

schedule of investments

April 30, 2010 (unaudited)

short term bond fund

Description	Par	Value
Corporate Obligations - 47.7%		
Consumer Discretionary - 4.2%		
Comcast		
5.500%, 03/15/11	\$ 500,000	\$ 519,162
5.300%, 01/15/14	150,000	163,559
JC Penney		
9.000%, 08/01/12	500,000	565,000
Macy's Retail Holdings		
5.350%, 03/15/12	500,000	522,500
Staples		
7.750%, 04/01/11	700,000	739,296
Time Warner		
5.500%, 11/15/11	750,000	795,293
Time Warner Cable		
5.400%, 07/02/12	1,000,000	1,076,358
		4,381,168
Consumer Staples - 5.3%		
Anheuser-Busch Inbev Worldwide		
3.000%, 10/15/12	1,000,000	1,028,474
Coca-Cola		
3.625%, 03/15/14	250,000	262,746
General Mills		
6.000%, 02/15/12	500,000	541,210
Kellogg, Ser B		
6.600%, 04/01/11	500,000	525,062
Kraft Foods		
6.250%, 06/01/12	500,000	547,870
Kroger		
5.500%, 02/01/13	750,000	814,452
5.000%, 04/15/13	500,000	535,032
Safeway		
6.500%, 03/01/11	750,000	783,603
5.800%, 08/15/12	500,000	547,009
		5,585,458
Energy - 8.9%		
ConocoPhillips		
4.750%, 10/15/12	500,000	539,561
Consolidated Natural Gas		
6.000%, 10/15/10	325,000	332,180
Enterprise Products Operating, Ser K		
4.950%, 06/01/10	500,000	501,220
Ser M		
5.650%, 04/01/13	1,000,000	1,081,798
Kinder Morgan Energy Partners		
7.500%, 11/01/10	800,000	823,226
Marathon Oil Corp		
6.125%, 03/15/12	800,000	863,022
Northern Natural Gas (A)		
7.000%, 06/01/11	500,000	530,092

Description	Par	Value
Corporate Obligations - (continued)		
Energy - (continued)		
SeaRiver Maritime (B)		
0.000%, 09/01/12	\$ 3,000,000	\$ 2,842,422
Shell International Finance		
4.000%, 03/21/14	1,000,000	1,059,610
Transcontinental Gas Pipeline, Ser B		
7.000%, 08/15/11	500,000	532,501
Williams Cos (A)		
6.375%, 10/01/10	230,000	233,633
		9,339,265
Financials - 7.4%		
Bank of America		
5.375%, 09/11/12	1,000,000	1,063,078
BP Capital Markets		
3.125%, 03/10/12	1,000,000	1,035,398
Goldman Sachs Group		
5.700%, 09/01/12	1,000,000	1,062,725
John Deere Capital		
5.100%, 01/15/13	500,000	543,483
John Deere Capital, MTN		
5.400%, 10/17/11	510,000	541,812
JPMorgan Chase		
4.750%, 05/01/13	1,000,000	1,067,941
3.125%, 12/01/11	500,000	517,600
Lehman Brothers Holdings, MTN (C)		
5.625%, 01/24/13	500,000	111,250
UNUM Group		
7.625%, 03/01/11	250,000	259,458
Wells Fargo		
6.450%, 02/01/11	1,000,000	1,041,616
3.000%, 12/09/11	500,000	516,929
		7,761,290
Health Care - 3.8%		
Cigna		
7.000%, 01/15/11	500,000	517,943
Eli Lilly		
3.550%, 03/06/12	500,000	521,927
Pfizer		
4.450%, 03/15/12	500,000	529,478
UnitedHealth Group		
5.250%, 03/15/11	750,000	776,273
Wellpoint		
6.800%, 08/01/12	500,000	553,372
6.000%, 02/15/14	475,000	525,969
Wyeth		
5.500%, 03/15/13	500,000	549,811
		3,974,773

See note to schedule of investments.

