & GAS EQUIPMENT & SERVICES							
180	SCHLUMBERGER LTD COM	9,161 53 50 897	9,891 00 54 950	1 28	75	135	1 36
OIL & GAS EXPLORATION & PRODUCTION							
142	ANADARKO PETE CORP COM	7 907 80 55 689	8,072 70 56 850	1 04	30	42	53
170	APACHE CORP COM	8,161 27 48 007	8,479 60 49 880	1 10	364	61	73
190	DEVON ENERGY CORP COM	11,007 22 57 933	7,343 50 38 650	95	20	38	52
TOTAL ENERGY		49 115 00	47,148 80	6 10		588	1 25
FINANCIALS							
BANKS							
580	BANK NEW YORK INC COM	19,656 97 33 891	23,664 00 40 800	3 06	76	440	1 86
260	MELLON FINANCIAL CORP COM	11,632 97 44 742	9,781 20 37 620	1 27	48	124	1 28

J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
CONSUMER FINANCE							
220	HOUSEHOLD INTL CORP	11 527 91 52 400	12,746 80 57 940	1 65	88	193	1 52
DIVERSIFIED FINANCIAL SERVICES INDEX SECURITIES							
436	CITIGROUP INC COM	11,074 47 25 400	22,009 28 50 480	2 85	64	279	1 27
110	FNMA COM	8,066 23 73 329	8,745 00 79 500	1 13	1 32	145	1 66
440	J P MORGAN CHASE & CO COM	14,878 02 33 814	15,994 00 36 350	2 07	1 36	598	3 74
INSURANCE (LIFE, HEALTH, MULTI-LINE, PROPERTY & CASUALTY), REINSURANCE							
165	AMERN INTL GRP INC COM	12,805 33 77 608	13,101 00 79 400	1 70	168	27	21
TOTAL FINANCIALS		89,641 90	106,041 28	13 73		1,806	1 71
HEALTH CARE							
BIOTECHNOLOGY							
190	AMGEN INC COM	8,619 08 45 364	10,723 60 56 440	1 39			
140	GENENTECH INC COM NEW	8,826 83 63 049	7,595 00 54 250	98			
140	GENZYME CORP COM	5,983 15 42 737	8,380 40 59 860	1 08			

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
PHARMACEUTICALS							
130	BRISTOL-MYERS SQUIBB CO COM	2,844 43 21 880	6,630 00 51 000	86	1 12	145	2 20
160	EXPRESS SCRIPTS INC COM	7,204 00 45 025	7,481 60 46 760	97			
150	FOREST LABS INC COM	9,994 23 66 628	12,292 50 81 950	1 59			
220	JOHNSON & JOHNSON COM	8,354 19 37 974	13,002 00 59 100	1 68	72	158	1 22
110	LILLY ELI & CO COM	7 397 23 67 248	8,639 40 78 540	1 12	1 24	136	1 58
	MERCK & CO INC COM	00	00 58 800		1 40		
520	PFIZER INC COM	12,578 44 24 189	20,722 00 39 850	2 68	52	270	1 30
270	SCHERING PLOUGH CORP COM	10,687 55 39 584	9,668 70 35 810	1 25	64	172	1 79
	TOTAL HEALTH CARE	82,489 13	105,135 20	13 61		881	0 84
INDUSTRIALS							
ELECTRICAL COMPONENTS & EQUIPMENT, HEAVY ELECTRICAL EQUIPMENT							
410	MOLEX INC COM	12,667 27 30 896	12,689 50 30 950	1 64	10	41	32
INDUSTRIAL CONGLOMERATES							
860	GEN ELEC CO COM	18,590 34 21 617	34,468 80 40 080	4 46	72	619	1 80
110	MN MNG & MFG CO COM	11,894 30 108 130	13,003 10 118 210	1 68	2 40	264	2 03

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
406	TYCO INTL LTD NEW COM	13,941 24 34 338	23,913 40 58 900	3 10	05	20	08
	MACHINERY (CONSTRUCTION, INDUSTRIAL & FARM)						
140	ILLINOIS TOOL WKS INC COM	9,000 01 64 286	9,480 80 67 720	1 23	88	123	1 30
	SERVICES						
450	WASTE MANAGEMENT INC COM	12,210 32 27 134	14,359 50 31 910	1 86	01	4	03
	TOTAL INDUSTRIALS	78,303 48	107,915 10	13 97		1,071	0 99
	INFORMATION TECHNOLOGY						
	COMPUTER HARDWARE						
350	DELL COMPUTER CORP COM	8,615 75 24 616	9,513 00 27 180	1 23			
820	SUN MICROSYSTEMS INC COM	11,106 88 13 545	10,086 00 12 300	1 31			
	ELECTRONIC EQUIPMENT & SERVICES, OFFICE ELECTRONICS						
325	SANMINA-SCI CORP COM	7 868 25 24 210	6,467 50 19 900	84			
	INTERNET SOFTWARE & SERVICES, SYSTEMS SOFTWARE						
470	COMPUTER ASSOC INTL COM	14,961 96 31 834	16,210 30 34 490	2 10	08	37	23
400	MICROSOFT CORP COM	11,211 87 28 030	26,500 00 66 250	3 43			
590	ORACLE CORP COM	20,004 59 33 906	8,147 90 13 810	1 05			

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
NETWORKING EQUIPMENT							
820	CISCO SYS INC COM	9,298 00 11 339	14 850 20 18 110	1 92			
SEMICONDUCTORS & EQUIPMENT							
570	INTEL CORP COM	10,967 90 19 242	17,926 50 31 450	2 32	08	45	25
420	TX INSTRS INC COM	19,016 97 45 279	11,760 00 28 000	1 52	085	35	30
TELECOMMUNICATIONS EQUIPMENT							
320	ECHOSTAR COMMUNICATIONS CL A	10,714 08 33 482	8,790 40 27 470	1 14			
460	NOKIA CORP SPONSORED ADR	14,047 50 30 538	11,283 80 24 530	1 46	211	97	86
TOTAL INFORMATION TECHNOLOGY		----- 137,813 75	----- 141,535 60	----- 18 32		----- 214 0 15	
MATERIALS							
ALUMINUM							
270	ALCOA INC COM	9,675 71 35 836	9,598 50 35 550	1 24	60	162	1 69
CHEMICALS (DIVERSIFIED)							
350	DOW CHEM CO COM	11,777 25 33 649	11,823 00 33 780	1 53	1 34	469	3 97
INDUSTRIAL GASES							
150	PRAXAIR INC COM	6,470 72 43 138	8,287 50 55 250	1 07	76	114	1 38
TOTAL MATERIALS		----- 27,923 68	----- 29,709 00	----- 3 85		----- 745 2 51	

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
INVESTMENT MANAGEMENT ACCOUNT

ACCOUNT NO 66-5925-02-0

ADMINISTRATOR FRANK G JARRLING (808) 525-7164
PORTFOLIO MANAGER EQU

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
TELECOMMUNICATION SERVICES							
INTEGRATED TELECOMMUNICATION SERVICES							
350	SBC COMMUNICATIONS INC COM	16,252 47 46 436	13,709 50 39 170	1 77	1 025	358	2 62
230	VERIZON COMMUNICATIONS COM	11,084 28 48 193	10,915 80 47 460	1 41	1 54	354	3 24
WIRELESS TELECOMMUNICATION SERVICES							
520	SPRINT CORP (PCS GROUP) COM	13,014 17 25 027	12,693 20 24 410	1 64			
	TOTAL TELECOMMUNICATION SERVICES	40 350 92	37,318 50	4 83		712	1 91
UTILITIES							
GAS UTILITIES							
200	EL PASO CORPORATION COM	12,245 94 61 230	8,922 00 44 610	1 15	87	174	1 95
	TOTAL UTILITIES	12,245 94	8,922 00	1 15		174	1 95
	TOTAL COMMON STOCKS	654,085 04	755,021 88	97 73		7,246	0 96

Less Stocks sold in Dec. 2001
(settled Jan. 2002)

<u>14,985.86-</u>	<u>21,132.96-</u>
<u>639,099.18</u>	<u>733,888.92</u>

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
AGGRESSIVE GROWTH ACCOUNT

ACCOUNT NO 66-5925-13-7

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER AGG

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
CASH EQUIVALENTS							
82,773 440	BISHOP STREET MONEYMKT FD INSTL #965	82,773 44 1 000	82,773 44 1 000	17 21	01446	1,197	1 45
TOTAL CASH EQUIVALENTS		82 773 44	82,773 44	17 21		1,197	1 45
COMMON STOCKS							
CONSUMER DISCRETIONARY							
MOVIES & ENTERTAINMENT							
1,400	AOL TIME WARNER INC COM	54,705 00 39 075	44,940 00 32 100	9 35			
CONSUMER DISCRETIONARY		54 705 00	44,940 00	9 35			0 0 00
HEALTH CARE							
BIOTECHNOLOGY							
400	AMGEN INC COM	22,760 00 56 900	22,576 00 56 440	4 70			
980	GENENTECH INC COM NEW	85 760 29 87 511	53,165 00 54 250	11 06			
PHARMACEUTICALS							
630	PFIZER INC COM	26,306 72 41 757	25,105 50 39 850	5 22	52	327	1 30
670	SCHERING PLOUGH CORP COM	24,555 50 36 650	23,992 70 35 810	4 99	64	428	1 79
TOTAL HEALTH CARE		159,382 51	124,839 20	25 96		755	0 61

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
AGGRESSIVE GROWTH ACCOUNT

ACCOUNT NO 66-5925-13-7

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER AGG

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
INDUSTRIALS							
INDUSTRIAL CONGLOMERATES							
590	GEN ELEC CO COM	24,468 42 41 472	23,647 20 40 080	4 92	72	424	1 80
TOTAL INDUSTRIALS		24,468 42	23,647 20	4 92		424	1 80
INFORMATION TECHNOLOGY							
COMPUTER HARDWARE							
1,700	SUN MICROSYSTEMS INC COM	78,683 75 46 285	20,910 00 12 300	4 35			
ELECTRONIC EQUIPMENT & SERVICES, OFFICE ELECTRONICS							
1,040	SANNINA-SCI CORP COM	25,105 08 24 140	20,696 00 19 900	4 30			
SEMICONDUCTORS & EQUIPMENT							
860	TX INSTRS INC COM	26 677 20 31 020	24,080 00 28 000	5 01	085	73	30
TELECOMMUNICATIONS EQUIPMENT							
1,690	NOKIA CORP SPONSORED ADR	39,542 45 23 398	41,455 70 24 530	8 62	211	356	86
TOTAL INFORMATION TECHNOLOGY		170,008 48	107,141 70	22 28		429	0 40

VALUATION OF ASSETS

FIRST HAWAIIAN BANK

AS OF 12/31/01

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J WATUMULL FUND
AGGRESSIVE GROWTH ACCOUNT

ACCOUNT NO 66-5925-13-7

ADMINISTRATOR FRANK G JAHRLING (808) 525-7164
PORTFOLIO MANAGER AGG

FACE AMOUNT/ NO OF SHARES	DESCRIPTION	COST/ AVG UNIT COST	12/31/01 MARKET VAL/PRICE	% OF TOTAL	ESTIMATED RATE	ANNUAL INC AMOUNT	% YLD MKT
TELECOMMUNICATION SERVICES							
INTEGRATED TELECOMMUNICATION SERVICES							
620	SBC COMMUNICATIONS INC COM	23,808 00 38 400	24,285 40 39 170	5 05	1 025	635	2 62
1,380	WORLDCOM INC-WORLDCOM GROUP COM	59,489 98 17 601	47,590 40 14 080	9 90			
WIRELESS TELECOMMUNICATION SERVICES							
1,050	SPRINT CORP (PCS GROUP) COM	25,248 30 24 046	25 630 50 24 410	5 33			
	TOTAL TELECOMMUNICATION SERVICES	108,546 28	97,506 30	20 28		635	0 65
	TOTAL COMMON STOCKS	517,110 69	398,074 40	82 79		2,243	0 56
CASH							
	INCOME CASH	76,088 85	76,088 85	15 82			
	PRINCIPAL CASH	76,088 85-	76,088 85-	15 82-			
	TOTAL CASH	00	00	00			
	TOTAL ACCOUNT	599,884 13	480,847 84	100 00		3,440	0 72

J WATUMULL FUND NPO

Account number 512-02542-13 540

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Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds not sponsored by Salomon Smith Barney are based upon information provided by an outside vendor and are not verified by Salomon Smith Barney. "Total Value (Tax Based)" is being provided for information purposes only. "Fund Performance", when shown, is provided to assist you in comparing your total investment, excluding reinvested distributions with the current value of the fund's shares in your account. "Fund Performance" does not take into account cash distributions.

Number of shares	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Yield/Anticipated income (annualized)
5,895.132	BERGER SMALL CAP VALUE FUND INVESTOR SHARES	02/15/00	\$ 122,088.19	\$ 20.71	\$ 28.07	\$ 165,478.38	\$ 43,388.17	LT
5,895.132	Total Purchases		122,088.19	20.71	28.07	165,478.38	43,388.17	
471.573	Reinvestments to date		11,430.81	24.239	28.07	13,237.05	1,806.14	LT
557.344	Reinvestments to date		15,477.43	27.789	28.07	15,644.65	187.22	ST
6,924.049	Total Value (Tax based)		148,996.43	21.519		194,358.08	45,361.53	644
	Fund Performance							1,253.25
			122,088.19			194,358.08		72,269.87 ¹
680.341	STEIN ROE GROWTH STOCK FUND	02/15/00	38,808.23	58.77	31.39	20,728.10	(18,080.13)	LT
680.341	Total Purchases		38,808.23	58.77	31.39	20,728.10	(18,080.13)	
127.489	Reinvestments to date		5,353.69	41.899	31.39	4,001.25	(1,352.44)	LT
787.81	Total Value (Tax based)		44,161.92	58.057		24,729.35	(19,432.87)	
	Fund Performance							(14,078.88) ¹
			38,808.23			24,729.35		
2,247.588	SCUDDER INTL FUND	02/15/00	154,478.74	68.73	36.68	82,396.58	(72,082.16)	LT
2,247.588	Total Purchases		154,478.74	68.73	36.68	82,396.58	(72,082.16)	
310.477	Reinvestments to date		16,628.62	53.551	36.68	11,382.09	(5,244.53)	LT
8.652	Reinvestments to date		308.97	35.479	36.68	317.18	10.21	ST
2,566.717	Total Value (Tax based)		171,416.33	68.782		94,095.85	(77,314.48)	138
	Fund Performance							128.33
			154,478.74			94,095.85		(60,380.89) ¹
1,954.583	SMITH BARNEY FUNDAMENTAL VALUE FUND CL A (WAIVED)	02/15/00	27,735.51	14.19	13.73	28,836.42	(898.09)	LT
1,954.583	Total Purchases		27,735.51	14.19	13.73	28,836.42	(898.09)	
189.102	Reinvestments to date		2,387.42	13.999	13.73	2,321.77	(45.65)	LT
7.729	Reinvestments to date		104.49	13.519	13.73	106.12	1.63	ST
2,131.414	Total Value (Tax based)		30,207.42	14.172		29,264.31	(943.11)	
	Fund Performance							1,628.80 ¹
			27,735.51			29,264.31		
Total TRAK investments (Tax based)			\$ 304,778.20			\$ 342,447.67	\$ 179.06	ST
Total portfolio value			\$ 489,502.49			\$ 447,173.86	\$ 179.06	ST
								LT
								\$ 3,004.83

Ref: 00013313 00087508

J WATUMULL FUND NPO

Account number 512-37490-11 540

Closed end funds

Closed end investment companies are grouped below by Salomon Smith Barney portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
5 770	STANDARD & POORS MIDCAP 400 DEP RCPTS MIDCAP SPDRS SYMBOL MDY Equity portfolio	05/09/01	\$ 541 817 69	\$ 93 83	\$ 92 80	\$ 535 456 00	(\$ 6 361 69) ST	76% \$ 4,116 78
Total closed end fund equity allocation						\$ 535 456 00		
Total closed end funds			\$ 541 817 69			\$ 535 456 00	(\$ 6 361 69) ST	76
						\$ 0 00	LT	\$ 4 116 78
Total portfolio value			\$ 545 276 87			\$ 538 014 18	(\$ 6 361 69) ST	77
						\$ 0 00	LT	\$ 4 173 38

Money funds earnings

Earnings details

The tax status of earnings is reliable to the best of our knowledge. Taxable and non taxable designations refer to the federal income tax status of your securities, not of your account.

Date	Description	Comment	Taxable	Non taxable	Amount
12/14/01	SB MONEY FUNDS CASH PORT CL A	REINVESTED FOR PERIOD 11/12/01-12/16/01 35 DAYS AVERAGE YIELD 1.83 %	\$ 6 08		\$ 6 08
12/31/01	SB MONEY FUNDS CASH PORT CL A	REINVESTED FOR PERIOD 12/17/01-01/01/02 16 DAYS AVERAGE YIELD 1.55 %	2 34		2 34
Total earnings from money funds			\$ 8 42	\$ 0 00	\$ 8 42

Message For our clients that maintain Portfolio Credit Line (margin) accounts please read the enclosed insert

Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Salomon Smith Barney Inc.

If you believe your statement is not correct, you must within ten (10) days contact either the Manager of the branch servicing your account or Salomon Smith Barney Inc. Attention: Compliance Department 77 Water Street 19th Floor, New York NY 10005

J WATUMULL FUND NPO

Account number 512-37491-10 579

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 27,189.68	
Withdrawals	0.00	7,109.22
Dividends credited	713.28	
Money funds earnings reinvested	66.55	
Closing balance	\$ 27,959.61	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records these funds may be used for our business purposes.

Portfolio summary

	This period	Year-to-date
Opening value of securities	859,764.02	794,547.32
+ Opening cash balance	0.00	0.00
= Opening portfolio balance	859,764.02	794,547.32
Securities deposited/withdrawn net	0.00	0.00
Capital deposited/withdrawn net	0.00	7,109.22
Adjusted opening value	859,764.02	787,438.10
Closing value of securities	872,495.37	872,495.37
+ Closing cash balance	0.00	0.00
= Closing portfolio value	872,495.37	872,495.37

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.
Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity checks written and Money funds/insured Deposit Account™ transfers.

Portfolio details The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income assuming the current dividend divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc. Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note: unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
27,959.61	SB MONEY FUNDS CASH PORT CL A	\$ 27,959.61		1.65 %
				\$ 433.52
Total money funds		\$ 27,959.61	\$ 0.00	1.64
				\$ 433.52

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
185	DEUTSCHE BANK EUR SYMBOL: DB	05/19/97	\$ 10,476.83	\$ 56.825	\$ 70.15	\$ 12,977.75	\$ 2,502.12 LT	

Ref 00010962 00063997

J WATUMULL FUND NPO

Account number 512-37491-10 579

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	LT	Average % Yield/Anticipated Income (annualized)
555	ABN AMRO HLDG NV SPONSORED ADR	06/05/97	\$ 10,392.93	\$ 18.726	\$ 18.28	\$ 9,035.40	(\$ 1,357.53)	LT	
290	SYMBOL ABN	07/20/98	7,722.50	26.629	18.28	4,721.20	(3,001.30)	LT	
845			18,115.43	21.438		13,756.60	(4,358.83)		4.054 557.70
420	AEGON N V ADR AMER REG ADR	09/28/00	15,582.50	37.125	28.77	11,243.40	(4,349.10)	LT	2.297 258.30
430	ALCATEL SA ADR	05/12/97	9,838.25	22.875	16.55	7,116.50	(2,719.75)	LT	2.187 166.68
348	ASTRAZENECA PLC SPON ADR	04/07/99	15,827.84	45.351	46.80	19,283.40	435.56	LT	1.985 324.57
480	AVENTIS SPONS ADR	05/12/97	15,520.44	34.47	71.00	34,080.00	17,559.56	LT	
198	SYMBOL AVE	06/05/97	10,373.48	52.381	71.00	14,058.00	3,684.52	LT	
678			26,893.92	39.667		48,138.00	21,244.08		514 247.47
203	BANK OF AMERICA CORP	05/27/97	10,485.00	51.85	62.95	12,778.85	2,293.85	LT	3.812 487.20
820	CADBURY SCHWEPES PLC	05/12/97	11,248.94	18.143	25.72	15,948.40	4,697.46	LT	2.38 378.34
853	CITIGROUP INC	05/27/97	15,980.14	18.787	50.48	43,058.44	27,078.30	LT	1.287 545.92
241	DIAGEO PLC SPONSORED ADR	05/27/97	10,986.00	45.456	48.27	11,151.07	166.07	LT	2.787 310.89
300	E I DU PONT DE NEMOURS & CO	05/19/97	15,250.13	54.187	42.51	12,753.00	(3,497.13)	LT	3.293 420.00
210	ENI SPA SPONSORED ADR	05/12/97	10,820.00	52.00	61.96	13,011.60	2,091.60	LT	2.127 276.78
820	ENDESA SA, MADRID	05/19/97	15,938.75	19.437	15.67	12,848.40	(3,090.35)	LT	3.178 408.38
	SYMBOL ELE								

Ref 00010962 00083998

J WATUMULL FUND NPO

Account number 512-37491-10 579

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
808	EXXON MOBIL CORP SYMBOL XOM/RATING A	05/27/97	\$ 15,884.38	\$ 26.211	\$ 39.30	\$ 23,815.80	\$ 7,931.42	LT	2.34% \$ 557.52
200	FEDERAL NATIONAL MORTGAGE ASSN SYMBOL FNM/RATING A+	11/05/99	14,162.80	70.814	79.50	15,900.00	1,737.20	LT	1.508 240.00
525	GENERAL ELECTRIC CO SYMBOL GE/RATING A+	05/18/97	10,653.13	20.281	40.08	21,042.00	10,388.87	LT	1.798 378.00
221	GLAXOSMITHKLINE PLC SPONS ADR -USD- SYMBOL GSK	03/12/99	14,053.90	63.582	48.82	11,010.22	(3,043.68)	LT	2.884 315.37
222	HSBC HOLDINGS PLC SPONS ADR NEW SYMBOL HBC	05/27/97	10,989.00	49.50	58.71	13,255.82	2,266.82	LT	4.418 585.84
233 2613 124 7387	HEINEKEN N V ADR USD SYMBOL HINKY	05/12/97 07/12/00	5,389.27 5,834.74	23.214 48.873	37.921 37.921	8,845.50 4,730.22	3,456.23 (1,104.52)	LT LT	
358			11,224.01	31.352		13,575.72	2,351.71		511 69.45
540	ING GROEP NV SPONS ADR SYMBOL ING	01/19/00	15,258.51	28.258	25.45	13,743.00	(1,515.51)	LT	2.958 406.82
260	INTL BUSINESS MACHINES CORP SYMBOL IBM/RATING R	05/18/97	11,009.38	42.343	120.86	31,449.80	20,440.22	LT	4.82 145.80
450	JOHNSON & JOHNSON SYMBOL JNJ/RATING A+	10/18/98	18,818.82	41.819	58.10	26,565.00	7,746.38	LT	1.218 324.00
48	KAO CORP ADR -USD- SYMBOL KAOCY	08/20/99	14,804.98	304.27	207.92	9,980.18	(4,824.80)	LT	7.88 79.73
180	ELI LILLY & CO SYMBOL LLY/RATING A	07/11/01	13,737.71	78.32	78.54	14,137.20	399.49	ST	1.578 223.20
270	MERCK & CO INC SYMBOL MRK/RATING A+	10/13/98	17,788.26	65.875	58.80	15,878.00	(1,910.26)	LT	2.38 378.00
500	NESTLE S A SPONSORED ADR REPSTG REG SH SYMBOL NSRGY	05/27/97	15,875.00	31.75	53.25	26,825.00	10,750.00	LT	1.278 340.00

Ref 00010962 00063999

J WATUMULL FUND NPO

Account number 512-37491-10 579

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	LT	Average % Yield/Anticipated Income (annualized)
450	NOVARTIS AG ADR SYMBOL NVS	05/27/97	\$ 16,466.88	\$ 34.353	\$ 36.50	\$ 16,426.00	\$ 668.12	LT	1.163% \$ 189.46
140	PROCTER & GAMBLE CO SYMBOL PG/RATING A	11/16/99	14,956.38	106.831	79.13	11,078.20	(3,878.18)	LT	1.82 212.80
228	ROYAL DUTCH PETROLEUM CO NY REGISTRY SH PAR N GLDR 1 25 DEN-EUR SYMBOL RD	05/12/97	10,780.13	47.281	49.02	11,176.68	396.43	LT	2.445 273.37
480	SBC COMMUNICATIONS INC SYMBOL SBC/RATING A	05/12/97	11,168.26	24.252	39.17	18,018.20	6,851.95	LT	2.818 471.50
142	SIEMENS A G SPONS ADR SYMBOL S1	02/07/00	15,617.83	109.665	85.46	9,298.18	(6,219.67)	LT	
1,840	SOCIETE GENERALE FRANCE SPONSORED ADR SYMBOL SCGLY	05/21/97	11,212.60	6.093	11.192	20,563.26	9,380.78	LT	2.787 574.08
200	SONY CORP ADR-AMERICAN SHS NEW SYMBOL SNE	05/19/97	8,476.00	42.375	45.10	9,020.00	545.00	LT	.378 34.20
418	TOTAL FINA ELF S.A. SPCNS ADR-USD SYMBOL TOT	05/27/97	15,008.43	35.907	70.24	29,380.22	14,250.89	LT	1.704 600.35
356.8	UNILEVER PLC SPONS ADR NEW	09/30/97	11,837.50	33.176	33.27	11,870.74	33.24	LT	
89.2	-USD	07/18/98	4,501.79	50.488	33.27	2,987.68	(1,534.11)	LT	
448	SYMBOL UL		16,339.29	38.635		14,838.42	(1,600.87)		2.314 343.42
280	VERIZON COMMUNICATIONS SYMBOL VZ/RATING B+	03/15/00	14,487.38	55.643	47.48	12,338.60	(2,127.78)	LT	3.244 400.40
297	VIVENDI UNIVERSAL SPON ADR SYMBOL V	05/21/97	14,231.26	47.916	53.79	16,976.63	1,744.38	LT	1.403 224.24

Ref 00010962 00064000

J WATUMULL FUND NPO

Account number 512-37491-10 579

Common stocks & options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
221 0458	ZURICH FINANCIAL SERVICES	03/10/99	\$ 14 254 75	\$ 64 487	\$ 23 46	\$ 5 185 73	(\$ 9 069 02)	LT	
134 8542	SPONS ADR	03/30/00	5 880 04	43 577	23 46	3 168 03	(2 714 91)	LT	
358	SYMBOL ZFSVY		20 136 89	56 581		8,351 78	(11 783 93)		3 431
Total common stocks and options			\$ 540 317 21			\$ 644 625 88	\$ 399 49	ST	1 84
							\$ 103 809 16	LT	\$ 11 922 71
Total portfolio value			\$ 569 286 72			\$ 672 485 37	\$ 399 49	ST	1 83
							\$ 103,809 16	LT	\$ 12,356 23

Transaction details *All dates of transactions appearing on this statement are settlement dates*

Money funds activity

Opening money funds balance				\$ 27 189 88	All transactions are traded at \$1 00 per share			
Date	Activity	Description	Amount		Date	Activity	Description	Amount
12/10/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	17 12		12/19/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	41 87
12/11/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	226 18		12/26/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	120 51
12/12/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	81 00		12/31/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	121 80
12/17/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	105 00				MONEY FUNDS EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)	68 55
					Closing balance \$ 27 969 61			

Earnings details *The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account*

Dividends

Date	Description	Comment	Taxable	Non taxable	Amount
12/07/01	SONY CORP-ADR-AMERICAN SHS NEW	FOREIGN TAX W/HELD \$ 3 02 CASH DIV ON 200 0000 SHS TAX HELD BY FGN GOVTS 3 02	\$ 20 14		\$ 17 12
12/10/01	EXXON MOBIL CORP	CASH DIV ON 606 0000 SHS	139 38		139 38
12/10/01	INTL BUSINESS MACHINES CORP	CASH DIV ON 260 0000 SHS	36 40		36 40
12/10/01	ELI LILLY & CO	CASH DIV ON 180 0000 SHS	50 40		50 40
12/11/01	JOHNSON & JOHNSON	CASH DIV ON 450 0000 SHS	81 00		81 00
12/14/01	E I DU PONT DE NEMOURS & CO	CASH DIV ON 300 0000 SHS	105 00		105 00
12/18/01	KAO CORP ADR USD-	FOREIGN TAX W/HELD \$ 7 35 CASH DIV ON 48 0000 SHS TAX HELD BY FGN GOVTS 7 35	48 02		41 67

Ref 00010963 00064003

J WATUMULL FUND NPO

Account number 512-37493-18 501

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 8,014 77	
Securities bought and other subtractions	-50 631 94	
Securities sold and other additions	81 627 07	
Withdrawals	0 00	3,055 40
Dividends credited	463 95	
Money funds earnings reinvested	15 95	
Closing balance	\$ 19 489 80	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records these funds may be used for our business purposes.

Portfolio summary

	This period	Year to-date
Opening value of securities	371,795 28	533,233 48
+ Opening cash balance	0 00	45 59
= Opening portfolio balance	371,795 28	533 279 07
Securities deposited/withdrawn net	0 00	0 00
Capital deposited/withdrawn net	0 00	3 055 40
Adjusted opening value	371 795 28	530 223 67
Closing value of securities	378,455 00	378 455 00
+ Closing cash balance	108 20	108 20
= Closing portfolio value	378,563 20	378,563 20

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.
Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity checks written, and Money funds/Insured Deposit AccountSM transfers.

Portfolio details The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

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Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
19,381 60	SB MONEY FUNDS CASH PORT CL A	\$ 19,381 60		1.65%
				\$ 300 41
Total money funds		\$ 19,381 60	\$ 0 00	1.54
				\$ 300.41

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
280	ADVANCEPCS SYMBOL ADVP	09/05/01	\$ 10 056 34	\$ 35 915	\$ 29 35	\$ 8 218 00	(\$ 1 838 34)	ST
300	AMERICAN PWR CONVERSION CORP SYMBOL APCC/RATING B+	10/11/01	4,187 36	13 891	14 46	4,338 00	170 64	ST

Ref: 00010983 00064004

J WATUMULL FUND NPO

Account number 512-37493-18 501

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
260	AUTOZONE INC	06/04/01	\$ 8,726.81	\$ 33.563	\$ 71.80	\$ 18,668.00	\$ 9,941.39	ST
80	SYMBOL AZQ/RATING B+	08/05/01	3,024.00	33.80	71.80	5,482.00	3,438.00	ST
350			11,780.81	33.873		28,130.00	13,379.39	
850	AVAYA INC SYMBOL AV	12/11/01	8,777.80	13.504	12.15	7,897.50	(880.30)	ST
220	BEMIS CO INC SYMBOL BMS/RATING A	07/13/01	9,248.87	42.039	49.18	10,819.80	1,570.93	ST 2.033 220.00
250	CHIRON CORP DELAWARE SYMBOL CHIR/RATING B-	11/01/01	13,376.00	53.50	43.84	10,980.00	(2,415.00)	ST
280	CLOROX COMPANY DE SYMBOL CLX/RATING A	12/04/01	11,200.00	40.00	39.55	11,074.00	(126.00)	ST 2.123 235.20
30	DOMINION RESOURCES INC VA NEW	08/25/01	1,719.30	57.31	80.10	1,803.00	83.70	ST
120	SYMBOL D/RATING B	10/05/01	7,475.87	82.298	80.10	7,212.00	(263.87)	ST
160			8,195.17	81.301		9,018.00	(180.17)	4.282 387.00
130	ELECTRONIC DATA SYS CORP NEW SYMBOL EDS/RATING A	12/11/01	8,014.34	69.341	68.55	8,911.50	(102.84)	ST .875 78.00
300	EMMS COMMUNICATIONS CORP CL A SYMBOL EMMS	10/18/01	4,386.00	14.65	23.84	7,082.00	2,697.00	ST
400	ENGELHARD CORP SYMBOL EC/RATING B+	04/11/01	10,876.00	28.44	27.88	11,072.00	488.00	ST 1.445 180.00
160	FEDERAL HOME LN MTG CORP SYMBOL FRE/RATING A+	10/10/01	10,067.14	67.047	85.40	9,810.00	(247.14)	ST 1.223 120.00
180	FIRST DATA CORP SYMBOL FDC/RATING B+	04/11/01	10,819.80	60.11	78.45	14,121.00	3,301.20	ST 101 14.40
280	FISERV INC SYMBOL FISV/RATING B+	10/11/01	10,248.70	35.33	42.32	12,272.80	2,027.10	ST
280	FIRSTENERGY CORP SYMBOL FE/RATING B+	10/09/01	9,812.50	35.401	34.98	9,784.40	(118.10)	ST 4.288 420.00

Ref 00010963 00064005

J WATUMULL FUND NPO

Account number 512-37493-18 501

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
210	GENERAL MILLS INC SYMBOL GIS/RATING B+	10/02/01	\$ 9,281 00	\$ 44 10	\$ 52 01	\$ 10,922 10	\$ 1,681 10	ST	2 114 % \$ 231 00
880	HUMANA INC SYMBOL HUM/RATING C	11/26/01	10,989 18	12 487	11 79	10 376.20	(813 96)	ST	
90	IMMUNEX CORP NEW SYMBOL IMNX/RATING B-	09/25/01	1 512 00	16 80	27 71	2 493 90	981 90	ST	
380		10/03/01	7,923 00	20 85	27 71	10,529 80	2 606 80	ST	
470			9 435 00	20 074		13 023 70	3,688 70		
270	INTERSIL CORP CLASS A SYMBOL ISIL	11/07/01	10 610 97	39 299	32 25	8,707 60	(1,903 47)	ST	
200	JOHNSON & JOHNSON SYMBOL JNJ/RATING A+	12/10/01	11 182 58	55 782	59 10	11 820 00	687 42	ST	1 218 144 00
200	KINDER MORGAN INC SYMBOL XMI/RATING B	08/24/01	11,080 48	55 452	55 69	11,138 00	47 54	ST	359 40 00
280	LOCKHEED MARTIN CORP SYMBOL LMT/RATING B	08/30/01	11 424 58	39 395	48 87	13,634.30	2,199 72	ST	942 127 60
270	MCKESSON CORPORATION SYMBOL MCK	08/17/01	10 887.45	40 323	37 40	10 088 00	(789 45)	ST	641 64 80
130	PROCTER & GAMBLE CO SYMBOL PG/RATING A	09/18/01	8 613 60	73 95	79 13	10,286.90	673 40	ST	1 02 197 60
90	PROGRESSIVE CORP-Of O- SYMBOL PGR/RATING S+	05/30/01	11,886 88	131 855	149 30	13 437 00	1,670 02	ST	187 25 20
480	SOUTHTRUST CORP SYMBOL SOTR/RATING A+	05/25/01	11 177 63	24 299	24 67	11 348 20	170 57	ST	
40		08/15/01	927 60	23 19	24 67	988 80	59 20	ST	
500			12,105.23	24.21		12,335.00	229 77		2 289 290 00
230	STANLEY WORKS SYMBOL SWK/RATING B	12/18/01	10 487 22	45 596	48 57	10 711 10	223 88	ST	2 061 220 80
110	TENET HEALTHCARE CO LP SYMBOL THC/RATING B	04/18/01	4 840 00	44 00	58 72	6 459 20	1 619 20	ST	
190		04/27/01	8,437 90	44 41	58 72	11,156 80	2 718 90	ST	
300			13,277 90	44.26		17,616 00	4 338 10		

Ref 00010983 00054006

J WATUMULL FUND NPD

Account number 512-37493-18 501

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
200	TYCO INTERNATIONAL LTD -NEW- SYMBOL TYC/RATING B	04/11/01	\$ 8,148.00	\$ 45.74	\$ 56.90	\$ 11,780.00	\$ 2,632.00	ST	084% \$ 10.00
120	USA ED INC SYMBOL SLM/RATING A	11/05/01	10,110.00	84.25	84.02	10,082.40	(27.60)	ST	.962 98.00
230	UNION PLANTERS CORP SYMBOL UPC/RATING B+	08/31/01	10,203.48	44.383	45.13	10,379.80	176.41	ST	4.431 480.00
315	WASHINGTON MUTUAL INC SYMBOL WM/RATING B+	04/11/01	11,247.80	35.708	32.70	10,300.80	(947.00)	ST	2.935 302.40
Total common stocks and options			\$ 328,702.87			\$ 357,073.40	\$ 21,370.83	ST	1.07
						\$ 0.00	LT		\$ 3,834.00
Total portfolio value			\$ 345,084.17			\$ 378,455.00	\$ 21,370.83	ST	1.09
						\$ 0.00	LT		\$ 4,134.41

Transaction details All dates of transactions appearing on this statement are settlement dates

Investment
activity

Date	Activity	Description	Quantity	Price	Amount
12/06/01	Sold	INTL FLAVORS & FRAGRANCES INC	350	\$ 30.005	\$ 10,501.68
12/07/01	Bought	CLOROX COMPANY DE	280	40.00	11,200.00
12/13/01	Sold	FOREST LABORATORIES INC	150	72.819	10,892.52
12/13/01	Bought	JOHNSON & JOHNSON	200	55.782	-11,152.58
12/13/01	Sold	MICROSOFT CORP SALOMON SMITH BARNEY	170	67.082	11,403.61
12/14/01	Bought	AVAYA INC	650	13.504	-8,777.80
12/14/01	Bought	ELECTRONIC DATA SYS CORP NEW	130	69.341	9,014.34
12/20/01	Sold	MIRANT CORP COM	-400	13.916	5,566.21
12/20/01	Sold	SUNOCO INC	-300	35.883	10,686.63
12/24/01	Sold	NEXTEL COMMUNICATIONS INC CL A SALOMON SMITH BARNEY	-1,200	10.47	12,564.42
12/24/01	Bought	STANLEY WORKS	230	45.596	-10,487.22
Total securities bought and other subtractions					\$ -50,831.94
Total securities sold and other additions					\$ 61,827.07

Ref 00010964 00064011

J WATUMULL FUND NPO

Account number 512-37496-15 507

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 28 622 13	
Securities bought and other subtractions	-40 465 50	
Securities sold and other additions	52 123 61	
Deposits	0 00	41 78
Withdrawals	0 00	33,849 12
Interest credited	831 03	
Dividends credited	278 91	
Money funds earnings reinvested	96 57	
Closing balance	\$ 41,388 85	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

Portfolio summary

	This period	Year-to-date
Opening value of securities	825,168 75	914,278 82
+ Opening cash balance	41 78	425 18
= Opening portfolio balance	825,210 53	914,703 98
Securities deposited/withdrawn net	0 00	0 00
Capital deposited/withdrawn net	0 00	33 807 34
Adjusted opening value	825 210 53	881 096 64
Closing value of securities	814,852 34	814 852 34
+ Closing cash balance	278 91	278 91
= Closing portfolio value	815,131 25	815 131 25

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.
Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity checks written and Money funds/Insured Deposit Account™ transfers.

Portfolio details The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc., Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note, unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
41 108 04	SB MONEY FUNDS CASH PORT CL A	\$ 41 108 04		1 55% \$ 637 17
Total money funds		\$ 41,108 04	\$ 0 00	1 54% \$ 637 17

Preferred stocks

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
220	CANADIAN NATL RAILWAY CO	08/22/99	\$ 11 880 00	\$ 54 00	\$ 65 50	\$ 14,410 00	\$ 2 530 00	LT
205	CONV PFD 5 25% Rated BB+	07/19/99	11 560 54	56 392	65 50	13 427 50	1,866 96	LT
425	Next call on 07/01/02 Symbol CNIPR		23 440 84	55 154		27 837 50	4 396 66	4 007 1 115 83

J WATUMULL FUND NPO

Account number 512-37496-15 507

Preferred stocks

continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
276	COX COMMUNICATIONS INC NEW INCOME PRIDES 7 00% Rated BBB+ Symbol COXPRI	09/08/99	\$ 15,382.93	\$ 55.865	\$ 55.17	\$ 15,171.78	(\$ 181.18)	LT	8.344% \$ 982.60
430	ELECTRONIC DATA SYSTEMS CORP 7 625% FELINE PRIDES Symbol EDSPRI	06/22/01	21,988.16	51.084	58.25	24,187.60	2,221.34	ST	8.777 1,839.38
240	ESTEE LAUDER AUTO COM EXCH TRUST AUTO COM EXCH SECS 8 25% Symbol ECJ	04/07/99	21,800.00	90.00	85.20	18,848.00	(\$ 962.00)	LT	8.291 1,287.44
288	MIRANT TR 1 GTD TR PFD SECS CONV SER A 8 25% Rated BB Symbol MIRPRA	10/11/00	18,231.45	83.97	40.85	11,585.25	(\$ 6,648.20)	LT	7.687 890.63
880	NRG ENERGY INC CORP UNITS 6.50% Rated BBB- Symbol NRZ	05/21/01	26,981.00	31.35	17.59	16,127.40	(\$ 11,833.60)	ST	9.238 1,387.60
306	PRUDENTIAL FINANCIAL INC 8 75% CV EQUITY SECURITY UNITS Rated A Symbol PFA	12/13/01	18,185.00	53.00	58.20	17,761.00	1,588.00	ST	5.788 1,029.38
285	TRIBUNE CO NEW EXCH SUB DEB 2% Rated A- Symbol TXA	12/04/01	24,300.50	91.70	88.82	23,007.30	(\$ 1,293.20)	ST	3.616 832.10
310	WASHINGTON MUTUAL INC UNIT 1 TR PFD INCOME EQUITY SECS PIERS WASH MUT CAP TR 1 WT	07/30/01	17,478.26	58.375	47.825	14,783.76	(\$ 2,712.50)	ST	3.937 581.25
Total preferred stocks			\$ 185,603.83			\$ 165,079.45	(\$ 12,531.98)	ST	5.90
							(\$ 8,382.62)	LT	\$ 8,745.81

Ref: 00010964 00064013

J WATUMULL FUND NPO

Account number 512-37496-15 507

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID, the amortization of premium and/or the accretion of market discount. Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

International bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
24 000	TELEFONOS DE MEXICO SA DE CV SR DEBS BK/ENTRY DTD 06/11/1999 INT 04 250% MATY 06/15/2004 EXCHANGE RATE 1 0000000 Amount denominated in U S dollars Exchange NYSE Rating BAA1/BB+	07/06/99	\$ 25,020 00 \$ 24 629 44	\$ 104 25 \$ 102 206	125 75 \$ 45 33	\$ 30 180 00	\$ 5 160 00 LT \$ 6,650 58 LT	3 379 \$ 1 020 00	\$ 0 00 \$ 6 650 58
25 000	JARDINE MATHESON HOL DTD 06/06/2000 INT 04 750% MATY 09/08/2007 EXCHANGE RATE 1 0000000 Amount denominated in U S dollars	05/12/01	25,921 88 26 760.25	107 887 107 001	110 25 379 34	27 682 50	640 62 ST 812.25 ST	4 308 1,187 50	0 00 812 25
37 000	CELESTICA INC CONV NOTES BK/ENTRY DTD 8/1/2000 INT 00 000% MATY 08/01/2020 EXCHANGE RATE 1 0000000 Amount denominated in U S dollars Rating BA2/BB- Next call on 08/01/05 @ 57 278	08/04/00	17 411 45 18 347 83	47 058 49 589 ##	42 375	16 678 76	(1,732 71) LT (2 689 18) LT		0 00 (2 689 18)
Total International bonds			\$ 69,353 34		\$ 424 67	\$ 73,421 25	\$ 812.25 ST	3 00	\$ 0 00
86 000			\$ 69 627 82			\$ 2,961 38	LT	\$ 2,207 50	\$ 3,793 63

Please note: Amounts are denominated in the currency of the issue. Price is a function of exchange rate and market price. Market value is denominated in U S dollars. Changes in exchange rate will affect the "face value in U S dollars" and market value.

Ref: 00010964 00084014

J WATUMULL FUND NPO

Account number 512-37496-15 507

Corporate bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
34,000	CLEAR CHANNEL COMMUNICATIONS CV SR NOTES-BK/ENTRY DTD 11/24/1999 INT 01.500% MATY 12/01/2002 Rating BAA3/BBB-	01/24/00	\$ 35,785 00 \$ 35,785 00	\$ 105 25 \$ 105 25	97 625 \$ 42 50	\$ 33,182.50	(\$ 2,592.50) LT (\$ 2,592.50) LT	1.836 \$ 510 00	\$ 0 00 (\$ 2,592 50)
18,000	SANMINA CORP CV BK/ENTRY DTD 05/05/1999 INT 04.250% MATY 05/01/2004 Rating BA2/B+ Next call on 05/05/02 @ 101 700	07/18/01	17,700 00 17,426 40	110 825 108 915	108 75 113 33	17,400 00	(300 00) ST (26 40) ST	3.808 580 00	0 00 (26 40)
17,000	CYPRESS SEMICONDUCTOR CORP CV BK/ENTRY DTD 01/25/2000 INT 04.000% MATY 02/01/2005 Exchange NYSE Rating BA3/B Next call on 02/05/03 @ 101 000	01/20/00	18,108 88 17,688 18	106.522 104 107	85 50 283 33	14,836 00	(3,273 88) LT (3,163 18) LT	4 878 680 00	0 00 (3 163 18)
20,000	IMCLONE SYS INC CV BK/ENTRY DTD 02/28/2000 INT 05.500% MATY 03/01/2005 Next call on 03/06/03 @ 102 200	09/14/00	22,983 30 22,133 80	114 818 110 689	106 25 366 88	21,260 00	(1,713 30) LT (883 80) LT	6 176 1,100 00	0 00 (883 80)
27,000	RF MICRO DEVICES INC CV BOOK/ENTRY DTD 8/11/00 INT 03.750% MATY 08/15/2005 Rating B- Next call on 08/20/03 @ 100 938	08/02/01	28,527 50 28 627 60	98 25 98 25	82 125 382 48	22,173 78	(4,353 75) ST (4,353 75) ST	4 568 1,012 50	0 00 (4,353 75)
26,000	TEVA PHARMACEUTICAL INDS CV BOOK/ENTRY DTD 10/11/2000 INT 01.500% MATY 10/15/2005 Rating BBB- Next call on 10/15/03 @ 100 375	09/18/01	24,537 00 24,637 00	98 148 98 148	100 75 78 18	26,187 50	650.50 ST 650.60 ST	1 488 378 00	0 00 650.60
17,000	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 INT 03.500% MATY 02/15/2006 Rating BAA3/BB+ Next call on 02/18/04 @ 101 400	06/01/01	18,481 21 18,307 13	108 713 107 689	138 875 224 77	23,808 78	5,127.54 ST 6,301 62 ST	2 62 695 00	0 00 5,301 62

Ref 00010964 00064015

J WATUMULL FUND NPO

Account number 512-37486-15 507

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
17,000	LAMAR ADVERTISING CO CV NOTES BK/ENTRY DTD 08/10/1999 INT 05 250% MATY 08/15/2008 Rating B2/B Next call on 08/18/02 @ 103 000	08/09/99	\$ 16,978.75 \$ 16,978.75	\$ 99.875 \$ 99.875	110.75 \$ 262.79	\$ 18,827.50	\$ 1,848.75 LT \$ 1,848.75 LT	4.74 \$ 892.50	\$ 0.00 \$ 1,848.75
11,000	RATIONAL SOFTWARE CONV SUB NT BK/ENT DTD 2/2/2000	08/18/00	17,817.80 17,817.80	181.98 181.98	90.375	9,941.25	(7,878.55) LT (7,878.55) LT		0.00 (7,878.55)
19,000	INT 05 000% MATY 02/01/2007 Next call on 02/05/03 @ 102.857	04/11/01	18,548.72 18,548.72	87.088 87.088	90.375	17,171.25	824.53 ST 824.53 ST		244.72 379.81
30,000			34,364.52 34,364.52	114.50 114.50	824.99	27,112.60	(7,252.02) (7,252.02)	5.632 1,500.00	244.72 (7,498.74)
18,000	MERCURY INTERACTIVE CORP CNV BK/ENTRY DTD 7/3/00	02/15/01	18,149.54 18,149.54	100.83 100.83	80.875	14,557.50	(3,592.04) ST (3,592.04) ST		0.00 (3,592.04)
10,000	INT 04 750% MATY 07/01/2007 Next call on 07/01/03 @ 102.714	05/02/01	9,559.08 9,559.08	95.59 95.59	80.875	8,087.50	(1,471.58) ST (1,471.58) ST		0.00 (1,471.58)
28,000			27,708.82 27,708.82	99.00 99.00	685.00	22,845.00	(5,063.82) (5,063.82)	5.873 1,330.00	0.00 (5,063.82)
28,000	FIRST DATA CORPORATION SENIOR CONV CONTINGENT DEBT SECS INT 02 000% MATY 03/01/2008 Exchange NYSE Rating A1/A+ Next call on 03/01/04 @ 100 000	03/08/01	28,422.50 28,378.70	101.825 101.445	115.50 173.33	30,030.00	3,607.50 ST 3,654.30 ST	1.731 820.00	0.00 3,854.30
24,000	HANOVER COMPRESSOR CO SR NT CONV BK/ENTRY DTD 03/21/2001 INT 04 750% MATY 03/15/2008 Rating BA3/BB Next call on 03/15/04 @ 102.714	04/10/01	25,764.00 25,801.62	107.35 108.873	91.75 335.88	22,020.00	(3,744.00) ST (3,681.82) ST	5.177 1,140.00	0.00 (3,681.82)
23,000	KERR MCGEE CORP SUB DEB CONV DTD 2/11/2000 INT 05 250% MATY 02/15/2010 Exchange NYSE Rating BAA3/BBB Next call on 02/15/05 @ 102.825	03/30/00	26,823.75 26,234.03	118.625 114.061	111.375 458.18	25,818.25	(1,207.50) LT (817.78) LT	4.713 1,207.50	0.00 (817.78)

Ref 00010984 00084018

J WATUMULL FUND NPO

Account number 512-37496-15 507

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
40,000	ELAN FINANCE CORP LTD LIQUID YIELD OPT NOTES ZERO CPN DTD 12/14/98 INT 00.000% MATY 12/14/2018 Rating BAA3/BBB- Next call on 12/14/03 @ 61.857	09/03/99	\$ 23,157.92 \$ 24,727.20	\$ 57.894 \$ 61.818 ##	70.125	\$ 28,060.00	\$ 4,892.08 LT \$ 3,322.80 LT		\$ 0.00 \$ 3,322.80
20,000	WELLPOINT HEALTH NETWORK INC ZERO CPN CV SUB DEBS-BK/ENTRY DTD 07/02/1999 INT 00.000% MATY 07/02/2019 Rating BAA2/BBB+ Next call on 07/02/02 @ 71.298	10/27/00	17,373.18 17,826.80	88.885 87.833 ##	83.75	18,750.00	(623.18) LT (778.80) LT		0.00 (778.80)
23,000	NABORS INSD INC CV -0-CPN BOND/ENTRY DTD 8/20/00 INT 00.000% MATY 08/20/2020 Rating A3/A Next call on 08/20/03 @ 65.550	03/26/01	17,020.00 17,222.40	74.00 74.88 ##	82.75	14,432.50	(2,587.50) ST (2,789.90) ST		0.00 (2,789.90)
31,000	UNIVERSAL HEALTH SVCS CONV BOND DTD 6/23/00 INT 00.426% MATY 06/23/2020 Rating BA1/BBB Next call on 06/23/06 @ 54.341	02/07/01	18,877.50 19,061.88	80.25 81.588 ##	57.75 2.93	17,902.60	(775.00) ST (1,189.18) ST	7.37 132.06	0.00 (1,189.18)
32,000	WEATHERFORD INTL CONV BOND DTD 9/13/00 INT 00.000% MATY 09/30/2020 Rating BAA1/BBB+ Next call on 09/30/05 @ 63.876	09/16/00	19,011.20 19,883.04	59.41 81.447 ##	58.25	18,840.00	(371.20) LT (1,023.04) LT		0.00 (1,023.04)
27,000	ALZA CORP CONV BOND DTD 11/02/00 INT 00.000% MATY 07/28/2020 Rating AA1/AAA Next call on 07/28/03 @ 60.277	11/06/00	18,830.00 19,035.64	89.00 70.502 ##	82.50	22,276.00	3,645.00 LT 3,239.48 LT		0.00 3,239.48
26,000	PERKINELMER INC CONV DTD 8/7/00 0 CPN INT 00.000% MATY 08/07/2020 Rating BAA1/BBB+ Next call on 08/07/03 @ 55.441	08/02/00	12,889.80 13,835.18	49.98 52.443 ##	55.125	14,332.50	1,342.80 LT 697.32 LT		0.00 697.32

Ref 00010964 00064017

J WATUMULL FUND NPO

Account number 512-37496-15 507

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
34 000	TYCO INTL LTD CONV DTD 12/18/00 INT 00 000% MATY 11/17/2020 Rating BAA1/A Next call on 11/17/07 @ 82 344	01/05/01	\$ 28 435 00 \$ 28 783 44	\$ 77 75 \$ 78 718 ##	77 00	\$ 28,180 00	(\$ 255 00) ST (\$ 583 44) ST		\$ 0 00 (\$ 583 44)
22 000	COMCAST CORP CONV DTD 12/19/00 INT 00 000% MATY 12/19/2020 Rating BAA3/BBB Next call on 12/19/05 @ 82 852	01/03/01	17 600 00 17,784 04	80 00 80 882 ##	77 75	17 105 00	(495 00) ST (889 04) ST		0 00 (689 04)
25 000	GENZYME CORP CONV DTD 5/8/01 INT 03 000% MATY 05/15/2021 Rating BB+ Next call on 05/20/04 @ 100 750	09/24/01	22,850 00 22 850 00	91 80 91 80	109 25 95 83	27,312 60	4 382 50 ST 4,382 60 ST	2 745 750 00	0 00 4 382 60
45 000	VERIZON GLOBAL FDG CORP CONV DTD 11/14/01 INT 00 000% MATY 05/15/2021 Rating A1/A+ Next call on 05/15/08 @ 83 976	11/16/01	24 808 25 24 890 40	55 125 55 312	53 625	24 131 26	(875 00) ST (759 18) ST		0 00 (759 18)
Total corporate bonds			\$ 540 815 68		\$ 4,108 93	\$ 830,710 00	(\$ 4,442 53) ST	2 34	\$ 244 72
829 000			\$ 542 977 68				(\$ 7,825 13) LT	\$ 12,424 66	(\$ 12 512 38)
Total portfolio value			\$ 839 217 15			\$ 810,318 74	(\$ 15,882 24) ST	3 08	\$ 244 72
							(\$ 13,236 17) LT	\$ 25,016 04	(\$ 8,718 76)

Original Issue Discount

Transaction details All dates of transactions appearing on this statement are settlement dates

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/07/01	Sold	AMERICA ONLINE INC CV S/D ZERO CPN BK/ENTRY DTD 12/08/1999 DUE 12/08/2019 YTM 3 439 NEXT CALL 12/08/02 AT 60 277	-33 000	\$ 54 137	\$ 17 865 21
12/07/01	Bought	TRIBUNE CO NEW EXCH SUB DEB 2% STRIP YIELD = 3 435 2 0000% DUE 05/15/2029	265	91 70	24 300 50

Ref 00010965 00064023

J WATUMULL FUND NPO

Account number 512-38107-14 588

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 19 890 70	
Securities bought and other subtractions	9 931 07	
Securities sold and other additions	3,001 25	
Withdrawals	0 00	-4,748 14
Dividends credited	445 94	
Money funds earnings reinvested	39 88	
Closing balance	\$ 13,248 70	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

Portfolio summary

	This period	Year-to-date
Opening value of securities	444 833 08	545 721 94
+ Opening cash balance	0 00	4 14
= Opening portfolio balance	444 833 08	545 726 08
Securities deposited/withdrawn net	0 00	0 00
Capital deposited/withdrawn net	0 00	4 748 14
Adjusted opening value	444 833 08	540 977 94
Closing value of securities	449,125 72	449 125 72
+ Closing cash balance	0 00	0 00
= Closing portfolio value	449 125 72	449 125 72

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.

Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity, checks written and Money funds/Insured Deposit AccountSM transfers.

Portfolio details

The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc. Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note, unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
13,248 70	SB MONEY FUNDS CASH PORT CL A	\$ 13,248 70		1 55 %
				\$ 205 32
Total money funds		\$ 13,248 70	\$ 0 00	1 54
				\$ 205 32

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
180	TRANSOCEAN SEDCO FOREX	01/18/00	\$ 6 110 00	\$ 38 187	\$ 33 82	\$ 5 411 20	(\$ 698 80)	LT
155	INC-USD	12/07/00	5 405 69	34 875	33 82	5 242 10	(163 59)	LT
5	SYMBOL RIG	12/08/00	174 18	34 835	33 82	169 10	(5 08)	LT
320			11 889 87	38 631		10,822 40	(887 47)	354
								38 40

Ref 00010965 00064024

J WATUMULL FUND NPO

Account number 512-38107-14 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	LT	Average % Yield/Anticipated Income (annualized)
290	FLEXTRONICS INTL LTD USD SYMBOL FLEX	09/29/00	\$ 11,589.24	\$ 41.39	\$ 23.99	\$ 6,717.20	(\$ 4,872.04)	LT	
210	AOL TIME WARNER INC	01/18/00	12,888.75	81.375	32.10	6,741.00	(6,147.75)	LT	
95	SYMBOL AOL/RATING B	02/14/01	4,470.72	47.06	32.10	3,049.50	(1,421.22)	ST	
305			17,359.47	58.918		9,790.50	(7,568.97)		
290	ABBOTT LABORATORIES SYMBOL ABT/RATING A+	07/31/00	12,083.75	41.702	55.75	16,167.50	4,073.75	LT	1.508 243.60
215	AMER INTERNATIONAL GROUP INC	01/18/00	15,775.83	73.375	79.40	17,071.00	1,295.37	LT	
30	SYMBOL AIG/RATING A+	11/05/01	2,439.58	81.319	79.40	2,382.00	(57.58)	ST	
245			18,215.21	74.348		19,453.00	1,237.78		.211 41.18
120	APPLIED MATERIALS INC DELAWARE SYMBOL AMAT/RATING B	01/18/00	8,137.50	67.812	40.10	4,812.00	(3,325.50)	LT	
80	BANK OF AMERICA CORP	07/18/00	4,807.34	60.091	62.65	5,036.00	228.66	ST	
65	SYMBOL BAC/RATING A	07/18/01	4,129.38	63.528	62.95	4,091.75	(37.63)	ST	
148			8,936.72	81.633		9,127.75	191.03		3.812 348.00
100	BAXTER INTL INC SYMBOL BAX/RATING B	03/02/01	4,820.78	48.207	53.83	5,383.00	742.22	ST	1.085 58.20
155	CVS CORP	02/09/00	6,120.24	39.485	29.60	4,588.00	(1,532.24)	LT	
5	SYMBOL CVS/RATING B	02/10/00	202.79	40.557	29.60	148.00	(54.79)	LT	
145		12/20/01	4,276.54	29.493	29.60	4,282.00	15.46	ST	
305			10,599.57	34.753		9,028.00	(1,571.57)		.777 70.18
480	CISCO SYS INC	01/18/00	26,580.00	55.375	18.11	8,692.80	(17,887.20)	LT	
205	SYMBOL CSCOR/RATING B+	08/13/01	3,696.58	18.032	18.11	3,712.55	15.97	ST	
685			30,276.58	44.186		12,405.35	(17,871.23)		
345	CITIGROUP INC SYMBOL C/RATING A	01/18/00	14,942.81	43.312	50.48	17,416.80	2,472.79	LT	1.267 220.80
105	COCA-COLA CO	08/03/01	4,668.34	44.48	47.15	4,950.75	282.41	ST	
105	SYMBOL KO/RATING A	09/05/01	5,283.94	50.132	47.15	4,950.75	(313.19)	ST	
210			9,952.28	47.297		9,901.50	(50.78)		1.527 151.20
80	DOMINION RESOURCES INC VA NEW SYMBOL D/RATING B	04/05/01	8,082.50	67.25	60.10	4,809.00	(3,273.50)	ST	4.282 232.20

Ref: 00010985 00064025

J WATUMULL FUND NPO

Account number 512-38107-14 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
230	EXXON MOBIL CORP	01/18/00	\$ 9 788 57	\$ 42.593	\$ 39 30	\$ 9 039 00	(\$ 757 57)	LT
125	SYMBOL XOM/RATING A	11/18/01	4 681 53	37 292	39 30	4 812 50	250 97	ST
355			14 458 10	40 727		13,851 50	(506 60)	2 34 328 60
282	FIFTH THIRD BANCORP	01/18/00	11 309 67	43 249	61 33	18,068 48	4 768 79	LT
	SYMBOL FITB/RATING A+							1 60 241 04
410	GENERAL ELECTRIC CO	01/18/00	20 337 71	49 604	40 08	18 432 80	(3,904 91)	LT
175	SYMBOL GE/RATING A+	10/27/00	8 158 70	52.335	40 08	7,014 00	(2 144 70)	LT
585			28 496 41	60 421		23,446 80	(6 048 61)	1 796 421 20
60	GOLDMAN SACHS GROUP INC	07/31/00	5 816 96	98 949	92 75	5,565 00	(251 98)	LT
35	SYMBOL GS	01/23/01	4 029 68	115 133	92 75	3 246 25	(783 43)	ST
95			9 846 68	103 648		8,811.25	(1,035 41)	617 45 80
95	GUIDANT CORP	10/31/01	3 939 98	41 473	49 80	4,731 00	791 02	ST
5	SYMBOL GDT	11/02/01	210 68	42 132	49 80	249 00	38 34	ST
100			4,150 64	41 508		4 980 00	820 38	05 2 60
330	INTEL CORP	01/18/00	18,891 88	51 187	31 45	10 378 60	(8,513 38)	LT
	SYMBOL INTC/RATING A							254 28 40
70	INTL BUSINESS MACHINES CORP	03/27/01	8 882 13	98 03	120 98	8 487 20	1 605 07	ST
	SYMBOL IBM/RATING B							482 39 20
55	JDS UNIPHASE CORP	10/24/00	5 494 75	89 904	8 68	477 40	(5,017 35)	LT
45	SYMBOL JDSU/RATING C	12/08/00	3 269 13	72 647	8 68	390 60	(2 878.53)	LT
105		01/03/01	4,522 98	43 075	8 68	911 40	(3 611 58)	ST
195		08/27/01	2,409 44	12 358	8 68	1 692 60	(718 84)	ST
400			15 696 28	39 241		3 472 00	(12 224 28)	
170	JOHNSON & JOHNSON	07/12/01	9,085 17	53 442	59 10	10 047 00	961 83	ST
	SYMBOL JNJ/RATING A+							1 218 122 40
180	ESTEE LAUDER COS INC CL A	01/18/00	8 480 00	52 50	32 08	8 770 80	(3 679.20)	LT
	SYMBOL EL							623 38 00
125	ELI LILLY & CO	07/05/00	12 848 94	102 775	78 54	8 817 50	(3 029 44)	LT
60	SYMBOL LLY/RATING A	07/28/00	8,170 11	102 835	78.54	4,712 40	(1 457 71)	LT
185			19,017 05	102 795		14,529 90	(4,487 15)	1 578 229 40

Ref 00010965 00084028

J WATUMULL FUND NPO

Account number 512-38107-14 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current Value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
180	MEDTRONIC INC SYMBOL MDT/RATING A	04/24/01	\$ 7,093.55	\$ 44.334	\$ 51.21	\$ 9,183.60	\$ 1,100.06 ST	448 % \$ 36.80
265	MICROSOFT CORP SYMBOL MSFT/RATING B+	01/18/00	30,824.69	115.187	86.25	17,566.25	(12,968.44) LT	
125	MICRON TECHNOLOGY INC	05/14/01	5,012.94	40.103	31.00	3,875.00	(1,137.94) ST	
140	SYMBOL MU/RATING B-	06/01/01	5,413.87	38.67	31.00	4,340.00	(1,073.87) ST	
285			10,426.81	39.348		8,215.00	(2,211.81)	
63	MIRANT CORP	01/03/01	1,958.21	31.387	18.02	1,009.28	(948.93) ST	
150	COM	12/03/01	3,572.48	23.816	18.02	2,403.00	(1,169.48) ST	
213	SYMBOL MIR		5,530.67	25.968		3,412.28	(2,118.41)	
180	MORGAN STANLEY DEAN WITTER CO NEW	10/16/01	8,382.89	52.393	55.94	8,960.40	587.41 ST	1.644 147.20
150	ORACLE CORP	01/18/00	4,066.40	27.109	13.81	2,071.50	(1,994.90) LT	
155	SYMBOL ORCL/RATING B+	01/03/01	4,674.71	30.159	13.81	2,140.55	(2,534.16) ST	
305			8,741.11	28.859		4,212.05	(4,529.06)	
185	PEPSICO INC SYMBOL PEP/RATING A	10/02/00	7,810.08	47.333	48.69	8,033.85	223.79 LT	1.191 95.70
120	PFIZER INC	02/14/01	5,390.37	44.919	39.85	4,782.00	(608.37) ST	
110	SYMBOL PFE/RATING A+	03/01/01	4,843.50	44.031	39.85	4,383.50	(460.00) ST	
230			10,233.87	44.486		8,165.50	(1,068.37)	1.304 119.60
125	QWEST COMMUNICATIONS INTL	11/08/00	5,870.09	45.95	14.13	1,766.25	(3,903.84) LT	
70	SYMBOL Q	05/08/01	2,701.27	38.589	14.13	989.10	(1,712.17) ST	
185		10/24/01	3,230.45	16.598	14.13	2,755.35	(475.10) ST	
390			11,801.81	29.748		5,510.70	(6,091.11)	353 18.50
125	RAYTHEON COMPANY NEW	10/17/01	4,282.85	34.262	32.47	4,058.75	(224.10) ST	
65	SYMBOL RTN/RATING B+	11/29/01	2,082.07	32.031	32.47	2,110.55	28.48 ST	2.463 152.00
180			6,364.82	33.50		6,169.30	(195.52)	
220	SBC COMMUNICATIONS INC SYMBOL SBC/RATING A	01/18/00	9,253.75	42.062	39.17	8,817.40	(436.35) LT	2.618 225.50

Ref 00010965 00064027

J WATUMULL FUND NPO

Account number 512-38107-14 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)	
185	SAFEWAY INC NEW	01/18/00	\$ 6,845.00	\$ 37.00	\$ 41.75	\$ 7,723.75	\$ 878.75	LT	
65	SYMBOL SWY/RATING B+	11/05/01	2,711.35	41.713	41.75	2,713.75	2.40	ST	
250			9,556.35	38.225		10,437.50	881.15		
110	SCHLUMBERGER LTD	01/18/00	7,248.28	65.875	54.95	6,044.50	(1,203.78)	LT	
	SYMBOL SLB/RATING B							1.384 82.50	
80	TARGET CORP	04/18/00	2,728.09	34.076	41.05	3,284.00	555.91	LT	
190	SYMBOL TGT/RATING A	05/04/00	6,145.75	32.346	41.05	7,799.50	1,653.75	LT	
270			8,871.84	32.859		11,083.50	2,211.66	635 59.40	
40	TEXAS INSTRUMENTS INC	01/18/00	2,185.00	54.825	28.00	1,120.00	(1,065.00)	LT	
105	SYMBOL TXN/RATING B+	04/23/01	3,709.17	35.325	28.00	2,940.00	(769.17)	ST	
145			6,894.17	46.849		4,060.00	(1,834.17)	303 12.33	
260	TYCO INTERNATIONAL LTD	01/18/00	9,896.25	38.082	58.90	15,314.00	5,417.75	LT	
85	-NEW	07/30/01	4,485.99	52.776	58.90	5,006.50	520.51	ST	
345	SYMBOL TYC/RATING B		14,382.24	41.688		20,320.50	5,938.26	084 17.25	
185	VERIZON COMMUNICATIONS	01/18/00	9,714.38	58.875	47.48	7,830.90	(1,883.48)	LT	
55	SYMBOL VZ/RATING B-1	05/08/01	3,096.99	56.308	47.48	2,810.30	(486.69)	ST	
55		11/06/01	2,757.01	50.127	47.48	2,810.30	(146.71)	ST	
276			16,568.38	58.812		13,051.50	(2,516.88)	3,244 423.50	
170	VIACOM INC CL B	08/02/00	11,808.95	69.484	44.15	7,505.50	(4,303.45)	LT	
5	SYMBOL VIAB/RATING B	08/03/00	354.39	70.877	44.15	220.75	(133.64)	LT	
80		11/22/00	4,276.70	53.458	44.15	3,532.00	(744.70)	LT	
255			16,440.04	64.471		11,258.25	(5,181.79)		
120	WAL MART STORES INC	01/18/00	7,837.50	65.312	57.55	6,906.00	(931.50)	LT	
85	SYMBOL WMT/RATING A+	08/27/01	4,310.16	50.707	57.55	4,891.75	581.59	ST	
60		09/24/01	2,845.58	47.428	57.55	3,453.00	607.42	ST	
265			14,993.24	56.578		16,250.75	257.51	488 74.20	
Total common stocks and options			\$ 819,627.01			\$ 435,879.02	(\$ 10,991.83)	ST	1.00
							(\$ 72,756.16)	LT	\$ 4,359.53
Total portfolio value			\$ 632,873.71			\$ 449,126.72	(\$ 10,991.83)	ST	1.01
							(\$ 72,756.16)	LT	\$ 4,584.85

J WATUMULL FUND NPO

Account number 512-39753-19 588

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 6,890.93	
Securities bought and other subtractions	5,293.26	
Securities sold and other additions	5,213.43	
Withdrawals	0.00	-3,889.25
Dividends credited	112.12	
Money funds earnings reinvested	18.80	
Closing balance	\$ 6,940.00	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

Portfolio summary

	This period	Year to-date
Opening value of securities	359,328.33	435,655.12
+ Opening cash balance	0.00	8.57
= Opening portfolio balance	359,328.33	435,663.69
Securities deposited/withdrawn net	0.00	0.00
Capital deposited/withdrawn net	0.00	3,889.25
Adjusted opening value	359,328.33	431,872.44
Closing value of securities	355,690.52	355,690.52
+ Closing cash balance	0.00	0.00
= Closing portfolio value	355,690.52	355,690.52

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.
Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity, checks written and Money funds/Insured Deposit Account™ transfers.

Portfolio details

The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc., Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note, unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
6,940.00	SB MONEY FUNDS CASH PORT CL A	\$ 6,940.00		1.55%
				\$ 107.57
Total money funds		\$ 6,940.00	\$ 0.00	1.55%
				\$ 107.57

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
30	AMDOCS LTD	07/24/00	\$ 2,330.27	\$ 77.675	\$ 33.97	\$ 1,019.10	(\$ 1,311.17)	LT
20	SYMBOL DOX	08/14/00	1,277.58	63.879	33.97	679.40	(598.18)	LT
11		09/12/00	748.42	68.038	33.97	373.67	(374.75)	LT
25		12/19/00	1,529.38	61.175	33.97	849.25	(680.13)	LT

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J WATUMULL FUND NPO

Account number 512-39753-19 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
26	AMDOCS LTD	02/14/01	\$ 1,755.52	\$ 67.52	\$ 33.97	\$ 883.22	(\$ 872.30)	ST
112	SYMBOL DOX		7,841.17	68.226		3,804.84	(3,838.53)	
70	FLEXTRONICS INTL LTD USD	09/13/00	2,832.56	40.465	23.99	1,679.30	(1,153.26)	LT
80	SYMBOL FLEX	09/22/00	2,508.21	41.77	23.99	1,439.40	(1,068.81)	LT
50		10/08/00	1,843.78	38.875	23.99	1,198.50	(644.28)	LT
30		12/11/00	982.87	32.755	23.99	719.70	(262.97)	LT
210			8,165.22	38.882		5,037.90	(3,127.32)	
40	AFLAC INC	04/17/01	1,132.54	28.313	24.56	982.40	(150.14)	ST
25	SYMBOL AFL/RATING A+	04/18/01	712.31	28.492	24.56	614.00	(98.31)	ST
68			1,844.85	28.382		1,596.40	(248.45)	
149	8552 AOL TIME WARNER INC	01/07/00	6,493.75	43.391	32.10	4,803.93	(1,689.82)	LT
50	SYMBOL AOL/RATING B	01/07/00	3,603.13	72.062	32.10	1,605.00	(1,998.13)	LT
30		08/28/00	1,549.41	51.647	32.10	963.00	(586.41)	LT
67,3448		10/18/00	3,040.21	45.143	32.10	2,161.77	(878.44)	LT
25		09/25/01	803.50	32.139	32.10	802.50	(1.00)	ST
60		10/18/01	1,807.27	30.121	32.10	1,926.00	118.73	ST
382			17,287.27	45.281		12,282.20	(5,005.07)	
85	AT&T WIRELESS SERVICES INC	05/09/00	2,508.23	29.508	14.37	1,221.45	(1,286.78)	LT
80	SYMBOL AWE	05/15/01	1,520.47	19.005	14.37	1,149.80	(370.67)	ST
80		06/19/01	1,284.64	15.808	14.37	1,149.80	(115.04)	ST
245			5,293.34	21.605		3,820.88	(1,772.88)	
350	ALTERA CORP	01/07/00	9,085.41	25.958	21.22	7,427.00	(1,658.41)	LT
10	SYMBOL ALTR/RATING B	10/10/00	296.92	29.692	21.22	212.20	(84.72)	LT
360			9,382.33	26.082		7,639.20	(1,743.13)	
30	AMERICAN HOME PRODUCTS CORP	12/12/01	1,760.47	58.348	61.38	1,840.80	80.33	ST
	SYMBOL AHP/RATING B							1,499 27.60
92.5	AMER INTERNATIONAL GROUP INC	10/18/99	5,110.20	55.245	79.40	7,344.50	2,234.30	LT
22.5	SYMBOL AIG/RATING A+	01/07/00	1,606.88	71.416	79.40	1,788.50	179.62	LT
30		02/29/00	1,746.88	58.229	79.40	2,382.00	635.12	LT
20		08/01/01	1,685.48	83.274	79.40	1,588.00	(77.48)	ST
14		06/29/01	1,082.77	78.055	79.40	1,111.80	18.83	ST
179			11,222.21	82.694		14,212.60	2,990.39	
								.211 30.07

Ref 00010967 00064041

J WATUMULL FUND NPO

Account number 512-39753-19 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
36	APPLIED MICROCIRCUITS CORP	02/06/01	\$ 2,005 18	\$ 55 699	\$ 11 32	\$ 407 52	(\$ 1 597 66)	ST
20	SYMBOL AMCC	02/07/01	973 22	48 66	11 32	226 40	(746 82)	ST
12		02/16/01	537 23	44 758	11 32	135 84	(401 39)	ST
40		03/07/01	1,185 80	29 695	11 32	452 80	(743 00)	ST
108			4,711 43	43 624		1,222 58	(3,488 87)	
50	BAKER HUGHES INC	08/15/01	1,945 77	38 915	38 47	1,823 60	(122 27)	ST
	SYMBOL BHI/RATING B							1 261 23 00
28	BEA SYSTEMS INC	02/09/01	1 354 45	52 094	15 40	400 40	(854 05)	ST
14	SYMBOL BEAS	02/16/01	735 45	52 531	15 40	215 80	(519 65)	ST
20		02/22/01	762 70	38 135	15 40	308 00	(454 70)	ST
7		03/02/01	247 25	35 321	15 40	107 80	(139 45)	ST
38		08/04/01	836 73	18 756	15 40	585 20	(51 53)	ST
105			3,736 58	35 588		1 617 00	(2 119 58)	
70	BRISTOL MYERS SQUIBB CO	01/07/00	4,606 14	64 359	51 00	3,570 00	(835 14)	LT
	SYMBOL BMY/RATING A							2 186 78 40
30	CARDINAL HEALTH INC	05/02/01	2,016 82	67 227	64 66	1 939 80	(77 02)	ST
35	SYMBOL CAH/RATING A	10/23/01	2 510 20	71 72	64 66	2 283 10	(247 10)	ST
20		11/05/01	1 332 15	66 607	64 66	1,293 20	(38 95)	ST
55		12/12/01	3 542 81	64 414	64 66	3,556 30	13 49	ST
140			9 401 98	67 167		9,052 40	(349 58)	154 14 00
455	CISCO SYS INC	01/07/00	23,802 19	52 312	18 11	8 240 05	(15 562 14)	LT
80	SYMBOL CSCQ/RATING B+	10/05/00	4,609 06	57 613	18 11	1 448 80	(3 160 26)	LT
55		02/20/01	1 478 74	26 849	18 11	998 05	(480 69)	ST
590			29 887 99	50 658		10 684 90	(19 203 09)	
410	CITIGROUP INC	01/07/00	18 618 68	40 602	50 48	20,696 80	4 080 12	LT
	SYMBOL C/RATING A							1 267 282 40
131	COLGATE PALMOLIVE CO	01/07/00	7,974 83	60 875	57 75	7,585 25	(409 38)	LT
	SYMBOL CL/RATING A							1 248 84 32
12	COMCAST CORP CL A SPL	02/15/00	570 34	47 528	38 00	432 00	(138 34)	LT
20	SYMBOL CMCSK/RATING B-	02/16/00	933 31	46 665	36 00	720 00	(213 31)	LT
20		02/17/00	920 26	46 013	36 00	720 00	(200 26)	LT
40		03/08/00	1 873 68	41 842	36 00	1 440 00	(233 68)	LT
45		06/19/01	1 866 13	41 469	36 00	1,620 00	(246 13)	ST

Ref 00010987 00064042

J WATUMULL FUND NPO

Account number 512-39753-19 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
34	COMCAST CORP CL A-SPL	07/12/01	\$ 1,280.18	\$ 37.846	\$ 38.00	\$ 1,224.00	(\$ 56.18)	ST
171	SYMBOL CMCSK/RATING B-		7,263.90	42.42		8,158.00	(1,097.90)	
360	DELL COMPUTER CORP	01/07/00	16,402.60	45.582	27.18	9,784.80	(6,617.70)	LT
	SYMBOL DELL/RATING B+							
25	EMC CORP-MASS	09/29/00	2,439.67	97.588	13.44	338.00	(2,103.67)	LT
30	SYMBOL EMC/RATING B+	10/04/00	2,617.71	87.257	13.44	403.20	(2,214.51)	LT
30		10/10/00	2,688.80	88.893	13.44	403.20	(2,283.60)	LT
85			7,724.18	80.873		1,142.40	(6,581.78)	
425	GENERAL ELECTRIC CO	01/07/00	21,425.07	50.411	40.08	17,034.00	(4,391.07)	LT
35	SYMBOL GE/RATING A+	10/31/00	1,904.88	54.424	40.08	1,402.80	(502.08)	LT
480			23,329.93	60.717		18,436.80	(4,893.13)	1,786 331.20
150	HARLEY DAVIDSON INC	01/07/00	4,528.13	30.187	54.31	8,148.50	3,618.37	LT
30	SYMBOL HDV/RATING A	06/19/00	1,070.81	35.693	54.31	1,629.30	558.49	LT
180			6,598.94	31.105		9,778.80	4,178.86	.22 21.60
258	HOME DEPOT INC	01/07/00	16,873.76	82.25	51.01	13,007.66	(2,866.20)	LT 382 61.00
168	INTEL CORP	01/07/00	6,248.43	40.312	31.45	4,874.78	(1,373.68)	LT 254 12.40
	SYMBOL INTC/RATING A							
40	INTL BUSINESS MACHINES CORP	06/08/98	2,383.78	59.843	120.98	4,838.40	2,444.65	LT 482 22.40
	SYMBOL IBM/RATING B							
164.5925	JP MORGAN CHASE & CO	08/13/98	7,076.59	43.113	36.35	5,982.94	(1,095.65)	LT
37.4075	SYMBOL JPM/RATING B+	05/24/00	1,796.50	48.144	36.35	1,359.78	(436.74)	LT
202			8,873.09	43.938		7,342.70	(1,532.39)	3,741 274.72
40	JOHNSON & JOHNSON	05/01/01	1,947.46	48.686	59.10	2,364.00	416.54	ST
40	SYMBOL JNJ/RATING A+	05/02/01	1,940.23	48.505	59.10	2,364.00	423.77	ST
80			3,887.69	48.596		4,728.00	840.31	1,218 67.60
10	JUNIPER NETWORKS INC	01/22/01	1,285.31	129.531	18.95	189.50	(1,105.81)	ST
8	SYMBOL JNPR	01/23/01	1,009.68	126.21	18.95	151.80	(858.08)	ST
8		02/01/01	883.64	110.455	18.95	151.80	(732.04)	ST
12		02/16/01	990.07	82.505	18.95	227.40	(762.67)	ST

Ref: 00010967 00084043

J WATUMULL FUND NPO

Account number 512-39753-19 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
2	JUNIPER NETWORKS INC	03/28/01	\$ 93.64	\$ 46.821	\$ 18.85	\$ 37.90	(\$ 55.74)	ST
60	SYMBOL JNPR	09/04/01	839.17	13.966	18.85	1,137.00	297.83	ST
100			5,111.51	51.115		1,895.00	(3,216.51)	
190	KOHL'S CORP	01/07/00	7,100.20	37.389	70.44	13,383.60	6,283.40	LT
30	SYMBOL KSS/RATING A	10/31/00	1,828.82	54.327	70.44	2,113.20	483.38	LT
220			8,730.02	39.682		15,496.80	6,766.78	
235	KROGER CO	01/07/00	4,435.83	18.875	20.87	4,904.48	468.65	LT
	SYMBOL KR/RATING B+							
848	LIBERTY MEDIA CORP A	01/07/00	21,121.57	24.968	14.00	11,844.00	(9,277.57)	LT
	SYMBOL LMCA							
380	MBNA CORP	01/07/00	9,598.15	26.684	35.20	12,872.00	3,072.85	LT
	SYMBOL KRB/RATING A+							1,022 129.80
135	MEDTRONIC INC	01/07/00	5,678.44	42.062	51.21	6,913.35	1,234.91	LT
	SYMBOL MDT/RATING A							449 31.05
190	MICROSOFT CORP	01/07/00	20,710.00	109.00	68.25	12,587.50	(8,122.50)	LT
	SYMBOL MSFT/RATING B+							
90	MORGAN STANLEY DEAN WITTER CO	08/08/99	3,780.58	41.784	55.94	5,034.60	1,274.04	LT
90	NEW	01/07/00	5,627.81	62.531	55.94	5,034.60	(593.21)	LT
180	SYMBOL MWD/RATING A		9,388.37	52.158		10,069.20	680.83	
								1,644 165.60
380	NOKIA CORP SPONSORED ADR	01/07/00	15,085.98	41.933	24.53	9,830.80	(5,255.18)	LT
	EACH REPSTG "A" SH							88 75.96
	SYMBOL NOK							
25	ORACLE CORP	02/15/00	749.00	29.98	13.81	345.25	(403.75)	LT
70	SYMBOL ORCL/RATING B+	02/22/00	2,057.10	29.387	13.81	966.70	(1,090.40)	LT
60		04/28/00	2,230.51	37.175	13.81	828.80	(1,401.71)	LT
40		05/09/00	1,443.24	36.081	13.81	552.40	(890.84)	LT
195			6,479.85	33.23		2,692.95	(3,786.90)	
320	PFIZER INC	01/07/00	11,080.00	34.562	39.85	12,752.00	1,672.00	LT
123.75	SYMBOL PFE/RATING A+	01/07/00	3,831.25	30.959	39.85	4,931.44	1,100.19	LT
41.25		03/08/00	1,248.15	30.282	39.85	1,643.81	394.66	LT
485			16,166.40	33.278		19,327.25	3,160.85	
								1,304 282.20

Ref 00010967 00064044

J WATUMULL FUND NPO

Account number 512-39753-19 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)	
80	PHARMACIA CORP	01/10/01	\$ 4,488.78	\$ 55.834	\$ 42.65	\$ 3,412.00	(\$ 1,054.78)	ST	
90	SYMBOL PHA/RATING B	02/21/01	4,385.80	48.84	42.85	3,838.50	(557.10)	ST	
170			8,882.38	62.132		7,250.50	(1,611.88)	1,268 81.80	
150	SCHERING PLOUGH CORP	01/07/00	7,125.00	47.50	35.81	5,371.50	(1,753.50)	LT	
115	SYMBOL SGP/RATING A+	01/19/00	4,910.80	42.702	35.81	4,118.15	(792.65)	LT	
285			12,038.80	45.418		9,489.65	(2,548.15)	1,787 189.80	
485	SOLETRON CORP	01/07/00	20,548.23	44.185	11.28	5,248.20	(15,301.03)	LT	
40	SUN MICROSYSTEMS INC	05/09/00	1,835.53	40.888	12.30	492.00	(1,143.53)	LT	
40	SYMBOL SUNW/RATING B+	05/15/00	1,829.77	40.744	12.30	492.00	(1,137.77)	LT	
20		05/17/00	880.89	43.044	12.30	248.00	(614.89)	LT	
100			4,128.19	41.282		1,230.00	(2,898.19)		
130	TYCO INTERNATIONAL LTD	12/08/99	3,578.94	27.514	58.90	7,857.00	4,080.06	LT	
215	-NEW	01/07/00	7,471.25	34.75	58.90	12,683.50	5,192.25	LT	
345	SYMBOL TYC/RATING B		11,048.19	32.024		20,320.60	9,272.31	084 17.25	
10	UNITED TECHNOLOGIES CORP	08/25/98	430.54	43.054	84.83	848.30	215.78	LT	
20	SYMBOL UTXR/RATING B+	08/27/98	838.32	41.916	84.83	1,282.60	454.28	LT	
30			1,268.88	42.285		1,838.90	670.04	1,392 27.00	
15	VERITAS SOFTWARE CORP	06/28/00	1,728.80	115.253	44.83	672.45	(1,056.35)	LT	
10	SYMBOL VRTS	06/29/00	1,069.88	106.985	44.83	448.30	(621.58)	LT	
15		07/20/00	1,740.81	116.053	44.83	672.45	(1,068.36)	LT	
18		02/09/01	1,256.00	78.499	44.83	717.28	(538.72)	ST	
28		08/04/01	809.83	28.922	44.83	1,255.24	445.41	ST	
84			6,806.30	78.835		3,785.72	(2,838.58)		
106	WAL-MART STORES INC	01/07/00	8,989.37	86.375	57.55	8,042.76	(826.62)	LT	
	SYMBOL WMT/RATING A+							488 29.40	
Total common stocks and options			\$ 432,818.47			\$ 348,760.52	(\$ 12,411.94)	ST	.68
							(\$ 71,768.01)	LT	\$ 2,303.17
Total portfolio value			\$ 439,859.47			\$ 385,990.52	(\$ 12,411.94)	ST	.67
							(\$ 71,768.01)	LT	\$ 2,410.74

J WATUMULL FUND

Account number 512-40941-10 588

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 33 878 00	
Securities bought and other subtractions	19 129 94	
Securities sold and other additions	31 993 18	
Deposits	0 00	1 314 84
Withdrawals	0 00	5 269 41
Dividends credited	973 35	
Money funds earnings reinvested	102 57	
Closing balance	\$ 47 817 18	

A free credit balance in any securities account may be paid to you on demand. Although property accounted for on our books and records, these funds may be used for our business purposes

Portfolio summary

	This period	Year to-date
Opening value of securities	438,078 48	574,541 17
+ Opening cash balance	47 25	0 00
= Opening portfolio balance	438,125 71	574 541 17
Securities deposited/withdrawn net	0 00	0 00
Capital deposited/withdrawn net	0 00	3 954 57
Adjusted opening value	438,125 71	570 586 60
Closing value of securities	443,787 31	443 787 31
+ Closing cash balance	81 00	81 00
= Closing portfolio value	443 828 31	443 828 31

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section
Capital deposited/withdrawn net = Cash withdrawals and deposits credit card payments FMA Card activity checks written, and Money funds/Insured Deposit AccountSM transfers

Portfolio details The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Research ratings of Salomon Smith Barney Inc, Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note, unrealized gain(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
47 558 18	SB MONEY FUNDS CASH PORT CL A	\$ 47,558 18		1 56 % \$ 737 12
Total money funds		\$ 47 558 18	\$ 0 00	1 54 % \$ 737 12

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
276	ALCOA INC SYMBOL AA/RATING B+	04/28/01	\$ 11,810 60	\$ 42 22	\$ 35 55	\$ 9 778 25	(\$ 1 834 25)	ST	1 687 % \$ 165 00

Ref 00010968 00064050

J WATUMULL FUND

Account number 512-40941-10 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
156	AMER INTERNATIONAL GROUP INC SYMBOL AIG/RATING A+	04/26/01	\$ 12,383.80	\$ 79.96	\$ 79.40	\$ 12,307.00	(\$ 86.80)	ST	.211 % \$ 26.04
300	ANHEUSER BUSCH COMPANIES INC SYMBOL BUD/RATING A	04/26/01	12,024.00	40.08	45.21	13,663.00	1,639.00	ST	1.582 216.00
160	BANK OF AMERICA CORP SYMBOL BAC/RATING A	11/29/01	9,522.50	63.483	62.95	9,442.50	(80.00)	ST	3.812 380.00
488	CENDANT CORP SYMBOL CD/RATING B	07/10/01	9,393.00	20.20	19.61	9,118.66	(274.35)	ST	
130	CHEVRONTXACO CORP SYMBOL CVX/RATING B+	04/26/01	12,732.20	97.94	89.61	11,649.30	(1,082.90)	ST	3.124 364.00
260	CITIGROUP INC SYMBOL C/RATING A	04/26/01	12,420.00	49.68	50.48	12,820.00	200.00	ST	1.267 160.00
225	COCA-COLA CO SYMBOL KO/RATING A	10/24/01	10,968.81	48.683	47.15	10,608.75	(360.06)	ST	1.527 162.00
320	COMPUTER ASSOCIATES INTL INC SYMBOL CA/RATING B+	04/26/01	11,488.00	35.90	34.49	11,036.80	(451.20)	ST	.231 25.60
625	DELPHI AUTOMOTIVE SYSTEMS CORP SYMBOL DPH	07/26/01	10,312.50	16.50	13.66	8,537.50	(1,775.00)	ST	2.049 175.00
405	WALT DISNEY CO SYMBOL DIS/RATING B	05/08/01	12,417.21	30.659	20.72	8,391.60	(4,025.61)	ST	1.013 65.05
270	DUKE ENERGY CORP SYMBOL DUK/RATING A-	04/26/01	12,814.20	47.46	39.26	10,800.20	(2,214.00)	ST	2.301 297.00
280	EXXON MOBIL CORP SYMBOL XOM/RATING A-	04/26/01	12,495.00	44.625	39.30	11,004.00	(1,491.00)	ST	2.34 267.60
170	FEDERAL NATIONAL MORTGAGE ASSN SYMBOL FNM/RATING A+	04/26/01	13,808.50	80.05	79.50	13,615.00	(83.50)	ST	1.508 204.00
390	FLEETBOSTON FINANCIAL CORP SYMBOL FBF/RATING A	04/26/01	14,972.10	38.39	36.50	14,235.00	(737.10)	ST	3.525 646.00
75	GENERAL DYNAMICS CORP SYMBOL GD/RATING B+	04/26/01	8,829.50	75.06	79.64	6,973.00	343.50	ST	1.406 84.00

J WATUMULL FUND

Account number 512-40941-10 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
200	GENERAL MOTORS CORP SYMBOL GM/RATING B	04/26/01	\$ 11,074 00	\$ 55 37	\$ 48 60	\$ 9 720 00	(\$ 1 354 00)	ST	4 115 % \$ 400 00
85	INTL BUSINESS MACHINES CORP SYMBOL IBM/RATING B	04/26/01	10 849 00	114 20	120 96	11 491 20	642 20	ST	482 53 20
310	KRAFT FOODS INC CLASS A SYMBOL KFT	07/10/01	9 456 00	30 50	34 03	10 549 30	1 064 30	ST	1 528 161 20
290	LINCOLN NATIONAL CORP -IND- SYMBOL LNC/RATING A-	11/14/01	13 456 00	46 40	46 57	14 085 30	629 30	ST	2 835 371 20
320	MBNA CORP SYMBOL KRB/RATING A+	04/26/01	11 385 60	35 58	35 20	11 264 00	(121 60)	ST	1 022 115 20
110	MARSH & MCLENNAN COS INC SYMBOL MMC/RATING A	04/26/01	10 588 60	96 36	107 45	11 819 50	1 219 90	ST	1 973 233 20
330	MCDONALDS CORP SYMBOL MCD/RATING A+	07/28/01	9 642 61	28 917	26 47	8 736 10	(807 51)	ST	85 74 26
160	MERCK & CO INC SYMBOL MRK/RATING A+	04/28/01	11 227 50	74 85	58 80	8 820 00	(2 407 50)	ST	2 38 210 00
240	MORGAN STANLEY DEAN WITTER CO NEW SYMBOL MWD/RATING A	04/28/01	16 012 00	62 55	55 94	13 428 60	(1 588 40)	ST	1 644 220 80
370	NATIONAL SEMICONDUCTOR CORP SYMBOL NSM/RATING B	10/05/01	8 533 90	23 064	30 79	11 382 30	2 858 40	ST	
326	NOKIA CORP SPONSORED ADR EACH REPSTG "A" SH SYMBOL NOK	04/26/01	10 016 50	30 82	24 53	7 972 26	(2 044 26)	ST	.88 68 66
676	NORFOLK SOUTHERN CORP SYMBOL NSC/RATING B+	05/03/01	10 863 07	16 892	16 33	10 638 76	(223 32)	ST	1 308 138 00
600	OFFICE DEPOT INC NEW SYMBOL ODP/RATING B+	11/29/01	9 607 44	16 012	16 54	11 124 00	1 516 56	ST	

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J WATUMULL FUND

Account number 512-40941-10 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
145	PFIZER INC SYMBOL PFE/RATING A+	04/28/01	\$ 6,158.15	\$ 42.47	\$ 39.85	\$ 5,778.25	(\$ 379.90)	ST	1.304 % \$ 76.40
300	SBC COMMUNICATIONS INC SYMBOL SBC/RATING A-	04/28/01	12,279.00	40.93	39.17	11,761.00	(518.00)	ST	2.816 307.50
400	SPRINT CORP SYMBOL FON/RATING B	11/14/01	8,486.81	21.239	20.08	8,032.00	(454.81)	ST	2.48 200.00
878	SUN MICROSYSTEMS INC SYMBOL SUNW/RATING B+	07/28/01	10,786.25	15.95	12.30	8,302.50	(2,483.75)	ST	
110	TENET HEALTHCARE CORP SYMBOL THC/RATING B	04/28/01	4,855.40	44.14	58.72	6,458.20	1,602.80	ST	
240	TIDEWATER INC SYMBOL TDW/RATING B+	04/28/01	11,084.00	46.10	33.90	8,138.00	(2,946.00)	ST	1.789 144.00
98	UNITED TECHNOLOGIES CORP SYMBOL UTX/RATING B+	04/28/01	7,318.82	77.04	64.63	6,339.85	(978.97)	ST	1.382 85.50
200	VERIZON COMMUNICATIONS SYMBOL VZ/RATING B+	04/28/01	11,120.00	55.60	47.48	9,482.00	(1,638.00)	ST	3.244 308.00
337	WASHINGTON MUTUAL INC SYMBOL WM/RATING B+	05/08/01	11,372.56	33.821	32.70	11,018.90	(353.66)	ST	2.938 323.52
306	WILLIAMS COS INC SYMBOL WMB/RATING B	04/28/01	13,017.40	42.68	25.52	7,783.80	(5,233.60)	ST	3.134 244.00
Total common stocks and options			\$ 422,901.23			\$ 398,211.15	(\$ 24,690.08)	ST	1.73
							\$ 0.00	LT	\$ 6,880.84
Total portfolio value			\$ 470,457.39			\$ 443,767.31	(\$ 26,690.08)	ST	1.71
							\$ 0.00	LT	\$ 7,597.88

Transaction details All dates of transactions appearing on this statement are settlement dates

Investment
activity

Date	Activity	Description	Quantity	Price	Amount
12/04/01	Bought	BANK OF AMERICA CORP FULL PRICE IS 63 48336000	150	\$ 63.483	\$ 9,522.50
12/04/01	Sold	HILLENBRAND INDUSTRIES INC	225	53.01	11,926.85

J WATUMULL FUND

Account number 512-40942-19 588

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 20,100.43	
Securities bought and other subtractions	-8,418.23	
Securities sold and other additions	18,320.74	
Deposits	0.00	108.59
Withdrawals	0.00	-81,963.57
Dividends credited	455.89	
Money funds earnings reinvested	48.31	
Closing balance	\$ 30,607.14	

A free credit balance in any securities account may be paid to you on demand. Although property accounted for on our books and records, these funds may be used for our business purposes.

Portfolio summary

	This period	Year-to-date
Opening value of securities	407,731.88	586,489.25
+ Opening cash balance	489.23	11.30
= Opening portfolio balance	408,221.19	586,480.55
Securities deposited/withdrawn net	0.00	0.00
Capital deposited/withdrawn net	0.00	-81,654.98
Adjusted opening value	408,221.19	524,825.57
Closing value of securities	439,323.04	439,323.04
+ Closing cash balance	0.00	0.00
= Closing portfolio value	439,323.04	439,323.04

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.
Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity, checks written, and Money Funds/Insured Deposit AccountSM transfers.

