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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

CLARENCE E. CUSTER & INEZ R. CUSTER
FOUNDATION, INC.

A Employer identification number

31-1130385

Number and street (or P.O. box number if mail is not delivered to street address)

PO BOX 929

Room/suite

B Telephone number

812-376-1981

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

COLUMBUS, IN 47202-0929

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 changeD 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 foundationE 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)

\$ 8,603,961.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(Part I, column (d) must be on cash basis.)

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).)

(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			N/A	
	2	Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	91,916.	91,916.		STATEMENT 1
	5a	Gross rents	202,471.	202,471.		STATEMENT 2
	b	Net rental income or (loss)	62,403.			STATEMENT 3
	6a	Net gain or (loss) from sale of assets not on line 10	824,840.			
	b	Gross sales price for all assets on line 6a	824,840.			
	7	Capital gain net income (from Part IV, line 2)		824,840.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total. Add lines 1 through 11	1,119,227.	1,119,227.		
	13	Compensation of officers, directors, trustees, etc.	36,836.	18,418.		18,418.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	1,800.	1,800.		0.
	b	Accounting fees STMT 5	2,588.	2,588.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 6	7,166.	7,166.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	36.	0.		36.
	23	Other expenses STMT 7	141,412.	140,274.		1,065.
	24	Total operating and administrative expenses. Add lines 13 through 23	189,838.	170,246.		19,519.
	25	Contributions, gifts, grants paid	358,000.			358,000.
	26	Total expenses and disbursements. Add lines 24 and 25	547,838.	170,246.		377,519.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	571,389.			
	b	Net investment income (if negative, enter -0-)		948,981.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		892.	7,070.	7,070.	
	2	Savings and temporary cash investments		101,656.	208,487.	208,487.	
	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					
	7	Other notes and loans receivable ▶					
		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					
	b	Investments - corporate stock					
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	STMT 9		3,251,610.	3,755,786.	4,330,154.	
14	Land, buildings, and equipment: basis ▶	2,621,138.					
	Less: accumulated depreciation ▶	1,163,032.		1,503,844.	1,458,106.	4,058,250.	
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			4,858,002.	5,429,449.	8,603,961.	
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					
	22	Other liabilities (describe ▶ STATEMENT 10)			6,701.	6,759.	
23	Total liabilities (add lines 17 through 22)			6,701.	6,759.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	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 ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds			4,099,567.	4,099,567.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			751,734.	1,323,123.		
30	Total net assets or fund balances			4,851,301.	5,422,690.		
31	Total liabilities and net assets/fund balances			4,858,002.	5,429,449.		

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	4,851,301.
2	Enter amount from Part I, line 27a	2	571,389.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,422,690.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,422,690.

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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.)
1a CAPITAL GAIN DISTRIBUTION	P		
b SEE ATTACHED SCHEDULE	P		
c SEE ATTACHED SCHEDULE	P		
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 119,127.			119,127.
b 701,794.			701,794.
c 3,919.			3,919.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			119,127.
b			701,794.
c			3,919.
d			
e			

2 Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	824,840.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div>If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8</div>	3	N/A

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 the 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	245,139.	6,316,115.	.038812
2012	260,000.	4,893,873.	.053128
2011	235,050.	4,852,810.	.048436
2010	178,701.	4,551,151.	.039265
2009	206,835.	4,106,301.	.050370

2 Total of line 1, column (d)	2	.230011
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	.046002
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,078,314.
5 Multiply line 4 by line 3	5	371,619.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,490.
7 Add lines 5 and 6	7	381,109.
8 Enter qualifying distributions from Part XII, line 4	8	377,519.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	18,980.
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	0.
3	Add lines 1 and 2	3	18,980.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	18,980.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,640.
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	4,640.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	14,340.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>IN</u>		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► FIRST FINANCIAL BANK, N.A. Telephone no. ► 812-376-1981 Located at ► P.O. BOX 929, COLUMBUS, IN ZIP+4 ► 47202			
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	N/A	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 X
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
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 X

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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))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?

N/A
▶ ☐

5b

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?

N/A ☐ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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.

(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 STATEMENT 11		36,836.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

▶ **0**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE PAID OVER \$50,000		0.

