

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

**2006**

Department of the Treasury  
Internal Revenue Service

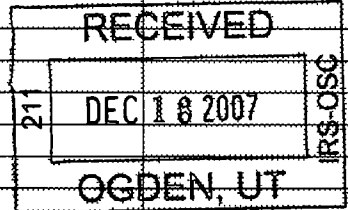
*Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.*

For calendar year 2006, or tax year beginning **FEB 1, 2006**, and ending **JAN 31, 2007**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>THE MARGARET L. WENDT FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>40 FOUNTAIN PLAZA, SUITE 277</b> City or town, state, and ZIP code <b>BUFFALO, NY 14202</b>	A Employer identification number <b>16-6030037</b> B Telephone number <b>(716) 855-2146</b>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 141,495,725.</b> (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	124,893.	124,893.		
4 Dividends and interest from securities	4,908,026.	4,908,026.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,433,325.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		8,433,325.		
8 Net short-term capital gain				
9 Income modifications				
a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<515,311.>	<515,311.>		Statement 2
12 Total Add lines 1 through 11	12,950,933.	12,950,933.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	452,963.	271,778.		181,185.
14 Other employee salaries and wages	73,479.	44,087.		29,392.
15 Pension plans, employee benefits				
16a Legal fees Stmt 3	82,220.	41,110.		41,110.
b Accounting fees Stmt 4	31,846.	15,923.		15,923.
c Other professional fees Stmt 5	522,993.	522,993.		0.
17 Interest	492,458.	492,458.		0.
18 Taxes Stmt 6	210,000.	0.		0.
19 Depreciation and depletion	1,402.	1,402.		
20 Occupancy	25,605.	12,803.		12,802.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 7	56,599.	31,130.		25,469.
24 Total operating and administrative expenses Add lines 13 through 23	1,949,565.	1,433,684.		305,881.
25 Contributions, gifts, grants paid	5,131,317.			5,131,317.
26 Total expenses and disbursements Add lines 24 and 25	7,080,882.	1,433,684.		5,437,198.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	5,870,051.			
b Net investment income (if negative, enter -0-)		11,517,249.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	153,190.	458,372.	458,372.
	2 Savings and temporary cash investments	564,631.	1,541.	1,541.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 1,688,784.			
	Less allowance for doubtful accounts ▶	1,216,599.	1,688,784.	1,688,784.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	62.	62.	62.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	120,655,834.	136,327,295.	136,327,295.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 2,228,303.			
	Less accumulated depreciation ▶	2,978,583.	2,228,303.	2,228,303.
	12 Investments - mortgage loans			
	13 Investments - other Stmt 11	325,425.	325,425.	325,425.
	14 Land, buildings, and equipment basis ▶ 109,918.			
	Less accumulated depreciation ▶ 106,535.	4,431.	3,383.	3,383.
	15 Other assets (describe ▶ Statement 10)	612,564.	462,560.	462,560.
	16 Total assets (to be completed by all filers)	126,511,319.	141,495,725.	141,495,725.
	17 Accounts payable and accrued expenses	6,198,259.	6,803,347.	
	18 Grants payable	2,938,829.	2,014,842.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ FEDERAL EXCISE TAX)	0.	83,672.		
23 Total liabilities (add lines 17 through 22)	9,137,088.	8,901,861.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	117,049,231.	132,268,864.	
	25 Temporarily restricted	325,000.	325,000.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	117,374,231.	132,593,864.		
31 Total liabilities and net assets/fund balances	126,511,319.	141,495,725.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	117,374,231.
2 Enter amount from Part I, line 27a	2	5,870,051.
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	9,349,582.
4 Add lines 1, 2, and 3	4	132,593,864.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	132,593,864.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE DETAILED SCHEDULE ATTACHED			Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			8,433,325.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F MV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			8,433,325.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) ( If gain, also enter in Part I, line 7 ) ( If (loss), enter -0- in Part I, line 7 )		2	8,433,325.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	5,714,808.	121,294,936.	.047115
2004	6,657,160.	119,378,724.	.055765
2003	5,007,498.	109,620,566.	.045680
2002	5,466,864.	109,756,351.	.049809
2001	7,677,173.	116,437,566.	.065934
2 Total of line 1, column (d)			2 .264303
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .052861
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5			4 126,466,174.
5 Multiply line 4 by line 3			5 6,685,128.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 115,172.
7 Add lines 5 and 6			7 6,800,300.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 5,437,198.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)	}	1	230,345.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	230,345.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
3 Add lines 1 and 2		5	230,345.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2006 estimated tax payments and 2005 overpayment credited to 2006	6a	123,768.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	31,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	154,768.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2,183.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	77,760.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2007 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Part VII-A Statements Regarding Activities Continued

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
11b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of ROBERT J. KRESSE, TRUSTEE Telephone no 716-855-2146
Located at 40 FOUNTAIN PLAZA, BUFFALO, NY ZIP+4 14202
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006?
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** *Continued*

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If you answered "Yes" to 6b, also file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
7b		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS LUNT 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NEW YORK 14202	TRUSTEE 2.00	150,988.	0.	0.
ROBERT KRESSE 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NEW YORK 14202	TRUSTEE 2.00	150,988.	0.	0.
JANET L. DAY 40 FOUNTAIN PLAZA, SUITE 277 BUFFALO, NEW YORK 14202	TRUSTEE 2.00	150,987.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGARET HARDY	32.00	73,479.		

Total number of other employees paid over \$50,000 0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *Continued*

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GROESBECK INVESTMENT MGMT. 140 RT. 17, N. PARAMAS, NJ 07652	INVESTMENT	522,993.

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

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	125,923,821.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	210,108.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	2,258,126.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	128,392,055.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	128,392,055.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,925,881.
<b>5</b>	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	126,466,174.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	6,323,309.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	6,323,309.
<b>2a</b>	Tax on investment income for 2006 from Part VI, line 5	<b>2a</b>	230,345.
<b>b</b>	Income tax for 2006 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	230,345.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	6,092,964.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	6,092,964.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	6,092,964.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	5,437,198.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	5,437,198.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions Subtract line 5 from line 4	<b>6</b>	5,437,198.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years



**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				6,092,964.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2006				
a From 2001				
b From 2002				
c From 2003				
d From 2004	4,014,585.			
e From 2005				
f Total of lines 3a through e	4,014,585.			
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ \$ 5,437,198.				
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				5,437,198.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a))	655,766.			655,766.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,358,819.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on lines 5 or line 7	0.			
9 Excess distributions carryover to 2007 Subtract lines 7 and 8 from line 6a	3,358,819.			
10 Analysis of line 9				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004	3,358,819.			
d Excess from 2005				
e Excess from 2006				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling ▶  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed  
**MR. ROBERT KRESSE**  
**40 FOUNTAIN PLAZA, BUFFALO, NY 14202**

b The form in which applications should be submitted and information and materials they should include  
**LETTER FORM, DESCRIPTION OF ORGANIZATION, NEED OR PROBLEM**

c Any submission deadlines:  
**ONE MONTH PRIOR TO QUARTERLY MEETINGS; FOUR TIMES PER YEAR**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**WNY AREA - NO GRANTS TO INDIVIDUALS**

**Part XV** Supplementary Information (continued)

**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED SCHEDULE</p>				5,131,317.
<b>Total</b>				▶ 3a 5,131,317.
<p>b <i>Approved for future payment</i></p> <p>None</p>				
<b>Total</b>				▶ 3b 0.





ID # 16 633037  
PART II, LINE 14

Wendt Foundation  
Fixed asset Rollforward  
1/31/2007

	Acq Year	Dep Method	Cost	Accum Dep at 1/31/06	Current Year Depre Exp	Accum Dep at 1/31/07
<b>Equipment, Furniture, &amp; Fixtures</b>						
Furniture & Equipment-fully Depreciated as of 1/31/04	Various	5Yr/SL	37,560 42	37,560 42	-	37,560 42
Computer Printer	2000	5Yr/SL	3,529 45	3,529 45	-	3,529 45
File Cabinets	2001	5Yr/SL	803 99	803 99	-	803 99
Clocks (2)	2001	5Yr/SL	136 00	136 00	-	136 00
File Cabinets	2001	5Yr/SL	489 80	489 80	-	489 80
Television & Equipment	2003	5Yr/SL	647 99	324 00	129 60	453 60
Dell Computer	2003	5Yr/SL	4,123 21	2,061 60	824 64	2,886 24
HP Office Jet Printer and cross shredder	2005	5Yr/SL	1,999 97	66 67	399 99	466 66
Refrigerator	2005	5Yr/SL	119 99	8 00	24 00	32 00
Telephones	2006	5Yr/SL	353 97	-	23 60	23 60
<b>Subtotal-Furniture &amp; Equipment</b>			<u>49,764.79</u>	<u>44,979.93</u>	<u>1,401.83</u>	<u>46,381.76</u> *
<b>Leasehold Improvements</b>						
Leasehold Improvements-fully Depreciated as of 1/31/04	Various		60,153 55	60,153 55	-	60,153 55
<b>Subtotal-Leasehold Improvements</b>			<u>60,153 55</u>	<u>60,153 55</u>	<u>-</u>	<u>60,153 55</u>
<b>Total Fixed Assets</b>			<u>109,918 34</u>	<u>105,133 48</u>	<u>1,401 83</u>	<u>106,535 31</u>

ID# 16 6030037

PART IV. LINE 2(a)(4)

GROESBECK INVESTMENT MANAGEMENT CORP  
PORTVUE - G00049.LSK

SCHEDULE OF REALIZED GAINS AND LOSSES  
The Margaret L. Wendt Foundation

FOR THE PERIOD FROM: 01/31/06 THROUGH 01/31/07

SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
Long-term (Max tax rate 15.0%)					
REGAL ENTMT GROUP CL A	174,476.38	03/08/04	153,542.93	03/13/06	-20,933.45
REGAL ENTMT GROUP CL A	139,883.92	03/05/04	123,944.30	03/13/06	-15,939.62
REGAL ENTMT GROUP CL A	517,462.20	03/10/04	482,478.73	03/13/06	-34,983.47
POLARIS INDS INC	351,695.14	03/05/04	404,362.30	03/20/06	52,667.16
POLARIS INDS INC	655,948.07	05/10/04	758,179.32	03/20/06	102,231.25
POLARIS INDS INC	305,573.85	03/09/04	353,817.01	03/20/06	48,243.16
CONAGRA INC	1,922,029.16	06/17/98	1,205,713.10	03/22/06	-716,316.06
KIMCO RLTY CORP	470,296.64	07/24/01	1,152,646.15	03/23/06	682,349.51
KIMCO RLTY CORP	94,303.52	06/04/96	384,215.39	03/23/06	289,911.87
CONAGRA INC	640,676.39	06/17/98	428,935.52	04/07/06	-211,740.87
CONAGRA INC	863,720.81	05/15/00	857,871.03	04/07/06	-5,849.78
LINCOLN NATL CORP	< 4.14	03/22/02	0.00	04/17/06	-4.14
JEFFERSON PILOT CORP	293,962.75	03/22/02	329,268.64	04/19/06	35,305.89
JEFFERSON PILOT CORP	411,268.08	03/22/02	460,662.72	04/19/06	49,394.64
REGAL ENTMT GROUP CL A	103,492.44	03/10/04	102,716.49	04/26/06	-775.95
REGAL ENTMT GROUP CL A	711,144.22	03/09/04	719,015.49	04/26/06	7,871.27
REGAL ENTMT GROUP CL A	202,464.79	11/04/04	205,433.00	04/26/06	2,968.21
CONAGRA INC	427,245.33	07/24/00	450,177.31	04/28/06	22,931.98
CONAGRA INC	962,646.25	12/01/03	450,177.32	04/28/06	26,944.68
HARRAHS ENTMT INC	506,161.97	11/04/04	1,637,008.20	04/28/06	674,361.95
REGAL ENTMT GROUP CL A	201,154.63	02/24/04	522,563.64	04/28/06	16,401.67
REGAL ENTMT GROUP CL A	297,890.91	02/18/05	209,025.45	04/28/06	7,870.82
NORTH FORK BANCORP INC N Y	1,274,589.85	06/05/02	315,558.18	04/28/06	15,647.27
NORTH FORK BANCORP INC N Y	182,445.14	11/30/01	1,485,747.64	05/01/06	211,157.79
NORTH FORK BANCORP INC N Y	829,220.61	12/03/01	270,135.93	05/01/06	87,690.79
HARRAHS ENTMT INC	52,625.49	11/12/03	1,245,626.80	05/01/06	416,406.19
NORTH FORK BANCORP INC N Y	1,448,638.42	12/03/01	89,182.23	05/03/06	36,556.74
KIMCO RLTY CORP	377,214.07	06/04/96	2,162,216.34	05/03/06	713,577.92
HARRAHS ENTMT INC	760,677.50	11/12/03	1,454,286.85	05/04/06	1,077,072.78
HARRAHS ENTMT INC	45,569.32	11/10/03	1,301,438.80	05/05/06	540,761.30
HARRAHS ENTMT INC	966,958.24	11/03/03	81,851.50	05/05/06	36,282.18
INTEL CORP	947,466.06	01/28/04	1,800,732.93	05/05/06	833,774.69
JOHNSON CTLS INC	537,773.22	03/10/04	578,861.80	05/12/06	-368,604.26
JOHNSON CTLS INC	59,112.46	03/09/04	752,773.11	05/12/06	214,999.89
JOHNSON CTLS INC	114,866.92	03/24/04	83,641.46	05/12/06	24,529.00
JOHNSON CTLS INC	344,600.77	03/24/04	167,282.91	05/12/06	52,415.99
KIMCO RLTY CORP	377,214.07	06/04/96	501,848.74	05/12/06	157,247.97
BANK AMER CORP	924,661.40	05/05/04	1,420,491.43	05/12/06	1,043,277.36
BANK AMER CORP	350,463.10	07/13/04	971,838.83	05/17/06	47,177.43
JOHNSON CTLS INC	114,866.92	03/24/04	368,344.19	05/17/06	17,881.09
JOHNSON CTLS INC	1,116,873.91	05/05/04	162,404.18	05/17/06	47,537.26
JOHNSON CTLS INC	107,023.03	04/15/05	1,624,041.81	05/17/06	507,167.90
KIMCO RLTY CORP	339,492.66	06/04/96	162,404.18	05/17/06	55,381.15
REGAL ENTMT GROUP CL A	320,453.16	02/02/05	1,285,450.61	05/17/06	945,957.95
REGAL ENTMT GROUP CL A	170,989.46	02/03/05	333,184.31	07/27/06	12,731.15
TEPCO PARTNERS LP	115,452.60	10/29/02	177,834.57	07/27/06	6,845.11
			142,790.16	09/21/06	27,337.56