Portfolio details

The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc. does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc., Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings. Please note, unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
30,607.14	SB MONEY FUNDS CASH PORT CL A	\$ 30,607.14		1.55%
				\$ 472.88
Total money funds		\$ 30,607.14	\$ 0.00	1.54%
				\$ 472.88

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
115	ACTUANT CORP CLASS A	03/29/01	\$ 1,757.74	\$ 15.284	\$ 33.60	\$ 3,884.00	\$ 2,106.26	ST
10	SYMBOL ATU/RATING B	03/29/01	152.85	15.284	33.60	338.00	183.15	ST
5		03/30/01	80.75	16.15	33.60	168.00	87.25	ST
5		04/02/01	81.50	16.30	33.60	168.00	86.50	ST

Ref: 00002301 00045744

J WATUMULL FUND

Account number 512-40942-19 588

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
15	ACTUANT CORP CLASS A	04/08/01	\$ 248.25	\$ 16.55	\$ 33.60	\$ 504.00	\$ 255.75	ST
35	SYMBOL ATU/RATING B	08/28/01	573.32	16.38	33.60	1,176.00	602.68	ST
188			2,884.41	18.648		6,216.00	3,321.60	
								.892 68.80
85	AMETEK INC	07/23/01	1,947.40	29.98	31.89	2,072.85	125.45	ST
140	SYMBOL AME/RATING B+	07/24/01	4,200.00	30.00	31.89	4,484.80	284.80	ST
50		08/31/01	1,500.00	30.00	31.89	1,594.50	94.50	ST
288			7,847.40	29.99		8,131.98	484.58	
								782 81.20
180	ASTORIA FINANCIAL CORP	09/04/01	4,711.88	29.449	26.48	4,233.80	(478.08)	ST
	SYMBOL ASF							2.589 108.80
330	BELDEN INC	03/28/01	6,683.32	20.282	23.55	7,771.80	1,078.48	ST
	SYMBOL BWC							849 68.00
1,080	BIG LOTS INC	03/28/01	10,808.00	10.10	10.40	11,232.00	324.00	ST
15	SYMBOL BL/RATING B	04/02/01	151.20	10.08	10.40	156.00	4.80	ST
15		04/08/01	152.51	10.167	10.40	156.00	3.49	ST
5		04/08/01	50.83	10.185	10.40	52.00	1.17	ST
1,118			11,282.84	10.101		11,688.00	333.48	
428	BORDERS GROUP INC	03/28/01	7,114.80	18.74	19.84	8,432.00	1,217.60	ST
	SYMBOL BGP							
185	BORG WARNER INC	03/28/01	8,758.75	40.95	52.25	8,821.25	1,864.50	ST
5	SYMBOL BWA	04/02/01	201.40	40.28	52.25	261.25	59.85	ST
5		04/18/01	218.50	43.70	52.25	261.25	42.75	ST
178			7,178.65	41.008		9,143.75	1,967.10	
								1.148 105.00
10	CBRL GROUP INC	07/31/01	192.94	19.293	29.44	294.40	101.46	ST
10	SYMBOL CBRL/RATING B+	08/01/01	187.29	18.729	29.44	294.40	107.11	ST
80		08/08/01	1,154.98	19.249	29.44	1,768.40	611.42	ST
135		08/07/01	2,588.44	19.232	29.44	3,974.40	1,377.96	ST
218			4,131.88	19.217		6,329.80	2,187.96	
								087 4.30
815	CLECO CORP	03/28/01	13,207.12	21.475	21.97	13,511.55	304.43	ST
55	SYMBOL CNL/RATING A-	06/22/01	1,218.48	22.154	21.97	1,208.35	(10.13)	ST
670			14,425.60	21.631		14,719.80	294.20	
								4.006 589.80
20	CAPITAL AUTOMOTIVE REIT	07/08/01	346.00	17.30	19.89	397.80	51.80	ST
285	SYMBOL CAR3	07/08/01	4,930.50	17.30	19.89	5,688.65	738.15	ST

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J WATUMULL FUND

Account number 512-40942-19 588

**Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
100	CAPITAL AUTOMOTIVE REIT	07/10/01	\$ 1,740.00	\$ 17.40	\$ 19.89	\$ 1,989.00	\$ 249.00	ST
280	SYMBOL CARS	07/11/01	5,041.42	17.384	19.89	5,766.10	726.68	ST
686			12,057.82	17.35		13,823.56	1,765.83	7.802
								1,078.84
30	CATALYTICA ENERGY SYSTEMS	08/08/01	340.50	11.35	4.57	137.10	(203.40)	ST
60	SYMBOL CESI	08/13/01	636.00	10.60	4.57	274.20	(361.80)	ST
55		08/14/01	580.58	10.737	4.57	251.35	(329.23)	ST
75		09/28/01	579.44	7.725	4.57	342.75	(236.69)	ST
45		10/01/01	348.58	7.745	4.57	205.65	(142.91)	ST
45		10/04/01	348.75	7.75	4.57	205.65	(143.10)	ST
310			2,843.83	8.174		1,416.70	(1,427.13)	
125	CHAMPION ENTERPRISES INC	05/18/01	1,125.00	9.00	12.31	1,538.75	413.75	ST
160	SYMBOL CHB/RATING C	05/23/01	1,514.88	9.468	12.31	1,969.60	454.94	ST
50		05/30/01	499.50	9.99	12.31	615.50	116.00	ST
100		08/14/01	945.24	9.452	12.31	1,231.00	285.76	ST
435			4,084.40	9.389		5,354.85	1,270.45	
185	DIEBOLD INC	03/29/01	4,488.25	27.25	40.44	6,672.60	2,176.35	ST
100	SYMBOL DBD/RATING A	06/28/01	3,183.00	31.83	40.44	4,044.00	861.00	ST
50		11/01/01	1,834.91	36.698	40.44	2,022.00	187.09	ST
315			8,514.18	30.204		12,738.60	3,224.44	1.582
								201.80
8	ESTERLINE TECHNOLOGIES CORP FORMERLY ESTERLINE CORP SYMBOL ESL/RATING B	12/26/01	80.00	16.00	16.01	80.05	.05	ST
25	FLEMING COMPANIES INC OKLA	10/22/01	688.01	26.72	18.50	462.50	(205.51)	ST
65	SYMBOL FLM/RATING B	10/23/01	1,726.31	26.569	18.50	1,202.50	(525.81)	ST
55		10/24/01	1,293.82	23.525	18.50	1,017.50	(276.42)	ST
55		12/06/01	1,419.00	25.80	18.50	1,017.50	(401.50)	ST
105		12/19/01	2,205.00	21.00	18.50	1,842.50	(262.50)	ST
305			7,314.24	23.881		5,842.60	(1,671.74)	432
								24.40
125	FOOTSTAR INC	03/29/01	4,987.50	39.90	31.30	3,912.50	(1,075.00)	ST
10	SYMBOL FTS	04/03/01	399.88	39.988	31.30	313.00	(86.88)	ST
135			5,387.48	39.907		4,225.50	(1,161.98)	
360	FOREST OIL CORP	03/29/01	10,908.00	30.30	28.21	10,155.60	(752.40)	ST
10	COM NEW	04/02/01	288.90	28.89	28.21	282.10	(6.80)	ST
10	SYMBOL FST/RATING B	04/03/01	277.47	27.747	28.21	282.10	4.63	ST
380			11,474.37	30.186		10,719.80	(754.57)	

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J WATUMULL FUND

Account number 512-40942-19 588

Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
35	FORRESTER RESEARCH INC	11/12/01	\$ 577.15	\$ 16.48	\$ 20.14	\$ 704.90	\$ 127.75	ST
25	SYMBOL FORR/RATING B+	11/28/01	424.74	16.989	20.14	503.50	78.76	ST
89			1,001.89	16.898		1,208.40	206.51	
315	HARTE-HANKS INC	03/28/01	7,182.00	22.80	28.17	8,873.55	1,691.55	ST
10	SYMBOL HHS/RATING B	04/04/01	218.00	21.80	28.17	281.70	65.70	ST
5		04/08/01	110.05	22.01	28.17	140.85	30.80	ST
330			7,808.06	22.782		8,296.10	1,788.06	425 39.80
475	HUDSON UNITED BANCORP	03/28/01	10,558.25	22.23	28.70	13,632.50	3,073.25	ST
10	SYMBOL HU/RATING B	04/08/01	224.20	22.42	28.70	287.00	62.80	ST
486			10,782.45	22.234		13,919.50	3,136.06	3,823 504.40
845	INPUT/OUTPUT INC	03/28/01	7,858.50	9.30	8.21	6,837.45	(921.05)	ST
5	SYMBOL IO/RATING C	04/03/01	44.30	8.86	8.21	41.05	(3.25)	ST
20		04/04/01	183.00	9.15	8.21	164.20	(18.80)	ST
30		04/08/01	274.50	9.15	8.21	246.30	(28.20)	ST
230		09/27/01	1,840.00	8.00	8.21	1,888.30	48.30	ST
1,130			10,200.30	9.027		8,277.30	(823.00)	
570	INTERNAP NETWORK SERVICES CORP	03/30/01	944.08	1.656	1.18	661.20	(282.88)	ST
105	SYMBOL INAP	04/05/01	114.85	1.093	1.18	121.80	6.95	ST
35		04/08/01	36.75	1.05	1.18	40.80	3.85	ST
445		08/10/01	446.11	1.002	1.18	516.20	70.09	ST
1,305		08/17/01	1,427.15	1.083	1.18	1,513.80	86.65	ST
1,070		10/23/01	1,221.30	1.141	1.18	1,241.20	19.90	ST
1,545		10/24/01	1,782.38	1.14	1.18	1,782.20	29.82	ST
8,678			8,982.83	1.173		8,897.00	(88.83)	
35	IONICS INC	08/12/01	1,043.74	29.821	30.03	1,051.05	7.31	ST
45	SYMBOL ION/RATING B	08/13/01	1,350.00	30.00	30.03	1,351.35	1.35	ST
30		08/14/01	898.80	29.986	30.03	900.90	1.30	ST
25		08/15/01	749.87	29.994	30.03	750.75	.88	ST
50		08/21/01	1,498.98	29.989	30.03	1,501.50	1.51	ST
55		08/22/01	1,840.82	29.833	30.03	1,851.65	10.83	ST
10		08/25/01	289.14	28.913	30.03	300.30	11.16	ST
30		08/28/01	875.95	29.188	30.03	900.90	24.95	ST
90		08/14/01	2,877.17	29.748	30.03	2,702.70	25.53	ST
70		10/05/01	1,803.34	22.904	30.03	2,102.10	498.76	ST
15		10/08/01	344.84	22.989	30.03	450.45	105.61	ST

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J WATUMULL FUND

Account number 512-40842-19 588

Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
10	IONICS INC	10/09/01	\$ 230 00	\$ 23 00	\$ 30 03	\$ 300 30	\$ 70 30	ST
485			13,204 48	28 287		13,963 95	759 48	
270	LITTELFUSE INC	03/28/01	6,832 16	25 304	26 24	7 084 80	252 62	ST
10	SYMBOL LFUS	07/05/01	265 00	26 50	26 24	262 40	(2 60)	ST
50		07/06/01	1 325 00	26 50	26 24	1,312 00	(13 00)	ST
330			8,422 16	26 622		8 659 20	237 02	
110	MICHAELS STORES INC	06/08/01	2 203 65	20 033	32 95	3,624 50	1 420 85	ST
20	SYMBOL MIK/RATING B	06/11/01	402 38	20 117	32 95	659 00	256 64	ST
130			2,606 01	20 046		4,283 50	1,677 49	
375	HERMAN MILLER INC	03/29/01	8,929 89	23 812	23 66	8 872 50	(57 19)	ST
85	SYMBOL MLHR/RATING A-	03/28/01	2 024 06	23 812	23 66	2 011 10	(12 96)	ST
20		04/02/01	482 50	23 125	23 66	473 20	10 70	ST
10		04/03/01	230 63	23 082	23 66	236 60	5 97	ST
490			11,648 88	23 769		11,693 40	(53 48)	812 71 05
50	MONDAVI ROBERT CORP CL A	10/22/01	1,811 25	32 225	38 00	1 900 00	288 75	ST
50	SYMBOL MOND/RATING B+	10/23/01	1 837 43	32 748	38 00	1,900 00	262 57	ST
20		10/24/01	854 00	32 70	38 00	760 00	108 00	ST
30		11/08/01	997 23	33 24	38 00	1,140 00	142 77	ST
10		11/12/01	332 50	33 25	38 00	380 00	47 50	ST
15		11/15/01	520 73	34 715	38 00	570 00	49 27	ST
175			5 753 14	32 875		6,650 00	896 86	
75	NUI HLDG CO	06/28/01	1,705 30	22 737	23 70	1,777 50	72 20	ST
55	SYMBOL NUI/RATING B	06/28/01	1 257 65	22 866	23 70	1 303 50	45 65	ST
20		07/02/01	458 88	22 944	23 70	474 00	15 12	ST
45		07/08/01	1 041 50	23 144	23 70	1 068 50	25 00	ST
210		07/24/01	4 567 50	21 75	23 70	4,977 00	409 50	ST
406			9,030 83	22 288		9,588 50	587 67	4 135 396 90
320	NU SKIN ENTERPRISES INC CL A	08/30/01	2 233 79	6 98	8 75	2,800 00	566 21	ST
120	SYMBOL NUS	08/31/01	837 17	6 978	8 75	1,050 00	212 83	ST
60		08/05/01	414 00	6 90	8 75	525 00	111 00	ST
100		10/04/01	743 81	7 438	8 75	875 00	131 19	ST
75		10/31/01	558 75	7 45	8 75	656 25	97 50	ST
95		11/01/01	704 22	7 412	8 75	831 25	127 03	ST
770			5,491 74	7 132		6,737 50	1,245 78	2 285 154 00

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J WATUMULL FUND

Account number 512-40942-19 588

Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
780	OCEAN ENERGY INC DEL	03/28/01	\$ 12,506.80	\$ 16.48	\$ 19.20	\$ 14,582.00	\$ 2,082.40	ST	
5	SYMBOL OEV/RATING B-	03/30/01	83.70	16.74	19.20	96.00	12.30	ST	
15		04/03/01	238.73	15.915	19.20	288.00	49.27	ST	
5		10/12/01	88.75	17.75	19.20	96.00	7.25	ST	
788			12,820.78	16.48		15,072.00	2,181.22		.833
									126.80
355	OCWEN FINL CORP	04/11/01	3,180.82	8.959	8.48	3,010.40	(170.22)	ST	
80	SYMBOL OCN/RATING C	04/12/01	718.00	8.85	8.48	678.40	(37.80)	ST	
5		04/18/01	44.95	8.89	8.48	42.40	(2.55)	ST	
205		04/18/01	1,881.29	9.177	8.48	1,738.40	(142.89)	ST	
215		04/20/01	1,989.30	9.247	8.48	1,829.20	(160.10)	ST	
75		06/28/01	788.75	10.25	8.48	638.00	(132.75)	ST	
40		07/08/01	408.80	10.17	8.48	339.20	(67.60)	ST	
5		07/10/01	51.75	10.35	8.48	42.40	(9.35)	ST	
70		07/12/01	722.80	10.327	8.48	593.80	(129.30)	ST	
30		08/27/01	210.00	7.00	8.48	254.40	44.40	ST	
100		08/28/01	720.00	7.20	8.48	848.00	128.00	ST	
105		10/02/01	752.82	7.187	8.48	890.40	137.78	ST	
1,288			11,443.88	8.808		10,886.80	(547.18)		
325	OMNICARE INC	03/29/01	6,908.25	21.25	24.88	8,088.00	1,179.75	ST	
5	SYMBOL OCR/RATING A-	04/02/01	108.00	21.20	24.88	124.40	18.40	ST	
10		04/03/01	203.50	20.35	24.88	248.80	45.30	ST	
70		05/24/01	1,348.27	19.232	24.88	1,741.80	395.33	ST	
125		05/29/01	2,483.34	19.848	24.88	3,110.00	616.88	ST	
108		05/30/01	2,100.00	20.00	24.88	2,612.40	512.40	ST	
85		08/08/01	1,302.89	20.041	24.88	1,817.20	514.51	ST	
708			14,488.06	20.808		17,840.40	3,082.38		.381
									63.48
135	PARKER DRILLING CO	08/01/01	894.44	6.625	3.69	498.15	(396.29)	ST	
200	SYMBOL PKD/RATING C	08/05/01	1,378.48	6.882	3.69	738.00	(638.48)	ST	
875		08/08/01	4,558.58	6.75	3.69	2,490.75	(2,065.84)	ST	
70		08/08/01	485.30	6.947	3.69	258.30	(227.00)	ST	
270		08/11/01	1,828.87	6.773	3.69	998.30	(832.57)	ST	
15		08/20/01	84.50	6.30	3.69	55.35	(29.15)	ST	
105		08/21/01	838.21	6.078	3.69	387.45	(250.78)	ST	
255		07/31/01	1,274.24	4.997	3.69	940.95	(333.29)	ST	

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J WATUMULL FUND

Account number 512-40942-19 588

Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
110	PARKER DRILLING CO	08/01/01	\$ 555.42	\$ 5.049	\$ 3.69	\$ 405.80	(\$ 149.52)	ST	
1,835	SYMBOL PKD/RATING C		11,884.05	6.367		8,771.16	(4,912.90)		
378	PIER 1 IMPORTS INC-DEL	05/01/01	4,388.76	11.65	17.34	6,602.60	2,133.78	ST	.822
	SYMBOL PIR/RATING B+								80.00
70	PLANTRONICS INC NEW	09/07/01	1,254.78	17.925	25.84	1,794.80	540.04	ST	
10	SYMBOL PLT	09/18/01	177.00	17.70	25.84	256.40	79.40	ST	
150		09/19/01	2,834.63	17.584	25.84	3,846.00	1,211.37	ST	
45		10/09/01	802.82	17.84	25.84	1,153.80	350.98	ST	
278			4,888.21	17.708		7,061.00	2,181.79		
85	POPE & TALBOT INC DELAWARE	07/03/01	851.50	13.10	14.25	928.25	74.75	ST	
25	SYMBOL POP/RATING B	07/06/01	327.86	13.114	14.25	356.25	28.39	ST	
10		07/09/01	131.50	13.15	14.25	142.50	11.00	ST	
70		08/28/01	910.00	13.00	14.25	987.50	87.50	ST	
170			2,220.88	13.084		2,422.80	201.84		4.21
									102.00
10	QUANTA SERVICES INC	08/09/01	183.29	19.328	15.43	154.30	(38.99)	ST	
15	SYMBOL PWR	08/10/01	290.87	19.391	15.43	231.45	(59.42)	ST	
115		08/14/01	2,297.01	19.974	15.43	1,774.45	(522.56)	ST	
125		08/31/01	2,193.78	17.55	15.43	1,928.75	(265.03)	ST	
135		09/04/01	2,415.84	17.895	15.43	2,083.05	(332.79)	ST	
145		09/17/01	1,782.13	12.359	15.43	2,237.35	445.22	ST	
75		09/25/01	934.65	12.482	15.43	1,157.25	222.60	ST	
45		10/02/01	699.48	15.544	15.43	694.35	(5.13)	ST	
40		10/05/01	644.15	16.103	15.43	617.20	(26.95)	ST	
708			11,481.20	16.267		10,878.15	(583.05)		
20	RARE HOSPITALITY INTL INC	08/15/01	455.15	22.757	22.54	450.80	(4.35)	ST	
10	SYMBOL RARE/RATING B	08/28/01	220.16	22.015	22.54	225.40	5.24	ST	
80		08/27/01	1,775.29	22.191	22.54	1,803.20	27.91	ST	
125		07/13/01	2,857.04	22.856	22.54	2,817.50	(39.54)	ST	
60		07/18/01	1,388.38	23.108	22.54	1,352.40	(35.98)	ST	
85		12/12/01	2,054.08	21.821	22.54	2,141.30	87.22	ST	
380			8,748.10	22.431		8,780.80	42.60		
85	RAYOVAC CORP	06/13/01	2,038.80	21.44	17.80	1,672.00	(384.80)	ST	
125	SYMBOL ROV	06/14/01	2,654.14	21.233	17.80	2,200.00	(454.14)	ST	
50		06/26/01	1,038.77	20.775	17.80	880.00	(158.77)	ST	
40		06/27/01	838.83	20.92	17.80	704.00	(132.83)	ST	
135		07/27/01	2,718.91	20.14	17.80	2,376.00	(342.91)	ST	

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J WATUMULL FUND

Account number 512-40942-19 588

Common
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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
80	RAYOVAC CORP	09/25/01	\$ 1,280.24	\$ 14.002	\$ 17.00	\$ 1,584.00	\$ 323.76	ST
636	SYMBOL ROV		10,848.88	19.712		8,418.00	(1,129.88)	
285	SNAP-ON INC	03/29/01	7,842.80	28.84	33.88	8,919.90	1,277.30	ST
10	FORMERLY SNAP-ON TOOLS CORP	03/30/01	283.50	29.35	33.88	338.60	43.10	ST
10	SYMBOL SNA/RATING B+	04/02/01	280.50	29.05	33.88	338.60	48.10	ST
5		04/06/01	145.45	29.09	33.88	168.30	22.85	ST
290			8,372.08	28.888		8,781.40	1,389.38	2.882
								278.40
2,388	SOUTHERN PACIFIC PETE N L	11/28/01	1,488.30	.82	.52	1,228.80	(238.80)	ST
	-ADR NEW-							
	SYMBOL SPPTY							
120	STEWART & STEVENSON SVCS INC	03/29/01	2,488.38	20.553	18.81	2,257.20	(209.18)	ST
5	SYMBOL SSSS/RATING B	04/08/01	107.50	21.50	18.81	94.05	(13.45)	ST
15		07/24/01	475.54	31.702	18.81	282.15	(193.39)	ST
15		07/30/01	431.25	28.75	18.81	282.15	(149.10)	ST
35		07/31/01	1,032.50	29.50	18.81	658.35	(374.15)	ST
55		08/03/01	1,838.00	29.80	18.81	1,034.55	(804.45)	ST
80		08/28/01	1,832.18	27.203	18.81	1,128.60	(503.58)	ST
10		08/28/01	272.48	27.247	18.81	188.10	(84.38)	ST
85		10/23/01	1,348.00	14.20	18.81	1,786.85	437.85	ST
418			8,408.83	22.841		7,712.10	(1,893.73)	1.807
								138.40
70	ULTRATECH STEPPER INC	08/28/01	1,313.01	18.757	18.52	1,158.40	(158.61)	ST
40	SYMBOL UTEK	08/29/01	751.81	18.785	18.52	880.80	(91.01)	ST
50		08/31/01	837.14	18.742	18.52	828.00	(111.14)	ST
80		09/04/01	1,451.94	18.149	18.52	1,321.80	(130.34)	ST
75		10/09/01	838.42	12.485	18.52	1,239.00	302.58	ST
30		10/10/01	838.01	12.72	18.52	828.00	(189.99)	ST
35		10/15/01	480.15	13.718	18.52	578.20	98.05	ST
408			6,508.48	16.208		6,808.00	101.82	
15	UNITED STATIONERS INC	07/27/01	488.73	31.248	33.85	504.75	36.02	ST
80	SYMBOL USTR/RATING B	07/31/01	2,830.87	32.885	33.85	2,892.00	61.13	ST
50		08/03/01	1,858.71	33.184	33.85	1,882.50	22.79	ST
125		08/07/01	4,250.00	34.00	33.85	4,208.25	(43.75)	ST
80		08/31/01	2,440.94	30.511	33.85	2,892.00	251.06	ST
20		10/10/01	567.00	27.85	33.85	873.00	116.00	ST

Ref 00002301 00045751

J WATUMULL FUND

Account number 512-40942-19 588

**Common
stocks &
options**
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)	
80	UNITED STATIONERS INC	10/11/01	\$ 1,712.40	\$ 28.54	\$ 33.65	\$ 2,019.00	\$ 306.60	ST	
430	SYMBOL USTR/RATING B		13,719.65	31.908		14,489.50	769.85		
15	VERITAS DGC INC	10/25/01	224.91	14.993	18.50	277.50	52.59	ST	
45	SYMBOL VTS	10/30/01	723.91	16.088	18.50	832.50	108.59	ST	
50		11/01/01	802.58	16.051	18.50	925.00	122.42	ST	
15		11/08/01	241.37	16.091	18.50	277.50	36.13	ST	
126			1,862.77	16.942		2,312.60	319.73		
5	VITAL SIGNS INC	08/18/01	143.30	28.66	34.90	174.50	31.20	ST	
15	SYMBOL VITL/RATING B	08/20/01	430.50	28.70	34.90	523.50	93.00	ST	
10		08/21/01	287.00	28.70	34.90	349.00	62.00	ST	
45		08/23/01	1,300.28	28.895	34.90	1,570.50	270.21	ST	
45		08/28/01	1,325.22	29.449	34.90	1,570.50	245.28	ST	
5		09/28/01	148.40	29.68	34.90	174.50	26.10	ST	
20		10/28/01	537.40	26.87	34.90	698.00	160.60	ST	
10		12/13/01	310.00	31.00	34.90	349.00	39.00	ST	
166			4,482.11	28.817		5,408.60	927.39	458 24.80	
280	WEBSTER FINANCIAL CORP	03/29/01	7,475.00	28.75	31.53	8,197.80	722.80	ST	
15	SYMBOL WBST/RATING A	04/04/01	417.19	27.812	31.53	472.85	55.76	ST	
20		10/10/01	640.00	32.00	31.53	630.60	(9.40)	ST	
65		12/20/01	1,923.41	29.59	31.53	2,049.45	126.04	ST	
380			10,456.80	29.043		11,350.80	895.20	2,166 244.80	
965	WILD OATS MKTS INC	04/11/01	6,743.42	6.988	9.93	9,582.45	2,839.03	ST	
15	SYMBOL OATS	04/19/01	118.78	7.919	9.93	148.85	30.16	ST	
980			6,862.21	7.002		9,731.40	2,869.19		
140	ZOLL MEDICAL CORP	05/09/01	3,234.00	23.10	38.94	5,451.80	2,217.80	ST	
10	SYMBOL ZOLL/RATING B	06/19/01	268.99	26.898	38.94	389.40	120.41	ST	
45		06/20/01	1,210.39	26.897	38.94	1,752.30	541.91	ST	
90		06/28/01	2,431.79	27.019	38.94	3,504.80	1,072.81	ST	
10		07/02/01	271.87	27.188	38.94	389.40	117.53	ST	
45		08/06/01	1,420.89	31.577	38.94	1,752.30	331.31	ST	
340			8,838.03	25.984		13,239.80	4,401.67		
Total common stocks and options			\$ 375,237.81			\$ 408,815.80	\$ 33,579.29	ST	1.10
Total portfolio value			\$ 405,744.76			\$ 439,323.04	\$ 33,579.29	ST	1.13
						\$ 0.00	LT	\$ 4,499.44	
						\$ 0.00	LT	\$ 4,972.30	

December 2001

Page 1 of 5

C. E. UNTERBERG, TOWBIN

Account opened by Correspondent Services Corporation (inc)

C. E. UNTERBERG, TOWBIN
4 EMBARCADERO CTR, SUITE 580
SAN FRANCISCO, CA 94111

Value on November 30 \$ 487,552.58
Value on December 31 \$ 499,106.88
Debit balance in 12/31 value \$ -25,459.92

Account Number U2 30028 MR

HCZL378302

HCZL378302 X 1201 U2 0

Your Investment Representative
RUSSO/LONGFIELD 415-659-2222 415-659-2222

EQUINOX CAPITAL MANAGEMENT
J WATUMUL FUND
ATTN: GULAB WATUMULL
WATUMULL BROTHERS LTD
307 LEWERS - 6TH FLOOR
HONOLULU HI 96815-2357

|||||

Account Instructions

Statement copies are sent to 1 interested party

Earnings summary

Earnings are for the current calendar year. All prior year entries are summarized separately. This information should not be used for tax purposes. Refer to the disclosure on the back of the first page.

	Current period	Year-to-date
Dividends	\$ 1,015.82	\$ 2,221.78
Net security earnings	\$ 1,015.82	\$ 2,221.78

Loan summary

Year-to-date late payment interest	\$ 25.21
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Asset summary

Refer to the disclosure on the back of the first page for information on assets excluded from this summary.

	% of portfolio	Value
Equities	100.00	524,568.80
Loan debit balance		-25,459.92
Value on December 31		\$ 499,106.88

Asset portfolio

Prices, income and current values may be approximate. Refer to the disclosure on the back of the first page.

Quantity/face value	Description	Cost	Price	Current value	Est. Inco
340	ALCOA INC	11,725.17	35.550	12,087.00	2
200	ALLSTATE CORP	6,486.00	33.700	8,740.00	1
70	AMER INTL GROUP INC	6,150.26	79.400	5,558.00	
400	AON CORP	13,972.00	35.520	14,208.00	2
200	APACHE CORP	10,406.00	49.880	9,978.00	1
810	AT&T CORP	12,638.18	18.140	14,693.40	1
300	BANK OF AMER CORP	17,477.43	82.950	18,885.00	7
240	BRISTOL MYERS SQUIBB CO	14,226.51	51.000	12,240.00	2

continued on page 2

December 01/ U2 30028 A

Asset portfolio - continued

Prices, income and current values may be approximate. Refer to the disclosure on the back of the first page

Quantity	Face value	Description	Cost	Price	Current value	Est. incorr
300		CELESTICA INC SUB VTG SHS	12,009.00	40 390	12 117 00	
150	✓	CHEVRONTEXACO CORP	13,389.14	89 810	13,441 50	4
260	✓	CITIGROUP INC	11,343.32	50 480	13,124 80	1
40	✓	COMERICA INC	2,231.16	57 300	2,282 00	
70	✓	COMPUTER ASSOC INTL INC	1,916.25	34 490	2 414 30	
500	✓	DOW CHEMICAL	15,397.00	33 780	16 890 00	6
200		EL PASO CORP	8,684.00	44 810	8,922 00	1
40	✓	ENRON CORP	1,987.42	600	24 00	
490		ENTERGY CORP NEW	21,444.73	39 110	18,163 90	6
514		EXXON MOBIL CORP	19,893.38	39 300	20,200 20	4
480		FLEETBOSTON FINANCIAL CORP	15,539.17	38 500	16 780 00	6
80		GENL ELECTRIC CO	4,138.40	40 080	3,807 20	
50		GENL MOTORS CORP	3,621.13	48 600	2 430 00	1
300		GEORGIA PACIFIC CORP	7,950.00	27 810	8 283 00	1
300		HARTFORD FINCL SERVICES GROUP INC	16,973.79	62 830	18,849 00	3
100		HEWLETT PACKARD CO	2,090.00	20 540	2 054 00	
110		INTL BUSINESS MACH	11,098.30	120 980	13,305 60	
458		J P MORGAN CHASE & CO	16,866.73	38 350	16,575 60	6
100		KEYCORP NEW	2,423.00	24 340	2,434 00	1
1,490	✓	LIBERTY MEDIA CORP CL A	20,547.88	14 000	20,860 00	
200		MERCK & CO	11,950.00	58 800	11,760 00	2
290		MORGAN STANLEY DEAN WITTER & CO NEW	17,349.96	55 940	16,222 60	2
390		NABORS INDUSTRIES INC	13,632.78	34 330	13 388 70	
80		NORTHROP GRUMMAN CORP	7,162.76	100 810	8 064 80	1
170		PHILIP MORRIS COS INC	4,420.34	45 850	7,794 50	2
250		PROCTER & GAMBLE CO	14,309.32	79 130	19 782 50	2
500		RAYTHEON CO NEW	15,565.00	32 470	18,235 00	4
200		SAFEWAY INC	8,294.00	41 750	8 350 00	
290		SBC COMMUNICATIONS INC	12,612.00	39 170	11,359 30	
510		TARGET CORP	15,916.41	41 050	20,935 50	1
240		TEXAS INSTRUMENTS	7,308.96	28 000	6 720 00	
250		UNTD TECHNOLOGIES CORP	15,691.86	64 830	16,157 50	
320		VERIZON COMMUNICATIONS	17,596.38	47 480	15,187 20	4

continued on page 3

December 01/ U2 30028

Asset portfolio - continued

Prices, income and current values may be approximate. Refer to the disclosure on the back of the first page.

Quantity	Face value	Description	Cost	Price	Current value	Est. Incom
430		VIACOM INC B NON VTC	20,067.50	44 150	18,984 50	
520		WACHOVIA CORP	16,300.01	31 380	18 307 20	41
650		WORLDCOM INC-WORLDCOM GROUP	9,204.00	14 080	9,152 00	
		LIR MNY MKT FUND		1 000	00	
Opening balance \$			20 951 34	Avg yield 1 77% Int period 11/23 - 12/19		
Total			\$ 510,006.63		\$ 524,566 80	\$ 10 2

Activity

Refer to the disclosure on the back of the first page regarding the Price/Value presented for restricted securities.

Date	Activity	Description	Quantity	Price / Value / Comment	Amount
1/30		Balance forward			\$ 00
2/03	DIVIDEND	ENTERGY CORP NEW AS OF 12/01/01		ON 490	181 70
2/04	BOUGHT	LIR-PREMIER MNY MKT FUND	181 700	1	-181 70
2/10	DIVIDEND	CHEVRONTEXACO CORP		ON 150	105 00
2/10	DIVIDEND	EXXON MOBIL CORP		ON 514	118 22
2/10	DIVIDEND	GENL MOTORS CORP		ON 250	125 00
2/10	DIVIDEND	INTL BUSINESS MACH		ON 110	15 40
2/10	DIVIDEND	TARGET CORP		ON 410	22 55
2/10	DIVIDEND	UNTD TECHNOLOGIES CORP		ON 250	58 25
2/11	BOUGHT	LIR-PREMIER MNY MKT FUND	442 420	1	-442 42
2/17	DIVIDEND	NORTHROP GRUMMAN CORP AS OF 12/15/01		ON 180	72 00
2/17	DIVIDEND	WACHOVIA CORP		ON 520	124 80
2/21	BOUGHT	LIR-PREMIER MNY MKT FUND	198 800	1	-198 80
2/21	BOUGHT	LIR-PREMIER MNY MKT FUND	27 780	1	-27 78
2/21	DIVIDEND	AMER INTL GROUP INC		ON 170	7 14
2/21	DIVIDEND	LIR PREMIER MONEY MARKET FUND			27 78
2/24	BOUGHT	LIR-PREMIER MNY MKT FUND	7 140	1	-7 14
2/27	SOLD	LIR-PREMIER MNY MKT FUND	-21,787 180	1	21 787 18
2/27	BOUGHT	AT&T CORP	100 000	17 92	-1 792 00
2/27	BOUGHT	ALLSTATE CORP	200 000	32 43	-8,488 00
2/27	SOLD	AMER INTL GROUP INC	-100 000	79 70	7 989 73
2/27	BOUGHT	AON CORP	400 000	34 93	-13,972 00
2/27	BOUGHT	APACHE CORP	200 000	52 03	-10 408 00

continued on page 4

December 01/ U2 30028 M

December 2001

C.E. UNTERBERG, TOWBIN

Account carried by Correspondent Services Corporation (inc)

C.E. UNTERBERG, TOWBIN
4 EMBARCADERO CTR SUITE 580
SAN FRANCISCO, CA 94111

Value on November 30	\$	420,499.76
Value on December 31	\$	413,061.07
Money funds in 12/31 value	\$	22,227.43

Account Number U2 30029 MR

NCZL37830

NCZL378307 X 1201 U2 - 0

Your Investment Representative

RUSSO/LONGFIELD 415-650-2222 415-650-2222

COHEN KLINGENSTEIN & MARKS

A/C J WATUMULL FUND

ATTN: GULAB WATUMULL

WATUMULL BROTHERS LTD

307 LEWERS 6TH FL

HONOLULU

HI 96815-2357



Earnings summary

Earnings are for the current calendar year. All prior year entries are summarized separately. This information should not be used for tax purposes. Refer to the disclosure on the back of the first page.

		Current period	Year-to-date
Dividends	\$	280.54	\$ 637.85 ✓
Net security earnings	\$	280.54	\$ 637.85

Asset summary

Refer to the disclosure on the back of the first page for information on assets excluded from this summary.

	% of portfolio	Value
Equities	94.61	390,833.64 ✓
Money funds	5.39	22,227.43 ✓
Net invested assets	100.00	\$ 413,061.07
Value on December 31		\$ 413,061.07

Account Instructions

Statement copies are sent to 1 interested party

Asset portfolio

Income and current values may be approximate. Refer to the disclosure on the back of the first page.

Quantity/face value	Description	Cost	Price	Current value	Est. inc.
200	ALLTEL CORP	11,416.00	61.730	12,348.00	
215	AMGEN INC	13,069.10	58.440	12,134.60	
400	APPLIED MATERIALS INC	11,292.00	40.100	16,040.00	
270	AVON PRODUCTS INC	12,218.55	48.500	12,555.00	
500	CARNIVAL CORP	13,890.00	28.080	14,040.00	
930	CISCO SYS INC	11,736.60	18.110	18,842.30	
328	CITIGROUP INC	15,381.69	50.480	16,557.44	
260	COCA COLA CO COM	15,178.23	47.150	12,259.00	
480	COMPUTER ASSOC INTL INC	11,688.00	34.490	16,555.20	
465	CONCORD EFS INC	13,150.20	32.780	15,242.70	

Continued on page 2

December 01/ U2 30029

Asset portfolio - continued

Prices, income and current values may be approximate Refer to the disclosure on the back of the first page

Quantity/Face value	Description	Cost	Price	Current value	Est. inc.
1 285	CORNING INC	12,413.10	8 920	11 482 20	
545	ECHOSTAR COMMUNICATION CORP CL A	11,635.75	27 470	14,971 15	
900	EMC CORP MASS	11,835.00	13 440	12,098 00	
180	FANNIE MAE	12,392.00	79 500	12,720 00	
385	FRANKLIN RESOURCES INC	12,391.75	35 270	12,873 55	
340	HOME DEPOT INC	11,995.20	51 010	17,343 40	
550	INTEL CORP	11,726.00	31 450	17 297 50	
440	MBNA CORP	12,364.00	35 200	15,488 00	
485	MCDONALDS CORP	12,313.20	28 470	12,308 55	
350	MCKESSON CORP	12,232.50	37 400	13 090 00	
200	MERCK & CO	12,288.00	58 800	11 780 00	
1,225	NEXTEL COMMUNICATIONS INC CL A	11,865.72	10 980	13 428 00	
940	ORACLE CORP	13,756.44	13 810	12 981 40	
335	PHARMACIA CORP	15,823.15	42 850	14,287 75	
1,050	SOLETRON CORP DELA	17,603.09	11 280	11 844 00	
350	TARGET CORP	13,335.00	41 050	14,387 50	
1,115	TELLABS INC	11,885.90	14 980	16,880 40	
800	WORLDCOM INC-WORLDCOM GROUP	11,808.00	14 080	11,284 00	
22 227 430	LIR MNY MKT FUND		10000	22,000.00	
	Opening balance \$	15,828 51	Avg yield 1 77%	Int period 11/23 - 12/19	
	Total			\$ 390,833.64	\$ 2

Activity Totals \$ 358,674.17 \$ 390,833.64

Refer to the disclosure on the back of the first page regarding the Price/Value presented for restricted securities

Date	Activity	Description	Quantity	Price / Value / Comment	Amount
11/30		Balance forward			\$ 00
12/03	DIVIDEND	INTEL CORP AS OF 12/01/01		ON 550	11 00
12/03	DIVIDEND	AVON PRODUCTS INC		ON 270	51 30
12/03	DIVIDEND	MCDONALDS CORP		ON 485	104 83
12/04	BOUGHT	LIR-PREMIER MNY MKT FUND	188 930	1	-188 93
12/10	SOLD	GAP INC	-1,020 000	13 25	13,514 54
12/11	BOUGHT	LIR-PREMIER MNY MKT FUND	13,514 540	1	-13,514 54
12/12	SOLO	BED BATH & BEYOND INC	-530 000	34 188900	18 108 91
12/12	SOLD	PROVIDIAN FINANCIAL CORP	-600 000	3 20	1 919 93

Continued on page 3

December 01/ U2 30029 A

Ref 00002069 00137208

J WATUMULL FUND NPO

Account number 512 38624-18 577

Cash, Money funds and Bank deposits

	This period	This year
Opening balance	\$ 9 062 59	
Securities bought and other subtractions	5 771 01	
Securities sold and other additions	4 260 00	
Withdrawals	0 00	9 243 98
Dividends credited	3 386 82	
Money funds earnings reinvested	26 10	
Closing balance	\$ 10 984 50	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records these funds may be used for our business purposes.

Portfolio summary

	This period	Year to-date
Opening value of securities	883 022 91	1 018 760 84
+ Opening cash balance	0 00	103 97
= Opening portfolio balance	883 022 91	1 018 864 81
Securities deposited/withdrawn net	0 00	0 00
Capital deposited/withdrawn net	0 00	9 243 98
Adjusted opening value	883 022 91	1 009 620 83
Closing value of securities	907 893 30	907 893 30
+ Closing cash balance	104 62	104 62
= Closing portfolio value	907 997 92	907 997 92

Note: Securities deposited/withdrawn net = The value of securities on the day they were debited from or credited to the account as reflected in the "Other security activity" section.

Capital deposited/withdrawn net = Cash withdrawals and deposits, credit card payments, FMA Card activity, checks written, and Money funds/Insured Deposit AccountSM transfers.

Portfolio details The values of your holdings are as of 12/31/01

Dividend yield is the estimated annual income assuming the current dividend divided by the security's market price at the end of the statement period. Salomon Smith Barney Inc does not guarantee the accuracy of prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Research ratings of Salomon Smith Barney Inc, Standard & Poor's and Moody's Investors Service may be shown for certain securities. All research ratings represent the "opinions" of the research provider and should not be construed as representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings.

Please note: unrealized gain/(loss) is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money funds

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend Yield/Anticipated Income (annualized)
10 859 88	SB MONEY FUNDS CASH PORT CL A	\$ 10 859 88		1.55% \$ 168.32
Total money funds		\$ 10 859 88	\$ 0 00	1.54% \$ 168.32

Common stocks & options

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
390	DAIMLERCHRYSLER AG EUR	10/01/01	\$ 12 018 24	\$ 30 818	\$ 41 67	\$ 16 251 30	\$ 4 233 06	ST
75	SYMBOL DCX	10/16/01	2 623 97	34 988	41 67	3 125 25	501 28	ST
465			14 642 21	31 489		19 376 55	4 734 34	4.984% 985.81

Ref 00002069 00137207

J WATUMULL FUND NPO

Account number 512-38624-18 577

Common
stocks &
options
continues

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
210	ABN AMRO HLDG NV SPONSORED	07/17/01	\$ 3 638 84	\$ 17 327	\$ 16 28	\$ 3 418 80	(\$ 220 04)	ST	
570	ADR	08/13/01	9 623 25	16 882	16 28	9 279 60	(343 65)	ST	
780	SYMBOL ABN		13 262 09	17 003		12 698 40	(563 69)		4 054 514 80
410	ALCATEL SA ADR	07/15/99	11 273 36	27 496	16 55	8 785 50	(4 487 86)	LT	2 187 148 42
525	ALLIED IRISH BKS PLC	06/18/00	10 814 80	20 589	23 10	12,127 50	1 312 60	LT	
45	SPONSORED ADR REPSTG ORD	06/25/01	1 050 74	23 349	23 10	1,039 50	(11 24)	ST	
50	SYMBOL AIB	06/07/01	1 159 41	23 188	23 10	1 155 00	(4 41)	ST	
620			13 025 05	21 008		14 322 00	1 296 95		3 142 450 12
190	AMERICA MOVIL SA DE CV	02/18/98	1 795 95	9 452	19 48	3 701 20	1 905 25	LT	
280	MEXICO MXN SPONS ADR SER L	03/17/98	2 872 08	10 257	19 48	5 454 40	2 582 32	LT	
470	SYMBOL AMX		4 668 03	9 932		9 155 60	4 487 57		42 38 54
330	BASF AG SPONS ADR	02/02/99	12 224 09	37 042	37 91	12 510 30	286 21	LT	
60	SYMBOL BF	07/05/00	2 488 25	41 437	37 91	2 274 60	(211 65)	LT	
15		10/17/00	525 00	35 00	37 91	568 65	43 65	LT	
405			15 235 34	37 818		15 353 55	118 21		
300	BOC GROUP PLC SPONS ADR	04/20/98	9 908 70	33 029	30 91	9 273 00	(635 70)	LT	
140	SYMBOL BOX	05/27/98	4 483 72	32 098	30 91	4 327 40	(166 32)	LT	
20		09/21/98	507 50	25 375	30 91	618 20	110 70	LT	
460			14 909 92	32 413		14 218 60	(691 32)		3 574 508 30
10	BT GROUP PLC ADR USD	10/08/01	430 18	43 018	36 75	387 50	(62 68)	ST	
1 090	BANCO BILBAO VIZCAYA SP	01/31/00	14 119 82	12 875	12 45	13 682 55	(437 07)	LT	2 265 309 92
	ADR ARGENTARIA								
	SYMBOL BBV								
440	BAYERISCHE HYPO UND SPON	10/02/01	11 927 70	27 108	30 406	13 378 64	1 450 94	ST	1 756 234 96
	ADR REPSTG BEARER SHS								
	SYMBOL HVMGY								
600	BRITISH AMERICAN TOBACCO	10/02/98	9 531 60	15 888	17 00	10 200 00	668 40	LT	
120	PLC ADR-GBP	10/22/98	1 971 36	16 428	17 00	2 040 00	68 64	LT	
	SYMBOL BTI								

Ref 00002069 00137208

J WATUMULL FUND NPO

Account number 512-38624-18 577

Common
stocks &
options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annual, %)
210	BRITISH AMERICAN TOBACCO	06/22/99	\$ 4,069.93	\$ 19.38	\$ 17.00	\$ 3,570.00	(\$ 499.93)	LT	
930	PLC ADR GBP SYMBOL BTI		15,572.89	16.745		15,810.00	237.11		4.905 775.62
60	CEMEX S A SPON ADR NEW	05/29/01	1,604.68	26.744	24.70	1,482.00	(122.68)	ST	
400	REPSTG ORD PART FOR A&B SHS USD	11/01/01	9,199.76	22.999	24.70	9,880.00	680.24	ST	
480	SYMBOL CX		10,804.44	23.488		11,362.00	557.56		3.635 413.08
540	CENTRAIS ELETRICAS	10/29/97	11,332.15	20.985	7.206	3,891.24	(7,440.91)	LT	
70	BRASILEIRAS SP ADR SA REP COM USD-	01/16/98	1,380.40	19.72	7.206	504.42	(875.98)	LT	
40	SYMBOL CAIFY	01/22/98	850.00	21.25	7.206	288.24	(561.76)	LT	
360		05/28/98	5,409.16	15.025	7.206	2,594.16	(2,815.00)	LT	
600		08/14/98	5,100.00	8.50	7.206	4,323.60	(776.40)	LT	
1,610			24,071.71	14.951		11,601.66	(12,470.05)		3.261 378.35
54	CENTRAIS GERADORAS DO SULDOBRASIL SA GERASUL ADR	10/29/97	1,133.21	20.985	8.634	466.24	(666.97)	LT	
7	SYMBOL GESUY	01/16/98	138.04	19.72	8.634	60.44	(77.60)	LT	
4		01/22/98	85.00	21.25	8.634	34.54	(50.46)	LT	
36		05/28/98	540.82	15.025	8.634	310.82	(230.10)	LT	
101			1,897.17	18.784		872.04	(1,025.13)		8.362 72.92
5,616	CLP HOLDINGS LTD SP ADR SYMBOL CLPHY	02/22/00	19,546.02	3.48	3.815	21,425.04	1,879.02	LT	5.688 1,218.67
770	COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR REPSTG PFD SYMBOL ABV	11/11/97	9,742.04	12.652	20.29	15,623.30	5,881.26	LT	
30		12/12/97	367.50	12.25	20.29	608.70	241.20	LT	
120		05/22/98	1,432.50	11.937	20.29	2,434.80	1,002.30	LT	
30		08/26/98	308.73	10.291	20.29	608.70	299.97	LT	
480		01/25/99	3,743.04	7.798	20.29	9,739.20	5,996.16	LT	
1,430			15,563.81	10.905		29,014.70	13,420.89		5.96 173.03
600	COMPANHIA VALE DO RIO DOCE SPON ADR REP 250 PFD USD- SYMBOL RIOPR	10/03/01	11,876.60	19.461	23.61	14,166.00	2,289.40	ST	11.49 1,627.80
148	COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA 1 ADR	03/11/98	5,633.47	38.064	14.05	2,079.40	(3,554.07)	LT	
40	REPRESENTS 7 CLASS D SHARES SYMBOL VNT	05/19/98	1,390.00	34.75	14.05	562.00	(828.00)	LT	
120		07/28/98	2,892.24	24.102	14.05	1,686.00	(1,206.24)	LT	
30		08/08/98	852.32	21.744	14.05	421.50	(230.82)	LT	

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/loss		Average % Yield/Anticipated Income (annualized)
180	COMPANIA ANONIMA NACIONAL	02/05/99	\$ 3 047 80	\$ 16 931	\$ 14 05	\$ 2 529 00	(\$ 518 80)	LT	
518	TELEFONOS DE VENEZUELA 1 ADR REPRESENTS 7 CLASS D SHARES SYMBOL VNT		13 815 83	26 285		7 277 90	(8 337 73)		4 405 320 84
395	CONTINENTAL AG SPONSORED	08/31/99	9,130 27	23 114	13 133	5 187 54	(3 942 73)	LT	
45	ADR USD-	08/08/99	1 034 56	22 99	13 133	590 99	(443 57)	LT	
100	SYMBOL CTTAY	07/27/00	1 900 00	19 00	13 133	1 313 30	(586 70)	LT	
540			12 084 83	22 342		7 091 83	(4 973 00)		2 276 181 46
680	CORUS GROUP PLC SPONS ADR	08/13/98	8 781 18	18 734	10 43	7 092 40	(1 688 78)	LT	
30	SYMBOL CGA	09/16/98	351 13	17 525	10 43	312 90	(38 23)	LT	
665		06/30/00	9 951 88	14 965	10 43	8 935 95	(3 015 91)	LT	
1 375			19 084 17	13 879		14 341 25	(4 742 92)		1 39 199 38
200 1201	DBS GROUP HOLDINGS LTD	04/13/98	5 127 45	25 621	29 894	5 882 39	854 94	LT	
11 6252	SPONS ADR	08/19/98	260 01	22 366	29 894	347 52	87 51	LT	
209 2547	SYMBOL DBSDY	07/16/98	4 044 80	19 328	29 894	8 255 48	2 210 88	LT	
75		08/12/01	2 451 14	32 681	29 894	2 242 05	(209 09)	ST	
498			11 883 20	23 858		14 827 42	2 944 22		802 119 04
195	DEUTSCHE TELEKOM AG SPON	04/16/98	4 714 90	24 179	16 90	3 285 50	(1 419 40)	LT	
90	ADR	05/12/98	2 281 52	25 128	16 90	1 521 00	(740 52)	LT	
190	SYMBOL DT	08/15/00	8 380 01	44 105	16 90	3 211 00	(5 169 01)	LT	
45		08/28/00	1 822 48	40 499	16 90	760 50	(1 081 98)	LT	
150		05/21/01	3 421 32	22 808	16 90	2 535 00	(886 32)	ST	
210		08/21/01	3 282 33	15 534	16 90	3 549 00	286 87	ST	
880			23 882 66	27 117		14 872 00	(8 990 56)		2 313 344 08
457	DIAGEO PLC SPONSORED ADR	12/05/97	25 274 57	55 305	48 27	21 145 39	(4 129 18)	LT	
30	NEW	11/11/99	1 085 66	36 188	48 27	1 388 10	302 44	LT	
135	SYMBOL DEO	05/02/00	4 392 87	32 538	48 27	6 246 45	1 853 78	LT	
622			30 752 90	49 442		28,779 94	(1 872 98)		2 787 802 38
260	EDP ELECTRICIDADE OF PORTUGAL SPONS ADR SYMBOL EDP	12/14/01	5 771 01	22 196	21 80	5 888 00	(103 01)	ST	4 587 280 00