Total number of others receiving over \$50,000 for professional services

0

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 DIRECT SUPPORT TO VARIOUS ORGANIZED CHARITIES. SEE ATTACHED SCHEDULE.	358,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	0.

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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	4,645,499.
b	Average of monthly cash balances	1b	83,835.
c	Fair market value of all other assets	1c	3,472,000.
d	Total (add lines 1a, b, and c)	1d	8,201,334.
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	0.
3	Subtract line 2 from line 1d	3	8,201,334.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,020.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,078,314.
6	Minimum investment return. Enter 5% of line 5	6	403,916.

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	403,916.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	18,980.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,980.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	384,936.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	384,936.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	384,936.

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	377,519.
b	Program-related investments - total from Part IX-B	1b	0.
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	377,519.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	377,519.

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.

Form 990-PF (2014)

CLARENCE E. CUSTER & INEZ R. CUSTER
FOUNDATION, INC.

Form 990-PF (2014)

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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				384,936.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			46,211.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 377,519.				
a Applied to 2013, but not more than line 2a			46,211.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				331,308.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				53,628.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

**CLARENCE E. CUSTER & INEZ R. CUSTER
FOUNDATION, INC.**

Form 990-PF (2014)

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

N/A

1 a 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 foundation 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	
2 a 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 foundation 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).)

NONE

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.

NONE

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:

SEE STATEMENT 12

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:

CLARENCE E. CUSTER & INEZ R. CUSTER
FOUNDATION, INC.

Form 990-PF (2014)

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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 ATTACHED SCHEDULE VARIOUS VARIOUS	NONE	CHARITABLE	VARIOUS CHARITABLE	358,000.
Total			3a	358,000.
b Approved for future payment				
NONE				
Total			3b	0.

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 | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| 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. | | |

[illegible]


- 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
N/A		

**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.


Signature of officer of trustee

5/4/15
Date

► President
Title

May the IRS discuss this return with the preparer shown below (see instr)?

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐
self-employed

PTIN

MARY ANN NUNN, CPA

MARY ANN NUNN, CP

05/01/15

P00014296

Firm's name ► **KEMPER CPA GROUP, LLP**

Firm's EIN ▶ 37-0818432

Firm's address ► 2545 FOXPOINTE DRIVE, SUITE A
COLUMBUS, IN 47203-3299

Phone no. (812) 376-3061

Form **990-PF** (2014)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	91,916.	0.	91,916.	91,916.	
TO PART I, LINE 4	91,916.	0.	91,916.	91,916.	

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL RENTALS, COLUMBUS, IN FARM	1	148,867.
	2	53,604.
TOTAL TO FORM 990-PF, PART I, LINE 5A		202,471.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
UTILITIES		7,525.	
REPAIRS & MAINTENCE		11,619.	
CLEANING		7,981.	
INSURANCE		10,467.	
TRASH PICK UP		3,917.	
PROPERTY TAXES		16,984.	
LEASING FEES		4,460.	
DEPRECIATION - DETAILS MAINTAINED		50,234.	
APPRAISAL FEES		0.	
MANAGEMENT FEES		14,564.	
- SUBTOTAL -	1		127,751.
FARM PRODUCTION EXPENSE		0.	
REPAIRS & MAINTENCE		0.	
PROPERTY TAXES		4,173.	
INSURANCE		726.	
DEPRECIATION - DETAILS MAINTAINED		0.	
APPRAISAL FEES		2,058.	
MANAGEMENT FEES		5,360.	
- SUBTOTAL -	2		12,317.
TOTAL RENTAL EXPENSES			140,068.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			62,403.

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	1,800.	1,800.			0.
TO FM 990-PF, PG 1, LN 16A	1,800.	1,800.			0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,588.	2,588.			0.
TO FORM 990-PF, PG 1, LN 16B	2,588.	2,588.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	7,166.	7,166.			0.
TO FORM 990-PF, PG 1, LN 18	7,166.	7,166.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES	196.	196.			0.
MISCELLANEOUS EXPENSE	93.	10.			10.
DIRECTORS INSURANCE	1,055.	0.			1,055.
UTILITIES	7,525.	7,525.			0.
REPAIRS & MAINTENCE	11,619.	11,619.			0.
CLEANING	7,981.	7,981.			0.
INSURANCE	10,467.	10,467.			0.

