

TWENTY-FIRST CENTURY HEDGE FUND ADMINISTRATION PARTNERS SYSTEM -- NEW FOR 2010

PARTNERS SYSTEM -- HEDGE FUND ADMINISTRATION SOFTWARE

Windows Version Graphical User Interface

- written in highly efficient visual pascal programming language.
- incorporates high performance sql client/server database for both single user and multi-user network applications.
- automatic allocations to investors based on 24 alternative formulas.
- prints investor statements, distribution checks and tax schedule k-1s.
- automatic capital account reconciliation both tax and book.
- supports broker dealer sales with commission checks, broker statements and sales performance reports.
- interfaces to excel spreadsheets, word processing and tax systems.
- includes RAVE report writer for custom reports

MANY NEW FEATURES AND ENHANCEMENTS

SPECIAL PRICE

\$1595



*For more information contact:
HEDGE FUND SYSTEMS DIVISION
TWENTY-FIRST CENTURY COMPUTER SYSTEMS
P. O. Box 1419
Santa Barbara, CA 93102
Voice (888)961-6677
email: tfc@21stcenturycompany.com
website: <http://www.21stcenturycompany.com>*

TWENTY-FIRST CENTURY POWERSCAN INVESTOR DISPLAY POWERSCAN SYSTEM -- NEW FOR 2010

FUND CODE	CLASS	INVESTOR ID	INVESTOR NAME	UNITY	OWNERSHIP	BEGUN BALANCE	CONTRIBUTIONS	WITHDRAWALS	ENDING BALANCE	YTD DISTRIBUTIONS
0000000001	G	0000000000000000010	Robert K. Dylan	1,500,0000	37.500000%	\$1,000,000.00	\$500,000.00	\$0.00	\$1,500,000.00	\$250,000.00
0000000001	L	0000000000000000020	Waren Buffet	500,0000	12.500000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$125,000.00
0000000001	L	0000000000000000030	Sharon Stone	500,0000	12.500000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$125,000.00
0000000001	L	0000000000000000040	Andre Agassi	500,0000	12.500000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$125,000.00
0000000001	L	0000000000000000050	Harold Wendorf	500,0000	12.500000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$125,000.00
0000000002	A	0000000000000000060	John Madden	100,000,0000	10.000000%	\$30,000,000.00	\$0.00	\$20,000,000.00	\$10,000,000.00	\$900,000.00
0000000002	A	0000000000000000070	Jim Cramer	300,000,0000	30.000000%	\$30,000,000.00	\$0.00	\$0.00	\$30,000,000.00	\$900,000.00
0000000002	A	0000000000000000080	Donald Trump	300,000,0000	30.000000%	\$30,000,000.00	\$0.00	\$0.00	\$30,000,000.00	\$900,000.00
0000000002	G	0000000000000000005	Tiger Woods	300,000,0000	30.000000%	\$10,000,000.00	\$20,000,000.00	\$0.00	\$30,000,000.00	\$300,000.00
0000000003	G	0000000000000000001	Robert J. Bullemer	500,0000	5.000000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$25,000.00
0000000003	G	0000000000000000002	Sam Wong	500,0000	5.000000%	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$25,000.00
0000000003	L	0000000000000000003	George Walton	3,000,0000	30.000000%	\$3,000,000.00	\$0.00	\$0.00	\$3,000,000.00	\$150,000.00
0000000003	L	00000000000000000090	Dennis Miller	3,000,0000	30.000000%	\$3,000,000.00	\$0.00	\$0.00	\$3,000,000.00	\$150,000.00
0000000003	L	12345678901234567890	Shaquille O'Neal	3,000,0000	30.000000%	\$3,000,000.00	\$0.00	\$0.00	\$3,000,000.00	\$150,000.00
0000000004	G	0000000000000000005	Tiger Woods	50,000,0000	5.000000%	\$5,000,000.00	\$0.00	\$0.00	\$5,000,000.00	\$50,000.00
0000000004	G	0000000000000000006	George L. Investor	50,000,0000	5.000000%	\$5,000,000.00	\$0.00	\$0.00	\$5,000,000.00	\$50,000.00
0000000004	L	000-00-0000 00000001	American General Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
0000000004	L	000-00-0000 00000002	American General Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
0000000004	L	000-00-0000 00000003	American General Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
0000000004	L	123-45-6789 00000001	Twenty-First Century Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
0000000004	L	123-45-6789 00000002	Twenty-First Century Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
0000000004	L	123-45-6789 00000003	Twenty-First Century Trustee	150,000,0000	15.000000%	\$15,000,000.00	\$0.00	\$0.00	\$15,000,000.00	\$150,000.00
123456789012	G	0000000000000000002	Sam Wong	1,000,0000	10.000000%	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	\$50,000.00
123456789012	L	0000000000000000001	Robert J. Bullemer	5,000,0000	50.000000%	\$3,000,000.00	\$2,000,000.00	\$0.00	\$5,000,000.00	\$150,000.00
123456789012	L	0000000000000000003	George Walton	1,000,0000	10.000000%	\$3,000,000.00	\$0.00	\$2,000,000.00	\$1,000,000.00	\$150,000.00
123456789012	L	12345678901234567890	Shaquille O'Neal	3,000,0000	30.000000%	\$3,000,000.00	\$0.00	\$0.00	\$3,000,000.00	\$150,000.00