GROESBECK INVESTMENT MANAGEMENT CORP  
 PORTVUE - G00049.LSK

SCHEDULE OF REALIZED GAINS AND LOSSES  
 The Margaret L. Wendt Foundation

FOR THE PERIOD FROM: 01/31/06 THROUGH 01/31/07

SECURITY DESCRIPTION	ORIGINAL COST	PURCHASE DATE	PROCEEDS	SALE DATE	GAIN OR (-LOSS)
Short-term (Max tax rate 35.0%)					
100 TEPPCO PARTNERS LP	3,775.18	05/12/06	3,634.09	09/14/06	-141.09
6,100 TEPPCO PARTNERS LP	230,285.85	05/12/06	223,568.45	09/18/06	-6,717.40
4,200 TEPPCO PARTNERS LP	158,537.47	05/12/06	154,089.49	09/21/06	-4,467.98
Short-term TOTAL	\$392,618.50		\$381,292.03		\$-11,326.47

EO = \$439,967

PLUS GAIN ON SALE  
 OF GREAT LAKES  
 BANKCORP

2,358  
\$,733,325

TOTAL TO REPORT IN LINE 16(b)

ITD # 16-6030037  
 PART XV

# Grants Paid 2/1/06 - 1/31/07

The Margaret L. Wendt-Foundation  
 7/10/2007

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
<b>February 2006</b>					
The Buffalo Fine Arts Academy Our File #141-0009 <i>Additional support for the Gallery's venture - 52 Fridays</i> \$ 225,000.00	1540904 141-0009	2/1/2006	\$8,333.00		2417
Buffalo Naval Park Committee, Inc. Our File #1471-0001 <i>Upgrade infrastructure &amp; physical plant to expand the capacity and reach of overnight programs and special events program</i> \$ 50,000.00	1540845 1471-0001	2/13/2006	\$10,000.00		2411
Buffalo Society of Natural Sciences Our File #223-0012 <i>Support for Science in the City Initiative</i> \$ 150,000.00	1540865 223-0012	2/1/2006	\$18,750.00		2413
City Honors Foundation Our File #1536-0001 <i>Support technology, provide Scholars in Residence and upgrade classroom furniture</i> \$ 70,524.82	1541112 1536-0001	2/1/2006	\$60,524.82		2412
Eric Alliance for the Mentally III Our File #652-0006 <i>Support for the Future Fund, a long-term restricted endowment</i> \$ 50,000.00	1540718 652-0006	2/1/2006	\$6,250.00		2414

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Irish Classical Theatre Company Our File #1215-0005 Funds over two years toward Regional and International Outreach \$ 50,000.00	1541078 1215-0005	2/1/2006	\$6,250.00		2415
Martin House Restoration Corp. Our File #1034-0008 For construction costs of the Darwin Martin House \$ 1,000,000.00	1540407 1034-0008	2/13/2006	\$6,791.39		2429
Niagara Aerospace Museum Our File #1273-0003 Funds to cover rent, utility & insurance costs from January to March 2006 \$ 240,000.00	1541053 1273-0003	2/13/2006	\$20,000.00		2428
Roswell Park Cancer Institute Our File #253-0010 WNY Regional Cancer Treatment Quality Improvement Program \$ 115,000.00	1541077 253-0010	2/1/2006	\$28,750.00		2416
Save Our Sites in Niagara Falls, Inc. Our File #1428-0001 Matching grant for Renovations to the 1924 Classical Revival High School \$ 100,000.00	1540712 1428-0001	2/13/2006	\$2,500.00		2431
Summit Life Outreach Center, Inc. Our File #1549-0001 To convert a store into a pregnancy information and counseling center \$ 10,000.00	1541172 1549-0001	2/17/2006	\$10,000.00		2433

Payee Organization Project-Title, Grant-Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number
<b>Total February 2006</b> \$178,149.21 (11 items)					
<b>March 2006</b>					
Bethel Community Development Corporation Our File #1503-0001 Construction of the Jeremiah Retail Center on Jefferson Avenue \$ 175,000.00	1540971 1503-0001	3/20/2006	\$42,116.00		2466
Boys & Girls Clubs of Buffalo, Inc. Our File #943-0008 Support for the Kids Cafe` industrial kitchen project \$ 150,000.00	1541083 943-0008	3/20/2006	\$10,500.00		2465
Buffalo Audubon Society Our File #1144-0004 Improvements to the Beaver Meadow Visitor Center & support over 2 years for the educational program \$ 65,000.00	1541052 1144-0004	3/1/2006	\$6,250.00		2438
The Buffalo Fine Arts Academy Our File #141-0009 Additional support for the Gallery's venture - 52 Fridays \$ 225,000.00	1540904 141-0009	3/1/2006	\$8,333.00		2440
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	3/1/2006	\$11,111.00		2437

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number
Forever Elmwood Corp. Our File #1352-0004 <i>Implementation of an informal Business Improvement District program</i> \$ 50,000.00	1541054 1352-0004	3/1/2006	\$12,500.00		2439
Kevin Guest House Our File #549-0007 <i>Renovations to Kevin Guest House</i> \$ 275,976.04	1540983 549-0007	3/20/2006	\$5,949.95		2469
The Library Foundation of Buffalo & Erie County, Inc. Our File #1000-0007 <i>To fund the African-American Resource Room &amp; Gallery and the Technology Training Lab of the new North Jefferson Library on Buffalo's East Side</i> \$ 250,000.00	1540710 1000-0007	3/2/2006	\$164,385.15		2456
Network of Religious Communities Our File #1404-0002 <i>Support.</i> \$ 1,455,000.00	1541173 1404-0002	3/2/2006	\$100,000.00		2455
Niagara Aerospace Museum Our File #1273-0003 <i>Funds to cover rent, utility &amp; insurance costs from January to March 2006</i> \$ 240,000.00	1541053 1273-0003	3/1/2006	\$20,000.00		2441
Total March 2006 (10 Items)			\$381,145.10		

April 2006

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
The Niagara Aquarium Foundation Our File #1052-0004 Replace/repair roof & repair/upgrade HVAC control system \$ 121,977.63	1541147 1052-0004	4/24/2006	\$18,250.00		2494
The Buffalo Fine Arts Academy Our File #141-0009 Additional support for the Gallery's venture - 52 Fridays \$ 225,000.00	1540904 141-0009	4/1/2006	\$8,334.00		2479
City Honors Foundation Our File #1536-0001 Support technology, provide Scholars in Residence and upgrade classroom furniture \$ 70,524.82	1541112 1536-0001	4/1/2006	\$1,875.00		2475
ECMC Lifeline Foundation Our File #1114-0005 Expansion of recreational programming & beds for all psychiatric units \$ 295,000.00	1540869 1114-0005	4/12/2006	\$28,954.13		2490
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	4/1/2006	\$11,111.00		2478
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	4/12/2006	\$7,092.95		2491

Payee Organization Project-Title, Grant-Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Landmark Society of the Niagara Frontier Our File #782-0005 Support for Phase II of the Hull House Restoration Project \$ 225,000.00	1541086 782-0005	4/6/2006	\$8,069.36		2488
Martin House Restoration Corp. Our File #1034-0008 For construction costs of the Darwin Martin House \$ 1,000,000.00	1540407 1034-0008	4/12/2006	\$50,925.91		2492
The New Millennium Group of WNY Our File #1424-0002 Help defray costs to send representatives to the sixth SmartCode Workshop \$ 3,000.00	1541181 1424-0002	4/6/2006	\$3,000.00		2487
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	4/1/2006	\$40,000.00		2477
		Total April 2006 (10 items)	\$177,612.35		
<u>May 2006</u>					
Bethel Community Development Corporation Our File #1503-0001 Construction of the Jeremiah Retail Center on Jefferson Avenue \$ 175,000.00	1540971 1503-0001	5/1/2006	\$49,624.72		2514

Payee Organization Project Title, Grant-Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
The Buffalo Fine Arts Academy Our File #141-0009 Additional support for the Gallery's venture - 52 Fridays \$ 225,000.00	1540904 141-0009	5/1/2006	\$8,334.00		2511
Buffalo Philharmonic Orchestra Society Our File #110-0017 To update the technological resources of the BPO \$ 250,000.00	1541159 110-0017	5/12/2006	\$25,639.00		2524
Buffalo Society of Natural Sciences Our File #223-0012 Support for Science in the City Initiative \$ 150,000.00	1540865 223-0012	5/1/2006	\$18,750.00		2507
CEPA Our File #985-0005 Funds over 3 years to support the cultural community's first true administrative partnership \$ 60,000.00	1541149 985-0005	5/1/2006	\$7,500.00		2521
City Honors Foundation Our File #1536-0001 Support technology, provide Scholars in Residence and upgrade classroom furniture \$ 70,524.82	1541112 1536-0001	5/8/2006	\$300.00		2523
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	5/1/2006	\$11,111.00		2510



Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Erie Alliance for the Mentally Ill Our File #652-0006 Support for the Future Fund, a long-term restricted endowment \$ 50,000.00	1540718 652-0006	5/1/2006	\$6,250.00		2506
Irish Classical Theatre Company Our File #1215-0005 Funds over two years toward Regional and International Outreach \$ 50,000.00	1541078 1215-0005	5/1/2006	\$6,250.00		2508
The Library Foundation of Buffalo & Erie County, Inc. Our File #1000-0007 To fund the African-American Resource Room & Gallery and the Technology Training Lab of the new North Jefferson Library on Buffalo's East Side \$ 250,000.00	1540710 1000-0007	5/4/2006	\$19,715.84		2520
Network of Religious Communities Our File #1404-0002 Support \$ 1,455,000.00	1541173 1404-0002	5/26/2006	\$100,000.00		2534
Network of Religious Communities Our File #1404-0002 Support \$ 1,455,000.00	1541173 1404-0002	5/26/2006	\$5,000.00		2535 education
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	5/1/2006	\$40,000.00		2505