TRASH PICK UP	3,917.	3,917.	0.
PROPERTY TAXES	16,984.	16,984.	0.
LEASING FEES	4,460.	4,460.	0.
DEPRECIATION - DETAILS			
MAINTAINED	50,234.	50,234.	0.
APPRAISAL FEES	0.	0.	0.
MANAGEMENT FEES	14,564.	14,564.	0.
FARM PRODUCTION EXPENSE	0.	0.	0.
REPAIRS & MAINTENCE	0.	0.	0.
PROPERTY TAXES	4,173.	4,173.	0.
INSURANCE	726.	726.	0.
DEPRECIATION - DETAILS			
MAINTAINED	0.	0.	0.
APPRAISAL FEES	2,058.	2,058.	0.
MANAGEMENT FEES	5,360.	5,360.	0.
TO FORM 990-PF, PG 1, LN 23	141,412.	140,274.	1,065.

FOOTNOTES

STATEMENT 8

SALVATION ARMY	7,500.
CITY OF COLUMBUS	2,000.
COLUMBUS PARK FOUNDATION	2,000.
MANCHESTER UNIVERSITY	1,000.
COLUMBUS INDIANA PHILHARMONIC	2,000.
COLUMBUS CITY BAND	1,100.
COLUMBUS SYMPHONY ORCHESTRA	2,500.
COLUMBUS AREA ARTS COUNCIL	2,800.
SENIOR CENTER	5,000.
ORPHAN GRAIN TRAIN	2,500.
KINDERGARTNERS COURT	2,000.
COLUMBUS FIREMAN'S CHEER FUND	2,500.
D.A.R.E.	5,500.
DEVELOPMENT SERVIE	15,000.
VOLUNTEERS IN MEDICINE	5,000.
LINCOLN CENTRAL NEIGHBORHOOD FAMILY CENTER	15,000.
CASA OF SOUTH CENTRAL INDIANA	3,000.
SONS OF AMERICAN LEGION	1,000.
SOUTHWEST BARTHOLOMEW VOLUNTEER FIRE DEPARTMENT	1,500.
PREGNANCY CARE CENTER OF COLUMBUS	1,500.
COLUMBUS INDIANA ARCHITECTURAL ARCHIVES	2,600.
EASTER SEALS-ACCESS-ABILITY	2,500.
IVY TECH FOUNDATION	12,400.
RILEY HOSPITAL	3,500.
COLUMBUS PARK FOUNDATION	150,000.
COLUMBUS CHRISTIAN SCHOOL, INC	1,000.
COLUMBUS EAST/NORTH AFTER PROM COMMITTEE	1,000.
RILEY CHIRDREN'S HOSPITAL	2,000.
COLUMBUS PARK FOUNDATION	10,000.
COLUMBUS PARK FOUNDATION	600.
PAL	2,000.
HAPPY HOLLOW CHILDREN'S CAMP	3,000.
TARA TREATMENT CENTER	10,000.

BARTHOLOMEW COUNTY HUMANE SOCIETY	2,500.
GLEANERS FOOD BANK OF INDIANA	5,000.
OUR HOSPICE OF SOUTH CENTRAL INDIANA	4,500.
ALZHEIMER'S ASSOCIATION	7,500.
BOY SCOUTS OF AMERICA	3,000.
CARING PARENTS	3,500.
COLUMBUS SCOTTISH FESTIVAL	1,000.
TURNING POINT	5,000.
JUST FRIENDS ADULT DAY CENTER	6,000.
MILL RACE SENIOR CENTER	6,000.
IU-IUPUC	15,000.
BIG BROTHERS BIG SISTERS OF BARTHOLOMEW COUNTY	3,000.
AMERICAN RED CROSS	3,000.
SALVATION ARMY	5,000.
INDIANAPOLIS SYMPHONY	2,000.
LOVE CHAPEL	5,000.