POWERSCAN SYSTEM -- HEDGE FUND INVESTOR DISPLAY SOFTWARE

Windows Version Graphical User Interface

- spreadsheet format with graphical point and click interface.
- investor information coded based on account activity with green for investments, red for withdrawals and yellow no change..
- system function buttons and hot keys for quick access to:
 - add new investor information ctrl+F1
 - modify existing investor information ctrl+F2
 - add investor fund information ctrl+F3
 - add investor account transactions ctrl+F4
 - investor master list across all funds ctrl+F5
 - quarterly investor account statement ctrl+F6
 - annual investor account statement ctrl+F7
 - distribution check proof list ctrl+F8
 - investor distribution checks ctrl+F9
 - investor mailing labels ctrl+F10

SPECIAL PRICE

\$795



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TWENTY-FIRST CENTURY FUND INVESTMENT TRACKING DISPLAY TRACKER SYSTEM -- NEW FOR 2010

Symbol	Description	Quantity (units)	Total Cost (\$)	Average Cost (\$/unit)	Current Price (\$/unit)	Market Value (\$)	Gain/Loss (\$)	(%)
AAPL	Apple Computer, Inc.	1,000,000.00	\$50,000,000.00	\$50.00	\$90.00	\$90,000,000.00	\$40,000,000.00	80.00%
DNA	Genentech, Inc.	1,000,000.00	\$75,000,000.00	\$75.00	\$90.00	\$90,000,000.00	\$15,000,000.00	20.00%
GE	General Electric	1,000,000.00	\$36,000,000.00	\$36.00	\$38.00	\$38,000,000.00	\$2,000,000.00	5.56%
GOOG	Google, Inc.	1,000,000.00	\$330,000,000.00	\$330.00	\$513.00	\$513,000,000.00	\$183,000,000.00	55.45%
GS	Goldman Sachs	1,000,000.00	\$136,000,000.00	\$136.00	\$220.00	\$220,000,000.00	\$84,000,000.00	61.76%
SHLD	Sears Holdings, Inc.	1,000,000.00	\$115,000,000.00	\$115.00	\$190.00	\$190,000,000.00	\$75,000,000.00	65.22%
WMT	Wal-Mart	500,000.00	\$25,000,000.00	\$50.00	\$40.00	\$20,000,000.00	-\$1,000,000.00	-4.00%

TRACKER SYSTEM -- HEDGE FUND INVESTMENT TRACKING SOFTWARE

Windows Version Graphical User Interface

- spreadsheet format with graphical point and click interface.
- investment holding information coded based on net gain/loss with green for gain, red for loss and blue no change..
- system function buttons and hot keys for quick access to:

add new investment information	ctrl+F1
modify existing investment information	ctrl+F2
add investment transaction	ctrl+F3
modify investment transaction	ctrl+F4
print investment holdings report	ctrl+F5
print investment transactions report	ctrl+F6
print capital gains/loss report	trl+F7

SPECIAL PRICE

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TWENTY-FIRST CENTURY HARDWARE RECOMMENDATIONS



COMPUTER FOR QUICKER CUSTOMER SERVICE

- pentium **4 cpu 3 ghz** – 2 mb L2 cache 800 mhz fsb
- memory 1 gb dual channel ddr2 SDRAM
- 160 gb high capacity hard disk drive 7200 rpm
- 17 inch flat panel high resolution color display screen
- ports: 1 printer lpt1
- graphics card 256 mb pci express x16
- standard keyboard/ standard mouse