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
75	ENI SPA SPONSORED ADR	02/08/99	\$ 4 817 82	\$ 64 238	\$ 61 96	\$ 4 647 00	(\$ 170 82)	LT
145	SYMBOL E	06/08/99	9 167 48	63 224	61 96	8 984 20	(183 28)	LT
10		06/22/99	614 50	61 45	61 96	619 80	5 10	LT
15		08/24/99	942 21	62 814	61 96	929 40	(12 81)	LT
20		10/29/99	1 179 40	58 969	61 96	1 239 20	59 80	LT
100		02/22/00	5 175 68	51 756	61 96	6 198 00	1 020 34	LT
365			21 897 17	59 992		22 615 40	718 23	2 127 481 07
40	E ONAG SPONS ADR	05/21/01	1 984 48	49 611	51 51	2 060 40	75 94	ST
420	SYMBOL EON	06/07/01	21 787 30	51 826	51 51	21 634 20	(133 10)	ST
460			23 751 78	51 834		23 694 60	(57 18)	1 687 398 74
3 130	FIRST PACIFIC LTD	10/20/97	12 911 25	4 125	618	1 928 08	(10,983 17)	LT
600	SPONS ADR USD-	11/04/97	2 334 00	3 89	618	369 80	(1,964 40)	LT
3 730	SYMBOL FPAFY		15 245 25	4 087		2 297 88	(12 947 57)	1 785 41 03
170	HSBC HOLDINGS PLC SPONS	03/13/98	8 231 51	48 42	59 71	10 150 70	1 919 19	LT
60	ADR NEW	05/22/98	2 600 00	43 333	59 71	3 582 80	982 60	LT
30	SYMBOL HBC	06/05/98	1 252 50	41 75	59 71	1 791 30	538 80	LT
30		07/16/98	1 280 00	42 688	59 71	1 791 30	511 30	LT
290			13 364 01	48 083		17 315 90	3 951 89	4 418 765 02
20	HITACHI LTD-ADR 10 COM NEW	12/02/97	1,465 96	73 298	73 19	1,463 80	(2 18)	LT
60	USD	01/21/98	4 823 52	80 392	73 19	4 391 40	(432 12)	LT
10	SYMBOL HIT	01/22/98	837 47	83 747	73 19	731 90	(105 57)	LT
90		03/23/98	6,570 72	73 008	73 19	6,587 10	16 38	LT
70		07/30/98	4 425 68	63 224	73 19	5 123 30	697 62	LT
30		08/27/98	1 485 12	49 504	73 19	2,195 70	710 58	LT
260			19 608 47	70 03		20 483 20	884 73	791 182 12
228	INNOGY HOLDINGS PLAC ADR	06/29/99	5 869 03	25 741	27 80	6 338 40	469 37	LT
12	SYMBOL IOG	09/16/99	340 86	28 405	27 80	333 80	(7 28)	LT
240			6,209 89	25 875		6 672 00	482 11	5 223 348 48
2 156	INVENSYS PLC SPONS ADR	02/12/99	18 153 52	8 42	3 507	7 561 09	(10,592 43)	LT
715	SYMBOL IVNSY	07/18/00	5 359 93	7 496	3 507	2 507 51	(2 852 42)	LT
1 995		02/21/01	6 769 02	4 385	3 507	6 996 47	(1 772 55)	ST

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/loss		Average % Yield/Anticipated Income (annualized)
1 980	INVENSYS PLC SPONS ADR	08/06/01	\$ 5 185 42	\$ 2 618	\$ 3 507	\$ 8 943 88	\$ 1 758 44	ST	
8 848	SYMBOL IVNSY		37 487 89	5 473		24 008 93	(13 458 96)		4 562
									1 085 38
540	IRELAND BANK SPONS ADR EUR	08/15/00	15 352 15	28 429	36 54	19 731 60	4 379 45	LT	3 891
	SYMBOL IRE								787 88
3 330	JARDINE MATHESON HOLDINGS	10/31/97	20 715 93	6 221	5 90	19 847 00	(1 068 93)	LT	
870	LTD SPONSORED ADR	12/29/97	4 032 45	4 635	5 90	5 133 00	1 100 55	LT	
4 200	SYMBOL JARLY		24 748 38	5 892		24,760 00	31 62		4 067
									1 008 00
200	KOMATSU LTD ADR NEW	04/12/99	4 882 08	23 41	14 314	2 862 80	(1 819 28)	LT	
495	SYMBOL KMTUY	06/18/99	13 017 56	26 298	14 314	7 085 43	(5 932 13)	LT	
75		11/19/99	1 853 71	24 718	14 314	1 073 55	(780 18)	LT	
40		08/06/00	1 025 52	25 637	14 314	572 56	(452 96)	LT	
810			20 578 87	25 408		11 564 34	(8 984 53)		890
									115 83
650	KOREA TELECOM CORP SP ADR	07/13/01	13 843 57	21 297	20 33	13,214 50	(629 07)	ST	1 16
	SYMBOL KTC								153 40
850	KOREA ELEC PWR CORP	10/20/97	8 765 83	10 312	9 15	7 777 50	(988 13)	LT	
50	SPONSORED ADR USD	10/29/97	471 88	8 437	9 15	457 50	(14 38)	LT	
140	SYMBOL KEP	02/16/00	2 017 08	14 407	9 15	1 281 00	(738 08)	LT	
175		10/02/00	2,098 54	11 88	9 15	1 601 25	(495 29)	LT	
180		02/22/01	1 947 94	10 821	9 15	1 647 00	(300 94)	ST	
150		03/13/01	1 455 15	9 701	9 15	1 372 50	(82 65)	ST	
1 545			16 754 22	10 844		14 138 75	(2 617 47)		2 100
									298 19
10	MMO2 PLC ADR USD	10/08/01	125 44	12 544	12 60	126 00	56	ST	
	SYMBOL OOM								
20	MARKS & SPENCER LTD	12/10/98	841 12	42 056	31 873	837 46	(203 66)	LT	
285	SPONSORED ADR USD	05/12/99	11 369 05	39 891	31 873	9,083 81	(2 285 24)	LT	
120	SYMBOL MASPY	09/14/99	4 413 16	36 778	31 873	3,824 76	(588 40)	LT	
240		11/09/99	6 531 98	27 216	31 873	7 649 52	1 117 54	LT	
250		03/08/00	5 648 88	22 595	31 873	7 068 25	2 319 37	LT	
50		01/29/01	965 84	19 312	31 873	1 593 65	828 01	ST	
965			29 769 83	30 85		30 757 45	987 62		2 44
									750 77

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	Average % Yield/Anticipated Income (annualized)
950	MATSUSHITA ELEC INDL ADR	03/11/98	\$ 14,062.00	\$ 14.802	\$ 12.80	\$ 11,970.00	(\$ 2,092.00)	LT
450	SYMBOL MC	03/26/98	7,271.15	16.158	12.80	5,670.00	(1,601.15)	LT
1,400			21,333.15	15.238		17,640.00	(3,693.15)	866 117.60
65	MITSUBISHI TOKYO FINANCIAL GRO SPONS ADR JPY SYMBOL MTF	07/02/01	537.66	8.271	6.47	420.55	(117.11)	ST 942 3.97
370	NIPPON TELEPHONE & TELEGRAPH CORP ADR RPSTG 1/200	11/21/00	15,513.73	41.929	16.20	5,984.00	(9,519.73)	LT
210	OF ORD SH USD	05/15/01	7,260.02	34.571	16.20	3,402.00	(3,858.02)	ST
20	SYMBOL NTT	08/29/01	466.89	23.344	16.20	324.00	(142.89)	ST
600			23,240.64	38.734		9,720.00	(13,520.64)	1,043 101.40
570	PETROLEO BRASILEIRO SA ADR	05/14/98	12,639.75	22.175	22.23	12,671.10	31.35	LT
90	SYMBOL PBRA	08/10/98	1,575.00	17.50	22.23	2,000.70	425.70	LT
330		08/02/98	4,033.26	12.222	22.23	7,335.80	3,302.64	LT
75		06/23/99	1,153.13	15.375	22.23	1,667.25	514.12	LT
1,065			19,401.14	18.217		23,674.85	4,273.81	6,488 1,535.73
720	POHANG IRON & STEEL CO LTD SPONS ADR USD- SYMBOL PKX	08/01/00	15,294.10	21.241	23.00	16,560.00	1,265.90	LT 2,021 334.80
1,530	PORTUGAL TELECOM SGPS SP ADR SYMBOL PT	05/07/01	14,825.60	9.559	7.61	11,643.30	(2,982.30)	ST 2,089 243.27
1,230	ROLLS ROYCE SPONSERED ADR -USD- SYMBOL RYCEY	08/29/00	16,693.07	13.571	12.08	14,858.40	(1,834.67)	LT
70		02/05/01	1,073.27	15.332	12.08	845.60	(227.67)	ST
200		03/05/01	3,302.66	16.513	12.08	2,416.00	(886.66)	ST
1,500			21,069.00	14.046		18,120.00	(2,949.00)	4,834 876.00
1,540	SOUTH AFRICAN BREWERIES PLC USD SYMBOL SBWUY	12/13/00	10,146.28	6.588	6.588	10,142.44	(3.85)	LT
910		03/15/01	6,609.79	7.283	6.588	5,993.26	(616.53)	ST
2,450			16,756.06	6.839		16,135.70	(620.36)	3,112 502.25
770	SUMITOMO MITSUI BKG ADR SYMBOL SMBJY	07/11/01	5,948.25	7.725	4.235	3,260.85	(2,687.30)	ST
1,275		10/12/01	8,342.84	6.543	4.235	5,399.63	(2,943.21)	ST
2,045			14,291.09	6.988		8,660.58	(5,630.51)	448 38.86

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/loss		Average % Yield/Anticipated Income (annualized)
2 000	SWIRE PACIFIC LTD SPONS	10/24/97	\$ 11 380 00	\$ 5 89	\$ 5 45	\$ 10 900 00	(\$ 480 00)	LT	
270	ADR REPSTG 1 CL A SHS	03/17/98	1 488 23	5 549	5 45	1,471 50	(26 73)	LT	
1 600	SYMBOL SWRAY	06/15/98	4 798 40	2 999	5 45	8 720 00	3 921 60	LT	
3 870			17 676 83	4 568		21 081 50	3 414 87		2 348 485 36
705	SWISSCOM AG SPONS ADR	11/10/99	23 338 10	33 598	27 75	19 563 75	(3 774 35)	LT	
20	SYMBOL SCM	09/05/00	578 77	29 433	27 75	555 00	(23 77)	LT	
725			23 916 87	32 989		20 118 75	(3 798 12)		1 87 376 28
200	TDK CORP AMER DEPOSIT SHS	07/18/01	14 023 82	48 358	48 50	14 085 00	41 18	ST	857 120 64
430	TATE & LYLE PLC	10/22/97	13 888 57	32 299	20 23	8 698 90	(5 189 67)	LT	
15	SPONSORED ADR USD	01/20/00	353 78	23 585	20 23	303 45	(50 33)	LT	
445	SYMBOL TATYY		14 242 35	32 005		9 002 35	(5,240 00)		4 789 431 21
125	TELECOM ITALIA SPA USD	08/31/98	9 398 38	75 187	85 50	10 687 50	1 289 12	LT	
20	SPONS ADR REPSTG ORD SHS	09/23/98	1 445 74	72 287	85 50	1 710 00	264 28	LT	
145	SYMBOL TI		10 844 12	74 787		12 397 50	1 553 38		4 726 585 95
480	TELECOM ARGENTINA STET	09/21/99	13 714 46	28 571	6 52	3 129 60	(10 584 86)	LT	
60	FRANCE SPONS ADR REPSTG CL B	10/11/99	1,548 75	25 812	6 52	391 20	(1 157 55)	LT	
30	USD	05/18/00	712 50	23 75	6 52	185 80	(516 90)	LT	
80	SYMBOL TEO	09/07/00	1 913 46	23 918	6 52	521 80	(1 391 86)	LT	
100		02/08/01	2 155 00	21 55	6 52	652 00	(1,503 00)	ST	
210		05/23/01	3 255 00	15 50	6 52	1 388 20	(1 885 80)	ST	
980			23,299 17	24 27		8 259 20	(17 039 97)		18 641 1 041 60
435	TELECOM CORP NEW ZEALAND	11/23/99	14 589 29	33 538	16 75	7 286 25	(7 303 04)	LT	
275	LTD SPONSORED ADR	05/07/01	5 700 92	20 73	16 75	4 606 25	(1 094 67)	ST	
710	SYMBOL NZ1/RATING A		20 290 21	28 578		11 892 50	(8 397 71)		3 397 403 99
170	TELECOMUNICACOES	09/11/98	4 081 28	24 007	40 00	8,800 00	2 718 72	LT	
5	BRASILEIRAS SA TELEBRAS	05/09/00	235 08	47 016	40 00	200 00	(35 08)	LT	
50	TELB BRL	06/20/00	4 678 57	93 571	40 00	2 000 00	(2 678 57)	LT	
65	SYMBOL TBH	11/14/00	4 386 25	67 48	40 00	2 600 00	(1,786 25)	LT	
30		03/13/01	1 822 50	60 75	40 00	1 200 00	(622 50)	ST	

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Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)		Average % Yield/Anticipated Income (annualized)
100	TELECOMUNICACOES	04/25/01	\$ 4,568.83	\$ 45.668	\$ 40.00	\$ 4,000.00	(\$ 568.83)	ST	
420	BRASILEIRAS SA TELEBRAS *TELB BRL SYMBOL TBH		19,770.51	47.073		18,800.00	(2,970.51)		1,717 288.54
78 0001	TELEFONICA S A	07/12/00	4,849.70	62.198	40.08	3,128.24	(1,723.48)	LT	
25 9999	SPONS ADR	07/12/00	1,616.57	62.198	40.08	1,042.08	(574.49)	LT	
280	SYMBOL TEF	05/18/01	13,510.03	48.25	40.08	11,222.40	(2,287.63)	ST	
384			19,978.30	52.022		15,390.72	(4,585.58)		
190	TELEFONOS DE MEXICO S A	02/18/98	2,921.18	15.374	35.02	6,653.80	3,732.62	LT	
280	SPONSORED ADR REPSTG SH SR L	03/17/98	4,671.54	16.684	35.02	9,805.60	5,134.06	LT	
470	SYMBOL TMX		7,592.72	16.155		16,459.40	8,866.68		2,808 462.01
140	TOMKINS F H PLC SPONSORED ADR SYMBOL TKS	04/07/99	2,187.23	15.623	12.65	1,771.00	(416.23)	LT	5.375 95.20
144 2308	TOTAL FIHA ELF S A SPONS	12/30/97	5,688.16	39.437	70.24	10,130.77	4,442.61	LT	
43 8482	ADR USD	01/13/98	1,558.25	35.493	70.24	3,079.78	1,523.51	LT	
78 923	SYMBOL TOT	03/20/98	3,351.13	42.46	70.24	5,543.55	2,192.42	LT	
287			10,595.54	39.884		18,754.08	8,158.54		1,704 319.60
360	UNILEVER PLC SPONS ADR NEW USD	11/28/99	11,198.00	31.10	33.27	11,977.20	781.20	LT	
360		01/25/00	9,727.24	27.02	33.27	11,977.20	2,249.96	LT	
200	SYMBOL UL	08/03/00	5,162.50	25.812	33.27	6,654.00	1,491.50	LT	
920			26,065.74	28.354		30,608.40	4,522.66		2,314 708.40
515	WOLTERS KLUWER N V SPONSORED ADR SYMBOL WTKWY	08/31/01	10,963.32	21.288	22.793	11,738.40	775.08	ST	1.43 167.89
74 5366	ZURICH FINANCIAL SERVICES	11/03/98	3,855.52	51.726	23.46	1,748.83	(2,106.69)	LT	
307 4634	SPONS ADR	01/20/00	14,058.02	45.716	23.46	7,213.09	(6,844.93)	LT	
435	SYMBOL ZFSVY	05/17/01	15,918.85	38.584	23.46	10,205.10	(5,713.55)	ST	
15		08/06/01	491.95	32.796	23.46	351.90	(140.05)	ST	

Ref 00002069 00137215

JWATUMULL FUND NPO

Account number 512-38624-18 577

Common stocks & options
continued

Quantity	Description	Date acquired	Cost	Share cost	Current share price	Current value	Unrealized gain/(loss)	ST	Average % Yield/Anticipated Income (annualized)
30	ZURICH FINANCIAL SERVICES SPONS ADR	08/24/01	\$ 928.89	\$ 30.956	\$ 23.48	\$ 703.80	(\$ 224.89)	ST	
862	SYMBOL ZFSVY		35,250.83	40.894		20,222.52	(15,028.31)		3.431
									693.01
Total common stocks and options			\$ 991,671.16			\$ 897,033.42	(\$ 20,461.24)	ST	2.83
							(\$ 74,176.50)	LT	\$ 26,368.67
Total portfolio value			\$ 1,002,531.04			\$ 907,893.30	(\$ 20,461.24)	ST	2.82
							(\$ 74,176.50)	LT	\$ 26,536.90

Transaction details *All dates of transactions appearing on this statement are settlement dates*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/03/01	Tender	COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA 1 ADR REPRESENTS 7 CLASS D SHARES	142		\$ 4,260.00
12/19/01	Bought	EDP ELECTRICIDADE OF PORTUGAL SPONS ADR	260	22.196	5,771.01
Total securities bought and other subtractions					\$ -5,771.01
Total securities sold and other additions					\$ 4,260.00

Money funds act

Opening money funds balance				\$ 9,062.59	All transactions are traded at \$1.00 per share			
Date	Activity	Description	Amount	Date	Activity	Description	Amount	
12/04/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	4,260.00	12/18/01	Redemption	SB MONEY FUNDS CASH PORT CL A	5,225.73	
12/07/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	390.58	12/21/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	57.36	
12/10/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	59.59	12/24/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	370.01	
12/13/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	1,376.89	12/26/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	248.58	
12/14/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	57.20	12/31/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	118.11	
12/18/01	Autoinvest	SB MONEY FUNDS CASH PORT CL A	58.80			MONEY FUNDS EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)	26.10	
Closing balance							\$ 10,859.88	

ACCOUNT 66 5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
ACCT NO 665925020						
SOLD 50 SHS 01/09/01 TO FINANCIAL NORTHEASTERN SECS IN ● 28 375 FLEXTRONICS INTL LTD	10/11/00	01/09/01	1418 70	1495 44-	76 74-	00
SOLD 160 SHS 01/11/01 TO FINANCIAL NORTHEASTERN SECS IN ● 31 5198 FLEXTRONICS INTL LTD	10/11/00	01/11/01	5043 00	4785 40-	257 60	00
SOLD 110 SHS 01/11/01 TO PAINE WEBBER JACKSON & CURTIS ● 29 6625 FLEXTRONICS INTL LTD	10/11/00	01/11/01	3257 27	3289 96	32 69-	00
SOLD 380 SHS 01/11/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 41 1536 COSTCO WHOLESALE CORP COM	05/07/99	01/11/01	15637 85	14999 34-	00	638 51
SOLD 200 SHS 01/11/01 TO AUTRANET INC ● 45 5053 ELAN PLC ADR	10/07/98	01/11/01	9090 76	6112 40-	00	2978 36
SOLD 130 SHS 01/11/01 TO AUTRANET INC ● 72 7051 TOTAL FINA ELF S A SPON ADR	05/13/99	01/11/01	9444 85	8328 73-	00	1116 12
SOLD 40 SHS 01/11/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 52 4375 XILINX INC	10/06/00	01/11/01	2097 43	3378 34-	1280 91-	00
SOLD 50 SHS 01/12/01 TO FINANCIAL NORTHEASTERN SECS IN ● 32 5625 FLEXTRONICS INTL LTD	10/11/00	01/12/01	1628 07	1495 44-	132 63	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS	
					SHORT TERM -----	LONG TERM -----
SOLD 270 SHS 01/12/01 TO AUTRANET INC ● 48 3913 ELAN PLC ADR	10/07/98	01/12/01	12511 73	8251 74-	00	4259 99
SOLD 130 SHS 01/12/01 TO AUTRANET INC ● 73 5073 TOTAL FINA ELF S A SPON ADR	05/13/99	01/12/01	9549 13	8204 57-	00	1344 56
SOLD 50 SHS 01/17/01 TO FINANCIAL NORTHEASTERN SECS IN ● 32 375 FLEXTRONICS INTL LTD	10/11/00	01/17/01	1618 70	1495 44-	123 26	00
SOLD 220 SHS 01/17/01 TO SALOMON SMITH BARNEY INC ● 48 3224 APPLIED MATERIALS INC COM	07/01/99	01/17/01	10630 57	8113 88-	00	2516 69
SOLD 210 SHS 01/17/01 TO SALOMON SMITH BARNEY INC ● 39 0625 CISCO SYS INC COM	10/01/98	01/17/01	8202 85	3023 69	00	5179 16
SOLD 110 SHS 01/18/01 TO PAINE WEBBER JACKSON & CURTIS ● 108 2666 INTL BUS MACHS CORP COM	10/06/98	01/18/01	11903 43	6595 87-	00	5307 56
SOLD 100 SHS 01/18/01 TO AUTRANET INC ● 52 0938 SCHERING PLOUGH CORP COM	03/08/99	01/18/01	5204 21	5617 72-	00	413 51-
SOLD 100 SHS 01/18/01 TO AUTRANET INC ● 59 7375 TYCO INTL LTD NEW	12/07/99	01/18/01	5968 55	3538 09-	00	2430 46
SOLD 200 SHS 01/18/01 TO AUTRANET INC ● 33 925 VODAFONE GROUP PLC SP ADR	12/08/99	01/18/01	8774 77	9508 51-	00	2733 74

ACCOUNT 66-5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J MATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 60 SHS 01/19/01 TO FINANCIAL NORTHEASTERN SECS IN # 37 9284 FLEXTRONICS INTL LTD	10/11/00	01/19/01	2275 51	1794 52-	480 99	00
SOLD 40 SHS 01/24/01 TO CANTOR FITZGERALD & CO INC # 67 75 BEA SYS INC COM	08/30/00	01/24/01	2709 91	2530 00-	179 91	00
SOLD 90 SHS 01/24/01 TO AUTRANET INC # 72 1021 CELESTICA INC COM	07/24/00	01/24/01	6484 47	6169 82-	314 85	00
SOLD 30 SHS 01/26/01 TO FINANCIAL NORTHEASTERN SECS IN # 65 8076 BEA SYS INC COM	08/30/00	01/26/01	1974 16	1897 50-	76 66	00
SOLD 200 SHS 01/29/01 TO AUTRANET INC # 59 3893 PROVIDIAN FINL CORP	12/12/00	01/29/01	11867 46	9843 34-	2224 12	00
SOLD 100 SHS 01/30/01 TO AUTRANET INC # 56 3416 AES CORP COM	02/17/99	01/30/01	5628 97	1916 72	00	3712 25
SOLD 70 SHS 01/30/01 TO CANTOR FITZGERALD & CO INC # 70 9342 ANGEN INC COM	12/07/99	01/30/01	4965 23	3129 92-	00	1835 31
SOLD 180 SHS 01/30/01 TO CANTOR FITZGERALD & CO INC # 53 09 APPLIED MATERIALS INC COM	07/01/99	01/30/01	9555 88	6638 62-	00	2917 26
SOLD 100 SHS 01/30/01 TO FINANCIAL NORTHEASTERN SECS IN # 98 0625 CIENA CORP	01/28/01	01/30/01	9805 92	8897 80-	908 42	00

ACCOUNT 66 5925 02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 10 SHS 02/01/01 TO SALOMON SMITH BARNEY INC # 66 1875 BEA SYS INC COM	08/30/00	02/01/01	661 85	632 50	29 35	00
SOLD 210 SHS 02/06/01 TO AUTRANET INC # 51 7342 SCHERING PLOUGH CORP COM	03/08/99	02/06/01	10853 32	11364 93-	00	511 61-
SOLD 50 SHS 02/07/01 TO DONALDSON LUFKIN & JENRETTE SEC # 56 BEA SYS INC COM	08/28/00	02/07/01	2799 91	3000 00-	200 09-	00
SOLD 70 SHS 02/07/01 TO DONALDSON LUFKIN & JENRETTE SEC # 83 044 BROADCOM CORP CL A	11/07/00	02/07/01	5812 89	12150 48-	6337 59-	00
SOLD 30 SHS 02/07/01 TO SALOMON SMITH BARNEY INC # 87 0656 GENZYME CORP COM	11/08/00	02/07/01	2611 88	2584 53-	47 35	00
SOLD 50 SHS 02/07/01 TO AUTRANET INC # 51 4332 SCHERING PLOUGH CORP COM	10/07/98	02/07/01	2569 07	2268 51-	00	300 56
SOLD 20 SHS 02/08/01 TO AUTRANET INC # 50 5 SCHERING PLOUGH CORP COM	10/07/98	02/08/01	1008 97	907 41-	00	101 56
SOLD 140 SHS 02/09/01 TO AUTRANET INC # 45 0347 HOME DEPOT INC COM	05/22/97	02/09/01	6297 65	1915 82-	00	4381 83
SOLD 160 SHS 02/09/01 TO FIRST CLEARING CORP # 53 1055 WAL MART STORES INC COM	01/09/96	02/09/01	8488 60	1856 40-	00	6632 20

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 02/14/01 TO AUTRANET INC ● 69 2 ANADARKO PETE CORP COM	01/09/01	02/14/01	3457 38	3106 57	350 81	00
SOLD 50 SHS 02/15/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 91 6598 CIENA CORP	02/09/01	02/15/01	4582 84	4031 88-	550 96	00
SOLD 40 SHS 02/15/01 TO FIRST CLEARING CORP ● 58 9375 OLOGIC CORP	01/18/01	02/15/01	2355 42	3132 79-	777 37-	00
SOLD 30 SHS 02/16/01 TO AUTRANET INC ● 65 25 SCHLUMBERGER LTD COM	01/04/00	02/16/01	1955 93	1661 81-	00	294 12
SOLD 243 SHS 02/21/01 TO MISC BROKER ● 29 7426 MCDATA CORPORATION CL A	01/18/01	02/21/01	7 23	10 96	3 73-	00
SOLD 20 SHS 02/21/01 TO AUTRANET INC ● 30 8 HEWLETT PACKARD CO COM	09/17/99	02/21/01	614 98	788 11-	00	173 13
SOLD 100 SHS 02/21/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 31 7218 INTEL CORP COM	11/23/99	02/21/01	3172 07	3950 00-	00	777 93
SOLD 30 SHS 02/22/01 TO PAINE WEBBER JACKSON & CURTIS ● 31 0608 REDBACK NETWORKS INC COM	10/25/00	02/22/01	930 29	3724 19-	2793 90-	00
SOLD 10 SHS 02/23/01 TO PAINE WEBBER JACKSON & CURTIS ● 32 5331 REDBACK NETWORKS INC COM	10/25/00	02/23/01	325 32	1186 58-	861 24-	00

ACCOUNT 66 5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 90 SHS 02/23/01 TO SALOMON SMITH BARNEY INC ● 33 2708 REDBACK NETWORKS INC COM	10/26/00	02/23/01	2994 27	10242 05-	7247 78-	00
SOLD 50 SHS 02/26/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 65 SCHLUMBERGER LTD COM	01/04/00	02/26/01	3247 39	2763 53-	00	483 86
SOLD 40 SHS 02/26/01 TO AUTRANET INC ● 70 9206 TOTAL FINA ELF S A SPON ADR	04/26/99	02/26/01	2834 73	2466 36-	00	368 37
SOLD 40 SHS 02/27/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 64 75 SCHLUMBERGER LTD COM	06/29/99	02/27/01	2587 91	2166 46-	00	421 45
SOLD 290 SHS 03/02/01 TO AUTRANET INC ● 35 5765 TX INSTRS INC COM	10/27/99	03/02/01	10302 34	11145 08	00	842 72-
SOLD 100 SHS 03/05/01 TO AUTRANET INC ● 35 3099 INFINEOM TECHNOLOGIES-ADR	05/12/00	03/05/01	3525 87	6868 17-	3342 30-	00
SOLD 400 SHS 03/06/01 TO AUTRANET INC ● 57 1927 AES CORP COM	02/17/99	03/06/01	22856 32	7866 88-	00	15189 44
SOLD 60 SHS 03/06/01 TO CANTOR FITZGERALD & CO INC ● 27 625 ADOBE SYS INC COM	11/29/00	03/06/01	1657 44	3618 97-	1961 53-	00
SOLD 70 SHS 03/06/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 80 8571 AMERN INTL GRP INC COM	02/08/00	03/06/01	5656 31	4435 87-	00	1220 64

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 100 SHS 03/06/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 61 95 BRISTOL-MYERS SQUIBB CO COM	01/04/00	03/06/01	6189 79	5842 05-	00	347 74
SOLD 50 SHS 03/06/01 TO FIRST CLEARING CORP ● 79 6 FNMA COM	01/29/01	03/06/01	3977 37	3677 00-	300 37	00
SOLD 10 SHS 03/06/01 TO AUTRANET INC ● 37 8 INFINEON TECHNOLOGIES ADR	05/12/00	03/06/01	377 49	686 82-	309 33-	00
SOLD 10 SHS 03/06/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 43 875 MEDIMMUNE INC COM	07/24/00	03/06/01	438 74	613 57-	174 83-	00
SOLD 100 SHS 03/06/01 TO SALOMON SMITH BARNEY INC ● 33 3438 MILLENNIUM PHARMACEUTICALS COM	07/28/00	03/06/01	3334 27	4983 58-	1649 31-	00
SOLD 120 SHS 03/06/01 TO AUTRANET INC ● 51 9249 PROVIDIAN FINL CORP	12/12/00	03/06/01	6224 78	5786 01-	438 77	00
SOLD 150 SHS 03/06/01 TO AUTRANET INC ● 39 1871 TARGET CORP COM	12/01/99	03/06/01	5870 37	5074 55-	00	795 82
SOLD 200 SHS 03/06/01 TO THOMAS WEISEL PARTNERS LLC ● 29 8906 SIEBEL SYS INC COM	04/26/00	03/06/01	5977 92	12316 29-	6338 37-	00
SOLD 30 SHS 03/07/01 TO PAINE WEBBER JACKSON & CURTIS ● 92 5 GENZYME CORP COM	11/08/00	03/07/01	2774 91	2584 53-	210 38	00

01/22/02 14 10 10

AMK/PTR140/FCU

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES

PERIOD 01/01/01 THROUGH 12/31/01

ACCOUNT 66 5925-02 0

PROPERTY DESCRIPTION
 DATE ACQUIRED
 DATE SOLD
 PROCEEDS OF SALE
 COST
 SHORT TERM
 LONG TERM
 GAIN/LOSS

SOLD 70 SHS 03/07/01 TO DEAN WITTER REYNOLDS INC # 44 27	01/05/00	03/07/01	3095 30	2608 78	00	486 52
HALLIBURTON CO COM						
SOLD 18 SHS 03/07/01 TO CANTOR FITZGERALD & CO INC # 18 72	01/18/01	03/07/01	336 95	698 04	00	361 09
MCDATA CORPORATION CL A						
SOLD 10 SHS 03/07/01 TO DONALDSON LUFKIN & JENNETTE SEC # 44	07/24/00	03/07/01	439 99	613 97	00	173 98
MEDIMMUNE INC COM						
SOLD 50 SHS 03/07/01 TO AURANET INC # 39	09/01/99	03/07/01	1947 43	1451 12	00	496 31
TARGET CORP COM						
SOLD 40 SHS 03/08/01 TO AURANET INC # 38 92	09/01/99	03/08/01	1554 75	1180 90	00	393 85
TARGET CORP COM						
SOLD 10 SHS 03/09/01 TO AURANET INC # 38	09/01/99	03/09/01	379 49	290 22	00	89 27
TARGET CORP COM						
SOLD 100 SHS 03/13/01 TO PAINE WEBBER JACKSON & CURTIS # 63 3125	12/07/99	03/13/01	6331 04	4471 32	00	1859 72
MAGEN INC COM						
SOLD 80 SHS 03/13/01 TO SALOMON SMITH BARNEY INC # 34 1875	05/12/00	03/13/01	2734 91	11977 38	00	9242 47
BROADCOM CORP CL A						
SOLD 240 SHS 03/13/01 TO FIRST CLEARING CORP # 45 6646	03/24/00	03/13/01	10947 14	19791 89	00	8844 75
GENENTECH INC COM NEW						

ACCOUNT 66-5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 80 SHS 03/13/01 TO PAINE WEBBER JACKSON & CURTIS # 88 4167 GENZYME CORP COM	11/08/00	03/13/01	6913 11	6838 76-	74 35	00
SOLD 160 SHS 03/13/01 TO DONALDSON LUFKIN & JENRETTE SEC # 33 3125 MEDIMMUNE INC COM	07/24/00	03/13/01	5329 82	9817 14-	4487 32-	00
SOLD 250 SHS 03/13/01 TO DONALDSON LUFKIN & JENRETTE SEC # 25 9657 MILLENNIUM PHARMACEUTICALS COM	07/28/00	03/13/01	6491 21	12458 93-	5967 72-	00
SOLD 260 SHS 03/13/01 TO SALOMON SMITH BARNEY INC # 21 2786 NETWORK APPLIANCE INC COM	11/30/00	03/13/01	5532 25	18788 97-	13256 72	00
SOLD 160 SHS 03/13/01 TO SALOMON SMITH BARNEY INC # 28 3318 OLOGIC CORP	01/18/01	03/13/01	4532 94	12531 17-	7998 23-	00
SOLD 85 SHS 03/13/01 TO SALOMON SMITH BARNEY INC # 36 096 VERISIGN INC	12/08/00	03/13/01	3068 06	9183 86-	6115 80-	00
SOLD 170 SHS 03/14/01 TO SALOMON SMITH BARNEY INC # 25 0313 JDS UNIPHASE CORP COM	09/12/00	03/14/01	4255 18	18911 10-	14655 92-	00
SOLD 40 SHS 03/15/01 TO DONALDSON LUFKIN & JENRETTE SEC # 64 2069 PROCTER & GAMBLE CO COM	10/08/98	03/15/01	2566 19	3135 80	00	569 61
SOLD 70 SHS 03/15/01 TO DONALDSON LUFKIN & JENRETTE SEC # 57 81 ROYAL DUTCH PETE CO NY REGISTRY	07/28/99	03/15/01	4043 07	4214 19-	00	171 12

ACCOUNT 66-5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J MATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 130 SHS 03/19/01 TO AUTRANET INC # 35 2501 INFINEON TECHNOLOGIES-ADR	05/12/00	03/19/01	4575 86	8696 22-	4120 36-	00
SOLD 20 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 34 6708 BROADCOM CORP CL A	04/18/00	03/20/01	693 39	2937 00-	2243 61-	00
SOLD 10 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 36 6028 INFINEON TECHNOLOGIES ADR	05/05/00	03/20/01	385 52	859 25-	293 73-	00
SOLD 30 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 24 3822 JDS UNIPHASE CORP COM	09/27/00	03/20/01	731 44	3082 04-	2350 60	00
SOLD 2 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 16 5364 MCDATA CORPORATION CL A	04/17/00	03/20/01	33 07	69 75-	36 68-	00
SOLD 30 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 32 8699 MEDIIMUNE INC COM	07/24/00	03/20/01	986 06	1840 71-	854 65-	00
SOLD 50 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 21 1711 NETWORK APPLIANCE INC COM	11/30/00	03/20/01	1058 52	2443 75-	1385 23-	00
SOLD 20 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 46 0173 PROVIDIAN FINL CORP	12/12/00	03/20/01	919 32	964 33-	45 01-	00
SOLD 30 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 28 8369 OLOGIC CORP	01/18/01	03/20/01	865 08	2349 59-	1484 51-	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 70 SHS 03/20/01 TO FIRST CLEARING CORP # 65 3293 SCHLUMBERGER LTD COM	06/29/99	03/20/01	4569 40	3791 30-	00	778 10
SOLD 75 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 34 9138 VERISIGN INC	01/31/01	03/20/01	2618 45	6778 92-	4160 47-	00
SOLD 20 SHS 03/21/01 TO SALOMON SMITH BARNEY INC # 33 1875 BEA SYS INC COM	08/28/00	03/21/01	663 73	1200 00-	536 27-	00
SOLD 40 SHS 03/21/01 TO SALOMON SMITH BARNEY INC # 27 875 SIEBEL SYS INC COM	04/26/00	03/21/01	1114 96	2295 40-	1180 44-	00
SOLD 120 SHS 03/21/01 TO SALOMON SMITH BARNEY INC # 18 875 SUN MICROSYSTEMS INC COM	05/03/99	03/21/01	2264 92	1769 07-	00	495 85
SOLD 30 SHS 03/26/01 TO AUTRANET INC # 85 4383 JOHNSON & JOHNSON COM	09/16/98	03/26/01	2561 56	2278 42-	00	283 14
SOLD 70 SHS 03/27/01 TO FIRST CLEARING CORP # 58 6 ILLINOIS TOOL WKS INC COM	09/10/99	03/27/01	4098 36	5130 13-	00	1031 77-
SOLD 50 SHS 03/27/01 TO CANTOR FITZGERALD & CO INC # 27 B2 MILLENNIUM PHARMACEUTICALS COM	07/28/00	03/27/01	1390 95	2491 79	1100 84	00
SOLD 40 SHS 03/27/01 TO FIRST CLEARING CORP # 61 7 PROCTER & GAMBLE CO COM	10/08/98	03/27/01	2465 92	3135 80	00	869 88-

ACCOUNT 66-5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 130 SHS 03/27/01 TO AUTRANET INC ● 73 6864 UNITED TECHNOLOGIES CORP COM	12/12/00	03/27/01	9572 41	9616 21-	43 80	00
SOLD 400 SHS 03/28/01 TO AUTRANET INC ● 40 2818 ALZA CORP COM CL A	03/14/01	03/28/01	16092 18	14164 48-	1927 70	00
SOLD 180 SHS 03/29/01 TO DEAN WITTER REYNOLDS INC ● 24 375 BEA SYS INC COM	08/28/00	03/29/01	4387 35	10638 92-	6251 57-	00
SOLD 90 SHS 03/29/01 TO THOMAS WEISEL PARTNERS LLC ● 38 8524 JUNIPER NETWORKS INC COM	09/11/00	03/29/01	3496 60	18946 08-	13449 48-	00
SOLD 230 SHS 03/30/01 TO THOMAS WEISEL PARTNERS, LLC ● 27 5989 SIEBEL SYS INC COM	04/26/00	03/30/01	6347 54	13198 55-	6851 01-	00
SOLD 10 SHS 04/02/01 TO AUTRANET INC ● 87 28 QUEST DIAGNOSTICS INC COM	03/21/01	04/02/01	872 27	834 19-	38 08	00
SOLD 70 SHS 04/04/01 TO AUTRANET INC ● 87 7349 QUEST DIAGNOSTICS INC COM	03/21/01	04/04/01	6137 74	5839 35-	298 39	00
SOLD 60 SHS 04/05/01 TO FIRST CLEARING CORP ● 77 0932 AMERN INTL GRP INC COM	02/08/00	04/05/01	4622 44	3100 24-	00	1522 20
SOLD 150 SHS 04/09/01 TO AUTRANET INC ● 63 039 ANADARKO PETE CORP COM	01/17/01	04/09/01	9448 03	9276 10-	171 93	00

ACCOUNT 66 5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 180 SHS 04/09/01 TO AUTRANET INC # 33 0819 DOW CHEM CO COM	03/14/01	04/09/01	5945 54	5763 85-	181 69	00
SOLD 10 SHS 04/09/01 TO AUTRANET INC # 39 4605 HARLEY DAVIDSON INC COM	03/26/01	04/09/01	394 09	373 52-	20 57	00
SOLD 100 SHS 04/09/01 TO FIRST CLEARING CORP # 46 2542 PRAXAIR INC COM	01/17/01	04/09/01	4620 27	4313 81-	306 46	00
SOLD 10 SHS 04/10/01 TO AUTRANET INC # 43 42 ALZA CORP COM CL A	03/14/01	04/10/01	433 89	335 53-	98 16	00
SOLD 20 SHS 04/10/01 TO AUTRANET INC # 77 7 FNMA COM	01/28/01	04/10/01	1552 95	1470 80-	82 15	00
SOLD 120 SHS 04/10/01 TO FIRST CLEARING CORP # 53 2179 WASHINGTON MUTUAL INC	01/11/01	04/10/01	6379 94	5553 32-	826 62	00
SOLD 20 SHS 04/16/01 TO SALDMON SMITH BARNEY INC # 65 0433 CHECK PT SOFTWARE TECH LTD	03/28/01	04/16/01	1300 82	1025 00-	275 82	00
SOLD 30 SHS 04/16/01 TO SALDMON SMITH BARNEY INC # 65 0433 CHECK PT SOFTWARE TECH LTD	03/28/01	04/16/01	1951 23	1537 50-	413 73	00
SOLD 290 SHS 04/16/01 TO THOMAS WEISEL PARTNERS LLC # 59 9684 MICROSOFT CORP COM	02/15/00	04/16/01	17390 26	24513 86-	00	7123 60-

ACCOUNT 66 5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 20 SHS 04/17/01 TO PAINE WEBBER JACKSON & CURTIS # 62 8843 CHECK PT SOFTWARE TECH LTD	03/28/01	04/17/01	1257 64	1025 00-	232 64	00
SOLD 360 SHS 04/17/01 TO AUTRANET INC # 15 0343 NORTEL NETWORKS CORP NEW COM	09/27/00	04/17/01	5394 17	37285 56	7459 67-	24431 72
SOLD 260 SHS 04/17/01 TO FIRST CLEARING CORP # 18 4 SCHWAB CHARLES CORP NEW COM	06/23/99	04/17/01	4770 84	8663 61-	00	3892 77-
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 47 61 TRANSOCEAN SEDCO FOREX INC COM	03/09/01	04/18/01	475 58	517 69-	42 11-	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 50 9 AES CORP COM	02/17/99	04/18/01	1016 96	383 34	00	633 62
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 49 03 AOL TIME WARNER INC COM	03/12/01	04/18/01	979 56	819 60-	159 96	00
SOLD 10 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 48 16 ADOBE SYS INC COM	05/03/00	04/18/01	481 58	555 64	74 06-	00
SOLD 40 SHS 04/18/01 TO AUTRANET INC # 42 46 AMERN EXPRESS CO COM	03/23/99	04/18/01	1696 34	1614 13-	00	82 21
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 80 03 AMERN INTL GRP INC COM	09/17/98	04/18/01	1599 54	861 06-	00	738 48

ACCOUNT 66 5925 02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	SHORT TERM	GAIN/LOSS - LONG TERM
SOLD 10 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 61 03 AMGEN INC COM	12/07/99	04/18/01	610 27	447 13-	00	163 14
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 66 58 ANADARKO PETE CORP COM	01/17/01	04/18/01	665 27	595 79-	69 48	00
SOLD 10 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 54 67 APPLIED MATERIALS INC COM	03/14/01	04/18/01	546 68	473 75-	72 93	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 37 98 AVON PRODUCTS INC COM	01/18/01	04/18/01	758 57	854 20-	95 83-	00
SOLD 40 SHS 04/18/01 TO AUTRANET INC # 50 99 BANK NEW YORK INC COM	05/18/99	04/18/01	2037 53	1482 00	00	575 53
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 61 53 BOEING CO COM	03/13/01	04/18/01	614 77	627 00-	12 23-	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 56 56 BRISTOL-MYERS SQUIBB CO COM	03/17/00	04/18/01	1130 16	1072 88-	00	57 28
SOLD 10 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 62 8 CIENA CORP	03/09/01	04/18/01	627 97	663 75-	35 78-	00
SOLD 60 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 18 94 CISCO SYS INC COM	10/01/98	04/18/01	1136 36	883 91-	00	272 45

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SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 04/18/01 TO AUTRANET INC ● 50 77 CITIGROUP INC	02/15/00	04/18/01	2535 91	2048 95-	00	486 96
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 62 19 CLEAR CHANNEL COMMUNICATIONS	09/19/00	04/18/01	621 37	569 16-	52 21	00
SOLD 30 SHS 04/18/01 TO AUTRANET INC ● 25 89 CORNING INC COM	01/19/01	04/18/01	775 17	2077 76-	1302 59-	00
SOLD 20 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS ● 29 36 DELL COMPUTER CORP COM	03/30/01	04/18/01	587 18	517 50-	69 68	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 58 75 DEVON ENERGY CORP COM	01/17/01	04/18/01	586 98	579 78-	7 20	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 36 29 DOW CHEM CO COM	03/14/01	04/18/01	362 38	320 21-	42 17	00
SOLD 30 SHS 04/18/01 TO AUTRANET INC ● 37 94 E M C CORP MASS COM	04/17/00	04/18/01	1136 66	1719 12-	00	582 46
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 69 37 EL PASO CORPORATION COM	03/22/01	04/18/01	693 17	623 00	70 17	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 61 62 ENRON CORP COM	04/04/00	04/18/01	615 67	651 95-	00	36 28-

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SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	- - - - - GAIN/LOSS - - - - -	
					SHORT TERM -----	LONG TERM -----
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 77 6 FNMA COM	01/29/01	04/18/01	775 47	735 40	40 07	00
SOLD 40 SHS 04/18/01 TO AUTRANET INC # 31 06 FORD MTR CO DEL COM PAR \$0 01	03/30/01	04/18/01	1240 35	1132 00-	108 35	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 62 54 FOREST LABS INC COM	01/30/01	04/18/01	624 87	666 28-	41 41-	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 57 2 GENENTECH INC COM NEW	03/24/00	04/18/01	571 48	813 75-	00	242 27-
SOLD 70 SHS 04/18/01 TO AUTRANET INC # 47 93 GEN ELEC CO COM	12/24/97	04/18/01	3351 48	1680 41-	00	1671 07
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 31 99 GA PAC CORP COM	03/09/01	04/18/01	319 38	321 99	2 61-	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 26 19 GILLETTE CO COM	01/24/01	04/18/01	261 39	335 24-	73 85	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 98 88 GOLDMAN SACHS GROUP INC COM	10/10/00	04/18/01	988 26	1012 03-	23 77	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 36 07 HALLIBURTON CO COM	02/08/00	04/18/01	720 37	736 25-	00	15 88-

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS	
					SHORT TERM -----	LONG TERM -----
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 45 34 HARLEY DAVIDSON INC COM	03/26/01	04/18/01	452 88	373 52-	79 36	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 33 15 HEWLETT PACKARD CO COM	09/17/99	04/18/01	661 97	788 11-	00	126 14
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 45 85 HOME DEPOT INC COM	05/22/97	04/18/01	915 96	273 69-	00	642 27
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 63 72 HOUSEHOLD INTL CORP	12/12/00	04/18/01	1273 35	1047 99-	225 36	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 65 05 ILLINOIS TOOL WKS INC COM	09/10/99	04/18/01	1298 95	1465 75	00	165 80-
SOLD 50 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 31 59 INTEL CORP COM	04/14/00	04/18/01	1579 44	2894 44-	00	1315 00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 92 27 JOHNSON & JOHNSON COM	09/16/98	04/18/01	922 16	759 47-	00	162 69
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 62 09 KIMBERLY CLARK CORP COM	08/30/99	04/18/01	620 37	578 08-	00	42 29
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 79 5 LILLY ELI & CO COM	04/28/99	04/18/01	794 47	800 50	00	6 03-

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SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 30 SHS 04/18/01 TO AUTRANET INC # 42 67 MELLON FINANCIAL CORP COM	01/30/01	04/18/01	1278 55	1417 35-	138 80	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 78 99 MERCK & CO INC COM	01/30/01	04/18/01	789 37	810 79-	21 42	00
SOLD 30 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 66 04 MICROSOFT CORP COM	05/26/99	04/18/01	1981 13	1781 78-	00	199 35
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 48 25 MICRON TECHNOLOGY INC COM	03/28/01	04/18/01	481 98	446 50-	35 48	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 115 4 MN MNG & MFG CO COM	03/13/01	04/18/01	1153 46	1087 65	65 81	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 66 9 MORGAN STANLEY DEAN WITTER	02/23/01	04/18/01	668 47	674 10-	5 63	00
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 38 3 NIKE INC CL B COM	03/09/01	04/18/01	764 97	806 30-	41 33-	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 91 07 OMNICOM GROUP INC COM	03/06/00	04/18/01	910 16	838 25-	00	71 91
SOLD 60 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 19 11 ORACLE CORP COM	09/27/00	04/18/01	1146 56	2370 00	1223 44-	00

ACCOUNT 66 5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 42 25 PEPSICO INC COM	03/12/01	04/18/01	843 97	918 84-	74 87-	00
SOLD 30 SHS 04/18/01 TO AUTRANET INC # 41 16 PFIZER INC COM	03/16/00	04/18/01	1233 25	1088 06-	00	145 19
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 49 2 PRAXAIR INC COM	01/17/01	04/18/01	491 48	431 38-	60 10	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 57 15 PROCTER & GAMBLE CO COM	10/08/98	04/18/01	570 98	783 95-	00	212 97-
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 37 86 QWEST COMMUNICATIONS INTL	01/26/01	04/18/01	756 17	841 00-	84 83-	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 57 53 ROYAL DUTCH PETE CO NY REGISTRY	07/26/99	04/18/01	574 78	602 03-	00	27 25
SOLD 30 SHS 04/18/01 TO AUTRANET INC # 41 78 SBC COMMUNICATIONS INC COM	08/13/99	04/18/01	1251 85	1666 50-	00	414 65-
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 52 91 SAFEWAY INC COM NEW	01/18/01	04/18/01	528 58	529 69-	1 11	00
SOLD 290 SHS 04/18/01 TO FIRST CLEARING CORP # 21 2823 SCHWAB CHARLES CORP NEW COM	10/22/99	04/18/01	6162 96	7170 88-	00	1007 72