GRANTS & CONTRIBUTIONS PAID DURING THE YEAR:
TOTAL

358,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS MUTUAL FUNDS & INVESTMENTS	COST	3,755,786.	4,330,154.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,755,786.	4,330,154.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
SECURITY DEPOSITS FROM TENANTS	6,701.	6,759.	
TOTAL TO FORM 990-PF, PART II, LINE 22	6,701.	6,759.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DIANNE BARDLEY 2584 CHESTNUT ST COLUMBUS, IN 47201	DIRECTOR 2.00	500.	0.	0.
STEVE CAROTHERS 264 N HICKORY HILLS DR COLUMBUS, IN 47201	DIRECTOR 2.00	250.	0.	0.
WILLIAM HELMBRECHT 5138 IMPERIAL DRIVE COLUMBUS, IN 47203	DIRECTOR, PRESIDENT/TREAS 2.00	500.	0.	0.
JAMES HOLLAND 201 WASHINGTON STREET COLUMBUS, IN 47201	DIRECTOR, SECRETARY 2.00	500.	0.	0.
FIRST FINANCIAL BANK, N.A. PO BOX 929 COLUMBUS, IN 47202	TRUSTEE 2.00	34,586.	0.	0.

CLARENCE E. CUSTER & INEZ R. CUSTER FOUN

31-1130385

DICK WEAVER DIRECTOR
1029 WASHINGTON STREET 2.00
COLUMBUS, IN 47201

500. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

36,836. 0. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIAM HELMBRECHT, TRUST DEPARTMENT, FIRST FINANCIAL BANK, N.A.,
PO BOX 929
COLUMBUS, IN 47202

TELEPHONE NUMBER

812-376-1718

EMAIL ADDRESS

WILLIAM.HELMBRECHT@BANKATFIRST.COM

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED GRANT APPLICATION

ANY SUBMISSION DEADLINES

NONE. THE BOARD OF DIRECTORS MEET ON A CALLED BASIS ONLY, APPROXIMATELY
FOUR TIMES A YEAR. GRANT REQUESTS RECEIVED WITHIN THREE DAYS OF A

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANTS MUST BE A 501(C)(3) ORGANIZATION, PREFERABLY WITHIN A FIFTY MILE
RADIUS OF COLUMBUS, IN. NO CHURCHES ARE CURRENTLY CONSIDERED. THE BENEFIT
TO BARTHOLOMEW COUNTY CITIZENS IS GIVEN PREFERENCE WHEN CONSIDERING GRANT
APPROVAL.

Tax Worksheet

(01/01/2014 To 12/31/2014)

Tax ID : 31-1130385

Account Name: Custer FDN, Clarence & Inez AGT

Account Number : 538021

State of Domicile : Indiana

Generation Skipping : N/A

Administrator : William A Helmbrecht

Accountant : Larry E. Nunn & Assoc

C/O Larry E. Nunn

Columbus IN 47203

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
655.487	BlackRock Strategic Inc Opportunities I #446 09256H286	10/14/2014	P	12/15/2014	Short	6,725.30	6,745.63	19.67
2,841.836	Columbia Dividend Opportunity 19763P226	10/14/2014	P	12/15/2014	Short	30,237.13	29,214.67	1,023.06
612.612	Credit Suisse Comm Ret Strategy Instl 22544R305	10/14/2014	P	12/15/2014	Short	3,865.58	4,165.76	-300.18
922.487	Dodge & Cox Income Fund 256210105	10/14/2014	P	12/15/2014	Short	12,831.80	12,850.24	-18.44
1,498.664	Dreyfus International Bond I 261980668	10/14/2014	P	10/21/2014	Short	25,327.42	25,357.39	-29.97
189.041	Dreyfus International Bond I 261980668	10/14/2014	P	12/15/2014	Short	3,155.10	3,198.57	-43.47
220.539	Fidelity New Markets Income Fund 315910836	10/14/2014	P	12/15/2014	Short	3,325.73	3,581.55	-255.82
257.167	Fidelity Small Cap Discovery 315912600	10/14/2014	P	12/15/2014	Short	7,285.53	7,151.81	133.72
310.032	Harbor International Institutional Fund 411511306	10/14/2014	P	12/15/2014	Short	20,071.49	20,272.94	-201.50
35	iShares Russell 2000 Index Fd 464287655	10/21/2014	P	12/15/2014	Short	3,981.33	3,866.34	114.99
114	Ishares TR Barclays Aggregate Bd 464287226	10/14/2014	P	12/15/2014	Short	12,579.63	12,584.76	-5.13
291.048	MFS Growth I 552985863	10/14/2014	P	12/15/2014	Short	20,952.56	19,401.26	1,551.30
144.145	Neuberger Berman Genesis Fund Inst CL 641233200	10/14/2014	P	12/15/2014	Short	7,889.05	8,128.34	-239.29
643.353	Neuberger Berman Real Estate Fund 641224795	10/14/2014	P	12/15/2014	Short	9,251.42	9,161.35	90.07
429.480	Oppenheimer Developing Market - I 683974604	10/14/2014	P	12/15/2014	Short	14,469.19	15,260.11	-1,790.92
1,719.196	Pimco All Assets All Authority Inst 72200Q182	10/14/2014	P	10/21/2014	Short	17,020.04	17,140.38	-120.34
849.925	Pimco All Assets All Authority Inst 72200Q182	10/14/2014	P	12/15/2014	Short	7,929.80	8,473.75	-543.95
557.595	Ridgeworth SEIX Floating - I 76628T678	10/14/2014	P	12/15/2014	Short	4,851.08	4,951.44	-100.36
1,992.513	Robeco Boston Prtns Long/Short Research Instl 74925K581	10/14/2014	P	10/21/2014	Short	29,270.02	28,612.49	657.53