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Preservation League of New York State Our File #1119-0005 Sponsor the League's Regional Heritage Grant and Assistance Program \$ 80,000.00	1540953 1119-0005	5/1/2006	\$10,000.00		2512
Road Less Traveled Productions Ltd. Our File #1543-0001 Renovate the Market Arcade Theatre & cinema into a 84 seat live theatre space \$ 33,000.00	1541158 1543-0001	5/3/2006	\$30,000.00		2517
Roswell Park Cancer Institute Our File #253-0010 WNY Regional Cancer Treatment Quality Improvement Program \$ 115,000.00	1541077 253-0010	5/1/2006	\$28,750.00		2509
Save Our Sites in Niagara Falls, Inc. Our File #1428-0001 Matching grant for Renovations to the 1924 Classical Revival High School \$ 100,000.00	1540712 1428-0001	5/3/2006	\$4,602.50		2502
Save Our Sites in Niagara Falls, Inc. Our File #1428-0001 Matching grant for Renovations to the 1924 Classical Revival High School \$ 100,000.00	1540712 1428-0001	5/22/2006	\$17,566.52		2529
St. John Fruit Belt Community Development Corp. Our File #1544-0001 Develop the social/life skills component of the Residential Construction Technology Training project \$ 50,000.00	1541163 1544-0001	5/21/2006	\$12,500.00		2527

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount - Fund	Check Number Notes
Upstate New York Transplant Services, Inc. <i>Our File #752-0002</i> <i>Develop &amp; implement a customized, electronic referral system to facilitate organ transplants</i> \$ 224,000.00	1541144 752-0002	5/4/2006	\$13,500.00	2519
Western New York Grantmakers Association <i>Our File #1406-0004</i> <i>2006 Annual Membership Dues</i> \$ 5,000.00	1541207 1406-0004	5/3/2006	\$5,000.00	2501
<b>June 2006</b>				
The Niagara Aquarium Foundation <i>Our File #1052-0004</i> <i>Replace/repair roof &amp; repair/upgrade HVAC control system</i> \$ 121,977.63	1541147 1052-0004	6/1/2006	\$42,320.00	2549
<b>Total May 2006</b> (21 items)			\$420,393.58	
The Niagara Aquarium Foundation <i>Our File #1052-0004</i> <i>Replace/repair roof &amp; repair/upgrade HVAC control system</i> \$ 121,977.63	1541147 1052-0004	6/14/2006	\$39,361.92	2556
Buffalo Niagara Riverkeeper <i>Our File #1511-0002</i> <i>Funds over a five year period to develop programs</i> \$ 125,000.00	1541168 1511-0002	6/1/2006	\$17,500.00	2541

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Buffalo Philharmonic Orchestra Society Our File #110-0017 To update the technological resources of the BPO \$ 250,000.00	1541159 110-0017	6/20/2006	\$10,676.29		2560
Carousel Society of the Niagara Frontier Our File #791-0007 To help cover the cost of re-roofing the complex \$ 15,000.00	1541183 791-0007	6/20/2006	\$15,000.00		2559
ECMC Lifeline Foundation Our File #1114-0005 Expansion of recreational programming & beds for all psychiatric units \$ 295,000.00	1540869 1114-0005	6/22/2006	\$170.35		2564
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	6/1/2006	\$11,111.00		2540
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	6/1/2006	\$31,920.00		2550
Landmark Society of the Niagara Frontier Our File #782-0005 Support for Phase II of the Hull House Restoration Project \$ 225,000.00	1541086 782-0005	6/14/2006	\$9,700.00		

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	6/22/2006	\$40,000.00		2563
Ss. Columba-Brigid Montessori School Our File #1429-0002 Support for the new Kids Art, Language and Math Summer Program \$ 5,000.00	1541199 1429-0002	6/1/2006	\$5,000.00		2548
St. Stephen's Episcopal Church Our File #1550-0001 Toward the cost of replacing the heating system \$ 15,000.00	1541171 1550-0001	6/20/2006	\$15,000.00		2561
		Total June 2006 (12 items)	\$237,759.56		
<b>July 2006</b>					
The Niagara Aquarium Foundation Our File #1052-0004 Replace/repair roof & repair/upgrade HVAC control system \$ 121,977.63	1541147 1052-0004	7/13/2006	\$12,500.00		2590
Bethel Community Development Corporation Our File #1503-0001 Construction of the Jeremiah Retail Center on Jefferson Avenue \$ 175,000.00	1540971 1503-0001	7/12/2006	\$33,084.28		2585

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount - Fund	Check Number Notes
The Buffalo Fine Arts Academy Our File #141-0009 Additional support for the Gallery's venture - 52 Fridays \$ 225,000.00	1540904 141-0009	7/7/2006	(\$8,333.00)	VOID - 2417 Void of Payment [3558] for \$8,333.00, paid on 2/1/2006.
The Buffalo Fine Arts Academy Our File #141-0009 Additional support for the Gallery's venture - 52 Fridays \$ 225,000.00	1540904 141-0009	7/7/2006	\$8,333.00	2583 Reissue of Payment [3558] for \$8,333.00, paid on 2/1/2006 with check #2417.
Buffalo Philharmonic Orchestra Society Our File #110-0017 To update the technological resources of the BPO \$ 250,000.00	1541159 110-0017	7/12/2006	\$7,609.83	2592
Child & Family Services Our File #187-0014 Funds over three years to cover the cost of repairs & upgrades for Miller Hall and Hollands Hall residences \$ 250,000.00	1541114 187-0014	7/21/2006	\$55,833.75	2599
ECMC Lifeline Foundation Our File #114-0005 Expansion of recreational programming & beds for all psychiatric units \$ 295,000.00	1540869 1114-0005	7/5/2006	\$83.62	2579
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	7/1/2006	\$11,111.00	2578

Payee Organization Project Title; Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount - Fund	Check Number Notes
Food Bank of Western New York, Inc. Our File #499-0004 To support the Capital Campaign over three years \$ 200,000.00	1541048 499-0004	7/31/2006	\$200,000.00	2604
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	7/5/2006	\$61,125.00	2571
King Urban Life Center, Inc. File #728-0008 Construction of new additional classrooms for the King Center Charter School and Fitness Center \$ 69,995.97	1540975 728-0008	7/7/2006	\$4,624.00	2584
Martin House Restoration Corp. Our File #1034-0008 For construction costs of the Darwin Martin House \$ 1,000,000.00	1540407 1034-0008	7/12/2006	\$96,959.71	2591
Martin House Restoration Corp. Our File #1034-0009 Acquisition of original Martin House dining room cabinet door \$ 21,000.00	1541237 1034-0009	7/21/2006	\$21,000.00	2601
Hauptman-Woodward Medical Research Institute, Inc. Our File #138-0067 Systemic Autoimmune Disease Research Center of Western New York \$ 300,000.00	1540691 138-0067	7/12/2006	\$25,000.00	2593

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number	Notes
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	7/12/2006	\$40,000.00		2586	
Save Our Sites in Niagara Falls, Inc. Our File #1428-0001 Matching grant for Renovations to the 1924 Classical Revival High School \$ 100,000.00	1540712 1428-0001	7/7/2006	\$14,803.08		2580	
Western New York Public Broadcasting Association Our File #380-0006 Produce a series of programs documenting the history & restoration of the Martin House \$ 300,000.00	1540807 380-0006	7/21/2006	\$127,359.30		2600	
		Total July 2006 (17 items)	\$711,093.57			
<b>August 2006</b>						
Boys & Girls Clubs of the Northtowns of WNY Our File #1557-0001 Building upgrades to the Town Clubhouse facility to qualify for NYS childcare licensing \$ 67,750.00	1541195 1557-0001	8/22/2006	\$67,750.00		2652	



Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Brush Up Buffalo, Inc. Our File #1483-0003 Support for the 2006 Brush Up Buffalo's Annual Event \$ 5,000.00	1541206 1483-0003	8/2/2006	\$5,000.00		2624
Buffalo Audubon Society Our File #1144-0004 Improvements to the Beaver Meadow Visitor Center & support over 2 years for the educational program \$ 65,000.00	1541052 1144-0004	8/18/2006	\$6,250.00		2641
Buffalo Niagara Riverkeeper Our File #1511-0002 Funds over a five year period to develop programs \$ 125,000.00	1541168 1511-0002	8/2/2006	\$17,500.00		2626
Buffalo Philharmonic Orchestra Society Our File #110-0017 To update the technological resources of the BPO \$ 250,000.00	1541159 110-0017	8/17/2006	\$14,227.45		2640
Buffalo Society of Natural Sciences Our File #223-0012 Support for Science in the City Initiative \$ 150,000.00	1540865 223-0012	8/1/2006	\$18,750.00		2613

Payee Organization	Grant No.	Payment Date	Payment Amount	Payment Fund	Check Number
Project Title, Grant Amount	Ref. No.	Date	Amount	Fund	Notes
CEPA Our File #985-0005 Funds over 3 years to support the cultural community's first true administrative partnership \$ 60,000.00	1541149 985-0005	8/1/2006	\$7,500.00		2617
Child & Family Services Our File #187-0014 Funds over three years to cover the cost of repairs & upgrades for Miller Hall and Hollands Hall residences \$ 250,000.00	1541114 187-0014	8/28/2006	\$59,200.20		2653
City Mission Society, Inc. Our File #524-0004 Toward construction of the new Cornerstone Manor Transitional Housing facility to house women and children \$ 125,000.00	1540995 524-0004	8/18/2006	\$125,000.00		2643
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	8/1/2006	\$11,111.00		2615
Erie Alliance for the Mentally III Our File #652-0006 Support for the Future Fund, a long-term restricted endowment \$ 50,000.00	1540718 652-0006	8/1/2006	\$6,250.00		2612

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
The Foundation Center Our File #1105-0010 Support for the Center's expanded programs and services in 2006 \$ 3,000.00	1541239 1105-0010	8/10/2006	\$3,000.00		2636
Harvest House of South Buffalo, Inc. Our File #1050-0005 Transform warehouse space into an interim educational facility \$ 68,670.00	1541205 1050-0005	8/24/2006	\$12,373.21		2645
Holy Trinity Lutheran Church Our File #119-0022 Reimbursement for 80% of expenses for the Margaret L. Wendt Memorial Organ & several issues beyond normal maintenance \$ 78,577.00	1541185 119-0022	8/2/2006	\$31,577.00		2627
Irish Classical Theatre Company Our File #1215-0005 Funds over two years toward Regional and International Outreach \$ 50,000.00	1541078 1215-0005	8/1/2006	\$6,250.00		2614
The Iron Island Preservation Society of Lovejoy, Inc. Our File #1151-0004 Final repairs to their 1895 donated building and operating expenses \$ 5,000.00	1541221 1151-0004	8/24/2006	\$5,000.00		2644
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	8/1/2006	\$54,021.49		2622

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
King Urban Life Center, Inc. Our File #728-0009 To complete the exterior restoration project \$ 88,750.00	1541238 728-0009	8/10/2006	\$88,750.00		2634
Landmark Society of the Niagara Frontier Our File #782-0005 Support for Phase II of the Hull House Restoration Project \$ 225,000.00	1541086 782-0005	8/7/2006	\$40,140.00		2631
Martin House Restoration Corp. Our File #1034-0008 For construction costs of the Darwin Martin House \$ 1,000,000.00	1540407 1034-0008	8/28/2006	\$83,402.41		2651
Network of Religious Communities Our File #1404-0002 Support \$ 1,455,000.00	1541173 1404-0002	8/1/2006	\$100,000.00		2623
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	8/1/2006	\$40,000.00		2619
Preservation League of New York State Our File #1119-0005 Sponsor the League's Regional Heritage Grant and Assistance Program \$ 80,000.00	1540953 1119-0005	8/1/2006	\$10,000.00		2616

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Road Less Traveled Productions Ltd. Our File #1543-0001 <i>Renovate the Market Arcade Theatre 8 cinema into a 84 seat live theatre space</i> \$ 33,000.00	1541158 1543-0001	8/18/2006	\$3,000.00		2642
Save Our Sites in Niagara Falls, Inc. Our File #1428-0001 <i>Matching grant for Renovations to the 1924 Classical Revival High School</i> \$ 100,000.00	1540712 1428-0001	8/17/2006	\$6,901.36		2638
Skating Assoc. for the Blind and Handicapped, Inc. Our File #369-0011 <i>Pilot program for school-aged children with Autism</i> \$ 20,000.00	1541169 369-0011	8/3/2006	\$10,000.00		2629
St. Philip's Community Center Our File #271-0007 <i>Support for the Young Achievers After School Program</i> \$ 50,000.00	1541202 271-0007	8/2/2006	\$12,500.00		2625
Upstate New York Transplant Services, Inc. Our File #752-0002 <i>Develop &amp; implement a customized, electronic referral system to facilitate organ transplants</i> \$ 224,000.00	1541144 752-0002	8/1/2006	\$13,500.00		2618
Total August 2006 (28 items)			\$858,954.12		