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SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGHT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 25 SHS 04/18/01 TO THOMAS WEISEL PARTNERS LLC # 20 5 SCHWAB CHARLES CORP NEW COM	10/22/99	04/18/01	511 23	531 97-	00	20 74-
SOLD 70 SHS 04/18/01 TO PAINE WEBBER JACKSON & CURTIS # 19 22 SUN MICROSYSTEMS INC COM	05/03/99	04/18/01	1345 35	1031 96-	00	313 39
SOLD 30 SHS 04/18/01 TO AUTRANET INC # 38 27 TARGET CORP COM	09/01/99	04/18/01	1146 56	870 67-	00	275 89
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 50 4 TYCO INTL LTD NEW	12/07/99	04/18/01	1006 96	707 62-	00	299 34
SOLD 30 SHS 04/18/01 TO AUTRANET INC # 42 65 UNIVISION COMMUNICATIONS INC	05/13/99	04/18/01	1277 95	822 58-	00	455 37
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 53 3 VERIZON COMMUNICATIONS COM	02/22/01	04/18/01	1064 96	983 36-	81 60	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 52 3 VIACOM INC COM	03/12/01	04/18/01	522 48	466 71-	55 77	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC # 32 6 VODAFONE GROUP PLC-SP ADR	10/20/99	04/18/01	325 48	427 49-	00	102 01-
SOLD 20 SHS 04/18/01 TO AUTRANET INC # 52 69 WAL MART STORES INC COM	01/09/96	04/18/01	1052 76	232 05-	00	820 71

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 53 WASHINGTON MUTUAL INC	01/11/01	04/18/01	529 48	462 78-	66 70	00
SOLD 10 SHS 04/18/01 TO AUTRANET INC ● 25 28 WASTE MANAGEMENT INC	03/14/01	04/18/01	252 29	255 50	3 21-	00
SOLD 100 SHS 04/20/01 TO DONALDSON LUFKIN & JENRETTE SEC ● 69 75 CIENA CORP	03/28/01	04/20/01	6974 77	6077 81-	896 96	00
SOLD 50 SHS 04/20/01 TO FIRST CLEARING CORP ● 42 764 MELLON FINANCIAL CORP COM	01/30/01	04/20/01	2135 63	2362 25-	226 62-	00
SOLD 230 SHS 04/23/01 TO THOMAS WEISEL PARTNERS, LLC ● 17 CISCO SYS INC COM	10/01/98	04/23/01	3909 87	2646 80	00	1263 07
SOLD 330 SHS 04/26/01 TO FIRST CLEARING CORP ● 29 12 FORD MTR CO DEL COM PAR \$0 01	03/30/01	04/26/01	9592 78	9058 89-	533 89	00
SOLD 110 SHS 04/26/01 TO DEAN WITTER REYNOLDS INC ● 48 9 GEN ELEC CO COM	12/24/97	04/26/01	5373 32	2640 64-	00	2732 68
SOLD 180 SHS 04/27/01 TO DEAN WITTER REYNOLDS INC ● 38 303 AVON PRODUCTS INC COM	01/26/01	04/27/01	6885 31	7683 17-	797 86-	00
SOLD 220 SHS 04/27/01 TO THOMAS WEISEL PARTNERS LLC ● 20 5172 CORNING INC COM	01/25/01	04/27/01	4509 23	14276 38	9787 15-	00

ACCOUNT 66 5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 130 SHS 04/30/01 TO AUTRANET INC # 62 116 BOEING CO COM	03/13/01	04/30/01	8068 31	7862 54-	205 77	00
SOLD 50 SHS 05/01/01 TO CANTOR FITZGERALD & CO INC # 43 6077 ADDBE SYS INC COM	05/03/00	05/01/01	2180 31	2778 18-	597 87-	00
SOLD 200 SHS 05/03/01 TO AUTRANET INC # 41 855 MELLON FINANCIAL CORP COM	01/30/01	05/03/01	8360 72	9390 28-	1029 56-	00
SOLD 60 SHS 05/11/01 TO FIRST CLEARING CORP # 81 879 AMERN INTL GRP INC COM	09/17/98	05/11/01	4909 58	2583 18-	00	2326 40
SOLD 220 SHS 05/11/01 TO AUTRANET INC # 48 8835 GEN ELEC CO COM	12/24/97	05/11/01	10743 01	5281 28	00	5461 73
SOLD 270 SHS 05/11/01 TO AUTRANET INC # 14 4372 NORTEL NETWORKS CORP NEW COM	05/09/00	05/11/01	3892 51	00	00	3892 51
SOLD 160 SHS 05/16/01 TO AUTRANET INC # 40 7624 UNIVISION COMMUNICATIONS INC	05/13/99	05/16/01	6513 77	4387 10-	00	2126 67
SOLD 270 SHS 05/17/01 TO AUTRANET INC # 14 0782 NORTEL NETWORKS CORP NEW COM	09/27/00	05/17/01	3795 59	5349 96-	4084 76-	2530 39
SOLD 210 SHS 05/18/01 TO AUTRANET INC # 61 6819 ROYAL DUTCH PETE CO NY REGISTRY	07/26/99	05/18/01	12942 27	12842 56-	00	299 71

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 150 SHS 05/21/01 TO DONALDSON LUFKIN & JENRETTE SEC # 44 6731 ADDBE SYS INC COM	07/28/00	05/21/01	6700 74	8269 09-	1459 43-	108 92-
SOLD 30 SHS 05/21/01 TO DONALDSON LUFKIN & JENRETTE SEC # 59 95 CIENA CORP	03/28/01	05/21/01	1798 44	1417 50-	380 94	00
SOLD 10 SHS 05/24/01 TO AUTRANET INC # 60 79 ROYAL DUTCH PETE CO NY REGISTRY	07/26/99	05/24/01	607 38	602 03-	00	5 35
SOLD 40 SHS 05/24/01 TO AUTRANET INC # 53 9278 VERIZON COMMUNICATIONS COM	02/22/01	05/24/01	2155 04	1966 72-	188 32	00
SOLD 290 SHS 05/25/01 TO FIRST CLEARING CORP # 34 5874 GA PAC CDRP COM	03/28/01	05/25/01	10015 51	9057 35-	958 18	00
SOLD 190 SHS 05/25/01 TO DONALDSON LUFKIN & JENRETTE SEC # 28 5997 GILLETTE CO COM	01/24/01	05/25/01	5424 26	6369 64-	945 38-	00
SOLD 30 SHS 05/25/01 TO AUTRANET INC # 54 1358 VERIZON COMMUNICATIONS COM	02/22/01	05/25/01	1622 52	1475 04-	147 48	00
SOLD 200 SHS 05/31/01 TO AUTRANET INC # 56 9386 COMERICA INC COM	03/14/01	05/31/01	11377 34	11951 16-	573 82-	00
SOLD 330 SHS 05/31/01 TO DONALDSON LUFKIN & JENRETTE SEC # 16 4 SUN MICROSYSTEMS INC COM	05/03/99	05/31/01	5411 82	2903 34-	00	2508 48

ACCOUNT 66 5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 430 SHS 06/01/01 TO AUTRANET INC # 42 33 AMERN EXPRESS CD COM	03/23/99	06/01/01	18179 79	12904 20-	00	5275 59
SOLD 220 SHS 06/01/01 TO AUTRANET INC # 55 01 BANK NEW YORK INC COM	05/18/99	06/01/01	12090 79	8041 00-	00	4049 79
SOLD 200 SHS 06/01/01 TO AUTRANET INC # 52 4 CITIGROUP INC	02/15/00	06/01/01	10469 65	7187 25-	00	3282 40
SOLD 140 SHS 06/01/01 TO AUTRANET INC # 49 25 GEN ELEC CD COM	12/24/97	06/01/01	6887 77	3360 82-	00	3526 95
SOLD 110 SHS 06/01/01 TO AUTRANET INC # 49 15 HOME DEPOT INC COM	05/22/97	06/01/01	5400 81	1505 29	00	3895 52
SOLD 140 SHS 06/01/01 TO AUTRANET INC # 68 41 ILLINOIS TOOL WKS INC COM	09/10/99	06/01/01	9570 08	10260 25-	00	690 17-
SOLD 390 SHS 06/01/01 TO PAINE WEBBER JACKSON & CURTIS # 29 02 INTEL CORP COM	05/25/00	06/01/01	11317 42	22166 32-	00	10848 90
SOLD 100 SHS 06/01/01 TO AUTRANET INC # 59 9 KIMBERLY CLARK CORP COM	08/30/99	06/01/01	5984 80	5780 82-	00	203 98
SOLD 30 SHS 06/01/01 TO AUTRANET INC # 74 4 MERCK & CO INC COM	01/30/01	06/01/01	2230 42	2432 37-	201 95-	00

ACCOUNT 66 5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 100 SHS 06/01/01 TO AUTRANET INC # 65 24 MORGAN STANLEY DEAN WITTER	02/23/01	06/01/01	6518 78	6740 99-	222 21-	00
SOLD 410 SHS 06/01/01 TO PAINE WEBBER JACKSON & CURTIS # 15 89 ORACLE CORP COM	05/23/00	06/01/01	6514 68	13611 42-	00	7096 74-
SOLD 240 SHS 06/01/01 TO AUTRANET INC # 42 35 SBC COMMUNICATIONS INC COM	08/13/99	06/01/01	10151 66	13332 00-	00	3180 34-
SOLD 80 SHS 06/01/01 TO AUTRANET INC # 51 84 WAL MART STORES INC COM	01/09/96	06/01/01	4143 06	928 20-	00	3214 86
SOLD 50 SHS 06/12/01 TO AUTRANET INC # 86 5526 LILLY ELI & CO COM	12/08/99	06/12/01	4324 99	3874 47-	00	450 52
SOLD 160 SHS 06/14/01 TO AUTRANET INC # 16 8375 CORNING INC COM	03/07/01	06/14/01	2653 91	8262 12-	5608 21	00
SOLD 260 SHS 06/14/01 TO AUTRANET INC # 23 VODAFONE GROUP PLC SP ADR	10/20/99	06/14/01	5966 80	11114 66-	00	5147 86-
SOLD 300 SHS 06/19/01 TO AUTRANET INC # 13 5012 CORNING INC COM	03/07/01	06/19/01	4035 22	9136 50-	5101 28-	00
SOLD 50 SHS 06/19/01 TO FIRST CLEARING CORP # 90 15 GOLDMAN SACHS GROUP INC COM	10/10/00	06/19/01	4504 85	5060 16-	555 31-	00

ACCOUNT 66-5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 06/19/01 TO PAINE WEBBER JACKSON & CURTIS # 18 6597 ORACLE CORP COM	05/23/00	06/19/01	832 96	1580 10-	00	747 14-
SOLD 90 SHS 06/19/01 TO AUTRANET INC # 52 3075 VIACOM INC COM	03/12/01	06/19/01	4703 02	4200 43-	502 59	00
SOLD 120 SHS 06/20/01 TO AUTRANET INC # 53 0006 VIACOM INC COM	03/12/01	06/20/01	6353 86	5600 57-	753 29	00
SOLD 28 SHS 06/20/01 TO PAINE WEBBER JACKSON & CURTIS # 15 7573 WORLDCOM INC-MCI GROUP COM	05/24/01	06/20/01	441 19	499 28-	58 09-	00
SOLD 800 SHS 06/26/01 TO MISC BROKER # 15 68638 WORLDCOM INC-MCI GROUP COM	05/24/01	06/26/01	12 55	14 12-	1 57-	00
SOLD 10 SHS 06/28/01 TO AUTRANET INC # 52 0086 VIACOM INC COM	03/12/01	06/28/01	519 57	466 71-	52 86	00
SOLD 100 SHS 07/12/01 TO DEAN WITTER REYNOLDS INC # 21 0255 E M C CORP MASS COM	05/05/00	07/12/01	2097 48	6800 17-	00	4702 69-
SOLD 130 SHS 07/18/01 TO DONALDSON LUFKIN & JENRETTE SEC # 57 0592 BOEING CO COM	03/01/01	07/18/01	7410 95	7734 34-	323 39-	00
SOLD 40 SHS 07/24/01 TO AUTRANET INC # 68 1107 PROCTER & GAMBLE CO COM	10/08/98	07/24/01	2722 34	3135 80-	00	413 46-

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 36 57 TRANSOCEAN SEDCO FOREX INC COM	03/09/01	07/26/01	2191 12	3106 11-	914 99-	00
SOLD 120 SHS 07/26/01 TO AUTRANET INC ● 33 88 AES CORP COM	02/17/99	07/26/01	4059 46	2300 07-	00	1759 39
SOLD 90 SHS 07/26/01 TO AUTRANET INC ● 43 91 AOL TIME WARNER INC COM	04/23/01	07/26/01	3947 26	4136 84-	189 58-	00
SOLD 100 SHS 07/26/01 TO AUTRANET INC ● 17 51 AT & T WIRELESS COM	05/02/01	07/26/01	1745 94	2025 17-	279 23-	00
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 38 68 AMERN EXPRESS CO COM	09/24/98	07/26/01	2317 72	1587 25-	00	730 47
SOLD 50 SHS 07/26/01 TO AUTRANET INC ● 82 02 AMERN INTL GRP INC COM	09/17/98	07/26/01	4098 36	2152 65-	00	1945 71
SOLD 40 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 57 28 AMGEN INC COM	12/07/99	07/26/01	2291 12	1788 53-	00	502 59
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 56 41 ANADARKO PETE CORP COM	12/05/00	07/26/01	3381 49	3543 00-	161 51-	00
SOLD 50 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 45 6 APPLIED MATERIALS INC COM	06/14/01	07/26/01	2279 92	2640 39	360 47-	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 07/26/01 TO AUTRANET INC ● 46 5 AVON PRODUCTS INC COM	01/26/01	07/26/01	2322 42	2112 47-	209 95	00
SOLD 110 SHS 07/26/01 TO AUTRANET INC ● 43 7 BANK NEW YORK INC COM	05/18/99	07/26/01	4801 33	3752 48-	00	1048 85
SOLD 50 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 32 6 BED BATH & BEYOND INC	06/14/01	07/26/01	1629 94	1446 75-	183 19	00
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 56 4 BRISTOL MYERS SQUIBB CO COM	03/17/00	07/26/01	3380 89	3218 63-	00	162 28
SOLD 100 SHS 07/26/01 TO AUTRANET INC ● 36 42 CALPINE CORP COM	05/08/01	07/26/01	3636 87	5086 00-	1449 13-	00
SOLD 100 SHS 07/26/01 TO AUTRANET INC ● 33 24 CARNIVAL CORP CL A COM FKA	04/24/01	07/26/01	3318 89	2586 49-	732 40	00
SOLD 200 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 18 97 CISCO SYS INC COM	06/20/97	07/26/01	3793 87	1550 00-	00	2243 87
SOLD 160 SHS 07/26/01 TO AUTRANET INC ● 49 45 CITIGROUP INC	09/16/99	07/26/01	7903 73	5170 21-	00	2733 52
SOLD 50 SHS 07/26/01 TO AUTRANET INC ● 58 82 CLEAR CHANNEL COMMUNICATIONS	09/19/00	07/26/01	2938 40	2845 78-	92 62	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS	
					SHORT TERM -----	LONG TERM -----
SOLD 120 SHS 07/26/01 TO AUTRANET INC ● 34 46 COMPUTER ASSOC INTL COM	06/14/01	07/26/01	4129 06	3892 33-	236 73	00
SOLD 100 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 27 55 DELL COMPUTER CORP COM	03/30/01	07/26/01	2754 90	2587 50-	167 40	00
SOLD 50 SHS 07/26/01 TO AUTRANET INC ● 51 65 DEVON ENERGY CORP COM	01/17/01	07/26/01	2579 91	2898 89-	318 98-	00
SOLD 30 SHS 07/26/01 TO AUTRANET INC ● 35 1 ODW CHEM CO COM	03/14/01	07/26/01	1051 46	960 64-	90 82	00
SOLD 40 SHS 07/26/01 TO AUTRANET INC ● 46 45 DYNEGY INC CL A	05/25/01	07/26/01	1855 93	2032 00-	176 07-	00
SOLD 110 SHS 07/26/01 TO AUTRANET INC ● 18 9 E M C CORP MASS COM	05/05/00	07/26/01	2073 43	7403 16-	00	5329 73
SOLD 80 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 26 6 ECHOSTAR COMMUNICATIONS CL A	05/21/01	07/26/01	2127 92	2892 80-	764 88-	00
SOLD 70 SHS 07/26/01 TO AUTRANET INC ● 50 2 EL PASO CORPORATION COM	04/19/01	07/26/01	3510 38	4627 32-	1116 94-	00
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 45 8 ENRON CORP COM	04/04/00	07/26/01	2744 90	3911 89-	00	1166 79

ACCOUNT 66 5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 30 SHS 07/26/01 TO AUTRANET INC ● 82 42 FNMA COM	01/29/01	07/26/01	2471 01	2206 20-	264 81	00
SOLD 70 SHS 07/26/01 TO AUTRANET INC ● 25 06 FORD MTR CD DEL COM PAR \$0 01	01/11/01	07/26/01	1750 64	1858 45	107 81	00
SOLD 40 SHS 07/26/01 TO AUTRANET INC ● 77 81 FOREST LABS INC COM	01/30/01	07/26/01	3110 29	2665 13-	445 16	00
SOLD 30 SHS 07/26/01 TO AUTRANET INC ● 41 27 GENENTECH INC COM NEW	03/24/00	07/26/01	1236 55	2441 26-	00	1204 71-
SOLD 190 SHS 07/26/01 TO AUTRANET INC ● 43 65 GEN ELEC CD COM	12/24/97	07/26/01	8283 72	4532 12-	00	3751 60
SOLD 30 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 55 44 GENZYME CORP COM	11/08/00	07/26/01	1663 14	1282 27-	380 87	00
SOLD 30 SHS 07/26/01 TO AUTRANET INC ● 83 56 GOLDMAN SACHS GROUP INC COM	10/11/00	07/26/01	2505 21	3010 81-	505 60	00
SOLD 60 SHS 07/26/01 TO AUTRANET INC ● 34 98 HALLIBURTON CD COM	02/08/00	07/26/01	2095 73	2206 63-	00	110 90
SOLD 40 SHS 07/26/01 TO AUTRANET INC ● 51 75 HARLEY DAVIDSON INC COM	03/26/01	07/26/01	2067 93	1494 09-	573 84	00

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SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 00 SHS 07/26/01 TO AUSTRALJET INC # 24 03 HEWLETT PACKARD CO COM	09/17/99	07/26/01	2397 91	3940 53	00	1542 62
SOLD 50 SHS 07/26/01 TO AUSTRALJET INC # 29 06 HOME DEPOT INC COM	05/22/97	07/26/01	2451 92	684 22-	00	1767 70
SOLD 60 SHS 07/26/01 TO AUSTRALJET INC # 35 07 HUSCO OIL INTL CORP	12/12/00	07/26/01	3911 27	3143 98-	767 29	867 29
SOLD 30 SHS 07/26/01 TO AUSTRANET INC # 62 05 ILLINOIS TOOL WORKS INC COM	09/10/99	07/26/01	1876 44	2198 62-	00	322 18
SOLD 130 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS # 29 55 TEL CORP COM	11/23/99	07/26/01	3841 37	3664 45	00	176 92
SOLD 50 SHS 07/26/01 TO AUSTRANET INC # 53 09 JOHNSON & JOHNSON COM	09/16/98	07/26/01	3187 29	2278 42-	00	908 87
SOLD 30 SHS 07/26/01 TO AUSTRALJET INC # 59 37 KIMBERLY CLARK CORP COM	08/30/99	07/26/01	1779 54	1734 25	00	45 29
SOLD 30 SHS 07/26/01 TO AUSTRALJET INC # 62 05 KILL ELLER CO COM	12/08/99	07/26/01	2372 22	2017 42	00	354 80
SOLD 60 SHS 07/26/01 TO AUSTRALJET INC # 39 03 FLORENCE FINANCIAL CORP COM	01/18/01	07/26/01	2338 72	2717 26	378 54	00

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 07/26/01 D LU RAJET C # 64 73 MERC & CO INC COM	01/30/01	07/26/01	3733 89	4012 73	778 84	00
SOLD 10 SHS 07/26/01 D PA E WEBBER JACKSON & CURTIS # 67 15 MICROSOFT CORP COM	10/05/98	07/26/01	8057 73	6060 00	00	997 73
SOLD 60 SHS 07/26/01 D LU RAJE INC # 39 0 MICRO TECHNOLOGY INC COM	03/28/01	07/26/01	2390 92	2679 00	288 08	00
SOLD 20 SHS 07/26/01 D AUTRANE INC # 0 55 MNC & MFC CO COM	03/13/01	07/26/01	2209 92	2175 31	34 61	00
SOLD 20 SHS 07/26/01 D AUTRANE INC # 31 68 M R I CORP COM	06/13/01	07/26/01	632 57	753 58	121 01	00
SOLD 40 SHS 07/26/01 D AUTRANE INC # 57 95 MORGAN STANLEY DEAN WITTER & CO COM	02/23/01	07/26/01	2315 92	2696 40	380 48	00
SOLD 60 SHS 07/26/01 D AUTRANE INC # 47 15 FINE INC CL B COM	03/09/01	07/26/01	2825 90	2418 92	406 98	00
SOLD 20 SHS 07/26/01 D AUTRANE INC # 70 FOMIL CORP SPD SORED ADR	05/02/01	07/26/01	2441 91	4106 86	1664 95	00
SOLD 40 SHS 07/26/01 D AUTRANE INC # 83 52 D CO GROUP INC COM	03/06/00	07/26/01	3458 68	3353 00	00	105 68

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 140 SHS 07/26/01 TO PULTE WEBBER JACKSON & CURTIS # 9 23 ORACLE CORP COM	05/24/00	07/26/01	2692 11	4412 83	00	1720 72
SOLD 60 SHS 07/26/01 DOLU RAL ET INC # 45 73 PEPS CO INC COM	03/12/01	07/26/01	2740 70	2756 51-	15 81	00
SOLD 170 SHS 07/26/01 DOLU RAL ET INC # 71 50 PFIZER INC COM	03/16/00	07/26/01	5188 17	4122 94	00	055 18
SOLD 40 SHS 07/26/01 TO AURKA ET INC # 5 0- PR 12 INC COM	01/17/01	07/26/01	1799 53	1725 52-	74 01	00
SOLD 20 SHS 07/26/01 TO AURANET INC # 70 37 PPDC CP S GAMBLE CO COM	10/08/98	07/26/01	1406 35	1567 90	00	51 55
SOLD 70 SHS 07/16/01 TO AURANET INC # 3 76 SBC COMMUNICATIONS INC COM	08/19/99	07/26/01	3059 60	3767 69	00	708 09
SOLD 30 SHS 07/26/01 DOLU RAL ET INC # 43 77 SAFEWAY INC COM NE	01/18/01	07/26/01	2623 11	3178 13	555 02	00
SOLD 70 SHS 07/26/01 DOLU RAL ET INC # 38 31 SCHERING PLOUGH CORP COM	05/1 /0	07/26/01	2678 11	2770 84-	92 73	00
SOLD 60 SHS 07/26/01 DOLU RAL ET INC # 25 78 SPRINT CORP (PCS GROUP) COM	05/03/01	07/26/01	1513 74	1532 90	19 16-	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J MATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS - ----	
					SHORT TERM -----	LONG TERM -----
SOLD 200 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS ● 16 01 SUN MICROSYSTEMS INC COM	05/14/98	07/26/01	3201 89	1070 31-	00	2131 58
SOLD 100 SHS 07/26/01 TO AUTRANET INC ● 36 91 TARGET CORP COM	09/01/99	07/26/01	3685 87	2902 25-	00	783 62
SOLD 90 SHS 07/26/01 TO AUTRANET INC ● 22 87 TEKTRONIX INC COM	05/31/01	07/26/01	2053 73	2211 94-	158 21-	00
SOLD 110 SHS 07/26/01 TO AUTRANET INC ● 32 82 TX INSTRS INC COM	05/12/00	07/26/01	3804 57	7983 77-	00	4379 20-
SOLD 70 SHS 07/26/01 TO AUTRANET INC ● 51 3 TYCO INTL LTD NEW	12/07/99	07/26/01	3587 38	2169 64-	00	1417 74
SOLD 20 SHS 07/26/01 TO AUTRANET INC ● 73 1 UNITED TECHNOLOGIES CORP COM	12/12/00	07/26/01	1460 95	1479 42-	18 47-	00
SOLD 80 SHS 07/26/01 TO AUTRANET INC ● 37 83 UNIVISION COMMUNICATIONS INC	05/13/99	07/26/01	3022 29	2193 55-	00	828 74
SOLD 50 SHS 07/26/01 TO AUTRANET INC ● 55 99 VERIZON COMMUNICATIONS COM	02/22/01	07/26/01	2796 90	2458 41-	338 49	00
SOLD 80 SHS 07/26/01 TO AUTRANET INC ● 54 94 WAL MART STORES INC COM	01/09/96	07/26/01	4391 05	928 20-	00	3462 85

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS - - - - -	
					SHORT TERM -----	LONG TERM -----
SOLD 60 SHS 07/26/01 TO AUTRANET INC # 40 38 WASHINGTON MUTUAL INC	01/10/01	07/26/01	2419 71	1823 35-	596 36	00
SOLD 60 SHS 07/26/01 TO AUTRANET INC # 30 65 WASTE MANAGEMENT INC	03/14/01	07/26/01	1835 93	1533 00-	302 93	00
SOLD 140 SHS 07/26/01 TO PAINE WEBBER JACKSON & CURTIS # 14 32 WORLDCOM INC-WORLDCOM GROUP COM	05/23/01	07/26/01	2004 73	2475 09-	470 36-	00
SOLD 50 SHS 07/31/01 TO CANTOR FITZGERALD & CO INC # 27 5413 DELL COMPUTER CORP COM	04/17/01	07/31/01	1377 02	1282 50-	94 52	00
SOLD 50 SHS 08/01/01 TO AUTRANET INC # 20 641 E M C CORP MASS COM	04/18/00	08/01/01	1029 52	3014 96-	00	1985 44-
SOLD 130 SHS 08/01/01 TO AUTRANET INC # 46 1125 MEDTRONIC INC COM	07/11/01	08/01/01	5987 93	5863 00-	124 93	00
SOLD 130 SHS 08/02/01 TO FIRST CLEARING CORP # 26 1 HEWLETT PACKARD CO COM	09/17/99	08/02/01	3386 39	5122 69-	00	1736 30-
SOLD 130 SHS 08/14/01 TO AUTRANET INC # 24 8491 HEWLETT PACKARD CO COM	09/27/00	08/14/01	3223 78	5701 29-	1308 95	1168 56
SOLD 210 SHS 08/17/01 TO AUTRANET INC # 16 2736 E M C CORP MASS COM	04/18/00	08/17/01	3406 84	12153 62-	00	8746 78

ACCOUNT 66-5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 70 SHS 08/17/01 TO AUTRANET INC ● 24 0961 HEWLETT PACKARD CO COM	09/27/00	08/17/01	1683 17	3568 42-	1885 25	00
SOLD 100 SHS 08/21/01 TO AUTRANET INC ● 16 4502 E M C CORP MASS COM	03/26/01	08/21/01	1639 97	5374 60-	3734 63-	00
SOLD 80 SHS 08/21/01 TO AUTRANET INC ● 79 2139 GOLDMAN SACHS GROUP INC COM	10/12/00	08/21/01	6332 90	7804 36-	1471 46-	00
SOLD 60 SHS 08/21/01 TO AUTRANET INC ● 25 0703 HEWLETT PACKARD CO COM	09/27/00	08/21/01	1801 17	3058 65-	1557 48-	00
SOLD 40 SHS 08/21/01 TO AUTRANET INC ● 19 6 TEKTRONIX INC COM	05/31/01	08/21/01	781 97	983 08-	201 11-	00
SOLD 20 SHS 08/22/01 TO AUTRANET INC ● 77 0478 GOLDMAN SACHS GROUP INC COM	10/12/00	08/22/01	1539 90	1943 62-	403 72-	00
SOLD 60 SHS 08/24/01 TO AUTRANET INC ● 16 2005 E M C CORP MASS COM	03/26/01	08/24/01	969 00	2004 24-	1035 24-	00
SOLD 200 SHS 08/24/01 TO AUTRANET INC ● 20 2428 TEKTRONIX INC COM	05/31/01	08/24/01	4038 43	4915 42	876 99-	00
SOLD 50 SHS 08/24/01 TO AUTRANET INC ● 38 0868 WASHINGTON MUTUAL INC	01/10/01	08/24/01	1901 78	1519 46-	382 32	00

ACCOUNT 66-5925-02 O

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS -----	
					SHORT TERM -----	LONG TERM -----
SOLD 39 SHS 08/27/01 TO AUTRANET INC # 13 795B KADANT INC COM	08/09/01	08/27/01	536 07	533 60-	2 47	00
SOLD 60 SHS 08/27/01 TO AUTRANET INC # 20 406B TEKTRONIX INC COM	05/31/01	08/27/01	1221 37	1474 63	253 26-	00
SOLD 25 SHS 08/27/01 TO AUTRANET INC # 26 6 ZIMMER HOLDINGS INC W/I COM	03/17/00	08/27/01	663 73	433 56-	00	230 17
SOLD 60 SHS 08/28/01 TO AUTRANET INC # 19 9222 TEKTRONIX INC COM	05/30/01	08/28/01	1192 29	1452 67-	260 38-	00
SOLD 90 SHS 08/28/01 TO AUTRANET INC # 36 987B WASHINGTON MUTUAL INC	01/10/01	08/28/01	3324 29	2692 65	631 64	00
SOLD 168 SHS 08/30/01 TO MISC BROKER # 13 71922 KADANT INC COM	07/25/01	08/30/01	2 30	2 12-	18	00
SOLD 100 SHS 08/31/01 TO AUTRANET INC # 37 1511 WASHINGTON MUTUAL INC	01/09/01	08/31/01	3709 99	2954 17	755 82	00
SOLD 200 SHS 09/07/01 TO AUTRANET INC # 14 0383 AT & T WIRELESS COM	05/02/01	09/07/01	2797 57	4050 34-	1252 77-	00
SOLD 180 SHS 09/07/01 TO AUTRANET INC # 45 B CLEAR CHANNEL COMMUNICATIONS	09/19/00	09/07/01	8234 73	10244 80-	2010 07-	00

ACCOUNT 66 5925 02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 70 SHS 09/10/01 TO AUTRANET INC # 66 4913 UNITED TECHNOLOGIES CORP COM	12/12/00	09/10/01	4650 74	5177 95-	527 21	00
SOLD 160 SHS 09/17/01 TO FIRST CLEARING CORP # 26 8879 AES CORP COM	02/17/99	09/17/01	4293 92	3066 75-	00	1227 17
SOLD 200 SHS 09/17/01 TO DONALDSON LUFKIN & JENRETTE SEC # 12 7221 AT & T WIRELESS COM	05/03/01	09/17/01	2534 34	3914 30-	1379 96-	00
SOLD 90 SHS 09/17/01 TO AUTRANET INC # 69 1387 AMERN INTL GRP INC COM	09/17/98	09/17/01	6217 78	3874 78-	00	2343 00
SOLD 150 SHS 09/17/01 TO AUTRANET INC # 18 4142 CARNIVAL CORP CL & COM FKA	04/24/01	09/17/01	2754 54	3863 18	1108 64-	00
SOLD 10 SHS 09/17/01 TO AUTRANET INC # 37 CLEAR CHANNEL COMMUNICATIONS	09/19/00	09/17/01	369 49	569 16-	199 67-	00
SOLD 260 SHS 09/17/01 TO AUTRANET INC # 28 7448 MICRON TECHNOLOGY INC COM	05/08/01	09/17/01	7460 40	10996 83-	3536 43-	00
SOLD 90 SHS 09/17/01 TO FIRST CLEARING CORP # 24 2633 MIRANT CORP COM	06/13/01	09/17/01	2179 12	3391 12-	1212 00-	00
SOLD 140 SHS 09/17/01 TO AUTRANET INC # 43 3608 MORGAN STANLEY DEAN WITTER & CO COM	02/23/01	09/17/01	6063 31	9437 38	3374 07-	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 370 SHS 09/17/01 TO AUTRANET INC ● 29 6844 PERKINELMER INC COM	07/11/01	09/17/01	10964 36	11430 63	466 27-	00
SOLD 10 SHS 09/17/01 TO AUTRANET INC ● 11 25 SOUTHWEST AIRLS CO COM	03/14/01	09/17/01	112 00	165 41-	53 41-	00
SOLD 340 SHS 09/17/01 TO AUTRANET INC ● 20 4391 THERMO ELECTRON CORP COM	06/27/01	09/17/01	6932 06	7379 46-	447 40-	00
SOLD 580 SHS 09/17/01 TO PAINE WEBBER JACKSON & CURTIS ● 2 192954 WORLDCOM INC WORLDCOM GROUP COM	05/24/01	09/17/01	7071 68	10209 25-	3137 57-	00
SOLD 70 SHS 09/20/01 TO AUTRANET INC ● 25 9808 PERKINELMER INC COM	07/11/01	09/20/01	1815 10	1789 17-	25 93	00
SOLD 170 SHS 09/20/01 TO AUTRANET INC ● 18 3599 THERMO ELECTRON CORP COM	07/25/01	09/20/01	3112 58	3452 86	340 28-	00
SOLD 40 SHS 09/24/01 TO AUTRANET INC ● 27 7282 PERKINELMER INC COM	07/11/01	09/24/01	1107 09	1022 38-	84 71	00
SOLD 130 SHS 09/24/01 TO AUTRANET INC ● 17 9754 THERMO ELECTRON CORP COM	07/25/01	09/24/01	2330 22	2494 65-	164 43	00
SOLD 20 SHS 09/27/01 TO AUTRANET INC ● 31 1673 DEVON ENERGY CORP COM	01/17/01	09/27/01	622 33	1159 56-	537 23-	00

ACCOUNT 66 5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 50 SHS 10/10/01 TO SALOMON SMITH BARNEY INC # 55 51 MICROSOFT CORP COM	10/05/98	10/10/01	2775 41	2525 00-	00	250 41
SOLD 50 SHS 10/11/01 TO DONALDSON LUFKIN & JENRETTE SEC # 56 2 MICROSOFT CORP COM	10/05/98	10/11/01	2809 91	1705 00-	00	1104 91
SOLD 70 SHS 10/11/01 TO FIRST CLEARING CORP # 48 8489 NIKE INC CL B COM	03/12/01	10/11/01	3415 81	2814 96-	600 85	00
SOLD 60 SHS 10/16/01 TO AUTRANET INC # 31 317 AMERN EXPRESS CO COM	09/24/98	10/16/01	1875 98	1587 25-	00	288 71
SOLO 180 SHS 10/24/01 TO DONALDSON LUFKIN & JENRETTE SEC # 34 8894 APPLIED MATERIALS INC COM	05/14/01	10/24/01	6279 88	8224 91-	1945 03-	00
SOLD 310 SHS 10/26/01 TO FIRST CLEARING CORP # 13 8792 AES CORP COM	05/08/01	10/26/01	4286 91	8653 76-	3245 77	1121 08
SOLD 230 SHS 10/26/01 TO FIRST CLEARING CORP # 15 8066 ENRON CORP COM	05/17/01	10/26/01	3623 90	13747 51-	3696 58	6427 03-
SOLD 40 SHS 10/31/01 TO DEAN WITTER REYNOLDS INC # 57 4 ANADARKO PETE CORP COM	12/05/00	10/31/01	2293 92	2362 00-	68 08-	00
SOLD 230 SHS 10/31/01 TO FIRST CLEARING CORP # 13 0613 QWEST COMMUNICATIONS INTL	02/15/01	10/31/01	2992 50	9384 43	6391 93-	00

ACCOUNT 66-5925 02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 70 SHS 11/05/01 TO PAINE WEBBER JACKSON & CURTIS # 48 1092 EL PASO CORPORATION COM	03/22/01	11/05/01	3364 03	4361 00-	996 97-	00
SOLD 160 SHS 11/07/01 TO DEAN WITTER REYNOLDS INC # 31 5922 AMERN EXPRESS CO COM	09/24/98	11/07/01	5046 58	4232 67-	00	813 91
SOLD 220 SHS 11/15/01 TO FIRST CLEARING CORP # 25 3116 TRANSOCEAN SEDCO FOREX INC COM	03/27/01	11/15/01	5557 37	10657 79	5100 42-	00
SOLD 60 SHS 11/15/01 TO SALOMON SMITH BARNEY INC # 50 9001 ANADARKO PETE CORP COM	12/05/00	11/15/01	3050 90	3543 00-	492 10	00
SOLD 250 SHS 11/16/01 TO FIRST CLEARING CORP # 20 1888 HALLIBURTON CO COM	02/08/00	11/16/01	5034 53	8979 61-	00	3945 08-
SOLD 130 SHS 11/19/01 TO PAINE WEBBER JACKSON & CURTIS # 31 502 BED BATH & BEYOND INC	09/06/01	11/19/01	4095 12	3746 36	348 76	00
SOLD 80 SHS 11/19/01 TO SALOMON SMITH BARNEY INC # 48 9057 CITIGROUP INC	09/06/00	11/19/01	3908 33	4389 46-	00	481 13
SOLD 20 SHS 11/20/01 TO SALOMON SMITH BARNEY INC # 32 BED BATH & BEYOND INC	09/06/01	11/20/01	639 98	563 51	76 47	00
SOLD 10 SHS 11/23/01 TO SALOMON SMITH BARNEY INC # 32 25 BED BATH & BEYOND INC	09/06/01	11/23/01	322 49	281 76	40 73	00

ACCOUNT 66 5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUHULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 140 SHS 11/26/01 TO SALOMON SMITH BARNEY INC # 32 9653 BED BATH & BEYOND INC	09/06/01	11/26/01	4614 99	3834 28-	780 71	00
SOLD 80 SHS 12/03/01 TO FIRST CLEARING CORP # 27 8113 DYNEGY INC CL A	05/25/01	12/03/01	2220 83	4064 00	1843 17	00
SOLD 170 SHS 12/04/01 TO SALOMON SMITH BARNEY INC # 47 43 CITIGROUP INC	09/06/00	12/04/01	8054 33	5562 18-	00	2492 15
SOLD 70 SHS 12/04/01 TO FIRST CLEARING CORP # 27 5232 DYNEGY INC CL A	05/25/01	12/04/01	1923 06	3556 00-	1632 94	00
SOLD 80 SHS 12/04/01 TO CANTOR FITZGERALD & CO INC # 56 6083 HOUSEHOLD INTL CORP	09/18/01	12/04/01	4524 51	4239 57-	284 94	00
SOLD 120 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 37 6 ALCDA INC COM	08/30/01	12/12/01	4505 85	4481 63-	24 22	00
SOLD 190 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 49 1258 AVON PRODUCTS INC COM	01/26/01	12/12/01	9324 09	8026 91-	1297 18	00
SOLD 120 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 50 55 BRISTOL-MYERS SQUIBB CO COM	03/17/00	12/12/01	6059 80	5712 74-	00	347 06
SOLD 410 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 15 0629 CALPINE CORP COM	07/12/01	12/12/01	6155 08	18157 38-	12002 30-	00

ACCOUNT 66 5925-02 0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 100 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 47 94 CITIGROUP INC	09/25/98	12/12/01	4788 84	1940 15-	00	2848 69
SOLD 100 SHS 12/12/01 TO SALOMON SMITH BARNEY INC # 78 5906 FNMA COM	09/18/01	12/12/01	7853 80	7891 31-	37 51-	00
SOLD 180 SHS 12/12/01 TO PAINE WEBBER JACKSON & CURTIS # 58 441 MERCK & CO INC COM	01/24/01	12/12/01	10510 03	14223 26-	3713 23-	00
SOLD 210 SHS 12/12/01 TO FIRST CLEARING CORP # 36 2215 TARGET CORP COM	09/01/99	12/12/01	7595 76	3748 94-	00	3846 82
SOLD 330 SHS 12/19/01 TO DEAN WITTER REYNOLDS INC # 13 3798 QWEST COMMUNICATIONS INTL	07/23/01	12/19/01	4398 69	11432 97-	7034 28-	00
SOLD 200 SHS 12/21/01 TO SALOMON SMITH BARNEY INC # 15 415 FORD MTR CO DEL COM PAR \$0 01	01/11/01	12/21/01	3072 90	5309 86-	2236 96-	00
SOLD 100 SHS 12/24/01 TO DONALDSON LUFKIN & JENRETTE SEC # 15 3446 FORD MTR CO DEL COM PAR \$0 01	01/11/01	12/24/01	1529 41	2588 74	1059 33-	00
SOLD 20 SHS 12/26/01 TO DONALDSON LUFKIN & JENRETTE SEC # 15 4017 FORD MTR CO DEL COM PAR \$0 01	11/29/01	12/26/01	307 02	362 80-	55 78-	00
SOLD 60 SHS 12/26/01 TO FIRST CLEARING CORP # 55 3503 HARLEY DAVIDSON INC COM	09/05/01	12/26/01	3317 91	2843 50-	474 41	00

ACCOUNT 66-5925-02-0

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND INV MGMT
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
TOTALS FOR ACCT NO 665925020			1412345 30	1622441 10-	259280 86-	49185 06

SUMMARY:	Proceeds	Cost	Gain(Loss)
Long Term	\$ 698,198.50	\$ 649,013.44	\$ 49,185.06
Short Term	<u>714,146.80</u>	<u>973,427.66</u>	(259,280.86)
	<u>\$1,412,345.30</u>	<u>\$1,622,441.10</u>	<u>(\$ 210,095.80)</u>

Long Term Gains from Sales of Stocks
 sold in December, 2001 (settled in
 January, 2002):

	Proceeds	Cost	Gain(Loss)
100 shs General Electric	\$ 4,057.02	\$ 372.54	\$ 3,684.48
60 shs Omni Group Inc	5,377.04	4,938.13	438.91
10 shs Tyco Intl	588 17	236.48	351.69
80 shs Univision Comm.	3,267.85	2,884.00	383.85
50 shs Wal Mart Stores	<u>2,901.43</u>	<u>1,662.21</u>	<u>1,239.22</u>
	<u>\$16,191.51</u>	<u>\$10,093.36</u>	<u>\$ 6,098.15</u>

Short Term Gains from Sales of Stocks
 sold in Dec. 2001 (settled Jan. 2002):

50 shs AOL Time Warner	\$ 1,634.57	\$ 2,049.00	(\$ 414.43)
60 shs Harley Davidson	<u>3,306.88</u>	<u>2,843.50</u>	<u>463.38</u>
	<u>\$ 4,941.45</u>	<u>\$ 4,892.50</u>	<u>\$ 48.95</u>

ACCOUNT 86-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
ACCT NO 865925137						
SOLD 1280 SHS 01/11/01 TO SALOMON SMITH BARNEY INC # 31 57 FLEXTRONICS INTL LTD	12/27/00	01/11/01	39778 87	35153 12-	4623 75	00
SOLD 700 SHS 01/12/01 TO PAINE WEBBER JACKSON & CURTIS # 84 75 BEA SYS INC COM	01/04/01	01/12/01	45323 49	44758 04-	587 45	00
SOLD 450 SHS 01/12/01 TO PAINE WEBBER JACKSON & CURTIS # 81 0213 CIENA CORP	12/21/00	01/12/01	40958 22	30791 12-	10187 10	00
SOLD 540 SHS 01/12/01 TO FINANCIAL NORTHEASTERN SECS IN # 86 7084 PMC-SIERRA INC	12/28/00	01/12/01	48849 05	45182 83-	1888 22	00
SOLD 1010 SHS 01/18/01 TO SALOMON SMITH BARNEY INC # 52 0625 MICROSOFT CORP COM	12/21/00	01/18/01	52581 37	44187 50-	8393 87	00
SOLD 800 SHS 01/19/01 TO SALOMON SMITH BARNEY INC # 85 75 BEA SYS INC COM	01/18/01	01/19/01	39112 70	38250 00-	882 70	00
SOLD 830 SHS 01/22/01 TO FIRST CLEARING CORP # 54 3222 SAFEWAY INC COM NEW	01/12/01	01/22/01	45044 42	41882 80-	3161 62	00
SOLD 820 SHS 01/23/01 TO ROBERTSON STEPHENS & CO # 38 75 NOKIA CORP SPONSORED ADR	09/23/99	01/23/01	23993 20	13748 80-	00	10248 40

ACCOUNT 88-5025-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 170 SHS 01/23/01 TO PAINE WEBBER JACKSON & CURTIS # 55 SAFEWAY INC COM NEW	01/12/01	01/23/01	9341 19	8578 40-	762 79	00
SOLD 580 SHS 01/23/01 TO AUTRANET INC # 52 8287 SAFEWAY INC COM NEW	01/12/01	01/23/01	30610 82	29267 50-	1343 12	00
SOLD 200 SHS 01/23/01 TO ROBERTSON STEPHENS & CO # 82 1875 TYCO INTL LTD NEW	12/07/99	01/23/01	12427 08	5566 83-	00	6860 25
SOLD 1030 SHS 01/24/01 TO AUTRANET INC # 58 625 AES CORP COM	01/12/01	01/24/01	60330 24	53285 48-	7044 78	00
SOLD 200 SHS 01/24/01 TO SALOMON SMITH BARNEY INC # 69 875 AMGEN INC COM	01/24/01	01/24/01	13974 53	13678 12-	296 41	00
SOLD 790 SHS 01/24/01 TO AUTRANET INC # 79 5 E M C CORP MASS COM	12/26/00	01/24/01	62763 41	52342 83-	10420 78	00
SOLD 270 SHS 01/24/01 TO CANTOR FITZGERALD & CO INC # 84 1184 NETWORK APPLIANCE INC COM	12/26/00	01/24/01	17311 38	19988 09-	2676 70-	00
SOLD 650 SHS 01/24/01 TO CANTOR FITZGERALD & CO INC # 82 0389 SIEBEL SYS INC COM	01/22/01	01/24/01	53322 21	46962 88-	6359 35	00
SOLD 400 SHS 01/24/01 TO PAINE WEBBER JACKSON & CURTIS # 75 0625 VITESSE SEMICONDUCTOR CORP COM	01/22/01	01/24/01	30024 00	25987 50-	4038 50	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 200 SHS 01/25/01 TO PAINE WEBBER JACKSON & CURTIS # 71 0625 AMGEN INC COM	01/24/01	01/25/01	14212 03	13878 12-	533 91	00
SOLD 810 SHS 01/26/01 TO FIRST CLEARING CORP # 58 8623 DEVON ENERGY CORP COM	01/19/01	01/26/01	35874 31	33561 16-	2313 15	00
SOLD 510 SHS 02/02/01 TO AUTRANET INC # 84 926 MERCK & CO INC COM	01/24/01	02/02/01	43285 32	40188 00-	3097 32	00
SOLD 810 SHS 02/07/01 TO AUTRANET INC # 84 9146 ANADARKO PETE CORP COM	01/24/01	02/07/01	52538 57	49325 11-	3213 48	00
SOLD 200 SHS 02/08/01 TO AUTRANET INC # 85 ANADARKO PETE CORP COM	01/24/01	02/08/01	12989 57	12022 90-	968 87	00
SOLD 810 SHS 02/13/01 TO FIRST CLEARING CORP # 58 2975 E M C CORP MASS COM	02/12/01	02/13/01	45558 95	42793 35-	2765 60	00
SOLD 240 SHS 02/15/01 TO FIRST CLEARING CORP # 58 9375 QLOGIC CORP	01/23/01	02/15/01	14132 53	22077 12-	7944 59-	00
SOLD 590 SHS 02/21/01 TO SALOMON SMITH BARNEY INC # 34 9792 NETWORK APPLIANCE INC COM	01/04/01	02/21/01	20637 04	34211 25-	13574 21-	00
SOLD 1150 SHS 02/26/01 TO AUTRANET INC # 40 83 ALZA CORP COM CL A	01/17/01	02/26/01	46895 43	42895 00-	4000 43	00

ACCOUNT 86-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J MATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 10 SHS 02/28/01 TO SALOMON SMITH BARNEY INC # 72 87B AMGEN INC COM	01/24/01	02/28/01	728 73	883 91-	44 82	00
SOLD 310 SHS 02/28/01 TO AUTRANET INC # 78 7212 MERCCK & CO INC COM	01/24/01	02/28/01	24387 28	24428 00-	40 74-	00
SOLD 830 SHS 02/28/01 TO AUTRANET INC # 42 8388 AVON PRODUCTS INC COM	01/28/01	02/28/01	35345 70	34078 47-	1267 23	00
SOLD 1080 SHS 03/08/01 TO AUTRANET INC # 88 17 MORGAN STANLEY DEAN WITTER	02/23/01	03/08/01	70084 88	88888 38-	1418 48	00
SOLD 1000 SHS 03/08/01 TO DEAN WITTER REYNOLDS, INC # 55 TYCO INTL LTD NEW	02/23/01	03/08/01	54948 17	53714 00-	1234 17	00
SOLD 190 SHS 03/07/01 TO CANTOR FITZGERALD & CO INC # 31 24 SIEBEL SYS INC COM	01/31/01	03/07/01	5935 40	13012 04-	7078 84-	00
SOLD 580 SHS 03/13/01 TO DONALDSON LUFKIN & JENRETTE SEC # 25 9857 MILLENNIUM PHARMACEUTICALS COM	11/14/00	03/13/01	15059 80	34149 01-	19089 41-	00
SOLD 380 SHS 03/13/01 TO SALOMON SMITH BARNEY INC # 38 098 VERISIGN INC	12/07/00	03/13/01	12894 13	38585 20-	23571 07-	00
SOLD 210 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 21 1711 NETWORK APPLIANCE INC COM	11/30/00	03/20/01	4445 78	10283 75-	5817 97-	00

