Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTCHESTER MODULAR HOMES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2000

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

WESTCHESTER MODULAR HOMES, INC.

30 REAGANS MILL ROAD
WINGDALE, NY 12594-1101

2b Employer Identification Number (EIN)
06-1162854

2c Sponsor's telephone number
845-832-9400

2d Business code (see instructions)
236110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2014	CHARLES W. HATCHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

WESTCHESTER MODULAR HOMES, INC.

30 REAGANS MILL ROAD
WINGDALE, NY 12594

3b Administrator's EIN
06-1162854

3c Administrator's telephone number
845-832-9400

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	195
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	164
b	Retired or separated participants receiving benefits	**6b**	21
c	Other retired or separated participants entitled to future benefits	**6c**	61
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	246
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	248
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	248
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2P 2Q 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☐		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
WESTCHESTER MODULAR HOMES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WESTCHESTER MODULAR HOMES, INC.

D Employer Identification Number (EIN)
06-1162854

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STACEY BRAUN ASSOCIATES, INC.
377 BROADWAY
NEW YORK, NY 10013

13-2889432

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
WESTCHESTER MODULAR HOMES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WESTCHESTER MODULAR HOMES, INC.

D Employer Identification Number (EIN)
06-1162854

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	7314	9560
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10485873	12091448
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	28629211	33033705
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	39122398	45134713
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	10068364	8913047
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	10068364	8913047
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	29054034	36221666

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	724180	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		724180
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7855888	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		7855888

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		8580068
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	691519	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		691519
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		668186
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	52731	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		52731
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1412436
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7167632
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RICHARD J. SIEGLER CPA **(2)** EIN: 20-4982019

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
WESTCHESTER MODULAR HOMES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WESTCHESTER MODULAR HOMES, INC.

D Employer Identification Number (EIN)
06-1162854

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 14-1822301

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☒ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☒ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 00% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

WESTCHESTER MODULAR HOMES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN - ESOP

FINANCIAL STATEMENTS

DECEMBER 31, 2013 AND 2012

RICHARD J. SIEGLER
Certified Public Accountant

RICHARD J SIEGLER CPA

CERTIFIED PUBLIC ACCOUNTANT
3645 FOXCHASE DR
CLERMONT, FL 34711

MEMBER AICPA / NYSSCPA
LICENSED NEW YORK / FLORIDA

Tel 845-519-9220
RSIEGLERJR@AOL.COM

INDEPENDENT AUDITOR'S REPORT

To the Trustee of
the Westchester Modular Homes, Inc.
Employee Stock Ownership Plan - ESOP

Report on the Financial Statements

I have audited the accompanying financial statements of Westchester Modular Homes, Inc. Employee Stock Ownership Plan - ESOP as of December 31, 2013 and 2012, which comprise the statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Westchester Modular Homes, Inc. Employee Stock Ownership Plan - ESOP, as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended , in accordance with accounting principles generally accepted in the United States of America.

Sincerely,

Richard J Siegler CPA

RICHARD J. SIEGLER, C.P.A.

Clermont, Florida
May 14, 2014

RICHARD J. SIEGLER
Certified Public Accountant

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2012			2013		
	Allocated	*Unallocated*	*Total*	*Allocated*	*Unallocated*	*Total*
ASSETS						
Investment in sponsor company common stock, at fair value	$18,611,490	$10,017,722	$28,629,212	$23,126,070	$ 9,907,635	$33,033,705
Other Investments, at Fair Value						
Money Funds	389,770	-0-	389,770	1,213,859	-0-	1,213,859
Stocks and Closed End Funds	4,182,617	-0-	4,182,617	4,994,954	-0-	4,994,954
US Treasury/Corp. Bonds	5,275,196	-0-	5,275,196	5,613,832	-0-	5,613,832
Accrued Interest	40,183	-0-	40,183	26,597	-0-	26,597
Mortgage Backed Securities	598,107	-0-	598,107	242,206	-0-	242,206
Total Other Investments	10,485,873	-0-	10,485,873	12,091,448	-0-	12,091,448
Receivables:						
Dividend Receivable	-0-	-0-	-0-	-0-	-0-	-0-
Cash	7,313	-0-	7,313	9,560	-0-	9,560
TOTAL ASSETS	$29,104,676	$10,017,722	$39,122,398	$35,227,078	$ 9,907,635	$45,134,713
LIABILITIES						
Distribution Payable	-0-	-0-	-0-	-0-	-0-	-0-
Loan Payable	-0-	10,068,364	10,068,364	-0-	8,913,047	8,913,047
TOTAL LIABILITIES	-0-	10,068,364	10,068,364	-0-	8,913,047	8,913,047
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$29,104,676	$(50,642)	$29,054,034	$35,227,078	$ 994,588	$36,221,666

The accountant's report and the accompanying notes are an integral part of these financial statements.

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2012			2013		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS						
Investment Income:						
Net Unrealized (Depreciation) Appreciation In Market Value of Co. Stock	$ 660,784	$ 440,340	$ 1,101,124	$ 2,863,306	$ 1,541,188	$ 4,404,494
Interest and Dividends and Investment Gains (Losses)	572,124	-0-	572,124	1,155,574	-0-	1,155,574
"S" Distributions	1,091,497	1,169,775	2,261,272	1,196,497	1,099,323	2,295,820
Contributions	-0-	653,728	653,728	-0-	724,180	724,180
Allocation of 110,085 and 110,085 shares of common stock of sponsor company, at market	1,431,105	-0-	1,431,105	1,651,275	-0-	1,651,275
TOTAL ADDITIONS TO NET ASSETS	3,755,510	2,263,843	6,019,353	6,866,652	3,364,691	10,231,343
DEDUCTIONS FROM NET ASSETS						
Benefits Paid	596,110	-0-	596,110	691,519	-0-	691,519
Investment Advisor Fees	47,061	-0-	47,061	52,731	-0-	52,731
Interest Expense	-0-	746,074	746,074	-0-	668,186	668,186
Allocation of 110,085 and 110,085 shares of common stock of sponsor company, at market	-0-	1,431,105	1,431,105	-0-	1,651,275	1,651,275
Total Deduction From Net Assets	643,171	2,177,179	2,820,350	744,250	2,319,461	3,063,711
NET (DECREASE) INCREASE	3,112,339	86,664	3,199,003	6,122,402	1,045,230	7,167,632
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	25,992,337	(137,306)	25,855,031	29,104,676	(50,642)	29,054,034
END OF YEAR	$29,104,676	$(50,642)	$29,054,034	$35,227,078	$ 994,588	$36,221,666

The accountant's report and the accompanying notes are an integral part of these financial statements.

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
NOTES TO FINANCIAL STATEMENT

NOTE A - PLAN DESCRIPTION

The following brief description of the sponsor company Employee Stock Ownership Plan (The Plan) is provided for general information purposes only. Participants should refer to the plan agreement for complete information.

Westchester Modular Homes, Inc. established the Westchester Modular Homes, Inc. Employee Stock Ownership Plan and Money Purchase Pension Plan which was adopted effective as of January 1, 2000. The Plan operates as a leveraged Employee Stock Ownership Plan (ESOP), and is designed to comply with Section 4975(E)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by an Employee Benefits Administration Committee comprising up to three persons appointed by the Board of Directors of Westchester Modular Homes, Inc. Charles W. Hatcher is the Plan's Trustee.

The Plan purchased 100% of the Westchester Modular Homes, Inc. common shares through a promissory note issued by the ESOP to a selling shareholder. The borrowing is to be repaid over a period of twenty years by contributions and "S" distributions to the Trust Fund. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees accounts in accordance with applicable regulations under the code. Shares vest on a seven year vesting schedule.

The borrowing is collateralized by the unallocated shares of stock. The selling shareholder has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan for the years 2012 and 2011, present separately the assets and liabilities and changes therein pertaining to:

1) The accounts of employees with vested rights in allocated stock (allocated) and
2) Stock not yet allocated to employees (unallocated)

Eligibility

Employees of the company and its participating subsidiaries are generally eligible to participate in the Plan retroactively to the first day of the Plan year (each January 1) during the plan year in which you first complete 1,000 hours of service, provided you have attained age eighteen (18). Participants who do not have at least 1,000 hours of service during such Plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of company contributions for such year.

Payment of Benefits

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the company and its participating subsidiaries. Notwithstanding the other provisions, the Plan shall not be required to distribute any employee securities acquired with the proceeds of a securities acquisition loan until the close of the Plan year in which such securities acquisition loan has been repaid in full.

The accountant's report and the accompanying notes are an integral part of these financial statements.

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
NOTES TO FINANCIAL STATEMENT

Voting Rights
Each participant shall be entitled to direct the voting of any voting shares of company stock allocated to your company stock account with respect to any vote required for the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all the assets of a trade or business. In accordance with instructions from the Plan committee, the Trustee shall vote any unallocated shares held by the trust as well as any allocated shares for which a participant has failed to give timely voting direction.

Termination
The company has the right to terminate or amend the Plan at any time, but such action will not act to deprive any participant of the nonforfeiture plan benefit which was accrued to participant under the Plan at the time of such an event. Upon termination of the Plan, the trust will be maintained until the Plan benefits of all participants have been distributed in accordance with the terms of the Plan.

Participant Accounts
The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' non vested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting
If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants vest 20% per year of service starting in the third year and are 100% vested after seven years of service.

Put Option
Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification
Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In

each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution.

Participant Accounts and Forfeitures

Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the Plan year. Forfeitures of terminated non vested account balances allocated to remaining participants at December 31, 2013 and 2012 totaled $?????? and $87,405 respectively. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance to all participant's beginning of the year account balances.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Subsequent events were evaluated through May 14, 2014, which is the date the Financial Statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The common shares of the company are valued at fair value on December 31, 2013 and 2012. Fair value is determined by annual independent appraisals.

Dividend income is accrued on the ex-dividend date.

Purchases and Sales of Securities are recorded on a trade date basis. Realized gains and losses from security transactions are reported on the average cost method.

Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows or other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The accountant's report and the accompanying notes are an integral part of these financial statements.

Operating Expenses
All expenses of maintaining the Plan are paid by the Company except direct investment fees.

NOTE C - FAIR VALUE MEASUREMENTS
The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different value measurement at the reporting date.

The following tables present fair value measurement information for certain financial instruments. The carrying values of receivables, cash, and interest payable included in the accompanying statement of net assets available for benefits approximated fair value at December 31, 2013 and 2012, and are thus not included in the following table:

Other Investments:	2012		2013	
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Fair Value	Quoted Price In Active Markets for Identical Assets (Level 1)
Money Funds	$ 389,770	$ 389,770	$ 1,213,859	$ 1,213,859
Stocks and Closing End Funds	4,182,617	4,182,617	5,613,832	5,613,832
US Treasury/Corp. Bonds	5,275,196	5,275,196	4,707,964	4,707,964
Accrued Interest	40,183	40,183	26,597	26,597
Mortgage Backed Securities	598,107	598,107	242,206	242,206
Total	$10,485,873	$10,485,873	$12,091,448	$12,091,448

		Fair Value Measurements At Reporting Date Using Significant Unobservable Inputs (Level 3)
	Fair Value	
December 31, 2012		
Sponsor company common stock	$28,629,211	$28,629,211
December 31, 2013		
Sponsor company common stock	$33,033,705	$33,033,705

The accountant's report and the accompanying notes are an integral part of these financial statements.

NOTE C - FAIR VALUE MEASUREMENTS (continued)

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 3 Fair Value Measurements

The fair value of the sponsor company common stock is determined by an annual independent appraisal. This appraisal was based on a combination of the market and income valuation methods consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of company assets and liabilities. The following table provides further details of this Level 3 fair value measurement. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves plan management's selection of an independent appraiser under contract for a term of 3 years with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which plan management, along with the ESOP trustee, reviews in detail, discusses and approves. The results of this process are documented in minutes of the plan fiduciary.

Sponsor Company Common Stock

December 31, 2013

Beginning balance	$28,629,211
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	4,404,494
Ending Balance	$33,033,705
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	$ 4,404,494

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2013, are reported in net unrealized appreciation in fair value of investments.

The accountant's report and the accompanying notes are an integral part of these financial statements.

NOTE C - FAIR VALUE MEASUREMENTS (continued)

December 31, 2012

Beginning balance	$27,528,088
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	1,101,124
Ending balance	$28,629,211

Total gains or losses for the year included in changes in net assets available for benefits for the year ended December 31, 2012, are reported in net unrealized appreciation in fair value of investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Quantitative Information About Significant Unobservable Inputs Used In Level 3 Fair Value Measurements

The following table sets forth the basic assumption used in arriving at fair value and the range of value for unobservable inputs.

Description	*Fair Value*	*Valuation Techniques*	*Unobservable Input*	*Rate Applied*
Sponsor Company Common Stock	*$33,033,705*	*Capitalization of Cash Flows*	*Capitalization of Cash Flows*	*30%*
			Current Earnings	*10%*
			Projected Earnings	*45%*
			Discount for lack of Marketability	*10%*
			Equity	*15%*
		Excess Working Capital	*Excess Working Capital*	*24%*
			Discount for lack of Marketability	*10%*

The accountant's report and the accompanying notes are an integral part of these financial statements.

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
NOTES TO FINANCIAL STATEMENT

NOTE D - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 24, 2013, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE E - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of sponsor company common shares, are held by the Trustee of the Plan.

Company contributions are held and managed by the Trustee, which invests cash received, interest and dividend income and market distributions to participants. The trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through "S" Distribution as determined by the company.

Certain administrative functions are performed by officers or employees of the company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses of the trust will be paid by the trust if they are not paid by the company. In 2013 and 2012, the company paid $19,787 and $19,865 respectively, in administrative expenses on behalf of the ESOP.

The accountant's report and the accompanying notes are an integral part of these financial statements.

WESTCHESTER MODULAR HOMES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN - ESOP
NOTES TO FINANCIAL STATEMENT

NOTE F - INVESTMENT

The Plan's investment in sponsor company common shares at December 31, is as follows:

	December 31, 2012		December 31, 2013	
	Allocated	Unallocated	Allocated	Unallocated
Number of Shares	1,431,653	770,594	1,541,738	660,509
Cost	$12,741,712	$ 6,858,287	$13,721,468	$ 5,878,530
Estimated Fair Value	$18,611,490	$10,017,722	$23,126,070	$ 9,907,635

NOTE G - LOAN PAYABLE

On January 1, 2000, the Plan entered into an $19,600,000 promissory note with former sole shareholder. The Plan purchased 100% of the outstanding stock of the company. Unallocated shares are collateral for the loan. The note provides for the loan to be repaid over twenty years. The scheduled amortization of the loan for the next five years and thereafter is as follows: 2015-$1,328,390; 2016-$1,424,420; 2017-$1,527,392; 2018-$1,637,807 and thereafter - $1,756,204. The loan bears interest at a fixed rate of 7%.

NOTE H - EMPLOYER CONTRIBUTIONS

The company is obligated to make contributions and "S" Distributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its promissory note.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO FORMS 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, to Forms 5500.

	2012	2013
Net Assets Available for Benefits per ESOP 5500	$29,054,034	$36,221,666
Net Assets Available for Benefits per MPPP 5500	-0-	-0-
Net Assets Available for Benefits per Financial Statements	$29,054,034	$36,221,666

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, to Forms 5500.

	2012	2013
Net Income per ESOP 5500	$ 3,199,003	$ 7,167,632
Net Income per MPPP 5500	-0-	-0-
Net Income per Financial Statement	$ 3,199,003	$ 7,167,632

The accountant's report and the accompanying notes are an integral part of these financial statements.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► WESTCHESTER MODULAR HOMES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Employer Identification Number:► 06-1162854

For plan year (beginning/ending):► 1/1/2013 - 12/31/2013 Plan number:► 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	WESTCHESTER MODULAR HOMES, INC.	2202247 SHARES COMMON STOCK	19600000	33033705

CLIENT STATEMENT | For the Period December 1-31, 2013

Morgan Stanley

#BWNJGWM

00000873 05 AT 1.391 05 TR 00017 MSADT131 100000

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &
MONEY PURCHASE TRUST SB# 408
30 REAGANS MILL ROAD
WINGDALE NY 12594-1101

TOTAL VALUE LAST PERIOD (as of 11/30/13)	$11,548,966.12
NET CREDITS/DEBITS/TRANSFERS	568,241.04
CHANGE IN VALUE	(25,759.43)
TOTAL VALUE OF YOUR ACCOUNTS (as of 12/31/13)	**$12,091,447.73**

(Total Values include accrued interest)

Your Branch

31 WEST 52ND STREET 23RD FLOOR
NEW YORK, NY 10019
Telephone: 212-603-6100
Alt. Phone: 800-843-0211
Fax: 212-765-1057

Client Service Center

800-844-6119
Mon-Fri 8 AM - 8 PM ET
Sat-Sun Closed

Access your accounts online

www.morganstanley.com/online

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Bradley Marks
Vice President
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Senior Vice President
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212 230-3430

Jordan Rhodes
Vice President
Jordan.K.Rhodes@msgraystone.com
212 230-3524

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Morgan Stanley Smith Barney LLC. Member SIPC.

