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## Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

ELIZABETH RUDDICK NUGENT FOUNDATION

A Employer identification number

35-6049600

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

Room/suite

PO BOX 929

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 ☐

Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 8,916,097. (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

189,877.

189,877.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,312,564.

1,312,564.

7 Capital gain net income (from Part IV, line 2)

1,312,564.

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)

11 Other income

12 Total. Add lines 1 through 11

1,502,441.

1,502,441.

13 Compensation of officers, directors, trustees, etc

52,902.

26,451.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 2

324.

0.

0.

b Accounting fees

STMT 3

1,438.

0.

0.

c Other professional fees

17 Interest

18 Taxes

STMT 4

7,630.

7,630.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

62,294.

34,081.

34,081.

25 Contributions, gifts, grants paid

400,008.

400,008.

26 Total expenses and disbursements. Add lines 24 and 25

462,302.

34,081.

434,089.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

1,040,139.

b Net investment income (if negative, enter -0-)

1,468,360.

c Adjusted net income (if negative, enter -0-)

N/A

**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
<b>Assets</b>	1 Cash - non-interest-bearing	2,129.	13,929.	13,929.
	2 Savings and temporary cash investments	354,590.	411,276.	411,276.
	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 6	6,623,862.	7,595,515.	8,490,892.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,980,581.	8,020,720.	8,916,097.	
<b>Liabilities</b>	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 ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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	41,757.	41,757.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,938,824.	7,978,963.	
30 <b>Total net assets or fund balances</b>	6,980,581.	8,020,720.		
31 <b>Total liabilities and net assets/fund balances</b>	6,980,581.	8,020,720.		

**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	6,980,581.
2 Enter amount from Part I, line 27a	2	1,040,139.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,020,720.
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	8,020,720.

**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.)
<b>1a CAPITAL GAIN DISTRIBUTION</b>	P		
<b>b SEE ATTACHED DETAIL</b>	P		
<b>c SEE ATTACHED DETAIL</b>	P		
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 226,224.			226,224.
<b>b</b> 9,544.			9,544.
<b>c</b> 1,076,796.			1,076,796.
<b>d</b>			
<b>e</b>			

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))
(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	
<b>a</b>			226,224.
<b>b</b>			9,544.
<b>c</b>			1,076,796.
<b>d</b>			
<b>e</b>			

<b>2</b> 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	1,312,564.
<b>3</b> 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). If (loss), enter -0- in Part I, line 8	{ }	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	356,869.	8,181,866.	.043617
2012	403,915.	7,338,788.	.055038
2011	322,967.	7,419,255.	.043531
2010	301,636.	6,701,823.	.045008
2009	300,329.	5,957,774.	.050410

<b>2</b> Total of line 1, column (d)	2	.237604
<b>3</b> 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	.047521
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,926,274.
<b>5</b> Multiply line 4 by line 3	5	424,185.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	14,684.
<b>7</b> Add lines 5 and 6	7	438,869.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	434,089.

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 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	29,367.
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	29,367.
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	29,367.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,000.	
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	8,000.	
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	21,367.	
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
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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) <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 ► <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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))?

☐ 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)?

N/A

5b

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?

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

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

6b

X

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 7		52,902.	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		

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 <b>DIRECT SUPPORT TO VARIOUS ORGANIZED CHARITIES. SEE ATTACHED GRANT FOOTNOTE.</b>	
	400,008.
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 <b>NONE</b>	
	0.
2	
All other program-related investments. See instructions.	
3 <b>NONE</b>	
	0.
	0.
<b>Total.</b> 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	8,936,948.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	125,259.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	9,062,207.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,062,207.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	135,933.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	8,926,274.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	446,314.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	446,314.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	29,367.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	29,367.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	416,947.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	416,947.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	416,947.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	434,089.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	434,089.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	434,089.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>416,947.</b>
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			<b>0.</b>	
<b>b</b> Total for prior years:		<b>0.</b>		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012	<b>3,434.</b>			
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	<b>3,434.</b>			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <b>434,089.</b>				
<b>a</b> Applied to 2013, but not more than line 2a			<b>0.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2014 distributable amount				<b>416,947.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>17,142.</b>			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>20,576.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>0.</b>		
<b>c</b> 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		<b>0.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				<b>0.</b>
<b>7</b> 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)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	<b>0.</b>			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	<b>20,576.</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012	<b>3,434.</b>			
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014	<b>17,142.</b>			



**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
<b>a Paid during the year</b>				
SEE ATTACHED FOOTNOTE VARIOUS VARIOUS	N/A	N/A	UNRESTRICTED	400,008.
<b>Total</b>			<b>3a</b>	400,008.
<b>b Approved for future payment</b>				
NONE VARIOUS VARIOUS				
<b>Total</b>			<b>3b</b>	0.