Tax Worksheet

(01/01/2014 To 12/31/2014)

Tax ID : 31-1130385

Account Name: Custer FDN, Clarence & Inez AGT

Account Number : 538021

State of Domicile : Indiana

Generation Skipping : N/A

Administrator : William A Helmbrecht

Accountant : Larry E. Nunn & Assoc

C/O Larry E. Nunn

Columbus IN 47203

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
964.163	Robeco Boston Prtns Long/Short Research Instl 74925K581	10/14/2014	P	12/15/2014	Short	14,568.51	13,845.38	723.13
295.346	Vanguard 500 Index Fund CL ADM #540 922908710	10/14/2014	P	12/15/2014	Short	54,461.83	51,201.06	3,254.77
5,189.047	Fidelity Contrafund 316071109	04/01/2005	P	10/14/2014	Long	495,657.76	295,049.20	200,608.56
4,551.661	Fidelity Contrafund 316071109	11/22/2005	P	10/14/2014	Long	434,774.66	300,000.00	134,774.66
181.770	Fidelity Contrafund 316071109	12/23/2005	R	10/14/2014	Long	17,362.67	11,396.75	5,465.91
245.090	Fidelity Contrafund 316071109	02/03/2006	R	10/14/2014	Long	23,411.00	16,095.02	7,315.98
1,031.645	Fidelity Contrafund 316071109	12/22/2006	R	10/14/2014	Long	98,542.73	66,788.71	31,754.02
140.078	Fidelity Contrafund 316071109	02/02/2007	R	10/14/2014	Long	13,380.25	9,280.16	4,100.09
22.869	Fidelity Contrafund 316071109	12/28/2007	R	10/14/2014	Long	2,184.45	1,484.76	499.69
149.773	Fidelity Contrafund 316071109	02/08/2008	R	10/14/2014	Long	14,306.32	3,564.51	4,741.81
18.196	Fidelity Contrafund 316071109	12/18/2009	R	10/14/2014	Long	1,738.08	1,038.07	700.01
17.794	Fidelity Contrafund 316071109	02/05/2010	R	10/14/2014	Long	1,699.68	978.17	721.21
177.790	Harbor International Institutional Fund 411511306	12/19/2007	R	12/15/2014	Long	11,510.13	12,274.58	-764.45
6,161.465	Pimco High-Yield Fd - Instl 693390841	02/15/2011	P	10/14/2014	Long	58,041.00	58,410.69	-369.69
13,580.705	Pimco Total Return Inst. 693390700	02/15/2011	P	10/14/2014	Long	148,980.33	146,400.00	2,580.33
11,014.079	Royce Premier Fd - INV 780905600	04/01/2005	P	10/14/2014	Long	227,550.87	162,017.10	65,533.77
688.552	Royce Premier Fd - INV 780905600	12/02/2005	R	10/14/2014	Long	14,225.48	11,553.88	2,671.60
483.449	Royce Premier Fd - INV 780905600	12/05/2006	R	10/14/2014	Long	9,988.06	8,716.58	1,271.48
1,883.119	Royce Premier Fd - INV 780905600	12/07/2007	R	10/14/2014	Long	38,905.24	33,105.23	5,800.01
277.403	Royce Premier Fd - INV 780905600	12/09/2008	R	10/14/2014	Long	5,731.15	3,176.27	2,554.88
13,789	Royce Premier Fd - INV 780905600	04/14/2010	P	10/14/2014	Long	284,880.74	253,579.73	31,301.01
8,876.349	Sound Shore Fund 836083105	10/19/2005	P	10/14/2014	Long	432,988.30	337,123.74	95,864.56
783.763	Sound Shore Fund 836083105	12/28/2005	R	10/14/2014	Long	38,231.96	28,873.84	9,358.12
1,028.156	Sound Shore Fund 836083105	12/28/2006	R	10/14/2014	Long	50,153.45	40,488.79	9,664.66
1,572.050	Sound Shore Fund 836083105	12/27/2007	R	10/14/2014	Long	76,684.60	56,357.99	20,326.61

