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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
THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

A Employer identification number
22-2701588

Number and street (or P O box number if mail is not delivered to street address)
90 NORTH MAIN ST

Room/suite

B Telephone number (see instructions)
(603) 224-1350

City or town, state or province, country, and ZIP or foreign postal code
CONCORD, NH 03301

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 9,530,425

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	130,293	77,886		
	4	Dividends and interest from securities	172,398	172,398		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	167,661			
	b	Gross sales price for all assets on line 6a 1,190,583				
	7	Capital gain net income (from Part IV, line 2)		167,661		
	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	470,352	417,945		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	95,845			95,845
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	7,402			7,402
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,000			3,000
	c	Other professional fees (attach schedule)	12,376	8,021		4,355
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	18,067			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	16,399			16,399
	22	Printing and publications				
	23	Other expenses (attach schedule)	75			75
	24	**Total operating and administrative expenses.** Add lines 13 through 23	153,164	8,021		127,076
	25	Contributions, gifts, grants paid	547,118			547,118
	26	**Total expenses and disbursements.** Add lines 24 and 25	700,282	8,021		674,194
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-229,930			
	b	**Net investment income** (if negative, enter -0-)		409,924		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,315,692	645,527	645,527
	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)	1,855,604	1,426,477	1,504,994
	b Investments—corporate stock (attach schedule)	2,523,133	3,342,461	5,055,518
	c Investments—corporate bonds (attach schedule)	1,205,634	1,053,466	1,092,553
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,045,043	1,250,677	1,231,833
	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)	7,945,106	7,718,608	9,530,425
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	7,945,106	7,718,608	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	7,945,106	7,718,608	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,945,106	7,718,608	

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	7,945,106
2	Enter amount from Part I, line 27a	2	-229,930
3	Other increases not included in line 2 (itemize) ▶	3	3,432
4	Add lines 1, 2, and 3	4	7,718,608
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	7,718,608

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	SEE ATTACHED CHARTER TRUST STMT	P	2014-01-01	2014-12-31
b	SEE ATTACHED CHARTER TRUST STMT	P	2013-01-01	2014-12-31
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	26,328		26,352	-24
b	1,164,256		996,617	167,639
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				-24
b				167,639
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	167,661
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	570,948	9,102,543	0 062724
2012	589,520	8,831,248	0 066754
2011	573,029	8,916,170	0 064269
2010	695,567	8,935,372	0 077844
2009	524,505	8,735,838	0 060041

2	**Total** of line 1, column (d).	2	0 331632
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	0 066326
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,525,423
5	Multiply line 4 by line 3.	5	631,783
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,099
7	Add lines 5 and 6.	7	635,882
8	Enter qualifying distributions from Part XII, line 4.	8	674,194

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	4,099
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	4,099
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	4,099
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 10,400		
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	10,400
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	6,301
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 4,120 **Refunded** ▶		11	2,181

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		
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) ▶NH			
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)*

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 ▶NONE

14 The books are in care of ▶CHARTER TRUST COMPANY Telephone no ▶(603) 224-1350

Located at ▶90 NORTH MAIN STREET CONCORD NH ZIP+4 ▶03301

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		
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		
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		
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**		

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
See Additional Data Table				

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 N/A	
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	9,179,967
b	Average of monthly cash balances.		1b	490,513
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	9,670,480
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e		
2	Acquisition indebtedness applicable to line 1 assets.		2	
3	Subtract line 2 from line 1d.		3	9,670,480
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	145,057
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	9,525,423
6	**Minimum investment return.** Enter 5% of line 5.		6	476,271

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	476,271
2a	Tax on investment income for 2014 from Part VI, line 5.	2a 4,099		
b	Income tax for 2014 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	4,099
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	472,172
4	Recoveries of amounts treated as qualifying distributions.		4	
5	Add lines 3 and 4.		5	472,172
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	472,172

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	674,194
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	674,194
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	4,099
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	670,095

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				472,172
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. 28,874				
c From 2011. 114,295				
d From 2012. 153,342				
e From 2013. 126,208				
f **Total** of lines 3a through e.	422,719			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 674,194				
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).				
d Applied to 2014 distributable amount.				472,172
e Remaining amount distributed out of corpus	202,022			
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	624,741			
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	624,741			
10 Analysis of line 9				
a Excess from 2010. . . . 28,874				
b Excess from 2011. . . . 114,295				
c Excess from 2012. . . . 153,342				
d Excess from 2013. . . . 126,208				
e Excess from 2014. . . . 202,022				

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 (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(e) Total
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 e-mail address of the person to whom applications should be addressed

CHARTER TRUST COMPANY
90 NORTH MAIN ST
CONCORD, NH 03301
(603) 224-1350

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

FOR SCHOLARSHIPS ONLY - THERE IS NO FORMAL SUBMISSION DEADLINE THE APPLICANT SUBMITS THE APPLICATION TO CHARTER TRUST COMPANY THE APPLICANT IS REQUIRED TO WRITE AN ESSAY AND SUPPLY HIGH SCHOOL GRADES IN ADDITION TO OTHER INFORMATION

c Any submission deadlines

THERE IS NO FORMAL SUBMISSION DEADLINE

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

US APPLICANTS ARE LIMITED TO THE CHILDREN OF EMPLOYEES OF NES LABS THE TRUST IS CURRENTLY WORKING WITH EARTH UNIVERSITY FOUNDATION TO GIVE A SCHOLARSHIP TO AN INDIGENOUS CHILD FROM ECUADOR TO ATTEND THE UNIVERSITY THERE IS NO RESTRICTION ON THIS GRANT OTHER THAN THAT THE CHILD COME FROM A POORER COMMUNITY WITHIN CERTAIN AREAS OF ECUADOR EARTH UNIVERSITY FOUNDATION DOES THE SELECTION PROCESS FOR THIS ECUADORIAN SCHOLARSHIP

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* See Additional Data Table				
Total . . . . ▶ **3a**				547,118
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	130,293	
4 Dividends and interest from securities. . . .			14	172,398	
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	167,661	
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). .				470,352	