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--




- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | 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?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | 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 or trustee      Date      Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MARY ANN NUNN, CPA	MARY ANN NUNN, CP	04/27/15		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		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
VARIOUS MUTUAL FUNDS	189,877.	0.	189,877.	189,877.		
TO PART I, LINE 4	189,877.	0.	189,877.	189,877.		

FORM 990-PF		LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
LEGAL FEES	324.	0.				0.
TO FM 990-PF, PG 1, LN 16A	324.	0.				0.

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING FEES	1,438.	0.				0.
TO FORM 990-PF, PG 1, LN 16B	1,438.	0.				0.

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
EXCISE TAXES	7,630.	7,630.				7,630.
TO FORM 990-PF, PG 1, LN 18	7,630.	7,630.				7,630.

FOOTNOTES	STATEMENT	5
GRANTS & CONTRIBUTIONS PAID DURING THE YEAR:		
ALZHEIMER'S ASSOCIATION	6,500.	
BARTHOLOMEW COUNTY HUMANE SOCIETY	5,000.	
BARTHOLOMEW COUNTY PUBLIC LIBRARY	1,000.	
CASA OF SOUTH CENTRAL INDIANA	7,500.	
COLUMBUS AREA ARTS COUNCIL	2,800.	
COLUMBUS INDIANA ARCHITECTURAL ARCHIVES	7,500.	
COLUMBUS PARK FOUNDATION	100,000.	
COLUMBUS CITY POLICE - SHOP WITH A COP	2,000.	
COLUMBUS REGIONAL SHELTER FOR VICTIMS OF DOMESTIC VIOLENCE	8,000.	
COLUMBUS REGIONAL HOSPITAL FOUNDATION	25,000.	
COLUMBUS SCOTTISH FESTIVAL	2,000.	
EASTER SEALS - ACCESS ABILITY	5,000.	
COLUMBUS INDIANA PHILHARMONIC	2,500.	
COLUMBUS SYMPHONY ORCHESTRA	3,500.	
COLUMBUS CITY BAND	1,650.	
DEVELOPMENTAL SERVICES INC	15,000.	
ECUMENICAL ASSEMBLY OF BARTHOLOMEW CO - LOVE CHAPEL	15,000.	
FAMILY SERVICE OF BARTHOLOMEW COUNTY	25,000.	
FRIENDS OF SANDHILL CEMETERY	2,000.	
FIRST CHRISTIAN CHURCH	5,700.	
FOUNDATION FOR YOUTH - BIG BROTHERS BIG SISTERS	5,000.	
GLEANER'S FOOD BANK	3,500.	
HOOSIER TRAILS - BOYS SCOUTS	3,000.	
HOSPICE OF SOUTH CENTRAL INDIANA	13,500.	
IUPUC	45,000.	
IVY TECH FOUNDATION	18,358.	
JUST FRIENDS	7,000.	
LINCOLN-CENTRAL NEIGHBORHOOD FAMILY CENTER	15,000.	
MILL RACE CENTER	9,000.	
PAL	2,500.	
PREGNANCY CARE CENTER	3,000.	
RILEY CHILDREN'S HOSPITAL	7,500.	
ST PETER'S LUTHERAN CHURCH	2,000.	
SALVATION ARMY	12,000.	
SONS OF THE AMERICAN LEGION	1,000.	
VOLUNTEERS IN MEDICINE	10,000.	
TOTAL	400,008.	



FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS MUTUAL FUNDS	FMV	7,595,515.	8,490,892.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,595,515.	8,490,892.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	7
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FIRST FINANCIAL BANK, N.A. PO BOX 929 COLUMBUS, IN 47202	TRUSTEE 2.00	51,402.	0.	0.
WILLIAM HELMBRECHT 5138 IMPERIAL DR COLUMBUS, IN 47203	SECRETARY / TREASURER 2.00	450.	0.	0.
ROBERT L. SPURGIN 2780 SYCAMORE COLUMBUS, IN 47201	DIRECTOR 2.00	450.	0.	0.
THOMAS C. BIGLEY JR. 3445 RIVERSIDE DR. COLUMBUS, IN 47201	DIRECTOR 2.00	0.	0.	0.
A. SAMUEL PENTZER 567 HARRISON RIDGE CT COLUMBUS, IN 47201	PRESIDENT 2.00	450.	0.	0.
JUDITH R. JONES 220 19TH STREET COLUMBUS, IN 47201	DIRECTOR 2.00	150.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		52,902.	0.	0.

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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

LYNDA GARBER, TRUST OFFICER  
PO BOX 929  
COLUMBUS, IN 47202

---

TELEPHONE NUMBER

---

812-376-1981

---

EMAIL ADDRESS

---

LYNDA.GARBER@BANKATFIRST.COM

---

FORM AND CONTENT OF APPLICATIONS

---

APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM STATING PURPOSE OF ORGANIZATION AND NATURE OF REQUEST. SEE ATTACHED SAMPLE GRANT APPLICATION.

---

ANY SUBMISSION DEADLINES

---

PRIOR TO ANNUAL MEETING

---

RESTRICTIONS AND LIMITATIONS ON AWARDS

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NO RESTRICTIONS

**ELIZABETH R. AND WALTER C. NUGENT 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.**
- **What other organizations are you seeking funds.**

***The Foundation Board prefers to consider grants of organizations located within Bartholomew County, Indiana. All inquiries and information should be directed to:***

**William A. Helmbrecht, Treasurer, Nugent Foundation  
c/o First Financial Bank  
P. O. Box 929  
Columbus, Indiana 47202**

# Tax Worksheet

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

Tax ID : 35-6049600

Generation Skipping : N/A

Account Name: Nugent-FDN, Elizabeth R. AGT

Administrator : William A Helmbrecht

Account Number : 538030

Accountant : Larry E. Nunn & Assoc

State of Domicile : Indiana

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
397.533	BlackRock Strategic Inc Opportunities I #446 09256H286	10/14/2014	P	12/10/2014	Short	4,086.64	4,000.70	19.88
2,838.864	Columbia Dividend Opportunity 19763P226	10/14/2014	P	12/10/2014	Short	30,915.23	29,183.52	1,731.71
394.759	Credit Suisse Comm Ret Strategy Instl 22544R305	10/14/2014	P	12/10/2014	Short	2,518.56	2,684.36	-165.80
397.678	Dodge & Cox Income Fund 256210105	10/14/2014	P	12/10/2014	Short	5,539.66	5,539.65	0.01
2,845.233	Dreyfus International Bond I 261980668	10/14/2014	P	10/21/2014	Short	48,084.44	48,141.34	-56.90
125.105	Dreyfus International Bond I 261980668	10/14/2014	P	12/10/2014	Short	2,091.76	2,110.78	-25.02
137.109	Fidelity New Markets Income Fund 315910836	10/14/2014	P	12/10/2014	Short	2,130.68	2,220.65	-95.97
211.665	Fidelity Small Cap Discovery 315912600	10/14/2014	P	12/10/2014	Short	6,102.29	5,886.10	215.89
49.458	Harbor International Institutional Fund 411511306	10/14/2014	P	12/10/2014	Short	3,341.88	3,234.06	107.82
24	iShares Russell 2000 Index Fd 464287655	10/21/2014	P	12/10/2014	Short	2,815.61	2,651.21	164.40
55	Ishares TR Barclays Aggregate Bd 464287226	10/14/2014	P	12/10/2014	Short	6,050.96	6,071.59	-20.63
489.803	MFS Growth I 552985863	10/14/2014	P	12/10/2014	Short	35,780.13	35,650.27	3,129.86
128.521	Neuberger Berman Genesis Fund Inst CL 641233200	10/14/2014	P	12/10/2014	Short	7,781.96	7,347.30	534.66
82.541	Neuberger Berman Real Estate Fund 641224795	10/14/2014	P	12/10/2014	Short	1,268.66	1,175.38	93.28
456.377	Oppenheimer Developing Market - I 683974604	10/14/2014	P	12/10/2014	Short	16,050.78	17,278.40	-1,227.65
3,263.916	Pimco All Assets All Authority Inst 72200Q182	10/14/2014	P	10/21/2014	Short	32,312.77	32,541.24	-228.47
418.675	Pimco All Assets All Authority Inst 72200Q182	10/14/2014	P	12/10/2014	Short	4,002.53	4,174.19	-171.66
372.569	Ridgeworth SEIX Floating - I 76628T678	10/14/2014	P	12/10/2014	Short	3,278.61	3,308.41	-29.80
3,782.813	Robeco Boston Prtns Long/Short Research Instl 74925K581	10/14/2014	P	10/21/2014	Short	55,569.53	54,321.19	1,248.34