September 2006

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number	Notes
The Buffalo Fine Arts Academy <i>Our File #141-0011</i> <i>Continued support for the Gallery's</i> <i>venture - 52 Fridays</i> \$ 50,000.00	1541235 141-0011	9/1/2006	\$12,500.00		2664	
ECMC Lifeline Foundation <i>Our File #114-0005</i> <i>Expansion of recreational programming</i> <i>&amp; beds for all psychiatric units</i> \$ 295,000.00	1540869 1114-0005	9/8/2006	\$2,708.77		2673	
EPIC, Inc. <i>Our File #345-0014</i> <i>Funds over three years to help fund the</i> <i>Ready, Set, Parent program</i> \$ 400,000.00	1541115 345-0014	9/1/2006	\$11,111.00		2661	
Houghton College <i>Our File #236-0015</i> <i>Funds over two years to support the</i> <i>Center for Urban Programs</i> \$ 95,000.00	1541208 236-0015	9/1/2006	\$12,500.00		2663	
Kevin Guest House <i>Our File #549-0007</i> <i>Renovations to Kevin Guest House</i> \$ 275,976.04	1540983 549-0007	9/1/2006	\$78,556.93		2669	
Landmark Society of the Niagara Frontier <i>Our File #782-0005</i> <i>Support for Phase II of the Hull House</i> <i>Restoration Project</i> \$ 225,000.00	1541086 782-0005	9/27/2006	\$28,620.00		2683	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Network of Religious Communities Our File #1404-0002 Support \$ 1,455,000.00	1541173 1404-0002	9/7/2006	\$300,000.00		2654
Network of Religious Communities Our File #1404-0004 Support	1541259 1404-0004	9/15/2006	\$5,000.00		2678
\$ 5,000.00					
New Phoenix Theatre Our File #1369-0003 To help cover the cost of window replacement and improved signage for the Theatre \$ 5,000.00	1541231 1369-0003	9/1/2006	\$5,000.00		2666
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	9/1/2006	\$40,000.00		2665
St. John Fruit Belt Community Development Corp. Our File #1544-0001 Develop the social/life skills component of the Residential Construction Technology Training project \$ 50,000.00	1541163 1544-0001	9/1/2006	\$12,500.00		2662

Payee Organization	Grant No.	Payment Date	Payment Amount	Payment Fund	Check Number
Project Title, Grant Amount	Ref. No.	Date	Amount	Fund	Notes
Upstate New York Transplant Services, Inc. Our File #752-0002 Develop & implement a customized, electronic referral system to facilitate organ transplants \$ 224,000.00	1541144 752-0002	9/15/2006	\$74,250.00		2675
Valley Community Association Our File #767-0005 Land acquisition of 215 & 249 Ohio Street on the Buffalo River \$ 200,000.00	1541139 767-0005	9/8/2006	\$200,000.00 *	pg. 1	2671
Fredonia College Foundation Our File #294-0012 Challenge grant over two years in support of the Department of Theatre and Dance \$ 75,000.00	1541099 294-0012	9/27/2006	\$75,000.00		2682
Total September 2006 (14 items)			\$857,746.70		
<b>October 2006</b>					
The Niagara Aquarium Foundation Our File #1052-0004 Replace/repair roof & repair/upgrade HVAC control system \$ 121,977.63	1541147 1052-0004	10/1/2006	\$3,393.65		2696
Buffalo Niagara Riverkeeper Our File #1511-0002 Funds over a five year period to develop programs \$ 125,000.00	1541168 1511-0002	10/1/2006	\$17,500.00		2690



Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Buffalo Philharmonic Orchestra Society Our File #110-0017 To update the technological resources of the BPO \$ 250,000.00	1541159 110-0017	10/16/2006	\$89,566.50		2707
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	10/1/2006	\$11,111.00		2691
Friends of Iroquois National Wildlife Refuge Our File #1367-0001 Repairs & improvements to the Swallow Hollow Nature Trail \$ 91,389.09	1540535 1367-0001	10/17/2006	\$1,389.09		2711
Harvest House of South Buffalo, Inc. Our File #1050-0005 Transform warehouse space into an interim educational facility \$ 68,670.00	1541205 1050-0005	10/2/2006	\$7,993.32		2689
Harvest House of South Buffalo, Inc. Our File #1050-0005 Transform warehouse space into an interim educational facility \$ 68,670.00	1541205 1050-0005	10/20/2006	\$13,049.81		2714
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	10/1/2006	\$40,000.00		2692

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number	Notes
The Niagara Falls Little Theatre Our File #1560-0001 To purchase a lighting board console to replace their inoperative one \$ 5,307.28	1541210 1560-0001	10/1/2006	\$5,307.28		2698	
PUSH Buffalo Our File #1552-0001 Support a comprehensive institutional organizing effort around their housing revitalization platform \$ 25,000.00	1541186 1552-0001	10/5/2006	\$6,250.00		2700	
			Total October 2006			
			\$195,560.65			
(10 items)						
<b>November 2006</b>						
The Niagara Aquarium Foundation Our File #1052-0004 Replace/repair roof & repair/upgrade HVAC control system \$ 121,977.63	1541147 1052-0004	11/6/2006	\$3,749.06		2740	
Bornhava, Specialized Early Childhood Center of WNY, Inc. Our File #1266-0004 To help cover the cost to complete interior modifications and renovations to the facility \$ 38,190.00	1541198 1266-0004	11/1/2006	\$38,190.00		2736	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Buffalo Audubon Society Our File #1144-0004 <i>Improvements to the Beaver Meadow Visitor Center &amp; support over 2 years for the educational program</i> \$ 65,000.00	1541052 1144-0004	11/1/2006	\$6,250.00		2733
Buffalo Prep Our File #870-0008 <i>Support over two years for Buffalo Prep's Graduate Prep educational program</i> \$ 100,000.00	1541211 870-0008	11/1/2006	\$12,500.00		2721
Buffalo Society of Natural Sciences Our File #223-0012 <i>Support for Science in the City Initiative</i> \$ 150,000.00	1540865 223-0012	11/1/2006	\$18,750.00		2727
CEPA Our File #985-0005 <i>Funds over 3 years to support the cultural community's first true administrative partnership</i> \$ 60,000.00	1541149 985-0005	11/1/2006	\$7,500.00		2729
EPIC, Inc. Our File #345-0014 <i>Funds over three years to help fund the Ready, Set, Parent program</i> \$ 400,000.00	1541115 345-0014	11/1/2006	\$11,111.00		2725

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Erie Alliance for the Mentally III Our File #652-0006 Support for the Future Fund, a long-term restricted endowment \$ 50,000.00	1540718 652-0006	11/1/2006	\$6,250.00		2726
Good Schools for All Our File #1278-0008 Funds over 1 year to support Phase 2, the Start-Up & Implementation phase of the Citywide Literacy Campaign \$ 175,000.00	1541262 1278-0008	11/1/2006	\$43,750.00		2738
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	11/1/2006	\$27,608.61		2734
Kevin Guest House Our File #549-0007 Renovations to Kevin Guest House \$ 275,976.04	1540983 549-0007	11/20/2006	\$9,701.11		2748
Martin House Restoration Corp. Our File #1034-0008 For construction costs of the Darwin Martin House \$ 1,000,000.00	1540407 1034-0008	11/2/2006	\$153,272.89		2739
Hauptman-Woodward Medical Research Institute, Inc. Our File #138-0067 Systemic Autoimmune Disease Research Center of Western New York \$ 300,000.00	1540691 138-0067	11/1/2006	\$25,000.00		2722

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number	Notes
Network of Religious Communities Our File #1404-0002 Support \$ 1,455,000.00	1541173 1404-0002	11/29/2006	\$300,000.00		2749	
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	11/1/2006	\$40,000.00		2732	
Preservation League of New York State Our File #1119-0005 Sponsor the League's Regional Heritage Grant and Assistance Program \$ 80,000.00	1540953 1119-0005	11/1/2006	\$10,000.00		2728	
The Rural and Migrant Ministry, Inc. Our File #1400-0002 Support the salary of the Western New York Director \$ 25,000.00	1541228 1400-0002	11/1/2006	\$6,250.00		2736	
St. Philip's Community Center Our File #271-0007 Support for the Young Achievers After School Program \$ 50,000.00	1541202 271-0007	11/1/2006	\$12,500.00		2731	
Upstate New York Transplant Services, Inc. Our File #752-0002 Develop & implement a customized, electronic referral system to facilitate organ transplants \$ 224,000.00	1541144 752-0002	11/1/2006	\$13,500.00		2730	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Total November 2006 (19 items) <span style="float: right;">\$745,882.67</span>					
<b>December 2006</b>					
The Niagara Aquarium Foundation Our File #1052-0004 <i>Replace/repair roof &amp; repair/upgrade HVAC control system</i> \$ 121,977.63	1541147 1052-0004	12/6/2006	\$2,403.00		2769
Buffalo & Erie County Botanical Gardens Society Our File #1090-0002 <i>Develop the New World Tropical Lowlands exhibit</i> \$ 450,000.00	1541146 1090-0002	12/27/2006	\$28,184.99		2784
The Buffalo Fine Arts Academy Our File #141-0011 <i>Continued support for the Gallery's venture - 52 Fridays</i> \$ 50,000.00	1541235 141-0011	12/1/2006	\$12,500.00		2766
Buffalo Philharmonic Orchestra Society Our File #110-0017 <i>To update the technological resources of the BPO</i> \$ 250,000.00	1541159 110-0017	12/11/2006	\$8,942.00		2776
Buffalo Public Schools Foundation Our File #1574-0001 <i>To defray the expense of independent legal counsel</i> \$ 100,000.00	1541265 1574-0001	12/6/2006	\$100,000.00		2770

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
Child & Family Services Our File #187-0014 Funds over three years to cover the cost of repairs & upgrades for Miller Hall and Hollands Hall residences \$ 250,000.00	1541114 187-0014	12/20/2006	\$65,457.39		2781
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	12/1/2006	\$11,111.00		2764
Harvest House of South Buffalo, Inc. Our File #1050-0005 Transform warehouse space into an interim educational facility \$ 68,670.00	1541205 1050-0005	12/20/2006	\$11,977.22		2782
Irish Classical Theatre Company Our File #1215-0005 Funds over two years toward Regional and International Outreach \$ 50,000.00	1541078 1215-0005	12/1/2006	\$6,250.00		2763
Landmark Society of the Niagara Frontier Our File #782-0005 Support for Phase II of the Hull House Restoration Project \$ 225,000.00	1541086 782-0005	12/6/2006	\$3,000.00		2755
Landmark Society of the Niagara Frontier Our File #782-0005 Support for Phase II of the Hull House Restoration Project \$ 225,000.00	1541086 782-0005	12/20/2006	\$2,350.93		2780

Payee Organization Project Title - Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount - Fund	Check Number Notes
Medaille College Our File #183-0011 Support for the Phase I renovation of the Main Building \$ 250,000.00	1541164 183-0011	12/1/2006	\$250,000.00	2762
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	12/11/2006	\$40,000.00	2773
PUSH Buffalo Our File #1552-0001 Support a comprehensive institutional organizing effort around their housing revitalization platform \$ 25,000.00	1541186 1552-0001	12/1/2006	\$6,250.00	2767
St. John Fruit Belt Community Development Corp. Our File #1544-0001 Develop the social/life skills component of the Residential Construction Technology Training project \$ 50,000.00	1541163 1544-0001	12/1/2006	\$12,500.00	2765
Studio Arena Theatre Our File #142-0014 Emergency funds to allow for the operation of the Theatre and development of future plans \$ 75,000.00	1541269 142-0014	12/1/2006	\$25,000.00	2768
Total December 2006 (16 items)			\$585,926.53	



Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
<b>January 2007</b>					
The BISON Scholarship Fund Our File #1167-0005 Funds over 3 years to be applied to the second CSF/BISON matching grant program \$ 120,000.00	1541109 1167-0005	1/31/2007	\$40,000.00		2820
Buffalo Media Resources, Inc. Our File #949-0008 Support for 2 programs: Channels - Stories from the Niagara Frontier and Buffalo Youth Media Institute \$ 20,000.00	1541225 949-0008	1/25/2007	\$5,000.00		2831
Buffalo Niagara Riverkeeper Our File #1511-0002 Funds over a five year period to develop programs \$ 125,000.00	1541168 1511-0002	1/2/2007	\$17,500.00		2798
City Honors Foundation Our File #1536-0001 Support technology, provide Scholars in Residence and upgrade classroom furniture \$ 70,524.82	1541112 1536-0001	1/12/2007	\$750.00		2814
EPIC, Inc. Our File #345-0014 Funds over three years to help fund the Ready, Set, Parent program \$ 400,000.00	1541115 345-0014	1/2/2007	\$11,111.00		2801

