

The Guild This Month

JANUARY 2010

If you have any questions or comments, please contact:

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Important Dates:

ALL Transactions *must* be received by 10:00 am.

Transfers or Terminations:

Friday, January 29, 2010

Contributions:

Tuesday, January 26, 2010

Record Keeping Fees

Enclosed is an envelope and card for record keeping fee calculation and submission. If you wish to pay the fee out of each individual account, NO action is necessary. Otherwise, please send the form to Comerica with the proper payment amount.



2010 IRS Limitations

Benefits and Contributions

FYI: Same dollar amts. as 2009

On October 15, 2009, the IRS announced limitations on benefits and contributions under qualified retirement plans. They are as follows:

401(k) Annual Comp. Lmt: \$245,000

401(k) Elective Deferrals: \$16,500

SIMPLE 401(k) Cont: \$11,500

Highly Comp. Threshold: \$110,000

410(k) Catch Up Cont.: \$5,500

Defined Contribution Lmts.: \$49,000

SEP Min. Comp.: \$550

2009 Form 5500 Changes

The Department of Labor has issued some changes for the 2009 filing of the Form 5500 and Schedules.

1. There is a new short form (5500-SF) for plans that qualify: NOT more than 100 participants, NOT a multiemployer plan (meaning more than one office), NOT have employer securities, etc.
2. The 5500-SF *MUST* be filed electronically otherwise you may use the Form 5500-EZ if applicable—as in previous years.
3. You do not have to file if you are.....a one participant plan that had assets of \$250,000 or less at the end of the Plan year (end of 2009). If the plan experienced its final year in 2009, you must file a Form 5500 to let the DOL know you will no longer be sponsoring your Plan.

I will write my usual booklet of instructions, but just wanted to give you a “heads up” of some of the changes for filing the 2009 Form 5500. You will receive the instructions in late March/early April for filing by July 31st, 2010 (for an April 15, 2010 tax year end).

Major Index Close: December 31, 2009
DJIA = 10,428 SPX = 1115 Nasdaq = 2269

Major Index Close: November 30, 2009
DJIA = 10,345 SPX = 1096 Nasdaq = 2145

QUALIFIED PLAN		As of 12/31/09
<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
EMF	9.1867	622,982
TKF	2.2976	2,478,256
HBF	11.5907	1,487,138
REF	18.0410	1,892,474
FEF	23.6984	6,148,175
SIF	19.9535	2,767,335
MIF	26.2185	5,004,632
LGF	6.4133	1,818,542
LVF	9.7488	1,447,732
SRF	12.0197	1,273,832
SPF	8.7655	3,329,410
VEF	346.8628	23,661,507
AAF	165.7508	6,828,232
BIF	17.2917	2,635,558
GMF	13.6783	1,288,890
SAF	1.0000	3,393,027
CDF	1.0000	10,235,522
D15	9.6793	971,771
D25	9.8497	490,352
D35	9.0639	253,156
D45	9.2152	1,132,504
Total Qualified Retirement:		\$ 79,161,027
IRA PLAN		As of 12/31/09
<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
ITK	2.2882	345,870
IHB	10.2167	248,587
IRE	12.7391	104,323
IFE	7.8709	130,182
ISC	37.7224	1,591,825
ILG	6.3409	448,859
ILV	11.1291	294,512
ISP	15.3571	1,015,218
IBP	28.8864	1,539,816
ISA	1.0000	2,691,967
IBF	11.3539	781,555
Total IRA Retirement:		\$9,192,714
Total Guild:		\$ 88,353,741

Funds Performance 12/31/2009
(Net of all expenses)