# Tax Worksheet

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

Tax ID : 35-6049600

Generation Skipping : N/A

Account Name: Nugent FDN, Elizabeth R. AGT

Administrator : William A Helmbrecht

Account Number : 538030

Accountant : Larry E. Nunn & Assoc

State of Domicile : Indiana

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
1,447.468	Robeco Boston Prtns Long/Short Research Instl 74925K581	10/14/2014	P	12/10/2014	Short	22,131.79	20,785.64	1,346.15
207.407	Vanguard 500 Index Fund CL ADM #540 922908710	10/14/2014	P	12/10/2014	Short	38,934.53	35,960.22	2,974.31
1,270.201	Fidelity Contrafund 316071109	03/04/2003	P	10/14/2014	Long	121,329.60	10,248.00	75,081.60
582.208	Fidelity Contrafund 316071109	07/02/2003	P	10/14/2014	Long	55,612.51	25,000.00	30,612.51
210.659	Fidelity Contrafund 316071109	11/06/2003	P	10/14/2014	Long	20,122.15	10,000.00	10,122.15
385.728	Fidelity Contrafund 316071109	10/12/2004	P	10/14/2014	Long	36,844.74	20,000.00	16,844.74
1,067.340	Fidelity Contrafund 316071109	10/15/2004	P	10/14/2014	Long	101,952.32	55,000.00	46,952.32
0.618	Fidelity Contrafund 316071109	02/04/2005	R	10/14/2014	Long	59.03	35.16	23.87
543.299	Fidelity Contrafund 316071109	10/14/2005	P	10/14/2014	Long	51,895.92	33,000.00	18,895.92
3,200.393	Fidelity Contrafund 316071109	10/27/2005	P	10/14/2014	Long	305,701.54	195,000.00	110,701.54
1,301.144	Fidelity Contrafund 316071109	11/15/2005	P	10/14/2014	Long	124,285.27	83,000.00	41,285.27
945.593	Fidelity Contrafund 316071109	12/12/2005	P	10/14/2014	Long	90,323.04	63,071.07	27,251.97
117.969	Fidelity Contrafund 316071109	02/08/2008	R	10/14/2014	Long	11,268.40	7,333.47	3,734.93
1,366.120	Fidelity Contrafund 316071109	11/13/2008	P	10/14/2014	Long	130,491.78	62,500.00	67,991.78
19.479	Fidelity Contrafund 316071109	12/18/2009	R	10/14/2014	Long	1,860.63	1,111.29	749.34
19.048	Fidelity Contrafund 316071109	02/05/2010	R	10/14/2014	Long	1,819.46	1,047.47	771.99
502.462	Fidelity Contrafund 316071109	02/13/2012	P	07/15/2014	Long	50,000.00	36,905.43	13,094.57
7,877.551	Fidelity Contrafund 316071109	02/13/2012	P	10/14/2014	Long	752,463.68	578,606.12	173,857.56
238.502	Harbor International Institutional Fund 411511306	12/19/2007	R	12/10/2014	Long	16,115.59	16,466.19	-350.60
15,396.170	Pimco High-Yield Fd - Instl 693390841	02/17/2011	P	10/14/2014	Long	145,031.92	146,203.01	-1,231.69
36,724.295	Pimco Total Return Inst. 693390700	02/17/2011	P	10/14/2014	Long	402,865.52	397,356.87	5,508.65
13,761.702	Pimco Total Return Inst. 693390700	06/22/2012	P	10/14/2014	Long	150,965.87	155,094.39	-4,128.52
11,914.613	Pimco Total Return Inst. 693390700	12/12/2012	P	10/14/2014	Long	130,703.30	135,350.00	-4,646.70
5,685.262	Royce Premier Fd - INV 780905600	11/10/2003	P	10/14/2014	Long	117,457.51	69,871.37	47,585.64
1,292.067	Royce Premier Fd - INV 780905600	11/15/2005	P	10/14/2014	Long	26,694.10	24,500.00	5,194.10

