Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

A Employer identification number
20-6792602

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 430 245 MAIN ST

B Telephone number (see instructions)
(607) 432-1700

City or town, state or province, country, and ZIP or foreign postal code
ONEONTA, NY 13820

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,790,974

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	51	51	51	
4	Dividends and interest from securities	72,664	69,825	72,664	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	72,840			
b	Gross sales price for all assets on line 6a 398,615				
7	Capital gain net income (from Part IV, line 2)		72,840		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	145,555	142,716	72,715	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	12,457	9,772	9,966	2,491
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,200			1,200
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,020			1,020
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	340	340		
24	**Total operating and administrative expenses.** Add lines 13 through 23	15,017	10,112	9,966	4,711
25	Contributions, gifts, grants paid	137,300			137,300
26	**Total expenses and disbursements.** Add lines 24 and 25	152,317	10,112	9,966	142,011
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-6,762			
b	**Net investment income** (if negative, enter -0-)		132,604		
c	**Adjusted net income** (if negative, enter -0-)			62,749	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	245	827	827
	2	Savings and temporary cash investments	102,717	123,216	123,216
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	270,499	255,391	266,924
	b	Investments—corporate stock (attach schedule)	823,105	832,853	1,331,601
	c	Investments—corporate bonds (attach schedule)	270,577	221,058	229,179
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	763,700	790,736	839,227
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,230,843	2,224,081	2,790,974
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **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	2,230,843	2,224,081	
	30	**Total net assets or fund balances** (see instructions)	2,230,843	2,224,081	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,230,843	2,224,081	

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	2,230,843
2	Enter amount from Part I, line 27a	2	-6,762
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	2,224,081
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,224,081

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)
1 a	Capital Gain Dividends			
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				
b				24,305
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	72,840
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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))
2013			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,652
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,652
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,652
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,200		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,452
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 2015 estimated tax** ▶ **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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? *If "No," attach explanation*	8b	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶COMMUNITY BANK NA Telephone no ▶(607) 432-1700

Located at ▶PO BOX 430 245 MAIN ST ONEONTA NY ZIP+4 ▶13820

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 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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.		Yes	No
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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(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)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
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 instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2014?	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2014?	4b		No

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 4945(d)(4)(A)? (see instructions). ☐ 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)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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).			
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?	**6b**		**No**
	If "Yes" to 6b, 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?	**7b**		**No**

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 (see instructions).

(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
COMMUNITY BANK NA PO BOX 230 ONEONTA,NY 13820	Trustee 0 00	12,457		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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
NONE				

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	2,681,727
b	Average of monthly cash balances		1b	100,252
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,781,979
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	2,781,979
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	41,730
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,740,249
6	**Minimum investment return.** Enter 5% of line 5		6	137,012

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.)

1	Minimum investment return from Part X, line 6		1	137,012
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2,652		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,652
3	Distributable amount before adjustments Subtract line 2c from line 1		3	134,360
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	134,360
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	134,360

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	142,011
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	142,011
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,011

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					134,360
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.					
e From 2013.					
f **Total** of lines 3a through e.					
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 142,011					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					134,360
e Remaining amount distributed out of corpus		7,651			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		7,651			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		7,651			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .					
e Excess from 2014. . . .	7,651				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a 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 organization had $5,000 or more in assets at any time during the year—see 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))

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

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 or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
UPSTATE HOME FOR CHILDREN FOUNDATION INC 2705 STATE HWY 28 ONEONTA,NY 13820	NONE	509(a)(1)	REQUIRED BY TRUST AGREEMENT	137,300
Total . . . . ▶ **3a**				137,300
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	51	
4 Dividends and interest from securities			14	72,664	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	72,840	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				145,555	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 145,555

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2015-05-04	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DEBORAH L MOSTERT				P01213266

Firm's name ▶ Mostert Manzanero & Scott LLP

Firm's EIN ▶

Firm's address ▶ 4 Associate Dr Oneonta, NY 13820

Phone no (607) 432-8700

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491124000195

TY 2014 Accounting Fees Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990PF AND NYS	1,200	0	0	1,200

TY 2014 Investments Corporate Bonds Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS & NOTES	221,058	229,179

TY 2014 Investments Corporate Stock Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	688,495	1,187,947
COMMON STOCK	144,358	143,654

TY 2014 Investments Government Obligations Schedule

Name:	ROBERT F KRAEMER CHARITABLE TRUST COMMUNITY BANK NA TRUSTEE
EIN:	20-6792602
Software ID:	14000265
Software Version:	2014v5.0
US Government Securities - End of Year Book Value:	104,780
US Government Securities - End of Year Fair Market Value:	106,731
State & Local Government Securities - End of Year Book Value:	150,611
State & Local Government Securities - End of Year Fair Market Value:	160,193

