

TRUSTEES OF TRUST FUNDS 2010 REPORT

The trustees of the trust funds are responsible for two pools of funds: (1) capital reserves and (2) perpetual or special purpose trusts.

The capital reserve funds (also including the school district capital reserve accounts and scholarship funds) are invested with the New Hampshire Public Deposit Investment Pool (NHPDIP). The details of the activity for these accounts for calendar 2010 follows.

The other trusts, which are primarily cemetery perpetual care funds, are held in an investment account with the Charter Trust Company providing investment management, recordkeeping and state reporting services to the trustees. A report of the cemetery and other perpetual trusts for 2010 is attached. The specific detail of each individual underlying fund is too lengthy to print in the Town report. However, all of the trustees as well as the town office receive periodic statements of this detail from Charter Trust Company. We would be pleased to provide further information to anyone interested.

TRUSTEES OF TRUST FUNDS
Cynthia J. Neily, Clerk
David Webster
Sadie McKinney



Town of Canaan, Common Fund
MS-9, December 2010

PRINCIPAL - ACCT # 5233000094

INCOME - ACCT # 5233000094

DATE	TRUST NAME	HOW INVSTD	% of TOTAL DEC	YTD TOTALS				BALANCE PRINCIPAL YEAR END DEC	YTD TOTALS			BALANCE INCOME YEAR END DEC	TOTAL PRINCIPAL & INCOME DEC	
				BALANCE PRINCIPAL 01/01/10	NEW FUNDS	GAIN / LOSS	EXPEND		BALANCE INCOME 01/01/10	%%%% DEC	NET INCOME			TRANS / EXPEND
	Whittier, Simeon/ Birch Corner	Stcks & Bnds	0.00	312.20	0.00	(4.03)	0.00	308.17	23.36	0.0007	15.30	(19.07)	19.59	327.76
	Canaan Street Cemetery	Stcks & Bnds	0.19	104,745.78	0.00	(1,351.34)	0.00	103,394.44	27,244.73	0.2495	5,132.81	(5,304.39)	27,073.15	130,467.59
	Bicentennial Comm.	Stcks & Bnds	0.00	311.44	0.00	(4.02)	0.00	307.42	40.87	0.0007	15.26	4.28	60.41	367.83
	Atwell / Jones	Stcks & Bnds	0.00	1,103.78	0.00	(14.24)	0.00	1,089.54	175.22	0.0026	54.09	(23.83)	205.48	1,295.02
	Sawyer Hill Cemetery	Stcks & Bnds	0.01	7,132.13	0.00	(92.01)	0.00	7,040.12	563.31	0.0170	349.49	(465.29)	447.52	7,487.64
	St. Mary's Cemetery	Stcks & Bnds	0.00	2,843.25	0.00	(36.68)	0.00	2,806.57	222.78	0.0068	139.33	(183.70)	178.40	2,984.98
	West Canaan Cem/ South Rd	Stcks & Bnds	0.06	27,170.93	0.00	(350.54)	0.00	26,820.39	13,380.12	0.0647	1,331.45	(258.57)	14,453.00	41,273.40
	Wells Cemetery	Stcks & Bnds	0.39	168,724.92	0.00	(2,176.74)	0.00	166,548.18	96,905.46	0.4019	8,267.96	(5,865.86)	99,307.56	265,855.74
	West Farms	Stcks & Bnds	0.01	4,753.51	0.00	(61.33)	0.00	4,692.18	375.45	0.0113	232.93	(310.11)	298.27	4,990.45
	Canaan St./Wells Annex	Stcks & Bnds	0.04	19,408.21	0.00	(250.39)	0.00	19,157.82	8,462.65	0.0462	951.05	(148.26)	9,265.44	28,423.26
	Martha Heiman Bond Cem	Stcks & Bnds	0.00	817.44	1,000.00	(10.56)	0.00	1,806.88	839.66	0.0044	45.88	11.24	896.78	2,703.66
	General	Stcks & Bnds	0.00	0.54	0.00	(0.01)	0.00	0.54	0.66	0.0000	0.03	0.01	0.69	1.23
	Canaan Free Hospital	Stcks & Bnds	0.06	30,919.75	0.00	(398.90)	0.00	30,520.85	7,877.81	0.0737	1,515.15	424.96	9,817.92	40,338.77
	Currier Fund	Stcks & Bnds	0.03	21,912.96	0.00	(282.70)	0.00	21,630.26	2,834.84	0.0522	1,073.79	(2,533.67)	1,374.96	23,005.22
	Town Library	Stcks & Bnds	0.02	12,410.17	0.00	(160.11)	0.00	12,250.07	1,605.48	0.0296	608.13	(1,434.92)	778.69	13,028.76
	Literary Fund	Stcks & Bnds	0.01	3,532.13	0.00	(45.57)	0.00	3,486.56	456.94	0.0084	173.08	(408.40)	221.63	3,708.18
	Town of Canaan	Stcks & Bnds	0.01	3,381.16	0.00	(43.62)	0.00	3,337.54	437.41	0.0081	165.69	(390.94)	212.15	3,549.69
	Davis, Emeline	Stcks & Bnds	0.14	2,166.98	0.00	(27.96)	0.00	2,139.03	107,957.27	0.0052	106.19	(12,187.21)	95,876.25	98,015.27
	Friends of Mascoma School	Stcks & Bnds	0.01	3,977.57	0.00	(51.32)	0.00	3,926.25	4,497.12	0.0095	194.91	54.67	4,746.70	8,672.95
	Historical Museum	Stcks & Bnds	0.00	1,713.77	0.00	(22.11)	0.00	1,691.67	1,246.49	0.0041	83.98	23.55	1,354.03	3,045.69
	R. Colburn Estate	Stcks & Bnds	0.00	1,450.82	0.00	(18.72)	0.00	1,432.11	113.68	0.0035	71.09	19.94	204.72	1,636.82
	TOTAL			418,789.44	1,000.00	(5,402.87)	0.00	414,386.57	275,261.31	1.0000	20,527.59	(28,995.55)	266,793.34	681,179.91



