COLONIAL MUNICIPAL INCOME TRUST Form N-O April 27, 2007

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0578 Estimated average burden hours per

## FORM N-Q

#### **OUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED** MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number

Colonial Municipal Income Trust

811-4992

(Exact name of registrant as specified in charter)

One Financial Center, Boston, Massachusetts (Address of principal executive offices)

> James R. Bordewick, Jr., Esq. Columbia Management Advisors, LLC One Financial Center Boston, MA 02111 (Name and address of agent for service)

> > 1-617-426-3750

Registrant's telephone number, including area code:

Date of fiscal year end: 11/30/2007

Date of reporting period: 2/28/2007

02111 (Zip code)

Expires: May 31, 2007 response......21.09

Item 1. Schedule of Investments.

INVESTMENT PORTFOLIO February 28, 2007 (Unaudited)

Colonial Municipal Income Trust

Par (\$)

Value (\$)\*

Municipal Bonds 149.3%

EDUCATION 2.2% Education 1.0%

MI Southfield Economic Development Corp.		
Lawrence University,		
Series 1998 A,		
5.400% 02/01/18	750,000	763,545
PA Higher Education Facilities Authority		
Philadelphia University,		
Series 2004 A,		
5.125% 06/01/25	570,000	592,709
WV University		
Series 2000 A,		
Insured: AMBAC		
(a) 04/01/25	750,000	348,600
Education Total	1	1,704,854
Prep School 1.2%		

CA Statewide Communities Development Authority		
Crossroads School for Arts & Sciences,		
Series 1998,		
6.000% 08/01/28(b)	1,060,000	1,101,923
IL Finance Authority		
Chicago Charter School Foundation,		
Series 2007,		
5.000% 12/01/26	500,000	517,535
MI Summit Academy North		
Series 2005,		
5.500% 11/01/35	250,000	253,660
Prep School Total		1,873,118
EDUCATION TOTAL		3,577,972

HEALTH CARE 44.1% Continuing Care Retirement 20.0%

CA La Verne		
Brethren Hillcrest Homes,		
Series 2003 B,		
6.625% 02/15/25	525,000	582,445
CO Health Facilities Authority		
Christian Living Communities,		
Series 2006 A,		
5.750% 01/01/37	500,000	524,560
Covenant Retirement Communities, Inc.,		
Series 2005,		
5.000% 12/01/35	1,100,000	1,126,565
CT Development Authority		
Elim Park Baptist Home, Inc.,		
Series 2003,		
5.850% 12/01/33	430,000	460,891

Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE (continued)

Continuing Care Retirement (continued)

FL Lee County Industrial Development Authority

Shell Point Village,			
Series 1999 A,		100 000	1.0.70-
5.500% 11/15/29		400,000	410,632
	FL St. John s County Industrial Development Authority		
Glenmoor at St. John s, Inc.,			
Series 2006 A,			
5.250% 01/01/26		500,000	510,055
Life Care Ponte Vedra, Inc.,			
Series 2007,			
5.000% 02/15/27		200,000	206,172
	GA Fulton County		
Canterbury Court,			
Series 2004 A,			
6.125% 02/15/26		500,000	532,515
Lenbrook Project,			
Series 2006 A,			
5.000% 07/01/29		1,500,000	1,466,295
	GA Savannah Economic Development Authority		
Marshes of Skidaway,			
Series 2003 A,			
7.400% 01/01/34		350,000	372,495
1.100/0 01/01/01	IL Finance Authority	550,000	572,195
Lutheran Senior Services,			
Series 2006,			
5.125% 02/01/26		875,000	924,822
Washington & Jane Smith Community:		075,000	924,022
Series 2003 A,			
7.000% 11/15/32		525,000	571 521
		525,000	571,531
Series 2005 A,		1 000 000	1.057.100
6.250% 11/15/35		1,000,000	1,057,190
	IN Health & Educational Facilities Financing Authority		
Baptist Homes of Indiana, Inc.,			
Series 2005,			
5.250% 11/15/35		750,000	790,680
	KS Manhattan		
Meadowlark Hills Retirement Home,			
Series 1999 A,			
6.375% 05/15/20		250,000	266,425
	MA Boston Industrial Development Financing Authority		
Springhouse, Inc.,			
Series 1998,			
5.875% 07/01/20		235,000	240,553
	MA Development Finance Agency		
Loomis House, Inc.:			
Series 1999 A,			
5.625% 07/01/15		250,000	257,298
Series 2002 A,			
6.900% 03/01/32		125,000	137,363

Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE (continued)

Continuing Care Retirement (continued)

King Farm Presbyterian Community, Series 2007 A,		
Series 2007 A		
501105 2007 1X,		
5.250% 01/01/27	260,000	266,154
MD Westminster Economic Development Authority		
Carroll Lutheran Village, Inc.,		
Series 2004 A,		
6.250% 05/01/34	500,000	527,910
MI Kentwood Economic Development Corp.		
Holland Home,		
Series 2006 A,		
5.375% 11/15/36	750,000	793,560
MO Cole County Industrial Development Authority	750,000	175,500
St. John s Lutheran Service,		
Series 2004,		
	750.000	705 000
5.500% 02/01/35 MT Facility Finance Authority	750,000	795,090
MT Facility Finance Authority		
St. John s Lutheran Ministries, Inc.,		
Series 2006 A,		
6.125% 05/15/36	300,000	314,889
NC Medical Care Commission		
United Methodist Retirement Home, Inc.,		
Series 2005 C,		
5.250% 10/01/24	500,000	515,810
NH Higher Educational & Health Facilities Authority		
Rivermead at Peterborough,		
Series 1998,		
5.750% 07/01/28	1,100,000	1,118,150
NJ Economic Development Authority		
Lions Gate,		
Series 2005 A:		
5.750% 01/01/25	400,000	417,404
5.875% 01/01/37	300,000	312,633
Lutheran Social Ministries,	,	,
Series 2005,		
5.100% 06/01/27	325.000	333,466
Marcus L. Ward Home,	525,000	555,400
Series 2004,		
5.750% 11/01/24	500,000	544,210
	500,000	544,210
Seabrook Village, Inc.,		
Series 2006:	500.000	510 605
5.250% 11/15/26	500,000	513,685
5.250% 11/15/36	500,000	510,190
OR Multnomah County Hospital Facilities Authority		
Terwilliger Plaza Project,		
Series 2006 A,		
5.250% 12/01/36	250,000	256,400

Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE (continued)

Continuing Care Retirement (continued)