ACCOUNT 66-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 310 SHS 03/20/01 TO PAINE WEBBER JACKSON & CURTIS # 28 8389 QLOGIC CORP	01/23/01	03/20/01	8939 14	28991 22-	18052 08-	00
SOLD 510 SHS 03/23/01 TO AUTRANET INC # 58 0237 ENRON CORP COM	03/21/01	03/23/01	29585 80	28707 90-	857 70	00
SOLD 920 SHS 03/28/01 TO AUTRANET INC # 37 15 ALZA CORP COM CL A	03/14/01	03/28/01	34130 88	30888 87-	3282 19	00
SOLD 580 SHS 03/27/01 TO PAINE WEBBER JACKSON & CURTIS # 50 83 APPLIED MATERIALS INC COM	03/27/01	03/27/01	28483 85	27174 00-	1289 85	00
SOLD 580 SHS 03/27/01 TO AUTRANET INC # 57 1227 DANAHER CORP COM	03/28/01	03/27/01	31959 85	30492 00-	1467 85	00
SOLD 130 SHS 03/27/01 TO CANTOR FITZGERALD & CO INC # 27 82 MILLENNIUM PHARMACEUTICALS COM	11/14/00	03/27/01	3616 48	7854 09-	4037 81-	00
SOLD 410 SHS 03/27/01 TO CANTOR FITZGERALD & CO INC # 28 82 QLOGIC CORP	12/29/00	03/27/01	10913 84	32952 89-	22039 05-	00
SOLD 400 SHS 03/28/01 TO DEAN WITTER REYNOLDS, INC # 74 7 MERCK & CO INC COM	03/20/01	03/28/01	29859 00	28820 32-	1038 88	00
SOLD 870 SHS 03/30/01 TO AUTRANET INC # 57 3887 ENRON CORP COM	03/29/01	03/30/01	38414 31	37430 89-	983 82	00

ACCOUNT 66-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 210 SHS 03/30/01 TO THOMAS WEISEL PARTNERS LLC # 27 5989 SIEBEL SYS INC COM	01/31/01	03/30/01	5795 58	14381 72-	8586 14-	00
SOLD 440 SHS 04/02/01 TO DONALDSON LUFKIN & JENRETTE SEC # 28 75 INTEL CORP COM	03/30/01	04/02/01	11789 81	11185 00-	604 81	00
SOLD 700 SHS 04/04/01 TO AUTRANET INC # 59 5 ANADARKO PETE CORP COM	04/03/01	04/04/01	41813 81	40381 23-	1252 38	00
SOLD 1010 SHS 04/09/01 TO AUTRANET INC # 39 4805 HARLEY DAVIDSON INC COM	03/27/01	04/09/01	39803 28	37379 80-	2423 88	00
SOLD 1380 SHS 04/10/01 TO PAINE WEBBER JACKSON & CURTIS # 28 7971 DELL COMPUTER CORP COM	04/03/01	04/10/01	38978 77	33280 00-	3888 77	00
SOLD 570 SHS 04/10/01 TO PAINE WEBBER JACKSON & CURTIS # 58 71 ENRON CORP COM	04/08/01	04/10/01	32295 12	30833 35-	1481 77	00
SOLD 900 SHS 04/18/01 TO DONALDSON LUFKIN & JENRETTE SEC # 55 3775 AMGEN INC COM	04/11/01	04/18/01	49838 09	47140 92-	2897 17	00
SOLD 800 SHS 04/17/01 TO FIRST CLEARING CORP # 94 1833 GOLDMAN SACHS GROUP INC COM	03/08/01	04/17/01	58478 10	55554 30-	923 80	00
SOLD 700 SHS 04/18/01 TO AUTRANET INC # 50 315 AES CORP COM	03/20/01	04/18/01	35184 33	33977 65-	1208 88	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 870 SHS 04/18/01 TO AUTRANET INC # 58 1887 PROCTER & GAMBLE CO COM	04/17/01	04/18/01	38938 89	37855 50-	981 39	00
SOLD 720 SHS 04/18/01 TO FIRST CLEARING CORP # 48 3477 TYCO INTL LTD NEW	03/14/01	04/18/01	34773 18	33300 84-	1472 34	00
SOLD 780 SHS 04/20/01 TO DEAN WITTER REYNOLDS INC # 44 55 E M C CORP MASS COM	02/28/01	04/20/01	34708 84	34067 51-	641 33	00
SOLD 870 SHS 04/23/01 TO AUTRANET INC # 89 5 EL PASO CORPORATION COM	04/19/01	04/23/01	46529 85	44714 93-	1815 02	00
SOLD 870 SHS 04/24/01 TO FIRST CLEARING CORP # 79 5487 FMMA COM	04/18/01	04/24/01	53281 01	51954 01-	1307 00	00
SOLD 1010 SHS 04/24/01 TO AUTRANET INC # 47 6187 GEN ELEC CO COM	01/24/01	04/24/01	48042 78	46384 25-	1658 53	00
SOLD 780 SHS 04/27/01 TO PAINE WEBBER JACKSON & CURTIS # 49 6114 CIENA CORP	04/27/01	04/27/01	38895 80	38451 74-	243 86	00
SOLD 1270 SHS 04/27/01 TO THOMAS WEISEL PARTNERS LLC # 20 5172 CORNING INC COM	01/23/01	04/27/01	26030 58	72482 22-	48451 84-	00
SOLD 1130 SHS 04/27/01 TO AUTRANET INC # 29 045 FORD MTR CO DEL COM PAR \$0 01	03/27/01	04/27/01	32763 28	31667 12-	1096 14	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 890 SHS 04/30/01 TO FIRST CLEARING CORP # 51 CITIGROUP INC	03/08/01	04/30/01	45343 99	44632 05-	711 94	00
SOLD 890 SHS 05/01/01 TO CANTOR FITZGERALD & CO INC # 43 8077 ADOBE SYS INC COM	12/28/00	05/01/01	30088 31	44273 19-	14184 88-	00
SOLD 1790 SHS 05/01/01 TO DEAN WITTER REYNOLDS INC # 27 4 CARNIVAL CORP CL A COM FKA	04/24/01	05/01/01	48954 87	48298 17-	2658 70	00
SOLD 740 SHS 05/10/01 TO AUTRANET INC # 57 125 CLEAR CHANNEL COMMUNICATIONS	05/08/01	05/10/01	42234 09	40863 00-	1571 09	00
SOLD 520 SHS 05/18/01 TO DEAN WITTER REYNOLDS INC # 50 8128 CITIGROUP INC	03/07/01	05/18/01	28385 78	25508 00-	889 78	00
SOLD 1130 SHS 05/21/01 TO FIRST CLEARING CORP # 85 1558 EL PASO CORPORATION COM	05/16/01	05/21/01	73587 10	69954 88-	3612 42	00
SOLD 1120 SHS 05/21/01 TO FIRST CLEARING CORP # 34 5 NOKIA CORP SPONSORED ADR	05/09/01	05/21/01	38582 71	35581 28-	3001 43	00
SOLD 2240 SHS 05/22/01 TO THOMAS WEISEL PARTNERS LLC # 25 9375 DELL COMPUTER CORP COM	05/03/01	05/22/01	58098 08	57029 28-	1088 78	00
SOLD 40 SHS 05/24/01 TO AUTRANET INC # 71 99 MERCK & CO INC COM	03/20/01	05/24/01	2877 50	2882 03-	4 53-	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMILL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 1180 SHS 05/31/01 TO SALOMON SMITH BARNEY INC # 16 82 SUN MICROSYSTEMS INC COM	11/08/00	05/31/01	18510 55	52597 56-	19927 64-	13159 37-
SOLD 1120 SHS 06/05/01 TO AUTRANET INC # 41 52 MICRON TECHNOLOGY INC COM	05/03/01	06/05/01	46444 85	46540 48-	95 63-	00
SOLD 110 SHS 08/14/01 TO AUTRANET INC # 30 06 KRAFT FOODS INC CL A	08/12/01	08/14/01	3300 99	3410 00-	109 01-	00
SOLD 1120 SHS 08/15/01 TO DEAN WITTER REYNOLDS, INC # 40 4212 SBC COMMUNICATIONS INC COM	04/18/01	08/15/01	45214 23	47893 44-	2679 21-	00
SOLD 810 SHS 08/19/01 TO PAINE WEBBER JACKSON & CURTIS # 16 8597 ORACLE CORP COM	01/22/01	08/19/01	13493 91	25768 13-	12274 22-	00
SOLD 200 SHS 08/28/01 TO MISC BROKER # 15 88838 WORLDCOM INC-MCI GROUP COM	05/23/01	08/28/01	3 14	3 58-	44-	00
SOLD 135 SHS 08/27/01 TO PAINE WEBBER JACKSON & CURTIS # 16 80251 WORLDCOM INC-MCI GROUP COM	05/24/01	08/27/01	2241 28	2404 24-	182 98-	00
SOLD 1540 SHS 07/31/01 TO PAINE WEBBER JACKSON & CURTIS # 22 870827 THERMO ELECTRON CORP COM	07/10/01	07/31/01	34834 91	32884 98-	1989 93	00
SOLD 650 SHS 08/01/01 TO FIRST CLEARING CORP # 25 75 QWEST COMMUNICATIONS INTL	02/02/01	08/01/01	16704 44	26827 64-	10123 20-	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 570 SHS 08/02/01 TO FIRST CLEARING CORP # 28 1 HEWLETT PACKARD CO COM	05/25/01	08/02/01	14848 00	17175 24-	2327 24-	00
SOLD 880 SHS 08/02/01 TO AUTRANET INC # 23 055 QWEST COMMUNICATIONS INTL	02/02/01	08/02/01	15842 88	28065 85-	12422 97-	00
SOLD 830 SHS 08/15/01 TO AUTRANET INC # 38 48 ENRON CORP COM	05/18/01	08/15/01	24210 09	34870 50-	10660 41-	00
SOLD 580 SHS 08/24/01 TO AUTRANET INC # 24 9698 HEWLETT PACKARD CO COM	05/25/01	08/24/01	13954 51	16873 92-	2919 41-	00
SOLD 1690 SHS 09/07/01 TO AUTRANET INC # 14 0383 AT & T WIRELESS COM	05/21/01	09/07/01	23839 44	32160 70-	6521 28-	00
SOLD 1690 SHS 09/17/01 TO DONALDSON LUFKIN & JENRETTE SEC # 12 7221 AT & T WIRELESS COM	05/22/01	09/17/01	21415 13	31714 35-	10299 22-	00
SOLD 550 SHS 09/17/01 TO PAINE WEBBER JACKSON & CURTIS # 25 482 VERITAS SOFTWARE CORP COM	09/17/01	09/17/01	14003 83	12850 00-	1353 63	00
SOLD 580 SHS 09/17/01 TO DEAN WITTER REYNOLDS INC # 35 5 GEN ELEC CO COM	08/08/01	09/17/01	20580 31	24053 70-	3493 39-	00
SOLD 830 SHS 09/27/01 TO AUTRANET INC # 13 1 AES CORP COM	05/09/01	09/27/01	10831 14	38196 52-	27365 38-	00

ACCOUNT 88-5925-13-7

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUMULL FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION -----	DATE ACQUIRED -----	DATE SOLD -----	PROCEEDS OF SALE -----	COST -----	GAIN/LOSS	
					SHORT TERM -----	LONG TERM -----
SOLD 100 SHS 10/24/01 TO FIRST CLEARING CORP # 13 3025 AES CORP COM	05/09/01	10/24/01	1325 21	4801 99-	3276 78-	00
SOLD 750 SHS 10/28/01 TO FIRST CLEARING CORP # 13 8792 AES CORP COM	05/18/01	10/28/01	10371 55	32076 74-	21705 19-	00
SOLD 950 SHS 10/28/01 TO FIRST CLEARING CORP # 15 8068 ENRON CORP COM	05/17/01	10/28/01	14988 27	51399 88-	38431 59-	00
SOLD 490 SHS 10/31/01 TO FIRST CLEARING CORP # 13 0813 QWEST COMMUNICATIONS INTL	02/15/01	10/31/01	8375 32	18757 70-	13382 38-	00
SOLD 920 SHS 11/01/01 TO FIRST CLEARING CORP # 30 3581 TRANSOCEAN SEDCO FOREX INC COM	08/01/01	11/01/01	27880 88	30222 00-	2341 32-	00
SOLD 310 SHS 11/05/01 TO PAINE WEBBER JACKSON & CURTIS # 48 1082 EL PASO CORPORATION COM	08/04/01	11/05/01	14897 85	18277 80-	3379 75-	00
SOLD 440 SHS 11/08/01 TO DEAN WITTER REYNOLDS INC # 58 BRISTOL-MYERS SQUIBB CO COM	11/05/01	11/08/01	24817 18	23272 92-	1344 26	00
SOLD 900 SHS 11/07/01 TO DONALDSON LUFKIN & JENRETTE SEC # 29 2003 TRANSOCEAN SEDCO FOREX INC COM	08/01/01	11/07/01	28234 39	28585 00-	3330 81-	00
SOLD 290 SHS 11/18/01 TO PAINE WEBBER JACKSON & CURTIS # 47 2591 EL PASO CORPORATION COM	08/04/01	11/18/01	13690 18	17098 40-	3408 22-	00

SCHEDULE OF CAPITAL GAINS & LOSSES FOR TAX PURPOSES
 J WATUNUCC FUND AGGRESSIVE GROWTH
 PERIOD 01/01/01 THROUGH 12/31/01

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST	GAIN/LOSS	
					SHORT TERM	LONG TERM
SOLD 940 SHS 11/18/01 TO PAINE WEBBER JACKSON & CURTIS # 29 WASTE MANAGEMENT INC	09/21/01	11/18/01	27212 09	24252 00-	2960 09	00
SOLD 890 SHS 12/08/01 TO FIRST CLEARING CORP # 39 8443 J P MORGAN CHASE & CO COM	11/28/01	12/08/01	27457 15	25814 90-	1642 25	00
SOLD 1840 SHS 12/10/01 TO AUTRANET INC # 18 4872 CALPINE CORP COM	08/19/01	12/10/01	28923 31	88818 99-	41895 88-	00
TOTALS FOR ACCT NO 665925137			2942107 88	3248112 85-	309952 25-	3947 28

SUMMARY:	<u>Proceeds</u>	<u>Cost</u>	<u>Gain(Loss)</u>
Long Term	\$ 46,175.55	\$ 42,228.27	\$ 3,947.28
Short Term	<u>2,895,932.13</u>	<u>3,205,884.38</u>	<u>(309,952.25)</u>
	<u>\$2,942,107.68</u>	<u>\$3,248,112.65</u>	<u>(\$306,004.97)</u>

Ref 00000728 00055845

J WATUMULL FUND NPO

Account Number 512-02542-13 540

Tax ID number 51-0205431

Details of Earnings 2001

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Dividends and distributions

Amounts displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax	
160000100	BERGER SMALL CAP VALUE FUND INVESTOR SHARES A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	\$ 1,152.37	\$ 8,900.85	\$ 5,405.34		\$ 19.09				
180000200	SCUDDER INTL FUND THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	554.34								
180000300	SB MONEY FUNDS CASH PORT CL A	488.14								
180000400	SMITH BARNEY FUNDAMENTAL VALUE FUND CL A (WAIVED)			104.49						
Totals		\$ 2,172.85	\$ 8,900.85	\$ 5,509.83		\$ 19.09				
		Amount								
Total Foreign tax paid		\$ 247.37								

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000700	407.18	CREDIT SUISSE WARBURG PINCUS	12/11/00	10/05/01	\$ 9,448.11	\$ 15,582.01	(\$ 6,135.90)	
	128.619	EMERGING GROWTH FUND	12/11/00		2,937.56	4,845.70	(1,908.14)	
125001100	17.727	CREDIT SUISSE WARBURG PINCUS EMERGING MARKETS FUND	12/11/00	10/05/01	111.68	153.87	(42.19)	
Total					\$ 12,495.35	\$ 20,581.58	(\$ 8,086.23)	

Ref 00000728 00055648

J WATUMULL FUND NPO

Account Number 512-02542-13 540

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	26,696	BERGER SMALL CAP VALUE FUND INVESTOR SHARES PARTIAL REDEMPTION	02/15/00	03/28/01	\$ 699.30	\$ 557.02		\$ 142.28
125000200	15,264	BERGER SMALL CAP VALUE FUND INVESTOR SHARES	02/15/00	07/09/01	430.28	316.12		114.16
125000300	19,427	BERGER SMALL CAP VALUE FUND INVESTOR SHARES	02/15/00	09/18/01	492.68	402.33		90.35
125000400	11,296	CREDIT SUISSE WARBURG PINCUS EMERGING GROWTH FUND PARTIAL REDEMPTION	02/15/00	03/28/01	302.40	607.84	(305.44)	
125000500	7,564	CREDIT SUISSE WARBURG PINCUS EMERGING GROWTH FUND	02/15/00	07/09/01	203.85	407.02	(203.17)	
125000600	9,498	CREDIT SUISSE WARBURG PINCUS EMERGING GROWTH FUND	02/15/00	09/18/01	209.42	511.09	(301.67)	
125000700	2,385.29	CREDIT SUISSE WARBURG PINCUS EMERGING GROWTH FUND	02/15/00	10/05/01	54,874.73	127,276.28	(72,401.53)	
125000800	25,541	CREDIT SUISSE WARBURG PINCUS EMERGING MARKETS FUND PARTIAL REDEMPTION	02/15/00	03/28/01	207.80	356.04	(148.14)	
125000900	14,287	CREDIT SUISSE WARBURG PINCUS EMERGING MARKETS FUND	02/15/00	07/09/01	113.23	199.30	(86.07)	
125001000	17,587	CREDIT SUISSE WARBURG PINCUS EMERGING MARKETS FUND	02/15/00	09/18/01	110.85	244.88	(134.03)	
125001100	5,973.609	CREDIT SUISSE WARBURG PINCUS EMERGING MARKETS FUND	02/15/00	10/05/01	37,833.74	83,272.11	(45,638.37)	
125001200	3,277	STEIN ROE GROWTH STOCK FUND PARTIAL REDEMPTION	02/15/00	03/28/01	113.40	182.59	(79.19)	
125001300	2,005	STEIN ROE GROWTH STOCK FUND	02/15/00	07/09/01	67.93	117.83	(49.90)	
125001400	2,209	STEIN ROE GROWTH STOCK FUND	02/15/00	09/18/01	61.58	129.82	(68.24)	
125001500	10,606	SCUDDER INTL FUND PARTIAL REDEMPTION	02/15/00	03/28/01	453.90	728.96	(275.35)	
125001600	6,136	SCUDDER INTL FUND	02/15/00	07/09/01	249.11	421.73	(172.62)	
125001700	7,577	SCUDDER INTL FUND	02/15/00	09/18/01	270.97	520.77	(249.80)	

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J WATUMULL FUND NPO

Account Number 512-37493-18 501

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax
180005700	WAL MART STORES INC	\$ 13.00							
180005800	WASHINGTON MUTUAL INC	217.35							
Totals		\$ 4,741.98							
		Amount							
Total Foreign tax paid		\$ 4.11							

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	.5	CHECK POINT SOFTWARE TECH LTD CASH IN LIEU OF .50000 RECORD 02/01/01 PAY 02/12/01	01/18/01	03/07/01	\$ 52.06	\$ 39.95		\$ 12.11
125000200	67 15	CHECK POINT SOFTWARE TECH LTD SALOMON SMITH BARNEY	01/18/01 02/15/01	03/29/01	2,973.03 865.00	5,313.78 1,455.08	(2,340.75) (789.48)	
125000300	194.7937	AOL TIME WARNER INC	04/11/00	03/29/01	7,892.15	12,396.11	(4,703.96)	
125000400	530	AT&T CORP	07/13/01	08/17/01	10,251.86	11,182.38	(930.70)	
125000500	80	ADOBE SYSTEMS INC (DE) SALOMON SMITH BARNEY	05/10/00	01/26/01	4,614.85	4,340.32		274.53
125000600	110	ADOBE SYSTEMS INC (DE) SALOMON SMITH BARNEY	05/10/00	02/08/01	4,173.28	5,967.93	(1,794.67)	
125000700	120	ALLERGAN INC	04/28/00	03/29/01	8,548.12	6,941.61		1,606.51
125000800	85	ALZA CORP	08/26/00	01/04/01	3,188.02	2,548.12		649.90
125000900	145 15	ALZA CORP FULL PRICE IS 37 08133000	08/26/00 08/19/00	03/08/01	5,373.71 555.90	4,346.80 582.32		1,026.91 (8.42)
125001000	115	ALZA CORP	08/19/00	03/22/01	3,012.90	4,311.13	(1,298.23)	
125001100	180	AMERADA HESS CORP	04/11/01	04/24/01	15,209.49	14,524.20		685.29

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Ref 0000728 00055912

J WATUMULL FUND NPO

Account Number 512-37493-18 501 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001200	150	AMERADA HESS CORP	08/14/01	10/16/01	\$ 10,048.17	\$ 12,578.34	(\$ 2,530.17)	
125001300	105	AMERICAN EXPRESS CO	01/17/01	03/28/01	4,095.91	5,211.82	(1,115.71)	
125001400	245	AMERICAN HOME PRODUCTS CORP	06/20/00	03/28/01	14,307.52	14,447.85	(140.33)	
125001500	130	AMER INTERNATIONAL GROUP INC	06/20/01	08/15/01	10,568.85	10,884.10	(285.45)	
125001800	250	AMERICAN PWR CONVERSION CORP	05/17/01	08/12/01	3,758.38	4,400.00	(643.82)	
	250	SALOMON SMITH BARNEY	05/22/01		3,758.37	4,641.25	(884.88)	
125001700	230	AMERICREDIT CORP	08/05/01	08/21/01	8,544.78	10,094.70	(3,549.92)	
125001800	40	ANALOG DEVICES INC	04/18/00	03/29/01	1,439.55	2,855.19	(1,215.64)	
	100		07/14/00		3,598.88	8,834.77	(5,035.89)	
	80		02/18/01		2,159.33	2,970.00	(810.67)	
125001900	550	ANDREW CORP DELAWARE SALOMON SMITH BARNEY	07/28/01	08/29/01	11,358.72	11,343.48		15.24
125002000	105	APPLIED MATERIALS INC DELAWARE	02/21/01	03/29/01	4,892.03	5,139.82	(447.79)	
	90	SALOMON SMITH BARNEY	03/14/01		4,021.74	4,289.81	(268.07)	
125002100	75	BEA SYSTEMS INC SALOMON SMITH BARNEY FULL PRICE IS 37.97355000	09/28/00	03/08/01	2,847.93	5,738.83	(2,890.70)	
125002200	70	BEA SYSTEMS INC	09/28/00	03/29/01	1,889.94	5,356.05	(3,466.11)	
	80	SALOMON SMITH BARNEY	10/28/00		1,819.94	4,320.00	(2,700.06)	
125002300	480	H & R BLOCK INC	04/11/01	11/28/01	18,838.27	11,879.40		5,158.87
125002400	100	BOEING CO	04/11/01	06/04/01	8,599.78	5,870.00		729.78
	100		04/27/01		8,599.78	8,117.00		482.78
125002500	140	BURLINGTON RES INC	04/12/01	08/25/01	5,588.88	6,544.88	(976.18)	
	180		04/27/01		8,384.20	7,810.72	(1,446.52)	
125002800	105	CVS CORP	11/14/00	03/29/01	5,895.55	5,877.23		18.32
125002700	85	CALPINE CORP	03/19/01	03/29/01	4,874.84	4,079.87		594.97
125002800	150	CALPINE CORP	08/01/01	10/01/01	3,217.39	5,341.82	(2,124.43)	
125002900	300	CANADIAN PACIFIC LTD ORD	05/02/01	08/22/01	11,155.49	11,409.00	(253.51)	
125003000	460	CENDANT CORP	06/27/01	09/18/01	8,439.79	9,242.80	(2,802.81)	
125003100	35	CIENA CORP SALOMON SMITH BARNEY	04/18/00	01/04/01	2,889.90	1,738.79		1,131.11
125003200	45	CIENA CORP SALOMON SMITH BARNEY	04/18/00	01/17/01	4,440.11	2,235.59		2,204.52
125003300	40	CIENA CORP	04/18/00	03/29/01	1,647.45	1,887.20	(339.75)	
	100	SALOMON SMITH BARNEY	08/25/00		4,118.81	9,874.23	(5,755.62)	

2001 YEAR END SUMMARY

Ref 00000728 00055813

J WATUMULL FUND NPO

Account Number 512-37493-18 501

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

2001 YEAR END SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003400	770	CIRCUIT CITY STORES INC	08/11/01	08/29/01	\$ 12,322.38	\$ 12,526.90	(\$ 204.54)	
125003700	100	COMCAST CORP CL A SPL SALOMON SMITH BARNEY	03/14/01	03/29/01	4,188.81	4,191.17	(22.56)	
125003800	110	COMVERSE TECHNOLOGY INC PAR	04/11/01	08/07/01	3,255.89	6,813.40	(3,557.51)	
	50	\$D 10 SALOMON SMITH BARNEY	04/27/01		1,479.95	3,419.00	(1,939.05)	
125003900	70	CORNING INC	04/08/00	01/04/01	3,977.14	4,002.30	(25.16)	
125004000	45	CORNING INC	04/08/00	01/17/01	2,907.81	2,572.91		334.90
125004100	85	CORNING INC	04/08/00	03/29/01	1,295.41	3,716.42	(2,421.01)	
	135		04/27/00		2,890.48	8,482.61	(5,792.15)	
125004200	125	COSTCO WHOLESALE CORP NEW SALOMON SMITH BARNEY	02/27/01	03/29/01	4,879.53	5,398.21	(718.68)	
125004300	85	DOLLAR TREE STORES INC	08/03/00	03/29/01	1,820.26	3,318.09	(1,895.83)	
	85	SALOMON SMITH BARNEY	11/06/00		1,820.26	3,085.40	(1,485.14)	
	25		12/22/00		476.55	630.37	(153.82)	
	25		01/05/01		478.54	598.25	(121.71)	
125004400	85	EMC CORP-MASS	07/25/00	03/29/01	2,450.47	7,243.99	(4,793.52)	
	35		08/10/00		1,009.01	3,088.61	(2,079.60)	
125004500	50	ELAN CORP PLC ADR	08/30/00	01/29/01	2,579.18	2,878.49	(297.31)	
125004800	50	ELAN CORP PLC ADR	08/30/00	02/01/01	2,557.42	2,878.49	(319.07)	
	10		09/05/00		511.48	570.47	(58.99)	
125004700	40	ELAN CORP PLC ADR	09/05/00	02/15/01	2,214.33	2,281.88	(87.55)	
125004800	50	ELAN CORP PLC ADR	09/05/00	03/29/01	2,814.91	2,852.35	(237.44)	
	70		10/05/00		3,680.88	4,064.90	(434.02)	
125004900	90	ENRON CORP	09/22/00	03/29/01	4,900.33	7,422.88	(2,522.55)	
	30		12/07/00		1,833.45	2,190.41	(556.96)	
125005000	115	FEDERAL HOME LN MTG CORP	11/08/00	03/29/01	7,375.88	6,481.35		894.51
	55		12/22/00		3,527.58	3,485.88		41.82
125005100	280	FIRSTENERGY CORP	10/09/01	12/27/01	9,745.14	9,912.50	(167.36)	
125005200	80	FOREST LABORATORIES INC	01/09/01	03/29/01	4,819.85	4,837.91	(218.06)	
125005300	150	FOREST LABORATORIES INC	07/23/01	12/10/01	10,892.52	11,478.43	(589.91)	
125005400	15	GENERAL ELECTRIC CO	02/01/01	03/29/01	811.98	891.50	(79.52)	
	100		02/05/01		4,079.88	4,708.00	(628.14)	
125005500	70	GOLDEN WEST FINL CORP DEL	04/20/01	08/28/01	3,826.87	4,219.87	(283.00)	
	130		04/27/01		7,292.78	7,693.40	(400.64)	

Ref 0000728 00055914

J WATUMULL FUND NPO

Account Number 512-37493-18 501 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125005600	5	GOLDMAN SACHS GROUP INC	08/02/00	01/28/01	\$ 571 54	\$ 507 82		\$ 83 72
	15		08/25/00		1,714 63	1,791 08	(78 45)	
125005700	55	GOLDMAN SACHS GROUP INC	08/25/00	03/29/01	4 813 44	6,567 29	(1,753 85)	
	35		08/13/00		3 063 10	4,535 57	(1,472 47)	
125005800	190	W W GRAINGER INC	05/14/01	07/11/01	7 476 21	7,718 54	(242 33)	
125005900	20	W W GRAINGER INC	05/14/01	07/12/01	800 49	812 48	(11 99)	
	70		08/15/01		2,801 72	3 009 30	(207 58)	
125006000	180	HCA INC	08/02/01	08/04/01	7,485 59	7 056 21		427 38
125006200	90	HARLEY DAVIDSON INC FULL PRICE IS 37.56203000	12/11/00	03/19/01	3,380 47	3,738 39	(357 92)	
125006300	290	HARLEY DAVIDSON INC	04/11/01	06/11/01	13 424 64	12 197 40		1,227 44
125006400	100	HARLEY DAVIDSON INC	07/18/01	08/10/01	4 397 21	5,195 00	(797 79)	
125006500	390	HARRAHS ENTERTAINMENT INC	04/11/01	07/11/01	11 485 19	11,817 00	(351 81)	
125006600	190	HERSHEY FOODS CORP	04/11/01	11/05/01	12,691 30	12,551 40		139 90
125006700	95	HOME DEPOT INC	03/13/01	03/29/01	4,069 66	4,063 61		6 05
125006800	210	HUNTINGTON BANCSHARES INC SALOMON SMITH BARNEY	08/08/01	10/15/01	3 109 39	3 948 00	(838 61)	
125006900	65	IDEC PHARMACEUTICALS CORP SALOMON SMITH BARNEY FULL PRICE IS 51.98167000	08/25/00	03/09/01	3 377 40	3 663 37	(285 97)	
125007000	37	IDEC PHARMACEUTICALS CORP	08/25/00	03/29/01	1 489 20	2 065 30	(596 10)	
	27	SALOMON SMITH BARNEY	10/09/00		1 086 71	1,398 31	(309 60)	
	38		10/18/00		1 448 95	2 255 18	(806 23)	
	60		10/26/00		2 414 93	3 653 75	(1,238 82)	
125007100	135	IMMUNEX CORP NEW SALOMON SMITH BARNEY FULL PRICE IS 24.34002000	08/26/00	03/13/01	3 285 79	6 821 78	(3,535 99)	
125007200	165	IMMUNEX CORP NEW SALOMON SMITH BARNEY FULL PRICE IS 20.88241000	01/09/01	03/19/01	3 442 19	5,819 98	(2 177 79)	
125007300	120	INTEL CORP SALOMON SMITH BARNEY	05/17/00	01/04/01	4 170 40	7,374 58	(3 204 18)	
125007400	50	INTEL CORP	05/17/00	03/28/01	1,302 41	3 072 74	(1 770 33)	
	110	SALOMON SMITH BARNEY	08/05/00		2,885 31	7 303 64	(4,438 33)	
	130		03/19/01		3 386 27	3 311 66		74 61
	175		03/22/01		4,558 44	4,866 06	(307 62)	

2001 YEAR END SUMMARY

Ref 00000728 00055918

J WATUMULL FUND NPO

Account Number 512-37493-18 501 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125009700	1 200	NEXTEL COMMUNICATIONS INC CL A SALOMON SMITH BARNEY	10/18/01	12/19/01	\$ 12,564 42	\$ 9,812.00		\$ 2 852.42
125009900	80	OCCIDENTAL PETROLEUM CORP DEL	04/26/01	05/29/01	2,413 78	2,396 80		16 98
125010000	140	OCCIDENTAL PETROLEUM CORP DEL	04/26/01	08/15/01	4 112 35	4,194 40	(82 05)	
	80	FULL PRICE IS 29 37495000	05/02/01		2,349 92	2,262 40		87 52
125010200	190	PPL CORP	08/21/01	07/31/01	8,585 77	10 256 92	(1,681 15)	
125010300	290	PALM INC SALOMON SMITH BARNEY FULL PRICE IS 7 90625000	02/13/01	03/29/01	2 292 73	7,175 64	(4 882 91)	
125010400	1 800	PALM INC SALOMON SMITH BARNEY	07/05/01	08/05/01	6 299 79	10 581 88	(4,282 07)	
125010500	110	PAYCHEX INC	03/22/01	07/05/01	4,375 68	4,083 83		292 03
	150	SALOMON SMITH BARNEY	04/11/01		5,966 80	5,347 50		619 30
125010800	220	PERKINELMER INC	04/11/01	08/16/01	6 279 47	5 781 80		497 67
	180		04/27/01		5 137 75	5 695 51	(557 76)	
125010700	41 25	PFIZER INC	05/10/00	03/29/01	1 623 98	1,777 37	(153 41)	
	45		10/26/00		1 771 59	2,053 13	(281.54)	
125010800	240	PHARMACIA CORP	05/09/00	03/29/01	11 721 21	13,212 80	(1,491 39)	
	65		08/11/00		3 174 49	3,870 99	(496.50)	
	25		11/02/00		1 220 98	1,455 01	(234 05)	
125010900	130	PINNACLE WEST CAP CORP	04/26/01	06/18/01	6 083 79	6,558 70	(474 91)	
	70		05/02/01		3 275 89	3,437 00	(161 11)	
	60		06/15/01		2 807 91	2 826 40	(20 49)	
125011000	160	T ROWE PRICE GROUP INC SALOMON SMITH BARNEY	08/06/01	08/18/01	5 105 58	6,143 48	(1 037 90)	
125011100	170	PULTE HOMES INC	04/27/01	08/18/01	6 749 79	8 481 30	(1,731 51)	
	80		05/02/01		3,176 37	3 436 00	(259 63)	
	50		06/15/01		1,885 24	1,944 50		40 74
125011200	80	QLOGIC CORP	07/14/00	03/28/01	1,789 94	7,466 83	(5,666 89)	
	45	SALOMON SMITH BARNEY	08/23/00		1,012 47	4,498 24	(3,485 77)	
125011300	440	REEBOK INTL LTD	04/11/01	08/18/01	9,505 18	10 428 00	(922 82)	
125011400	230	ROCKWELL INTL CORP NEW	05/23/01	08/25/01	8,356 61	10 759 49	(2 402 88)	
	70		08/15/01		2,543 32	2 629 90	(86 58)	
125011500	230	SABRE GROUP HLDGS INC CLASS A	04/11/01	08/25/01	5 884 80	11 295 30	(5,430.50)	
125011800	200	SAFeway INC NEW	05/12/00	03/29/01	10,859 83	9,108 88		1,849 95

2001 YEAR END SUMMARY

Ref 0000728 00055917

J WATUMULL FUND NPO

Account Number 512-37493-18 501

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	
125011700	130	SCIENTIFIC ATLANTA INC	04/12/01	07/23/01	\$ 3,122 50	\$ 6,476 48	(\$ 3,353 98)		
	70		04/27/01		1 681 35			3,857 00	(2 175 65)
	30		08/15/01		720.57			1,275 30	(554 73)
125011800	290	SEMPRA ENERGY	06/29/01	09/04/01	7,898 70	7,974 04	(77 34)		
125011900	70	SIEBEL SYSTEMS INC SALOMON SMITH BARNEY	12/14/00	03/09/01	1,016 19	5 613 78	(3,697.59)		
125012000	220	SIGMA ALDRICH CORP SALOMON SMITH BARNEY	07/11/01	10/29/01	8 283 72	8 800 00	(506 28)		
125012100	200	STILWELL FINANCIAL INC	05/18/00	03/29/01	5,189 83	7,331 88	(2,142 05)		
125012200	110	STRYKER CORP	04/26/01	07/23/01	6 412 79	6,419 80	(6 81)		
	90		05/02/01		5,246 82			5,274 00	(27 18)
125012400	180	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	07/25/00	03/29/01	2,275 13	8 708 81	(8 433 68)		
	40		09/25/00		568 78			2 452.50	(1,883 72)
125012500	280	SUNOCO INC	08/18/01	12/17/01	9 272 15	9 576 55	(304 40)		
	40		08/21/01		1 428 48			1 388 80	27 68
125012800	45	SYCAMORE NETWORKS INC SALOMON SMITH BARNEY	08/16/00	02/08/01	1,171 47	6,727 48	(5,558 01)		
	45		08/28/00		1,171 47			6,423 94	(5 252 47)
	40		09/15/00		1,041 31			4,400 00	(3 359 29)
	20		01/05/01		520 65			690 00	(169 35)
125012700	410	SYSCO CORP	04/11/01	07/10/01	11,544.52	10,855 90		888 62	
125012800	135	TEXAS INSTRUMENTS INC	01/28/01	03/29/01	4 144 38	5,577 19	(1 432 83)		
	60		01/29/01		1,841 94			2,598 40	(756 46)
125012900	65	TYCO INTERNATIONAL LTD NEW	02/08/01	03/29/01	3,530 78	5,083 97	(1 553 19)		
	50		03/07/01		2,076 93			2,614 50	(737 57)
125013000	320	USX MARATHON GROUP	08/27/01	10/09/01	9 288 79	8 392 00	(125 21)		
125013100	120	USA ED INC	04/27/01	06/19/01	8,431.55	6,595 00	(184 05)		
	80		05/02/01		5,621 04			5,544 80	76 24
125013200	150	UNITED TECHNOLOGIES CORP	04/11/01	09/25/01	6 697 28	10 988.50	(4,289 22)		
125013300	280	UNITEDHEALTH GROUP INC	04/11/01	04/16/01	15 178 45	15 158 00		20 45	
125013400	190	UNITEDHEALTH GROUP INC	05/02/01	06/04/01	10 687 14	12 139 10	(1,451 96)		
125013500	18	VERISIGN INC SALOMON SMITH BARNEY	07/14/00	01/04/01	1,165 61	3,083 34	(1,897 73)		
125013600	70	VERITAS SOFTWARE CORP SALOMON SMITH BARNEY	04/16/01	05/15/01	4,448 35	4,055 80		392 55	
125013800	380	VISTEON CORP	05/17/01	06/11/01	6,273 13	7 211.53	(938 40)		
125013900	90	VISTEON CORP	05/17/01	06/12/01	1,482 25	1,707 99	(225 74)		

2001 YEAR END SUMMARY

Ref 00000728 00055918

J WATUMULL FUND NPO

Account Number 512-37493-18 501

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125014000	100	WAL MART STORES INC	12/05/00	03/29/01	\$ 4 880 83	\$ 5 488 77	(\$ 505 94)	
125014100	130	WATSON PHARMACEUTICALS INC	04/18/01	05/21/01	7 047 29	6 344 00		703 29
Total					\$ 682,674 64	\$ 1,079,938,24	(\$ 227 444,22)	\$ 30 183 62

< 197,260.60 >

Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	277 2063	AOL TIME WARNER INC	03/24/00	03/29/01	\$ 10,948 51	\$ 19,118 31	(\$ 8 169 80)	
125003500	50	CISCO SYS INC	10/05/99	03/02/01	1 141 84	1,801 01	(659 07)	
	110	SALOMON SMITH BARNEY FULL PRICE IS 22 83964000	11/12/99		2,512 28	4 551 23	(2 038 95)	
125003600	110	CISCO SYS INC	11/12/99	03/29/01	1 670 57	4,551 22	(2,880 65)	
	130	SALOMON SMITH BARNEY	01/21/00		1,974 31	7,454 89	(5,480 38)	
	320		03/08/00		4,859 84	21,831 76	(16,971 92)	
125004400	20	EMC CORP MASS	09/09/99	03/29/01	576 58	630 85	(54 27)	
	230		10/05/99		6,630 66	8 624 49	(1,993 81)	
125005400	540	GENERAL ELECTRIC CO	03/23/00	03/29/01	22 031 27	28 181 03	(6 148 76)	
125006100	105	HARLEY DAVIDSON INC FULL PRICE IS 41 53156000	01/19/00	02/23/01	4 360 88	3 598 47		764 19
125006200	30	HARLEY DAVIDSON INC FULL PRICE IS 37 56203000	01/19/00	03/19/01	1 128 82	1 027 58		99 26
125006200	55	KOHL'S CORP	09/23/97	03/01/01	3,508 53	975 81		2 530 92
125006300	75	KOHL'S CORP	09/23/97	04/18/01	4 031 11	1,330 37		2,700 74
125006600	40	LOWES COMPANIES INC	03/25/98	02/27/01	2 287 92	1,420 48		867 44
125006700	5	LOWES COMPANIES INC	03/25/98	03/29/01	293 49	177 56		115 93
	200		05/28/98		11,739 61	7 865 13		3 874 48
125006800	0334	MCDATA CORP CLASS A	09/09/99	02/13/01	1 27	64		83
	3845	CASH IN LIEU OF 61855	10/05/99		14 58	8 77		5 81
		GENERATED- 02/08/01 SPN CANCEL						

2001 YEAR END SUMMARY

Ref 00005728 00055919

J WATUMULL FUND NPO

Account Number 512-37493-18 501

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125006900	7027 8 0611	MCDATA CORP CLASS A SALOMON SMITH BARNEY GENERATED- 02/08/01 SPN CANCEL	08/09/99 10/05/99	02/14/01	\$ 19 50 224 24	\$ 13 49 164 34		\$ 6 01 39 90
125006500	125	MORGAN STANLEY DEAN WITTER CO NEW	03/23/00	03/29/01	6,647 28	11,440 71	(4,793 43)	
125009800	42	NETWORK APPLIANCE INC SALOMON SMITH BARNEY	02/02/00	02/08/01	1 879 88	2,315 11	(435 23)	
125006800	95	NOKIA CORP SPONSORED ADR EACH REPOSTG 'A' SH	11/15/99	03/09/01	2 118 43	2 864 14	(765 71)	
125010100	280	ORACLE CORP SALOMON SMITH BARNEY	01/11/00	03/29/01	4 009 47	7,767 33	(3,757 86)	
125010700	290 178 75	PFIZER INC	01/20/98 07/20/98	03/29/01	11 416 92 7,037 15	4 824 03 5,513 42		6 592 89 1 523 73
125012300	150 25	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	09/27/99 10/29/99	01/11/01	4,854 26 775 71	3,523 49 661 06		1 130 77 114 65
125012400	175 140	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	10/29/99 11/12/99	03/29/01	2,488 42 1 990 73	4 827 38 4 109 24	(2 138 06) (2,118.51)	
125013500	23	VERISIGN INC SALOMON SMITH BARNEY	11/12/99	01/04/01	1,875.56	1,896 45	(220 89)	
125013700	30 130	VIACOM INC CL B	10/29/99 01/21/00	03/29/01	1,285 46 5,570 31	1,364 83 7,424 33	(70 37) (1 854 02)	
Total					\$ 131 499 29	\$ 171,894 63	(\$ 60 682 69)	\$ 20 367 35

<40,175.54>

Details of Deposits and Withdrawals 2001

This section reflects any deposits or withdrawals made to your account during the year

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/19/01	CONSULTING & ADVISORY SERVICES FROM 01/01/01 TO 03/31/01		\$ 1,314 83
220000300	07/20/01	CONSULTING & ADVISORY SERVICES FROM 07/01/01 TO 09/30/01		609 77
Total				\$ 3,065 40

Reference number	Date	Description	Referral number	Amount
220000200	04/20/01	CONSULTING & ADVISORY SERVICES FROM 04/01/01 TO 08/30/01		\$ 594 34
220000400	10/19/01	CONSULTING & ADVISORY SERVICES FROM 10/01/01 TO 12/31/01		538 36

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Ref: 00000728 00055928

J WATUMULL FUND NPO

Account Number 512-37496-15 507

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax
160000500	ESTEE LAUDER AUTO COM EXCH TRUST AUTO COM EXCH SECS @ 25%	\$ 1,297.52							
160000600	NRG ENERGY INC CORP UNITS @ 5.50%	696.78							
160000700	SB MONEY FUNDS CASH PORT CL A	1,756.56							
160000800	TXU CORP	138.60							
160000900	TXU CORP CONV @ 25%	1,528.57							
160001000	WASHINGTON MUTUAL INC UNIT 1 TR PFD INCOME EQUITY SECS PIERS WASH MUT CAP TR 1 WT	208.28							
Totals		\$ 6,470.42							

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000800	10,000	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500 YTM 3.025	06/01/01	12/05/01	\$ 12,931.60	\$ 10,871.30 \$ 10,779.40	\$ 2,060.50 \$ 2,162.40	\$ 0.00 \$ 2,152.40
125000800	11,000	BURR BROWN CORP CONV DTD 02/24/00 DUE 02/15/2007 RATE 4.250 YTM 0.69	08/25/00	05/09/01	13,840.00	19,161.32 19,161.32	(5,521.32) (8,621.32)	0.00 (5,521.32)
125001000	340	CALPINE CAP TR II PFD CONV 5.50% TERM INCOME DEFERRABLE EQUITY SECS HIGH TIDES NEXT CALL 02/05/03 AT 50.667	08/03/00	01/23/01	28,370.96	25,218.10 28,218.10	3,154.86 3,164.86	0.00 0.00

2001 YEAR END SUMMARY

Ref 00000726 00055927

J WATUMULL FUND NPO

Account Number 512-37496-15 507 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001100	335	CALPINE CAP III CONV PFD 5.00% DTD 11/14/00 5.0000% DUE 08/01/2030 NEXT CALL:08/05/03 AT 50.630	01/23/01	12/12/01	\$ 8,699.78	\$ 18,790.15 \$ 18,790.15	(\$ 12,090.37) (\$ 12,090.37)	\$ 0.00 \$ 0.00
125001300	30,000	CIENA CORP CONV DTD 2/9/01 DUE 02/01/2008 RATE 3.750 YTM 13.278	04/17/01	10/11/01	18,056.25	25,577.10 25,577.10	(7,520.85) (7,520.85)	0.00 (7,520.85)
125001400	34,000	CORNING INC CONV DEBS -REG DTD 11/8/2000 DUE 11/08/2015 YTM 3.684	11/07/00	05/31/01	20,081.25	28,945.00 27,184.02	(8,863.75) (7,102.77)	0.00 (7,102.77)
125001700	255	EXPRESS SCRIPTS AUTOMATIC EXCHANGE SECURITY TRUST TRADE AS OF 10/18/01	11/09/00	10/18/01	19,991.33	18,280.31 18,280.31	1,711.02 1,711.02	0.00 0.00
125001800	4,000 6,000	GENZYME CORP CV SUB NOTES BK/ENTRY DTD 5/22/1998 DUE 06/01/2005 RATE 5.250 UNRATED BY NATIONAL RATING ORG	02/22/00 07/10/00	02/01/01	8,884.80 13,327.20	8,699.44 8,699.44 11,302.50 11,302.50	2,185.36 2,185.36 2,024.70 2,024.70	0.00 2,185.36 0.00 2,024.70
125002300	17,000	ONI SYSTEMS CORP CONV BD DTD 10/27/00 DUE 10/15/2005 RATE 5.000 YTM 19.825	10/24/00	01/08/01	9,451.25	18,128.25 18,082.88	(8,675.00) (8,631.31)	0.00 (8,631.31)
125002600	40,000	SANMINA CORP CONV DTD 12/12/00 DUE 06/12/2020 YTM 5.487	01/18/01	04/17/01	14,000.00	18,050.00 18,227.20	(4,050.00) (4,227.20)	0.00 (4,227.20)
125002700	10,000	SEPRACOR INC SUB DEB CONV BK/ENTRY DTD 12/10/1998 DUE 12/15/2005 RATE 7.000	03/07/00	02/05/01	10,707.40	17,831.00 17,831.00	(6,923.60) (6,923.60)	0.00 (6,923.60)
125003200	18,000	TRANSWITCH CORP CONV DTD 9/12/00 DUE 09/12/2005 RATE 4.500 YTM 13.930	12/08/00	08/18/01	12,712.50	17,520.88 17,820.88	(4,808.18) (4,808.18)	0.00 (4,808.18)
Total					\$ 188,854.62	\$ 234,171.13 \$ 234,461.76	(\$ 45,318.81) (\$ 48,597.24)	\$ 0.00 (\$ 38,372.75)

2001 YEAR END SUMMARY

Ref 00000728 00055928

J WATUMULL FUND NPO

Account Number 512-37496-15 507

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000100	19,000	BELL ATLANTIC FINCL SVCS INC CV-DTD 8/20/1998-REG S DUE 09/15/2005 RATE 4.250 YTM 4.708	03/03/99	08/02/01	\$ 18,877.00	\$ 20,710.00 \$ 20,111.31	(\$ 2,033.00) (\$ 1,434.31)	\$ 0.00 (\$ 1,434.31)
125000200	105	AES TRUST III 6.75% CONV STRIP YIELD = 4.084 NEXT CALL 10/15/02 AT 52.180	10/08/99	01/22/01	8,688.48	5,315.83 6,315.63	3,372.63 3,372.63	0.00 0.00
125000300	270	AES TRUST III 6.75% CONV STRIP YIELD = 4.722 NEXT CALL 10/15/02 AT 52.180	10/08/99	05/21/01	19,401.77	13,888.75 13,888.75	5,733.02 6,733.02	0.00 0.00
125000400	8,000	AFFILIATED COMPUTER SVCS INC CV SUB NOTES BK/ENTRY DTD 3/20/1998 DUE 03/15/2005 RATE 4.000	10/25/99	03/02/01	12,790.00	8,220.00 8,173.38	4,570.00 4,616.64	0.00 4,616.64
125000500	14,000	AFFILIATED COMPUTER SVCS INC CV SUB NOTES-BK/ENTRY DTD 3/20/1998 DUE 03/15/2005 RATE 4.000	10/25/99	03/05/01	22,285.82	14,365.00 14,303.24	7,900.82 7,982.58	0.00 7,982.58
125000700	33,000	AMERICA ONLINE INC CV S/D ZERO CPN BK/ENTRY DTD 12/08/1999 DUE 12/08/2019	03/22/00	12/04/01	17,865.21	16,727.50 19,882.72	(862.29) (1,797.61)	0.00 (1,797.51)
125000900	390	CNB CAP TR 1 GTD TR PFD CONV	10/08/98	04/11/01	13,559.85	10,042.50 10,042.60	3,517.35 3,517.35	0.00 0.00
125001200	17,000	CENTOCOR INC CV SUB NOTES-BK/ENTRY-DTD 2/20/1998 DUE 02/15/2005 RATE 4.750 YTM 1.087	10/07/99	01/05/01	21,177.17	22,982.50 22,982.60	(1,815.33) (1,816.33)	0.00 (1,815.33)
125001500	21,000	COSTCO COMPANIES INC SUB NTS CONV DTD 11/26/1997 DUE 08/19/2017 YTM 2.38	10/14/98	07/27/01	20,212.50	12,815.00 13,877.01	7,297.50 6,335.49	0.00 6,335.49