TY 2014 Investments - Other Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS TAXABLE	AT COST	440,000	446,577
MUTUAL FUNDS - TAXABLE	AT COST	325,000	356,459
FOREIGN EQUITIES	AT COST	25,736	36,191

TY 2014 Other Expenses Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHOLDING	340	340		

TY 2014 Taxes Schedule

Name: ROBERT F KRAEMER CHARITABLE TRUST
COMMUNITY BANK NA TRUSTEE

EIN: 20-6792602

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED FEDERAL EXCISE TAX	770			770
NYS CHARITIES BUREAU	250			250

For the Account of ROBERT F KRAEMER CHARITABLE TUA

Report Date 04/22/2015 12:17 PM
Previous Close Date 04/21/2015

Account Number 23 00 5032 0 JJ

Reconstruct Account Holdings As Of 12/31/2014

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
	CASH EQUIVALENTS					
	MISC CASH EQUIV-TAXABLE					
10648158I	DAILY CASH MGMT INC	2,510 5800	2,510 58	1 00	2,510.58	01/31/2014
10648158P	DAILY CASH MGMNT FND	120,705 6400	120,705 64	1 00	120,705 64	01/31/2014
	Total MISC CASH EQUIV-TAXABLE	**123,216.2200**	**123,216.22**		**123,216.22**	
	Total CASH EQUIVALENTS	**123,216.2200**	**123,216 22**		**123,216.22**	
	FIXED INCOME SECURITIES					
	U.S. TREASURY BONDS & NOTES					
912828F62	UNITED STATES TREASURY NOTE 1.500% 10/31/19	0 0000	0 00	99.391	0 00	12/31/2014
912828VK3	UNITED STATES TREASURY NOTE 1.375% 6/30/18	25,000 0000	24,976 56	100.195	25,048 75	12/31/2014
	Total U.S. TREASURY BONDS & NOTES	**25,000.0000**	**24,976.56**		**25,048.75**	
	U.S. GOVT AGENCY OBLIGATIONS					
313381WN1	FEDERAL HOME LN BKS STEPUP DEB 0.750% 02/07/16	25,000 0000	25,000 00	99 588	24,897 00	12/31/2014
3133ECXG4	FEDERAL FARM CR BKS DEB 1 200% 08/14/17	25,000 0000	25,000 00	100.078	25,019 50	12/31/2014
36200KG50	GNMA #603320 5 500% 12/15/17	7,882 3400	7,882.34	105 63	8,326.12	12/31/2014
36200NBZ3	GNMA POOL #604956 5.000% 01/15/19	8,256 7800	8,236 13	106.77	8,815 76	12/31/2014
36202EUA5	GNMA POOL #004177 5.000% 07/20/23	7,300 6300	7,300 63	106 893	7,803 86	12/31/2014
36295KKQ5	GNMA POOL #672703 4 500% 05/15/23	6,440 6500	6,384 30	105 884	6,819 62	12/31/2014
	Total U.S GOVT AGENCY OBLIGATIONS	**79,880 4000**	**79,803.40**		**81,681.86**	
	MUNICIPAL BONDS & NOTES					
05620PDH3	NY BABYLON GO LTD 4.125% 09/01/23	25,000.0000	26,052 75	105 622	26,405 50	12/31/2014
05620PDQ3	NY BABYLON GO LTD 5 125% 09/01/30	25,000 0000	24,789 75	112 615	28,153.75	12/31/2014
244127XJ0	TX DEER PARK ISD 4 796% 02/15/25	25,000 0000	25,000 00	111 149	27,787 25	12/31/2014
55844RED2	WI MADISON GO 2.250% 10/01/16	25,000 0000	25,000 00	102 198	25,549.50	12/31/2014