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April 30, 2010 (unaudited)

short term bond fund (continued)

Description	Par	Value
Corporate Obligations - (continued)		
Industrial - 5.6%		
Burlington Northern Santa Fe		
5.900%, 07/01/12	\$ 1,560,000	\$ 1,693,834
6.750%, 07/15/11	500,000	529,377
CSX		
5.300%, 02/15/14	1,000,000	1,088,444
General Electric		
5.000%, 02/01/13	1,000,000	1,079,846
Honeywell International		
5.625%, 08/01/12	500,000	545,028
Union Pacific		
5.450%, 01/31/13	935,000	1,018,842
		<u>5,955,371</u>
Information Technology - 1.8%		
Hewlett-Packard		
4.250%, 02/24/12	500,000	528,061
International Business Machines		
7.500%, 06/15/13	500,000	582,889
Oracle		
5.000%, 01/15/11	500,000	515,278
Xerox		
7.125%, 06/15/10	291,000	292,727
		<u>1,918,955</u>
Materials - 2.3%		
Dow Chemical		
4.850%, 08/15/12	1,000,000	1,057,300
Praxair		
3.950%, 06/01/13	540,000	569,109
Rio Tinto Alcan		
5.200%, 01/15/14	750,000	803,217
		<u>2,429,626</u>
Telecommunication Services - 2.3%		
AT&T		
5.875%, 08/15/12	1,250,000	1,366,755
Verizon Communications		
5.250%, 04/15/13	500,000	546,401
Verizon Global Funding		
7.250%, 12/01/10	500,000	519,090
		<u>2,432,246</u>
Utilities - 6.1%		
Centerpoint Energy, Ser B		
7.250%, 09/01/10	250,000	254,406
Duke Energy		
6.300%, 02/01/14	500,000	561,289
Exelon Generation		
5.350%, 01/15/14	682,000	740,334
Firstenergy, Ser B		
6.450%, 11/15/11	500,000	530,373

Description	Par	Value
Corporate Obligations - (continued)		
Utilities - (continued)		
FPL Group Capital (D)		
1.138%, 06/17/11	\$ 1,000,000	\$ 1,007,056
MidAmerican Energy Holdings,		
5.875%, 10/01/12	500,000	547,413
Ser D		
5.000%, 02/15/14	500,000	532,845
Pacific Gas & Electric		
4.200%, 03/01/11	1,000,000	1,027,832
Southern California Edison		
5.750%, 03/15/14	500,000	559,615
Xcel Energy		
7.000%, 12/01/10	658,000	680,824
		<u>6,441,987</u>
Total Corporate Obligations		
(Cost \$49,668,884)		<u>50,220,139</u>

U.S. Government Agency Mortgage-Backed Obligations - 18.3%

FHLMC 7 Year Balloon		
3.500%, 08/01/10	166,899	167,909
FHLMC Gold		
6.000%, 01/01/13	93,201	98,388
6.000%, 09/01/13	21,135	22,507
6.000%, 04/01/14	41,634	44,586
6.000%, 05/01/14	173,692	186,153
6.000%, 05/01/14	42,228	45,499
6.000%, 05/01/14	30,487	32,847
6.000%, 05/01/14	23,224	25,022
6.000%, 07/01/14	152,528	163,595
6.000%, 10/01/16	135,974	146,759
6.000%, 04/01/17	422,969	457,046
6.000%, 04/01/29	114,332	124,503
5.500%, 07/01/15	436,636	467,788
5.500%, 03/01/17	137,193	147,178
5.500%, 12/01/17	14,684	15,837
5.500%, 02/01/18	158,414	170,298
5.500%, 11/01/18	14,482	15,595
5.500%, 10/01/32	907,497	964,225
5.500%, 12/01/34	582,927	618,273
5.000%, 10/01/18	451,279	479,759
5.000%, 07/01/20	206,171	219,854
FHLMC, ARM		
5.204%, 06/01/39	1,203,278	1,272,577
2.793%, 03/01/35	256,458	268,753
2.709%, 12/01/34	1,828,568	1,909,984
2.631%, 01/01/34	354,536	369,088