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

	Account Number	Beginning Value (12/1/13)	Funds Credited/(Debited)	Security/Currency Transfers Rcvd/(Dlvd)	Change in Value	Ending Value (12/31/13)	Income/ This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)
TOTAL ACCOUNTS		**$11,548,966**	**$568,241**	**—**	**$(25,759)**	**$12,091,447**	**$16,801** **$218,146**	**$431,588**	**$1,780,002**
Retirement Accounts (The designation of short-term or long-term gain/(loss) is not applicable for these accounts.)									
WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP & RPM EMPLOYEE STOCK OWNERSHIP PLAN	013-114006-608	11,548,966	568,241	—	(25,759)	12,091,447	16,801 218,146	431,588	1,780,002
WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP & RPM EMPLOYEE STOCK OWNERSHIP PLAN	013-110149-608	—	—	—	—	—	— —	—	—
Total Retirement Accounts		$11,548,966	$568,241	—	$(25,759)	$12,091,447	$16,801 $218,146	$431,588	$1,780,002

*This summary may include assets held in either brokerage and/or advisory accounts. Visit http://www.morganstanley.com/ourcommitment to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and expanded Disclosures for additional information. *This account had no activity and held no assets this period, so a statement has not been included.*

Consolidated Summary

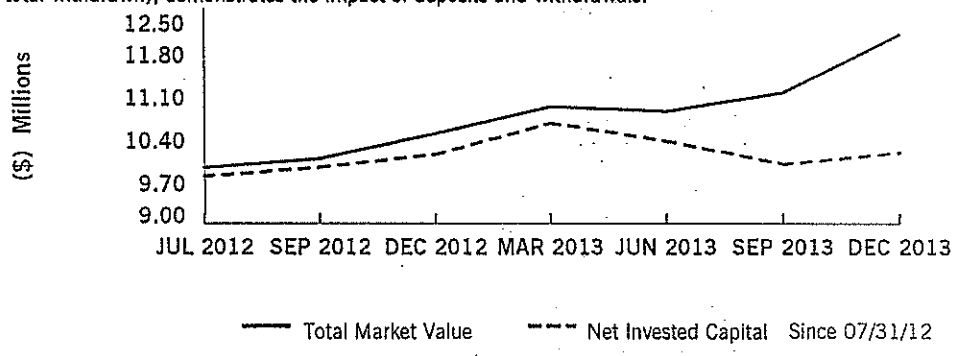
CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/13-12/31/13)	This Year (1/1/13-12/31/13)
TOTAL BEGINNING VALUE	$11,548,966.12	$10,485,873.22
Credits	450,000.00	(2,144,640.58)
Debits	118,241.04	2,230,579.36
Security Transfers	—	(49,230.50)
Accrued Interest On Security Transfers	—	(54.94)
Net Credits/Debits/Transfers	$568,241.04	$36,653.34
Change in Value	(25,759.43)	1,568,921.17
TOTAL ENDING VALUE	$12,091,447.73	$12,091,447.73

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

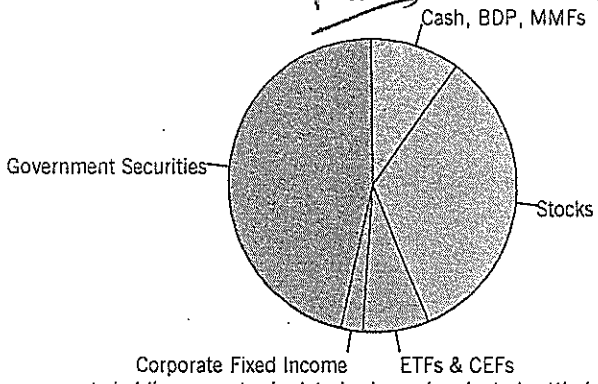
CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may also exclude transactions in Annuities or where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.

ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, BDP, MMFs*	$1,213,859.44	10.0
Stocks	4,089,085.56	33.8
ETFs & CEFs	905,867.55	7.5
Corporate Fixed Income^	299,652.14	2.5
Government Securities^	5,582,983.04	46.2
TOTAL VALUE^	$12,091,447.73	100.0%

*This allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications are not intended to serve as a suitability analysis. * FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. ^ Includes Estimated Accrued Interest*

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Consolidated Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/13)	This Period (as of 12/31/13)
Cash, BDP, MMFs	$564,062.45	$1,213,859.44
Stocks	3,969,617.36	4,089,085.56
ETFs & CEFs	884,826.75	905,867.55
Corporate Fixed Income ^	327,580.08	299,652.14
Government Securities ^	5,802,879.48	5,582,983.04
Total Assets	**$11,548,966.12**	**$12,091,447.73**
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$11,548,966.12**	**$12,091,447.73**

CASH FLOW

	This Period (12/1/13-12/31/13)	This Yea (1/1/13-12/31/13
OPENING CASH, BDP, MMFs	**$564,062.45**	**$619,663.43**
Purchases	(73,812.68)	(2,295,835.40)
Sales and Redemptions	133,442.83	2,644,906.37
2012 Net Unsettled Purch/Sales	N/A	(229,893.61)
Return of Principal	5,124.15	170,933.82
Income	16,801.65	218,146.05
Total Investment Related Activity	**$81,555.95**	**$508,257.23**
Electronic Transfers-Credits	450,000.00	499,495.29
Other Credits	—	(2,644,135.87)
Other Debits	118,241.04	2,230,579.36
Total Cash Related Activity	**$568,241.04**	**$85,938.78**
CLOSING CASH, BDP, MMFs	**$1,213,859.44**	**$1,213,859.44**

Account Summary

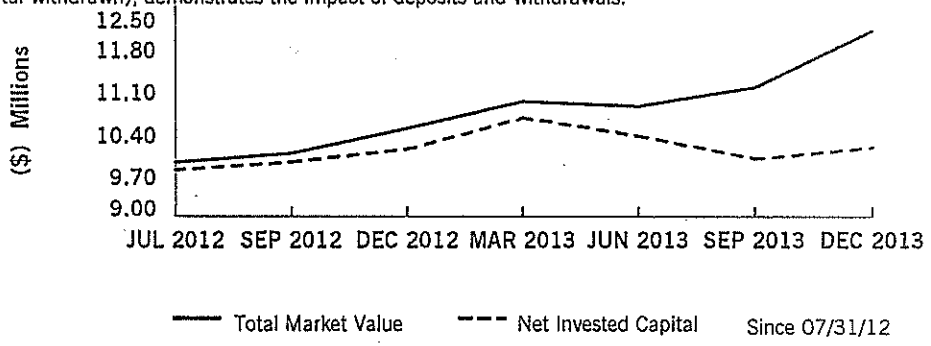
Retirement Account 013-114006-608 WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP &

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/13-12/31/13)	This Year (1/1/13-12/31/13)
TOTAL BEGINNING VALUE	$11,548,966.12	$10,485,873.22
Credits	450,000.00	(2,144,640.58)
Debits	118,241.04	2,230,579.36
Security Transfers	—	(49,230.50)
Accrued Interest On Security Transfers	—	(54.94)
Net Credits/Debits/Transfers	$568,241.04	$36,653.34
Change in Value	(25,759.43)	1,568,921.17
TOTAL ENDING VALUE	$12,091,447.73	$12,091,447.73

CHANGE IN VALUE OVER TIME

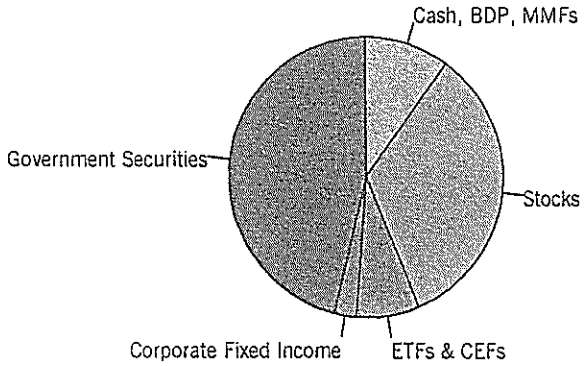
The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may also exclude transactions in Annuities or where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.

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ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, BDP, MMFs*	$1,213,859.44	10.0
Stocks	4,089,085.56	33.8
ETFs & CEFs	905,867.55	7.5
Corporate Fixed Income ^	299,652.14	2.5
Government Securities ^	5,582,983.04	46.2
TOTAL VALUE ^	$12,091,447.73	100.0%

*This allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications are not intended to serve as a suitability analysis. * FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. ^ Includes Estimated Accrued Interest*

Account Summary

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/13)	This Period (as of 12/31/13)
Cash, BDP, MMFs	$564,062.45	$1,213,859.44
Stocks	3,969,617.36	4,089,085.56
ETFs & CEFs	884,826.75	905,867.55
Corporate Fixed Income^	327,580.08	299,652.14
Government Securities^	5,802,879.48	5,582,983.04
Total Assets	**$11,548,966.12**	**$12,091,447.73**
TOTAL VALUE	**$11,548,966.12**	**$12,091,447.73**

CASH FLOW

	This Period (12/1/13-12/31/13)	This Y (1/1/13-12/31/1
OPENING CASH, BDP, MMFs	**$564,062.45**	$619,663.4
Purchases	(73,812.68)	(2,295,835.4
Sales and Redemptions	133,442.83	2,644,906.3
2012 Net Unsettled Purch/Sales	N/A	(229,893.6
Return of Principal	5,124.15	170,933.8
Income	16,801.65	218,146.0
Total Investment Related Activity	**$81,555.95**	$508,257.2
Electronic Transfers-Credits	450,000.00	499,495.2
Other Credits	—	(2,644,135.8
Other Debits	118,241.04	2,230,579.3
Total Cash Related Activity	**$568,241.04**	$85,938.7
CLOSING CASH, BDP, MMFs	**$1,213,859.44**	$1,213,859.4

INCOME SUMMARY

	This Period (12/1/13-12/31/13)	This Year (1/1/13-12/31/13)
Dividends	$9,422.95	$79,079.86
Long Term Capital Gains Distributions	—	—
Interest	7,378.70	139,066.19
Other Income	—	—
INCOME	**$16,801.65**	**$218,146.05**
TOTAL INCOME	**$16,801.65**	**$218,146.05**

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/13-12/31/13)	Realized This Year (1/1/13-12/31/13)	Unrealiz Inception to Da (as of 12/31/1
TOTAL GAIN/(LOSS)	**$19,955.85**	**$431,588.18**	$1,780,002.2

Gain/(Loss) Summary information is provided for informational purposes only and should not be used fo tax preparation. This information may change due to basis adjustments.
Refer to the Gain/(Loss) Information in the Expanded Disclosures for additional information.

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/13-12/31/13)	This Year (1/1/13-12/31/13)
Accrued Interest Paid	—	$2,866.55
U.S. Treasury Coupon Interest	5,715.63	108,771.97

Category	This Period (12/1/13-12/31/13)	This Y (1/1/13-12/31/
Accrued Interest Received	189.13	10,755.9

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

Investment Objectives†: Capital Appreciation, Income
RPM EMPLOYEE STOCK OWNERSHIP PLAN

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period indicated, may not reflect the value that could be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated annual income and estimated yield for certain securities may include return of principal or capital gains which could overstate such estimates. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment and, it does not reflect changes in its price, which may fluctuate. Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, see "Special Considerations Regarding Structured Products" in the Disclosures. New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$99,663.76			
MORGAN STANLEY BANK N.A. #	869,195.68	435.00	—	0.050
MORGAN STANLEY PRIVATE BANK NA #	245,000.00	123.00	—	0.050
BANK DEPOSITS	$1,114,195.68	$558.00		

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, BDP, AND MMFs	10.0%	$1,213,859.44	$558.00
			$0.00

 # Bank Deposits are held at either: (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

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STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney LL does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACTAVIS PLC (ACT)	12/2/13	100.000	$162.320	$16,232.00	**$16,800.00**	$568.00 ST	—	—
Share Price: $168.000; Rating: Morgan Stanley: 1, S&P: 1								
ALLSTATE CORP (ALL)	4/8/13	650.000	50.146	32,594.90	**35,451.00**	2,856.10 ST	650.00	1.83
Share Price: $54.540; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 01/02/14								
AMERICAN EXPRESS CO (AXP)	3/18/02	50.000	36.404	1,820.19	4,536.50	2,716.31 LT 1		
	8/13/03	100.000	39.161	3,916.09	9,073.00	5,156.91 LT		
	12/29/05	100.000	51.130	5,113.00	9,073.00	3,960.00 LT		
	5/1/09	150.000	24.948	3,742.17	13,609.50	9,867.33 LT		
	5/11/09	200.000	26.557	5,311.48	18,146.00	12,834.52 LT		
	Total	600.000		19,902.93	**54,438.00**	34,535.07 LT	552.00	1.01
Share Price: $90.730; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 02/2014								
AMERICAN TOWER REIT COM (AMT)	5/1/09	100.000	31.196	3,119.56	7,982.00	4,862.44 LT		
	6/19/09	100.000	29.698	2,969.84	7,982.00	5,012.16 LT		
	8/7/09	75.000	32.300	2,422.50	5,986.50	3,564.00 LT		
	Total	275.000		8,511.90	**21,950.50**	13,438.60 LT	319.00	1.45
Share Price: $79.820; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
AMPHENOL CORP NEW CL A (APH)	3/11/05	50.000	20.019	1,000.97	4,459.00	3,458.03 LT 1		
	4/24/07	100.000	35.350	3,535.00	8,918.00	5,383.00 LT		
	5/11/09	200.000	31.347	6,269.48	17,836.00	11,566.52 LT		
	8/7/09	100.000	33.348	3,334.84	8,918.00	5,583.16 LT		
	4/20/12	150.000	57.947	8,692.05	13,377.00	4,684.95 LT		
	Total	600.000		22,832.34	**53,508.00**	30,675.66 LT	480.00	0.89
Share Price: $89.180; Rating: S&P: 2; Next Dividend Payable 01/02/14								
APPLE INC (AAPL)	12/27/05	25.000	74.510	1,862.75	14,025.50	12,162.75 LT		
	6/17/09	25.000	135.700	3,392.50	14,025.50	10,633.00 LT		
	8/31/11	50.000	383.660	19,183.00	28,051.00	8,868.00 LT		
	1/12/12	25.000	421.430	10,535.75	14,025.50	3,489.75 LT		
	2/24/12	20.000	520.450	10,409.00	11,220.40	811.40 LT		
	Total	145.000		45,383.00	**81,347.90**	35,964.90 LT	1,769.00	2.17
Share Price: $561.020; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 02/2014								
ASPEN TECHNOLOGY INC (AZPN)	12/14/12	350.000	25.765	9,017.61	14,630.00	5,612.39 LT		
	12/27/12	1,000.000	26.916	26,915.80	41,800.00	14,884.20 LT		

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,350.000		35,933.41	**56,430.00**	20,496.59 LT	—	—
Share Price: $41.800								
AT&T INC (T)	1/13/09	100.000	25.768	2,576.78	3,516.00	939.22 LT		
	6/17/09	100.000	24.200	2,420.00	3,516.00	1,096.00 LT		
	4/9/12	100.000	30.757	3,075.72	3,516.00	440.28 LT		
	4/20/12	125.000	31.068	3,883.44	4,395.00	511.56 LT		
	6/18/12	125.000	35.849	4,481.13	4,395.00	(86.13) LT		
	12/27/12	100.000	33.556	3,355.61	3,516.00	160.39 LT		
	Total	650.000		19,792.68	**22,854.00**	3,061.32 LT	1,196.00	5.23
Share Price: $35.160; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/2014								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	4/8/13	300.000	105.269	31,580.70	35,568.00	3,987.30 ST		
	7/8/13	75.000	115.360	8,652.00	8,892.00	240.00 ST		
	Total	375.000		40,232.70	**44,460.00**	4,227.30 ST	—	—
Share Price: $118.560; Rating: S&P: 2								
BIOGEN IDEC INC (BIIB)	10/25/11	100.000	107.915	10,791.54	27,957.20	17,165.66 LT		
	2/24/12	50.000	116.490	5,824.50	13,978.60	8,154.10 LT		
	4/20/12	50.000	128.690	6,434.50	13,978.60	7,544.10 LT		
	Total	200.000		23,050.54	**55,914.40**	32,863.86 LT	—	—
Share Price: $279.572; Rating: S&P: 2								
BLACKROCK INC (BLK)	3/15/11	175.000	186.539	32,644.33	**55,382.25**	22,737.92 LT	1,176.00	2.12
Share Price: $316.470; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
BOEING CO (BA)	5/11/09	175.000	44.867	7,851.80	23,885.75	16,033.95 LT		
	6/17/09	100.000	48.708	4,870.84	13,649.00	8,778.16 LT		
	10/18/10	100.000	70.248	7,024.80	13,649.00	6,624.20 LT		
	Total	375.000		19,747.44	**51,183.75**	31,436.31 LT	1,095.00	2.13
Share Price: $136.490; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
CBRE GROUP INC (CBG)	2/24/12	450.000	18.557	8,350.65	11,835.00	3,484.35 LT		
	4/20/12	1,400.000	18.467	25,853.80	36,820.00	10,966.20 LT		
	12/27/12	200.000	19.417	3,883.34	5,260.00	1,376.66 LT		
	Total	2,050.000		38,087.79	**53,915.00**	15,827.21 LT	—	—
Share Price: $26.300; Rating: S&P: 2								
CENTURYLINK INC (CTL)	5/1/09	100.000	28.038	2,803.78	3,185.00	381.22 LT		
	5/11/09	300.000	30.997	9,299.22	9,555.00	255.78 LT		
	10/18/10	50.000	39.980	1,999.00	1,592.50	(406.50) LT		
	Total	450.000		14,102.00	**14,332.50**	230.50 LT	972.00	6.78
Share Price: $31.850; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								