Tax Worksheet

(01/01/2014 To 12/31/2014)

Tax ID : 31-1130385

Account Name: Custer FDN, Clarence & Inez AGT

Account Number : 538021

State of Domicile : Indiana

Generation Skipping : N/A

Administrator : William A Helmbrecht

Accountant : Larry E. Nunn & Assoc

C/O Larry E. Nunn

Columbus IN 47203

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
2,168.257	Sound Shore Fund 836083105	11/13/2008	P	10/14/2014	Long	105,767.58	50,000.00	55,767.58
4,336.445	Templeton Global Bond Fd-Ad 880208400	02/15/2011	P	10/14/2014	Long	57,067.62	58,542.00	-1,474.38
6,872.446	Vanguard Inflation-Protected Secs Inv. 922031869	02/15/2011	P	10/14/2014	Long	93,259.09	88,036.00	5,223.06
13,809.524	Vanguard S/T Investment Grades-Adm #539 922031836	10/27/2005	F	10/14/2014	Long	148,728.57	145,000.00	3,728.57
7,979.855	Vanguard S/T Investment Grades-Adm #539 922031836	07/03/2008	F	10/14/2014	Long	85,943.04	83,868.27	2,074.77
						3,301,744.35		705,713.30
							2,596,031.05	

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift,
L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL

Gains From Sales :	7,568.24
Losses From Sales :	-3,649.37
Common Funds :	0.00
Short Term Gains :	7,568.24
Short Term Losses :	-3,649.37
Net Short Term G/L:	3,918.87
Capital Gain Dist :	11,808.52

Long Term GL

Gains From Sales :	704,402.95
Losses From Sales :	-2,608.52
Common Funds :	0.00
Long Term Gain :	704,402.95
Long Term Losses :	-2,608.52
Net Long Term G/L :	701,794.43
Capital Gain Dist :	119,126.94

CLARENCE E. AND INEZ R. CUSTER FOUNDATION
GRANT APPLICATION FORM



Date: _____

Name of Organization: _____

Address: _____

Phone Number: _____

List of Board Members: _____

Contact Person: _____

Write a brief summary of the reason for applying and/or purpose of the grant:

Amount of grant requested: \$ _____

- Attach a copy of applicant organization's 501(c) (3) Tax Exemption Letter from the I.R.S.
- Attach a copy of the applicant's most recent financial statement, if available.
- Are you currently seeking funding from any other group?

The Foundation Board prefers to consider grants of organizations located within a 50-mile radius of Columbus, Indiana. All inquiries and information should be directed to:

William A. Helmbrecht, President and Treasurer
C/O First Financial Bank
P. O. Box 929
Columbus, Indiana 47202

FORM 990-PF PAGE 11, PART IX-A GRANTS AND CONTRIBUTIONS PAID DURING YEAR

<u>RECIPIENT NAME</u>	<u>PAYMENT CODE</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
Salvation Army	1	Charitable	Various Charitable	None	7,500.00
City of Columbus	1	Charitable	Various Charitable	None	2,000.00
Columbus Park Foundation	1	Charitable	Various Charitable	None	2,000.00
Manchester University	1	Charitable	Various Charitable	None	1,000.00
Columbus Indiana Philharmonic	1	Charitable	Various Charitable	None	2,000.00
Columbus City Band	1	Charitable	Various Charitable	None	1,100.00
Columbus Symphony Orchestra	1	Charitable	Various Chantable	None	2,500.00
Columbus Area Arts Council	1	Charitable	Various Chantable	None	2,800.00
Senior Center	1	Charitable	Various Charitable	None	5,000.00
Orphan Grain Train	1	Charitable	Various Charitable	None	2,500.00
Kindergartners Court	1	Charitable	Various Charitable	None	2,000.00
Columbus Fireman's Cheer Fund	1	Charitable	Various Charitable	None	2,500.00
D.A.R.E.	1	Charitable	Various Charitable	None	5,500.00
Developmental Services	1	Charitable	Various Charitable	None	15,000.00
Volunteers In Medicine	1	Charitable	Various Charitable	None	5,000.00