Payee Organization	Grant No.	Payment Date	Payment Amount	Payment Fund	Check Number
Project Title, Grant Amount	Ref. No.				Notes
Erie County S.P.C.A. Our File #111-0017 <i>Purchase a replacement vehicle for the Rescue/Cruely Investigations Department</i> \$ 14,820.00	1541184 111-0017	1/12/2007	\$14,820.00		2813
Erie County S.P.C.A. Our File #111-0013.14 <i>Annual Grant</i> \$ 2,000.00	1541291 111-0013.14	1/31/2007	\$2,000.00		2826
Grantmakers for Education Our File #1376-0007 <i>Annual Membership Contribution for 2006 and 2007</i> \$ 4,000.00	1541286 1376-0007	1/17/2007	\$4,000.00		2817
Holy Trinity Lutheran Church Our File #119-0019.14 <i>Annual Grant</i> \$ 36,500.00	1541288 119-0019.14	1/31/2007	\$36,500.00		2823
Houghton College Our File #236-0015 <i>Funds over two years to support the Center for Urban Programs</i> \$ 95,000.00	1541208 236-0015	1/25/2007	\$12,500.00		2829
The Lutheran Theological Seminary Our File #101-0020.14 <i>Annual Grant</i> \$ 8,000.00	1541289 101-0020.14	1/31/2007	\$8,000.00		2824

Payee Organization	Grant No.	Payment Date	Payment Amount	Check Number
Project Title, Grant Amount	Ref. No.	Date	Fund	Notes
Hauptman-Woodward Medical Research Institute, Inc. Our File #138-0067 Systemic Autoimmune Disease Research Center of Western New York \$ 300,000.00	1540691 138-0067	1/31/2007	\$25,000.00	2822
Niagara Aerospace Museum Our File #1273-0004 Funds to cover rent, utility & insurance costs for three additional months \$ 440,000.00	1541187 1273-0004	1/2/2007	\$40,000.00	2802
Niagara Lutheran Home Foundation Our File #117-0020.14 Annual Grant \$ 13,400.00	1541290 117-0020.14	1/31/2007	\$13,400.00	2825
Skating Assoc. for the Blind and Handicapped, Inc. Our File #369-0011 Pilot program for school-aged children with Autism \$ 20,000.00	1541169 369-0011	1/2/2007	\$10,000.00	2800
St. Joseph Hospital Foundation, Inc. Our File #876-0008 New electronic medical records system for the newly constructed Emergency Department \$ 200,000.00	1541161 876-0008	1/31/2007	\$200,000.00	2821
Studio Arena Theatre Our File #142-0014 Emergency funds to allow for the operation of the Theatre and development of future plans \$ 75,000.00	1541269 142-0014	1/2/2007	\$25,000.00	2799

pbC

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Payment Fund	Check Number Notes
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United Way of Buffalo and Erie County Our File #134-0041 Annual Grant \$ 120,000.00	1541268 134-0041	1/31/2007	\$120,000.00		2827
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Western New York Grantmakers Association Our File #1406-0005 2007 Annual Dues \$ 5,000.00	1541285 1406-0005	1/10/2007	\$5,000.00		2806
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Total January 2007  
(19 items) \$590,581.00

Grand Total  
(187 items) \$5,940,805.04

<200,000.00> \* LOAD - NOT GRANT - VALLEY COMMUNITY ASSN.  
5740,805.04

ACCUMULATED CASH  
ADJUSTMENT

<609,488>  
5131,317

Form 990-PF	Dividends and Interest from Securities		Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount	
SMITH BARNEY	4,908,026.	0.	4,908,026.	
Total to Fm 990-PF, Part I, ln 4	4,908,026.	0.	4,908,026.	

Form 990-PF	Other Income		Statement	2
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
LOSS ON ROYCROFT INN	<515,311.>	<515,311.>		
Total to Form 990-PF, Part I, line 11	<515,311.>	<515,311.>		

Form 990-PF	Legal Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
HISCOCK & BARCLAY	82,220.	41,110.		41,110.	
To Fm 990-PF, Pg 1, ln 16a	82,220.	41,110.		41,110.	

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
CHIAMPOU TRAVIS BESAW & KERSHNER	31,846.	15,923.		15,923.	
To Form 990-PF, Pg 1, ln 16b	31,846.	15,923.		15,923.	

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
GROESBECK INVESTMENT FEES	522,993.	522,993.			0.
To Form 990-PF, Pg 1, ln 16c	522,993.	522,993.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FEDERAL TAX	210,000.	0.			0.
To Form 990-PF, Pg 1, ln 18	210,000.	0.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ADMINISTRATIVE EXPENSE	34,016.	18,709.			15,307.
PAYROLL TAXES	5,592.	3,076.			2,516.
TELEPHONE	2,356.	1,296.			1,060.
INSURANCE	13,135.	7,224.			5,911.
NEW YORK STATE FILING FEE	1,500.	825.			675.
To Form 990-PF, Pg 1, ln 23	56,599.	31,130.			25,469.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
NET UNREALIZED APPRECIATION IN FAIR VALUE OF INVESTMENTS	9,349,582.
Total to Form 990-PF, Part III, line 3	9,349,582.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
<i>SEE ATTACHED</i>	136,327,295.	136,327,295.
Total to Form 990-PF, Part II, line 10b	136,327,295.	136,327,295.

Form 990-PF Other Assets Statement 10

Description	Book Value	Fair Market Value
DIVIDENDS RECEIVABLE	406,007.	406,007.
INTEREST RECEIVABLE	56,553.	56,553.
PREPAID FEDERAL EXCISE TAX	0.	0.
Total to Form 990-PF, Part II, line 15	462,560.	462,560.

Form 990-PF Other Investments Statement 11

Description	Book Value	Fair Market Value
APCO	425.	425.
INTEREST IN RESIDUARY TRUST	325,000.	325,000.
Total to Form 990-PF, Part II, line 13	325,425.	325,425.

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990-PF      Involvement With Noncharitable Organizations      Statement 12  
                                Part XVII, Line 1, Column (d)

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Name of Noncharitable Exempt Organization

ML WENDT FDN HOLDING

Description of Transfers, Transactions, and Sharing Arrangements

OPERATING ADVANCES



990-PF . Affiliation with Tax-Exempt Organizations Statement 13  
Part XVII, Line 2, Column (c)

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Name of Affiliated or Related Organization

---

MARGARET L. WENDT

Description of Relationship with Affiliated or Related Organization

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WHOLLY OWNED SUBSIDIARY

ID: 16-6030037

STATEMENT 7 - INVESTMENT DETAILS



AT SMITH BARNEY

Ref. 00001867 00011595

A07000001867 307051AP01 WEB000062A  
MARGARET L WENDT  
FOUNDATION  
40 FOUNTAIN PLAZA  
SUITE 277  
BUFFALO NY 14202-2220

Note: Recd directly  
by CTB/PT

# Private Wealth Management Financial Management Account

January 1 - January 31, 2007

Account number 356-08775-10 219

Your Broker/Dealer is  
**CITIGROUP GLOBAL MKTS INC.**

Your Financial Advisor

Thomas Lunt / Katherine Mohny

50 FOUNTAIN PLAZA

KEY CENTER, STE 800

BUFFALO NY 14202

716-849-4800

www.smithbarney.com

PWM Service Center. Domestic: 800-698-9721

International: 800-378-1736

Branch Phone 800-648-0018

TTY/TDD Deaf & Hard of hearing: 800-227-4238

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Account value	Last period	This period	%
Common stocks & options	\$ 132,924,383.13	\$ 135,005,508.02	100.00
Portfolio Credit Line	-8,555,471.10	-6,714,095.09	
Unsettled purchases/sales	485,385.14	325,093.44	
<b>Total Value</b>	<b>\$ 124,854,297.17</b>	<b>\$ 128,616,504.37</b>	<b>100.00</b>

Portfolio Credit Line Additional Borrowing Power \$ 61,125,453.00

Unsettled purchases/sales are reflected in the "Portfolio details" section.

Earnings summary	This period		This year
	Taxable	Non-taxable	
Qualified dividends	\$ 188,480.00	\$ 0.00	\$ 0.00
Other dividends	158,740.00	158,740.00	0.00
<b>Total</b>	<b>\$ 347,220.00</b>	<b>\$ 347,220.00</b>	<b>\$ 0.00</b>

Additional summary information	This period	This year
Other Income	\$ 61,500.00	\$ 61,500.00

INVESTMENT REC  
 136,057,106.94  
 MM 1,541  
 APCO 425  
 HOPEVALE 270,189  
 136,329,261.14  
 1200.03

For informational purpose.  
 Only. This is not an official  
 Smith Barney statement.  
 Refer to the original state-  
 ment received.

**citigroup**  
 SMITHBARNEY

Σ = 136,327,225

Cash, money fund, bank deposits	This period	This year
Opening balance	(\$ 8,555,471.10)	
Securities bought and other subtractions	(444,084.57)	
Securities sold and other additions	2,397,181.44	
Prior transactions settling/cancelled	485,385.14	
Net unsettled purchases/sales	(325,093.44)	
Deposits	4,525.85	4,525.85
Withdrawals	(717,400.00)	(717,400.00)
Interest charged on loans	(90,983.41)	
Dividends credited	410,345.00	
Other income credited	61,500.00	
<b>Closing balance</b>	<b>(\$ 6,714,095.09)</b>	<b>WTB</b>

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

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	\$ 124,854,277.17	\$ 124,854,277.17
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(712,874.15)	(712,874.15)
Beginning value net of deposits/withdrawals	124,141,403.02	124,141,403.02
Total value as of 1/31/2007 (excl. accr. int.)	\$ 128,616,504.37	\$ 128,616,504.37
Total return	\$ 4,475,101.35	\$ 4,475,101.35

Common Stock value per Citigroup 135,005,506  
 PLUS:  
 MARKET VALUE OF 10,000 SHARES  
 OF BANK OF AMERICA IN  
 LOCKBOX PER GROSSECK 1,051,600

1200.06  
 136,057,106 4150.05



# Private Wealth Management Financial Management Account

Ref: 00001867 00011596

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

## Gain/loss summary

Realized gain or (loss)	This period	This year
	(\$ 251,459.89)	(\$ 251,459.89) LT
		\$ 0.00 ST

Unrealized gain or (loss) to date 33,735,339.73

## PORTFOLIO DETAILS

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. Please Note: unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

## Common stocks & options

### Equity Weighting by Economic Sector

The "Equity Weighting by Economic Sector" represents the common stocks in your account. It does not include convertible preferred or other types of equity securities that you may own. Citigroup Investment Research Sector recommendations are intended for capital appreciation oriented investors seeking to outperform the S&P 500. These Sector allocation recommendations may not be appropriate for all investors. Past performance is no guarantee of future results.