BACKUP SYSTEM - RELIABLE INSURANCE

- option 1: cd rom 48x/32x/48x cdrw drive 700 mb
- option2: external usb drive 90 gb
- option3: zip drive - 250 mb disk cartridges

PRINTER - HIGH SPEED

- option 1: personal color inkjet
- option 2: work group laser
- option 3: high speed dot matrix

INTERNET ACCESS

- high speed broadband cable or dsl

BACKUP POWER SUPPLY

- 600 watt battery backup ups with usb line connection

OPERATING SYSTEM

- windows xp professional with antivirus software protection



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TWENTY-FIRST CENTURY COMPUTER SYSTEM HEDGE FUND ADMINISTRATION FORMS

DISTRIBUTION CHECKS

\$20/m

- 2,000 continuous form, 2 part carbonless
- mail to investors for distribution payments

Investors Real Estate Trust
MINOT, NORTH DAKOTA
DISTRIBUTION CHECK
39495
FIRST AMERICAN BANK AND TRUST
MINOT, NORTH DAKOTA

PAY TO THE ORDER OF

AMOUNT \$

INVESTORS REAL ESTATE TRUST - DISTRIBUTION CHECK

Investors Real Estate Trust
17 S. 4th St., Minot, ND 58701
201-462-8121 or 701-831-1144 Fax: 701-830-7788

DISTRIBUTION INFORMATION

ACCOUNT ID	AMOUNT OF CHECK	
TAX ID NUMBER	DEBIT NUMBER	DATE DEPOSITED
ISSUED DATE	PAID DATE	RECORD DATE OWNER
CURRENT ADDRESS (BUSINESS)	CURRENT RESIDENT'S	
YTD CASH DISTRIBUTION	YTD TAX DISTRIBUTION	

RETURN FOR OUR RESPONSE

INSTALLMENT SALE INVOICES

\$35/m

- 11,000 continuous form, 1 part perforated
- mail to installment sale investors

Schedule K-1 (Form 1065) 2004
Department of the Treasury Internal Revenue Service
For year beginning 2004 and ending 2005

Partner's Share of Income, Deductions, Credits, etc.

Part I Information About the Partnership

A. Partnership's employer identification number

B. Partnership's name, address, city, state, and ZIP code

C. YTD Center where partnership filed return

D. Check if this is a publicly traded partnership (PTP)

E. Has master registration number, if any

F. Check if Form 8071 is attached

Part II Information About the Partner

G. Partner's identifying number

H. Partner's name, address, city, state, and ZIP code

I. General partner or LLC member/manager Limited partner or other LLC member

J. Domestic partner Foreign partner

K. What type of entity is this partner?

L. Partner's share of profit, loss, and capital

M. Partner's share of liabilities at year end:

N. Partner's capital account entries

Part III Partner's Share of Current-Year Income, Deductions, Credits, and Other Items

1. Ordinary business income (loss) 18. Credits and credit recapture

2. Net rental real estate income (loss)

3. Dividends and capital gains (loss) 19. Foreign transactions

4. Guaranteed payments

5. Interest income

6a. Ordinary dividends

6b. Qualified dividends

7. Royalties

8. Net (net) long-term capital gain (loss)

9a. Net long-term capital gain (loss) 17. Alternative minimum tax (AMT) items

9b. Concessions (30%) gain (loss)

9c. Unrecaptured section 1231 gain

10. Net section 1231 gain (loss) 18. Tax-exempt interest and nondeductible expenses

11. Other income (loss)

12. Section 179 deduction

13. Other deductions

19. Distributions

20. Other information

14. Self-employment earnings (loss)

See attached statement for additional information.

For IRS Use Only

For Policy Act and Paperwork Reduction Act Notice, see Instructions for Form 1065. Oct. No. 11334F Schedule K-1 (Form 1065) 2004

TWENTY-FIRST CENTURY COMPUTER SYSTEM HEDGE FUND ADMINISTRATION FORMS

MULTI-PURPOSE CHECKS

\$12/m

- 2,000 continuous form, 2 part carbonless
- for accounts payable checks



CALL TODAY FOR A SET OF SAMPLE FORMS



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