13 Total. Add line 12, columns (b), (d), and (e). **13** 470,352

(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

******	2015-04-29	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
KAREN M CAREW		2015-04-29		P00399595

Firm's name ▶ CAREW & WELLS PLLC

Firm's EIN ▶ 41-2243136

Firm's address ▶ 3 NORTH SPRING ST SUITE 100 CONCORD, NH 03301

Phone no (603) 224-3950

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
CYNTHIA WENTWORTH 90 NORTH MAIN STREET CONCORD, NH 03301	EX DIR & TTE 25 00	95,845	0	0
STEVEN ALBRECHT 90 NORTH MAIN STREET CONCORD, NH 03301	TRUSTEE 1 00	0	0	0
CLARA BUTLER PO BOX 462 NEW LONDON, NH 03257	TRUSTEE 1 00	0	0	0
BARBARA BUTLER 9 BENDER LANE WOODSTOCK, VT 05091	TRUSTEE 1 00	0	0	0
F GRAHAM MCSWINEY ESQ PO BOX 2450 NEW LONDON, NH 03257	TRUSTEE 1 00	0	0	0
MARJORIE BUTLER 1341 WHIG HILL ROAD STRAFFORD, NH 03884	TRUSTEE 1 00	0	0	0
BONNIE BUNNING 9026A LIBBY ROAD NORTHEAST OLYMPIA, WA 98506	TRUSTEE 1 00	0	0	0

Form 990PF Part XV Line 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*				
NH PUBLIC TELEVISION 268 MAST ROAD DURHAM,NH 03824	NONE	PUBLIC CHARI	BIRD TALES PROJECT	65,879
NH PUBLIC TELEVISION 268 MAST ROAD DURHAM,NH 03824	NONR	PUBLIC CHARI	BIRDS OF THE MEADOW	67,314
ENFIELD SHAKER MUSEUM 447 NH ROUTE 4A ENFIELD,NH 03748	NONE	PUBLIC CHARI	GREAT DWELLING WINDOW RESTORATION	25,360
MASS EYE EAR INSTITUTE 243 CHARLES STREET BOSTON,MA 02114	NONE	PUBLIC CHARI	COMPASSIONATE CARE - GENETIC TESTING	50,000
RAINFOREST TRUST 7078 AIRLIE ROAD WARRENTON,VA 20187	NONE	PUBLIC CHARI	PARQUE CONDOR AVIARIES	51,265
RAINFOREST TRUST 7078 AIRLIE ROAD WARRENTON,VA 20187	NONE	PUBLIC CHARI	MINDO CLOUDFOREST FOUNDATION	15,600
SOC FOR PROTECTION OF NH FORESTS 54 PORTSMOUTH STREET CONCORD,NH 03301	NONE	PUBLIC CHAR	MT MAJOR CAMPAIGN/LAND ACQUISITION	50,000
THE NATURE CONSERVANCY 22 BRIDGE ST 4TH FLOOR CONCORD,NH 03301	NONE	PUBLIC CHARI	GROW GREEN HILLS CAMPAIGN	50,000
THE PEREGRINE FUND 5668 WEST FLYING HAWK LA BOISE,ID 83709	NONE	PUBLIC CHARI	CONDOR RESEARCH PROJECT	27,900
THE PEREGRINE FUND 5668 WEST FLYING HAWK LA BOISE,ID 83709	NONE	PUBLIC CHARI	CONDOR FIELD SEASON OF 2014-15	17,500
UNIVERSITY OF WISCONSIN - MADISON 780 REGENT ST SUITE 130 MADISON,WI 53715	NONE	PUBLIC CHARI	PALMITOPAMBA ARCHAEOLOGICAL PROJECT	60,000
VERMONT INST OF NATURAL SCIENC PO BOX 1281 QUECHEE,VT 05059	NONE	PUBLIC CHARI	SMARTBOARD/TRAINING AND MICROSCOPE	7,800
CHAMPLAIN COLLEGE 163 SOUTH WILLARD ST BURLINGTON,VT 05401	NONE	PUBLIC CHARI	SCHOLARSHIP	2,500
CHAMPLAIN COLLEGE 163 SOUTH WILLARD ST BURLINGTON,VT 05401	NONE	PUBLIC CHARI	SCHOLARSHIP	2,500
LANCASTER BIBLE COLLEGE 910 EDEN ROAD LANCASTER,PA 17601	NONE	PUBLIC CHARI	SCHOLARSHIP	2,500
Total . . . . ▶ **3a**				547,118

Form 990PF Part XV Line 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*				
LANCASTER BIBLE COLLEGE 910 EDEN ROAD LANCASTER, PA 17601	NONE	PUBLIC CHARI	SCHOLARSHIP	4,000
NH TECHNICAL INSTITUTE 31 COLLEGE DRIVE CONCORD, NH 03301	NONE	PUBLIC CHARI	SCHOLARSHIP	4,000
UNIVERSITY OF MAINE 2 ALUMNI PLACE ORONO, ME 04469	NONE	PUBLIC CHARI	SCHOLARSHIP	3,000
UNH 9 EDGEWOOD DRIVE DURHAM, NH 03824	NONE	PUBLIC CHARI	SCHOLARSHIP	3,000
UNH 9 EDGEWOOD DRIVE DURHAM, NH 03824	NONE	PUBLIC CHARI	SCHOLARSHIP	3,000
UNIVERSITY OF SOUTH CAROLINA UNIV OF SOUTH CAROLINA COLUMBIA, SC 29208	NONE	PUBLIC CHARI	SCHOLARSHIP	3,000
UNIVERSITY OF SOUTH CAROLINA UNIV OF SOUTH CAROLINA COLUMBIA, SC 29208	NONE	PUBLIC CHARI	SCHOLARSHIP	3,000
UNIVERSITY OF VERMONT LINCOLN STREET BURLINGTON, VT 05405	NONE	PUBLIC CHARI	SCHOLARSHIP	2,500
UNIVERSITY OF VERMONT LINCOLN STREET BURLINGTON, VT 05405	NONE	PUBLIC CHARI	SCHOLARSHIP	2,500
EARTH UNIVERSITY 3525 PIEDMONT ROAD NE ATLANTA, GA 30305	NONE	PUBLIC CHARI	SCHOLARSHIP	23,000
Total . . . . ▶ **3a**				547,118

TY 2014 Accounting Fees Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	3,000			3,000

TY 2014 Investments Corporate Bonds Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP & FOREIGN BONDS	1,053,466	1,092,553

TY 2014 Investments Corporate Stock Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON EQ SECURITIES	1,666,426	2,656,847
PREFERRED EQUITY SECURITIES	421,485	434,524
CLOSED END INTERNATIONAL EQUITY FUND	666,034	725,445
CLOSED END DOMESTIC EQUITY FUND	588,516	1,238,702

TY 2014 Investments - Other Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CLOSED END FIXED INCOME	AT COST	1,250,677	1,231,833

TY 2014 Other Expenses Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
NH STATE FILING FEE	75			75

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491125009625

TY 2014 Other Increases Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Description	Amount
CASH TO ACCRUAL ADJUSTMENT	3,432