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Ref: 00000728 00055930

J WATUMULL FUND NPO

Account Number 512-37496-15 507

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125003000	98 2414	TXU CORP	08/22/98	08/06/01	\$ 4,878 13	\$ 3,542 79	\$ 1,133 34	\$ 0 00
	132 7588		08/21/00		6,319 10	3,583 93	2,735 17	0 00
						3,583 93	2,735 17	0 00
125003100	185	TXU CORP CONV @ 25% @ 2500% DUE 08/18/2002	08/22/98	08/07/01	4,902 34	6,898 70	(1,798 36)	0 00
	250		08/21/00		6,624 78	6,898 70	(1,798 36)	0 00
						6,776 46	(151 68)	0 00
						6,776 46	(151 68)	0 00
Total					\$ 304,667 67	\$ 294,048 62	\$ 10,820 95	\$ 0 00
						\$ 296,370 03	\$ 9,297 84	(\$ 8,747 74)

Details of Accrued Income 2001

This section shows your accrued income paid or received as a result of purchases and sales

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000100	BELL ATLANTIC FINCL SVCS INC CV DTD 8/28/1998-REG 3 DUE 09/15/2005 RATE 4.250	08/02/01		\$ 318.51
120000200	JARDINE MATHESON HOL DTD 06/06/2000 DUE 09/06/2007 RATE 4.750	05/15/01	237.50	
120000500	AFFILIATED COMPUTER SVCS INC CV SUB NOTES BK/ENTRY DTD 3/20/1998 DUE 03/15/2005 RATE 4.000	03/02/01		152.89
120000800	AFFILIATED COMPUTER SVCS INC CV SUB NOTES-BK/ENTRY DTD 3/20/1998 DUE 03/15/2005 RATE 4.000	03/05/01		269.11
120000700	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2008 RATE 3.500	08/01/01	275.83	

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Ref: 00020801 00185879

J WATUMULL FUND NPO

Account Number 512-38107-14 588

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax
180002700	NORTEL NETWORKS CORP NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	\$ 9 74							
180002800	PEPSICO INC	132 31							
180002900	PFIZER INC	88 55							
180003000	QWEST COMMUNICATIONS INTL	9 75							
180003100	SBC COMMUNICATIONS INC	351 11							
180003200	SCHERING PLOUGH CORP	25 90							
180003300	SCHLUMBERGER LTD	82 52							
180003400	SB MONEY FUNDS CASH PORT CL A	728 50							
180003500	SOUTHERN CO	107 20							
180003800	TARGET CORP	64 90							
180003700	TEXAS INSTRUMENTS INC	19 03							
180003800	** TYCO INTERNATIONAL LTD NEW	14 08							
180003900	VERIZON COMMUNICATIONS	296 48							
180004000	WAL MART STORES INC	38 35							
180004100	WELLS FARGO & CO NEW	198 80							
Totals		\$ 5 339 31							
		Amount							
Total Foreign tax paid		\$ 24 70							

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	35	BP AMOCO PLC SPONS ADR	08/13/00	08/12/01	\$ 1,863 97	\$ 2,013 58	(\$ 149 59)	
125000300	100	BANK NEW YORK INC	03/28/01	08/20/01	3 094 34	4,633 88	(1,539 54)	

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J WATUMULL FUND NPO

Account Number 512-38107-14 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000800	105 80	EXELON CORP	08/14/01 08/08/01	10/30/01	\$ 4,381.87 3,338.57	\$ 8,720.26 4,543.38	(\$ 2,338.39) (1,204.81)	
125001200	25	INTL BUSINESS MACHINES CORP	03/27/01	12/14/01	3,001.25	2,450.78		550.49
125001300	55	INTERPUBLIC GROUP OF COS INC	01/18/00	01/02/01	2,184.91	2,983.13	(798.22)	
125001400	70	INTERPUBLIC GROUP OF COS INC	10/11/00	05/07/01	2,447.55	2,443.08		4.49
125001800	45	MCGRAW HILL COS INC TRADE AS OF 04/20/01	07/11/00	04/20/01	2,882.88	2,513.52		369.18
125002400	6182	MIRANT CORP COM CASH IN LIEU OF 61824 GENERATED- 04/03/01 SPN CANCEL	01/03/01	04/08/01	20.92	19.22		1.70
125002700	90	PEPSICO INC	10/02/00	08/24/01	4,257.45	4,280.03	(2.58)	
125002800	115	PFIZER INC	02/14/01	08/02/01	4,719.13	5,185.78	(446.65)	
125003200	80	SCHERING PLOUGH CORP	01/18/00	01/02/01	3,301.17	2,587.50		713.67
125003400	180	SOUTHERN CO	01/03/01	08/12/01	3,705.88	3,104.62		601.34
125003500	480	STAPLES INC SALOMON SMITH BARNEY	01/18/00	01/18/01	7,091.90	11,520.00	(4,428.10)	
125003900	235 225	US BANCORP DEL NEW	04/19/00 05/24/00	03/19/01	5,084.83 4,849.31	8,042.13 5,815.94	(977.30) (968.63)	
125004000	140	WELLS FARGO & CO NEW	01/18/00	01/02/01	7,539.44	5,418.25		2,123.19
Total					\$ 63,706.25	\$ 72,213.02	(\$ 12,861.81)	\$ 4,344.04

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Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	145	BP AMOCO PLC SPONS ADR	06/13/00	11/19/01	\$ 8,296.56	\$ 8,341.89	(\$ 2,043.33)	
125000400	95	CITIGROUP INC SALOMON SMITH BARNEY IS A CITIGROUP OWNED CO	01/18/00	07/12/01	4,637.45	4,114.89		522.76
125000500	135	E I DU PONT DE NEMOURS & CO	01/18/00	10/10/01	5,281.88	8,943.75	(3,681.87)	

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**Select Client Statement
2001 Year End Summary**

Ref 00020601 00185681

J WATUMULL FUND NPO

Account Number 512-38107-14 588 Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	55	EMC CORP MASS	01/18/00	03/27/01	\$ 1,964 89	\$ 3,084 84	(\$ 1,119 95)	
125000700	135	EMC CORP MASS	01/18/00	05/31/01	4 280 43	7,571 87	(3,291 44)	
125000900	55	EXXON MOBIL CORP WITH DUE BILL SPLT 2 1	01/18/00	07/17/01	4,692 70	4,685 31		7 39
125001000	10	GENERAL ELECTRIC CO	01/18/00	07/30/01	436 02	496 04	(60 02)	
125001100	30	INTEL CORP SALOMON SMITH BARNEY	01/18/00	08/10/01	779 78	1,535 82	(755 86)	
125001400	190	INTERPUBLIC GROUP OF COS INC	01/18/00	05/07/01	6,643 36	10 238 25	(3,592 89)	
125001500	50	ESTEE LAUDER COS INC CL A	01/18/00	09/04/01	1,950 14	2 625 00	(674 86)	
125001800	9933	MCDATA CORP CLASS A CASH IN LIEU OF 99331 GENERATED- 02/08/01 SPN CANCEL	01/18/00	02/13/01	37 86	33 89		3 77
125001700	6	MCDATA CORP CLASS A SALOMON SMITH BARNEY	01/18/00	03/01/01	99 38	204 72	(105 34)	
125001900	40	MCGRAW HILL COS INC	07/11/00	08/31/01	2,384 90	2,234 23		130 73
125002000	25	MCGRAW HILL COS INC	07/11/00	09/04/01	1,487 34	1,398 40		90 94
125002100	95	MCGRAW HILL COS INC	09/06/00	10/11/01	4,746 96	5,715 15	(968 19)	
125002200	335	MEDTRONIC INC	01/18/00	02/12/01	17,553 85	14,844 69		2 709 28
125002300	155	MERCK & CO INC	01/18/00	07/09/01	9,984 27	11,043 75	(1 059 48)	
125002500	140	NORTEL NETWORKS CORP NEW	02/14/00	06/26/01	1 174 48	8,434 15	(7,259 67)	
	120		04/11/00		1,006 69	7,130 68	(6 123 00)	
125002600	180	ORACLE CORP SALOMON SMITH BARNEY	01/18/00	08/13/01	2 701 89	4,879 69	(2,177 80)	
125002900	160	SBC COMMUNICATIONS INC	01/18/00	02/12/01	7 626 61	6,730 00		896 61
125003000	5	SBC COMMUNICATIONS INC	01/18/00	02/13/01	239 39	210 31		29 08
125003100	110	SBC COMMUNICATIONS INC	01/18/00	08/02/01	4,887 88	4 628 88		261 00
125003300	185	SCHERING PLOUGH CORP	01/18/00	02/16/01	7,568 77	7 978 13	(409 36)	
125003600	290	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	01/18/00	03/26/01	4 947 01	11,735 94	(6,788 93)	
125003700	100	TARGET CORP	04/18/00	04/20/01	3,721 47	3,407 62		313 85
125003800	140	TEXAS INSTRUMENTS INC	01/18/00	09/10/01	4,058 49	7,547 50	(3,589 01)	
125004100	270	WELLS FARGO & CO NEW	01/18/00	10/16/01	11 082 94	10,445 63		637 31
Total					\$ 122,238 33	\$ 180,334 62	(57,096 29)	\$ 65,142 04

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Ref 00000728 00055941

J WATUMULL FUND NPO

Account Number 512-38624-18 577

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Referer numb	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 3-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax
160005300	* TOKIO MARINE & FIRE INSURANCE ADR (NEW) THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	\$ 202 58							
160005300	* TOMKINS F H PLC SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	108 58							
160005400	** TOTAL FINA ELF S A SPONS ADR USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	375 94							
160005500	** UNILEVER PLC SPONS ADR NEW USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	934 40							
160005800	* ZURICH FINANCIAL SERVICES SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	774 13							
Totals		\$ 31 561 08							
		Amount							
Total Foreign tax paid		\$ 3 081 48							

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	25	DE BEERS CONS MINES LTD ADR FOR DEF REGD RAND 05 PV	05/24/00	05/11/01	\$ 1,069 09	\$ 544 83		\$ 524 28

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Ref 00000728 00055943

J WATUMULL FUND NPO

Account Number 512-38824-18 577

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000900	228 12	INTERNATIONAL PWR PLC SPONS ADR GENERATED- 10/03/00 SPN CANCEL	06/28/99 09/16/99	02/16/01	\$ 8,161.76 429.57	\$ 10,680.48 631.91	(\$ 2,718.72) (202.34)	
125001000	720 185	J SAINSBURY PLC SPONS ADR SALOMON SMITH BARNEY	12/01/99 02/28/00	07/10/01	17,406.57 3,989.01	15,278.83 2,743.24		2,127.74 1,245.77
125001100	340	MARKS & SPENCER LTD SPONSORED ADR USD-	12/10/98	10/28/01	8,803.08	14,299.04	(5,495.95)	
125001200	100	PETROLEO BRASILEIRO SA ADR	05/14/98	08/08/01	2,152.38	2,217.50	(65.14)	
125001300	315 60 150	POWERGEN PLC SPONSORED ADR FINAL INSTALMENT	09/21/99 11/08/99 04/18/00	06/04/01	12,708.72 2,420.71 8,051.77	13,848.94 2,349.64 4,111.28	(1,140.22)	71.07 1,940.51
125001500	350 40 60 145	TOKIO MARINE & FIRE INSURANCE ADR (NEW) SALOMON SMITH BARNEY	10/20/97 03/13/98 06/08/98 09/14/00	09/27/01	14,822.19 1,871.11 2,508.68 8,057.77	19,775.00 2,293.64 2,948.40 7,234.31	(5,152.81) (422.53) (441.74) (1,178.54)	
125001600	270	UNILEVER PLC SPONS ADR NEW USD	11/29/99	07/31/01	9,236.38	8,397.00		839.38
Total					\$ 235,481.77	\$ 218,501.01	(16,980.24)	16,980.96

Details of Deposits and Withdrawals 2001

This section reflects any deposits or withdrawals made to your account during the year

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/19/01	CONSULTING & ADVISORY SERVICES FROM 01/01/01 TO 03/31/01		\$ 2,512.28
220000300	07/20/01	CONSULTING & ADVISORY SERVICES FROM 07/01/01 TO 09/30/01		2,398.48
Total				\$ 4,910.76

Reference number	Date	Description	Referral number	Amount
220000200	04/20/01	CONSULTING & ADVISORY SERVICES FROM 04/01/01 TO 06/30/01		\$ 2,329.39
220000400	10/19/01	CONSULTING & ADVISORY SERVICES FROM 10/01/01 TO 12/31/01		2,005.87

2001 YEAR END SUMMARY

Ref 00020802 00185688

J WATUMULL FUND NPO

Account Number 512-39753-19 588

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax
160002500	UNITED TECHNOLOGIES CORP	\$ 27 00							
160002600	** VODAFONE GROUP PLC SP ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	26 74							
160002700	WAL MART STORES INC	26 35							
Totals		\$ 2 687 47							
		Amount							
Total Foreign tax paid		\$ 16 08							

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001300	25	JDS UNIPHASE CORP	09/05/00	08/15/01	\$ 297 01	\$ 3,044 38	(\$ 2,747 37)	
	25	SALOMON SMITH BARNEY	08/12/00		297 01	2,722 75	(2,425 74)	
125001600	8824	MCDATA CORP CLASS A	09/29/00	02/12/01	23 42	52 38	(28 96)	
	1 0588	SALOMON SMITH BARNEY	10/04/00		28 10	58 20	(28 10)	
	1 0588		10/10/00		28 10	57 28	(29 18)	
125001700	0378	MCDATA CORP CLASS A	09/29/00	02/13/01	1 43	2 24	(81)	
	0454	CASH IN LIEU OF 12858	10/04/00		1 72	2 41	(69)	
	0453	GENERATED- 02/08/01 SPN CANCEL	10/10/00		1 72	2 45	(73)	
125001900	30	NORTEL NETWORKS CORP NEW	08/01/00	01/18/01	1,075 64	2,247 21	(1,171 57)	
125002000	5	NORTEL NETWORKS CORP NEW	08/01/00	02/18/01	99 30	374 53	(275 23)	
	30	TRADE AS OF 02/18/01	08/21/00		595 78	2,488 42	(1,872 64)	
	30		08/08/00		585 78	2,190 98	(1,595 18)	
	25		10/10/00		498 49	1,585 92	(1,089 43)	
	10		10/18/00		198 59	607 52	(408 93)	
125002200	10	PMC SIERRA INC	08/03/00	01/24/01	1 095 28	1,768 39	(673 11)	
	7	SALOMON SMITH BARNEY	09/06/00		768 69	1,538 12	(771 43)	
	7		10/18/00		768 69	1,297 79	(531 10)	

2001 YEAR END SUMMARY

Ref 00020802 00185687

J WATUMULL FUND NPO

Account Number 512-39753-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002300	18	PMC SIERRA INC	11/09/00	10/23/01	\$ 268.74	\$ 1,895.28	(\$ 1,626.54)	
	18	SALOMON SMITH BARNEY	11/28/00		268.75	1,508.52	(1,242.77)	
Total					\$ 6,902.24	\$ 23,433.73	(\$ 16,531.49)	

Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	76	CITIGROUP INC SALOMON SMITH BARNEY IS A CITIGROUP OWNED CO	01/07/00	11/05/01	\$ 3,589.69	\$ 3,080.16		\$ 509.53
125000200	30	COLGATE PALMOLIVE CO	01/07/00	07/02/01	1,790.72	1,829.25	(38.53)	
125000300	30	COLGATE PALMOLIVE CO	01/07/00	09/20/01	1,642.70	1,826.25	(183.55)	
125000400	24	COLGATE PALMOLIVE CO	01/07/00	10/24/01	1,401.24	1,461.00	(59.76)	
125000500	115	DELL COMPUTER CORP SALOMON SMITH BARNEY	01/07/00	02/01/01	2,973.83	5,239.89	(2,266.06)	
125000800	55	GENERAL ELECTRIC CO	01/07/00	06/19/01	2,708.17	2,772.66	(64.49)	
125000700	25	HOME DEPOT INC	01/07/00	02/14/01	1,133.05	1,556.25	(423.20)	
125000800	145	INTEL CORP SALOMON SMITH BARNEY	01/07/00	02/21/01	4,618.81	5,845.31	(1,226.50)	
125000800	75	INTEL CORP SALOMON SMITH BARNEY	01/07/00	03/07/01	2,471.58	3,023.44	(551.86)	
125001000	90	INTEL CORP SALOMON SMITH BARNEY	01/07/00	04/17/01	2,308.02	3,628.13	(1,319.11)	
125001100	55	INTEL CORP SALOMON SMITH BARNEY	01/07/00	04/18/01	1,729.58	2,217.19	(487.61)	
125001200	15	INTL BUSINESS MACHINES CORP	06/08/98	02/09/01	1,693.50	897.66		795.84
125001400	10	KOHL'S CORP	01/07/00	02/20/01	713.50	373.69		339.81
125001500	40	KOHL'S CORP	01/07/00	04/03/01	2,256.47	1,494.78		761.69
125001600	90	MERCK & CO INC	01/07/00	12/12/01	5,213.43	6,654.37	(1,440.94)	

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Ref: 00020802 00185688

J WATUMULL FUND NPO

Account Number 512-39753-19 588

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002100	100	ORACLE CORP	01/07/00	05/17/01	\$ 1,823.85	\$ 2,487.44	(\$ 843.59)	
	5	SALOMON SMITH BARNEY	02/15/00		81.19	149.80	(68.61)	
125002300	3	PMC SIERRA INC	10/18/00	10/23/01	50.01	558.19	(508.18)	
		SALOMON SMITH BARNEY						
125002400	45	SCHERING PLOUGH CORP	01/07/00	05/15/01	1,887.58	2,137.50	(489.94)	
125002500	45	TYCO INTERNATIONAL LTD	12/09/99	04/19/01	2,305.87	1,238.17		1,067.70
		NEW-						
125002800	25	UNITED TECHNOLOGIES CORP	08/25/98	02/05/01	1,862.34	1,076.38		785.96
		TRADE AS OF 02/08/01						
125002700	25	VODAFONE GROUP PLC SP ADR	03/10/00	09/04/01	513.38	1,567.04	(1,053.66)	
	80		03/14/00		1,232.11	3,582.25	(2,350.14)	
	35		04/28/00		718.73	1,588.44	(847.71)	
125002800	7	ZIMMER HOLDINGS INC	01/07/00	08/08/01	187.49	228.28	(30.77)	
Total					\$ 48,496.82	\$ 66,488.28	(\$ 14,231.01)	\$ 4,260.66

(1,770.46)

Details of Deposits and Withdrawals 2001

This section reflects any deposits or withdrawals made to your account during the year

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/19/01	CONSULTING & ADVISORY SERVICES FROM 01/01/01 TO 03/31/01		\$ 1,074.23
220000300	07/20/01	CONSULTING & ADVISORY SERVICES FROM 07/01/01 TO 08/30/01		970.40
Total				\$ 3,689.25

Reference number	Date	Description	Referral number	Amount
220000200	04/20/01	CONSULTING & ADVISORY SERVICES FROM 04/01/01 TO 08/30/01		\$ 876.83
220000400	10/19/01	CONSULTING & ADVISORY SERVICES FROM 10/01/01 TO 12/31/01		787.79

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J WATUMULL FUND

Account Number 512-40941-10 588

Tax ID number 51-0205431

Details of Earnings 2001 - continued

Dividends and distributions

Reference number	Description	Dividends	Short term capital gains	Total capital gains distributions	28% rate gain	Qualified 5-year gain	Uncaptured Sec 1250 gain	Sec 1202 gain	Alternative minimum tax	
180005600	WELLS FARGO & CO NEW	\$ 111 80								
180005700	WILLIAMS COS INC	181 85								
Totals		\$ 8,852 34								
		Amount								
Total Foreign tax paid		\$ 11 88								

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	320	AGILENT TECHNOLOGIES INC	04/28/01	05/08/01	\$ 12,402 79	\$ 12,240 00		\$ 162 79
125000200	10	AMER INTERNATIONAL GROUP INC	03/12/01	04/24/01	779 87	779 56		31
125000300	87	AMGEN INC	05/23/00	04/24/01	5,238 36	4,992 02		244 34
	86	SALOMON SMITH BARNEY	10/28/00		5,178 18	5,755 40	(579 24)	
125000400	10	AUTOMATIC DATA PROCESSING INC	03/12/01	04/24/01	514 96	558 87	(43 89)	
125000500	135	BJ S WHOLESALE CLUB INC TRADE AS OF 07/10/01	04/28/01	07/10/01	7,482 25	5,953 50		1,538 75
125000600	180	BJ S WHOLESALE CLUB INC	04/28/01	12/08/01	7,408 75	7,938 00	(531 25)	
125000700	285	BELLSOUTH CORP	04/28/01	07/28/01	10,848 00	11,050 50	(202 50)	
125000800	141	BRISTOL MYERS SQUIBB CO	04/25/00	04/24/01	8,029 88	7,109 28		920 42
	80		05/25/00		4,555 85	4,474 23		81 62
	11		05/28/00		826 43	818 00		10 43
	45		01/17/01		2,562 88	2,949 18	(386 50)	
	30		01/18/01		1,708 44	2,022 00	(313 56)	
	17		01/18/01		988 12	1,138 78	(170 84)	
125000900	500	BROADWING INC	04/28/01	10/17/01	5,135 23	12,210 00	(7,074 77)	
125001000	147	CARDINAL HEALTH INC	10/25/00	04/24/01	9,589 38	8,837 31		732 07
	84		01/18/01		5,488 22	5,338 52		129 70

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Ref 00070803 00185684

J WATUMULL FUND

Account Number 512-40941-10 588 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001100	40	CISCO SYS INC	01/17/01	04/24/01	\$ 887 98	\$ 1,559 88	(\$ 671 90)	
	35	SALOMON SMITH BARNEY	01/18/01		601 88	1,410 94	(808 98)	
	40		01/19/01		687 87	1,735 74	(1,047 77)	
125001300	10	COLGATE PALMOLIVE CO	03/12/01	04/24/01	526 48	573 00	(46 52)	
125001400	485	CORNING INC	04/28/01	10/05/01	3,885 82	10,479 15	(6 593 53)	
125001500	10	WALT DISNEY CO	03/12/01	04/24/01	295 49	273 00		22 49
125001700	160	EL PASO CORP	04/28/01	07/10/01	8,820 51	11,217 00	(2,597 09)	
125001800	145	EXELON CORP	04/28/01	11/14/01	8 269 59	10 135 50	(3,865 91)	
125002000	240	FEDEX CORP	04/28/01	05/08/01	9 141 20	10 008 00	(886 80)	
		FULL PRICE IS 38 08957000						
125002100	75	GENERAL DYNAMICS CORP	04/28/01	10/05/01	6,957 52	5 829 50		1 328 02
125002300	275	GLOBAL MARINE INC NEW	04/28/01	10/05/01	3 873 14	7 845 75	(3,972 81)	
125002800	225	HILLENBRAND INDUSTRIES INC	04/28/01	11/29/01	11 928 85	11 272 50		654 35
125003000	240	JEFFERSON PILOT CORP	04/28/01	05/08/01	10 713 24	11 172 00	(458 78)	
125003100	190	KIMBERLY CLARK CORP	04/28/01	08/19/01	10,682 30	11,145 40	(463 10)	
125003200	500	KROGER CO	04/28/01	11/29/01	12,859 58	11 170 00		1 489 58
125003300	185	MBNA CORP	06/27/00	04/24/01	5,875 81	4 399 89		1,275 92
	141		08/28/00		4,850 24	3,820 78		1,029 46
	137		04/02/01		4,712 84	4 515 97		196 87
125003800	20	MEDTRONIC INC	03/12/01	04/24/01	899 97	986 00	(86 03)	
125004000	98	MICROSOFT CORP	09/12/00	04/24/01	6,548 03	6,588 15	(40 12)	
		SALOMON SMITH BARNEY						
125004100	158	NOKIA CORP SPONSORED ADR	08/20/00	04/24/01	4,727 20	9 787 74	(5 080 54)	
	75	EACH REPSTG A* SH	01/18/01		2 243 93	3 083 13	(849 20)	
	81		01/19/01		2 423 44	3 327 53	(904 09)	
125004300	10	PFIZER INC	03/12/01	04/24/01	409 99	407 10		2 89
125004400	125	PFIZER INC	04/28/01	07/28/01	4 987 57	5 308 75	(321 18)	
125004500	15	SCHERING PLOUGH CORP	03/12/01	04/24/01	573 73	573 90	(17)	
125004600	35	SCIENTIFIC ATLANTA INC	04/28/01	05/08/01	2 027 87	2 001 30		26 57
125004700	175	SCIENTIFIC ATLANTA INC	04/28/01	10/17/01	3,188 86	10,008 50	(6 817 64)	
125005000	140	SYNOPSIS INC	04/28/01	07/28/01	6,773 81	7 287 00	(513 19)	
		SALOMON SMITH BARNEY						
125005100	170	TENET HEALTHCARE CORP	04/28/01	10/05/01	10,293 18	7,503 80		2 789 38

2001 YEAR END SUMMARY

Ref 00020603 00185695

J WATUMULL FUND

Account Number 512-40941-10 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125005200	97	TEXAS INSTRUMENTS INC	08/07/00	04/24/01	\$ 3,482.18	\$ 5,482.40	(\$ 2,000.22)	
	40		11/14/00		1,435.95	1,851.04	(415.09)	
	75		11/15/00		2,892.42	3,553.59	(661.17)	
125005300	113	TYCO INTERNATIONAL LTD	05/23/00	04/24/01	5,841.91	4,810.56		1,031.35
	55	-NEW	11/15/00		2,843.41	2,087.30	(123.89)	
	45		11/14/00		2,326.42	2,329.84	(3.42)	
125005400	100	UNITED TECHNOLOGIES CORP	04/28/01	07/28/01	7,315.04	7,704.03	(388.99)	
125005500	10	WAL MART STORES INC	03/12/01	04/24/01	507.48	489.00		18.48
	91		03/30/01		4,818.10	4,571.12		48.98
125005800	135	WALGREEN CO NEW	04/28/00	04/24/01	5,587.46	3,819.42		1,768.04
	88		05/01/00		3,842.20	2,478.77		1,165.43
125005700	.5	WASHINGTON MUTUAL INC CASH IN LIEU OF .50000	05/08/01	05/21/01	18.84	25.27	(6.63)	
125005900	30	WELLS FARGO & CO NEW	03/12/01	04/24/01	1,435.45	1,447.13	(11.68)	
Total					\$ 278,069.63	\$ 310,704.08	(\$ 49,280.55)	\$ 18,686.02

(32,614.53)

Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	299	AMER INTERNATIONAL GROUP INC	02/05/99	04/24/01	\$ 23,318.24	\$ 18,345.33		\$ 6,972.91
125000300	100	AMGEN INC	03/24/00	04/24/01	6,018.80	5,417.39		601.41
	31	SALOMON SMITH BARNEY	03/27/00		1,865.83	1,849.73		16.10
125000400	370	AUTOMATIC DATA PROCESSING INC	02/05/99	04/24/01	19,054.37	15,331.68		3,722.49
125001100	340	CISCO SYS INC SALOMON SMITH BARNEY	07/08/99	04/24/01	5,847.81	11,549.38	(5,701.57)	
125001200	320	COCA-COLA CO	02/05/99	04/24/01	15,183.50	20,180.00	(4,976.50)	
	47		10/08/99		2,230.08	2,485.61	(255.53)	
	28		10/11/99		1,328.55	1,468.18	(157.63)	
125001300	423	COLGATE PALMOLIVE CO	02/05/99	04/24/01	22,270.21	17,911.41		4,358.80
125001500	324	WALT DISNEY CO	02/05/99	04/24/01	9,573.88	11,078.75	(1,502.87)	

2001 YEAR END SUMMARY

Ref: 00020803 00185696

J WATUMULL FUND

Account Number 512-40941-10 588

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001600	153	EMC CORP-MASS	10/28/99	04/24/01	\$ 6,035 65	\$ 5 265 47		\$ 770 18
	106		01/06/00		4,181 58	5 227 25	(1 045 69)	
125001900	260	FEDERAL NATIONAL MORTGAGE ASSN	02/05/99	04/24/01	20,539 32	17,956 25		2 583 07
125002200	587	GENERAL ELECTRIC CO	02/05/99	04/24/01	26,648 11	18,380 25		8 267 86
125002400	140	HEWLETT PACKARD CO	02/05/99	01/17/01	4 417 85	3 931 20		486 45
125002500	140	HEWLETT PACKARD CO	02/05/99	01/18/01	4 701 53	3,931 20		770 33
125002700	449	HOME DEPOT INC	02/05/99	04/24/01	20,428 82	16 706 55		3 722 27
125002800	273	INTEL CORP SALOMON SMITH BARNEY	02/05/99	01/18/01	8 487 04	8 642 15	(155 11)	
125002900	85	INTL BUSINESS MACHINES CORP	07/06/99	04/24/01	9,638 68	11 368 75	(1,730 07)	
	38		01/06/00		4 309 06	4,469 26	(160 20)	
125003400	3148	MCDATA CORP CLASS A	10/28/99	02/13/01	11 94	6.59		5 35
	2181	CASH IN LIEU OF .53298 GENERATED- 02/08/01 SPN CANCEL	01/06/00		8.27	6.54		1 73
125003500	5 3168	MCDATA CORP CLASS A	10/28/99	02/21/01	123.55	111.31		12 24
	3 6834	SALOMON SMITH BARNEY	01/06/00		85 59	110 50	(24 91)	
125003800	330	MEDTRONIC INC	02/05/99	04/24/01	14 849 51	14 035 31		814 20
125003700	40	MERCK & CO INC	02/05/99	01/17/01	3,256 71	2 967 50		289 21
125003800	31	MERCK & CO INC	02/05/99	01/18/01	2,564 54	2,299 81		264 73
125003900	219	MERCK & CO INC	02/05/99	04/24/01	16,280 21	16,247 07		13 14
125004000	100	MICROSOFT CORP	03/01/99	04/24/01	8,816 77	7,583 09	(744 32)	
	70	SALOMON SMITH BARNEY	04/28/99		4 773 14	5,938 84	(1 185 50)	
125004200	308	ORACLE CORP SALOMON SMITH BARNEY	01/27/00	04/24/01	5,177 35	8 200 68	(3 023 33)	
125004300	615	PFIZER INC	02/05/99	04/24/01	25,214 16	26 701 25	(1,487 09)	
125004500	325	SCHERING PLOUGH CORP	02/05/99	04/24/01	12,430 84	17,428 13	(4 997 29)	
125004800	155	STATE STREET CORP	02/05/99	04/24/01	15,871 47	10,588 44		5 283 03
125004900	230	SUN MICROSYSTEMS INC	01/06/00	04/24/01	4 043 28	7,885 61	(3,842 35)	
	30	SALOMON SMITH BARNEY	02/14/00		527 38	1,366 88	(839 50)	
	42		03/17/00		736 34	2 003 89	(1,265 55)	
125005200	172	TEXAS INSTRUMENTS INC	01/06/00	04/24/01	6,174 59	7 949 19	(1 774 60)	
	50		03/17/00		1,794 84	4,228 62	(2 433 88)	
125005300	161	TYCO INTERNATIONAL LTD NEW	03/27/00	04/24/01	8,323 42	8,226 91		96 51
125005500	250	WAL MART STORES INC	02/05/99	04/24/01	12 687 08	10,539 08		2,148 02

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Ref 00020803 00185897

J WATUMULL FUND

Account Number 512-40941-10 588

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125005800	380	WALGREEN CO NEW	02/05/99	04/24/01	\$ 14,899.91	\$ 10,980.00		\$ 3,919.91
125005800	203	WELLS FARGO & CO NEW	02/05/99	03/30/01	9,922.90	8,869.31		3,033.59
125005900	87	WELLS FARGO & CO NEW	02/05/99	04/24/01	4,162.81	2,952.58		1,210.25
	121		04/08/99		5,789.68	4,575.35		1,214.31
	54		04/07/99		2,583.61	2,076.80		505.01
Total					\$ 386,172.84	\$ 381,373.23	(\$ 37,283.49)	\$ 61,083.10

13,799.61

Details of Deposits and Withdrawals 2001

This section reflects any deposits or withdrawals made to your account during the year

Deposits

Reference number	Date	Description	Amount
210000100	04/28/01	CONSULTING & ADVISORY SERVICES FROM 04/24/01 TO 06/30/01	\$ 882.27
Total			\$ 1,314.84

Reference number	Date	Description	Amount
210000200	11/01/01	CONSULTING & ADVISORY SERVICES FROM 10/30/01 TO 12/31/01	\$ 432.57

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/19/01	CONSULTING & ADVISORY SERVICES FROM 01/01/01 TO 03/31/01		\$ 1,416.67
220000300	06/08/01	CONSULTING & ADVISORY SERVICES FROM 04/24/01 TO 06/30/01		882.27
220000500	10/19/01	CONSULTING & ADVISORY SERVICES FROM 10/01/01 TO 12/31/01		631.69
Total				\$ 5,289.41

Reference number	Date	Description	Referral number	Amount
220000200	04/20/01	CONSULTING & ADVISORY SERVICES FROM 04/01/01 TO 06/30/01		\$ 1,180.69
220000400	07/20/01	CONSULTING & ADVISORY SERVICES FROM 07/01/01 TO 09/30/01		725.52
220000600	11/08/01	CONSULTING & ADVISORY SERVICES FROM 10/30/01 TO 12/31/01		432.57

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Ref 00006292 00140678

J WATUMULL FUND

Account Number 512-40942-19 588 Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	300	APW LTD	03/29/01	05/02/01	\$ 2,399.82	\$ 2,562.00	(\$ 162.08)	
125000200	170	APW LTD	03/29/01	10/31/01	455.75	1,451.80	(996.05)	
125000300	30	APW LTD	03/29/01	11/01/01	78.05	258.20	(180.15)	
125000400	35	APW LTD	03/29/01	11/02/01	82.65	298.90	(216.25)	
125000500	135	APW LTD	03/29/01	11/05/01	269.99	1,152.90	(882.91)	
125000600	40	APW LTD	03/29/01	11/08/01	80.00	341.80	(261.80)	
125000700	20	APW LTD	03/29/01	11/14/01	40.00	170.80	(130.80)	
	20		04/02/01		40.00	157.00	(117.00)	
	15		04/04/01		30.00	104.25	(74.25)	
	5		04/08/01		10.00	32.75	(22.75)	
	180		09/28/01		359.98	763.22	(403.24)	
125000800	55	ACTUANT CORP CLASS A	03/29/01	10/23/01	1,457.80	840.86		617.14
125000900	80	ACTUANT CORP CLASS A	03/29/01	12/04/01	1,809.22	917.08		892.14
125001000	15	ACTUANT CORP CLASS A TRADE AS OF 12/07/01	03/29/01	12/07/01	451.82	229.27		222.55
125001700	60	AMGEN INC	12/05/00	03/29/01	3,588.83	4,023.75	(435.12)	
	30	SALOMON SMITH BARNEY	01/11/01		1,794.32	1,790.83		3.89
	15		03/21/01		897.15	838.13		59.02
125001800	30	APPLIED MICROCIRCUITS CORP SALOMON SMITH BARNEY	03/18/00	01/12/01	2,137.43	1,729.42		408.01
125001900	10	APPLIED MICROCIRCUITS CORP SALOMON SMITH BARNEY TRADE AS OF 01/22/01	03/18/00	01/22/01	815.84	576.47		239.37
125002000	45	APPLIED MICROCIRCUITS CORP	11/20/00	03/29/01	804.35	2,581.88	(1,777.53)	
	15	SALOMON SMITH BARNEY	11/28/00		268.12	741.58	(473.44)	
	110		03/08/01		1,988.18	3,393.45	(1,427.27)	
125002100	35	ASCENTIAL SOFTWARE CORP	03/29/01	09/25/01	123.41	180.30	(56.89)	
	920	SALOMON SMITH BARNEY GENERATED- SEL AS OF 09/25/01	03/29/01		3,244.00	4,739.38	(1,495.38)	
125002200	585	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY GENERATED- SEL AS OF 09/25/01	03/29/01	09/25/01	2,082.78	3,013.83	(950.87)	

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Ref 00008292 00140879

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002300	290	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY GENERATED- SEL AS OF 09/25/01	03/29/01	09/25/01	\$ 1 022 57	\$ 1 493 93	(\$ 471 36)	
125002400	280	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY TRADE AS OF 09/25/01	03/29/01	09/25/01	916 78	1 339 39	(422 61)	
125002500	105	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY TRADE AS OF 09/26/01	03/29/01	09/26/01	387 49	540 91	(173 42)	
125002600	20	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY	03/29/01	09/27/01	87 00	103 03	(36 03)	
125002700	345	ASCENTIAL SOFTWARE CORP	03/29/01	09/28/01	1 144 50	1,777 27	(832 77)	
	15	SALOMON SMITH BARNEY	04/02/01		49 76	75 94	(26 18)	
	15	SALOMON SMITH BARNEY	04/03/01		49 76	74 44	(24 68)	
125002800	10	ASCENTIAL SOFTWARE CORP SALOMON SMITH BARNEY	04/03/01	10/01/01	33 00	49 62	(16 62)	
125002900	125	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY FIGURED TO S/D 10-15-01 TRADE AS OF 10/10/01	03/29/01	10/10/01	299 85	445 31	(145 46)	
125003000	65	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY GENERATED- 10/10/01 SEL CANCEL	03/29/01	10/11/01	164 88	231 58	(66 70)	
125003100	35	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY TRADE AS OF 10/16/01	03/29/01	10/16/01	78 75	124 69	(45 94)	
125003200	55	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	10/18/01	121 00	195 94	(74 94)	
125003300	20	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	10/31/01	41 00	71 25	(30 25)	
125003400	20	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/02/01	41 00	71 25	(30 25)	
125003500	630	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/08/01	1,052 00	2,244 38	(1 192 38)	
125003600	45	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/09/01	74 81	180 31	(85 50)	

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J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003700	25	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/13/01	\$ 41 25	\$ 89 06	(\$ 47 81)	
125003800	95	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/14/01	180 01	338 44	(178 43)	
125003900	25	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/15/01	43 75	89 06	(45 31)	
125004000	150	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/16/01	248 44	534 38	(285 94)	
125004100	170	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/19/01	280 48	605 62	(325 13)	
125004200	75	AUSPEX SYSTEMS INC SALOMON SMITH BARNEY	03/29/01	11/20/01	123 75	267 19	(143 44)	
125004300	90	BORDERS GROUP INC	03/29/01	05/01/01	1,794 54	1,506 80		287 94
125004400	205	BORDERS GROUP INC	03/29/01	05/17/01	4 180 40	3,431 70		748 70
125004500	20	BORG WARNER INC TRADE AS OF 10/25/01	03/29/01	10/25/01	875 82	819 00		56 82
125004600	25	BORG WARNER INC	03/29/01	11/01/01	1,083 71	1,023 75		59 96
125004700	75	CBRL GROUP INC	07/25/01	09/17/01	1,422 98	1,387 84		55 02
	50	SALOMON SMITH BARNEY	07/27/01		948 84	940 13		8 51
	75		07/30/01		1,422 98	1,423 35	(39)	
	55		07/31/01		1 043 50	1,081 14	(17 84)	
125004800	25	CLECO CORP	03/29/01	10/25/01	506 84	538 88	(28 24)	
125004900	10	CAPITAL AUTOMOTIVE REIT SALOMON SMITH BARNEY	07/02/01	09/25/01	175 99	175 00		99
125005000	45	CAPITAL AUTOMOTIVE REIT	07/02/01	09/27/01	793 99	787 50		6 49
	25	SALOMON SMITH BARNEY TRADE AS OF 09/27/01	07/06/01		441 10	432 50		8 60
125005100	50	CAPITAL AUTOMOTIVE REIT SALOMON SMITH BARNEY	07/08/01	09/28/01	881 31	865 00		16 31
125005200	45	CAPITAL AUTOMOTIVE REIT SALOMON SMITH BARNEY	07/08/01	10/25/01	877 82	778 50		99 12
125005300	80	CATALYTICA ENERGY SYSTEMS	04/08/01	05/21/01	1 260 04	1,017 44		242 80
125005400	5	CATALYTICA ENERGY SYSTEMS TRADE AS OF 05/22/01	04/08/01	05/22/01	105 01	84 79		20 22
125005500	15	CATALYTICA ENERGY SYSTEMS	04/08/01	05/25/01	315 31	254 36		60 95
125005600	40	CATALYTICA ENERGY SYSTEMS	04/08/01	05/29/01	849 49	678 29		171 20

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Ref: 00006292 00140661

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125005700	20	CATALYTICA ENERGY SYSTEMS	04/06/01	10/31/01	\$ 126 03	\$ 339 14	(\$ 213 11)	
	65		04/12/01		408 61	1 028 45	(618 84)	
125005800	20	CATALYTICA ENERGY SYSTEMS	04/12/01	11/12/01	105 00	316 45	(211 45)	
	25	FIGURED TO S/D 11 15-01	04/12/01		131 24	395 58	(264 32)	
		TRADE AS OF 11/12/01						
125005900	15	CATALYTICA ENERGY SYSTEMS	04/12/01	11/13/01	79 44	237 34	(157 90)	
		GENERATED- SEL AS OF 11/12/01						
125006000	30	CATALYTICA ENERGY SYSTEMS	04/12/01	11/14/01	157 49	474 67	(317 18)	
	25		04/16/01		131 25	396 25	(265 00)	
	5		04/16/01		28 25	79 25	(53 00)	
125006100	50	CATALYTICA ENERGY SYSTEMS	04/16/01	11/15/01	283 01	792 50	(529 49)	
	20	GENERATED- SEL AS OF 11/12/01	04/17/01		105 20	321 26	(216 06)	
	15		04/17/01		78 91	240 95	(162 04)	
125006200	25	CATALYTICA ENERGY SYSTEMS	04/17/01	11/16/01	131 79	401 57	(269 78)	
	20	GENERATED- SEL AS OF 11/12/01	06/27/01		105 43	341 89	(236 46)	
125006300	40	CATALYTICA ENERGY SYSTEMS	06/27/01	11/19/01	210 28	663 78	(473 50)	
125006400	5	CATALYTICA ENERGY SYSTEMS	06/27/01	11/26/01	25 83	85 47	(59 64)	
	20	TRADE AS OF 11/26/01	06/28/01		103 32	341 70	(238 38)	
125006500	95	CATALYTICA ENERGY SYSTEMS	06/28/01	11/27/01	489 23	1,623 06	(1 133 85)	
		GENERATED- SEL AS OF 11/26/01						
125006600	10	CATALYTICA ENERGY SYSTEMS	06/28/01	12/04/01	44 50	170 85	(126 35)	
	10		06/08/01		44 50	121 80	(77 30)	
125006700	10	CATALYTICA ENERGY SYSTEMS	06/08/01	12/05/01	44 50	121 80	(77 30)	
		TRADE AS OF 12/05/01						
125006800	10	CATALYTICA ENERGY SYSTEMS	06/08/01	12/06/01	44 50	121 80	(77 30)	
125006900	85	CATALYTICA ENERGY SYSTEMS	06/08/01	12/07/01	380 07	1 035 30	(655 23)	
125007000	35	CATALYTICA ENERGY SYSTEMS	06/08/01	12/10/01	159 24	428 30	(267 06)	
	30		06/08/01		138 49	340 50	(204 01)	
125007100	1 170	CENTRAL PACIFIC MINERALS N L ADR NEW AUSTRALIA VSP DATE 03/29/01 PRICE 4 34 SALOMON SMITH BARNEY	03/29/01	11/26/01	1,706 14	5 082 25	(3 374 11)	
125008000	390	DENDRITE INTL INC	03/29/01	06/28/01	3 670 93	5 174 79	(1 303 88)	
	100	SALOMON SMITH BARNEY	03/29/01		992 55	1,326 87	(334 32)	
	100		03/29/01		992 55	1 326 87	(334 32)	
	5		04/02/01		49 63	53 13	(3 50)	

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J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 *continued*

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	5		04/06/01		\$ 49 63	\$ 65 00	(\$ 15 37)	
	183		06/11/01		1 915 61	2,226 02	(310 41)	
125008100	7	DENDRITE INTL INC SALOMON SMITH BARNEY	06/11/01	06/29/01	74 29	80 74	(6 45)	
125008200	80	DIEBOLD INC	03/29/01	09/04/01	3 219 89	2,180 00		1,039 89
125008300	275	WALT DISNEY CO	03/21/01	03/29/01	7,652 99	7 522 82		130 17
125008400	155	EMC CORP MASS	10/26/00	03/29/01	4,803 29	12 328 62	(7 525 33)	
	25		02/14/01		774 72	1,376 50	(601 78)	
	45		03/08/01		1 394 51	1 809 22	(414 71)	
125008500	300	ECHOSTAR COMMNS CORP CLASS A SALOMON SMITH BARNEY	01/21/00	01/05/01	7 395 53	14 418 18	(7 022 65)	
125008600	15	ELCOR CORP TRADE AS OF 12/05/01	03/29/01	12/05/01	389 24	209 40		179 84
125008700	80	ELCOR CORP	03/29/01	12/12/01	2 040 69	1,118 80		923 89
125008800	15	ELCOR CORP	03/29/01	12/18/01	411 84	209 40		202 44
	10		04/03/01		274 56	139 61		134 95
125008900	20	ELCOR CORP TRADE AS OF 12/19/01	04/03/01	12/19/01	549 98	279 22		270 76
	5		04/06/01		137 50	68 30		69 20
	10		09/07/01		274 99	193 28		81 71
125009000	50	ELCOR CORP TRADE AS OF 12/21/01	09/07/01	12/21/01	1,387 45	968 39		421 06
125009100	10	ELCOR CORP GENERATED- SEL AS OF 12/21/01	09/07/01	12/21/01	274 55	193 28		81 27
125009200	15 4285	FNB CORP HERMITAGE PA	04/20/01	08/08/01	399 98	341 03		58 95
	20,5715		04/23/01		533 31	455 51		77 80
125009300	3214	FNB CORP HERMITAGE PA	04/20/01	06/19/01	8 00	7 10		90
	4288	CASH IN LIEU OF 75000 RECORD 05/03/01 PAY 05/31/01	04/23/01		10 88	9 49		1 17
125009400	60	FLEMING COMPANIES INC OKLA	03/29/01	04/12/01	1 581 75	1,481 00		100 75
125009500	190	FLEMING COMPANIES INC OKLA	03/29/01	04/25/01	5 588 92	4,826 50		940 42
125009600	70	FLEMING COMPANIES INC OKLA	03/29/01	07/03/01	2 529 04	1,704 50		824 54
125009700	25	FLEMING COMPANIES INC OKLA	03/29/01	07/09/01	899 97	808 75		291 22
125009800	185	FLEMING COMPANIES INC OKLA	03/29/01	07/17/01	5 995 26	4,017 75		1 977 51
125009900	130	FLEMING COMPANIES INC OKLA	03/29/01	07/18/01	4 748 74	3,165 50		1,583 24
	5		04/05/01		182 64	126 40		56 24
	10		04/06/01		365 29	254 10		111 19

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Ref 00006292 00140683

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125010000	5	FLEMING COMPANIES INC OKLA	04/06/01	07/19/01	\$ 184.50	\$ 127.05		\$ 57.45
125010100	45	FLEMING COMPANIES INC OKLA	10/22/01	12/17/01	915.00	1,202.43	(287.34)	
125010200	60	FOOTSTAR INC	03/29/01	12/17/01	1,848.38	2,394.00	(545.62)	
125010300	180	GENENTECH INC	01/29/01	03/29/01	8,702.71	10,810.87	(2,108.16)	
125010500	200	GENERAL ELECTRIC CO	09/29/00	03/28/01	8,231.72	11,700.00	(3,468.28)	
125010600	45	GENERAL MOTORS CORP CL H NEW	02/18/00	01/12/01	1,076.38	1,557.09	(480.73)	
125010800	20	GOLDMAN SACHS GROUP INC	07/24/00	01/12/01	2,194.93	2,124.43		70.50
125010900	10	GOLDMAN SACHS GROUP INC	07/24/00	01/24/01	1,175.59	1,062.21		113.38
125011000	80	GOLDMAN SACHS GROUP INC	07/24/00	03/20/01	5,475.87	8,373.28	(897.41)	
	35		10/12/00		3,194.26	3,409.94	(215.68)	
125011100	75	GOLDMAN SACHS GROUP INC	10/12/00	03/29/01	8,479.78	7,307.01	(827.23)	
	15		11/28/00		1,295.98	1,218.59		77.37
125011200	35	GUIDANT CORP	10/18/00	01/12/01	1,653.69	1,901.33	(247.64)	
125011300	215	GUIDANT CORP	10/18/00	03/29/01	9,921.92	11,679.62	(1,757.70)	
	105		12/12/00		4,845.59	5,698.49	(852.90)	
125011400	15	HARTE HANKS INC	03/29/01	10/30/01	351.25	342.00		9.25
125011500	80	HARTE HANKS INC	03/29/01	10/31/01	1,859.94	1,824.00		35.94
125011600	230	HELLER FINANCIAL INC	04/20/01	07/30/01	12,182.69	7,713.72		4,468.97
	130		05/03/01		6,885.87	3,952.00		2,933.87
	40		05/04/01		2,118.73	1,215.42		903.31
125011700	10	HELLER FINANCIAL INC	05/04/01	07/31/01	529.08	303.88		225.22
125012000	30	IDEC PHARMACEUTICALS CORP SALOMON SMITH BARNEY	02/17/00	01/22/01	1,822.44	1,310.96		511.48
125012200	15	INPUT/OUTPUT INC	03/29/01	05/16/01	188.38	139.50		48.88
125012300	145	INPUT/OUTPUT INC TRADE AS OF 05/17/01	03/29/01	05/17/01	1,820.86	1,348.50		472.16
125012400	175	INPUT/OUTPUT INC	03/29/01	05/18/01	2,205.47	1,627.50		577.97
125012700	110	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1.85 SALOMON SMITH BARNEY	03/30/01	11/28/01	137.50	182.19	(44.69)	
125012800	20	INTERNAP NETWORK SERVICES CORP VSP DATE 06/06/01 PRICE 2.45 SALOMON SMITH BARNEY	06/06/01	11/29/01	25.00	49.00	(24.00)	