Ann s Choice, Inc., Series 2005 A: 5.250% 01/01/25 500,000 532,135 6.250% 01/01/25 20,000 265,543 PA Chartiers Valley Industrial & Commercial Development Authority Asbury Health Center, Series 1999, 6.375% 12/01/24 1,000,000 1,051,820 Friendship Village of South Hills, Series 2003 A, 5.750% 08/15/20 PA Delaware County Authority Dunwoody Village, Series 2003 A, 5.375% 04/01/17 PA Montgomery County Industrial Development Authority Whitemarsh Continuing Care Retirement Community, Series 2005 A, 5.375% 02/01/28 150,000 159,819 6.125% 02/01/28 150,000 638,478 Current County Industrial Development Authority Whitemarsh Continuing Care Retirement Community, Series 2005: 6.125% 02/01/28 150,000 159,819 6.250% 02/01/28 150,000 159,819 6.350% 02/01/28 150,000 139,819 6.350% 02/01/28 150,000 139,819 6.350% 02/01/28 150,000 1317,562 5.750% 01/01/26 1,250,000 1,317,562 5.757% 01/01/26 1,250,000 1,317,562 5.757% 01/01/26 400,000 406,496 5.750% 01/01/32 CJobs Economic Development Authority Wesley Commons, Series 2005: 5.125% 10/01/26 400,000 406,496 5.300%	PA Bucks County Industrial Development Authority		
6.125% 01/01/25         500,000         532,135           6.250% 01/01/25         250,000         255,543           PA Chartiers Valley Industrial & Commercial Development Authority           Asbury Health Center,         Series 1999,	Ann s Choice, Inc.,		
6.250% 01/01/35         250,000         265,543           PA Chartiers Valley Industrial & Commercial Development Authority	Series 2005 A:		
PA Chartiers Valley Industrial & Commercial Development Authority         Asbury Health Center,         Series 199,         6.375% 12/01/24       1,000,000       1,051,820         Friendship Village of South Hills,         Series 2003 A,       1,000,000       1,027,720         PA Delaware County Authority       1000,000       1,027,720         Dunwoody Village,       400,000       426,740         Series 2003 A,       400,000       426,740         Series 2003 A,       5,375% 04/01/17       400,000       426,740         Whitemarsh Continuing Care Retirement Community.       5,3750       400,000       638,478         C125% 02/01/28       150,000       159,819       6,250% 02/01/35       600,000       638,478         C4250 02/01/25       Colon,000       638,478       5,750% 01/01/26       1,317,562       5,750% 01/01/32       5,750% 01/01/32       600,000       638,478         Vesley Commons,       SC Jobs Economic Development Authority       Scieres 2005       5,750% 01/01/32       5,050%       6,500%       2,500,00%       635,094       5,000       635,094       5,750%       6,500,000       635,094       5,750%       5,750%       6,500,000       635,094       5,750%       5,750%       6,500,000       635,094	6.125% 01/01/25	500,000	532,135
Asbury Health Center, Series 1999, 6.375% 12/01/24 Friendship Village of South Hills, Series 2003 A, 5.75% 08/15/20 PA Delaware County Authority Dunwoody Village, Series 2003 A, 5.375% 04/01/17 PA Montgomery County Industrial Development Authority Whitemarsh Continuing Care Retirement Community. Series 2005: 6.125% 02/01/28 6.025% 02/01/28 6.025% 02/01/28 6.025% 02/01/28 6.00,000 638.478 PA Westmoreland County Industrial Development Authority Redstone Highlands, Series 2005 A: 5.75% 01/01/26 5.75%	6.250% 01/01/35	250,000	265,543
Series 1999,       1,000,000       1,051,820         6,375% 12/01/24       1,000,000       1,051,820         Friendship Village of South Hills,       1,000,000       1,027,720         PA Delaware County Authority         Dunwoody Village,       1,000,000       426,740         Series 2003 A,         Series 2005 (Series 2000 12/28         Series 2005 (Series 2000 159,819         Series 2005 A:         Series 2005 (Series 2005 (Series 2005)         Series 2006:         Series 2006 (Series 2005)         Series 2006 (Series 2006)         Series 2004 A,	PA Chartiers Valley Industrial & Commercial Development Authority		
6.375% 12/01/24       1,000,000       1,051,820         Friendship Village of South Hills,          Series 2003 A,       1,000,000       1,027,720         PA Delaware County Authority         Dunwoody Village,           Series 2003 A,       400,000       426,740         Strike 04/01/17       400,000       426,740         PA Montgomery County Industrial Development Authority         Whitemarsh Continuing Care Retirement Community,       5       5         Series 2005:       5       7       6,125% 02/01/28       150,000       159,819       6,350,902         6,25% 02/01/35       PA Westmoreland County Industrial Development Authority       1       1,317,552         Series 2005 A:       5       5       5,75% 01/01/26       1,250,000       1,317,552         Series 2005 A:       5       5       5,75% 01/01/26       1,317,552       5,85% 01/01/26       1,317,552         Series 2005 A:       5       5       5       5,750% 01/01/26       6,00,000       635,094         Wesley Commons,       S       5       5       5       5       5,750% 01/01/26       200,000       200,002       200,000       200,496       5,300% 10/01/26       200	Asbury Health Center,		
Friendship Village of South Hills,         Series 2003 A,         5.750% 08/15/20       1,000,000       1,027,720         PA Delaware County Authority         Dunwoody Village,       Series 2003 A,       Series 2003 A,         Series 2003 A,         PA Montgomery County Industrial Development Authority         Whitemarsh Continuing Care Retirement Community,       Series 2005:         Series 2005:         6.125% 020/128       150,000       159,819         6.250% 02/01/35       600,000       638,478         PA Westmoreland County Industrial Development Authority         Redstone Highlands,         Series 2005 A:         S.750% 01/01/26       1,250,000       1,317,562         S.750% 01/01/26       1,250,000       635,094         Series 2005 A:         S.750% 01/01/26       1,317,562         5.875% 01/01/26       1,250,000       635,094         Series 2006:         Series 2006:       1,250,000       204,578         Series 2006:       1,251,000       200,000       204,578         Series 2006:       200,000       204,578 <td>Series 1999,</td> <td></td> <td></td>	Series 1999,		
Series 2003 A,       1,000,000       1,027,720         PA Delaware County Authority         Dunwoody Village,	6.375% 12/01/24	1,000,000	1,051,820