See note to schedule of investments.

schedule of investments

April 30, 2010 (unaudited)

short term bond fund (continued)

Description	Par	Value
U.S. Government Agency Mortgage-Backed Obligations - (continued)		
FNMA		
8.000%, 06/01/30	\$ 5,233	\$ 6,058
8.000%, 11/01/30	3,273	3,785
6.982%, 01/01/15	40,626	43,495
6.500%, 06/01/16	60,324	65,069
6.500%, 07/01/16	43,954	47,412
6.500%, 11/01/16	38,231	41,238
6.500%, 01/01/17	43,015	46,398
6.500%, 02/01/17	16,106	17,373
6.500%, 04/01/17	57,757	62,463
6.500%, 07/01/17	53,462	57,818
6.000%, 04/01/16	207,508	223,967
6.000%, 04/01/16	483,803	521,723
6.000%, 05/01/16	260,305	280,300
6.000%, 05/01/16	489,637	528,473
6.000%, 06/01/16	25,798	27,843
6.000%, 08/01/16	46,132	49,791
6.000%, 10/01/16	110,120	118,854
6.000%, 05/01/18	312,781	337,590
5.500%, 07/01/14	160,375	171,592
5.500%, 09/01/14	246,624	263,873
5.500%, 08/01/15	558,289	597,337
5.500%, 12/01/16	55,413	59,548
5.500%, 01/01/17	411,146	441,829
5.500%, 09/01/17	66,786	71,791
5.500%, 09/01/17	551,232	592,542
5.500%, 10/01/17	88,378	95,001
5.500%, 11/01/17	156,165	167,868
5.500%, 12/01/17	90,700	97,497
5.500%, 02/01/18	10,934	11,778
5.500%, 04/01/18	22,895	24,661
5.500%, 10/01/18	29,547	31,762
5.500%, 12/01/18	1,074,681	1,154,883
5.000%, 07/01/14	41,051	42,885
5.000%, 05/01/18	26,620	28,410
5.000%, 06/01/18	101,660	108,502
FNMA, ARM		
3.278%, 09/01/33	185,115	191,707
3.080%, 08/01/27	34,181	34,733
3.053%, 06/01/34	1,624,528	1,686,916
FNMA, CMO REMIC,		
Ser 2002-18, CI PC		
5.500%, 04/25/17	206,036	217,798

Description	Par	Value
U.S. Government Agency Mortgage-Backed Obligations - (continued)		
GNMA, CMO REMIC		
Ser 62, CI B		
4.763%, 01/16/25	\$ 192,592	\$ 195,624
Ser 52, CI A		
4.287%, 01/16/30	1,438,914	1,473,722
Ser 51, CI A		
4.145%, 02/16/18	156,864	158,030
Ser 77, CI A		
3.402%, 03/16/20	131,863	132,267
Ser 25, CI AC		
3.377%, 01/16/23	273,339	273,704
Total U.S. Government Agency Mortgage-Backed Obligations		
(Cost \$18,485,649)		19,239,933
Mortgage-Backed Securities - 13.8%		
Banc of America Commercial Mortgage,		
Ser 2003-2, CI A2		
4.342%, 03/11/41	228,919	231,627
Ser 2005-1, CI A3		
4.877%, 11/10/42	106,688	106,626
Banc of America Funding,		
Ser 2002-2, CI A2		
6.000%, 11/25/32	48,425	47,860
Bear Stearns Commercial Mortgage Securities,		
Ser 2001-TOP2, CI A2		
6.480%, 02/15/35	974,309	1,002,016
Ser 2001-TOP4, CI A1		
5.060%, 11/15/16	35,507	35,841
Ser 2003-T12, CI A3(D)		
4.240%, 08/13/39	349,087	358,753
Ser 2004-PWR5, CI A3		
4.565%, 07/11/42	640,000	649,347
Chase Manhattan Bank-First Union National Bank,		
Ser 1999-1, CI E (D)		
7.762%, 08/15/31	750,000	759,790
Chase Mortgage Finance,		
Ser 2003-S10, CI A1		
4.750%, 11/25/18	862,712	885,324
Ser 2004-S1, CI A3		
5.500%, 02/25/19	452,084	461,041
Citicorp Mortgage Securities,		
Ser 2003-10, CI A1		
4.500%, 11/25/18	987,999	1,006,492
Commercial Mortgage Pass Through Certificates,		
Ser 2004-LB4A, CI A3		
4.405%, 10/15/37	1,000,000	1,021,489