FORM 990-PF PAGE 11, PART IX-A GRANTS AND CONTRIBUTIONS PAID DURING YEAR

<u>RECIPIENT NAME</u>	<u>PAYMENT CODE</u>	<u>FOUNDATION</u>		<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
		<u>STATUS OF RECIPIENT</u>	<u>RECIPIENT</u>			
Lincoln Central Neighborhood Family Center	1	Charitable		Various Charitable	None	15,000.00
CASA Of South Central Indiana	1	Charitable		Various Charitable	None	3,000.00
Sons of American Legion	1	Charitable		Various Charitable	None	1,000.00
Southwest Bartholomew Volunteer Fire Department	1	Charitable		Various Charitable	None	1,500.00
Pregnancy Care Center Of Columbus	1	Charitable		Various Charitable	None	1,500.00
Columbus Indiana Architectural Archives	1	Charitable		Various Charitable	None	2,600.00
Easter Seals-Access-Ability	1	Charitable		Various Charitable	None	2,500.00
Ivy Tech Foundation	1	Charitable		Various Charitable	None	12,400.00
Riley Hospital	1	Charitable		Various Charitable	None	3,500.00
Columbus Park Foundation	1	Charitable		Various Charitable	None	150,000.00
Columbus Christian School, Inc	1	Charitable		Various Charitable	None	1,000.00
Columbus East/North After Prom Committee	1	Charitable		Various Charitable	None	1,000.00
Riley Chirdren's Hospital	1	Charitable		Various Charitable	None	2,000.00
Columbus Park Foundation	1	Charitable		Various Charitable	None	10,000.00

FORM 990-PF PAGE 11, PART IX-A GRANTS AND CONTRIBUTIONS PAID DURING YEAR

<u>RECIPIENT NAME</u>	<u>PAYMENT CODE</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
Columbus Park Foundation	1	Charitable	Various Charitable	None	600.00
PAL	1	Charitable	Various Charitable	None	2,000.00
Happy Hollow Children's Camp	1	Charitable	Various Charitable	None	3,000.00
Tara Treatment Center	1	Charitable	Various Charitable	None	10,000.00
Bartholomew County Humane Society	1	Charitable	Various Charitable	None	2,500.00
Gleaners Food Bank of Indiana	1	Charitable	Various Charitable	None	5,000.00
Our Hospice of South Central Indiana	1	Charitable	Various Charitable	None	4,500.00
Alzheimer's Association	1	Charitable	Various Charitable	None	7,500.00
Boy Scouts of America	1	Charitable	Various Charitable	None	3,000.00
Caring Parents	1	Charitable	Various Charitable	None	3,500.00
Columbus Scottish Festival	1	Charitable	Various Charitable	None	1,000.00
Turning Point	1	Charitable	Various Charitable	None	5,000.00
Just Friends Adult Day Center	1	Charitable	Various Charitable	None	6,000.00
Mill Race Senior Center	1	Charitable	Various Charitable	None	6,000.00
IU-IUPUC	1	Charitable	Various Charitable	None	15,000.00

FORM 990-PF PAGE 11, PART IX-A GRANTS AND CONTRIBUTIONS PAID DURING YEAR

<u>RECIPIENT NAME</u>	<u>PAYMENT CODE</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
Big Brothers Big Sisters of Bartholomew County	1	Charitable	Various Charitable	None	3,000.00
American Red Cross	1	Charitable	Various Charitable	None	3,000.00
Salvation Army	1	Charitable	Various Charitable	None	5,000.00
Indianapolis Symphony	1	Charitable	Various Charitable	None	2,000.00
Love Chapel	1	Charitable	Various Charitable	None	5,000.00
TOTAL					358,000.00