MS - 10 Canaan Trust Funds, January 2009 - December 2009

Shares		Description of Investment	Balance		Proceeds from Sales	Gain / (Loss) from Sales	Adjust. to Book Value	Balance End of Year	Income During Year	Beginning Market Value	Year End Market Value
1/1	12/31		of Year	Purchases							
Money Market Funds											
0	0	NEW HAMPSHIRE MMKT FD	0.00	50,000.00	50,000.00	0.00	0.00	0.00	17.52	0.00	0.00
15,195	42,631	GOVERNMENT II MMKT FD 033	15,195.39	258,815.78	231,380.07	0.00	0.00	42,631.10	4.83	15,195.39	42,631.10
Total Money Market Funds			15,195.39	308,815.78	281,380.07	0.00	0.00	42,631.10	22.35	15,195.39	42,631.10
US Treasury Obligations											
10,000	0	US TREASURY NOTES 3.625% 05/15/13	9,998.05	0.00	10,659.00	660.95	0.00	(0.00)	183.22	10,587.50	0.00
10,000	10,000	US TREASURY NOTES 4.500% 02/15/16	10,348.83	0.00	0.00	0.00	0.00	10,348.83	450.00	10,786.70	11,197.70
40,099	0	US TREAS NTS INFL 1.375% 07/15/18	35,787.12	0.00	42,270.73	1,892.82	4,590.79	0.00	546.12	40,179.80	0.00
Total US Treasury Obligations			56,134.00	0.00	52,929.73	2,553.77	4,590.79	10,348.83	1,179.34	61,554.00	11,197.70
US Government Agencies											
20,000	20,000	FED HOME LOAN BK 4.500% 09/16/13	20,159.40	0.00	0.00	0.00	0.00	20,159.40	900.00	21,593.80	21,839.20
20,000	20,000	FED HOME LOAN BK 5.000% 12/09/16	20,506.75	0.00	0.00	0.00	0.00	20,506.75	1,000.00	21,712.60	22,637.20
20,000	20,000	FED HOME LOAN M C 4.500% 01/15/15	20,326.00	0.00	0.00	0.00	0.00	20,326.00	900.00	21,493.80	22,091.80
2,154	1,761	FEDERAL HOME LOAN MRTG 6.000% 08/01/16	2,149.59	0.00	392.73	0.74	0.00	1,757.60	118.60	2,307.03	1,918.55
18,012	14,636	FED NATL MTGE ASSN 598605 02/15/18	18,383.13	0.00	3,375.42	(69.61)	0.00	14,938.10	741.93	18,835.49	15,576.16
12,375	9,541	FED NATL MTGE ASSN 816387 05/01/20	12,483.32	0.00	2,833.87	(24.80)	0.00	9,624.65	557.29	13,006.90	10,258.27
18,766	13,244	FED NATL MTGE ASSN 928524 07/01/22	18,971.53	0.00	5,521.39	(60.38)	0.00	13,389.76	900.70	19,885.70	14,414.16
32,523	26,944	FED HOME LOAN MC J08127 06/01/23	32,237.96	0.00	5,578.61	0.00	48.80	26,708.15	1,488.54	34,033.84	28,834.29
48,293	26,332	FHLMC REF REMIC 5.500% 12/15/18	48,233.02	0.00	21,961.34	0.00	27.46	26,299.14	2,073.81	50,519.73	27,400.88
Total U.S. Treasury Agencies			193,450.70	0.00	39,663.36	(154.05)	76.26	153,709.55	8,680.87	203,388.89	164,970.51
Corporate & Foreign Bonds											