TY 2014 Other Professional Fees Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	11,182	7,827		3,355
REGULATORY COMPLIANCE FEE	194	194		
2013 ANNUAL PAYROLL SERVICE FEE	1,000			1,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491125009625

TY 2014 Taxes Schedule

Name: THE BUTLER FOUNDATION
C/O CHARTER TRUST COMPANY

EIN: 22-2701588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2014 FEDERAL TAX ESTIMATES	10,400			
2013 ADDITIONAL BALANCE/EST	7,667			

TRUST YEAR ENDING 12/31/2014

TAX PREPARER· 213
TRUST ADMINISTRATOR: 6
INVESTMENT OFFICER· 3

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
55.0400 FNMA MTG PASS		5 500% 5/01/16 - 3128GKWU4 - MINOR = 27							
SOLD		01/15/2014	55 04						
ACQ	55 0400	08/15/2001	55 04	54.18	0 86	0.00	LT	Y	F
315 7800 FHLMC GD PL#G06222		4 000% 1/01/41 - 3128M8G73 - MINOR = 27							
SOLD		01/15/2014	315 78						
ACQ	315.7800	03/08/2011	315 78	309 81	5 97	0.00	LT	Y	F
333 8900 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27							
SOLD		01/15/2014	333 89						
ACQ	333 8900	06/09/2009	333.89	335 66	-1.77	0 00	LT	Y	F
526 2600 FHLMC GD PL#J09690		4 000% 5/01/24 - 3128PMXT2 - MINOR = 27							
SOLD		01/15/2014	526.26						
ACQ	526.2600	04/28/2009	526 26	535 80	-9 54	0 00	LT	Y	F
147.1300 FHLMC GD PL#J09707		4.000% 5/01/24 - 3128PMYC8 - MINOR = 27							
SOLD		01/15/2014	147 13						
ACQ	147.1300	05/04/2009	147 13	149 11	-1.98	0.00	LT	Y	F
253.0500 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27							
SOLD		01/15/2014	253.05						
ACQ	253 0500	06/03/2005	253.05	252 77	0 28	0 00	LT	Y	F
55 3500 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27							
SOLD		01/25/2014	55.35						
ACQ	55.3500	12/07/2000	55 35	54 69	0 66	0.00	LT	Y	F
58.2600 FNMA POOL		7.000% 08/01/14 - 31371HU63 - MINOR = 27							
SOLD		01/25/2014	58.26						
ACQ	58 2600	07/27/1999	58 26	58 35	-0 09	0 00	LT	Y	F
14 4600 FED NAT'L MTG ASOC #454026		8 000% 08/01/17 - 31380YLF5 - MINOR = 27							
SOLD		01/25/2014	14 46						
ACQ	14 4600	12/09/1998	14.46	15.04	-0 58	0.00	LT	Y	F
52.5300 FNMA POOL #611419		6 000% 11/01/16 - 31388QG45 - MINOR = 27							
SOLD		01/25/2014	52 53						
ACQ	52 5300	10/19/2001	52 53	53.55	-1 02	0.00	LT	Y	F
4785 8700 FNMA PL #AJ6346		3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27							
SOLD		01/25/2014	4785.87						
ACQ	4785 8700	09/17/2013	4785.87	4764 93	20 94	0 00	ST	Y	C
182.0600 FNMA POOL #727435		4 500% 7/01/18 - 31402FEG6 - MINOR = 27							
SOLD		01/25/2014	182 06						
ACQ	182.0600	07/21/2003	182.06	181 75	0 31	0.00	LT	Y	F
2958 6200 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27							
SOLD		01/25/2014	2958.62						
ACQ	2958 6200	03/30/2009	2958 62	3007.62	-49.00	0.00	LT	Y	F
50000 0000 NOVARTIS CAPITAL COR		4 125% 2/10/14 - 66989HAA6 - MINOR = 30							
SOLD		02/10/2014	50000 00						
ACQ	50000.0000	04/30/2009	50000 00	51626 00	-1626 00	0 00	LT	Y	F
172.4500 FNMA MTG PASS		5 500% 5/01/16 - 3128GKWU4 - MINOR = 27							
SOLD		02/15/2014	172.45						
ACQ	172 4500	08/15/2001	172 45	169.76	2 69	0.00	LT	Y	F
248 5700 FHLMC GD PL#G06222		4 000% 1/01/41 - 3128M8G73 - MINOR = 27							
SOLD		02/15/2014	248 57						
ACQ	248.5700	03/08/2011	248.57	243 87	4 70	0 00	LT	Y	F
260.8100 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27							
SOLD		02/15/2014	260 81						
ACQ	260 8100	06/09/2009	260 81	262 20	-1 39	0 00	LT	Y	F
514 6700 FHLMC GD PL#J09690		4 000% 5/01/24 - 3128PMXT2 - MINOR = 27							
SOLD		02/15/2014	514.67						
ACQ	514.6700	04/28/2009	514 67	524.00	-9 33	0.00	LT	Y	F
145.4300 FHLMC GD PL#J09707		4.000% 5/01/24 - 3128PMYC8 - MINOR = 27							
SOLD		02/15/2014	145 43						
ACQ	145 4300	05/04/2009	145 43	147.38	-1 95	0.00	LT	Y	F
281.5800 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27							
SOLD		02/15/2014	281 58						
ACQ	281 5800	06/03/2005	281 58	281 27	0.31	0.00	LT	Y	F
150000 0000 WACHOVIA CORP NEW		4 875% 2/15/14 - 929903AE2 - MINOR = 30							
SOLD		02/15/2014	150000.00						
ACQ	150000.0000	01/03/2005	150000 00	150529 50	-529.50	0 00	LT	Y	F
64 8600 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27							
SOLD		02/25/2014	64 86						
ACQ	64.8600	12/07/2000	64 86	64.09	0 77	0 00	LT	Y	F
57.5600 FNMA POOL		7.000% 08/01/14 - 31371HU63 - MINOR = 27							
SOLD		02/25/2014	57 56						
ACQ	57 5600	07/27/1999	57 56	57 65	-0 09	0 00	LT	Y	F
14.5600 FED NAT'L MTG ASOC #454026		8 000% 08/01/17 - 31380YLF5 - MINOR = 27							
SOLD		02/25/2014	14.56						
ACQ	14.5600	12/09/1998	14 56	15.14	-0.58	0.00	LT	Y	F
52.8300 FNMA POOL #611419		6 000% 11/01/16 - 31388QG45 - MINOR = 27							
SOLD		02/25/2014	52.83						
ACQ	52 8300	10/19/2001	52.83	53 85	-1.02	0 00	LT	Y	F
1592 5100 FNMA PL #AJ6346		3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27							
SOLD		02/25/2014	1592 51						
ACQ	1592.5100	09/17/2013	1592 51	1585.54	6 97	0.00	ST	Y	C
138.1600 FNMA POOL #727435		4 500% 7/01/18 - 31402FEG6 - MINOR = 27							
SOLD		02/25/2014	138.16						
ACQ	138 1600	07/21/2003	138.16	137 92	0 24	0 00	LT	Y	F
1170 0300 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27							
SOLD		02/25/2014	1170.03						
ACQ	1170.0300	03/30/2009	1170 03	1189 41	-19 38	0.00	LT	Y	F