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Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CHEVRON CORP (CVX)	5/1/09	50.000	66.288	3,314.39	6,245.50	2,931.11 LT		
	5/11/09	100.000	68.017	6,801.74	12,491.00	5,689.26 LT		
	6/17/09	100.000	69.008	6,900.84	12,491.00	5,590.16 LT		
	2/24/12	100.000	109.287	10,928.70	12,491.00	1,562.30 LT		
	4/20/12	100.000	102.730	10,273.00	12,491.00	2,218.00 LT		
	12/27/12	50.000	108.050	5,402.50	6,245.50	843.00 LT		
	Total	500.000		43,621.17	62,455.00	18,833.83 LT	2,000.00	3.20
Share Price: $124.910; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
CHUBB CORP (CB)	9/8/10	325.000	55.839	18,147.71	31,404.75	13,257.04 LT		
	12/27/12	100.000	74.383	7,438.34	9,663.00	2,224.66 LT		
	Total	425.000		25,586.05	41,067.75	15,481.70 LT	748.00	1.82
Share Price: $96.630; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 01/07/14								
CHURCH & DWIGHT CO INC (CHD)	5/1/09	100.000	27.300	2,729.95	6,628.00	3,898.05 LT		
	8/7/09	200.000	28.873	5,774.67	13,256.00	7,481.33 LT		
	8/12/09	250.000	28.884	7,221.05	16,570.00	9,348.95 LT		
	1/28/11	150.000	34.435	5,165.25	9,942.00	4,776.75 LT		
	Total	700.000		20,890.92	46,396.00	25,505.08 LT	784.00	1.68
Share Price: $66.280; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
CISCO SYS INC (CSCO)	3/15/13	1,300.000	21.868	28,427.75	29,159.00	731.25 ST	884.00	3.03
Share Price: $22.430; Rating: S&P: 2; Next Dividend Payable 01/2014								
CITIGROUP INC NEW (C)	10/25/11	800.000	31.068	24,854.56	41,688.00	16,833.44 LT		
	12/27/12	200.000	38.920	7,784.00	10,422.00	2,638.00 LT		
	Total	1,000.000		32,638.56	52,110.00	19,471.44 LT	40.00	0.07
Share Price: $52.110; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 02/2014								
COLGATE PALMOLIVE CO (CL)	6/17/09	250.000	34.844	8,711.05	16,302.50	7,591.45 LT		
	2/1/13	100.000	54.530	5,453.00	6,521.00	1,068.00 ST		
	3/15/13	70.000	56.225	3,935.75	4,564.70	628.95 ST		
	Total	420.000		18,099.80	27,388.20	7,591.45 LT 1,696.95 ST	571.20	2.08
Share Price: $65.210; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 02/2014								
CONS EDISON INC (HLDG CO) (ED)	2/17/10	100.000	42.857	4,285.70	5,528.00	1,242.30 LT		
	6/25/10	100.000	43.607	4,360.71	5,528.00	1,167.29 LT		
	10/18/10	150.000	49.147	7,372.07	8,292.00	919.93 LT		
	12/16/10	75.000	49.370	3,702.75	4,146.00	443.25 LT		
	4/9/12	50.000	57.730	2,886.50	2,764.00	(122.50) LT		

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	475.000		22,607.73	**26,258.00**	3,650.27 LT	1,168.50	4.45
Share Price: $55.280; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2014								
COOPER CO INC NEW (COO)	12/14/12	250.000	95.470	23,867.52	30,960.00	7,092.48 LT		
	12/27/12	150.000	92.577	13,886.60	18,576.00	4,689.40 LT		
	Total	400.000		37,754.12	**49,536.00**	11,781.88 LT	24.00	0.04
Share Price: $123.840; Rating: S&P: 2; Next Dividend Payable 02/2014								
COSTCO WHOLESALE CORP NEW (COST)	8/30/13	350.000	111.897	39,164.09	**41,657.00**	2,492.91 ST	434.00	1.04
Share Price: $119.020; Rating: S&P: 2; Next Dividend Payable 02/2014								
CSX CORP (CSX)	8/15/11	750.000	22.968	17,226.00	21,577.50	4,351.50 LT		
	10/25/11	350.000	21.368	7,478.73	10,069.50	2,590.77 LT		
	4/20/12	200.000	21.817	4,363.40	5,754.00	1,390.60 LT		
	2/1/13	200.000	22.078	4,415.54	5,754.00	1,338.46 ST		
	8/30/13	200.000	24.660	4,931.98	5,754.00	822.02 ST		
	Total	1,700.000		38,415.65	**48,909.00**	8,332.87 LT 2,160.48 ST	1,020.00	2.08
Share Price: $28.770; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
CUMMINS INC (CMI)	8/18/10	50.000	81.907	4,095.36	7,048.50	2,953.14 LT		
	9/8/10	75.000	82.210	6,165.75	10,572.75	4,407.00 LT		
	2/24/12	75.000	122.350	9,176.25	10,572.75	1,396.50 LT		
	8/29/12	100.000	97.870	9,787.00	14,097.00	4,310.00 LT		
	Total	300.000		29,224.36	**42,291.00**	13,066.64 LT	750.00	1.77
Share Price: $140.970; Rating: S&P: 1; Next Dividend Payable 03/2014								
DEERE & CO (DE)	5/1/09	50.000	42.900	2,145.00	4,566.50	2,421.50 LT		
	5/11/09	100.000	44.185	4,418.47	9,133.00	4,714.53 LT		
	6/17/09	100.000	41.117	4,111.67	9,133.00	5,021.33 LT		
	6/19/09	50.000	40.160	2,008.00	4,566.50	2,558.50 LT		
	Total	300.000		12,683.14	**27,399.00**	14,715.86 LT	612.00	2.23
Share Price: $91.330; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 02/03/14								
DUKE ENERGY CORP NEW (DUK)	5/1/09	116.428	42.120	4,903.96	8,034.70	3,130.74 LT		
	6/19/09	33.285	43.316	1,441.77	2,297.00	855.23 LT		
	8/7/09	99.857	47.155	4,708.77	6,891.13	2,182.36 LT		
	12/30/09	66.571	52.401	3,488.40	4,594.06	1,105.66 LT		
	12/31/09	99.859	52.220	5,214.63	6,891.27	1,676.64 LT		
	Total	416.000		19,757.53	**28,708.16**	8,950.63 LT	1,297.92	4.52
Share Price: $69.010; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 03/2014								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EATON CORP PLC SHS (ETN)	7/8/13	700.000	68.202	47,741.26	53,284.00	5,542.74 ST	1,176.00	2.20
Share Price: $76.120; Rating: Morgan Stanley: 1, S&P: 3; Next Dividend Payable 02/2014								
EOG RESOURCES INC (EOG)	8/29/12	100.000	108.560	10,856.01	16,784.00	5,927.99 LT		
	9/20/12	200.000	112.675	22,535.00	33,568.00	11,033.00 LT		
	Total	300.000		33,391.01	50,352.00	16,960.99 LT	225.00	0.44
Share Price: $167.840; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/2014								
EQUIFAX INC (EFX)	7/17/12	400.000	48.673	19,469.20	27,636.00	8,166.80 LT		
	12/27/12	200.000	53.340	10,668.02	13,818.00	3,149.98 LT		
	12/2/13	100.000	67.638	6,763.75	6,909.00	145.25 ST		
	Total	700.000		36,900.97	48,363.00	11,316.78 LT 145.25 ST	616.00	1.27
Share Price: $69.090; Rating: S&P: 1; Next Dividend Payable 03/2014								
EXXON MOBIL CORP (XOM)	12/19/06	50.000	75.090	3,754.50	5,060.00	1,305.50 LT		
	5/14/08	70.833	89.828	6,362.77	7,168.30	805.53 LT		
	5/1/09	100.000	67.606	6,760.57	10,120.00	3,359.43 LT		
	5/11/09	212.500	60.511	12,858.50	21,505.00	8,646.50 LT		
	6/19/09	141.667	55.689	7,889.27	14,336.70	6,447.43 LT		
	Total	575.000		37,625.61	58,190.00	20,564.39 LT	1,449.00	2.49
Share Price: $101.200; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2014								
FIFTH & PACIFIC COMPANIES COM (FNP)	7/17/12	1,000.000	9.496	9,495.50	32,070.00	22,574.50 LT		
	8/29/12	900.000	13.118	11,806.20	28,863.00	17,056.80 LT		
	12/27/12	100.000	12.110	1,210.99	3,207.00	1,996.01 LT		
	Total	2,000.000		22,512.69	64,140.00	41,627.31 LT	—	—
Share Price: $32.070; Rating: S&P: 2								
FISERV INC WISCONSIN (FISV)	4/20/12	400.000	34.609	13,843.52	23,620.00	9,776.48 LT		
	6/18/12	400.000	35.077	14,030.90	23,620.00	9,589.10 LT		
	Total	800.000		27,874.42	47,240.00	19,365.58 LT	—	—
Share Price: $59.050; Rating: S&P: 2								
FRANKLIN RESOURCES INC (BEN)	12/20/06	120.000	37.553	4,506.40	6,927.60	2,421.20 LT		
	6/17/09	450.000	23.843	10,729.26	25,978.50	15,249.24 LT		
	12/30/09	300.000	35.157	10,547.00	17,319.00	6,772.00 LT		
	Total	870.000		25,782.66	50,225.10	24,442.44 LT	417.60	0.83
Share Price: $57.730; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/10/14								
FREEPORT MCMORAN CP&GLD (FCX)	5/1/09	225.000	22.699	5,107.25	8,491.50	3,384.25 LT		
	6/17/09	200.000	25.153	5,030.67	7,548.00	2,517.33 LT		
	6/19/09	200.000	25.659	5,131.84	7,548.00	2,416.16 LT		

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	625.000		15,269.76	**23,587.50**	8,317.74 LT	781.25	3.31
Share Price: $37.740; Rating: Morgan Stanley: 1, S&P: 3; Next Dividend Payable 02/2014								
GENERAL ELECTRIC CO (GE)	12/17/04	100.000	36.974	3,697.44	2,803.00	(894.44) LT 1		
	2/28/08	100.000	33.928	3,392.78	2,803.00	(589.78) LT		
	9/3/08	100.000	28.578	2,857.78	2,803.00	(54.78) LT		
	5/11/09	500.000	14.268	7,133.80	14,015.00	6,881.20 LT		
	8/7/09	250.000	14.868	3,717.10	7,007.50	3,290.40 LT		
	8/12/09	150.000	14.308	2,146.26	4,204.50	2,058.24 LT		
	10/18/10	100.000	16.276	1,627.60	2,803.00	1,175.40 LT		
	1/12/12	300.000	18.888	5,666.34	8,409.00	2,742.66 LT		
	12/27/12	200.000	20.556	4,111.28	5,606.00	1,494.72 LT		
	4/8/13	100.000	23.100	2,309.99	2,803.00	493.01 ST		
	Total	1,900.000		36,660.37	**53,257.00**	16,103.62 LT 493.01 ST	1,672.00	3.13
Share Price: $28.030; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/27/14								
GENERAL MTRS CO (GM)	8/30/13	900.000	34.006	30,605.58	**36,783.00**	6,177.42 ST	—	—
Share Price: $40.870; Rating: Morgan Stanley: 1, S&P: 2								
GOLDMAN SACHS GRP INC (GS)	4/23/09	75.000	120.680	9,051.00	13,294.50	4,243.50 LT		
	5/1/09	75.000	128.880	9,666.00	13,294.50	3,628.50 LT		
	2/24/12	150.000	116.248	17,437.17	26,589.00	9,151.83 LT		
	Total	300.000		36,154.17	**53,178.00**	17,023.83 LT	660.00	1.24
Share Price: $177.260; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
GOOGLE INC-CL A (GOOG)	4/24/07	20.000	478.090	9,561.80	22,414.20	12,852.40 LT		
	5/1/09	25.000	395.590	9,889.75	28,017.75	18,128.00 LT		
	Total	45.000		19,451.55	**50,431.95**	30,980.40 LT	—	—
Share Price: $1,120.710; Rating: Morgan Stanley: 1, S&P: 2								
HOME DEPOT INC (HD)	1/13/09	200.000	22.498	4,499.56	16,468.00	11,968.44 LT		
	5/1/09	200.000	25.798	5,159.56	16,468.00	11,308.44 LT		
	8/7/09	200.000	27.458	5,491.68	16,468.00	10,976.32 LT		
	Total	600.000		15,150.80	**49,404.00**	34,253.20 LT	936.00	1.89
Share Price: $82.340; Rating: S&P: 3; Next Dividend Payable 03/2014								
ICON PLC (ICLR)	5/29/13	1,300.000	34.571	44,942.56	**52,540.80**	7,598.24 ST	—	—
Share Price: $40.416; Rating: S&P: 1								
INTERNATIONAL PAPER CO (IP)	3/15/13	600.000	45.686	27,411.60	29,418.00	2,006.40 ST		
	5/14/13	100.000	48.015	4,801.45	4,903.00	101.55 ST		
	7/8/13	100.000	46.565	4,656.51	4,903.00	246.49 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	800.000		36,869.56	**39,224.00**	2,354.44 ST	1,120.00	2.85
Share Price: $49.030; Rating: S&P: 1; Next Dividend Payable 03/2014								
INTL BUSINESS MACHINES CORP (IBM)	5/17/06	50.000	81.270	4,063.50	9,378.50	5,315.00 LT		
	10/23/08	25.000	83.080	2,077.00	4,689.25	2,612.25 LT		
	5/11/09	100.000	103.115	10,311.47	18,757.00	8,445.53 LT		
	Total	175.000		16,451.97	**32,824.75**	16,372.78 LT	665.00	2.02
Share Price: $187.570; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
INVENSENSE INC (INVN)	6/26/13	3,000.000	13.968	41,904.00	**62,340.00**	20,436.00 ST	—	—
Share Price: $20.780; Rating: Morgan Stanley: 2								
JAZZ PHARMACEUTICALS PLC (JAZZ)	5/14/13	600.000	59.256	35,553.60	**75,936.00**	40,382.40 ST	—	—
Share Price: $126.560								
JOHNSON & JOHNSON (JNJ)	12/20/07	100.000	67.460	6,746.00	9,159.00	2,413.00 LT		
	8/7/09	100.000	60.298	6,029.84	9,159.00	3,129.16 LT		
	7/20/12	300.000	68.756	20,626.86	27,477.00	6,850.14 LT		
	4/8/13	100.000	80.857	8,085.73	9,159.00	1,073.27 ST		
	Total	600.000		41,488.43	**54,954.00**	12,392.30 LT 1,073.27 ST	1,584.00	2.88
Share Price: $91.590; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
JPMORGAN CHASE & CO (JPM)	10/19/07	150.000	45.828	6,874.13	8,772.00	1,897.87 LT		
	5/1/09	100.000	32.758	3,275.78	5,848.00	2,572.22 LT		
	6/17/09	200.000	32.948	6,589.68	11,696.00	5,106.32 LT		
	4/21/10	100.000	46.008	4,600.82	5,848.00	1,247.18 LT 1		
	12/27/12	350.000	43.226	15,129.24	20,468.00	5,338.76 LT		
	Total	900.000		36,469.65	**52,632.00**	16,162.35 LT	1,368.00	2.59
Share Price: $58.480; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/2014								
KIMBERLY CLARK CORP (KMB)	6/18/12	250.000	82.520	20,630.00	26,115.00	5,485.00 LT		
	3/15/13	200.000	93.036	18,607.10	20,892.00	2,284.90 ST		
	Total	450.000		39,237.10	**47,007.00**	5,485.00 LT 2,284.90 ST	1,458.00	3.10
Share Price: $104.460; Rating: S&P: 2; Next Dividend Payable 01/03/14								
KINDER MORGAN INCORP (KMI)	8/29/12	1,100.000	35.539	39,092.46	39,600.00	507.54 LT		
	5/14/13	100.000	39.820	3,982.00	3,600.00	(382.00) ST		
	Total	1,200.000		43,074.46	**43,200.00**	507.54 LT (382.00) ST	1,968.00	4.55
Share Price: $36.000; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 02/2014								