50,000	0	GTE NORTHWEST INC. 6.300% 06/01/10	49,057.50	0.00	50,000.00	0.00	942.50	0.00	1,575.00	50,970.00	0.00
30,000	30,000	KIMBERLY CLARK CORP 0.625% 02/15/12	29,460.00	0.00	0.00	0.00	0.00	29,460.00	1,687.50	32,320.80	31,581.00
30,000	30,000	UNITED PARCEL SERVICE 5.500% 01/15/18	30,291.90	0.00	0.00	0.00	0.00	30,291.90	1,650.00	32,336.70	34,080.90
0	50,000	UNITED TECHNOLOGIES 5.375% 12/15/17	0.00	55,118.50	0.00	0.00	0.00	55,118.50	1,575.17	0.00	56,543.50
50,000	50,000	AVON PRODUCTS 6.500% 03/01/19	56,321.00	0.00	56,572.00	100.40	150.60	0.00	2,148.61	55,879.00	0.00
50,000	50,000	NOVARTIS SEC'S INV 5.125% 02/10/19	49,911.00	0.00	0.00	0.00	0.00	49,911.00	2,562.50	52,526.50	55,301.50
10,000	10,000	MELLON FDG (BK) 5.500% 11/15/18	10,147.50	0.00	0.00	0.00	0.00	10,147.50	550.00	10,263.70	10,872.90
0	50,000	THERMO FISHER SCIENTIFIC 4.700% 04/27/10	0.00	50,369.00	0.00	0.00	0.00	50,369.00	1,188.06	0.00	52,290.50
Total Corporate & Foreign Bonds			225,188.90	105,487.50	106,572.00	100.40	1,093.10	225,297.90	12,936.84	234,296.70	240,670.30
Municipal Obligations											
0	30,000	INDUSTRY CALLIFORNIA SAL 5.000% 01/01/15	0.00	31,125.00	0.00	0.00	0.00	31,125.00	(545.83)	0.00	31,039.80
0	60,000	DUTCHESS CNTY NY LOC DI 4.191% 07/01/13	0.00	60,000.00	0.00	0.00	0.00	60,000.00	0.00	0.00	59,671.80
Total Municipal Obligations			0.00	91,125.00	0.00	0.00	0.00	91,125.00	(545.83)	0.00	90,711.60
Common Equity Securities											
400	349	AES CORP	8,337.67	0.00	547.22	(515.83)	0.00	7,274.62	0.00	5,324.00	4,250.82
150	100	AIR PRODUCTS & CHEMICALS INC	7,657.50	0.00	3,584.43	1,031.93	0.00	5,105.00	239.00	12,159.00	9,095.00
27	17	APPLE INC	1,708.26	0.00	2,563.85	1,931.16	0.00	1,075.57	0.00	5,689.76	5,483.52
100	87	AT&T INC	4,135.73	0.00	332.05	(205.59)	0.00	3,598.09	157.08	2,803.00	2,556.06
100	80	BOEING CO	8,874.63	0.00	1,431.37	(343.56)	0.00	7,099.70	151.20	5,413.00	5,220.80
100	100	CHEVRON CORP	4,464.00	0.00	0.00	0.00	0.00	4,464.00	284.00	7,699.00	9,125.00
300	295	CISCO SYS INC	8,079.00	0.00	1,297.97	(48.53)	0.00	6,732.50	0.00	7,182.00	5,057.50
100	90	COACH INC	2,838.58	0.00	413.89	130.03	0.00	2,554.72	34.50	3,653.00	4,977.90
0	100	COCA COLA CO	0.00	5,380.81	0.00	0.00	0.00	5,380.81	132.00	0.00	6,577.00
85	74	COLGATE PALMOLIVE CO	5,967.65	0.00	911.99	139.71	0.00	5,195.37	160.89	6,982.75	5,947.38
100	100	CULLEN/FROST	3,940.37	0.00	0.00	0.00	0.00	3,940.37	178.00	5,000.00	6,112.00