TRUST YEAR ENDING 12/31/2014

TAX PREPARER: 213
TRUST ADMINISTRATOR· 6
INVESTMENT OFFICER 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
500 0000 LEGG MASON INC - 524901105 - MINOR = 43									
SOLD		03/12/2014	22914 60						
ACQ	500.0000	03/16/2009	22914 60	7354.00	15560 60	0 00	LT	Y	F
182 0900 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27									
SOLD		03/15/2014	182 09						
ACQ	182.0900	08/15/2001	182 09	179.24	2 85	0 00	LT	Y	F
96 8400 FHLMC GD PL#G06222 4 000% 1/01/41 - 3128M8G73 - MINOR = 27									
SOLD		03/15/2014	96.84						
ACQ	96 8400	03/08/2011	96.84	95.01	1.83	0.00	LT	Y	F
216 3600 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27									
SOLD		03/15/2014	216 36						
ACQ	216 3600	06/09/2009	216.36	217 51	-1 15	0 00	LT	Y	F
4811 6200 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27									
SOLD		03/15/2014	4811 62						
ACQ	4811.6200	04/28/2009	4811 62	4898 83	-87 21	0 00	LT	Y	F
1165 2600 FHLMC GD PL#J09707 4.000% 5/01/24 - 3128PMYC8 - MINOR = 27									
SOLD		03/15/2014	1165 26						
ACQ	1165 2600	05/04/2009	1165 26	1180.92	-15 66	0 00	LT	Y	F
335.4400 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27									
SOLD		03/15/2014	335 44						
ACQ	335 4400	06/03/2005	335.44	335 07	0 37	0 00	LT	Y	F
101 3700 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27									
SOLD		03/25/2014	101 37						
ACQ	101.3700	12/07/2000	101.37	100 17	1 20	0.00	LT	Y	F
43.6100 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27									
SOLD		03/25/2014	43.61						
ACQ	43.6100	07/27/1999	43 61	43.68	-0.07	0 00	LT	Y	F
53.1200 FNMA POOL #611419 6.000% 11/01/16 - 31388QG45 - MINOR = 27									
SOLD		03/25/2014	53 12						
ACQ	53 1200	10/19/2001	53.12	54 15	-1 03	0 00	LT	Y	F
569.5500 FNMA PL #AJ6346 3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27									
SOLD		03/25/2014	569 55						
ACQ	569 5500	09/17/2013	569 55	567.06	2 49	0 00	ST	Y	C
153 4100 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27									
SOLD		03/25/2014	153 41						
ACQ	153 4100	07/21/2003	153 41	153 15	0 26	0.00	LT	Y	F
1235 8400 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27									
SOLD		03/25/2014	1235 84						
ACQ	1235 8400	03/30/2009	1235 84	1256.31	-20 47	0.00	LT	Y	F
551 7000 FED NAT'L MTG ASOC #454026 8.000% 08/01/17 - 31380YLF5 - MINOR = 27									
SOLD		03/27/2014	551 70						
ACQ	551 7000	12/09/1998	551.70	573 76	-22 06	0 00	LT	Y	F
40.7500 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27									
SOLD		04/15/2014	40.75						
ACQ	40.7500	08/15/2001	40.75	40.11	0 64	0.00	LT	Y	F
92 3900 FHLMC GD PL#G06222 4 000% 1/01/41 - 3128M8G73 - MINOR = 27									
SOLD		04/15/2014	92 39						
ACQ	92 3900	03/08/2011	92 39	90 64	1 75	0.00	LT	Y	F
419.3100 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27									
SOLD		04/15/2014	419 31						
ACQ	419.3100	06/09/2009	419.31	421 54	-2.23	0.00	LT	Y	F
484 7900 FHLMC GD PL#J09690 4.000% 5/01/24 - 3128PMXT2 - MINOR = 27									
SOLD		04/15/2014	484.79						
ACQ	484.7900	04/28/2009	484 79	493 58	-8 79	0 00	LT	Y	F
128.0400 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27									
SOLD		04/15/2014	128 04						
ACQ	128 0400	05/04/2009	128 04	129 76	-1 72	0 00	LT	Y	F
265.9300 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27									
SOLD		04/15/2014	265 93						
ACQ	265 9300	06/03/2005	265.93	265 64	0 29	0.00	LT	Y	F
82 1600 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27									
SOLD		04/25/2014	82.16						
ACQ	82 1600	12/07/2000	82.16	81.18	0.98	0 00	LT	Y	F
50.9700 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27									
SOLD		04/25/2014	50 97						
ACQ	50.9700	07/27/1999	50 97	51 05	-0 08	0 00	LT	Y	F
53.4100 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27									
SOLD		04/25/2014	53.41						
ACQ	53 4100	10/19/2001	53 41	54 44	-1 03	0 00	LT	Y	F
552.1100 FNMA PL #AJ6346 3.500% 12/01/41 - 3138AYBQ1 - MINOR = 27									
SOLD		04/25/2014	552.11						
ACQ	552.1100	09/17/2013	552.11	549 69	2.42	0.00	ST	Y	C
156 8700 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27									
SOLD		04/25/2014	156 87						
ACQ	156.8700	07/21/2003	156 87	156.60	0 27	0.00	LT	Y	F
3005 4700 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27									
SOLD		04/25/2014	3005.47						
ACQ	3005 4700	03/30/2009	3005 47	3055 25	-49 78	0.00	LT	Y	F
40 8100 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27									
SOLD		05/15/2014	40.81						
ACQ	40 8100	08/15/2001	40.81	40.17	0 64	0.00	LT	Y	F
149.3600 FHLMC GD PL#G06222 4.000% 1/01/41 - 3128M8G73 - MINOR = 27									
SOLD		05/15/2014	149 36						
ACQ	149 3600	03/08/2011	149.36	146 54	2 82	0 00	LT	Y	F