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LKQ CORPORATION (LKQ)	11/15/11	900.000	15.011	13,509.90	29,610.00	16,100.10 LT		
	8/29/12	350.000	19.369	6,779.10	11,515.00	4,735.90 LT		
	12/27/12	150.000	20.888	3,133.16	4,935.00	1,801.84 LT		
	Total	1,400.000		23,422.16	46,060.00	22,637.84 LT	—	—
Share Price: $32.900								
LORILLARD INC (LO)	8/7/09	750.000	24.333	18,249.60	38,010.00	19,760.40 LT	1,650.00	4.34
Share Price: $50.680; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
MARATHON OIL CO (MRO)	12/14/12	1,100.000	30.865	33,951.50	38,830.00	4,878.50 LT		
	12/27/12	100.000	30.067	3,006.67	3,530.00	523.33 LT		
	2/1/13	100.000	33.998	3,399.75	3,530.00	130.25 ST		
	Total	1,300.000		40,357.92	45,890.00	5,401.83 LT 130.25 ST	988.00	2.15
Share Price: $35.300; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
MARATHON PETROLEUM CORP (MPC)	5/29/13	500.000	83.310	41,655.00	45,865.00	4,210.00 ST		
	12/2/13	100.000	87.590	8,758.99	9,173.00	414.01 ST		
	Total	600.000		50,413.99	55,038.00	4,624.01 ST	1,008.00	1.83
Share Price: $91.730; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
MASTERCARD INC CL A (MA)	12/30/09	55.000	257.074	14,139.07	45,950.30	31,811.23 LT		
	3/15/11	25.000	245.710	6,142.75	20,886.50	14,743.75 LT		
	Total	80.000		20,281.82	66,836.80	46,554.98 LT	352.00	0.52
Share Price: $835.460; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 02/2014								
MC DONALDS CORP (MCD)	12/19/06	150.000	43.380	6,507.00	14,554.50	8,047.50 LT		
	12/30/09	150.000	63.267	9,490.05	14,554.50	5,064.45 LT		
	Total	300.000		15,997.05	29,109.00	13,111.95 LT	972.00	3.33
Share Price: $97.030; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2014								
MEADWESTVACO CORP (MWV)	1/28/11	325.000	25.446	8,269.97	12,002.25	3,732.28 LT		
	2/24/12	350.000	27.289	9,551.04	12,925.50	3,374.46 LT		
	12/14/12	50.000	30.410	1,520.50	1,846.50	326.00 LT		
	12/27/12	50.000	31.520	1,576.00	1,846.50	270.50 LT		
	8/30/13	100.000	35.725	3,572.51	3,693.00	120.49 ST		
	Total	875.000		24,490.02	32,313.75	7,703.24 LT 120.49 ST	875.00	2.70
Share Price: $36.930; Rating: S&P: 2; Next Dividend Payable 03/2014								
MERCK & CO INC NEW COM (MRK)	7/17/12	700.000	44.277	30,993.69	35,035.00	4,041.31 LT		
	7/20/12	75.000	43.530	3,264.75	3,753.75	489.00 LT		
	4/8/13	75.000	45.400	3,405.00	3,753.75	348.75 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/2/13	100.000	50.330	5,033.00	5,005.00	(28.00) ST		
	Total	950.000		42,696.44	**47,547.50**	4,530.31 LT 320.75 ST	1,672.00	3.51
Share Price: $50.050; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 01/08/14								
METLIFE INCORPORATED (MET)	12/19/06	25.000	58.610	1,465.25	1,348.00	(117.25) LT		
	12/21/06	100.000	59.050	5,905.00	5,392.00	(513.00) LT		
	5/11/09	200.000	33.155	6,630.94	10,784.00	4,153.06 LT		
	6/19/09	75.000	31.030	2,327.25	4,044.00	1,716.75 LT		
	2/17/10	200.000	34.909	6,981.86	10,784.00	3,802.14 LT		
	8/30/13	300.000	46.186	13,855.89	16,176.00	2,320.11 ST		
	Total	900.000		37,166.19	**48,528.00**	9,041.70 LT 2,320.11 ST	990.00	2.04
Share Price: $53.920; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
MICHAEL KORS HOLDINGS LTD (KORS)	5/14/13	250.000	61.610	15,402.48	20,297.50	4,895.02 ST		
	7/8/13	300.000	63.920	19,175.97	24,357.00	5,181.03 ST		
	Total	550.000		34,578.45	**44,654.50**	10,076.05 ST	—	—
Share Price: $81.190; Rating: Morgan Stanley: 1, S&P: 1								
MICROSOFT CORP (MSFT)	12/28/04	100.000	26.990	2,699.00	3,741.00	1,042.00 LT		
	8/30/06	300.000	25.920	7,776.00	11,223.00	3,447.00 LT		
	5/1/09	200.000	19.998	3,999.56	7,482.00	3,482.44 LT		
	12/30/09	200.000	31.277	6,255.40	7,482.00	1,226.60 LT		
	1/12/12	400.000	27.936	11,174.36	14,964.00	3,789.64 LT		
	7/17/12	100.000	29.670	2,966.99	3,741.00	774.01 LT		
	Total	1,300.000		34,871.31	**48,633.00**	13,761.69 LT	1,456.00	2.99
Share Price: $37.410; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2014								
MONSANTO CO/NEW (MON)	6/18/12	300.000	79.835	23,950.56	34,965.00	11,014.44 LT		
	9/20/12	50.000	90.070	4,503.50	5,827.50	1,324.00 LT		
	12/27/12	50.000	93.470	4,673.50	5,827.50	1,154.00 LT		
	Total	400.000		33,127.56	**46,620.00**	13,492.44 LT	688.00	1.47
Share Price: $116.550; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 01/2014								
MYLAN INC (MYL)	12/14/12	1,100.000	27.957	30,753.14	47,740.00	16,986.86 LT		
	12/27/12	450.000	27.166	12,224.88	19,530.00	7,305.12 LT		
	Total	1,550.000		42,978.02	**67,270.00**	24,291.98 LT	—	—
Share Price: $43.400; Rating: Morgan Stanley: 2, S&P: 1								

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NEXTERA ENERGY INC COM (NEE)	2/2/07	75.000	57.580	4,318.50	6,421.50	2,103.00 LT		
	7/26/07	100.000	56.315	5,631.50	8,562.00	2,930.50 LT		
	12/20/07	75.000	69.910	5,243.25	6,421.50	1,178.25 LT		
	6/17/09	75.000	56.780	4,258.50	6,421.50	2,163.00 LT		
	2/24/12	75.000	60.840	4,563.00	6,421.50	1,858.50 LT		
	12/27/12	100.000	69.093	6,909.34	8,562.00	1,652.66 LT		
	Total	500.000		30,924.09	**42,810.00**	11,885.91 LT	1,320.00	3.08
Share Price: $85.620; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 03/2014								
NOBLE ENERGY INC (NBL)	12/27/12	150.000	50.120	7,518.02	10,216.50	2,698.48 LT		
	3/15/13	600.000	58.115	34,869.00	40,866.00	5,997.00 ST		
	Total	750.000		42,387.02	**51,082.50**	2,698.48 LT 5,997.00 ST	420.00	0.82
Share Price: $68.110; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 02/2014								
NU SKIN ENTERPRISE INC A (NUS)	5/29/13	525.000	59.089	31,021.62	**72,565.50**	41,543.88 ST	630.00	0.86
Share Price: $138.220; Next Dividend Payable 03/2014								
NXP SEMICONDUCTORS NV (NXPI)	12/14/12	1,150.000	24.568	28,253.20	**52,819.50**	24,566.30 LT	—	—
Share Price: $45.930; Rating: Morgan Stanley: 2								
OCEANEERING INTL INC (OII)	5/14/13	650.000	73.775	47,954.01	**51,272.00**	3,317.99 ST	572.00	1.11
Share Price: $78.880; Rating: Morgan Stanley: 1; Next Dividend Payable 03/2014								
ORACLE CORP (ORCL)	7/17/12	400.000	29.990	11,995.96	15,304.00	3,308.04 LT		
	9/5/12	600.000	32.037	19,222.02	22,956.00	3,733.98 LT		
	Total	1,000.000		31,217.98	**38,260.00**	7,042.02 LT	480.00	1.25
Share Price: $38.260; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/2014								
PAYCHEX INC (PAYX)	9/5/12	550.000	33.489	18,418.68	25,041.50	6,622.82 LT		
	9/20/12	550.000	34.596	19,027.53	25,041.50	6,013.97 LT		
	Total	1,100.000		37,446.21	**50,083.00**	12,636.79 LT	1,540.00	3.07
Share Price: $45.530; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 02/2014								
PEPSICO INC NC (PEP)	1/31/06	150.000	57.510	8,626.50	12,441.00	3,814.50 LT		
	2/17/10	150.000	62.167	9,325.05	12,441.00	3,115.95 LT		
	8/15/11	100.000	63.667	6,366.73	8,294.00	1,927.27 LT		
	6/18/12	175.000	69.710	12,199.25	14,514.50	2,315.25 LT		
	Total	575.000		36,517.53	**47,690.50**	11,172.97 LT	1,305.25	2.73
Share Price: $82.940; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/02/14								
PFIZER INC (PFE)	8/30/06	100.000	27.900	2,790.00	3,063.00	273.00 LT		
	9/21/06	100.000	28.380	2,838.00	3,063.00	225.00 LT		
	2/17/10	900.000	17.737	15,963.30	27,567.00	11,603.70 LT		

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Account Detail

Retirement Account
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WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/15/11	400.000	19.836	7,934.40	12,252.00	4,317.60 LT		
	Total	1,500.000		29,525.70	**45,945.00**	16,419.30 LT	1,560.00	3.39
Share Price: $30.630; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
PHILIP MORRIS INTL INC (PM)	3/6/06	50.000	38.063	1,903.14	4,356.50	2,453.36 LT		
	12/19/07	100.000	53.369	5,336.91	8,713.00	3,376.09 LT		
	6/11/10	150.000	43.647	6,547.08	13,069.50	6,522.42 LT		
	12/16/10	100.000	59.449	5,944.90	8,713.00	2,768.10 LT		
	Total	400.000		19,732.03	**34,852.00**	15,119.97 LT	1,504.00	4.31
Share Price: $87.130; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/10/14								
POLARIS INDUSTRIES INC (PII)	4/9/12	175.000	70.910	12,409.25	25,487.00	13,077.75 LT		
	4/20/12	200.000	79.880	15,976.00	29,128.00	13,152.00 LT		
	Total	375.000		28,385.25	**54,615.00**	26,229.75 LT	630.00	1.15
Share Price: $145.640; Next Dividend Payable 03/2014								
PUBLIC SERVICE ENTERPRISE GP (PEG)	5/1/09	50.000	30.670	1,533.50	1,602.00	68.50 LT		
	5/11/09	350.000	32.155	11,254.15	11,214.00	(40.15) LT		
	4/20/12	200.000	30.517	6,103.40	6,408.00	304.60 LT		
	Total	600.000		18,891.05	**19,224.00**	332.95 LT	864.00	4.49
Share Price: $32.040; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2014								
PVH CORPORATION (PVH)	4/9/12	150.000	90.202	13,530.30	20,403.00	6,872.70 LT		
	4/20/12	175.000	89.514	15,664.95	23,803.50	8,138.55 LT		
	Total	325.000		29,195.25	**44,206.50**	15,011.25 LT	48.75	0.11
Share Price: $136.020; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
QUALCOMM INC (QCOM)	2/24/12	100.000	63.577	6,357.74	7,425.00	1,067.26 LT		
	4/9/12	300.000	66.608	19,982.31	22,275.00	2,292.69 LT		
	5/14/13	100.000	65.087	6,508.70	7,425.00	916.30 ST		
	Total	500.000		32,848.75	**37,125.00**	3,359.95 LT 916.30 ST	700.00	1.88
Share Price: $74.250; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
SCRIPPS NETWORKS INTERAC CL A (SNI)	7/17/12	550.000	54.272	29,849.38	47,525.50	17,676.12 LT		
	12/27/12	100.000	56.541	5,654.10	8,641.00	2,986.90 LT		
	Total	650.000		35,503.48	**56,166.50**	20,663.02 LT	390.00	0.69
Share Price: $86.410; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2014								
SIGNATURE BANK (SBNY)	11/5/13	150.000	102.050	15,307.50	16,113.00	805.50 ST		
	12/2/13	200.000	106.697	21,339.44	21,484.00	144.56 ST		
	Total	350.000		36,646.94	**37,597.00**	950.06 ST	—	—
Share Price: $107.420; Rating: Morgan Stanley: 1, S&P: 2								

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SMUCKER JM CO COM NEW (SJM)	7/15/09	225.000	49.805	11,206.06	23,314.50	12,108.44 LT		
	8/7/09	100.000	50.698	5,069.84	10,362.00	5,292.16 LT		
	3/15/13	100.000	97.691	9,769.13	10,362.00	592.87 ST		
	Total	425.000		26,045.03	44,038.50	17,400.60 LT 592.87 ST	986.00	2.23
Share Price: $103.620; Rating: S&P: 2; Next Dividend Payable 03/2014								
STERICYCLE INC (SRCL)	2/25/02	225.000	16.355	3,679.88	26,138.25	22,458.37 LT		
	12/31/09	125.000	55.344	6,918.00	14,521.25	7,603.25 LT		
	Total	350.000		10,597.88	40,659.50	30,061.62 LT	—	—
Share Price: $116.170; Rating: Morgan Stanley: 2, S&P: 1								
STRATASYS LTD SHS (SSYS)	5/29/13	425.000	87.640	37,247.00	57,247.50	20,000.50 ST	—	—
Share Price: $134.700; Rating: S&P: 1								
TIME WARNER INC NEW (TWX)	4/8/13	550.000	58.328	32,080.62	38,346.00	6,265.38 ST	632.50	1.64
Share Price: $69.720; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2014								
TRAVELERS COMPANIES INC COM (TRV)	2/17/10	400.000	51.817	20,726.80	36,216.00	15,489.20 LT	800.00	2.20
Share Price: $90.540; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
TRINITY IND DELAWARE (TRN)	11/5/13	350.000	53.325	18,663.86	19,082.00	418.14 ST		
	12/2/13	300.000	52.285	15,685.50	16,356.00	670.50 ST		
	Total	650.000		34,349.36	35,438.00	1,088.64 ST	390.00	1.10
Share Price: $54.520; Rating: S&P: 1; Next Dividend Payable 01/2014								
UNITED RENTALS INC (URI)	3/15/13	600.000	52.966	31,779.72	46,770.00	14,990.28 ST		
	4/8/13	100.000	53.400	5,340.00	7,795.00	2,455.00 ST		
	Total	700.000		37,119.72	54,565.00	17,445.28 ST	—	—
Share Price: $77.950; Rating: Morgan Stanley: 2, S&P: 1								
VERIZON COMMUNICATIONS (VZ)	9/3/04	100.000	36.454	3,645.36	4,914.00	1,268.64 LT		
	12/19/07	100.000	40.867	4,086.67	4,914.00	827.33 LT		
	12/20/07	100.000	40.885	4,088.53	4,914.00	825.47 LT		
	5/1/09	100.000	28.522	2,852.22	4,914.00	2,061.78 LT		
	12/30/10	50.000	35.640	1,782.00	2,457.00	675.00 LT		
	3/15/13	100.000	48.011	4,801.05	4,914.00	112.95 ST		
	5/14/13	100.000	53.060	5,306.00	4,914.00	(392.00) ST		
	Total	650.000		26,561.83	31,941.00	5,658.22 LT (279.05) ST	1,378.00	4.31
Share Price: $49.140; Rating: S&P: 2; Next Dividend Payable 02/2014								

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Account Detail

Retirement Account
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WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)	5/17/06	100.000	29.418	2,941.79	7,640.00	4,698.21 LT		
	6/6/06	200.000	30.216	6,043.28	15,280.00	9,236.72 LT		
	5/11/09	300.000	24.897	7,469.22	22,920.00	15,450.78 LT		
	12/31/09	200.000	32.557	6,511.40	15,280.00	8,768.60 LT		
	Total	800.000		22,965.69	61,120.00	38,154.31 LT	688.00	1.12
Share Price: $76.400; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/16/14								
WELLPOINT INC (WLP)	5/29/13	600.000	78.315	46,989.12	55,434.00	8,444.88 ST	900.00	1.62
Share Price: $92.390; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
WELLS FARGO & CO NEW (WFC)	8/30/02	100.000	26.455	2,645.50	4,540.00	1,894.50 LT		
	5/1/09	300.000	20.058	6,017.34	13,620.00	7,602.66 LT		
	2/17/10	500.000	27.349	13,674.65	22,700.00	9,025.35 LT		
	Total	900.000		22,337.49	40,860.00	18,522.51 LT	1,080.00	2.64
Share Price: $45.400; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	33.8%	$2,711,132.19	$4,089,085.56	$1,153,239.32 LT	$64,107.97	1.57%
				$224,714.05 ST	$0.00	