2001 YEAR END SUMMARY

Ref 00008292 00140684

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125012900	580	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY	03/30/01	11/30/01	\$ 690 98	\$ 927 53	(\$ 227 55)	
125013000	65	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY TRADE AS OF 12/05/01	03/30/01	12/05/01	81 25	107 68	(26 41)	
125013100	35	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY TRADE AS OF 12/08/01	03/30/01	12/08/01	43 75	57 97	(14 22)	
125013200	35	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY	03/30/01	12/11/01	43 75	57 97	(14 22)	
125013300	10	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY	03/30/01	12/12/01	12 50	16 56	(4 06)	
125013400	285	INTERNAP NETWORK SERVICES CORP VSP DATE 03/30/01 PRICE 1 65 SALOMON SMITH BARNEY	03/30/01	12/19/01	358 55	472 05	(115 50)	
125013500	190	JP MORGAN CHASE & CO	02/28/01	03/29/01	8 070 83	8 802 95	(732 02)	
125013600	45	LITTELFUSE INC	03/29/01	10/22/01	1 061 29	1,138 70	(77 41)	
125013700	40	LITTELFUSE INC	03/29/01	10/23/01	947 60	1,012 16	(64 56)	
125013800	705	MCDATA CORP CLASS A CASH IN LIEU OF 70506 GENERATED- 02/08/01 SPN CANCEL	10/28/00	02/13/01	28 73	34 11	(7 38)	
125013900	5	MCDATA CORP CLASS A SALOMON SMITH BARNEY	10/28/00	02/27/01	97 81	241 93	(144 12)	
125014300	80	MICHAELS STORES INC SALOMON SMITH BARNEY	03/29/01	09/17/01	2,384 32	1,837 50		546 82
125014400	65	MICHAELS STORES INC	03/29/01	09/18/01	2 492 95	1 990 83		502 32
	5	SALOMON SMITH BARNEY	03/30/01		191 77	151 25		40 52
	5		04/04/01		191 77	142 81		48 96
	5		04/08/01		191 75	141 25		50 50
125014500	5	MICHAELS STORES INC SALOMON SMITH BARNEY	04/18/01	10/18/01	234 99	149 90		85 09

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Ref 00006292 00140685

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125014600	5	MICHAELS STORES INC	04/16/01	11/12/01	\$ 272 60	\$ 149 90		\$ 122 70
	30	WITH DUE BILL SPLT 2 1 SALOMON SMITH BARNEY	04/17/01		1,835 57	904 09		731 48
125014700	15	MICHAELS STORES INC	04/17/01	11/26/01	904 08	452 05		452 01
	65	WITH DUE BILL SPLT 2 1 SALOMON SMITH BARNEY	04/20/01		3 917 81	2 071 71		1 845 90
125014800	10	MICHAELS STORES INC	06/06/01	12/10/01	304 99	199 98		105 01
	30	SALOMON SMITH BARNEY	06/08/01		914 97	601 00		313 97
125014900	100	MICHAELS STORES INC SALOMON SMITH BARNEY	06/08/01	12/11/01	3 061 42	2 003 32		1 058 10
125015200	50	MORGAN STANLEY DEAN WITTER CO NEW	10/12/00	03/29/01	2 695 41	3 612 50	(917 09)	
125015700	60	OMNICARE INC	03/29/01	09/27/01	1 360 98	1,275 00		105 98
125018100	35	PFIZER INC	08/16/00	01/12/01	1 441 51	1,522 50	(80 99)	
125018200	315	PFIZER INC	08/16/00	03/29/01	12,731 88	13 702 50	(970 62)	
125016300	20	PHARMACIA CORP	08/16/00	01/12/01	1 108 71	1,186 37	(57 66)	
125016400	155	PHARMACIA CORP	08/16/00	03/29/01	7,710 99	9 039 39	(1 328 40)	
125016500	105	PIER 1 IMPORTS INC-DEL	05/01/01	09/17/01	958 37	1,223 25	(266 88)	
125018800	60	PIER 1 IMPORTS INC DEL	05/01/01	12/19/01	1 019 97	699 00		320 97
125018700	10	QUANTA SERVICES INC	08/09/01	10/22/01	165 60	183 29	(27 69)	
125016800	60	QUANTA SERVICES INC	08/09/01	10/23/01	1 319 98	1,546 30	(226 34)	
125017000	85	QWEST COMMUNICATIONS INTL	12/06/00	03/29/01	2 854 50	3,479 69	(525 19)	
125017100	60	RARE HOSPITALITY INTL INC	06/13/01	09/18/01	1 008 45	1 311 41	(302 96)	
	125	SUNTRUST CAPITAL MARKETS INC	08/15/01		2 100 95	2,844 72	(743 77)	
125017200	150	SAFEWAY INC NEW	03/23/01	03/29/01	8 165 73	7,621 23		544 50
125017300	45	SCHWAB CHARLES CORP	10/17/00	01/12/01	1 282 48	1,334 08	(51 62)	
125017400	380	SCHWAB CHARLES CORP	10/17/00	03/29/01	5 889 80	11,285 58	(5 375 78)	
125017500	50	SCOTTS CO CLASS A	03/29/01	06/11/01	2,205 43	1,950 00		255 43
125017600	30	SCOTTS CO CLASS A	03/29/01	06/12/01	1,294 91	1 170 00		124 91
125017700	65	SCOTTS CO CLASS A	03/29/01	06/13/01	2,811 20	2,535 00		276 20
125017800	80	SCOTTS CO CLASS A	03/29/01	07/27/01	3,201 15	3,120 00		81 15
125017900	55	SCOTTS CO CLASS A	03/29/01	07/31/01	2,199 93	2 145 00		54 93
125018000	10	SCOTTS CO CLASS A	03/29/01	08/01/01	400 24	390 00		10 24
	5		03/30/01		200 12	191 50		8 62

2001 YEAR END SUMMARY

Ref: 00006292 00140686

J WATUMULL FUND

Account Number 512-40942-18 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125018100	5	SCOTTS CO CLASS A	04/02/01	08/02/01	\$ 189 52	\$ 190.50		\$ 9 02
125018200	80	SNAP-ON INC FORMERLY SNAP-ON TOOLS CORP	03/29/01	10/22/01	1 529 95	1 730 40	(200 45)	
125018300	90	SNAP-ON INC FORMERLY SNAP-ON TOOLS CORP	03/29/01	10/25/01	2,400 88	2,595 60	(194 74)	
125018400	85	STATE STREET CORP	03/08/01	03/29/01	7 760 24	8,648 27	(888 03)	
125018500	275	STEWART & STEVENSON SVCS INC SALOMON SMITH BARNEY	03/29/01	08/01/01	8 798 25	5 852 13		3 144 12
125018800	140	STEWART & STEVENSON SVCS INC SALOMON SMITH BARNEY	03/29/01	08/06/01	4 808 65	2 877 45		2 031 20
125019100	55	TEXAS INSTRUMENTS INC	10/24/00	03/29/01	1,809 44	2 558 81	(747 17)	
	35		11/30/00		1,151 48	1 297 08	(145 62)	
125019200	175	TYCO INTERNATIONAL LTD	01/17/01	03/29/01	7,518 00	10 279 84	(2 763 84)	
	75	-NEW	02/14/01		3,221 14	4,429 82	(1 208 68)	
	15		03/21/01		844 23	875 00	(30 77)	
125019300	210	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	08/21/01	4 042 37	2,954 70		1 087 67
125019400	20	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/02/01	424 89	281 40		143.59
125019500	55	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/03/01	1,154 98	773 85		381 11
125019600	115	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/13/01	2 414 82	1,818 05		796 87
125019700	105	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/17/01	2 329 88	1,477 35		852 63
125019800	85	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/18/01	1,871 07	1,195 95		675 12
125019900	5	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	03/29/01	07/18/01	110 00	70 35		39 65
125020000	45	UNITED NATURAL FOODS INC	03/29/01	07/20/01	989 97	833 15		356 82
	5	SALOMON SMITH BARNEY	04/02/01		110 00	70 25		39 75
	5		04/04/01		109 99	70 30		39 69
125020100	10	UNITED NATURAL FOODS INC SALOMON SMITH BARNEY	04/08/01	07/23/01	223 01	141 00		82 01
125020200	580	U S INDUSTRIES INC	05/07/01	07/05/01	1,124 83	3,118 08	(1,993 25)	
	40		05/08/01		80 35	218 88	(138 33)	

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Ref 00006292 00140687

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Short Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125020300	110	U S INDUSTRIES INC	05/08/01	07/10/01	\$ 219 99	\$ 801 37	(\$ 381 38)	
	45		08/08/01		90 00	267 75	(177 75)	
125020700	35	VIACOM INC CL B	12/08/00	03/28/01	1,525 60	1 900 94	(375 34)	
125020800	40	VODAFONE GROUP PLC SP ADR	02/10/00	01/12/01	1,389 95	2,214 40	(844 45)	
125021000	45	VOICESTREAM WIRELESS CORP SALOMON SMITH BARNEY	02/15/00	02/07/01	5 359 43	6,781 11	(1 421 68)	
125021100	20	WAL MART STORES INC	01/09/01	01/12/01	1 058 71	1,066 92	(8 21)	
125021200	190	WAL MART STORES INC	01/08/01	03/29/01	9,252 89	10,135 70	(883 01)	
	95		02/15/01		4,626 35	4 937 99	(311 64)	
125021300	215	WILD OATS MKTS INC SALOMON SMITH BARNEY	04/11/01	06/14/01	2,048 94	1,502 42		546 52
125021400	140	WILD OATS MKTS INC SALOMON SMITH BARNEY TRADE AS OF 06/15/01	04/11/01	06/15/01	1 333 60	978 32		355 28
125021500	25	WILD OATS MKTS INC SALOMON SMITH BARNEY	04/11/01	07/08/01	268 74	174 70		94 04
125021600	125	WILD OATS MKTS INC SALOMON SMITH BARNEY	04/11/01	06/09/01	1 417 09	873 50		543 59
125021700	270	ZALE CORP NEW	03/29/01	05/16/01	8,559 82	7,735 50		824 32
	5		04/05/01		156 52	143 80		14 72
	10		04/06/01		317 03	285 50		31 53
125021800	15	ZOLL MEDICAL CORP SALOMON SMITH BARNEY	05/09/01	11/13/01	599 98	346 50		253 48
125021900	30	ZOLL MEDICAL CORP SALOMON SMITH BARNEY	05/09/01	11/14/01	1 201 05	693 00		508 05
Total					\$ 391 680 12	\$ 426,329 18	(\$ 79,539 32)	\$ 44,887 28

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Details of Long Term Gain (Loss) 2001

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001100	30	AMERICAN EXPRESS CO	02/04/99	01/12/01	\$ 1,435 26	\$ 1,000 63		\$ 434 63

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Ref: 00006292 00140688

J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001200	270	AMERICAN EXPRESS CO	02/04/99	03/29/01	\$ 10,535.05	\$ 9,005.82		\$ 1,529.43
125001300	30	AMER INTERNATIONAL GROUP INC	02/04/99	01/12/01	2,459.92	1,685.00		774.92
125001400	215	AMER INTERNATIONAL GROUP INC	02/04/99	03/29/01	18,879.08	12,075.84		4,803.25
125001500	50	AMGEN INC SALOMON SMITH BARNEY	08/02/99	01/12/01	3,009.28	1,977.38		1,031.92
125001800	80	AMGEN INC SALOMON SMITH BARNEY	08/02/99	03/07/01	4,281.16	2,372.83		1,888.33
125001700	90	AMGEN INC SALOMON SMITH BARNEY	08/02/99	03/29/01	5,382.95	3,559.25		1,823.70
125002000	140	APPLIED MICROCIRCUITS CORP SALOMON SMITH BARNEY	03/16/00	03/29/01	2,502.42	8,070.61	(5,568.19)	
125007200	55	CISCO SYS INC SALOMON SMITH BARNEY	02/04/99	01/12/01	2,117.43	1,441.17		676.28
125007300	485	CISCO SYS INC SALOMON SMITH BARNEY	02/04/99	03/29/01	7,688.80	12,708.52	(5,039.72)	
125007400	45	CITIGROUP INC SALOMON SMITH BARNEY IS A CITIGROUP OWNED CO	02/04/99	01/12/01	2,390.55	1,194.28		1,196.27
125007500	384	CITIGROUP INC SALOMON SMITH BARNEY IS A CITIGROUP OWNED CO	02/04/99	03/29/01	17,233.35	10,191.23		7,042.12
125007800	20	COSTCO WHOLESALE CORP NEW SALOMON SMITH BARNEY	02/04/99	01/10/01	785.10	790.00	(4.90)	
125007700	125	COSTCO WHOLESALE CORP NEW SALOMON SMITH BARNEY	02/04/99	01/12/01	5,429.51	4,937.50		492.01
125007800	90	COSTCO WHOLESALE CORP NEW SALOMON SMITH BARNEY	02/04/99	03/07/01	3,487.95	3,555.00	(67.05)	
125007900	25	COSTCO WHOLESALE CORP NEW	02/04/99	03/29/01	924.97	987.50	(62.53)	
	200	SALOMON SMITH BARNEY	03/22/99		7,399.75	8,831.85	(1,432.10)	
	120		01/21/00		4,439.65	5,910.00	(1,470.15)	
125010400	50	GENERAL ELECTRIC CO	02/04/99	01/12/01	2,271.80	1,671.87		599.93
125010500	250	GENERAL ELECTRIC CO	02/04/99	03/29/01	10,289.88	8,359.38		1,930.28
125010700	375	GENERAL MOTORS CORP CL H NEW	02/18/00	03/29/01	8,899.77	12,975.75	(6,075.98)	
125011800	25	HOME DEPOT INC	02/04/99	01/12/01	1,234.34	959.37		274.97
125011900	237	HOME DEPOT INC	02/04/99	03/29/01	10,053.20	9,094.88		958.32

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J WATUMULL FUND

Account Number 512-40942-19 588

Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125012100	180	IDEC PHARMACEUTICALS CORP SALOMON SMITH BARNEY	02/17/00	03/06/01	\$ 10,270.39	\$ 7,865.77		\$ 2,404.62
125012500	70	INTEL CORP SALOMON SMITH BARNEY	02/04/99	01/12/01	2,261.80	2,323.12	(61.32)	
125012600	370 240	INTEL CORP SALOMON SMITH BARNEY	02/04/99 03/22/99	03/29/01	10,059.04 6,524.79	12,279.38 6,982.50	(2,220.34) (457.71)	
125014000	50	MEDTRONIC INC	02/04/99	01/12/01	2,721.79	2,187.19		554.60
125014100	35	MEDTRONIC INC TRADE AS OF 01/22/01	02/04/99	01/22/01	1,943.69	1,517.03		426.66
125014200	145 250	MEDTRONIC INC	02/04/99 02/17/99	03/29/01	8,740.83 11,622.11	8,284.84 9,546.88		455.99 2,075.23
125015000	30	MORGAN STANLEY DEAN WITTER CO NEW	02/04/99	01/12/01	2,559.29	1,349.06		1,210.23
125015100	105	MORGAN STANLEY DEAN WITTER CO NEW	02/04/99	03/20/01	6,362.31	4,721.72		1,660.59
125015200	85	MORGAN STANLEY DEAN WITTER CO NEW	02/04/99	03/29/01	4,582.20	3,822.35		759.85
125015300	125	NOKIA CORP SPONSORED ADR EACH REPSTG "A" SH	07/23/99	01/12/01	5,156.08	2,740.91		2,415.17
125015400	275 360	NOKIA CORP SPONSORED ADR EACH REPSTG "A" SH	07/23/99 10/22/99	03/22/01	8,633.69 8,684.10	8,029.99 9,508.47	(824.37)	603.70
125015500	70	NORTEL NETWORKS CORP NEW	10/18/99	01/12/01	2,327.42	1,793.12		534.30
125015600	330 300	NORTEL NETWORKS CORP NEW	10/18/99 11/03/99	03/29/01	4,477.95 4,070.87	8,453.28 9,580.90	(3,975.31) (5,490.03)	
125015800	570	ORACLE CORP SALOMON SMITH BARNEY	02/04/99	01/11/01	19,245.35	5,605.00		13,640.35
125015900	70 130	ORACLE CORP SALOMON SMITH BARNEY	02/04/99 03/22/99	01/12/01	2,266.17 4,208.61	688.33 815.94		1,577.84 3,292.67
125016000	670	ORACLE CORP SALOMON SMITH BARNEY	03/22/99	03/29/01	9,654.38	4,720.64		4,933.74
125016900	30	QWEST COMMUNICATIONS INTL	04/22/99	01/12/01	1,391.20	1,398.03	(6.83)	
125017000	190	QWEST COMMUNICATIONS INTL	04/22/99	03/29/01	6,604.18	8,854.20	(2,250.02)	
125018700	80	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	02/04/99	01/12/01	2,399.92	1,035.63		1,364.29
125018800	80 640	SUN MICROSYSTEMS INC SALOMON SMITH BARNEY	02/04/99 05/26/99	03/29/01	1,195.16 9,561.28	1,035.62 9,006.52		159.54 551.76

2001 YEAR END SUMMARY

Ref: 00006292 00140890

J WATUMULL FUND

Account Number 512-40942-19 588 Tax ID number 51-0205431

Details of Long Term Gain (Loss) 2001 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125018900	100	TEXAS INSTRUMENTS INC	02/04/99	01/12/01	\$ 4,843.59	\$ 2,448.44		\$ 2,395.15
125019000	315	TEXAS INSTRUMENTS INC	02/19/99	03/22/01	11,338.85	7,481.25		3,855.60
125019100	125	TEXAS INSTRUMENTS INC	02/18/99	03/29/01	4,112.38	2,988.75		1,143.81
125020400	70	VERISIGN INC SALOMON SMITH BARNEY	03/09/00	03/29/01	2,248.88	17,080.09	(14,811.41)	
125020500	35	VIACOM INC CL B	02/04/99	01/12/01	1,992.74	1,172.85		819.89
125020600	35	VIACOM INC CL B	02/04/99	03/20/01	1,841.87	1,172.84		489.03
125020700	228	VIACOM INC CL B	02/04/99	03/29/01	9,938.19	7,840.25		2,297.94
125020900	185	VODAFONE GROUP PLC SP ADR	02/10/00	03/29/01	5,198.48	10,241.80	(5,045.12)	
	140		02/29/00		3,932.47	8,007.20	(4,074.73)	
Total					\$ 327,878.99	\$ 311,758.11	(\$ 68,937.81)	\$ 75,058.69

2001 YEAR END SUMMARY

Details of Deposits and Withdrawals 2001

This section reflects any deposits or withdrawals made to your account during the year

Deposits

Reference number	Date	Description	Amount
210000100	01/31/01	CONSULTING & ADVISORY SERVICES FROM 01/22/01 TO 03/31/01	\$ 108.59
Total			\$ 108.59

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/19/01	CONSULTING & ADVISORY SERVICES FROM 01/01/01 TO 03/31/01		\$ 1,448.11
220000300	04/20/01	CONSULTING & ADVISORY SERVICES FROM 04/01/01 TO 06/30/01		983.16
220000500	10/19/01	CONSULTING & ADVISORY SERVICES FROM 10/01/01 TO 12/31/01		950.26
Total				\$ 31,983.67

Reference number	Date	Description	Referral number	Amount
220000200	01/22/01	FROM 512-40942-01 TO 512-40544-01 PER CLIENT REQUEST		\$ 57,445.00
220000400	07/20/01	CONSULTING & ADVISORY SERVICES FROM 07/01/01 TO 09/30/01		1,139.04

16,120.89

J. WATUMULL FUND

EI#51-0205431

2001

CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Adult Friends for Youth 2119 N. King St., Suite 303 Honolulu, HI 96819	Pub. Char.	General Use	\$ 1,000
AID for Indian Development 1537 Louisa Court Palo Alto, CA 94303	Pub. Char.	General Use	5,000
Aloha Medical Mission 1314 South King Street, #503 Honolulu, HI 96814	Pub. Char.	General Use	1,000
Alzheimer's Association 1050 Ala Moana Bldg. "D" Honolulu, HI 96814	Pub. Char.	Home Visits	1,000
American Cancer Society 2370 Nuuanu Avenue Honolulu, HI 96817-1714	Pub. Char.	2001 Children's Programs	1,000
American Diabetes Association 1500 S. Beretania St., #111 Honolulu, HI 96826	Pub. Char.	General Use	1,000
American Institute of Sindhology 524 Davis Street Evanston, IL 60201	Pub. Char.	Sindhi Community Organizations	1,000
American Lung Association 245 N. Kukui Street, Suite 100 Honolulu, HI 96817	Pub. Char.	Asthma Day Sports Camp	1,000
American Red Cross 4155 Diamond Head Road Honolulu, HI 96816	Pub. Char.	2001 Humanitarian Campaign	1,000
Arthritis Foundation Hawaii Branch 1600 Kapiolani Blvd., #1306 Honolulu, HI 96814	Pub. Char.	General Use	1,000
Asian Art Museum 1390 Market Street, Suite 908 San Francisco, CA 94102	Pub. Char.	General Use	1,000

J. WATUMULL FUND

EI#51-0205431

2001

CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
ASSETS School 1 Ohana Nui Circle Hickham Air Force Base Honolulu, HI 96818	School	General Use	\$ 1,000
Ball State University Financial Aid Office Muncie, IN 47306	School	Scholarship Program (for Shonali C. Raney)	1,000
Ballet Hawaii P.O. Box 61940 Honolulu, HI 96839	Pub. Char.	General Use	1,000
Better Business Bureau Foundation of Hawaii 1132 Bishop St., Suite 1507 Honolulu, HI 96813-2822	Pub. Char.	Technology Upgrade	1,000
Big Brothers-Big Sisters Foundation 418 Kuwili Street Honolulu, HI 96817	Pub. Char.	General Use	1,000
Bishop Museum 1525 Bernice Street Honolulu, HI 96817	Pub. Char.	Science Center	5,000
Boston University Financial Aid Department 121 Bay State Road Boston, MA 11215	School	Scholarships to Foreign Students of East Indian Ancestry	2,000
Boy Scouts of America Aloha Council P.O. Box 1100 Honolulu, HI 96808-1100	Pub. Char.	General Use	1,000
Breakthroughs for Youth at Risk P.O. Box 874 Pearl City, HI 96782	Pub. Char.	General Use	1,000
Brigham Young University- Hawaii Campus 55-220 Kulanui St., Box 1952 Lae, HI 96762	School	J. Watumull Indian Student Scholarship Fund	10,000

J. WATUMULL FUND

EI#51-0205431

2001

CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Bucknell University Financial Aid Program Lewisburg, PA 17837	School	Scholarship Program (for Ramesh M. Ramaswamy)	\$ 1,000
CARE 151 Ellis Street, NE Atlanta, GA 30303	Pub. Char.	Assistance to India following Earthquake	1,000
Catholic Charities 200 N. Vineyard Blvd., #200 Honolulu, HI 96817	Pub. Char.	General Use	1,000
Chaminade University of Honolulu 3140 Waiialae Avenue Honolulu, HI 96816-9988	School	President's Council	1,000
Child & Family Service 91-1841 Fort Weaver Road Honolulu, HI 96706	Pub. Char.	General Use	1,000
Columbia University Box 400, Central Mail Room New York, NY 10027	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
Concern Worldwide 104 E. 40th Street, Rm. 903 New York, NY 10016	Pub. Char.	Assistance to India following Earthquake	1,000
Cornell University 200 Barnes Hall Ithaca, NY 14853-1601	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
Crimestoppers Honolulu, Inc. P.O. Box 1959 Honolulu, HI 96805	Pub. Char.	General Use	1,000
Damen Memorial High School 1401 Houghtailing Street Honolulu, HI 96817-2797	School	General Use	1,000
Diamond Head Theatre 520 Makapuu Avenue Honolulu, HI 96816	Pub. Char.	General Use	1,000

J. WATUMULL FUND

EI#51-0205431

2001

CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Direct Relief International 27 S. La Patera Lane Santa Barbara, CA 93117	Pub. Char.	Assistance to India following Earthquake	\$ 1,000
Doctors Without Borders P.O. Box 2247 New York, NY 10116-2247	Pub. Char.	Assistance to India following Earthquake	1,000
Domestic Violence Clearinghouse & Legal Hotline P.O. Box 3198 Honolulu, HI 96801	Pub. Char.	General Use	1,000
Doris Todd Memorial Christian Day School 519 Baldwin Avenue Paia, HI 96779	School	Capital Campaign	5,000
East-West Center 1601 East-West Road Honolulu, HI 96848-1601	Pub. Char.	Two Scholars	31,000
Food for the Hungry 7729 E. Greenway Road Scottsdale, AZ 85260	Pub. Char.	Assistance to India following Earthquake	1,000
Fresh Start Inc. 94-104 Pupuole Place Waipahu, HI 96797	Pub. Char.	Gender Specific Women's Program	1,000
Friends of the Children's Justice Center of Oahu, Inc. 677 Ala Moana Blvd., #725 Honolulu, HI 96813	Pub. Char.	General Use	1,000
Global Organization of People of Indian Origin, Inc. P.O. Box 1413 Stamford, CT 06904	Pub. Char.	General Use	1,000
Good Beginnings Alliance 33 South King Street, #200 Honolulu, HI 96813	Pub. Char.	General Use	1,000

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CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Goodwill Industries 1085 S. Beretania Street Honolulu, HI 96814	Pub. Char.	General Use	\$ 1,000
Government Efficiency Teams Inc. 126 Queen Street, Suite 310 Honolulu, HI 96813-4413	Pub. Char.	Computer Replacements	1,000
Grinnell College Office of Development P.O. Box 805 Grinnell, IA 50112-0808	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
Habilitat P.O. Box 801 Kaneohe, HI 96744	Pub. Char.	Substance Abuse Program	1,000
Hale Kipa, Inc. 615 Piikoi Street, Suite 203 Honolulu, HI 96814-3139	Pub. Char.	General Use	1,000
Hanahauoli School 1922 Makiki Street Honolulu, HI 96822	School	General Use	1,000
Harvard School of Public Health Office of Financial Aid Byerly Hall, 8 Garden Street Cambridge, MA 02138	School	Scholarship Program (to be applied to Angela Tokuda)	1,000
Hawaii Business Roundtable 1001 Bishop Street, #2630 Honolulu, HI 96813	Pub. Char.	General Use	1,000
Hawaii Firefighters Association 2305 S. Beretania St., #202 Honolulu, HI 96826	Pub. Char.	Health and Safety Projects (Reversed)	-0-
Hawaii Foodbank Inc. 2611-A Kilihau Street Honolulu, HI 96819-2021	Pub. Char.	General Use	1,000
Hawaii Justice Foundation P.O. Box 1936 Honolulu, HI 96805	Pub. Char.	General Use	1,000

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CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Hawaii Kai Educational Foundation 511 Lunalilo Home Road Honolulu, HI 96825	Pub. Char.	East Initiative	\$ 1,000
Hawaii Meals on Wheels P.O. Box 61194 Honolulu, HI 96839-1194	Pub. Char.	General Use	1,000
Hawaii Opera Theatre 987 Waimanu Street Honolulu, HI 96814-3319	Pub. Char.	Educational Program	1,000
Hawaii Pacific Tennis Foundation 1442 Lusitana Street, #101 Honolulu, HI 96813	Pub. Char.	Tennis Group for the Children	1,000
Hawaii Public Television 2350 Dole Street Honolulu, HI 96822	Pub. Char.	General Use	1,000
Hawaii Technology Trade Assoc. 1099 Alakea Street, #1800 Honolulu, HI 96813	Pub. Char.	For five Indian Delegates to attend the 2001 Bio Asia Pacific Conference	5,000
Hawaii Theatre Center 1130 Bethel Street Honolulu, HI 96813	Pub. Char.	General Use	20,000
Healthy Mothers, Healthy Babies Coalition of Hawaii 1500 S. Beretania St., #408 Honolulu, HI 96826	Pub. Char.	General Use	1,000
Helping Hands Hawaii 2100 Nimitz Highway Honolulu, HI 96819	Pub. Char.	General Use	1,000
Hina Mauka 45-845 Po'okela Street Kaneohe, HI 96744	Pub. Char.	Facility Improvement Project	1,000
Honolulu Academy of Arts 900 S. Beretania Street Honolulu, HI 96814-1495	Pub. Char.	Watumull Endowment Fund for Indian Art Projects	40,000

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CONTRIBUTIONS, GIFTS, GRANTS PAID

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Honolulu Symphony 650 Iwilei Road, #202 Honolulu, HI 96817-5318	Pub. Char.	General Use	\$ 1,000
Honolulu Theatre for Youth 2846 Ualena Honolulu, HI 96819	Pub. Char.	General Use	2,500
Hualalai Academy 74-4966 Kealaka'a Street Kailua-Kona, HI 96740	School	New Facility	1,000
HUGS 3636 Kilauea Avenue Honolulu, HI 96816-2318	Pub. Char.	General Use	1,000
Hui Nalu Canoe Club Maunaloa Bay, HI	Pub. Char.	General Use	1,000
Hui O Na Makuahine O'okahi O Kaua'i 1784 Awa'a Place Kapaa, HI 96746	Pub. Char.	General Use	1,000
Illinois Institute of Technology 10 West 33rd Street, #101PH Chicago, IL 60616	School	Scholarship Program (to be applied to Juhı Bhatia)	1,000
India Abroad Center for Political Awareness 43 W. 24th Street, FL9 New York, NY 10160-2098	Pub. Char.	Interns Program	1,000
India Development & Relief Fund 5821 Mossrock Drive North Bethesda, MD 20852-3238	Pub. Char.	General Use	1,000
India Earthquake Relief Fund- VHPA P.O. Box 441505 Houston, TX 77244-1505	Pub. Char.	General Use	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Indian American Leadership Center 1429 G Street, NW/PMB 299 Washington, DC 20005-2009	Pub. Char.	General Use	\$ 1,000
Institute for Human Services 546 Kaaahu Place Honolulu, HI 96817	Pub. Char.	General Use	1,000
International Village Clinic 3709 Canterbury Drive Minneapolis, NM 55431	Pub. Char.	General Use	1,000
Iolani School 563 Kanioku Street Honolulu, HI 96826	School	Financial Aid Program	1,000
Island School 3-1875 Kaunualii Highway Lihue, HI 96766-9597	School	Tuition Aid	1,000
Junior Achievement of Hawaii 99-193 Aiea Heights Dr., #121 Aiea, HI 96701-3900	Pub. Char.	President's Circle	1,000
Juvenile Diabetes Foundation 2909 Lowrey Avenue Honolulu, HI 96822	Pub. Char.	General Use	1,000
Ka'ewai Elementary School 1929 Kam IV Road Honolulu, HI 96819-2697	School	Library Books	1,000
Kahuku Hospital 56-117 Pualalea Kahuku, HI 96731	Hospital	General Use	1,000
Ka Lima O Maui 95 Mahalani Street Wailuku, HI 96793	Pub. Char.	Employment Program	1,000
Kapiolani Health Foundation 55 Merchant St., 26th Floor Honolulu, HI 96813	Pub. Char.	General Use	1,000

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KCAA Pre-Schools of Hawaii 2702 S. King Street Honolulu, HI 96826	School	General Use	\$ 1,000
La'au Makana, The Medicine Bank 345 Queen Street, Suite 601 Honolulu, HI 96813-4718	Pub. Char.	Gift Medicine Fund	1,000
La Pietra Hawaii School for Girls 2933 Poni Moi Road Honolulu, HI 96815	School	General Use	1,000
Latter Day Saints Humanitarian Center 1665 South Bennett Road Salt Lake Center, UT 84104	Pub. Char.	General Use	1,000
Le Jardin Windward Oahu Academy 917 Kalamianaole Highway Kailua, HI 96734	School	Phase 1B Capital Project	1,000
Louisiana State University 218 Coates Hall Baton Rouge, LA 70803	School	Scholarships for Foreign Students of East Indian Ancestry	4,000
MADD 700 Bishop Street, #1111 Honolulu, HI 96813	Pub. Char.	General Use	1,000
Maui Arts & Cultural Center One Cameron Way Kahului, HI 96732	Pub. Char.	General Use	1,000
Mediation Center of the Pacific 680 Iwilei Street, #530 Honolulu, HI 96817-3938	Pub. Char.	General Use	1,000
Mental Health Association in Hawaii 200 N. Vineyard Blvd., #300 Honolulu, HI 96817	Pub. Char.	Health Services for Seniors	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Michigan State University Financial Aid Program East Lansing, MI 48824	School	Scholarship Program (to be applied to Ravi Shah)	\$ 1,000
Moanalua Gardens Foundation 1352 Pineapple Place Honolulu, HI 96819-1754	Pub. Char.	Educational Partnerships Program	1,000
National Multiple Sclerosis Society-Hawaii Chapter P.O. Box 30708 Honolulu, HI 96820-0708	Pub. Char.	General Use	1,000
Niu Valley Middle School 310 Halenaunau Street Honolulu, HI 96821-2099	School	Books for the Library	1,000
North South Foundation 2 Marissa Court Burr Ridge, IL 60521-6864	Pub. Char.	Scholarship Program in India	1,000
Northeastern University 135 Richards Hall Boston, MA 02115	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
OM Trust, Inc. 16 College Road Chennai 500 006	Pub. Char.	Medical Research Foundation (Chennai)	1,000
Operation USA 8320 Melrose Avenue, #200 Los Angeles, CA 90069	Pub. Char.	Assistance to India following the Earthquake	1,000
Oxfam America 26 West Street Boston, MA 02111-1206	Pub. Char.	Assistance to India following the Earthquake	1,000
Pacific and Asian Affairs Council 1601 East-West Road, 4th Floor Honolulu, HI 96848-1601	Pub. Char.	Membership Renewal	1,000

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PACT 938E Austin Lane Honolulu, HI 96817	Pub. Char.	General Use	\$ 1,000
Palama Settlement 810 N. Vineyard Blvd. Honolulu, HI 96817	Pub. Char.	General Use	1,000
Pamana Foundation of Hawaii 682 Ahukini Street Honolulu, HI 96825	Pub. Char.	Sponsor Bayanihan	1,000
PATCH 2328 Pa'a Street, #3160 Honolulu, HI 96819-4447	Pub. Char.	Training Program	1,000
Planned Parenthood of Hawaii 1350 S. King St., Suite 310 Honolulu, HI 96814	Pub. Char.	General Use	1,000
Polynesian Voyaging Society 191 Ala Moana Blvd., Pier 7 Honolulu, HI 96813-4803	Pub. Char.	General Use	1,000
PRASAD Project 465 Brickman Road Hurleyville, NY 12747	Pub. Char.	General Use	1,000
Princeton University Office of Undergraduate Financial Aid, Box 591 Princeton, NJ 08544	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
Punahou School 1601 Punahou Street Honolulu, HI 96822	School	Indian Student Exchange Program	8,500
Punahou School 1601 Punahou Street Honolulu, HI 96822-9998	School	Living Endowment Program	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Purdue University Office of Financial Aid Lafayette, IN 47907	School	Scholarship Program (to be applied to Kamlesh K. Nankani)	\$ 1,000
Purdue University Division of Financial Aid West Lafayette, IN 47907	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
Race for the Cure/Hawaii P.O. Box 31000 Honolulu, HI 96849	Pub. Char.	General Use	2,500
Restorative Neurosurgery Foundation 2228 Liliha Street, #208 Honolulu, HI 96817	Pub. Char.	General Use	1,000
River of Life Mission P.O. Box 37939 Honolulu, HI 96837	Pub. Char.	General Use	1,000
Rochester Institute of Technology 116 Lomb Memorial Drive Rochester, NY 14623-5608	School	Scholarships to Foreign Students of East Indian Ancestry	2,000
Rutgers College Financial Aid Office P.O. Box 2101 New Brunswick, NJ 08903	School	Scholarship Program (to be applied to Shashi Dholandas)	1,000
Sacred Hearts Academy 3253 Waiialae Avenue Honolulu, HI 96816	School	Science Lab	1,000
Sadhu Vaswani Mission P.O. Box 777 Chesterfield, MO 63006-0777	Pub. Char.	General Use	1,000
Saint Francis Schools 2707 Pamoia Road Honolulu, HI 96822	School	Tuition Assistance Program	1,000
Salvation Army World Service Office 615 Sisters Lane Alexandria, VA 22314	Pub. Char.	Assistance to India following the Earthquake	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Samaritan Counseling Center of Hawaii 1020 S. Beretania Street Honolulu, HI 96814	Pub. Char.	General Use	\$ 1,000
Savannah College of Art and Design Financial Aid Program 342 Bull Street Savannah, GA 31401	School	Scholarship Program (to be applied to Keya Patel)	1,000
SHOPO 1717 Hoe Street Honolulu, HI 96819-3125	Pub. Char.	Scholarship Fund	1,000
Sindhi Association of Southern California 12033 Nugent Drive Granada Hills, CA 91344	Pub. Char.	Sindhi Sarmelan in Los Angeles	1,000
Sisters Offering Support P.O. Box 75642 Honolulu, HI 96836	Pub. Char.	General Use	1,000
Special Olympics Hawaii P.O. Box 3295 Honolulu, HI 96801	Pub. Char.	General Use	1,000
St. Andrew's Priory School 224 Queen Emma Square Honolulu, HI 96813	School	Spirit of Excellence Campaign	1,000
St. Francis Healthcare Foundation of Hawaii 2226 Liliha Street, #225 Honolulu, HI 96817	Pub. Char.	Elderly Care Program	1,000
Stanford University Financial Aid Office Stanford, CA 94305	School	Scholarship Program (to be applied to Anjali Patel)	1,000
Straub Foundation 1100 Ward Avenue, #1405 Honolulu, HI 96814-1617	Pub. Char.	Summer Student Research Program	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Texas Tech University Lubbock, TX	School	Scholarship Fund (to be applied to Anand Suresh Umranı)	\$ 1,000
Texas Tech University Box 41081 Lubbock, TX 79409-1081	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
The American Endowment for Education in India, Inc. 1401 East 5050 South Ogden, UT 84403	Pub. Char.	General Use	1,000
The Arc in Hawaii 3989 Diamond Head Road Honolulu, HI 96816-4413	Pub. Char.	Renovations	1,000
The Arc of Hilo 1099 Waiuanuenue Avenue Hilo, HI 96720	Pub. Char.	Vinyl Floor Cover	1,000
The Filipino Community Center 905 Umi Street, #304 Honolulu, HI 96819	Pub. Char.	Building Fund	1,000
The Hawaii Center for Learning Science Through Art P.O. Box 1762 Honokaa, HI 96727	Pub. Char.	Summer Program	1,000
The Japan-America Society of Hawaii P.O. Box 1412 Honolulu, HI 96806	Pub. Char.	25th Anniversary Conference	1,000
The Koloa Early School P.O. Box 1302 Koloa, HI 96756	School	Tuition Aid	1,000
The Maui Farm, Inc. P.O. Box 1776 Makawao, HI 96768	Pub. Char.	General Use	1,000

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The Nature Conservancy of Hawaii 923 Nuuanu Avenue Honolulu, HI 96817	Pub. Char.	General Use	\$ 1,000
The Sex Abuse Treatment Center 55 Merchant Street, 22nd Floor Honolulu, HI 96813	Pub. Char.	General Use	1,000
United Way International 701 N. Fairfax Street Alexandria, VA 22314	Pub. Char.	Assistance to India following the Earthquake	1,000
University of Arizona 1111 N. Cherry Avenue Tucson, AZ 85721-0109	School	Scholarships to Foreign Students of East Indian Ancestry	2,000
University of Arizona Financial Aid Program Tucson, AZ 85721	School	Scholarship Program (to be applied to Santosh Perla)	1,000
University of Chicago at Illinois 2160 Student Services Building 1200 West Harrison Street Chicago, IL 60607-7164	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
University of Colorado Foundation, Inc. 225 East 16th Avenue, #690 Boulder, CO 80203-1620	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
University of Hawaii Bachman Hall 2444 Dole Street Honolulu, HI 96822	School	Conference "Building Bridges with Traditional Knowledge II"	3,500
University of Hawaii at Manoa Center for South Asian Studies 1890 East-West Road Moore Hall 416 Honolulu, HI 96822	School	Study in India	15,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
University of Houston College of Education Houston, TX 77204-5341	School	Scholarships to Foreign Students of East Indian Ancestry	\$ 4,000
University of Illinois at Urbana-Champaign Financial Aid Program 506 S. Wright Street Urbana, IL 61801	School	Scholarship Program (to be applied to Devaunshi T. Mahadevia	1,000
University of Oregon 1245 University of Oregon Eugene, OR 97403-1245	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
University of Pennsylvania Office of Student Financial Services 200 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
University of Southern California Financial Aid Office 700 Childs Way Los Angeles, CA 90089-0914	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
University of Washington Office of Student Financial Aid 105 Schmitz, Box 355880 Seattle, WA 98195-5880	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
USS Missouri Memorial Association, Inc. P.O. Box 6339 Honolulu, HI 96818	Pub. Char.	Annual Fund	1,000
UUS Fund for UNICEF 333 E. 38th Street New York, NY 10016	Pub. Char.	Assistance to India following the Earthquake	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Variety School of Hawaii 710 Palekaua Street Honolulu, HI 96816	School	General Use	\$ 1,000
Volcano Art Center P.O. Box 104 Hawaii National Park, HI 96718	Pub. Char.	Wood Art	1,000
Waianae Coast Comprehensive Health Center	Pub. Char.	Capital Campaign	1,000
Waikiki Health Center 277 Ohua Avenue Honolulu, HI 96815	Pub. Char.	General Use	1,000
Wayne State University Division of Student Affairs 5460 Cass Avenue, 2nd Floor Detroit, MI 48202	School	Scholarships to Foreign Students of East Indian Ancestry	4,000
World Concern 19303 Fremont Avenue North Seattle, WA 98133	Pub. Char.	Assistance to India following the Earthquake	1,000
World Relief P.O. Box WRC Wheaton, IL 60189	Pub. Char.	Assistance to India following the Earthquake	1,000
YMCA of Honolulu Pauahi Tower, Suite 2100 1001 Bishop Street Honolulu, HI 96813	Pub. Char.	General Use	1,000
YWCA of Oahu 1040 Richards Street Honolulu, HI 96813	Pub. Char.	The Watumull Gallery	10,000
Punahou School 1601 Punahou Street Honolulu, HI 96822	School	General Use	1,000
Lotus P.O. Box 61274 Honolulu, HI 96839	Pub. Char.	Assistance to India following the Earthquake	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
B.K. Global Hospital Trust Watumull Foundation (India) Delstar 1st Floor 9-9 A, N.S. Patkar Marg Mumbai - 400036 (India)	Pub. Char.	Watumull Foundation (India)	\$100,000
India Earthquake Relief Fund - VHPA P.O. Box 441505 Houston, TX 77244-1505	Pub. Char.	Assistance to India following the Earthquake	1,000
Global Hospital Trust c/o Dr. Hansa Raval 710 Marquis San Antonio, TX 78216	Pub. Char.	Assistance to India following the earthquake	1,000
AID for Indian Development 1537 Louisa Court Palo Alto, CA 94303	Pub. Char.	General Use (Listed on Page 1)	-
Outrigger Duke Kahanamoku Fund 1108 Fort Street Mall, Rm. 10 Honolulu, HI 96813	Pub. Char.	General Use	1,000
Hawaii Community Foundation 1164 Bishop Street, Suite 800 Honolulu, HI 96813	Pub. Char.	General Use	1,000
Hawaii Pacific University 1164 Bishop Street, Suite 200 Honolulu, HI 96813	School	General Use	1,000
University of Hawaii Fdn. P.O. Box 11270 Honolulu, HI 96822-0270	Pub. Char.	General Use	1,000
University of Hawaii at Manoa 2600 Campus Road, Suite 112 Honolulu, HI 96822	School	Scholarship Fund	2,000
Sonoma Yoga Ashram P.O. Box 950 Sonoma, CA 95476	Pub. Char.	General Use	1,000

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<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Georgetown University 37th & O Streets NW Washington, DC 20057	School	Scholarship Fund	\$ 1,000
State of Hawaii Organization of Police Officers 201 Merchant Street, #1620 Honolulu, HI 96813	Pub. Char.	General Use	500
Rochester Inst. of Technology 116 Lomb Memorial Drive Rochester, NY 14623-5608	School	Scholarship Fund	1,000
McDonough School of Business Georgetown University P.O. Box 57118 Washington, DC 20057	School	Scholarship Fund	1,000
Eastman Dental Center 601 Elmwood Avenue Rochester, NY 14642	School	General Use	1,000
Share & Care Foundation 676 Winters Avenue Paramus, NJ 07652	Pub. Char.	General Use	1,000
The Friends of Honolulu City Lights City & County of Honolulu 530 S. King Street, #302A Honolulu, HI 96813	Pub. Char.	General Use	<u>500</u>
			\$488,000
Less Prior Year Contributions Refunded			<u>5,000</u>
			<u>\$483,000</u>

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PART XV - SUPPLEMENTARY INFORMATION

Item 2(b): A Format of the Organization's application is attached hereto. Individual applicants should submit a brief resume of academic qualifications together with confirmation of full-time student status at U.S. institutions of learning and, in the case of research grants, an outline of the proposed investigation and a proposed budget.

Item 2(d): Most grants are for educational, health, and cultural purposes. Preference is given to Hawaii educational and charitable organizations and residents. However, grants may be made for other qualified purposes and to qualified recipients outside Hawaii.

ORGANIZATION'S APPLICATION FOR GRANT FROM PRIVATE FOUNDATION
(Not for Use by Individuals)

To:

From:

(Name of Foundation)

(Name of Applicant)

Street Address

Street Address

(City, State, and Zip Code)

(City, State, and Zip Code)

Part I Information about Applicant

1. Is the applicant organized as a nonprofit organization under state laws governing charitable organizations? Yes No

If yes, what state or commonwealth governs? _____

If no, please explain:

2. Has the applicant received a ruling or determination letter from the Internal Revenue Service about any of the following?

- (a) Exempt Status Yes No
(b) Private Foundation Status Yes No
(c) Grant-making procedures Yes No

Attach a photocopy of each such letter.

If any item is marked No, please explain

3. (a) Attach a copy of the applicant's proposed budget for the year in the grant funds are to be used.
(b) If grant will be a substantial and material part of the total budget, attach a copy of the latest information return (Form 990 or 990-Pf) filed by the applicant with the Internal Revenue Service.
(c) Describe the applicant's purpose and activities in general.

4. Is the applicant controlled by, related to, connected with, or sponsored by another organization? Yes No

If yes, identify the organization (including its purposes and activities) and explain the relationship.

5. List the Name and Address & Title of each member of Applicant's Governing Board.

6. Has the applicant (or any organization listed in 4 above ever applied for or received a grant from this foundation? () Yes () No
If yes, give details:

Part II. Use of the Proposed Grant

7. Show the amount requested and explain in detail how it will be used. State whether the grant is to be earmarked for the use or benefit of any person, group, or class of people. If so, for whom?

8. Person to contact who will be administering the proposed program.

(Name)

(Title)

(Street Address)

(City, State & Zip Code)

(Area Code & Telephone No.)

Describe this person's experience and qualification to administer the program.

From my own knowledge, I state that the information given in parts I and II is correct. The applicant organization has authorized me to make this application.

(Name)

(Date)

(Title or office)

The information in Parts I and II is to help the grantor foundation meet the requirements of section 4945(h) of the Internal Revenue Code.

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
 - If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Note Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization J. WATUMULL FUND	Employer Identification number 51-0205431
	Number, street, and room or suite no. If a P O box, see instructions P.O. BOX 3708-TRUST	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HONOLULU, HI 96811	

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

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

- I request an automatic 3 month (6-month, for 990-T corporation) extension of time until August 15, 2002 to file the exempt organization return for the organization named above. The extension is for the organization's return for calendar year 2001 or tax year beginning _____, and ending _____
- If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- a If this application is for Form 990-BL, 990 PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 5,000.
- b If this application is for Form 990 PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 37,673.
- c **Balance Due** Subtract line 3b from line 3a. 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 ▶ *Robert E. Carmody* ▶ EPA Date ▶ 5/7/02
 LHA For Paperwork Reduction Act Notice, see instruction Form 8868 (12-2000)

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.

Form with fields: Name of Exempt Organization (J. WATUMULL FUND), Employer identification number (51-0205431), Number street and room or suite no (P.O. BOX 3708-TRUST), City, town or post office, state, and ZIP code (HONOLULU, HI 96811)

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

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

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

- If the organization does not have an office or place of business in the United States, check this box
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)
If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3 month extension of time until November 15, 2002
5 For calendar year 2001 or other tax year beginning and ending
6 If this tax year is for less than 12 months check reason Initial return, Final return, Change in accounting period
7 State in detail why you need the extension Additional time is needed to obtain information regarding certain investments before the return can be completed.

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 \$ 5,000.
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 \$ 37,673.
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: Patrick E. Carmody, CPA Date: 9/19/02

Notice to Applicant - To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
We have not approved this application However, we have granted a 10 day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return
We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting the 10 day grace period
We cannot consider this application because it was filed after the due date of the return for which an extension was requested
Other

Director By: [Signature] Date: [Signature]

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

Name: PATRICK E. CARMODY, CPA
Number and street (include suite, room, or apt no) Or a P O box number: 1000 BISHOP STREET, #505
City or town, province or state, and country (including postal or ZIP code): HONOLULU, HAWAII 96813

EXTENSION APPROVED
AUG 28 2002
UNPAID EXTENSION
SUBJECT TO 12-27-02