5.750% 08/15/20       1,000,000       1,027,720         PA Delaware County Authority         Dunwoody Village,       5         Series 2003 A,       400,000       426,740 <b>PA Montgomery County Industrial Development Authority</b> Whitemarsh Continuing Care Retirement Community,         Series 2005:         6.125% 02/01/28       150,000       159,819         6.250% 02/01/28       600,000       638,478 <b>PA Westmoreland County Industrial Development Authority</b> Redstone Highlands,         Series 2005 A:         Series 2006:         Series 2006:         Series 2006:         Series 2006:         Series 2006:         Series 2006:         Series 20	Friendship Village of South Hills,		
PA Delaware County Authority           Dunwoody Village,           Series 2003 A,           5.375% 04/01/17         400,000         426,740           PA Montgomery County Industrial Development Authority           Vertiers 2005:         5           6.125% 02/01/28         150,000         159,819           6.250% 02/01/35         600,000         638,478           6.250% 02/01/28         150,000         159,819           6.250% 02/01/28         600,000         638,478           6.250% 02/01/28         150,000         159,819           6.250% 02/01/28         600,000         638,478           Series 2005 A:         1         1           Series 2005 A:         1         1           Series 2005 A:         1,250,000         1,317,562           5.875% 01/01/26         1,250,000         1,317,562           5.875% 01/01/26         200,000         200,000           Series 2006:         1         1           Series 2006:         1         1           Series 2006:         200,000         204,578           Series 2006:         200,000         204,578           Series 2006:         200,000         204,578           Series 2004 A, <td>Series 2003 A,</td> <td></td> <td></td>	Series 2003 A,		
Dunwoody Village,	5.750% 08/15/20	1,000,000	1,027,720
Series 2003 A,         400,000         426,740           PA Montgomery County Industrial Development Authority           Whitemarsh Continuing Care Retirement Community,         5.375%         0.400,000         426,740           Series 2005:           6.125% 02/01/28         150,000         159,819           6.250% 02/01/35         600,000         638,478           PA Westmoreland County Industrial Development Authority           Redstone Highlands,           Series 2005 A:           S.750% 01/01/26         1,250,000         1,317,562           S.750% 01/01/26         1,250,000         635,094           SC Jobs Economic Development Authority           Wesley Commons,         Series 2006:           S.125% 10/01/26         400,000         406,496           S.300% 10/01/26         200,000         204,578           TN Johnson City Health & Educational Facilities Authority           Applachian Christian Village,           Series 2004 A,         6.250% 02/15/32         20,000         201,580           Colspan="2">Colspan="2">Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"C	PA Delaware County Authority		
5.375% 04/01/17       400,000       426,740         PA Montgomery County Industrial Development Authority         Series 2005:       5.375% 02/01/28       150,000       159,819         6.250% 02/01/28       600,000       638,478         6.125% 02/01/28       600,000       638,478         6.250% 02/01/35       600,000       638,478         6.250% 02/01/25       600,000       638,478         Redstone Highlands,         Series 2005 A:         S.750% 01/01/26       1,250,000       1,317,562         S.750% 01/01/26       1,250,000       1,317,562         Series 2005 A:         Series 2005 A:         SC Jobs Economic Development Authority         Wesley Commons,       Series 2006:       Series 2000;       Series 200,000       204,578       Series 200,4,6       Series 200,4,768       Series 200,4,768       Series 200,4,768       Series 200,4,768       Series 200,4,768       Series			
PA Montgomery County Industrial Development Authority         Whitemarsh Continuing Care Retirement Community,         Series 2005:         6.125% 02/01/28       150,000       159,819         6.250% 02/01/28       600,000       638,478         6.250% 02/01/35       600,000       638,478         PA Westmoreland County Industrial Development Authority         Redstone Highlands,         Series 2005 A:         5.750% 01/01/26       1,250,000       1,317,562         5.750% 01/01/26       1,250,000       635,094         Series 2005 A:         St Jobs Economic Development Authority         Wesley Commons,         Series 2006:         Series 2006:         Si Jobs Economic Development Authority         Mesley Commons,         Series 2006:         Si Job Job Job Seconomic Development Authority         Applachian Christian Village,         Series 2006:         Si Job Job Seconomic Tevelopment Authority         Applachian Christian Village,         Series 2004 A,         Solog Job Job Job Job Seconomic Development Authority	Series 2003 A,		
Whitemarsh Continuing Care Retirement Community,         Series 2005:         6.125% 02/01/28       150,000       159,819         6.250% 02/01/35       600,000       638,478         PA Westmoreland County Industrial Development Authority         Redstone Highlands,       5.750%       01/01/26       1,250,000       1,317,562         5.750% 01/01/26       1,250,000       635,094       00,000       635,094         Wesley Commons,         Series 2006:         SU Jobs Economic Development Authority         Wesley Commons,       5.125%       10/01/26       400,000       406,496         5.300% 10/01/26       400,000       204,578       10/01/26       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       Series 2004 A,       520,000       261,580         Colspan="2">Su Colspan= 200,000       261,580	5.375% 04/01/17	400,000	426,740
Series 2005:       150,000       159,819         6.125% 02/01/28       600,000       638,478         PA Westmoreland County Industrial Development Authority         Redstone Highlands,         Series 2005 A:         S.750% 01/01/26       1,250,000       1,317,562         S.875% 01/01/26       1,250,000       1,317,562         SC Jobs Economic Development Authority         Wesley Commons,       Series 2006:       5.125% 10//01/26       400,000       406,496         S.2006:         S.125% 10//01/26       400,000       406,496         Source Colspan="2">Series 2006:         S.205 A:         Series 2006:         Series 2006:         Series 2006:         S.125% 10//01/26       400,000       406,496         Source Colspan="2">Series 2006:         TN Johnson City Health & Educational Facilities Authority         Applachian Christian Village,         Series 2004 A,       Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan="2">Source Colspan= 2"Source Colspan="2">Source Colspan= 2"Source Colsp	PA Montgomery County Industrial Development Authority		