Acct # 5233000094

MS - 10 Canaan Trust Funds, January 2009 - December 2009

Shares		Balance	Proceeds	Gain /	Adjust.	Balance	Income	Beginning	Year End		
1/1	12/31	Begin.	from	(Loss)	to Book	End of	During	Market	Market		
	Description of Investment	of Year	Purchases	Sales	from Sales	Value	Year	Value	Value		
66	51	DEERE & CO	4,759.14	0.00	890.38	(191.24)	0.00	3,677.52	67.56	3,569.94	4,235.55
400	330	EMC CORP MASS	5,738.68	0.00	1,305.47	301.20	0.00	4,734.41	0.00	6,988.00	7,557.00
120	120	EXXON MOBIL CORP	6,222.60	0.00	0.00	0.00	0.00	6,222.60	208.80	8,182.80	8,774.40
100	70	GENERAL DYNAMICS CORP	3,742.83	0.00	2,183.66	1,060.81	0.00	2,619.98	138.80	6,817.00	4,967.20
100	0	GENERAL ELECTRIC CO	4,109.00	0.00	1,789.21	(2,319.79)	0.00	0.00	20.00	1,513.00	0.00
200	175	GILEAD SCIENCES INC	5,609.00	0.00	982.23	281.10	0.00	4,907.87	0.00	8,654.00	6,342.00
200	100	HARLEY DAVIDSON INC	9,083.46	0.00	3,336.46	(1,205.27)	0.00	4,541.73	50.00	5,040.00	3,467.00
160	120	HEWLETT PACKARD CO	6,396.76	0.00	1,932.36	333.17	0.00	4,797.57	54.40	8,241.60	5,052.00
100	87	JOHNSON & JOHNSON	6,160.54	0.00	839.78	2.35	0.00	5,323.11	189.94	6,441.00	5,380.95
200	100	JOHNSON CONTROLS	7,288.00	0.00	3,149.95	(494.05)	0.00	3,644.00	78.00	5,448.00	3,820.00
175	150	LAZARD LTD A SHS	4,684.04	0.00	892.23	292.33	0.00	4,084.14	81.26	6,644.75	5,923.50
0	50	MCDONALDS CORP	0.00	3,536.00	0.00	0.00	0.00	3,536.00	85.50	0.00	3,838.00
200	100	METLIFE INC	12,469.46	0.00	4,311.00	(1,923.73)	0.00	6,234.73	74.00	7,070.00	4,444.00
200	175	MICROSOFT	6,401.98	0.00	721.98	(78.27)	0.00	5,601.73	99.50	6,096.00	4,884.25
35	35	MONSANTO CO	4,113.90	0.00	0.00	0.00	0.00	4,113.90	37.64	2,861.25	2,437.40
100	90	NORFOLK SOUTHN CORP	4,299.60	0.00	591.78	202.68	0.00	3,910.50	132.80	5,242.00	5,653.80
100	87	PEPSICO INC	7,903.73	0.00	865.39	(162.09)	0.00	6,876.25	173.52	6,080.00	5,683.71
200	175	PFIZER INC	7,757.50	0.00	423.49	(577.51)	0.00	6,756.50	135.00	3,638.00	3,064.25
150	100	PROCTER & GAMBLE CO	8,135.82	0.00	3,119.44	421.78	0.00	5,438.16	234.63	9,094.50	6,433.00
100	100	TARGET CORP	4,435.00	0.00	0.00	0.00	0.00	4,435.00	84.00	4,837.00	6,013.00
62	62	TEVA PHARMACEUTICAL	2,627.87	0.00	0.00	0.00	0.00	2,627.87	45.72	3,483.16	3,232.06
100	80	UNITED TECHNOLOGIES CORP	3,799.50	0.00	1,464.18	704.28	0.00	3,039.60	144.50	6,941.00	6,297.60
100	87	UNITEDHEALTH GROUP INC	1,821.00	0.00	387.13	150.40	0.00	1,584.27	35.64	3,048.00	3,141.57
205	179	US BANCORP	6,014.68	0.00	692.62	(70.22)	0.00	5,251.84	38.40	4,614.55	4,827.63
226	0	VALERO ENERGY CORP	11,129.28	0.00	4,416.57	(6,712.71)	0.00	0.00	11.30	3,785.50	0.00
100	50	WELLS FARGO & CO	3,375.00	0.00	1,649.97	(37.53)	0.00	1,687.50	15.00	2,699.00	1,549.50
Total Common Equity Securities		204,081.76	8,916.81	47,028.05	(7,902.99)	0.00	158,067.53	3,572.58	198,935.56	181,422.35	
TOTAL ASSETS		694,050.75	514,345.09	527,573.21	(5,402.87)	5,760.15	681,179.91	25,846.15	713,370.54	731,603.56	
Cash	PRINCIPAL - CASH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	INCOME - CASH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fees	BANKING ASSISTANCE FEES	0.00	0.00	0.00	0.00	0.00	0.00	(5,318.56)	0.00	0.00	0.00
TOTAL FUNDS		694,050.75	514,345.09	527,573.21	(5,402.87)	5,760.15	681,179.91	20,527.59	713,370.54	731,603.56	