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL 1000 ETF (IWB)	12/27/12	665.000	$78.126	$51,953.52	$68,608.05	$16,654.53 LT	$1,150.45	1.67
Share Price: $103.170; Next Dividend Payable 03/2014								
SPDR S&P MIDCAP 400 ETF TRUST (MDY)	4/23/09	175.000	96.465	16,881.36	42,735.00	25,853.64 LT		
	5/1/09	275.000	102.163	28,094.94	67,155.00	39,060.06 LT		
	6/17/09	500.000	104.427	52,213.50	122,100.00	69,886.50 LT		
	6/19/09	175.000	104.925	18,361.89	42,735.00	24,373.11 LT		
	10/18/10	75.000	149.700	11,227.50	18,315.00	7,087.50 LT		
	2/24/12	300.000	180.056	54,016.80	73,260.00	19,243.20 LT		
	Total	1,500.000		180,795.99	366,300.00	185,504.01 LT	3,907.50	1.06
Share Price: $244.200; Next Dividend Payable 01/31/14								
SPDR TRUST SERIES 1 (SPY)	12/28/05	100.000	125.890	12,589.00	18,469.00	5,880.00 LT		
	12/19/06	200.000	141.400	28,280.00	36,938.00	8,658.00 LT		
	12/20/06	100.000	142.640	14,264.00	18,469.00	4,205.00 LT		

Account Detail

Retirement Account 013-114006-608 WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP &

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/19/07	150.000	145.959	21,893.85	27,703.50	5,809.65 LT		
	5/1/09	325.000	87.779	28,528.14	60,024.25	31,496.11 LT		
	6/17/09	500.000	91.679	45,839.25	92,345.00	46,505.75 LT		
	8/7/09	75.000	101.890	7,641.75	13,851.75	6,210.00 LT		
	12/30/09	175.000	112.537	19,693.98	32,320.75	12,626.77 LT		
	2/17/10	350.000	110.217	38,575.95	64,641.50	26,065.55 LT		
	10/18/10	125.000	118.598	14,824.75	23,086.25	8,261.50 LT		
	2/24/12	450.000	137.178	61,730.10	83,110.50	21,380.40 LT		
	Total	2,550.000		293,860.77	470,959.50	177,098.73 LT	8,545.05	1.81

Share Price: $184.690; Next Dividend Payable 01/31/14

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	7.5%	$526,610.28	$905,867.55	$379,257.27 LT	$13,603.00 $0.00	1.50%

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
METLIFE INC	8/5/09	25,000.000	$103.323	$25,830.75			$1,375.00	5.38
CUSIP 59156RAH1			$103.323	$25,830.75	$25,555.00	$(275.75) LT	$61.11	
Unit Price: $102.220; Coupon Rate 5.500%; Matures 06/15/2014; Int. Semi-Annually Jun/Dec 15; Yield to Maturity .612%; Moody A3 S&P A-; Issued 06/03/04								
US BANK NA	7/20/09	25,000.000	101.856	25,464.00			1,200.00	4.56
CUSIP 90333WAC2			101.856	25,464.00	26,295.75	831.75 LT	253.33	
Unit Price: $105.183; Coupon Rate 4.800%; Matures 04/15/2015; Int. Semi-Annually Apr/Oct 15; Yield to Maturity .751%; Moody A1 S&P A+; Issued 04/09/03								
JPMORGAN CHASE & CO	1/16/13	25,000.000	102.821	25,705.28			500.00	1.97
CUSIP 48126EAA5			102.821	25,705.28	25,358.75	(346.53) ST	188.88	
Unit Price: $101.435; Coupon Rate 2.000%; Matures 08/15/2017; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.591%; Moody A3 S&P A; Issued 08/20/12								
WALT DISNEY COMPANY	5/12/09	25,000.000	103.502	25,875.50			1,375.00	4.83
CUSIP 25468PCK0			103.502	25,875.50	28,456.75	2,581.25 LT 1	404.86	
Unit Price: $113.827; Coupon Rate 5.500%; Matures 03/15/2019; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.639%; Moody A2 S&P A; Issued 03/16/09								
JP MORGAN CHASE & CO	—	25,000.000	—	Please Provide			1,125.00	4.25
CUSIP 46625HJD3			—	Please Provide	26,443.25	N/A	490.62	
Unit Price: $105.773; Coupon Rate 4.500%; Matures 01/24/2022; Int. Semi-Annually Jan/Jul 24; Yield to Maturity 3.666%; Moody A3 S&P A; Issued 01/23/12								

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CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
WELLS FARGO & COMPANY CUSIP 94974BFC9	—	25,000.000	— —	Please Provide Please Provide	25,006.50	N/A	875.00 274.65	3.49
Unit Price: $100.026; Coupon Rate 3.500%; Matures 03/08/2022; Int. Semi-Annually Mar/Sep 08; Yield to Maturity 3.496%; Moody A2 S&P A+; Issued 03/08/12								
JOHN DEERE CAPITAL CORP CUSIP 24422ERM3	1/2/13	50,000.000	103.498 103.498	51,749.18 51,749.18	47,325.50	(4,423.68) ST	1,375.00 404.86	2.90
Unit Price: $94.651; Coupon Rate 2.750%; Matures 03/15/2022; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 3.505%; Moody A2 S&P A; Issued 02/27/12								
MERCK & CO INC CUSIP 589331AT4	1/2/13	50,000.000	102.170 102.170	51,084.83 51,084.83	45,671.50	(5,413.33) ST	1,200.00 353.33	2.62
Unit Price: $91.343; Coupon Rate 2.400%; Matures 09/15/2022; Int. Semi-Annually Mar/Sep 15; Callable $100.00 on 06/15/22; Yield to Maturity 3.565%; Moody A2 S&P AA; Issued 09/13/12								
GENERAL ELECTRIC CO CUSIP 369604BD4	1/2/13	50,000.000	103.363 103.363	51,681.25 51,681.25	46,800.00	(4,881.25) ST	1,350.00 307.50	2.88
Unit Price: $93.600; Coupon Rate 2.700%; Matures 10/09/2022; Int. Semi-Annually Apr/Oct 09; Yield to Maturity 3.555%; Moody AA3 S&P AA+; Issued 10/09/12								

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	300,000.000	$257,390.79 $257,390.79	$296,913.00	$3,137.25 LT $(15,064.79) ST	$10,375.00 $2,739.14	3.49%
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	2.5%		$299,652.14			

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828DV9	12/19/07	35,000.000	$101.668 $101.668	$35,583.80 $35,583.80	$36,862.00	$1,278.20 LT	$1,443.75 $183.45	3.91
Unit Price: $105.320; Coupon Rate 4.125%; Matures 05/15/2015; Int. Semi-Annually May/Nov 15; Moody AAA; Issued 05/15/05								
UNITED STATES TREASURY NOTE CUSIP 912828NP1	—	160,000.000	— —	Please Provide Please Provide	163,731.20	N/A	2,800.00 1,164.13	1.71
Unit Price: $102.332; Coupon Rate 1.750%; Matures 07/31/2015; Int. Semi-Annually Jan/Jul 31; Moody AAA; Issued 07/31/10								
UNITED STATES TREASURY NOTE CUSIP 912828PJ3	—	175,000.000	— —	Please Provide Please Provide	178,384.50	N/A		
	3/16/11	50,000.000	98.203 98.203	49,101.55 49,101.55	50,967.00	1,865.45 LT 1		

Security Mark at Right

Account Detail

Retirement Account 013-114006-608 WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	225,000.000		0.00			3,093.75	1.34
				49,101.55	229,351.50	1,865.45 LT	263.47	
Unit Price: $101.934; Coupon Rate 1.375%; Matures 11/30/2015; Int. Semi-Annually May/Nov 31; Moody AAA; Issued 11/30/10								
UNITED STATES TREASURY NOTE	—	20,000.000	—	Please Provide				
CUSIP 912828KT6			—	Please Provide	20,862.60	N/A		
	4/15/09	25,000.000	100.531	25,132.81				
			100.531	25,132.81	26,078.25	945.44 LT 1		
	6/22/10	15,000.000	100.250	15,037.50				
			100.250	15,037.50	15,646.95	609.45 LT 1		
	Total	60,000.000		0.00			1,425.00	2.27
				40,170.31	62,587.80	1,554.89 LT	360.16	
Unit Price: $104.313; Coupon Rate 2.375%; Matures 03/31/2016; Int. Semi-Annually Mar/Sep 30; Moody AAA; Issued 03/31/09								
UNITED STATES TREASURY NOTE	8/17/09	50,000.000	99.426	49,712.90				
CUSIP 912828KR0			99.426	49,712.90	52,453.00	2,740.10 LT 1		
	8/18/09	25,000.000	98.400	24,599.95				
			98.400	24,599.95	26,226.50	1,626.55 LT 1		
	8/20/09	75,000.000	98.643	73,982.00				
			98.643	73,982.00	78,679.50	4,697.50 LT 1		
	8/25/09	75,000.000	98.309	73,731.82				
			98.309	73,731.82	78,679.50	4,947.68 LT 1		
	8/26/09	35,000.000	98.528	34,484.81				
			98.528	34,484.81	36,717.10	2,232.29 LT 1		
	8/31/09	140,000.000	98.031	137,243.75				
			98.031	137,243.75	146,868.40	9,624.65 LT		
	9/2/09	45,000.000	98.453	44,303.91				
			98.453	44,303.91	47,207.70	2,903.79 LT		
	9/24/09	25,000.000	99.628	24,907.00				
			99.628	24,907.00	26,226.50	1,319.50 LT 1		
	11/19/09	25,000.000	99.948	24,987.06				
			99.948	24,987.06	26,226.50	1,239.44 LT 1		
	Total	495,000.000		487,953.20			12,993.75	2.50
				487,953.20	519,284.70	31,331.50 LT	2,189.55	
Unit Price: $104.906; Coupon Rate 2.625%; Matures 04/30/2016; Int. Semi-Annually Apr/Oct 31; Yield to Maturity .505%; Moody AAA; Issued 04/30/09								
UNITED STATES TREASURY NOTE	7/5/13	50,000.000	99.737	49,868.36			250.00	0.50
CUSIP 912828VG2			99.737	49,868.36	49,949.00	80.64 ST	10.98	
Unit Price: $99.898; Coupon Rate 0.500%; Matures 06/15/2016; Int. Semi-Annually Jun/Dec 15; Yield to Maturity .542%; Moody AAA; Issued 06/15/13								

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GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828QR4	—	10,000.000	— —	Please Provide Please Provide	10,230.50	N/A	150.00 —	1.46
Unit Price: $102.305; Coupon Rate 1.500%; Matures 06/30/2016; Int. Semi-Annually Jun/Dec 31; Yield to Maturity .569%; Moody AAA; Issued 06/30/11								
UNITED STATES TREASURY NOTE CUSIP 912828MA5	3/2/10	20,000.000	99.265	19,852.92				
	5/6/10	20,000.000	99.265 99.320	19,852.92 19,864.00	21,142.20	1,289.28 LT 1		
	5/18/10	50,000.000	99.320 99.940	19,864.00 49,970.00	21,142.20	1,278.20 LT 1		
	5/19/10	25,000.000	99.940 100.015	49,970.00 25,003.75	52,855.50	2,885.50 LT 1		
	5/20/10	50,000.000	100.015 100.766	25,003.75 50,382.80	26,427.75	1,424.00 LT 1		
	5/21/10	15,000.000	100.766 101.406	50,382.80 15,210.95	52,855.50	2,472.70 LT 1		
	Total	180,000.000	101.406	15,210.95 180,284.42	15,856.65	645.70 LT 1		
				180,284.42	190,279.80	9,995.38 LT	4,950.00 421.56	2.60
Unit Price: $105.711; Coupon Rate 2.750%; Matures 11/30/2016; Int. Semi-Annually May/Nov 31; Yield to Maturity .764%; Moody AAA; Issued 11/30/09								
UNITED STATES TREASURY NOTE CUSIP 912828SM3	8/30/13	50,000.000	100.322	50,160.78				
	9/9/13	25,000.000	100.322 99.500	50,160.78 24,875.00	50,109.50	(51.28) ST		
	9/16/13	25,000.000	99.500 100.146	24,875.00 25,036.53	25,054.75	179.75 ST		
	9/18/13	50,000.000	100.146 100.095	25,036.53 50,047.28	25,054.75	18.22 ST		
	9/20/13	50,000.000	100.095 100.385	50,047.28 50,192.59	50,109.50	62.22 ST		
	Total	200,000.000	100.385	50,192.59 200,312.18	50,109.50	(83.09) ST		
				200,312.18	200,438.00	125.82 ST	2,000.00 505.49	0.99
Unit Price: $100.219; Coupon Rate 1.000%; Matures 03/31/2017; Int. Semi-Annually Mar/Sep 30; Yield to Maturity .931%; Moody AAA; Issued 03/31/12								
UNITED STATES TREASURY NOTE CUSIP 912828SS0	5/4/12	50,000.000	100.508	50,253.91				
			100.508	50,253.91	49,851.50	(402.41) LT	437.50 73.72	0.87
Unit Price: $99.703; Coupon Rate 0.875%; Matures 04/30/2017; Int. Semi-Annually Apr/Oct 31; Yield to Maturity .966%; Moody AAA; Issued 04/30/12								
UNITED STATES TREASURY NOTE CUSIP 912828PA2	—	15,000.000	— —	Please Provide Please Provide	15,383.25	N/A	281.25 71.08	1.82
Unit Price: $102.555; Coupon Rate 1.875%; Matures 09/30/2017; Int. Semi-Annually Mar/Sep 31; Yield to Maturity 1.176%; Moody AAA; Issued 09/30/10								

Account Detail

Retirement Account 013-114006-608 WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	5/16/13	50,000.000	99.844	49,921.88				
CUSIP 912828TS9			99.844	49,921.88	48,961.00	(960.88) ST		
	10/22/13	100,000.000	98.600	98,600.27				
			98.600	98,600.27	97,922.00	(678.27) ST		
	10/23/13	75,000.000	98.791	74,093.44				
			98.791	74,093.44	73,441.50	(651.94) ST		
	Total	225,000.000		222,615.59			1,406.25	0.63
				222,615.59	**220,324.50**	(2,291.09) ST	355.42	
Unit Price: $97.922; Coupon Rate 0.625%; Matures 09/30/2017; Int. Semi-Annually Mar/Sep 31; Yield to Maturity 1.194%; Moody AAA; Issued 09/30/12								
UNITED STATES TREASURY NOTE	—	350,000.000	—	Please Provide			6,562.50	1.82
CUSIP 912828PF1			—	Please Provide	**358,750.00**	N/A	1,117.78	
Unit Price: $102.500; Coupon Rate 1.875%; Matures 10/31/2017; Int. Semi-Annually Apr/Oct 30; Yield to Maturity 1.206%; Moody AAA; Issued 10/31/10								
UNITED STATES TREASURY NOTE	11/22/13	25,000.000	99.233	24,808.28			187.50	0.76
CUSIP 912828TW0			99.233	24,808.28	**24,547.00**	(261.28) ST	31.93	
Unit Price: $98.188; Coupon Rate 0.750%; Matures 10/31/2017; Int. Semi-Annually Apr/Oct 30; Yield to Maturity 1.235%; Moody AAA; Issued 10/31/12								
UNITED STATES TREASURY NOTE	—	190,000.000	—	Please Provide				
CUSIP 912828PK0			—	Please Provide	197,183.90	N/A		
	5/17/11	25,000.000	99.547	24,886.72				
			99.547	24,886.72	25,945.25	1,058.53 LT		
	Total	215,000.000		0.00			4,837.50	2.16
				24,886.72	**223,129.15**	1,058.53 LT	411.98	
Unit Price: $103.781; Coupon Rate 2.250%; Matures 11/30/2017; Int. Semi-Annually May/Nov 31; Yield to Maturity 1.257%; Moody AAA; Issued 11/30/10								
UNITED STATES TREASURY NOTE	—	50,000.000	—	Please Provide			1,312.50	2.49
CUSIP 912828PT1			—	Please Provide	**52,578.00**	N/A	545.68	
Unit Price: $105.156; Coupon Rate 2.625%; Matures 01/31/2018; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 1.324%; Moody AAA; Issued 01/31/11								
UNITED STATES TREASURY NOTE	6/23/09	50,000.000	100.892	50,445.79				
CUSIP 912828HR4			100.892	50,445.79	54,281.50	3,835.71 LT 1		
	6/23/09	50,000.000	101.368	50,683.87				
			101.368	50,683.87	54,281.50	3,597.63 LT 1		
	6/24/09	25,000.000	101.311	25,327.81				
			101.311	25,327.81	27,140.75	1,812.94 LT 1		
	6/29/09	45,000.000	96.800	43,560.00				
			96.800	43,560.00	48,853.35	5,293.35 LT 1		
	6/29/10	5,000.000	106.860	5,343.00				
			106.860	5,343.00	5,428.15	85.15 LT 1		