6.125% 02/01/28       150,000       159,819         6.250% 02/01/35       600,000       638,478         PA Westmoreland County Industrial Development Authority         Redstone Highlands,         Series 2005 A:         5.750% 01/01/26       1,250,000       1,317,562         S.750% 01/01/26       1,250,000       635,094         SC Jobs Economic Development Authority         Wesley Commons,       Series 2006:         Series 2006:         S.125% 10/01/26       400,000       406,496         Solom City Health & Educational Facilities Authority         Appalachian Christian Village,         Series 2004 A,         6.250% 02/15/32       250,000       261,580	Whitemarsh Continuing Care Retirement Community,		
6.250% 02/01/35         600,000         638,478           PA Westmoreland County Industrial Development Authority           Redstone Highlands,         Series 2005 A:         5.750% 01/01/26         1,250,000         1,317,562           5.750% 01/01/32         600,000         635,094         600,000         635,094           Wesley Commons,           Series 2006:           Series 2006:           5.125% 10/01/26         400,000         406,496           Solow 01/01/36         200,000         204,578           Authority           Appalachian Christian Village,           Series 2004 A,           6.250% 02/15/32         250,000         261,580           TN Metropolitan Government Nashville & Davidson County			
PA Westmoreland County Industrial Development Authority         Redstone Highlands,         Series 2005 A:         5.750% 01/01/26       1,250,000         5.750% 01/01/26       1,317,562         5.875% 01/01/32       600,000       635,094         Wesley Commons,         Series 2006:         5.125% 10/01/26       400,000       406,496         5.300% 10/01/36       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       Series 2004 A,       5.250,000       261,580         Colspan="2">Colspan="2"Colspan="2">Colspan="2"Colspa="2"Colspa="2"Colspan="2"Colspan="2"Colspan="2"Colspan=	6.125% 02/01/28	150,000	159,819
Redstone Highlands,         Series 2005 A:         5.750% 01/01/26       1,250,000         5.875% 01/01/32       600,000         SC Jobs Economic Development Authority         Wesley Commons,       5         Series 2006:         5.125% 10/01/26       400,000       406,496         5.300% 10/01/26       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       Series 2004 A,       6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County		600,000	638,478
Series 2005 A:       1,250,000       1,317,562         5.750% 01/01/26       600,000       635,094         SC Jobs Economic Development Authority         Wesley Commons,         Series 2006:         5.125% 10/01/26       400,000       406,496         5.300% 10/01/26       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,         Series 2004 A,       250,000       261,580         TN Metropolitan Government Nashville & Davidson County			
5.750% 01/01/26       1,250,000       1,317,562         5.875% 01/01/32       600,000       635,094         SC Jobs Economic Development Authority         Wesley Commons,       5.125%       10/01/26       400,000       406,496         5.125% 10/01/26       400,000       204,578       200,000       204,578         Series 2006:         5.125% 10/01/26       400,000       406,496         Source and the experiment of	Redstone Highlands,		
5.875% 01/01/32         600,000         635,094           SC Jobs Economic Development Authority           Wesley Commons,         5           Series 2006:         400,000         406,496           5.125% 10/01/26         400,000         406,496           5.300% 10/01/36         200,000         204,578           Mappalachian Christian Village,           Series 2004 A,           6.250% 02/15/32         250,000         261,580           TN Metropolitan Government Nashville & Davidson County	Series 2005 A:		
SC Jobs Economic Development AuthorityWesley Commons, Series 2006:5.125% 10/01/26400,0005.125% 10/01/26400,000200,000204,578TN Johnson City Health & Educational Facilities AuthorityAppalachian Christian Village, Series 2004 A,Series 2004 A,6.250% 02/15/32250,000250,000261,580	5.750% 01/01/26	1,250,000	1,317,562
Wesley Commons,         Series 2006:         5.125% 10/01/26       400,000       406,496         5.300% 10/01/36       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       Series 2004 A,         6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County		600,000	635,094
Series 2006:       400,000       406,496         5.125% 10/01/26       200,000       204,578         5.300% 10/01/36       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,         Series 2004 A,         6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County			
5.125% 10/01/26       400,000       406,496         5.300% 10/01/36       200,000       204,578         TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       Series 2004 A,         6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County			
5.300% 10/01/36 200,000 204,578 TN Johnson City Health & Educational Facilities Authority Appalachian Christian Village, Series 2004 A, 6.250% 02/15/32 250,000 261,580 TN Metropolitan Government Nashville & Davidson County			
TN Johnson City Health & Educational Facilities Authority         Appalachian Christian Village,       2004 A,         6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County	5.125% 10/01/26	400,000	,
Appalachian Christian Village,         Series 2004 A,         6.250% 02/15/32       250,000       261,580         TN Metropolitan Government Nashville & Davidson County		200,000	204,578
Series 2004 A,         6.250% 02/15/32         250,000         261,580           TN Metropolitan Government Nashville & Davidson County         261,580         261,580			
6.250% 02/15/32 250,000 261,580 TN Metropolitan Government Nashville & Davidson County			
TN Metropolitan Government Nashville & Davidson County	Series 2004 A,		
•	6.250% 02/15/32	250,000	261,580
Distant of Correct Hills			
Blakelord at Green Hills,	Blakeford at Green Hills,		
Series 1998,			
5.650% 07/01/24 575,000 581,532		575,000	581,532
TN Shelby County Health, Educational & Housing Facilities Board			
Germantown Village,			
Series 2003 A,			
7.250% 12/01/34 300,000 310,665	7.250% 12/01/34	300,000	310,665

Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE (continued)

Continuing Care Retirement (continued)

Trezevant Manor,			
Series 2006 A:			
5.625% 09/01/26		500,000	514,125
5.750% 09/01/37		400,000	412,284
	TX Abilene Health Facilities Development Corp.		
Sears Methodist Retirement Center:			
Series 1998 A,			
5.900% 11/15/25		750,000	761,835
Series 2003 A,			
7.000% 11/15/33		200,000	217,716
	TX HFDC of Central Texas, Inc.		
Legacy at Willow Bend,			
Series 2006 A,			
5.750% 11/01/36		600.000	624,192
Village at Gleannloch Farms,		,	- , -
Series 2006 A,			
5.500% 02/15/27		400,000	414,264
	TX Houston Health Facilities Development Corp.	100,000	
Buckingham Senior Living Community, Inc.,	The first of ficulting a contract of the corp.		
Series 2004 A,			
7.000% 02/15/26		500.000	558,530
1.000 % 02/15/20	TX Tarrant County Cultural Education Facilities	500,000	550,550
Northwest Senior Housing-Edgemere,	TX Tarrant County Cultural Education Facilities		
Series 2006 A,			
6.000% 11/15/36		500,000	535,560
0.000 % 11/15/50	VA Suffolk Industrial Development Authority	500,000	555,500
Lake Prince Center,	v A Suffork Industrial Development Authority		
Series 2006,			
		250,000	256 069
5.300% 09/01/31	VA Vincinia Decel Development Anthonity	250,000	256,068
	VA Virginia Beach Development Authority		
Westminster-Canterbury of Hampton,			
Series 2005,		450.000	464.005
5.250% 11/01/26		450,000	464,985
	WI Health & Educational Facilities Authority		
Clement Manor,			
Series 1998,			
5.750% 08/15/24		1,000,000	1,018,680
Eastcastle Place, Inc.,			
Series 2004,			
6.125% 12/01/34		300,000	307,074
Milwaukee Catholic Home,			
Series 2006,			
5.000% 07/01/26		250,000	261,960
Three Pillars Senior Living Communities,			
Series 2003,			
5.750% 08/15/26		500,000	533,840

Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE	(continued)	
	<b>Continuing Care Retirement</b>	(continued)

United Lutheran Program for the Aging, Series 1998,		
5.700% 03/01/28	750,000	760,252
Continuing Care Retirement Total	33,	119,165
Health Services 2.7%		

CO Health Facilities Authority		
National Jewish Medical & Research Center,		
Series 1998:		
5.375% 01/01/16	1,500,000	1,522,710
5.375% 01/01/23	340,000	344,852
MA Development Finance Agency		
Boston Biomedical Research Institute,		
Series 1999,		
5.650% 02/01/19	620,000	645,209
MA Health & Educational Facilities Authority		
Civic Investments, Inc.,		
Series 2002 A,		
9.000% 12/15/15	750,000	924,472
MN Minneapolis & St. Paul Housing & Redevelopment Authority		
Healthpartners,		
Series 2003,		
5.625% 12/01/22	200,000	214,778
WI Health & Educational Facilities Authority		
Blood Center Southeastern Wisconsin,		
Series 2004,		
5.750% 06/01/34	750,000	818,595
Health Services Total		4,470,616
Hospitals 14.9%		

AR Conway Health Facilities Board		
Conway Regional Medical Center:		
Series 1999 A,		
6.400% 08/01/29	350,000	373,254
Series 1999 B,		
6.400% 08/01/29	850,000	906,474
AR Washington County		
Washington Regional Medical Center,		
Series 2005 B,		
5.000% 02/01/30	600,000	619,794
CA Turlock		
Emanuel Medical Center, Inc.,		
Series 2004,		
5.375% 10/15/34	1,000,000	1,055,600
CO Health Facilities Authority		
Parkview Medical Center,		
Series 2004,		
5.000% 09/01/25	550,000	567,556

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Par (\$) Value (\$)

Municipal Bonds (continued)

HEALTH CARE (continued)

Hospitals (continued)

Vail Valley Medical Center,			
Series 2004,			
5.000% 01/15/20		500,000	523,500
	FL South Lake County Hospital District		