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TAX PREPARER· 213
TRUST ADMINISTRATOR· 6
INVESTMENT OFFICER· 3

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
1199 1100 FHLMC GD PL#G08554		3 500% 10/01/43 - 3128MJTL4 - MINOR = 27							
SOLD		05/15/2014	1199 11						
ACQ	1199.1100	03/18/2014	1199 11	1208 10	-8 99	0.00	ST	Y	C
870 7400 FHLMC PL#J09656		4.500% 5/01/24 - 3128PMWR7 - MINOR = 27							
SOLD		05/15/2014	870 74						
ACQ	870 7400	06/09/2009	870.74	875.37	-4.63	0 00	LT	Y	F
538 2400 FHLMC GD PL#J09690		4 000% 5/01/24 - 3128PMXT2 - MINOR = 27							
SOLD		05/15/2014	538.24						
ACQ	538.2400	04/28/2009	538 24	548 00	-9 76	0.00	LT	Y	F
215.3900 FHLMC GD PL#J09707		4 000% 5/01/24 - 3128PMYC8 - MINOR = 27							
SOLD		05/15/2014	215 39						
ACQ	215 3900	05/04/2009	215 39	218 28	-2 89	0 00	LT	Y	F
254 5400 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27							
SOLD		05/15/2014	254 54						
ACQ	254.5400	06/03/2005	254 54	254.26	0 28	0 00	LT	Y	F
89.3100 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27							
SOLD		05/25/2014	89.31						
ACQ	89.3100	12/07/2000	89.31	88 25	1 06	0.00	LT	Y	F
32.7800 FNMA POOL		7.000% 08/01/14 - 31371HU63 - MINOR = 27							
SOLD		05/25/2014	32 78						
ACQ	32 7800	07/27/1999	32.78	32 83	-0 05	0 00	LT	Y	F
53 7100 FNMA POOL #611419		6 000% 11/01/16 - 31388QG45 - MINOR = 27							
SOLD		05/25/2014	53 71						
ACQ	53.7100	10/19/2001	53 71	54 75	-1.04	0.00	LT	Y	F
2301.1300 FNMA PL #AJ6346		3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27							
SOLD		05/25/2014	2301 13						
ACQ	2301.1300	09/17/2013	2301 13	2291.06	10 07	0 00	ST	Y	C
189.9600 FNMA POOL #727435		4.500% 7/01/18 - 31402FEG6 - MINOR = 27							
SOLD		05/25/2014	189.96						
ACQ	189 9600	07/21/2003	189.96	189 63	0 33	0 00	LT	Y	F
1171 2800 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27							
SOLD		05/25/2014	1171 28						
ACQ	1171 2800	03/30/2009	1171 28	1190.68	-19 40	0 00	LT	Y	F
38.7800 FNMA MTG PASS		5 500% 5/01/16 - 3128GKWU4 - MINOR = 27							
SOLD		06/15/2014	38.78						
ACQ	38.7800	08/15/2001	38.78	38.17	0 61	0.00	LT	Y	F
143 9000 FHLMC GD PL#G06222		4 000% 1/01/41 - 3128M8G73 - MINOR = 27							
SOLD		06/15/2014	143.90						
ACQ	143 9000	03/08/2011	143 90	141 18	2 72	0 00	LT	Y	F
1144.0600 FHLMC GD PL#G08554		3.500% 10/01/43 - 3128MJTL4 - MINOR = 27							
SOLD		06/15/2014	1144 06						
ACQ	1144 0600	03/18/2014	1144 06	1152.64	-8 58	0 00	ST	Y	C
148 9300 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27							
SOLD		06/15/2014	148.93						
ACQ	148.9300	06/09/2009	148.93	149 72	-0 79	0.00	LT	Y	F
510.3500 FHLMC GD PL#J09690		4 000% 5/01/24 - 3128PMXT2 - MINOR = 27							
SOLD		06/15/2014	510 35						
ACQ	510 3500	04/28/2009	510 35	519.60	-9.25	0 00	LT	Y	F
129 2400 FHLMC GD PL#J09707		4 000% 5/01/24 - 3128PMYC8 - MINOR = 27							
SOLD		06/15/2014	129 24						
ACQ	129 2400	05/04/2009	129 24	130 98	-1 74	0.00	LT	Y	F
237 6800 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27							
SOLD		06/15/2014	237 68						
ACQ	237 6800	06/03/2005	237 68	237 42	0 26	0.00	LT	Y	F
67 8700 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27							
SOLD		06/25/2014	67 87						
ACQ	67.8700	12/07/2000	67 87	67.06	0.81	0 00	LT	Y	F
36.1100 FNMA POOL		7.000% 08/01/14 - 31371HU63 - MINOR = 27							
SOLD		06/25/2014	36 11						
ACQ	36 1100	07/27/1999	36.11	36 17	-0 06	0.00	LT	Y	F
54 0100 FNMA POOL #611419		6 000% 11/01/16 - 31388QG45 - MINOR = 27							
SOLD		06/25/2014	54.01						
ACQ	54 0100	10/19/2001	54 01	55.06	-1 05	0.00	LT	Y	F
2148 2100 FNMA PL #AJ6346		3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27							
SOLD		06/25/2014	2148 21						
ACQ	2148.2100	09/17/2013	2148 21	2138.81	9 40	0.00	ST	Y	C
178 1500 FNMA POOL #727435		4 500% 7/01/18 - 31402FEG6 - MINOR = 27							
SOLD		06/25/2014	178.15						
ACQ	178.1500	07/21/2003	178.15	177 84	0 31	0 00	LT	Y	F
2282 1800 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27							
SOLD		06/25/2014	2282.18						
ACQ	2282.1800	03/30/2009	2282 18	2319.98	-37.80	0 00	LT	Y	F
38.9700 FNMA MTG PASS		5.500% 5/01/16 - 3128GKWU4 - MINOR = 27							
SOLD		07/15/2014	38 97						
ACQ	38 9700	08/15/2001	38 97	38 36	0 61	0.00	LT	Y	F
131 6100 FHLMC GD PL#G06222		4.000% 1/01/41 - 3128M8G73 - MINOR = 27							
SOLD		07/15/2014	131 61						
ACQ	131 6100	03/08/2011	131 61	129.12	2 49	0 00	LT	Y	F
1569 1500 FHLMC GD PL#G08554		3 500% 10/01/43 - 3128MJTL4 - MINOR = 27							
SOLD		07/15/2014	1569 15						
ACQ	1569.1500	03/18/2014	1569 15	1580 92	-11 77	0 00	ST	Y	C
441 3100 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27							
SOLD		07/15/2014	441 31						
ACQ	441 3100	06/09/2009	441 31	443.65	-2 34	0 00	LT	Y	F