Sector	% of assets	Citigroup Sector weight	Sector	% of assets	Citigroup Sector weight
Energy	13.47	9.50	Materials	3.27	2.40
Industrials	5.85	9.10	Consumer discretionary	1.10	12.90
Consumer staples	4.93	8.90	Health Care	10.97	12.00
Financials	59.04	20.50	Information technology	1.37	18.80

## Energy

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss) yield	Average % Anticipated Income (annualized)
20,000	ENERGY TRANSFER PARTNERS L.P	ETP	10/03/06	\$ 921,528.23	\$ 45.886	\$ 52.79	\$ 1,055,800.00	\$ 134,271.77	ST	14.57
20,000	UNIT L.P INT		10/06/06	928,801.23	46.248	52.79	1,055,800.00	126,998.77	ST	13.67
15,000			11/16/06	798,230.47	53.00	52.79	791,850.00	(6,380.47)	ST	(.80)
9,591			12/15/06	525,491.00	54.564	52.79	506,308.89	(19,182.11)	ST	(3.65)
15,409			12/18/06	845,566.79	54.655	52.79	813,441.11	(32,145.68)	ST	(3.80)
80,000				4,019,837.72	50.245	4,223,200.00	203,362.28			5.06
39,820	ENTERPRISE PRODS PARTNERS L.P	EPD	04/29/97	508,555.62	12.771	29.57	1,177,477.40	668,921.78	LT	131.53
59,730			06/05/02	1,109,020.13	18.567	29.57	1,756,216.10	657,195.97	LT	59.26
12,670			06/14/02	226,873.20	17.906	29.57	374,651.90	147,778.70	LT	65.14





# Private Wealth Management Financial Management Account

Ref 00001867 00011597

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

**Energy** *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)	
41,630	ENTERPRISE PRODS PARTNERS LP	EPD	07/19/02	\$ 723,323.06	\$ 17.375	\$ 29.57	\$ 1,230,999.10	\$ 507,676.04	LT	70.19		
36,200			10/22/02	603,803.60	16.679	29.57	1,070,434.00	466,630.40	LT	77.28		
18,100			11/26/03	407,306.47	22.503	29.57	535,217.00	127,910.53	LT	31.40		
<b>208,150</b>				<b>3,578,852.08</b>	<b>17.194</b>		<b>6,154,995.50</b>	<b>2,576,113.42</b>		<b>71.98</b>	<b>6.323</b>	<b>389,240.50</b>
22,600	KINDER MORGAN ENERGY PARTNRS LP	KMP	11/12/97	386,106.94	17.005	50.41	1,139,266.00	753,159.06	LT	195.06		
17,400			11/13/97	296,118.54	16.937	50.41	877,134.00	581,015.46	LT	196.21		
40,000			05/15/00	766,951.47	19.09	50.41	2,016,400.00	1,249,448.53	LT	162.91		
40,600			07/25/00	846,030.79	20.75	50.41	2,046,646.00	1,200,615.21	LT	141.91		
19,400			07/26/00	404,335.80	20.75	50.41	977,954.00	573,618.20	LT	141.87		
15,000			06/12/02	484,046.02	32.12	50.41	756,150.00	272,103.98	LT	56.21		
<b>155,000</b>				<b>3,183,589.56</b>	<b>20.539</b>		<b>7,813,550.00</b>	<b>4,629,960.44</b>		<b>145.43</b>	<b>6.585</b>	<b>514,600.00</b>
	<b>Subtotal for energy</b>			<b>\$ 10,782,109.38</b>			<b>\$ 18,191,745.50</b>	<b>\$ 7,409,636.14</b>		<b>6.32</b>	<b>\$ 1,149,840.50</b>	

**Materials**

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)	
5,000	PRAXAIR INC	PX	02/10/05	\$ 220,527.98	\$ 43.90	\$ 63.06	\$ 315,300.00	\$ 94,772.02	LT	42.98		
35,000			02/22/05	1,566,104.58	44.562	63.06	2,207,100.00	640,995.42	LT	40.93		
17,000			04/13/05	809,131.60	47.399	63.06	1,072,020.00	262,888.40	LT	32.49		
13,000			05/01/06	728,302.99	55.797	63.06	819,780.00	91,477.01	ST	12.56		
<b>70,000</b>				<b>3,324,067.15</b>	<b>47.487</b>		<b>4,414,200.00</b>	<b>1,090,132.85</b>		<b>32.80</b>	<b>1.902</b>	<b>84,000.00</b>
	<b>Subtotal for materials</b>			<b>\$ 3,324,067.15</b>			<b>\$ 4,414,200.00</b>	<b>\$ 1,090,132.85</b>		<b>1.90</b>	<b>\$ 84,000.00</b>	

**Industrials**

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)	
15,000	UNITED PARCEL SERVICE CL B	UPS	02/28/06	\$ 1,129,427.70	\$ 75.01	\$ 72.28	\$ 1,094,200.00	(\$ 45,227.70)	ST	( 4.00)		
10,000			03/22/06	788,010.25	78.50	72.28	722,800.00	(65,210.25)	ST	(8.28)		
15,000			05/12/06	1,230,198.33	81.706	72.28	1,094,200.00	(145,998.33)	ST	(11.87)		
10,000			05/17/06	801,655.39	79.86	72.28	722,800.00	(78,855.39)	ST	(9.84)		
<b>50,000</b>				<b>3,949,291.67</b>	<b>78.986</b>		<b>3,614,000.00</b>	<b>(335,291.67)</b>		<b>(8.49)</b>	<b>2.102</b>	<b>76,000.00</b>





# Private Wealth Management Financial Management Account

Ref: 00001867 00011598

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

## Industrials *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
30,000	UNITED TECHNOLOGIES CORP	UTX	03/21/06	\$ 1,770,177.44	\$ 58.777	\$ 68.02	\$ 2,040,800.00	\$ 270,422.56	ST	15.28	
20,000			05/01/06	1,257,600.88	62.636	68.02	1,360,400.00	102,799.12	ST	8.17	
13,000			05/17/06	829,795.11	63.58	68.02	884,260.00	54,464.89	ST	6.56	
<b>63,000</b>				<b>3,857,573.43</b>	<b>61.231</b>		<b>4,285,260.00</b>	<b>427,688.57</b>		<b>11.09</b>	<b>66,780.00</b>
	Subtotal for Industrials			\$ 7,806,886.10			\$ 7,899,260.00	\$ 92,394.90		1.80	\$ 142,780.00

## Consumer discretionary

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
18,000	JOHNSON CONTROLS INC	JCI	04/15/05	\$ 858,184.23	\$ 53.296	\$ 92.46	\$ 1,479,360.00	\$ 623,175.77	LT	72.79	\$ 21,120.00
	Subtotal for consumer discretionary			\$ 858,184.23			\$ 1,479,360.00	\$ 623,175.77		1.42	\$ 21,120.00

## Consumer staples

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
11,000	PROCTER & GAMBLE CO	PG	10/22/02	\$ 499,624.26	\$ 45.245	\$ 64.87	\$ 713,570.00	\$ 213,945.74	LT	42.82	
9,000			03/24/04	463,296.82	51.28	64.87	583,830.00	120,533.18	LT	25.02	
20,000			05/04/06	1,118,521.12	55.704	64.87	1,297,400.00	178,878.88	ST	15.99	
20,000			06/12/06	1,117,638.33	55.66	64.87	1,297,400.00	179,761.67	ST	16.08	
<b>60,000</b>				<b>3,199,080.53</b>	<b>53.316</b>		<b>3,892,200.00</b>	<b>693,119.47</b>		<b>1.911</b>	<b>74,400.00</b>
10,000	SYSCO CORP	SY	09/27/02	299,766.43	29.83	34.55	345,500.00	45,733.57	LT	15.26	
16,000			10/29/02	498,319.74	31.00	34.55	552,800.00	54,480.26	LT	10.93	
10,000			12/17/02	299,967.07	29.85	34.55	345,500.00	45,532.93	LT	15.18	
24,000			11/04/04	834,850.08	34.631	34.55	829,200.00	(5,650.08)	LT	(.68)	
20,000			02/25/05	695,782.43	34.634	34.55	691,000.00	(4,782.43)	LT	(.69)	
<b>80,000</b>				<b>2,628,686.76</b>	<b>32.859</b>		<b>2,764,000.00</b>	<b>135,314.25</b>		<b>5.16</b>	<b>60,800.00</b>
	Subtotal for consumer staples			\$ 5,827,766.28			\$ 6,656,200.00	\$ 828,433.72		2.03	\$ 135,200.00





# Private Wealth Management Financial Management Account

Ref 00001867 00011599

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

## Health care

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
67,000	ABBOTT LABORATORIES	ABT	07/15/02	\$ 2,089,719.32	\$ 31.189	\$ 53.00	\$ 3,551,000.00	\$ 1,461,280.88	LT	69.93	2.228% \$ 79,080.00
20,000	JOHNSON & JOHNSON	JNJ	11/13/97	592,391.71	29.50	66.80	1,336,000.00	743,608.29	LT	125.53	
30,000			01/28/98	1,008,896.59	33.50	66.80	2,004,000.00	995,103.41	LT	98.63	
20,000			06/22/98	752,899.23	37.50	66.80	1,336,000.00	583,100.77	LT	77.45	
10,000			06/30/98	370,690.29	36.918	66.80	668,000.00	297,309.71	LT	80.20	
10,000			07/09/98	383,981.58	36.25	66.80	668,000.00	304,018.42	LT	83.53	
90,000				3,088,859.40	34.321		6,012,000.00	2,923,140.60		94.63	2.245 135,000.00
50,000	PFIZER INC	PFE	02/13/02	2,052,933.13	40.888	26.24	1,312,000.00	(740,933.13)	LT	(36.08)	
50,000			02/19/02	2,048,629.52	40.802	26.24	1,312,000.00	(736,629.52)	LT	(35.96)	
100,000			02/03/05	2,411,526.03	24.00	26.24	2,624,000.00	212,473.97	LT	8.81	
200,000				6,513,088.68	32.565		5,248,000.00	(1,265,088.68)		(19.42)	4.42 232,000.00
	Subtotal for health care			\$ 11,891,867.40			\$ 14,811,000.00	\$ 3,119,332.60		3.01	\$ 448,080.00

## Financials

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
12,370	BANK OF AMERICA CORP	BAC	03/29/96	\$ 97,051.04	\$ 7.845	\$ 52.58	\$ 650,414.60	\$ 553,363.56*	LT	570.18	
30,000			01/27/04	1,236,111.58	41.05	52.58	1,577,400.00	341,288.42	LT	27.61	
30,000			01/28/04	1,230,494.33	40.863	52.58	1,577,400.00	346,905.67	LT	28.19	
20,035.8621			05/05/04	934,970.88	46.665	52.58	1,053,485.63	118,514.75	LT	12.68	
10,017.931			07/13/04	467,485.44	46.665	52.58	526,742.81	59,257.37	LT	12.68	
25,044.8276			02/09/05	1,168,713.60	46.665	52.58	1,316,857.04	148,143.44	LT	12.68	
17,531.3793			04/13/05	818,099.52	46.665	52.58	921,799.92	103,700.40	LT	12.68	
145,000				5,952,926.39	41.055		7,624,100.00	1,671,173.61		28.07	4.26 324,800.00
40,000	CBL & ASSOC PPTYS INC	CBL	03/23/06	1,732,977.63	43.146	46.93	1,877,200.00	144,222.37	ST	8.32	
20,000			05/02/06	760,946.48	37.882	46.93	938,600.00	177,653.52	ST	23.35	
10,000			05/12/06	383,348.72	38.161	46.93	469,300.00	85,951.28	ST	22.42	
20,000			05/17/06	745,710.30	37.122	46.93	938,600.00	192,889.70	ST	25.87	
35,000			12/15/06	1,522,549.36	43.322	46.93	1,642,550.00	120,000.64	ST	7.88	
125,000				5,145,532.49	41.164		5,866,250.00	720,717.51		14.01	4.304 252,500.00
140,000	GALLAGHER ARTHUR J & CO	AJG	04/09/05	4,004,496.18	28.474	28.67	4,013,800.00	9,303.82	LT	.23	4.325 173,800.00
18,000	GENERAL GROWTH PROPERTIES	GGP	11/07/03	462,937.60	26.611	61.52	1,107,360.00	644,422.20	LT R	139.20	
24,000			11/26/03	608,560.93	26.252	61.52	1,476,480.00	867,919.07	LT R	142.62	
30,000			02/18/04	882,279.54	30.268	61.52	1,845,600.00	963,320.46	LT R	108.19	