For the Account of *ROBERT F KRAEMER CHARITABLE TUA*

Report Date *04/22/2015 12:17 PM*
Previous Close Date *04/21/2015*

Account Number *23 00 5032 0 JJ*

Reconstruct Account Holdings As Of 12/31/2014

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
605581FC6	MS STATE GO 3 429% 10/01/29	0,0000	0.00		0 00	
649791LN8	NY STATE GO 1 720% 03/15/19	0 0000	0 00		0.00	
649791LP3	NY STATE GO 1 960% 03/15/20	0 0000	0 00		0 00	
771639SZ5	NH ROCHESTER GO 2 000% 03/01/21	0 0000	0.00		0 00	
880558AJ0	TN STATE SCHOOL BD AUTH 2 479% 05/01/21	25,000.0000	24,875 00	101 023	25,255.75	12/31/2014
924258TQ9	VT ST GO 4 000% 08/15/20	25,000.0000	24,893 50	108 168	27,042.00	12/31/2014
	Total MUNICIPAL BONDS & NOTES	**150,000.0000**	**150,611 00**		**160,193.75**	
	CORPORATE BONDS & NOTES					
035229CY7	ANHEUSER BUSCH COS INC NOTE 5 000% 1/15/15	50,000 0000	48,986 00	100 178	50,089 00	12/31/2014
037833AJ9	APPLE INC NOTE 1 000% 05/03/18	25,000 0000	24,507.37	98 516	24,629.00	12/31/2014
191216BA7	COCA-COLA CO NOTE 1 150% 04/01/18	25,000 0000	24,712 25	98 844	24,711 00	12/31/2014
369604BC6	GENERAL ELECTRIC CO NOTE 5 250%12/06/17	50,000 0000	50,168 75	110.931	55,465 50	12/31/2014
36962G4T8	GENERAL ELEC CAP CORP MTN BEMTNF 2 250%11/09/15	25,000 0000	24,947 43	101 372	25,343.00	12/31/2014
594918AQ7	MICROSOFT CORP NOTE 2 125%11/15/22	25,000 0000	22,980 50	97 032	24,258 00	12/31/2014
594918AS3	MICROSOFT CORP NOTE 1 000% 05/01/18	25,000 0000	24.753.25	98 734	24,683 50	12/31/2014
	Total CORPORATE BONDS & NOTES	**225,000.0000**	**221,057.55**		**229,179.00**	
	COMMON STOCK					
921937827	VANGUARD SHORT TERM BOND ETF	1,000 0000	80.841.85	79 95	79,950.00	12/31/2014
92206C409	VANGUARD SHORT TERM CORP BOND ETF	800 0000	63,516.46	79.63	63,704.00	12/31/2014
	Total COMMON STOCK	**1,800 0000**	**144,358.31**		**143,654.00**	
	MUTUAL FUNDS-TAXABLE					
543495840	LOOMIS SAYLES BOND INSTL	7,883 6830	115,000.00	14 83	116,915 02	12/31/2014
592905509	METROPOLITAN WEST TOTAL RETURN BOND FD I	13,736.2650	150,000.00	10.90	149,725 29	12/31/2014
922031737	VANGUARD FIXED INCOME SECS INFL PROT ADMIRAL	4,934 8920	125,000.00	25.87	127,665 66	12/31/2014
922031794	VANGUARD FIXED INCOME SECS GNMA FUND ADMIRAL	4,830.9180	50,000 00	10 82	52,270 53	12/31/2014
	Total MUTUAL FUNDS-TAXABLE	**31,385.7580**	**440,000.00**		**446,576.50**	

For the Account of, ROBERT F KRAEMER CHARITABLE TUA

Report Date 04/22/2015 12:17 PM
Previous Close Date 04/21/2015

Account Number 23 00 5032 0 JJ

Reconstruct Account Holdings As Of 12/31/2014

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
	Total FIXED INCOME SECURITIES	**513,066.1580**	**1,060,806.82**		**1,086,333.86**	
	EQUITIES					
	COMMON STOCK					
00206R102	AT&T INC	1,000 0000	24,438.01	33 59	33,590 00	12/31/2014
002824100	ABBOTT LABS	400 0000	8,916 79	45 02	18,008 00	12/31/2014
00287Y109	ABBVIE INC	400.0000	9,669.50	65.44	26,176.00	12/31/2014
053015103	AUTOMATIC DATA PROCESSING	500 0000	19,243 71	83 37	41,685 00	12/31/2014
054937107	BB&T CORP	500 0000	16,537 73	38 89	19,445.00	12/31/2014
17275R102	CISCO SYSTEMS INC	500.0000	10,490 16	27 815	13,907 50	12/31/2014
191216100	COCA COLA CO	500 0000	19,552 60	42 22	21,110 00	12/31/2014
20825C104	CONOCOPHILLIPS	800.0000	37,038 02	69 06	55,248 00	12/31/2014
209115104	CONSOLIDATED EDISON INC	1,000.0000	45,060 00	66 01	66,010 00	12/31/2014
219350105	CORNING INC	500.0000	10,312 75	22 93	11,465 00	12/31/2014
260543103	DOW CHEMICAL CO	0.0000	0 00	45 61	0 00	12/31/2014
268648102	E M C CORP MASS	0.0000	0 00	29.74	0 00	12/31/2014
30231G102	EXXON MOBIL CORP	500.0000	28,802.88	92.45	46,225.00	12/31/2014
369604103	GENERAL ELECTRIC CO	1,000 0000	34,168 13	25.27	25,270 00	12/31/2014
452308109	ILLINOIS TOOL WORKS INC	500 0000	22,964 85	94.70	47,350.00	12/31/2014
459200101	INTL BUSINESS MACHINES CORP	400.0000	34,548.00	160.44	64,176.00	12/31/2014
459506101	INTL FLAVORS & FRAGRANCES	500 0000	16,848 99	101 36	50,680 00	12/31/2014
464287473	ISHARES RUSSELL MIDCAP VALUE	1,000 0000	41,835.06	73 76	73,760 00	12/31/2014
478160104	JOHNSON & JOHNSON	400 0000	23,279 96	104 57	41,828 00	12/31/2014
58933Y105	MERCK & CO INC NEW	400 0000	14,592.26	56 79	22,716 00	12/31/2014
594918104	MICROSOFT CORP	500 0000	12,780.67	46 45	23,225 00	12/31/2014
713448108	PEPSICO INC	500 0000	27,806 37	94 56	47,280 00	12/31/2014
717081103	PFIZER INC	1,000.0000	22,498 79	31 15	31,150 00	12/31/2014
742718109	PROCTER & GAMBLE CO	500 0000	23,270 99	91 09	45,545 00	12/31/2014