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TAX PREPARER 213
TRUST ADMINISTRATOR: 6 LEGEND F - FEDERAL S - STATE I - INHERITED
INVESTMENT OFFICER: 3 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
519 8400 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27								
SOLD		07/15/2014	519 84					
ACQ	519.8400	04/28/2009	519 84	529.26	-9 42	0.00	LT	Y F
1813.7000 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27								
SOLD		07/15/2014	1813.70					
ACQ	1813 7000	05/04/2009	1813 70	1838 07	-24 37	0 00	LT	Y F
273 8200 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27								
SOLD		07/15/2014	273 82					
ACQ	273.8200	06/03/2005	273 82	273.52	0 30	0 00	LT	Y F
175000 0000 FRANKLIN IND CMNTY 4 250% 7/15/16 - 353590BV3 - MINOR = 39								
SOLD		07/15/2014	175000.00					
ACQ I	175000 0000	08/14/2007	175000.00	175000 00	0 00	0.00	LT	Y F
CHANGED 01/19/15 KAR								
107 6500 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27								
SOLD		07/25/2014	107 65					
ACQ	107 6500	12/07/2000	107 65	106.37	1 28	0 00	LT	Y F
18.3800 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27								
SOLD		07/25/2014	18 38					
ACQ	18 3800	07/27/1999	18.38	18.41	-0 03	0.00	LT	Y F
418.8100 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27								
SOLD		07/25/2014	418.81					
ACQ	418 8100	10/19/2001	418 81	426.92	-8 11	0 00	LT	Y F
1229 9300 FNMA PL #AJ6346 3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27								
SOLD		07/25/2014	1229.93					
ACQ	1229.9300	09/17/2013	1229.93	1224.55	5 38	0 00	ST	Y C
184.7500 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27								
SOLD		07/25/2014	184 75					
ACQ	184 7500	07/21/2003	184.75	184 43	0 32	0.00	LT	Y F
2862 7100 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27								
SOLD		07/25/2014	2862.71					
ACQ	2862 7100	03/30/2009	2862.71	2910 12	-47 41	0 00	LT	Y F
1 3500 FNMA POOL 7 000% 08/01/14 - 31371HU63 - MINOR = 27								
SOLD		08/01/2014	1.35					
ACQ	1.3500	07/27/1999	1 35	1.35	0.00	0 00	LT	Y F
39 1900 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27								
SOLD		08/15/2014	39 19					
ACQ	39 1900	08/15/2001	39 19	38 58	0 61	0 00	LT	Y F
297.9900 FHLMC GD PL#G06222 4 000% 1/01/41 - 3128M8G73 - MINOR = 27								
SOLD		08/15/2014	297 99					
ACQ	297.9900	03/08/2011	297.99	292 36	5 63	0 00	LT	Y F
1240.8500 FHLMC GD PL#G08554 3 500% 10/01/43 - 3128MJTL4 - MINOR = 27								
SOLD		08/15/2014	1240.85					
ACQ	1240 8500	03/18/2014	1240.85	1250 16	-9 31	0.00	ST	Y C
968 3400 FHLMC PL#J09656 4.500% 5/01/24 - 3128PMWR7 - MINOR = 27								
SOLD		08/15/2014	968.34					
ACQ	968 3400	06/09/2009	968 34	973 48	-5 14	0 00	LT	Y F
507.2800 FHLMC GD PL#J09690 4.000% 5/01/24 - 3128PMXT2 - MINOR = 27								
SOLD		08/15/2014	507.28					
ACQ	507.2800	04/28/2009	507.28	516 47	-9 19	0 00	LT	Y F
181.1500 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27								
SOLD		08/15/2014	181 15					
ACQ	181.1500	05/04/2009	181 15	183.58	-2 43	0 00	LT	Y F
260 3900 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27								
SOLD		08/15/2014	260.39					
ACQ	260 3900	06/03/2005	260.39	260 11	0 28	0 00	LT	Y F
81 1500 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27								
SOLD		08/25/2014	81.15					
ACQ	81 1500	12/07/2000	81.15	80 19	0 96	0 00	LT	Y F
186 6300 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27								
SOLD		08/25/2014	186.63					
ACQ	186 6300	10/19/2001	186 63	190 25	-3.62	0 00	LT	Y F
1411.1200 FNMA PL #AJ6346 3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27								
SOLD		08/25/2014	1411 12					
ACQ	1411 1200	09/17/2013	1411 12	1404.95	6 17	0.00	ST	Y C
142 3200 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27								
SOLD		08/25/2014	142 32					
ACQ	142 3200	07/21/2003	142.32	142.08	0 24	0.00	LT	Y F
3257 4400 FNMA PL #930848 4.000% 4/01/24 - 31412PEV9 - MINOR = 27								
SOLD		08/25/2014	3257 44					
ACQ	3257.4400	03/30/2009	3257 44	3311.39	-53 95	0 00	LT	Y F
39 3600 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27								
SOLD		09/15/2014	39.36					
ACQ	39 3600	08/15/2001	39 36	38.75	0 61	0.00	LT	Y F
51.7400 FHLMC GD PL#G06222 4 000% 1/01/41 - 3128M8G73 - MINOR = 27								
SOLD		09/15/2014	51.74					
ACQ	51 7400	03/08/2011	51.74	50 76	0 98	0 00	LT	Y F
1657 4700 FHLMC GD PL#G08554 3 500% 10/01/43 - 3128MJTL4 - MINOR = 27								
SOLD		09/15/2014	1657.47					
ACQ	1657 4700	03/18/2014	1657 47	1669.90	-12 43	0 00	ST	Y C
324.3200 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27								
SOLD		09/15/2014	324 32					
ACQ	324.3200	06/09/2009	324 32	326.04	-1 72	0 00	LT	Y F
555 3100 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27								
SOLD		09/15/2014	555 31					
ACQ	555 3100	04/28/2009	555.31	565.37	-10 06	0 00	LT	Y F