**Yield performance

Fund Name	CDG			Asset Characteristics	Unit Value	Tot	Tot	Tot Ret	Tot Ret	Tot Ret	
	Quotron Symbol	CDG Ticker	Inception Date			Ret 1 Mo	Ret 3 Mo		Annlzd 1 Yr	Annlzd 3 Yr	Annlzd 5 Yr
Emerging Markets Fund Towneley Capital Management		EMF	04-01-08	Investments in emerging market countries	9.1867	0.94	1.77	46.24	46.24	N/A	N/A
<i>Lipper Emerging Markets Funds Median</i>						3.54	8.03	73.97	73.97	2.27	13.45
Internet Technology Sector Fund Munder Capital Management	MNNYX	TKF	02-16-00	Stocks relating to internet technology	2.2976	4.81	5.20	75.19	75.19	3.04	3.15
<i>Lipper Science & Technology Funds Median</i>						6.34	8.71	56.96	56.96	-0.35	1.85
Healthcare/Biotechnology Fund Munder Capital Management	MFHYX	HBF	09-30-01	Long-term capital appreciation	11.5907	2.40	7.59	13.87	13.87	-2.71	-0.75
<i>Lipper Health/Biotechnology Funds Median</i>						3.72	6.76	21.37	21.37	1.28	2.93
Real Estate Equity Investment Trust Fund Munder Capital Management	MURYX	REF	03-01-99	Stocks investing in real estate investment trusts	18.0410	7.40	10.44	31.78	31.78	-18.36	-4.87
<i>National Association of Real Estate Investment Trusts (NAREIT)</i>						7.15	9.39	27.99	27.99	-12.41	0.36
Foreign Equity Fund Towneley Capital Management		FEF	12-31-92	International stock	23.6984	1.89	3.65	33.56	33.56	-5.11	3.86
<i>Lipper International Multi-Cap Core Funds Median</i>						1.38	2.79	32.93	32.93	-5.32	4.08
Small Cap Index Fund World Asset Management		SIF	03-01-99	Stocks corresponding to S&P Small Cap 600 Index	19.9535	8.48	4.73	24.01	24.01	-5.87	0.26
<i>S&P Small Cap 600 Index</i>						8.63	5.12	25.57	25.57	-4.79	1.36
Mid-Cap Index Fund World Asset Management		MIF	10-01-03	Stocks corresponding to S&P Mid Cap 400 Index	26.2185	6.16	5.25	35.67	35.67	-2.82	2.24
<i>S&P Mid-Cap 400 Index</i>						6.28	5.56	37.38	37.38	-1.83	3.27
Large Cap Growth Fund SEI Investments	SELCX	LGF	03-01-99	Large cap growth oriented stocks	6.4133	3.03	7.65	35.43	35.43	-4.03	-0.27
<i>Russell 1000 Growth Index</i>						3.09	7.94	37.21	37.21	-1.89	1.63
Large Cap Value Fund SEI Investments	TRMVX	LVF	03-01-99	Large cap value stocks	9.7488	1.60	3.92	16.95	16.95	-10.86	-2.14
<i>Russell 1000 Value Index</i>						1.77	4.22	19.69	19.69	-8.96	-0.25
Socially Responsible Fund Parnassus Investments		SRF	01-31-06	Socially responsible stock investments	12.0197	3.16	9.19	27.40	27.40	3.06	N/A
<i>Lipper Equity Index Funds Median</i>						1.83	5.86	22.55	22.55	-5.25	1.40
S&P 500 Index Fund World Asset Management		SPF	03-01-99	Stocks corresponding to S&P 500 Index	8.7655	1.83	5.72	24.80	24.80	-6.70	-0.70
<i>S&P 500 Index</i>						1.92	5.95	26.08	26.08	-6.00	0.01
Value Equity Fund K.J Capital Management LLC		VEF	01-31-83	Small/mid/large cap value stocks	346.8628	3.06	5.37	20.15	20.15	-8.38	-1.63
<i>Lipper Multi-Cap Value Funds Median</i>						2.45	4.55	26.79	26.79	-7.69	-0.37
Asset Allocation Fund Ferguson Wellman Capital Management		AAF	1973	Stocks and bonds	165.7508	1.75	4.25	15.63	15.63	-2.76	1.80
<i>Lipper Mixed Asset Target Allocation Moderate Funds Medium</i>						1.26	3.42	23.51	23.51	-1.01	2.29