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GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	175,000.000		175,360.47				
				175,360.47	189,985.25	14,624.78 LT	6,125.00	3.22
							2,296.87	
Unit Price: $108.563; Coupon Rate 3.500%; Matures 02/15/2018; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.357%; Moody AAA; Issued 02/15/08								
UNITED STATES TREASURY NOTE CUSIP 912828PY0	—	50,000.000	—	Please Provide				
			—	Please Provide	52,824.00	N/A	1,375.00	2.60
							463.39	
Unit Price: $105.648; Coupon Rate 2.750%; Matures 02/28/2018; Int. Semi-Annually Feb/Aug 31; Yield to Maturity 1.349%; Moody AAA; Issued 02/28/11								
UNITED STATES TREASURY NOTE CUSIP 912828UR9	4/3/13	50,000.000	100.169	50,084.65				
			100.169	50,084.65	48,683.50	(1,401.15) ST	375.00	0.77
							126.38	
Unit Price: $97.367; Coupon Rate 0.750%; Matures 02/28/2018; Int. Semi-Annually Feb/Aug 31; Yield to Maturity 1.404%; Moody AAA; Issued 02/28/13								
UNITED STATES TREASURY NOTE CUSIP 912828VE7	7/5/13	50,000.000	98.461	49,230.61				
			98.461	49,230.61	48,906.50	(324.11) ST		
	7/23/13	50,000.000	98.648	49,324.00				
			98.648	49,324.00	48,906.50	(417.50) ST		
	11/20/13	25,000.000	99.266	24,816.41				
			99.266	24,816.41	24,453.25	(363.16) ST		
	Total	125,000.000		123,371.02				
				123,371.02	122,266.25	(1,104.77) ST	1,250.00	1.02
							106.45	
Unit Price: $97.813; Coupon Rate 1.000%; Matures 05/31/2018; Int. Semi-Annually May/Nov 30; Yield to Maturity 1.514%; Moody AAA; Issued 05/31/13								
UNITED STATES TREASURY NOTE CUSIP 912828VQ0	8/26/13	50,000.000	99.016	49,507.81				
			99.016	49,507.81	49,551.00	43.19 ST		
	8/27/13	50,000.000	99.291	49,645.42				
			99.291	49,645.42	49,551.00	(94.42) ST		
	9/9/13	35,000.000	98.609	34,513.28				
			98.609	34,513.28	34,685.70	172.42 ST		
	9/18/13	50,000.000	98.924	49,461.85				
			98.924	49,461.85	49,551.00	89.15 ST		
	9/20/13	50,000.000	99.337	49,668.72				
			99.337	49,668.72	49,551.00	(117.72) ST		
	9/27/13	35,000.000	100.092	35,032.10				
			100.092	35,032.10	34,685.70	(346.40) ST		
	Total	270,000.000		267,829.18				
				267,829.18	267,575.40	(253.78) ST	3,712.50	1.38
							1,543.51	
Unit Price: $99.102; Coupon Rate 1.375%; Matures 07/31/2018; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 1.579%; Moody AAA; Issued 07/31/13								
UNITED STATES TREASURY NOTE CUSIP 912828RH5	—	35,000.000	—	Please Provide				
			—	Please Provide	34,573.35	N/A		
	11/7/11	50,000.000	99.828	49,914.06				
			99.828	49,914.06	49,390.50	(523.56) LT		

Account Detail

Retirement Account
013-114006-608
WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	85,000.000		0.00			1,168.75	1.39
				49,914.06	**83,963.85**	(523.56) LT	295.39	
Unit Price: $98.781; Coupon Rate 1.375%; Matures 09/30/2018; Int. Semi-Annually Mar/Sep 31; Yield to Maturity 1.643%; Moody AAA; Issued 09/30/11								
UNITED STATES TREASURY NOTE	—	50,000.000	—	Please Provide			875.00	1.74
CUSIP 912828RP7			—	Please Provide	**50,219.00**	N/A	149.03	
Unit Price: $100.438; Coupon Rate 1.750%; Matures 10/31/2018; Int. Semi-Annually Apr/Oct 30; Yield to Maturity 1.655%; Moody AAA; Issued 10/31/11								
UNITED STATES TREASURY NOTE	—	170,000.000	—	Please Provide				
CUSIP 912828RT9			—	Please Provide	167,450.00	N/A		
	10/7/13	50,000.000	100.366	50,182.94				
			100.366	50,182.94	49,250.00	(932.94) ST		
	Total	220,000.000		0.00			3,025.00	1.39
				50,182.94	**216,700.00**	(932.94) ST	257.62	
Unit Price: $98.500; Coupon Rate 1.375%; Matures 11/30/2018; Int. Semi-Annually May/Nov 31; Yield to Maturity 1.694%; Moody AAA; Issued 11/30/11								
UNITED STATES TREASURY NOTE	—	300,000.000	—	Please Provide			4,125.00	1.39
CUSIP 912828RY8			—	Please Provide	**295,008.00**	N/A	11.33	
Unit Price: $98.336; Coupon Rate 1.375%; Matures 12/31/2018; Int. Semi-Annually Jun/Dec 30; Yield to Maturity 1.724%; Moody AAA; Issued 12/31/11								
UNITED STATES TREASURY NOTE	—	25,000.000	—	Please Provide				
CUSIP 912828KD1			—	Please Provide	26,195.25	N/A		
	6/4/10	35,000.000	98.237	34,383.11				
			98.237	34,383.11	36,673.35	2,290.24 LT 1		
	6/7/10	10,000.000	97.703	9,770.31				
			97.703	9,770.31	10,478.10	707.79 LT 1		
	8/31/10	25,000.000	103.930	25,982.50				
			103.930	25,982.50	26,195.25	212.75 LT 1		
	3/15/11	50,000.000	99.414	49,707.03				
			99.414	49,707.03	52,390.50	2,683.47 LT		
	3/16/11	25,000.000	99.563	24,890.63				
			99.563	24,890.63	26,195.25	1,304.62 LT 1		
	Total	170,000.000		0.00			4,675.00	2.62
				144,733.58	**178,127.70**	7,198.87 LT	1,753.12	
Unit Price: $104.781; Coupon Rate 2.750%; Matures 02/15/2019; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.770%; Moody AAA; Issued 02/15/09								
UNITED STATES TREASURY NOTE	4/3/13	25,000.000	100.066	25,016.57			250.00	1.05
CUSIP 912828TC4			100.066	25,016.57	**23,773.50**	(1,243.07) ST	—	
Unit Price: $95.094; Coupon Rate 1.000%; Matures 06/30/2019; Int. Semi-Annually Jun/Dec 31; Yield to Maturity 1.945%; Moody AAA; Issued 06/30/12								
UNITED STATES TREASURY NOTE	12/6/12	35,000.000	99.767	34,918.62			306.25	0.92
CUSIP 912828TH3			99.767	34,918.62	**32,957.40**	(1,961.22) LT	127.32	
Unit Price: $94.164; Coupon Rate 0.875%; Matures 07/31/2019; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 1.984%; Moody AAA; Issued 07/31/12								

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GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828TN0	3/4/13	25,000.000	99.539	24,884.75			250.00	1.05
			99.539	24,884.75	**23,642.50**	(1,242.25) ST	84.91	
Unit Price: $94.570; Coupon Rate 1.000%; Matures 08/31/2019; Int. Semi-Annually Feb/Aug 28; Yield to Maturity 2.019%; Moody AAA; Issued 08/31/12								
UNITED STATES TREASURY NOTE CUSIP 912828UB4	12/27/12	50,000.000	98.991	49,495.29				
			98.991	49,495.29	46,980.50	(2,514.79) LT		
	12/31/12	50,000.000	98.991	49,495.29				
			98.991	49,495.29	46,980.50	(2,514.79) ST		
	Total	100,000.000		98,990.58			1,000.00	1.06
				98,990.58	**93,961.00**	(2,514.79) LT	85.16	
						(2,514.79) ST		
Unit Price: $93.961; Coupon Rate 1.000%; Matures 11/30/2019; Int. Semi-Annually May/Nov 31; Yield to Maturity 2.091%; Moody AAA; Issued 11/30/12								
UNITED STATES TREASURY NOTE CUSIP 912828UF5	9/16/13	25,000.000	94.431	23,607.66			281.25	1.19
			94.431	23,607.66	**23,611.25**	3.59 ST	0.77	
Unit Price: $94.445; Coupon Rate 1.125%; Matures 12/31/2019; Int. Semi-Annually Jun/Dec 30; Yield to Maturity 2.116%; Moody AAA; Issued 12/31/12								
UNITED STATES TREASURY NOTE CUSIP 912828UL2	10/25/13	25,000.000	98.156	24,539.06			343.75	1.43
			98.156	24,539.06	**23,912.00**	(627.06) ST	142.91	
Unit Price: $95.648; Coupon Rate 1.375%; Matures 01/31/2020; Int. Semi-Annually Jan/Jul 31; Yield to Maturity 2.142%; Moody AAA; Issued 01/31/13								
UNITED STATES TREASURY NOTE CUSIP 912828VJ6	7/11/13	25,000.000	99.297	24,824.22				
			99.297	24,824.22	24,392.50	(431.72) ST		
	7/17/13	75,000.000	99.474	74,605.19				
			99.474	74,605.19	73,177.50	(1,427.69) ST		
	7/17/13	25,000.000	100.125	25,031.25				
			100.125	25,031.25	24,392.50	(638.75) ST		
	9/23/13	40,000.000	99.496	39,798.23				
			99.496	39,798.23	39,028.00	(770.23) ST		
	9/27/13	25,000.000	99.927	24,981.72				
			99.927	24,981.72	24,392.50	(589.22) ST		
	10/1/13	25,000.000	100.072	25,018.06				
			100.072	25,018.06	24,392.50	(625.56) ST		
	10/3/13	125,000.000	100.058	125,072.50				
			100.058	125,072.50	121,962.50	(3,110.00) ST		
	Total	340,000.000		339,331.17			6,375.00	1.92
				339,331.17	**331,738.00**	(7,593.17) ST	—	
Unit Price: $97.570; Coupon Rate 1.875%; Matures 06/30/2020; Int. Semi-Annually Jun/Dec 31; Yield to Maturity 2.280%; Moody AAA; Issued 06/30/13								

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	—	20,000.000	—	Please Provide				
CUSIP 912828NT3			—	Please Provide	20,406.20	N/A		
	4/3/13	25,000.000	109.896	27,474.06				
			109.896	27,474.06	25,507.75	(1,966.31) ST		
	4/4/13	100,000.000	109.867	109,866.82				
			109.867	109,866.82	102,031.00	(7,835.82) ST		
	4/8/13	50,000.000	109.993	54,996.35				
			109.993	54,996.35	51,015.50	(3,980.85) ST		
	Total	195,000.000		0.00			5,118.75	2.57
				192,337.23	198,960.45	(13,782.98) ST	1,919.53	
Unit Price: $102.031; Coupon Rate 2.625%; Matures 08/15/2020; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 2.293%; Moody AAA; Issued 08/15/10								
UNITED STATES TREASURY NOTE	—	80,000.000	—	Please Provide				
CUSIP 912828PC8			—	Please Provide	81,300.00	N/A		
	5/4/11	50,000.000	95.250	47,625.00				
			95.250	47,625.00	50,812.50	3,187.50 LT		
	5/17/11	25,000.000	96.375	24,093.75				
			96.375	24,093.75	25,406.25	1,312.50 LT		
	Total	155,000.000		0.00			4,068.75	2.58
				71,718.75	157,518.75	4,500.00 LT	517.02	
Unit Price: $101.625; Coupon Rate 2.625%; Matures 11/15/2020; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.367%; Moody AAA;,Issued 11/15/10								
UNITED STATES TREASURY BOND	11/28/05	10,000.000	134.559	13,455.86				
CUSIP 912810EH7			134.559	13,455.86	13,606.30	150.44 LT		
	12/30/05	10,000.000	136.231	13,623.05				
			136.231	13,623.05	13,606.30	(16.75) LT		
	Total	20,000.000		27,078.91			1,575.00	5.78
				27,078.91	27,212.60	133.69 LT	590.62	
Unit Price: $136.063; Coupon Rate 7.875%; Matures 02/15/2021; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 2.347%; Moody AAA; Issued 02/15/91								
UNITED STATES TREASURY NOTE	—	30,000.000	—	Please Provide				
CUSIP 912828RC6			—	Please Provide	29,062.50	N/A		
	7/8/13	75,000.000	100.539	75,404.18				
			100.539	75,404.18	72,656.25	(2,747.93) ST		
	7/9/13	25,000.000	100.733	25,183.21				
			100.733	25,183.21	24,218.75	(964.46) ST		
	7/11/13	50,000.000	99.094	49,546.88				
			99.094	49,546.88	48,437.50	(1,109.38) ST		
	7/17/13	75,000.000	99.904	74,928.18				
			99.904	74,928.18	72,656.25	(2,271.93) ST		

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Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	10/22/13	50,000.000	100.047	50,023.44				
			100.047	50,023.44	48,437.50	(1,585.94) ST		
	Total	305,000.000		0.00				
				275,085.89	**295,468.75**	(8,679.64) ST	6,481.25	2.19
							2,430.46	

Unit Price: $96.875; Coupon Rate 2.125%; Matures 08/15/2021; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 2.579%; Moody AAA; Issued 08/15/11

UNITED STATES TREASURY NOTE	3/6/13	25,000.000	103.838	25,959.56				
CUSIP 912828RR3			103.838	25,959.56	**23,861.25**	(2,098.31) ST	500.00	2.09
							63.53	

Unit Price: $95.445; Coupon Rate 2.000%; Matures 11/15/2021; Int. Semi-Annually May/Nov 15; Yield to Maturity 2.645%; Moody AAA; Issued 11/15/11

UNITED STATES TREASURY BOND	9/24/13	50,000.000	115.452	57,725.95				
CUSIP 912810FT0			115.452	57,725.95	**55,633.00**	(2,092.95) ST	2,250.00	4.04
							843.75	

Unit Price: $111.266; Coupon Rate 4.500%; Matures 02/15/2036; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 3.746%; Moody AAA; Issued 02/15/06

UNITED STATES TREASURY BOND	8/27/13	80,000.000	119.290	95,432.00				
CUSIP 912810PT9			119.290	95,432.00	**92,037.60**	(3,394.40) ST	3,800.00	4.12
							1,425.00	

Unit Price: $115.047; Coupon Rate 4.750%; Matures 02/15/2037; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 3.769%; Moody AAA; Issued 02/15/07

TREASURY SECURITIES		5,245,000.000		$2,645,809.89			$103,437.50	1.94%
				$3,543,940.92	**$5,316,918.90**	$68,139.31 LT	$22,940.45	
						$(49,303.58) ST		

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT NATIONAL MTG ASSN POOL	2/7/02	25,000.000	$3.330	$832.50				
548270			$3.330	$54.11	**$1,807.94**	$1,753.83 LT 1	$97.49	5.39
CUSIP 36213ACF9							$8.12	

Unit Price: $111.269; Coupon Rate 6.000%; Matures 02/15/2032; Interest Paid Monthly Feb 01; Factor .06499367; Issued 02/01/02; Current Face 1,624.842

GOVERNMENT NATIONAL MTG ASSN POOL	2/21/02	25,000.000	5.730	1,432.50				
581146			5.730	13.75	**266.83**	253.08 LT 1	14.40	5.39
CUSIP 36201ETB6							1.20	

Unit Price: $111.164; Coupon Rate 6.000%; Matures 03/15/2032; Interest Paid Monthly Mar 01; Factor .00960138; Issued 03/01/02; Current Face 240.034

GOVERNMENT NATIONAL MTG ASSN POOL	1/17/03	50,000.000	5.148	2,574.00				
599830			5.148	125.14	**2,703.84**	2,578.70 LT 1	145.85	5.39
CUSIP 36200FLK2							12.15	

Unit Price: $111.229; Coupon Rate 6.000%; Matures 01/15/2033; Interest Paid Monthly Jan 01; Factor .04861768; Issued 01/01/03; Current Face 2,430.884

GOVERNMENT NATIONAL MTG ASSN POOL	1/13/06	25,036.000	99.422	24,891.26				
648235			99.422	9,649.78	**10,628.24**	978.46 LT	485.29	4.56
CUSIP 36292GEG6							40.44	

Unit Price: $109.503; Coupon Rate 5.000%; Matures 12/15/2035; Interest Paid Monthly Dec 01; Factor .38767742; Issued 12/01/05; Current Face 9,705.892

Account Detail

Retirement Account 013-114006-608 WESTCHESTER MODULAR HOME INC TTE EMPLOYEE STOCK OWNERSHIP &