# Private Wealth Management Financial Management Account

Ref. 00001867 00011600

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

## Financials continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
26,000	GENERAL GROWTH PROPERTIES	GGP	03/09/04	\$ 825,470.03	\$ 32.60	\$ 61.52	\$ 1,599,520.00	\$ 774,049.97	LT R	93.77	
12,000			04/06/04	365,774.93	31.33	61.52	738,240.00	372,465.07	LT R	101.83	
11,000			11/18/04	343,854.54	32.23	61.52	676,720.00	333,165.46	LT R	96.98	
20,000			02/18/05	722,145.89	36.823	61.52	1,230,400.00	508,254.11	LT R	70.38	
141,000				4,210,723.66	29.863	8,674,320.00	4,463,596.34			2.925	253,800.00
10,373	GREAT LAKES BANCORP INC	GLK		Please provide		13.70	142,110.10	Not available			
1,500	KIMCO REALTY CORPORATION	KIM	05/02/95	12,639.97	8.388	49.60	74,400.00	61,760.03	LT	488.61	
30,000			06/04/96	271,376.67	9.00	49.60	1,488,000.00	1,216,623.33	LT	448.32	
22,500			01/20/97	254,353.89	11.25	49.60	1,116,000.00	861,646.11	LT	338.76	
21,000			03/10/98	251,425.64	11.915	49.60	1,041,600.00	790,174.36	LT	314.28	
39,000			11/08/99	457,891.66	11.687	49.60	1,934,400.00	1,476,508.34	LT	322.46	
30,000			07/24/01	470,296.64	15.608	49.60	1,488,000.00	1,017,703.36	LT	216.40	
144,000				1,717,984.47	11.93	7,142,400.00	5,424,415.53			2.903	207,360.00
39,135.0412	LINCOLN NATIONAL CORP -IND-	LNC	07/24/01	1,657,418.33	42.351	67.14	2,627,526.67	970,108.34	LT	58.53	
2,399.317			03/21/02	110,020.20	45.854	67.14	1,61,090.14	51,069.94	LT	46.42	
19,412.6556			03/22/02	889,172.18	45.803	67.14	1,303,365.70	414,193.52	LT	46.58	
10,905.9862			05/01/03	400,785.37	36.749	67.14	732,227.91	331,442.54	LT	82.70	
71,853				3,057,398.08	42.651	4,824,210.42	1,766,814.34			2.353	113,627.74
9,000	MERCURY GENERAL CORP-NEW	MCY	02/13/04	440,875.23	48.777	52.16	469,440.00	28,564.77	LT	6.48	
1,200			03/09/04	62,781.75	52.00	52.16	62,592.00	(189.75)	LT	(.30)	
23,800			03/10/04	1,253,479.64	52.457	52.16	1,241,408.00	(12,071.64)	LT	(.96)	
26,000			03/25/04	1,282,458.77	49.126	52.16	1,356,160.00	73,701.23	LT	5.75	
10,000			05/06/04	504,893.04	50.277	52.16	521,600.00	16,706.96	LT	3.31	
70,000				3,544,488.43	50.836	3,651,200.00	106,711.57			3.01	134,400.00
50,000	T ROWE PRICE GROUP INC	TROW	05/01/06	2,110,254.86	42.05	47.98	2,399,000.00	288,745.14	ST	13.68	
50,000			05/02/06	2,038,703.61	40.623	47.98	2,399,000.00	360,296.39	ST	17.67	
100,000				4,148,958.47	41.49	4,798,000.00	649,041.53			1.417	68,000.00
30,000	SLM CORP	SLM	02/08/05	1,441,541.31	47.887	45.96	1,378,800.00	(62,741.31)	LT	(4.35)	
20,000			04/15/05	983,905.47	48.995	45.96	919,200.00	(64,705.47)	LT	(6.58)	
10,000			05/17/06	542,552.11	54.031	45.96	459,600.00	(82,952.11)	ST	(15.29)	
60,000				2,987,998.89	49.487	2,757,600.00	(210,398.89)			(7.09)	60,000.00
65,000	TCF FINANCIAL CORP	TCB	05/01/06	1,733,550.46	26.545	25.38	1,649,700.00	(83,850.46)	ST	(4.84)	
35,000			05/08/06	955,966.34	27.185	25.38	888,300.00	(67,666.34)	ST	(7.08)	
100,000			05/09/06	2,751,159.94	27.385	25.38	2,538,000.00	(213,159.94)	ST	(7.75)	
200,000				5,440,678.74	27.203	6,076,000.00	(364,978.74)			(6.70)	194,000.00



# Private Wealth Management Financial Management Account

Ref: 00001857 00011601

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

**Financials** *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss) yield	Average % Anticipated Income (annualized)
112,500	US BANCORP DEL NEW	USB	07/06/04	\$ 3,143,621.90	\$ 27.816	\$ 35.60	\$ 4,005,000.00	\$ 861,378.10	LT	27.40
70,000			02/04/05	2,130,510.04	30.30	35.60	2,492,000.00	361,489.96	LT	16.97
42,500			05/17/06	1,337,724.30	31.335	35.60	1,513,000.00	175,275.70	ST	13.10
<b>225,000</b>				<b>6,611,856.24</b>	<b>29.988</b>		<b>8,010,000.00</b>	<b>1,398,143.78</b>		<b>4.494</b>
50,000	VENTAS INC	VTR	04/04/06	1,611,025.83	32.078	46.25	2,312,500.00	701,474.17	ST	43.54
30,000			05/01/06	975,334.17	32.366	46.25	1,387,500.00	412,165.83	ST	42.26
10,000			05/12/06	320,925.34	31.939	46.25	462,500.00	141,574.66	ST	44.11
20,000			05/17/06	631,681.75	31.439	46.25	925,000.00	293,318.25	ST	46.43
110,000				<b>3,538,967.09</b>	<b>32.172</b>		<b>6,087,500.00</b>	<b>1,548,532.91</b>		<b>43.76</b>
55,000	WASHINGTON MUTUAL INC	WM	01/28/04	2,435,509.73	44.101	44.59	2,452,450.00	16,940.27	LT	.70
45,000			03/30/04	1,945,166.97	43.048	44.59	2,006,550.00	61,383.03	LT	3.16
20,000			05/06/04	793,170.00	39.598	44.59	891,800.00	98,630.00	LT	12.43
120,000				<b>5,173,846.70</b>	<b>43.115</b>		<b>5,350,800.00</b>	<b>176,953.30</b>		<b>3.42</b>
22,500	WEINGARTEN RLTY INVS SBI	WRI	12/10/02	560,983.49	24.982	49.51	1,113,975.00	552,991.51	LT	98.58
39,450			12/11/02	983,287.92	24.977	49.51	1,953,169.50	969,881.58	LT	98.64
5,550			12/12/02	137,729.65	24.847	49.51	274,780.50	137,050.85	LT	99.51
22,500			04/16/03	696,497.29	26.555	49.51	1,113,975.00	517,477.71	LT	86.75
28,500			10/03/03	853,997.99	30.00	49.51	1,411,095.00	557,097.01	LT	65.23
16,500			11/07/03	485,257.22	29.442	49.51	816,915.00	331,657.78	LT	68.35
135,000				<b>3,617,753.56</b>	<b>26.798</b>		<b>6,683,850.00</b>	<b>3,066,096.44</b>		<b>84.75</b>
<b>Subtotal for financials</b>				<b>\$ 69,133,605.39</b>			<b>\$ 79,702,140.52</b>	<b>\$ 20,426,425.03</b>		<b>3.54</b>
										<b>\$ 2,826,087.74</b>







# Private Wealth Management Financial Management Account

Ref. 00001867 00011602

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

## Information technology

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Percent gain/(loss) yield	Average % yield	Anticipated Income (annualized)
60,000	MICROSOFT CORP	MSFT	01/28/04	\$ 1,705,791.28	\$ 28.30	\$ 30.86	\$ 1,851,600.00	\$ 145,808.72	8.55	1.298%	\$ 24,000.00
Subtotal for information technology											
				\$ 1,705,791.28			\$ 1,851,600.00	\$ 145,808.72			\$ 24,000.00
Total common stocks				\$ 101,128,056.19			\$ 135,005,506.02	\$ 3,382,013.54	33.38	3.57	\$ 4,829,088.24
Total common stocks and options				\$ 101,128,056.19			\$ 135,005,506.02	\$ 3,382,013.54	33.38	3.57	\$ 4,829,088.24
Total portfolio value				\$ 101,128,056.19			\$ 135,005,506.02	\$ 3,382,013.54	33.38	3.57	\$ 4,829,088.24

\*Based on information supplied by client or other financial institution, not verified by us

\*\*Unrealized Gain/Loss is only calculated when an original cost basis is available

R The basis for this tax lot has been adjusted due to a reclassification of prior year income to return of capital.

## Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount	
01/31/07	02/05/07	Sold	NEW YORK COMMUNITY BANCORP	-20,000	\$ 16.59	\$ 329,840.12	
01/30/07	02/02/07	Bought	REGAL ENTERTAINMENT GROUP CL A TRADE AS OF 01/30/07	20,000	22.089	-444,084.57	
01/29/07	02/01/07	Sold	REGAL ENTERTAINMENT GROUP CL A COMM MAY BE SUBJ TO REBATE	-20,000	21.733	432,382.66	
01/29/07	02/01/07	Sold	GREAT LAKES BANCORP INC COMM MAY BE SUBJ TO REBATE	-500	14.116	6,955.24	
Total Securities Bought							\$ 444,084.57
Total Securities Sold							\$ 329,840.12
Total Unsettled purchases/sales							\$ 114,244.45





# Private Wealth Management Financial Management Account

Ref: 00001867 00011603

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

**TRANSACTION DETAILS** - All transactions appearing are based on trade date.

Date	Activity	Description	Quantity	Price	Amount
01/09/07	Sold	NEW YORK COMMUNITY BANCORP	-50,000	\$ 16.35	\$ 812,927.76
01/09/07	Sold	NEW YORK COMMUNITY BANCORP	-50,000	16.393	815,076.67
01/29/07	Sold	GREAT LAKES BANCORP INC COMM MAY BE SUBJ TO REBATE	-500	14.116	6,955.24
01/29/07	Sold	REGAL ENTERTAINMENT GROUP CL A COMM MAY BE SUBJ TO REBATE	-20,000	21.733	432,382.65
01/30/07	Bought	REGAL ENTERTAINMENT GROUP CL A TRADE AS OF 01/30/07	20,000	22.089	-444,084.57
01/31/07	Sold	NEW YORK COMMUNITY BANCORP	-20,000	16.69	329,840.12
<b>Total securities bought and other subtractions</b>					<b>\$ -444,084.57</b>
<b>Total securities sold and other additions</b>					<b>\$ 2,397,181.44</b>

### Deposits

Date	Description	Amount	Date	Description	Amount
01/04/07	DEPOSIT RECEIVED AT 00356 - BUFFALO, NY ON 01-03-2007	2,256.58	01/26/07	DEPOSIT RECEIVED AT 00356 - BUFFALO, NY	2,269.27
<b>Total deposits</b>					<b>\$ 4,525.85</b>

### Withdrawals

Date	Description	Reference no.	Amount	Date	Description	Reference no.	Amount
01/08/07	AUTOMATIC FUNDS TRANSFER KEY BANK OF NEW YORK NA A/C# XXXXXXXX5405		45,000.00	01/25/07	FROM 356-08775-01 TO 356-14853-01		492,400.00
01/10/07	AUTOMATIC FUNDS TRANSFER KEY BANK OF NEW YORK NA A/C# XXXXXXXX5405		100,000.00	01/25/07	AUTOMATIC FUNDS TRANSFER KEY BANK OF NEW YORK NA A/C# XXXXXXXX5405		30,000.00
01/11/07	AUTOMATIC FUNDS TRANSFER KEY BANK OF NEW YORK NA A/C# XXXXXXXX5405		50,000.00	<b>Total withdrawals</b>			<b>\$ 717,400.00</b>

### Interest charged on loans

Date	Description	Amount
01/22/07	INTEREST CHARGED FOR 24 DAY(S) FROM 12/29 THRU 1/21 @ 6 1/4% CLOSING BALANCE 6,241,630 AVERAGE BALANCE 7,436,018	\$ 30,983.41





# Private Wealth Management Financial Management Account

Ref: 00001867 00011604

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

**EARNINGS DETAILS**  
The fair value of earnings is calculated based on the last day of the period. Dividends are reported on the date they are received. Dividends are reported on the date they are received. Dividends are reported on the date they are received.