Funds Performance 12/31/2009
(Net of all expenses)

**Yield performance

Fund Name	CDG			Asset Characteristics	Unit Value	Tot	Tot	Tot Ret	Tot Ret	Tot Ret	
	Quotron Symbol	CDG Ticker	Inception Date			Ret 1 Mo	Ret 3 Mo		Annlzd 1 Yr	Annlzd 3 Yr	Annlzd 5 Yr
Bond Income Fund Wentworth, Hauser & Violich		BIF	05-01-96	Government & Corporate bonds	17.2917	-0.10	0.64	6.47	6.47	3.69	3.03
<i>Lipper General Bonds Funds Median</i>						-0.70	0.46	12.64	12.64	3.16	3.62
GNMA Fund SEI Investments	SEGMX	GMF	09-30-01	Mortgage-backed securities	13.6783	-1.53	0.40	5.03	5.03	5.92	4.56
<i>Lipper GNMA Funds Median</i>						-1.51	0.39	5.80	5.80	6.18	4.96
Stable Asset Fund** SEI Investments		SAF	08-27-90	Deposit contracts with insurance companies, banks	1.0000	-0.01	-0.06	0.21	0.21	2.08	2.60
<i>Lipper Money Market Funds Median</i>						0.00	0.00	0.13	0.13	2.29	2.73
Trust Savings CD Fund** Wentworth, Hauser & Violich		CDF	1974	Federally insured certificates of deposit	1.0000	0.10	0.44	2.48	2.48	3.21	2.84
<i>Lipper Money Market Funds Median</i>						0.00	0.00	0.13	0.13	2.29	2.73
Destination 2015 Fund World Asset Management		D15	01-31-06	Investments based on target retirement date	9.6793	1.08	2.49	15.14	15.14	-1.19	N/A
<i>Dow Jones Portfolio Target 2015</i>						-0.22	1.54	17.30	17.30	1.76	4.02
Destination 2025 Fund World Asset Management		D25	01-31-06	Investments based on target retirement date	9.8497	1.83	3.52	19.70	19.70	-3.13	N/A
<i>Dow Jones Portfolio Target 2025</i>						1.44	2.87	25.35	25.35	-0.57	4.04
Destination 2035 Fund World Asset Management		D35	01-31-06	Investments based on target retirement date	9.0639	2.51	4.38	23.56	23.56	-5.08	N/A
<i>Dow Jones Portfolio Target 2035</i>						2.91	4.04	32.71	32.71	-2.27	3.81
Destination 2045 Fund World Asset Management		D45	01-31-06	Investments based on target retirement date	9.2152	2.69	4.68	26.21	26.21	-5.17	N/A
<i>Dow Jones Portfolio Target 2045</i>						3.39	4.42	35.08	35.08	-2.65	3.69

NOTE: Benchmarks are shown in *Italics* beneath each Guild fund. Guild fund performance is *net of expenses* (including: management fees; independent audit fees; legal fees for ERISA and document updates; CDG operation costs; Trustee fees for custody of assets, distributions and transfers; and Board of Directors funds oversight administration) and should be taken into consideration when making comparisons to their respective benchmarks. The information in this report indicates past performance which assumes investment at the beginning of the period indicated. Past performance is not a guarantee of future results. Shares involve investment risk, including the possible loss of principal. Total return reflects the reinvestment of all dividends and capital gains. An investment in money market funds is neither issued nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing or sending any money, read the **Investment Disclosure Information** (Rev. 3/2006) to learn about the investment objectives and risks of each fund.