Reconstruct Account Holdings As Of 12/31/2014

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
744573106	PUBLIC SVC ENTERPRISE GROUP	500 0000	15,997.50	41 41	20,705.00	12/31/2014
816851109	SEMPRA ENERGY	500 0000	23,234 75	111 36	55,680 00	12/31/2014
871829107	SYSCO CORP	500 0000	15,059 86	39 69	19,845 00	12/31/2014
88579Y101	3M COMPANY	400 0000	29,883 57	164 32	65,728.00	12/31/2014
913017109	UNITED TECHNOLOGIES CORP	500 0000	21,465.98	115 00	57,500 00	12/31/2014
91324P102	UNITEDHEALTH GROUP INC	500.0000	24,313.30	101 09	50,545.00	12/31/2014
92343V104	VERIZON COMMUNICATIONS	500.0000	14,619 56	46 78	23,390.00	12/31/2014
931142103	WAL MART STORES INC	800 0000	39,264 00	85.88	68,704 00	12/31/2014
	Total COMMON STOCK	**17,500.0000**	**688,494.74**		**1,187,946.50**	
	FOREIGN EQUITIES					
66987V109	NOVARTIS A G SPONSORED ADR	200 0000	10,060 06	92 66	18,532 00	12/31/2014
73755L107	POTASH CORP SASK INC	500 0000	15,676 50	35 32	17,660 00	12/31/2014
780087102	ROYAL BANK OF CANADA	0 0000	0.00	69 07	0 00	12/31/2014
891160509	TORONTO DOMINION BANK NEW	0.0000	0 00	47.78	0.00	12/31/2014
	Total FOREIGN EQUITIES	**700.0000**	**25,736.56**		**36,192.00**	
	MUTUAL FUNDS-TAXABLE					
025076209	AMERICAN CENTURY EQUITY INC INSTL	6,211.1800	50,000 00	8.75	54,347 83	12/31/2014
09248G404	BLACKROCK INTL FD INSTL CL	2,753 1560	50,000.00	14.31	39,397 66	12/31/2014
256206103	DODGE & COX INTL STOCK FD	2,281 4740	100,000 00	42.11	96,072 87	12/31/2014
780905840	ROYCE PENN MUTUAL FUND INV	4,811 6310	50,000.00	13.00	62,551.20	12/31/2014
921928206	VANGUARD MORGAN GROWTH ADM	1,325 8110	75,000.00	78.51	104,089.42	12/31/2014
	Total MUTUAL FUNDS-TAXABLE	**17,383.2520**	**325,000.00**		**356,458.98**	
	Total EQUITIES	**35,583.2520**	**1,039,231.30**		**1,580,597.48**	
	Total Securities	**671,865.6300**	**2,223,254.34**		**2,790,147.56**	

For the Account of: *ROBERT F KRAEMER CHARITABLE TUA*

Account Number *23 00 5032 0 JJ*

Report Date *04/22/2015 12:17 PM*
Previous Close Date *04/21/2015*

Reconstruct Account Holdings As Of 12/31/2014

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
	Income Cash		826.61		826.61	
	Principal Cash		0.00		0.00	
	TOTAL		2,224,080.95		2,790,974.17	