Date	Description	Comment	Taxable	Non-taxable	Amount
01/02/07	JOHNSON CONTROLS INC	CASH DIV ON 16000 0000 SHS X/D 12/13/06	\$ 5,280.00		\$ 5,280.00
01/04/07	UNITED PARCEL SERVICE CL B	CASH DIV ON 50000.0000 SHS X/D 11/22/06	19,000.00		19,000.00
01/12/07	T ROWE PRICE GROUP INC	CASH DIV ON 100000.0000 SHS X/D 12/27/06	17,000.00		17,000.00
01/16/07	GALLAGHER ARTHUR J & CO	CASH DIV ON 140000.0000 SHS X/D 12/27/06	42,000.00		42,000.00
01/16/07	US BANCORP DEL NEW	CASH DIV ON 225000.0000 SHS X/D 12/27/06	90,000.00		90,000.00
01/26/07	SYSCO CORP	CASH DIV ON 80000.0000 SHS X/D 01/03/07	15,200.00		15,200.00
<b>Total qualified dividends earned</b>			<b>\$ 189,480.00</b>	<b>\$ 0.00</b>	<b>\$ 189,480.00</b>

Date	Description	Comment	Taxable	Non-taxable	Amount
01/11/07	CBL & ASSOC PPTYS INC	CASH DIV ON 125000 0000 SHS X/D 12/27/06	\$ 63,125.00		\$ 63,125.00
01/12/07	VENTAS INC	FOR TAX PURPOSES, THIS TRANS- ACTION IS REPORTABLE IN 2006 CASH DIV ON 110000 0000 SHS X/D 12/28/06	43,450.00		43,450.00
01/16/07	KIMCO REALTY CORPORATION	CASH DIV ON 144000 0000 SHS X/D 12/28/06	51,840.00		51,840.00
01/31/07	GENERAL GROWTH PROPERTIES	CASH DIV ON 141000 0000 SHS X/D 01/12/07	63,450.00		63,450.00
<b>Total other dividends credited to account</b>			<b>\$ 221,865.00</b>	<b>\$ 0.00</b>	<b>\$ 221,865.00</b>
<b>Total other dividends earned</b>			<b>\$ 168,740.00</b>	<b>\$ 0.00</b>	<b>\$ 168,740.00</b>
Total other dividends earned - 2006			\$ 63,125.00	\$ 0.00	\$ 63,125.00

Date	Description	Comment	Amount
01/16/07	ENERGY TRANSFER PARTNERS L.P UNIT L.P INT	CASH DIV ON 80000 0000 SHS X/D 01/02/07	\$ 61,500.00
<b>Total other income</b>			<b>\$ 61,500.00</b>





# Private Wealth Management Financial Management Account

Ref 00001867 00011605

AT SMITH BARNEY

January 1 - January 31, 2007

MARGARET L WENDT

Account number 356-08775-10 219

### GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.

### Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
GREAT LAKES BANCORP INC COMM MAY BE SUBJ TO REBATE	01/29/07 Sold		500	Please provide	\$ 14.116		\$ 6,955.24	Not available
NEW YORK COMMUNITY BANCORP	07/06/04 Sold		45,000	18.44	16.393	834,206.32	733,568.10	(100,638.22) LT
	11/04/04 Sold		5,000	18.477	16.393	92,885.38	81,507.57	(11,377.81) LT
NEW YORK COMMUNITY BANCORP	11/04/04 Sold		45,000	18.477	16.35	835,968.44	731,634.98	(104,333.46) LT
	02/04/05 Sold		5,000	17.75	16.35	89,248.66	81,292.78	(7,955.88) LT
NEW YORK COMMUNITY BANCORP	02/04/05 Sold		20,000	17.75	16.59	356,994.64	329,840.12	(27,154.52) LT
<b>Total</b>			<b>120,000</b>			<b>\$ 2,209,303.44</b>	<b>\$ 1,957,843.55</b>	<b>(\$ 251,459.89)</b>
REGAL ENTERTAINMENT GROUP CL A COMM MAY BE SUBJ TO REBATE	01/29/07 Sold		20,000	Please provide	\$ 21.733		\$ 432,382.65	Not available
<b>Total Long Term this period</b>								<b>(\$ 251,459.89)</b>
<b>Total realized gain or (loss) this period</b>								<b>(\$ 251,459.89)</b>
<b>Total Long Term - year-to-date</b>								<b>(\$ 251,459.89)</b>
<b>Total Short Term - year-to-date</b>								<b>\$ 0.00</b>
<b>Total realized gain or (loss) year-to-date</b>								<b>(\$ 251,459.89)</b>

\*\*Transactions that are missing information have been excluded from the total.

### CREDIT

Existing loans	Amount owed	Interest charged this period	Interest charged this year
Portfolio Credit Line		\$ 30,983.41	\$ 30,983.41
<b>Total</b>	<b>\$ 6,744,095.05</b>	<b>\$ 30,983.41</b>	<b>\$ 30,983.41</b>



# Private Wealth Management Financial Management Account

January 1 - January 31, 2007

Account number 356-08775-10 219

MARGARET L. WENDT



AT SMITH BARNEY

Ref: 00001867 00011606

We have available at no cost, brochures describing our investment advisory services and those of any other investment advisors managing your account. If you would like copies, please ask your Financial Advisor or Portfolio Manager.

Please contact your Financial Advisor or Portfolio Manager if there have been any changes in your financial situation or investment objective, or if you wish to impose any restrictions or modify existing restrictions on the management of your account.

Independent, third-party research on certain companies covered by Citigroup Investment Research is available to clients of the firm at no cost. Clients can access this research at [www.smithbarney.com](http://www.smithbarney.com) or call 1-866-836-9542 to request that a copy of this research be sent to them.

Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Smith Barney. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. If you believe your statement is not correct, you must contact us within ten (10) days. Complaints and incorrect statement issues may be directed to the Manager of the branch servicing your account (see page 1 of statement for address and phone number). To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you must reconfirm all communication in writing to Citigroup Global Markets Inc., Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.

Copies of this statement have also been sent to:  
GROESBECK INVESTMENTS

For informational purpose,  
only. This is not an official  
Smith Barney statement.  
Refer to the original state-  
ment received.



# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Form **990-PF**

**2006**

Name <b>THE MARGARET L. WENDT FOUNDATION</b>	Employer identification number <b>16-6030037</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

**Part I Required Annual Payment**

<b>1</b> Total tax (see instructions)		<b>1</b>	<b>230,345.</b>
<b>2a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	<b>2a</b>		
<b>b</b> Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	<b>2b</b>		
<b>c</b> Credit for Federal tax paid on fuels (see instructions)	<b>2c</b>		
<b>d</b> Total. Add lines 2a through 2c		<b>2d</b>	
<b>3</b> Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.		<b>3</b>	<b>230,345.</b>
<b>4</b> Enter the tax shown on the corporation's 2005 income tax return (see instructions). <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.		<b>4</b>	<b>123,555.</b>
<b>5</b> Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.		<b>5</b>	<b>123,555.</b>

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6**  The corporation is using the adjusted seasonal installment method
- 7**  The corporation is using the annualized income installment method
- 8**  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Part III Figuring the Underpayment**

		(a)	(b)	(c)	(d)
<b>9</b> Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	<b>9</b>	06/15/06	07/15/06	10/15/06	01/15/07
<b>10</b> Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each col. Special rules apply to corporations with assets of \$1 billion or more (see instr).	<b>10</b>	30,889.	30,889.	30,888.	30,889.
<b>11</b> Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.	<b>11</b>	23,768.			100,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
<b>12</b> Enter amount, if any, from line 18 of the preceding column.	<b>12</b>				
<b>13</b> Add lines 11 and 12.	<b>13</b>				100,000.
<b>14</b> Add amounts on lines 16 and 17 of the preceding column.	<b>14</b>		7,121.	38,010.	68,898.
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0-	<b>15</b>	23,768.	0.	0.	31,102.
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	<b>16</b>		7,121.	38,010.	
<b>17</b> Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	<b>17</b>	7,121.	30,889.	30,888.	
<b>18</b> Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	<b>18</b>				

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19				
<b>21</b> Number of days on line 20 after 4/15/2006 and before 7/1/2006				
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\%}{365}$	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2006 and before 4/1/2007				
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 8\%}{365}$	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 3/31/2007 and before 7/1/2007				
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times \%}{365}$	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 6/30/2007 and before 10/1/2007	See Attached Worksheet			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{365}$	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 9/30/2007 and before 1/1/2008				
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 12/31/2007 and before 2/16/2008				
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	\$	\$	\$	\$
<b>33</b> Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
<b>34</b> <b>Penalty</b> Add columns (a) through (d), of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns				<b>34</b> \$ 2,183.

\* For underpayments paid after March 31, 2007. For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A** Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for**

any 6 consecutive months is at least 70% See instructions )

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
<b>1</b>	Enter taxable income for the following periods				
<b>a</b>	Tax year beginning in 2003 <b>1a</b>				
<b>b</b>	Tax year beginning in 2004 <b>1b</b>				
<b>c</b>	Tax year beginning in 2005 <b>1c</b>				
<b>2</b>	Enter taxable income for each period for the tax year beginning in 2006 <b>2</b>				
		First 4 months	First 6 months	First 9 months	Entire year
<b>3</b>	Enter taxable income for the following periods				
<b>a</b>	Tax year beginning in 2003 <b>3a</b>				
<b>b</b>	Tax year beginning in 2004 <b>3b</b>				
<b>c</b>	Tax year beginning in 2005 <b>3c</b>				
<b>4</b>	Divide the amount in each column on line 1a by the amount in column (d) on line 3a <b>4</b>				
<b>5</b>	Divide the amount in each column on line 1b by the amount in column (d) on line 3b <b>5</b>				
<b>6</b>	Divide the amount in each column on line 1c by the amount in column (d) on line 3c <b>6</b>				
<b>7</b>	Add lines 4 through 6 <b>7</b>				
<b>8</b>	Divide line 7 by 3 <b>8</b>				
<b>9</b>	Divide line 2 by line 8 <b>9</b>				
<b>10</b>	Figure the tax on the amt on ln 9 using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) <b>10</b>				
<b>11a</b>	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a <b>11a</b>				
<b>b</b>	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b <b>11b</b>				
<b>c</b>	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c <b>11c</b>				
<b>12</b>	Add lines 11a through 11c <b>12</b>				
<b>13</b>	Divide line 12 by 3 <b>13</b>				
<b>14</b>	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13 In column (d), enter the amount from line 10, column (d) <b>14</b>				
<b>15</b>	Enter any alternative minimum tax for each payment period (see instructions) <b>15</b>				
<b>16</b>	Enter any other taxes for each payment period (see instr) <b>16</b>				
<b>17</b>	Add lines 14 through 16 <b>17</b>				
<b>18</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions) <b>18</b>				
<b>19</b>	Total tax after credits Subtract line 18 from line 17 If zero or less, enter -0- <b>19</b>				



**Part II - Annualized Income Installment Method** \*\*

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions)	21	1,232,659.	2,113,701.	9,919,717.	11,774,333.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333333
23 Annualized taxable income Multiply line 21 by line 22	23	7,395,954.	8,454,804.	19,839,434.	15,699,107.
24 Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	147,919.	169,096.	396,789.	313,982.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax Add lines 24 through 26	27	147,919.	169,096.	396,789.	313,982.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits Subtract line 28 from line 27. If zero or less, enter -0-	29	147,919.	169,096.	396,789.	313,982.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	36,980.	84,548.	297,592.	313,982.

**Part III - Required Installments**

Note: Complete lines 32 through 38 of one column before completing the next column		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	36,980.	84,548.	297,592.	313,982.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33		30,889.	61,778.	92,666.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	36,980.	53,659.	235,814.	221,316.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: Corporations with assets of \$1 billion or more and "large corporations," see the instructions for line 10 for the amounts to enter	35	30,889.	30,889.	30,888.	30,889.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36				
37 Add lines 35 and 36	37	30,889.	30,889.	30,888.	30,889.
38 Required installments Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	30,889.	30,889.	30,888.	30,889.

JWA

Form 2220 (2006)

\*\* Annualized Income Installment Method Using Standard Option

Form 990-PF  
**UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>THE MARGARET L. WENDT FOUNDATION</b>					Identifying Number <b>16-6030037</b>
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
06/15/06	30,889.	30,889.			
06/15/06	<23,768.>	7,121.	15	.000191781	20.
06/30/06	0.	7,121.	15	.000219178	23.
07/15/06	30,889.	38,010.	92	.000219178	766.
10/15/06	30,888.	68,898.	91	.000219178	1,374.
01/14/07	<100,000.>	<31,102.>			
01/15/07	30,889.	<213.>			
07/15/07	<31,000.>	<31,213.>			
Penalty Due (Sum of Column F)					<b>2,183.</b>

\* Date of estimated tax payment, withholding credit date or installment due date

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

<b>Part II</b> <b>Additional (not automatic) 3-Month Extension of Time.</b> You must file original and one copy.		
Type or print  File by the extended due date for filing the return. See instructions.	Name of Exempt Organization <b>THE MARGARET L. WENDT FOUNDATION</b>	Employer identification number <b>16-6030037</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>40 FOUNTAIN PLAZA, SUITE 277</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BUFFALO, NY 14202</b>	

- Check type of return to be filed** (File a separate application for each return):
- |                                      |   |   |                                      |                                    |                                    |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990    | <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 6069 |                                    |

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

- The books are in the care of **▶ ROBERT J. KRESSE, TRUSTEE**  
Telephone No. **▶ 716-855-2146** FAX No. **▶**
- If the organization does not have an office or place of business in the United States, check this box  **▶**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **\_\_\_\_\_**. If this is for the whole group, check this box  **▶**. If it is for part of the group, check this box  **▶** and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until December 15, 2007.

5 For calendar year \_\_\_\_\_, or other tax year beginning FEB 1, 2006, and ending JAN 31, 2007.

6 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension  
**ADDITIONAL TIME IS NEEDED TO OBTAIN INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN. RETURN WILL BE FILED WITHIN THE TIME PERIOD REQUESTED.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	123,555.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	123,768.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **▶** \_\_\_\_\_ Title **▶** \_\_\_\_\_ Date **▶** \_\_\_\_\_

**Notice to Applicant. (To Be Completed by the IRS)**

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

Director \_\_\_\_\_ By \_\_\_\_\_ Date \_\_\_\_\_

**Alternate Mailing Address.** Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)

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05-01-07