Funds Performance 12/31/2009
(Net of all expenses)

**Yield performance

Fund Name	CDG			Asset Characteristics	Unit Value	Tot	Tot	Tot Ret			
	Quotron Symbol	CDG Ticker	Inception Date			Ret 1 Mo	Ret 3 Mo	Ret YTD	Ret Annlzd 1 Yr	Ret Annlzd 3 Yr	Ret Annlzd 5 Yr
IRA Internet Technology Sector Fund Munder Capital Management <i>Lipper Science & Technology Funds Median</i>	MNNYX	ITK	02-16-00	Stocks relating to internet technology	2.2882	4.79	5.16	76.22	76.22	3.02	3.13
IRA Healthcare/Biotechnology Fund Munder Capital Management <i>Lipper Health/Biotechnology Funds Median</i>	MFHYX	IHB	09-30-01	Long-term capital appreciation	10.2167	2.35	7.36	13.52	13.52	-2.85	-0.89
IRA Real Estate Equity Investment Trust Fund Munder Capital Management <i>National Association of Real Estate Investment Trusts (NAREIT)</i>	MURYX	IRE	03-01-99	Stocks investing in real estate investment trusts	12.7391	7.00	9.32	23.68	23.68	-20.64	-6.48
IRA Foreign Equity Fund Towneley Capital Management <i>Lipper International Multi-Cap Core Fund Median</i>		IFE	01-01-08	International stock	7.8709	1.80	3.21	29.97	29.97	N/A	N/A
IRA Small Cap Core Fund Ferguson Wellman Capital Management <i>S&P Small Cap 600 Index</i>		ISC	03-01-94	Small capitalization value stocks	37.7224	7.64	4.07	29.92	29.92	-7.96	N/A
IRA Large Cap Growth Fund SEI Investments <i>Russell 1000 Growth Index</i>	SELCX	ILG	03-01-99	Large cap growth oriented stocks	6.3409	3.03	7.65	35.50	35.50	-4.33	-0.44
IRA Large Cap Value Fund SEI Investments <i>Russell 1000 Value Index</i>	TRMVX	ILV	03-01-99	Large cap value stocks	11.1291	1.62	3.96	16.60	16.60	-10.75	-2.08
IRA S & P 500 Index Fund SEI Investments <i>S&P 500 Index</i>	SSPIX	ISP	02-01-96	Stocks corresponding to S&P 500 Index	15.3571	1.77	5.58	24.28	24.28	-7.05	-1.06
IRA Balanced Fund (Asset Allocation) Ferguson Wellman Capital Management <i>Lipper Mixed Asset Target Allocation Moderate Funds Median</i>	EBALX	IBP	04-30-98	Stocks and bonds	28.8864	1.86	4.03	18.39	18.39	-2.33	1.00
IRA Stable Asset Fund** <i>Lipper Money Market Funds Median</i>		ISA	04-30-90	Deposit contracts with	1.0000	-0.01	-0.02	0.24	0.24	2.09	2.55
IRA Bond Income Fund Wentworth, Hauser & Violich <i>Lipper General Bonds Funds Median</i>		IBF	01-01-04	Government & Corporate bonds	11.3539	-0.66	0.33	4.73	4.73	2.23	2.19

NOTE: Benchmarks are shown in *Italics* beneath each Guild fund. Guild fund performance is *net of expenses* (including: management fees; independent audit fees; legal fees for ERISA and document updates; CDG operation costs; Trustee fees for custody of assets, distributions and transfers; and Board of Directors funds oversight administration) and should be taken into consideration when making comparisons to their respective benchmarks. The information in this report indicates past performance which assumes investment at the beginning of the period indicated. Past performance is not a guarantee of future results. Shares involve investment risk, including the possible loss of principal. Total return reflects the reinvestment of all dividends and capital gains. An investment in money market funds is neither issued nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing or sending any money, read the **Investment Disclosure Information** (Rev. 3/2006) to learn about the investment objectives and risks of each fund.