TAX PREPARER: 213
TRUST ADMINISTRATOR· 6
INVESTMENT OFFICER· 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
1386.9100 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27									
SOLD		09/15/2014	1386 91						
ACQ	1386.9100	05/04/2009	1386.91	1405 55	-18.64	0 00	LT	Y	F
608.9200 FHLMC GD PL# B15618 4.500% 6/01/19 - 312968G38 - MINOR = 27									
SOLD		09/15/2014	608.92						
ACQ	608 9200	06/03/2005	608.92	608.26	0 66	0.00	LT	Y	F
88.8900 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27									
SOLD		09/25/2014	88 89						
ACQ	88 8900	12/07/2000	88.89	87 83	1 06	0 00	LT	Y	F
33 3700 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27									
SOLD		09/25/2014	33 37						
ACQ	33 3700	10/19/2001	33 37	34 02	-0 65	0 00	LT	Y	F
6012.4200 FNMA PL #AJ6346 3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27									
SOLD		09/25/2014	6012 42						
ACQ	6012 4200	09/17/2013	6012.42	5986.12	26.30	0 00	LT	Y	F
93 2800 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27									
SOLD		09/25/2014	93.28						
ACQ	93 2800	07/21/2003	93.28	93 12	0 16	0 00	LT	Y	F
1721.4500 FNMA PL #930848 4.000% 4/01/24 - 31412PEV9 - MINOR = 27									
SOLD		09/25/2014	1721 45						
ACQ	1721.4500	03/30/2009	1721 45	1749 96	-28 51	0.00	LT	Y	F
490.0000 MOLSON COORS BREWING COMPANY - 60871R209 - MINOR = 43									
SOLD		09/26/2014	36239 64						
ACQ	490 0000	02/18/2010	36239 64	19810 70	16428 94	0 00	LT	Y	F
800 0000 EBAY INC - 278642103 - MINOR = 43									
SOLD		10/01/2014	44135.11						
ACQ	800.0000	04/26/2007	44135.11	27326.40	16808 71	0 00	LT	Y	F
2850 0000 INTEL CORP - 458140100 - MINOR = 43									
SOLD		10/01/2014	96527 65						
ACQ	1200 0000	08/26/2003	40643 22	32453 04	8190 18	0 00	LT	Y	F
	1200 0000	05/18/2009	40643 22	18636.00	22007 22	0 00	LT	Y	F
	450 0000	09/10/2013	15241 21	10383 75	4857 46	0.00	LT		F
320.0000 KLA-TENCOR CORP - 482480100 - MINOR = 43									
SOLD		10/01/2014	24482 68						
ACQ	320 0000	08/02/2010	24482 68	10392 74	14089.94	0 00	LT	Y	F
66 2800 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27									
SOLD		10/15/2014	66 28						
ACQ	66 2800	08/15/2001	66 28	65 24	1.04	0 00	LT	Y	F
290 4100 FHLMC GD PL#G06222 4.000% 1/01/41 - 3128M8G73 - MINOR = 27									
SOLD		10/15/2014	290 41						
ACQ	290.4100	03/08/2011	290.41	284.92	5 49	0 00	LT	Y	F
1140 1700 FHLMC GD PL#G08554 3 500% 10/01/43 - 3128MJTL4 - MINOR = 27									
SOLD		10/15/2014	1140.17						
ACQ	1140.1700	03/18/2014	1140 17	1148.72	-8 55	0.00	ST	Y	C
139 1500 FHLMC PL#J09656 4 500% 5/01/24 - 3128PMWR7 - MINOR = 27									
SOLD		10/15/2014	139 15						
ACQ	139 1500	06/09/2009	139 15	139 89	-0 74	0.00	LT	Y	F
484 6000 FHLMC GD PL#J09690 4 000% 5/01/24 - 3128PMXT2 - MINOR = 27									
SOLD		10/15/2014	484 60						
ACQ	484 6000	04/28/2009	484.60	493.38	-8 78	0.00	LT	Y	F
112 9000 FHLMC GD PL#J09707 4 000% 5/01/24 - 3128PMYC8 - MINOR = 27									
SOLD		10/15/2014	112.90						
ACQ	112 9000	05/04/2009	112.90	114.42	-1 52	0.00	LT	Y	F
235 4600 FHLMC GD PL# B15618 4 500% 6/01/19 - 312968G38 - MINOR = 27									
SOLD		10/15/2014	235 46						
ACQ	235.4600	06/03/2005	235.46	235 20	0 26	0.00	LT	Y	F
55.9000 FNMA POOL #252442 6 500% 5/01/19 - 31371HLX4 - MINOR = 27									
SOLD		10/25/2014	55.90						
ACQ	55 9000	12/07/2000	55 90	55 24	0 66	0 00	LT	Y	F
33 5600 FNMA POOL #611419 6 000% 11/01/16 - 31388QG45 - MINOR = 27									
SOLD		10/25/2014	33 56						
ACQ	33.5600	10/19/2001	33.56	34 21	-0.65	0 00	LT	Y	F
2146 0900 FNMA PL #AJ6346 3.500% 12/01/41 - 3138AYBQ1 - MINOR = 27									
SOLD		10/25/2014	2146.09						
ACQ	2146.0900	09/17/2013	2146.09	2136.70	9.39	0.00	LT	Y	F
95 4000 FNMA POOL #727435 4 500% 7/01/18 - 31402FEG6 - MINOR = 27									
SOLD		10/25/2014	95.40						
ACQ	95.4000	07/21/2003	95 40	95 24	0 16	0.00	LT	Y	F
2319.7700 FNMA PL #930848 4 000% 4/01/24 - 31412PEV9 - MINOR = 27									
SOLD		10/25/2014	2319.77						
ACQ	2319 7700	03/30/2009	2319 77	2358 19	-38.42	0 00	LT	Y	F
1400.0000 PAYCHEX INC - 704326107 - MINOR = 43									
SOLD		11/13/2014	66269 91						
ACQ	1000.0000	06/14/2010	47335.65	28537 80	18797.85	0.00	LT	Y	F
	400 0000	08/02/2010	18934 26	10499 19	8435 07	0 00	LT	Y	F
38 3900 FNMA MTG PASS 5 500% 5/01/16 - 3128GKWU4 - MINOR = 27									
SOLD		11/15/2014	38 39						
ACQ	38 3900	08/15/2001	38 39	37 79	0 60	0.00	LT	Y	F
42.0100 FHLMC GD PL#G06222 4 000% 1/01/41 - 3128M8G73 - MINOR = 27									
SOLD		11/15/2014	42.01						
ACQ	42.0100	03/08/2011	42.01	41 22	0 79	0 00	LT	Y	F
1450 9000 FHLMC GD PL#G08554 3 500% 10/01/43 - 3128MJTL4 - MINOR = 27									
SOLD		11/15/2014	1450.90						
ACQ	1450.9000	03/18/2014	1450.90	1461.78	-10 88	0.00	ST	Y	C