See note to schedule of investments.

schedule of investments

April 30, 2010 (unaudited)

short term bond fund (continued)

Description	Par	Value	Description	Par	Value
Mortgage-Backed Securities - (continued)			Asset-Backed Securities - (continued)		
Greenwich Capital Commercial Funding, Ser 2004-GG1, CI A5 4.883%, 06/10/36	\$ 1,500,000	\$ 1,540,918	Chase Issuance Trust, Ser 2005-A2, CI A2(D) 0.324%, 12/15/14	\$ 1,500,000	\$ 1,495,502
Master Asset Securitization Trust, Ser 2003-10, CI 2A1 4.500%, 11/25/13	104,956	105,373	Ser 2009-A3, CI A3 2.400%, 06/17/13	430,000	437,229
Merrill Lynch Mortgage Investors Trust, Ser 2005-A2, CI A4 (D) 2.801%, 02/25/35	290,280	292,207	Citibank Credit Card Issuance Trust, Ser 2007-A5, CI A5 5.500%, 06/22/12	255,000	256,862
Merrill Lynch Mortgage Trust, Ser 2002-MW1, CI A3 5.403%, 07/12/34	437,117	446,943	FPL Recovery Funding, Ser 2007-A, CI A2 5.044%, 08/01/15	1,000,000	1,073,536
Morgan Stanley Capital I, Ser 2003-T11, CI A4 5.150%, 06/13/41	310,000	329,773	Harley-Davidson Motorcycle Trust, Ser 2005-2, CI A2 4.070%, 02/15/12	137,781	137,984
Ser 2004-T15, CI A2 4.690%, 06/13/41	283,012	284,938	Massachusetts RRB Special Purpose Trust, Ser 2001-1, CI A 6.530%, 06/01/15	1,393,350	1,514,413
Morgan Stanley Dean Witter Capital I, Ser 2001-TOP1, CI A4 6.660%, 02/15/33	142,706	145,720	Ser 2005-1, CI A3 4.130%, 09/15/13	703,447	722,772
Ser 2001-TOP3, CI A4 6.390%, 07/15/33	595,647	618,490	Peco Energy Transition Trust, Ser 2001-A, CI A1 6.520%, 12/31/10	751,962	767,166
Ser 2002-IQ2, CI A4 5.740%, 12/15/35	647,700	680,919	PG&E Energy Recovery Funding, Ser 2005-1, CI A5 4.470%, 12/25/14	1,000,000	1,067,662
Wachovia Bank Commercial Mortgage Trust, Ser 2004-C15, CI A2 4.039%, 10/15/41	738,332	744,733	Ser 2005-2, CI A2 5.030%, 03/25/14	802,957	836,967
Ser 2005-C17, CI A2 4.782%, 03/15/42	489,125	488,912	PSE&G Transition Funding, Ser 2005-1, CI A2 4.340%, 06/16/14	163,411	169,058
Washington Mutual, Ser 2002-MS6, CI 3A1 6.500%, 09/25/32	478,432	490,916	Public Service New Hampshire Funding, Ser 2001-1, CI A3 6.480%, 05/01/15	1,224,836	1,325,522
Ser 2005-8, CI 1A8 5.500%, 10/25/35	234,671	201,566	Total Asset-Backed Securities (Cost \$11,188,185)		11,260,369
Wells Fargo Mortgage Backed Securities Trust, Ser 2003-M, CI A1 4.678%, 12/25/33	748,058	760,057			
Ser 2004-2, CI A1 5.000%, 01/25/19	853,930	871,298			
Total Mortgage-Backed Securities (Cost \$14,287,188)		14,568,969	U.S. Treasury Obligations - 4.9%		
Asset-Backed Securities - 10.7%			U.S. Treasury Inflation Index Note 2.000%, 01/15/16	1,000,000	1,177,153
BMW Vehicle Owner Trust, Ser 2010-A, CI A3 1.390%, 04/25/13	1,000,000	1,000,170	U.S. Treasury Note 1.375%, 09/15/12	2,000,000	2,010,312
Centerpoint Energy Transition Bond, Ser 2005-A, CI A2 4.970%, 08/01/14	434,725	455,526	1.000%, 10/31/11	1,000,000	1,004,219
			0.875%, 05/31/11	1,000,000	1,004,219
			Total U.S. Treasury Obligations (Cost \$5,127,621)		5,195,903