1. The US Treas NTS Infl asset received a gain in the invested income portion which is reflected in the Adjust to Book Value column. This asset also had TIPS adjustments to the invested income portion and is also reflected in the Adjust to Book Value column.
2. The gain in the invested income portion of the Fed home Loan MC asset is reflected in the Adjust to Book Value column.
3. The gain in the invested income portion of the FHLMC Ref Remic asset is reflected in the Adjust to Book Value column.
4. The gain in the invested income portion from the sale of GTE Northwest Inc. is reflected in the Adjust to Book Value column.
5. The gain in the invested income portion from the sale of Avon Products is reflected in the Adjust to Book Value column.

2010 TOWN OF CANAAN CAPITAL RESERVE FUNDS

<u>Fund Name</u>	<u>Bal. 1/1/2010</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Interest</u>	<u>Bal. 12/31/10</u>
Bridge Repair & Maintenance	194,845.50	149,911.37	79,801.57	522.57	265,477.87
Fire House Fund	201.49				201.49
Fire Truck Fund	245,415.49	30,000.00		514.25	275,929.74
Highway Garage Fund	5,832.35			11.78	5,844.13
Landfill Closure	79,366.20			166.16	79,532.36
Library Renovation	264.46				264.46
New Highway Equipment	66,167.18	30,000.00		145.51	96,312.69
Revaluation Fund	1,712.27	40,000.00		6.47	41,718.74
Road Construction/Maintenance	8,247.46			17.06	8,264.52
Sewer Fund	38,766.71		38,786.27	19.56	0.00
Town Office Renovation	<u>464.13</u>				<u>464.13</u>
Total Capital Reserve	641,283.24	249,911.37	118,587.84	1,403.36	774,010.13
Expendable Funds					
Cemetery Maintenance	40,065.43	2,000.00		85.34	42,150.77
Williams Field Fund	<u>15,287.78</u>	<u>6,253.13</u>		<u>33.95</u>	<u>21,574.86</u>
Total Expendable	55,353.21	8,253.13		119.29	63,725.63
<u>Mascoma Valley Regional</u>					
<u>School District Funds</u>					
Accreditation	17,793.04			37.13	17,830.17
<u>Fund Name</u>	<u>Bal. 1/1/2010</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Interest</u>	<u>Bal. 12/31/10</u>
Computers	56,803.72		8,611.00	113.26	48,305.98
Facilities	184,056.65	35,000.00		406.50	219,463.15
Long Range Planning	15,010.78			31.43	15,042.21
Major Systems Reserve	81,547.18			170.65	81,717.83
Replace Cafeteria Equip.	38,796.76			81.27	38,878.03
Special Education Fund	<u>196,794.86</u>	<u>25,000.00</u>		<u>427.18</u>	<u>222,222.04</u>

Total MVRSD Cap. Reserves	590,802.99	60,000.00	8,611.00	1,267.42	643,459.41
<u>MVRSD Scholarship Funds</u>					
Francis J. Bushee	0.38				0.38
Charlotte Bursley	20,107.27			42.18	20,149.45
Canaan Fairgrounds Fund	1,947.91		100.00	3.65	1,851.56
R. Cardoza Scholarship	9,406.31		500.00	18.85	8,925.16
L. Clough Scholarship	8,803.97	1,784.95	2,000.00	17.81	8,606.73
Dow/Zizza Scholarship	240.28		240.28		0.00
Patricia A. Eastman Scholarship	4,515.01			9.51	4,524.52
Kathleen Gambell Memorial	5,011.97		126.17	10.41	4,896.21
Calvin Hackeman Scholarship	11,444.00			24.09	11,468.09
Ryan J Labrie Trust	6,393.38	50.00		13.57	6,456.95
D. Moulton Scholarship	1,412.92			3.65	1,416.57
Indian River Grange	567.90		106.86		461.04
B. Hill/Ryan Scholarship	<u>6,403.52</u>		<u>1,000.00</u>	<u>11.33</u>	<u>5,414.85</u>
Total MVRSD Scholarship	76,254.82	1,834.95	4,073.31	155.05	74,171.51
GRAND TOTAL ALL FUNDS	1,363,694.26	319,999.45	131,272.15	2,945.12	1,555,366.68