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT NATIONAL MTG ASSN POOL	4/14/09	50,000.000	104.690	52,345.00			463.54	4.97
782262			104.690	8,823.33	**9,315.70**	492.37 LT 1	38.62	
CUSIP 36241KQP6								
Unit Price: $110.532; Coupon Rate 5.500%; Matures 02/15/2038; Interest Paid Monthly Feb 01; Factor .16856117; Issued 02/01/08; Current Face 8,428.058								
GOVERNMENT NATIONAL MTG ASSN POOL	12/10/08	75,000.000	102.016	76,511.72				
683353			102.016	9,765.96	10,402.12	636.16 LT		
CUSIP 36295XE27	12/11/08	175,000.000	102.375	179,156.25				
			102.375	22,867.51	24,271.61	1,404.10 LT		
	Total	250,000.000		255,667.97			1,595.50	4.60
				32,633.47	**34,673.73**	2,040.26 LT	132.95	
Unit Price: $108.661; Coupon Rate 5.000%; Matures 04/15/2038; Interest Paid Monthly Apr 01; Factor .12764004; Issued 04/01/08; Current Face 31,910.010								
GOVERNMENT NATIONAL MTG ASSN POOL	8/20/08	25,000.000	99.028	24,757.00			164.52	5.00
687827			99.028	2,962.33	**3,290.24**	327.91 LT 1	13.71	
CUSIP 36296DD88								
Unit Price: $109.990; Coupon Rate 5.500%; Matures 08/15/2038; Interest Paid Monthly Aug 01; Factor .11965617; Issued 08/01/08; Current Face 2,991.404								
GOVERNMENT NATIONAL MTG ASSN POOL	10/16/08	25,000.000	96.625	24,156.25			383.80	4.60
696494			96.625	7,416.95	**8,330.47**	913.52 LT	31.98	
CUSIP 36296NXX9								
Unit Price: $108.526; Coupon Rate 5.000%; Matures 08/15/2038; Interest Paid Monthly Aug 01; Factor .30704057; Issued 08/01/08; Current Face 7,676.014								
GOVERNMENT NATIONAL MTG ASSN POOL	11/6/08	25,000.000	98.406	24,601.56			205.05	4.60
700830			98.406	4,035.83	**4,452.17**	416.34 LT	17.08	
CUSIP 36296TST1								
Unit Price: $108.558; Coupon Rate 5.000%; Matures 10/15/2038; Interest Paid Monthly Oct 01; Factor .16404787; Issued 10/01/08; Current Face 4,101.197								
GOVERNMENT NATIONAL MTG ASSN POOL	4/15/09	25,000.000	104.690	26,172.50			199.78	5.00
700950			104.690	3,802.84	**3,990.17**	187.33 LT 1	16.64	
CUSIP 36296TWK5								
Unit Price: $109.847; Coupon Rate 5.500%; Matures 11/15/2038; Interest Paid Monthly Nov 01; Factor .14529923; Issued 11/01/08; Current Face 3,632.481								
GOVERNMENT NATIONAL MTG ASSN POOL	12/10/08	300,000.000	101.781	305,343.75			2,711.24	4.60
782472			101.781	55,190.75	**58,902.30**	3,711.55 LT	225.93	
CUSIP 36241KW95								
Unit Price: $108.626; Coupon Rate 5.000%; Matures 11/15/2038; Interest Paid Monthly Nov 01; Factor .18074955; Issued 11/01/08; Current Face 54,224.865								
GOVERNMENT NATIONAL MTG ASSN POOL	1/21/09	25,000.000	104.044	26,011.00			247.73	4.60
705750			104.044	5,155.09	**5,378.00**	222.91 LT 1	20.64	
CUSIP 36297ABT9								
Unit Price: $108.543; Coupon Rate 5.000%; Matures 01/15/2039; Interest Paid Monthly Jan 01; Factor .19818894; Issued 01/01/09; Current Face 4,954.724								

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GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT NATIONAL MTG ASSN POOL 706517	3/9/09	25,000.000	102.800	25,700.00			314.04	4.61
CUSIP 36297A4A8			102.800	6,456.74	6,811.54	354.80 LT 1	26.17	
Unit Price: $108.449; Coupon Rate 5.000%; Matures 02/15/2039; Interest Paid Monthly Feb 01; Factor .25123515; Issued 02/01/09; Current Face 6,280.879								
GOVERNMENT NATIONAL MTG ASSN POOL 706707	2/12/09	25,000.000	102.844	25,710.94			153.79	4.60
CUSIP 36297BDL2			102.844	3,163.32	3,338.37	175.05 LT	12.81	
Unit Price: $108.535; Coupon Rate 5.000%; Matures 02/15/2039; Interest Paid Monthly Feb 01; Factor .12303394; Issued 02/01/09; Current Face 3,075.848								
GOVERNMENT NATIONAL MTG ASSN POOL 701781	3/3/09	50,000.000	102.590	51,295.00			680.12	4.60
CUSIP 36296UUE8			102.590	13,954.74	14,754.69	799.95 LT 1	56.67	
Unit Price: $108.471; Coupon Rate 5.000%; Matures 03/15/2039; Interest Paid Monthly Mar 01; Factor .27204870; Issued 03/01/09; Current Face 13,602.435								
GOVERNMENT NATIONAL MTG ASSN POOL 708361	4/27/09	25,000.000	103.890	25,972.50			299.02	4.60
CUSIP 36297C5W5			103.890	6,213.13	6,491.40	278.27 LT 1	24.91	
Unit Price: $108.543; Coupon Rate 5.000%; Matures 03/15/2039; Interest Paid Monthly Mar 01; Factor .23921975; Issued 03/01/09; Current Face 5,980.494								
GOVERNMENT NATIONAL MTG ASSN POOL 692486	3/18/09	25,000.000	102.840	25,710.00			350.00	4.60
CUSIP 36296JJ71			102.840	7,198.89	7,597.96	399.07 LT 1	29.16	
Unit Price: $108.541; Coupon Rate 5.000%; Matures 04/15/2039; Interest Paid Monthly Apr 01; Factor .28000351; Issued 04/01/09; Current Face 7,000.088								
GOVERNMENT NATIONAL MTG ASSN POOL 717066	—	34,397.000	—	Please Provide			330.55	4.21
CUSIP 3620A2TX4			—	Please Provide	7,848.26	N/A	27.54	
Unit Price: $106.842; Coupon Rate 4.500%; Matures 05/15/2039; Interest Paid Monthly May 01; Factor .21355562; Issued 05/01/09; Current Face 7,345.673								
GOVERNMENT NATIONAL MTG ASSN POOL 745133	—	26,067.000	—	Please Provide			569.00	4.20
CUSIP 3620C0Y69			—	Please Provide	13,534.52	N/A	47.41	
Unit Price: $107.039; Coupon Rate 4.500%; Matures 06/15/2040; Interest Paid Monthly Jun 01; Factor .48507602; Issued 06/01/10; Current Face 12,644.477								
GOVERNMENT NATIONAL MTG ASSN POOL 758027	—	54,260.000	—	Please Provide			1,602.09	4.20
CUSIP 36230S4L5			—	Please Provide	38,089.69	N/A	133.50	
Unit Price: $106.987; Coupon Rate 4.500%; Matures 02/15/2041; Interest Paid Monthly Feb 01; Factor .65614031; Issued 02/01/11; Current Face 35,602.173								
FEDERAL AGENCIES		1,114,760.000		$923,173.73			$11,012.80	4.55%
				$166,850.19	$242,206.06	$15,883.40 LT	$917.63	

Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT SECURITIES	6,359,760.000	$3,568,983.62 $3,710,791.11	$5,559,124.96	$84,022.71 LT $(49,303.58) ST	$114,450.30 $23,858.08	2.06%
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	46.2%		$5,582,983.04			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$7,205,924.37	$12,064,850.51	$1,619,656.55 LT $160,345.68 ST	$203,094.27 $26,597.22	1.68%
TOTAL VALUE (includes accrued interest)			$12,091,447.73			

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/2	12/5	Sold	TENET HEALTHCARE CORP COM NEW	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	950.000	$42.6445	$40,473.57
12/2	12/5	Sold	NXP SEMICONDUCTORS NV	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	350.000	42.7998	14,965.66
12/2	12/5	Sold	JAZZ PHARMACEUTICALS PLC	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	100.000	116.7435	11,670.14
12/2	12/5	Sold	FIFTH & PACIFIC COMPANIES COM	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	200.000	32.6363	6,519.14
12/2	12/5	Sold	CENTURYLINK INC	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	200.000	30.3450	6,060.89
12/2	12/5	Bought	SIGNATURE BANK	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	200.000	106.6572	(21,339.44)

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INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/2	12/5	Bought	ACTAVIS PLC	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	100.000	162.2800	(16,232.00)
12/2	12/5	Bought	TRINITY IND DELAWARE	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	300.000	52.2450	(15,685.50)
12/2	12/5	Bought	MARATHON PETROLEUM CORP	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	100.000	87.5499	(8,758.99)
12/2	12/5	Bought	EQUIFAX INC	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	100.000	67.5975	(6,763.75)
12/2	12/5	Bought	MERCK & CO INC NEW COM	PREFERENTIAL RATE COMM. 4.0 CENTS PER SHARE ACTED AS AGENT	100.000	50.2900	(5,033.00)
12/4	12/9	Sold	US TSY NOTE 2000 23FB15	ACCRUED INTEREST 189.13	30,000.000	93.8750	28,351.63
12/23	12/23	Trade Sold Away	GOLDMAN SACHS 2375 18JA22		25,000.000	0.0000	25,401.80

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS $133,442.83

TOTAL PURCHASES $59,630.15

TOTAL SALES AND REDEMPTIONS $(73,812.68)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

RETURN OF PRINCIPAL

Date	Activity Type	Description	Comments	Credits/(Debits)
12/15	Principal Payment	GNMA POOL 782472 5000 38NV15	CUSIP: 36241KW95	$2,156.28
12/15	Principal Payment	GNMA POOL 692486 5000 39AP15	CUSIP: 36296JJ71	815.56
12/15	Principal Payment	GNMA POOL 701781 5000 39MH15	CUSIP: 36296UUE8	360.20
12/15	Principal Payment	GNMA POOL 700830 5000 38OC15	CUSIP: 36296TST1	333.36
12/15	Principal Payment	GNMA POOL 599830 6000 33JA15	CUSIP: 36200FLK2	316.28
12/15	Principal Payment	GNMA POOL 706517 5000 39FB15	CUSIP: 36297A4A8	284.16
12/15	Principal Payment	GNMA POOL 717066 4500 39MY15	CUSIP: 3620A2TX4	166.74
12/15	Principal Payment	GNMA POOL 745133 4500 40JN15	CUSIP: 3620C0Y69	150.72
12/15	Principal Payment	GNMA POOL 782262 5500 38FB15	CUSIP: 36241KQP6	148.25
12/15	Principal Payment	GNMA POOL 700950 5500 38NV15	CUSIP: 36296TWK5	131.08
12/15	Principal Payment	GNMA POOL 683353 5000 38AP15	CUSIP: 36295XE27	67.18
12/15	Principal Payment	GNMA POOL 758027 4500 41FB15	CUSIP: 36230S4L5	65.85
12/15	Principal Payment	GNMA POOL 687827 5500 38AU15	CUSIP: 36296DD88	53.81
12/15	Principal Payment	GNMA POOL 648235 5000 35DE15	CUSIP: 36292GEG6	30.40

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Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

INVESTMENT RELATED ACTIVITY

RETURN OF PRINCIPAL (CONTINUED)

Date	Activity Type	Description	Comments	Credits/(Debits)
12/15	Principal Payment	GNMA POOL 696494 5000 38AU15	CUSIP: 36296NXX9	13.07
12/15	Principal Payment	GNMA POOL 708361 5000 39MH15	CUSIP: 36297C5W5	10.29
12/15	Principal Payment	GNMA POOL 705750 5000 39JA15	CUSIP: 36297ABT9	7.98
12/15	Principal Payment	GNMA POOL 706707 5000 39FB15	CUSIP: 36297BDL2	7.09
12/15	Principal Payment	GNMA POOL 548270 6000 32FB15	CUSIP: 36213ACF9	5.27
12/15	Principal Payment	GNMA POOL 581146 6000 32MH15	CUSIP: 36201ETB6	0.58
TOTAL RETURN OF PRINCIPAL				$5,124.15

INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	WELLS FARGO & CO NEW		$270.00
12/2	Qualified Dividend	SMUCKER JM CO COM NEW		246.50
12/2	Qualified Dividend	MEADWESTVACO CORP		218.75
12/2	Qualified Dividend	CHURCH & DWIGHT CO INC		196.00
12/2	Qualified Dividend	CUMMINS INC		187.50
12/3	Qualified Dividend	PFIZER INC		360.00
12/4	Qualified Dividend	NU SKIN ENTERPRISE INC A		157.50
12/6	Qualified Dividend	CENTURYLINK INC		351.00
12/6	Qualified Dividend	BOEING CO		181.88
12/10	Qualified Dividend	CHEVRON CORP		500.00
12/10	Qualified Dividend	LORILLARD INC		412.50
12/10	Qualified Dividend	JOHNSON & JOHNSON		396.00
12/10	Qualified Dividend	EXXON MOBIL CORP		362.25
12/10	Qualified Dividend	MARATHON OIL CO		247.00
12/10	Qualified Dividend	MARATHON PETROLEUM CORP		210.00
12/10	Qualified Dividend	INTL BUSINESS MACHINES CORP		166.25
12/10	Qualified Dividend	SCRIPPS NETWORKS INTERAC CL A		97.50
12/12	Qualified Dividend	MICROSOFT CORP		364.00
12/13	Qualified Dividend	CSX CORP		255.00
12/13	Qualified Dividend	METLIFE INCORPORATED		247.50
12/13	Qualified Dividend	EQUIFAX INC		132.00
12/15	Interest Income	METLIFE INC 5500 14JN15	CUSIP: 59156RAH1	687.50
12/15	Qualified Dividend	CONS EDISON INC (HLDG CO)		292.13
12/15	Interest Income	GNMA POOL 782472 5000 38NV15	CUSIP: 36241KW95	234.92
12/15	Qualified Dividend	TIME WARNER INC NEW		158.13
12/15	Interest Income	GNMA POOL 758027 4500 41FB15	CUSIP: 36230S4L5	133.75
12/15	Interest Income	GNMA POOL 683353 5000 38AP15	CUSIP: 36295XE27	133.23
12/15	Interest Income	US TSY NOTE 0500 16JN15	CUSIP: 912828VG2	125.00
12/15	Interest Income	GNMA POOL 701781 5000 39MH15	CUSIP: 36296UUE8	58.17

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INVESTMENT RELATED ACTIVITY

INCOME (CONTINUED)

Date	Activity Type	Description	Comments	Credits/(Debits)
12/15	Interest Income	GNMA POOL 745133 4500 40JN15	CUSIP: 3620C0Y69	47.98
12/15	Interest Income	GNMA POOL 648235 5000 35DE15	CUSIP: 36292GEG6	40.56
12/15	Interest Income	GNMA POOL 782262 5500 38FB15	CUSIP: 36241KQP6	39.30
12/15	Interest Income	GNMA POOL 692486 5000 39AP15	CUSIP: 36296JJ71	32.56
12/15	Interest Income	GNMA POOL 696494 5000 38AU15	CUSIP: 36296NXX9	32.03
12/15	Interest Income	GNMA POOL 717066 4500 39MY15	CUSIP: 3620A2TX4	28.17
12/15	Interest Income	GNMA POOL 706517 5000 39FB15	CUSIP: 36297A4A8	27.35
12/15	Interest Income	GNMA POOL 708361 5000 39MH15	CUSIP: 36297C5W5	24.96
12/15	Interest Income	GNMA POOL 705750 5000 39JA15	CUSIP: 36297ABT9	20.67
12/15	Interest Income	GNMA POOL 700830 5000 38OC15	CUSIP: 36296TST1	18.47
12/15	Interest Income	GNMA POOL 700950 5500 38NV15	CUSIP: 36296TWK5	17.24
12/15	Interest Income	GNMA POOL 687827 5500 38AU15	CUSIP: 36296DD88	13.95
12/15	Interest Income	GNMA POOL 599830 6000 33JA15	CUSIP: 36200FLK2	13.73
12/15	Interest Income	GNMA POOL 706707 5000 39FB15	CUSIP: 36297BDL2	12.84
12/15	Interest Income	GNMA POOL 548270 6000 32FB15	CUSIP: 36213ACF9	8.15
12/16	Qualified Dividend	GNMA POOL 581146 6000 32MH15	CUSIP: 36201ETB6	1.20
12/16	Qualified Dividend	NEXTERA ENERGY INC COM		330.00
12/16	Qualified Dividend	DUKE ENERGY CORP NEW		324.48
12/16	Qualified Dividend	INTERNATIONAL PAPER CO		280.00
12/16	Qualified Dividend	MC DONALDS CORP		243.00
12/18	Qualified Dividend	POLARIS INDUSTRIES INC		157.50
12/19	Qualified Dividend	PVH CORPORATION		12.19
12/19	Qualified Dividend	HOME DEPOT INC		234.00
12/20	Qualified Dividend	QUALCOMM INC		175.00
12/23	Qualified Dividend	OCEANEERING INTL INC		143.00
12/23	Qualified Dividend	BLACKROCK INC		294.00
12/30	Dividend	WELLPOINT INC		225.00
12/30	Qualified Dividend	ISHARES RUSSELL 1000 ETF		334.64
12/30	Interest Income	GOLDMAN SACHS GRP INC		165.00
		MORGAN STANLEY BANK N.A. (Period 11/28-12/30)		25.26
12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA (Period 11/28-12/30)		11.08
12/31	Interest Income	US TSY NOTE 1875 20JN30	CUSIP: 912828VJ6	3,187.50
12/31	Interest Income	US TSY NOTE 1375 18DE31	CUSIP: 912828RY8	2,062.50
12/31	Qualified Dividend	PUBLIC SERVICE ENTERPRISE GP		216.00
12/31	Qualified Dividend	TRAVELERS COMPANIES INC COM		200.00
12/31	Interest Income	US TSY NOTE 1125 19DE31	CUSIP: 912828UF5	140.63
12/31	Interest Income	US TSY NOTE 1000 19JN30	CUSIP: 912828TC4	125.00
12/31	Dividend	AMERICAN TOWER REIT COM		79.75

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Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

INVESTMENT RELATED ACTIVITY

INCOME (CONTINUED)

Date	Activity Type	Description		Comments	Credits/(Debits)
12/31	Interest Income	US TSY NOTE	1500 16JN30	CUSIP: 912828QR4	75.00
TOTAL INCOME					$16,801.65
TOTAL DIVIDENDS					$9,422.95
TOTAL INTEREST					$7,378.70

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS

Check disbursements from branch offices are displayed as Electronic Transfers.