See note to schedule of investments.

schedule of investments

April 30, 2010 (unaudited)

short term bond fund (concluded)

Description	Shares	Value
Registered Investment Company - 6.4%		
Dreyfus Cash Management	6,697,484	\$ 6,697,484
Total Registered Investment Company (Cost \$6,697,484)		6,697,484
Total Investments - 101.8% (Cost \$105,455,011) †		107,182,797
Other Assets & Liabilities, Net - (1.8)%		(1,913,543)
Net Assets - 100.0%		\$105,269,254

- † At April 30, 2010, the tax basis cost of the Fund's investments was \$105,455,011, and the unrealized appreciation and depreciation were \$2,174,592 and \$(446,806), respectively.
- (A) Securities sold within the terms of a private placement memorandum, exempt from registration under Section 3A-4, 4(2) or 144A of the Securities Act of 1933, as amended, and may be sold only to the dealers in that program or other "accredited investors." The value of these securities as of April 30, 2010 was \$1,792,199 and represented 1.7% of net assets.
- (B) This security is subject to a demand feature which reduces the effective maturity.
- (C) The issuer is in default of certain debt covenants. Income is not being accrued. As of April 30, 2010, the value of these securities amounted to \$111,250, which represents 0.1% of net assets.
- (D) Floating rate security. Rate disclosed is as of April 30, 2010.

ARM - Adjustable Rate Mortgage
 Cl - Class
 CMO - Collateralized Mortgage Obligation
 FHLMC - Federal Home Loan Mortgage Corporation
 FNMA - Federal National Mortgage Association
 GNMA - Government National Mortgage Association
 MTN - Medium Term Note
 REMIC - Real Estate Mortgage Investment Conduit
 Ser - Series

A summary of the inputs used to value the Fund's net assets as of April 30, 2010 is as follows (see note to schedule of investments):

	Total Fair Value at 04/30/10	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Corporate Obligations	\$ 50,220,139	\$ -	\$ 50,220,139	\$ -
U.S. Government Agency Mortgage-Backed Obligations	19,239,933	-	19,239,933	-
Mortgage-Backed Securities	14,568,969	-	14,568,969	-
Asset-Backed Securities	11,260,369	-	11,260,369	-
U.S. Treasury Obligation	5,195,903	-	5,195,903	-
Registered Investment Company	6,697,484	6,697,484	-	-
Total:	\$ 107,182,797	\$ 6,697,484	\$ 100,485,313	\$ -

For more information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statement.