TRUST YEAR ENDING 12/31/2014

TAX PREPARER 213
TRUST ADMINISTRATOR: 6
INVESTMENT OFFICER: 3

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
723.7600 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		11/15/2014	723 76					
ACQ	723 7600	06/09/2009	723.76	727.60	-3.84	0.00	LT	Y F
522.5700 FHLMC GD PL#J09690		4 000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		11/15/2014	522.57					
ACQ	522 5700	04/28/2009	522 57	532 04	-9 47	0.00	LT	Y F
108.4700 FHLMC GD PL#J09707		4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		11/15/2014	108 47					
ACQ	108 4700	05/04/2009	108.47	109 93	-1.46	0 00	LT	Y F
236 6700 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		11/15/2014	236.67					
ACQ	236 6700	06/03/2005	236 67	236.41	0 26	0 00	LT	Y F
586 0000 ISHARES S&P SMALLCAP		600 INDEX FD - 464287804 - MINOR = 63						
SOLD		11/20/2014	65021 18					
ACQ	440 0000	02/18/2010	48821 36	24098.80	24722 56	0.00	LT	Y F
	146 0000	03/16/2009	16199 82	5061 64	11138 18	0 00	LT	Y F
53 8200 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27						
SOLD		11/25/2014	53 82					
ACQ	53 8200	12/07/2000	53 82	53 18	0 64	0 00	LT	Y F
33 7400 FNMA POOL #611419		6 000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		11/25/2014	33.74					
ACQ	33.7400	10/19/2001	33 74	34 39	-0 65	0.00	LT	Y F
2077.7800 FNMA PL #AJ6346		3 500% 12/01/41 - 3138AYBQ1 - MINOR = 27						
SOLD		11/25/2014	2077 78					
ACQ	2077 7800	09/17/2013	2077 78	2068 69	9 09	0 00	LT	Y F
137 1700 FNMA POOL #727435		4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		11/25/2014	137 17					
ACQ	137 1700	07/21/2003	137 17	136.93	0 24	0 00	LT	Y F
2130 6300 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		11/25/2014	2130 63					
ACQ	2130.6300	03/30/2009	2130 63	2165.92	-35.29	0.00	LT	Y F
365000 0000 MISSISSIPPI HSG REV		4 300% 12/01/14 - 60535RAB4 - MINOR = 39						
SOLD		12/01/2014	365000 00					
ACQ I	365000.0000	08/14/2007	365000 00	355597 60	9402 40	0 00	LT	Y F
62.7900 FNMA MTG PASS		5.500% 5/01/16 - 3128GKWU4 - MINOR = 27						
SOLD		12/15/2014	62.79					
ACQ	62.7900	08/15/2001	62 79	61 81	0 98	0 00	LT	Y F
198.3600 FHLMC GD PL#G06222		4 000% 1/01/41 - 3128M8G73 - MINOR = 27						
SOLD		12/15/2014	198 36					
ACQ	198 3600	03/08/2011	198 36	194 61	3 75	0 00	LT	Y F
2335.7600 FHLMC GD PL#G08554		3 500% 10/01/43 - 3128MJTL4 - MINOR = 27						
SOLD		12/15/2014	2335 76					
ACQ	2335 7600	03/18/2014	2335 76	2353 28	-17.52	0 00	ST	Y C
134 5600 FHLMC PL#J09656		4 500% 5/01/24 - 3128PMWR7 - MINOR = 27						
SOLD		12/15/2014	134.56					
ACQ	134 5600	06/09/2009	134 56	135 27	-0 71	0 00	LT	Y F
522 3400 FHLMC GD PL#J09690		4.000% 5/01/24 - 3128PMXT2 - MINOR = 27						
SOLD		12/15/2014	522 34					
ACQ	522.3400	04/28/2009	522.34	531 81	-9 47	0 00	LT	Y F
169 2700 FHLMC GD PL#J09707		4 000% 5/01/24 - 3128PMYC8 - MINOR = 27						
SOLD		12/15/2014	169 27					
ACQ	169.2700	05/04/2009	169.27	171.54	-2.27	0.00	LT	Y F
262 5100 FHLMC GD PL# B15618		4 500% 6/01/19 - 312968G38 - MINOR = 27						
SOLD		12/15/2014	262.51					
ACQ	262 5100	06/03/2005	262 51	262.22	0 29	0 00	LT	Y F
50 8800 FNMA POOL #252442		6 500% 5/01/19 - 31371HLX4 - MINOR = 27						
SOLD		12/25/2014	50 88					
ACQ	50.8800	12/07/2000	50.88	50 28	0 60	0.00	LT	Y F
33 9300 FNMA POOL #611419		6.000% 11/01/16 - 31388QG45 - MINOR = 27						
SOLD		12/25/2014	33.93					
ACQ	33.9300	10/19/2001	33.93	34.59	-0 66	0 00	LT	Y F
627.1500 FNMA PL #AJ6346		3.500% 12/01/41 - 3138AYBQ1 - MINOR = 27						
SOLD		12/25/2014	627.15					
ACQ	627 1500	09/17/2013	627.15	624.41	2 74	0 00	LT	Y F
134.4000 FNMA POOL #727435		4 500% 7/01/18 - 31402FEG6 - MINOR = 27						
SOLD		12/25/2014	134.40					
ACQ	134.4000	07/21/2003	134 40	134 17	0 23	0.00	LT	Y F
1499 2800 FNMA PL #930848		4 000% 4/01/24 - 31412PEV9 - MINOR = 27						
SOLD		12/25/2014	1499 28					
ACQ	1499 2800	03/30/2009	1499 28	1524.11	-24.83	0 00	LT	Y F
		TOTALS	1190583 43	1022969 05				
			26.327 90	*26.352 09*	*(24 19) short term*			
			1164255 53	*996.616 96*	*167.638 57 long term*			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-24.19	0.00	162781 11	0.00	0.00	0 00*
COVERED FROM ABOVE	0.00	0 00	4857 46	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0 00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	45 93			24.96
	-24 19	0.00	167684 50	0 00	0.00	24.96

TAX PREPARER· 213
TRUST ADMINISTRATOR 6
INVESTMENT OFFICER· 3

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
STATE							
NONCOVERED FROM ABOVE	-24.19	0.00	162781 11	0 00	0 00	0 00*	
COVERED FROM ABOVE	0.00	0 00	4857 46	0 00	0 00		
COMMON TRUST FUND	0 00	0 00	0.00			0.00	
CAPITAL GAIN DIV/DIST	0 00	0 00	45.93			24.96	
	-24 19	0 00	167684.50	0 00	0.00	24.96	

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER		
FEDERAL	0 00	0 00
NEW HAMPSHIRE	N/A	N/A