Date	Activity Type	Description	Comments	Credits/(Debits)
12/13	Funds Received	WIRED FUNDS RECEIVED		$450,000.00
TOTAL ELECTRONIC TRANSFERS				$450,000.00
TOTAL ELECTRONIC TRANSFERS-CREDITS				$450,000.00

OTHER CREDITS AND DEBITS

Date	Activity Type	Description		Comments	Credits/(Debits)
12/27	Transfer out of Account	US TSY NOTE	1875 20JN30		$24,663.66
12/31	Transfer out of Account	US TSY NOTE	2000 23FB15		93,577.38
TOTAL OTHER CREDITS AND DEBITS					$118,241.04
TOTAL OTHER DEBITS					$118,241.04

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/2	Automatic Investment	BANK DEPOSIT PROGRAM	$9,186.63
12/3	Automatic Investment	BANK DEPOSIT PROGRAM	1,118.75
12/4	Automatic Investment	BANK DEPOSIT PROGRAM	360.00
12/5	Automatic Investment	BANK DEPOSIT PROGRAM	157.50
12/6	Automatic Investment	BANK DEPOSIT PROGRAM	5,876.72
12/9	Automatic Investment	BANK DEPOSIT PROGRAM	532.88
12/10	Automatic Investment	BANK DEPOSIT PROGRAM	28,351.63
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	2,391.50
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	364.00
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	450,634.50

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WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/17	Automatic Investment	BANK DEPOSIT PROGRAM	8,661.12
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	12.19
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	409.00
12/23	Automatic Investment	BANK DEPOSIT PROGRAM	143.00
12/24	Automatic Investment	BANK DEPOSIT PROGRAM	25,920.80
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	24,663.66
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	25.26
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	11.08
			499.64
NET ACTIVITY FOR PERIOD			$559,319.86

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/16	Stock Dividend	FISERV INC WISCONSIN		400.000

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig./ Adj Total Cost	Realized Gain/(Loss)	Comments
CENTURYLINK INC	01/13/09	12/02/13	200.000	$6,060.89	$5,415.12	$645.77	
FIFTH & PACIFIC COMPANIES COM	07/17/12	12/02/13	200.000	6,519.14	1,899.10	4,620.04	
GNMA POOL 548270 6.000 2-15-32	02/07/02	12/15/13	5.270	5.27	0.18	5.09	1 ADJUSTED 07/06/12
GNMA POOL 581146 6.000 3-15-32	02/21/02	12/15/13	0.580	0.58	0.03	0.55	1 ADJUSTED 07/06/12
GNMA POOL 599830 6.000 1-15-33	01/17/03	12/15/13	316.280	316.28	16.28	300.00	1 ADJUSTED 07/06/12
GNMA POOL 648235 5.000 12-15-35	01/13/06	12/15/13	30.400	30.40	30.22	0.18	
GNMA POOL 683353 5.000 4-15-38	12/10/08	12/15/13	20.154	20.15	20.56	(0.41)	
	12/11/08	12/15/13	47.026	47.03	48.14	(1.11)	
GNMA POOL 687827 5 1/2 8-15-38	08/20/08	12/15/13	53.810	53.81	53.29	0.52	1 ADJUSTED 07/06/12
GNMA POOL 692486 5.000 4-15-39	03/18/09	12/15/13	815.560	815.56	838.72	(23.16)	1 ADJUSTED 07/06/12
GNMA POOL 696494 5.000 8-15-38	10/16/08	12/15/13	13.070	13.07	12.63	0.44	
GNMA POOL 700830 5.000 10-15-38	11/06/08	12/15/13	333.360	333.36	328.05	5.31	
GNMA POOL 700950 5 1/2 11-15-38	04/15/09	12/15/13	131.080	131.08	137.23	(6.15)	1 ADJUSTED 07/06/12
GNMA POOL 701781 5.000 3-15-39	03/03/09	12/15/13	360.200	360.20	369.53	(9.33)	1 ADJUSTED 07/06/12
GNMA POOL 705750 5.000 1-15-39	01/21/09	12/15/13	7.980	7.98	8.30	(0.32)	1 ADJUSTED 07/06/12
GNMA POOL 706517 5.000 2-15-39	03/09/09	12/15/13	284.160	284.16	292.12	(7.96)	1 ADJUSTED 07/06/12

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WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 706707 5.000 2-15-39	02/12/09	12/15/13	7.090	7.09	7.29	(0.20)	
GNMA POOL 708361 5.000 3-15-39	04/27/09	12/15/13	10.290	10.29	10.69	(0.40)	1 ADJUSTED 07/06/12
GNMA POOL 717066 4 1/2 5-15-39		12/15/13	166.740	166.74	Please Provide	N/A	
GNMA POOL 745133 4 1/2 6-15-40		12/15/13	150.720	150.72	Please Provide	N/A	
GNMA POOL 758027 4 1/2 2-15-41		12/15/13	65.850	65.85	Please Provide	N/A	
GNMA POOL 782262 5 1/2 2-15-38	04/14/09	12/15/13	148.250	148.25	155.20	(6.95)	1 ADJUSTED 07/06/12
GNMA POOL 782472 5.000 11-15-38	12/10/08	12/15/13	2,156.280	2,156.28	2,194.69	(38.41)	
GOLDMAN SACHS 2 3/8 1-22-18	01/23/13	12/23/13	25,000.000	25,401.80	25,117.50	284.30	
JAZZ PHARMACEUTICALS PLC	05/14/13	12/02/13	100.000	11,670.14	5,925.60	5,744.54	
NXP SEMICONDUCTORS NV	09/20/12	12/02/13	100.000	4,275.90	2,580.00	1,695.90	
	12/14/12	12/02/13	250.000	10,689.76	6,142.00	4,547.76	
TENET HEALTHCARE CORP COM NEW	02/01/13	12/02/13	900.000	38,343.38	35,172.00	3,171.38	
	03/15/13	12/02/13	50.000	2,130.19	2,240.00	(109.81)	
US TSY NOTE 2.000 2-15-23	10/28/13	12/04/13	15,000.000	14,081.25	14,493.13	(411.88)	
	11/01/13	12/04/13	15,000.000	14,081.25	14,531.09	(449.84)	
Net Realized Gain/(Loss) This Period				$138,377.85	$118,038.69	$19,955.85	
Net Realized Gain/(Loss) Year to Date				$2,833,115.93	$2,254,300.26	$431,588.18	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

1 - This information reflects your requested adjustments to the transaction details.

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

WESTCHESTER MODULAR HOME INC

STACEY BRAUN ASSOCIATES INC

MESSAGES

Fair Market Value - Form 5498

Please note that Morgan Stanley Smith Barney LLC is required by law to report the December 31, 2013, "Fair Market Value" of an IRA to the Internal Revenue Service (IRS) and to IRA owners. For purposes of this reporting requirement, the "Fair Market Value" reported on this Year-End Statement will serve as your written notification of this amount in compliance with the IRS requirements. The Fair Market Value on your Year-End Statement also will be the Fair Market Value amount that we report electronically to the IRS, on or before June 1, 2014, on IRS Form 5498. Please note, however, that if you make any reportable contributions, rollovers, recharacterizations or, if applicable, Roth conversions, by April 15, 2014, with respect to your IRA, a second notice (on IRS Form 5498) reflecting these actions will be provided to you.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

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Account Detail

Retirement Account
013-114006-608

WESTCHESTER MODULAR HOME INC
TTE EMPLOYEE STOCK OWNERSHIP &

Important Information Regarding Interested Parties

Pursuant to your instructions, an interested party has access to view copies of this statement online. Should you have any questions regarding this capability, please contact your Financial Advisor.

eDelivery Enhancement: Enrollment Flexibility for Statements

It's now your choice - choose to receive printed statements for accounts you select and enjoy the convenience of eDelivery for other accounts that you do not want to receive in the mail. Customize your delivery preferences, account-by-account, for statements and other document types at www.morganstanley.com/online/edelivery or contact your Financial Advisor or Private Wealth Advisor for more information.

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Research Ratings & CG IAR Status Definitions

GUIDE TO MORGAN STANLEY & CO. LLC (MORGAN STANLEY) AND STANDARD & POOR'S RESEARCH RATINGS

MORGAN STANLEY RESEARCH RATINGS

Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks they cover. These ratings, Overweight, Equal-weight, Not-Rated and Underweight, are not the equivalent of Buy, Hold, and Sell, but represent recommended relative weightings. To satisfy regulatory requirements, Morgan Stanley corresponds Overweight, their most positive stock rating, with a Buy recommendation, they correspond Equal-weight and Not-Rated to Hold and Underweight to Sell recommendations, respectively. For ease of comparison, Morgan Stanley Smith Barney LLC has normalized these ratings so that (1) corresponds to Buy recommendations, (2) corresponds to Hold recommendations, and (3) corresponds to Sell recommendations. Please refer to a Morgan Stanley research report for a complete description of Morgan Stanley's rating system and Morgan Stanley's actual proprietary rating on any covered company. Morgan Stanley's ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORGAN STANLEY RATING: DEFINITION

1 / Overweight (O):The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Equal-weight (E):The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Not-Rated (NR):Currently the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

3 / Underweight (U):The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

NAV, NA or ** appearing for Morgan Stanley Research indicates that the ratings for this company are not available because of a Morgan Stanley policy.

STANDARD & POOR'S EQUITY RESEARCH RATINGS

For ease of comparison, Morgan Stanley Smith Barney LLC has normalized Standard & Poor's proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Standard & Poor's rating system. Please refer to a Standard & Poor's research report for a complete description of Standard & Poor's rating system and Standard & Poor's actual proprietary rating on any covered company. Standard & Poor's ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / STANDARD & POOR'S RATING: DEFINITION

1 / 5-STARS (Strong Buy): Total return is expected to outperform the total return of a relevant benchmark, by a wide margin over the coming 12 months, with shares rising in price on an absolute basis

1 / 4-STARS (Buy): Total return is expected to outperform the total return of a relevant benchmark over the coming 12 months, with shares rising in price on an absolute basis

2 / 3-STARS (Hold): Total return is expected to closely approximate the total return of a relevant benchmark over the coming 12 months, with shares generally rising in price on an absolute basis

3 / 2-STARS (Sell): Total return is expected to underperform the total return of a relevant benchmark over the coming 12 months, and the share price not anticipated to show a gain

3 / 1-STARS (Strong Sell): Total return is expected to underperform the total return of a relevant benchmark by a wide margin over the coming 12 months, with shares falling in price on an absolute basis

Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

MOODY'S INVESTORS SERVICE AND STANDARD & POOR'S CREDIT RATINGS

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

CG IAR STATUSES IN INVESTMENT ADVISORY PROGRAMS

Consulting Group Investment Advisor Research (CG IAR) reviews certain investment products in the Consulting and Evaluation Services, Fiduciary Services, Select UMA, TRAK Fund Solution, Institutional Consulting Group and Fiduciary Asset Management programs. CG IAR statuses for these products are:

Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess CG IAR's highest level of confidence.

Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. CG IAR no longer covers these products.

For more information, ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

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Expanded Disclosures

Expanded Disclosures, which apply to all statements Morgan Stanley Smith Barney LLC (we/us) sends to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to either your Financial Advisor or the Branch Manager for the branch office where you maintain your account. If you require further assistance, call the Client Service Center at (800) 869-3326 or for account-related concerns contact our Client Advocate at (866) 227-2256 or via U.S. mail at P.O. Box 95002, South Jordan, Utah 84095.

Errors and Inquiries

It is your responsibility to review your statement promptly and to seek immediate clarification about entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions and (2) market values provided by pricing services and/or outside custodians, as applicable for other positions, and by adding any credit or subtracting any debit to your closing Cash, Money Market Funds and/or Deposit balance. Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Global Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanleyindividual.com/AccountOptions/ActiveAssets/InvestmentFeatures

Additional IRA Information

IRA contributions are subject to IRS eligibility rules and regulations. The "Max. Individual Contributions Allowed (by SSN)" reflects the annual limit on contributions that you can make to IRAs (Traditional, Roth, SEP, and SARSEP). The limit applies on a per person basis, not per account. The Contributions information included in this statement pertains to a particular account, without reference to any other IRA. You cannot make an individual contribution to a Traditional IRA for the year in which you reach age 70 1/2 or later. Other special rules may apply; e.g., in conversions or recharacterizations of Traditional to Roth, Roth to Traditional IRAs. Check with your tax advisor to verify how much you can contribute, whether or not the contribution will be tax deductible, and whether other special rules may apply. The categorization of any deductibility is based upon information provided by you and is included for your convenience. Contact your Financial Advisor if this information is incorrect. The account value used for your Required Minimum Distribution calculation is based on your account's prior December 31st Account Value, including accrued interest. This information is not intended to constitute tax, legal or accounting advice.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-2 & -3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes . It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form. It is not intended to be, nor should be used for tax preparation. Unrealized Gain/(Loss) provided on this statement are estimates. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, go to www.morganstanley.com/wealth/disclosures/disclosures.asp ,or call Client Service Center.

Tax Reporting

Under Federal Income Tax law, we are required to report the gross proceeds of sales transactions (including entering into short sales) to you on Form 1099-B by February 15 of the year following the calendar year of the transaction for reportable (i.e. non-retirement) accounts. For the sale of certain securities acquired on or after January 1 2011, we are required to report additional transaction information on Form 1099-B. The information reported on your Form 1099-B for the calendar year should be exclusively relied upon for the purpose of filing your tax return for the year. Under U.S. Internal Revenue Service regulations, if you have not provided us with a certification of either U.S. or foreign status on an appropriate Form W-9 or W-8, your accounts may be subject to either 28% back-up withholding or 30% nonresident alien withholding, as applicable, on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if you are a Margin Customer (not available for certain accounts such as IRAs or retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows:(1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For current margin loan interest rates, go to www.morganstanley.com/online/MIRates

Information regarding Special Memorandum Account

Expanded Disclosures (CONTINUED)

If you have a margin account, this is a combined statement of your margin account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Federal Reserve Board. The permanent record of the special memorandum account as required by Reg T is available for your inspection at your request.

Money Market Pricing

An investment in a MMF is neither insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although MMFs seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. In some circumstances MMFs may cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Notice Regarding Investment Advisor Research

Morgan Stanley's Consulting Group Investment Advisor Research conducts research on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same research materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for any Auction Rate Securities shown may not reflect the price(s) you would receive upon a sale at auction or in a secondary market transaction, and is not an indication of any offer to purchase at such price. There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security. The prices of any Auction Rate Securities in most cases reflect par value, but may be derived from various sources. These prices may differ from: prices provided to us or our affiliates by outside pricing services; our affiliates' own internal bookkeeping valuations; prices of transactions executed in any secondary market that exists or may develop; and/or the prices at which issuer repurchases or redemptions may occur.

Special Considerations Regarding Structured Investments

Structured Investments are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from any actual or anticipated changes to issuer's and/or guarantor's credit ratings or credit spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. Accrued interest, estimated annual income and estimated yield for Structured Investments with a contingent income feature, including Range Accrual Notes and Contingent Income Notes, assume optimal performance of the underlying asset(s) and payment in full of all contingent interest. However, contingent interest is only paid if the specified accrual conditions are met during the relevant observation period. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than the estimates shown. For more information about the risks specific to your Structured Investments, you should contact your Financial Advisor.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique security mark--a blue rectangle printed in heat-sensitive ink on the back side of every page. When exposed to warmth, the blue rectangle will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to $500,000 (including $250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held At Morgan Stanley Smith Barney LLC

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain of these assets on this statement solely as a service to you and are not responsible for any information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (1099s) and separate periodic statements, which may vary from our information due to different tax reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting . Under certain circumstances, such as IRA accounts, we perform all tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the Internal Revenue Service. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. In the case of Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Transaction Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchase/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

U.S. Treasury Circular 230 Disclosure

We do not render advice on tax and tax accounting matters to clients. The information provided herein was not intended or written to be used, and it cannot be used, by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under US federal tax laws.

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