# Tax Worksheet

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

Tax ID : 35-6049600

Generation Skipping : N/A

Account Name: Nugent FDN, Elizabeth R. AGT

Administrator : William A. Helbrecht

Account Number : 538030

Accountant : Larry E. Nunn & Assoc

State of Domicile : Indiana

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
5,942.275	Royce Premier Fd - INV 780905600	12/01/2005	P	10/14/2014	Long	122,767.40	105,000.00	17,767.40
723.405	Royce Premier Fd - INV 780905600	12/02/2005	R	10/14/2014	Long	14,945.55	12,138.75	2,806.80
920.656	Royce Premier Fd - INV 780905600	12/15/2005	P	10/14/2014	Long	19,020.75	15,461.02	3,553.73
275.104	Royce Premier Fd - INV 780905600	12/09/2008	R	10/14/2014	Long	5,683.65	3,133.95	2,533.70
14,895.939	Royce Premier Fd - INV 780905600	04/14/2010	P	10/14/2014	Long	307,750.11	275,930.34	33,813.77
2,150.538	Royce Premier Fd - INV 780905600	02/13/2012	P	07/15/2014	Long	50,000.00	44,150.55	5,849.45
14,441.395	Royce Premier Fd - INV 780905600	02/13/2012	P	10/14/2014	Long	298,359.22	296,481.84	1,877.38
5,277.714	Sound Shore Fund 836083105	10/19/2005	P	10/14/2014	Long	257,446.88	200,447.57	56,999.31
1,055.885	Sound Shore Fund 836083105	11/15/2005	P	10/14/2014	Long	51,506.07	41,000.00	10,506.07
3,581.015	Sound Shore Fund 836083105	12/01/2005	P	10/14/2014	Long	174,681.91	141,309.54	32,372.37
3,164.557	Sound Shore Fund 836083105	12/09/2005	P	10/14/2014	Long	154,367.09	125,000.00	29,367.09
3,545.201	Sound Shore Fund 836083105	12/12/2005	P	10/14/2014	Long	172,934.90	140,000.00	32,934.90
27.946	Sound Shore Fund 836083105	12/28/2005	R	10/14/2014	Long	1,363.21	1,029.50	333.68
1,616.749	Sound Shore Fund 836083105	12/28/2006	R	10/14/2014	Long	78,865.02	63,667.59	15,197.43
2,528.484	Sound Shore Fund 836083105	12/27/2007	R	10/14/2014	Long	123,339.45	90,640.15	32,693.30
2,710.321	Sound Shore Fund 836083105	11/13/2008	P	10/14/2014	Long	132,209.46	62,500.00	69,709.46
1,569.953	Sound Shore Fund 836083105	06/22/2012	P	10/14/2014	Long	76,582.31	49,427.81	27,144.50
7,272.727	Templeton Global Bond Fd-Ad 880208400	11/09/2010	P	10/14/2014	Long	95,709.09	100,000.00	-4,290.91
4,467.716	Templeton Global Bond Fd-Ad 880208400	02/17/2011	P	10/14/2014	Long	58,795.14	60,760.94	-1,965.80
10,858.545	Templeton Global Bond Fd-Ad 880208400	06/22/2012	P	10/14/2014	Long	142,898.45	136,920.25	5,972.20
18,568.078	Vanguard Inflation-Protected Secs Inv. 922031869	02/17/2011	P	10/14/2014	Long	251,968.82	238,414.12	13,554.70
5,731.240	Vanguard Inflation-Protected Secs Inv. 922031869	06/22/2012	P	10/14/2014	Long	77,772.93	83,676.10	-5,903.17
2,114.599	Vanguard S/T Investment Grades-Adm #539 922031836	10/20/2005	F	10/14/2014	Long	22,774.23	22,224.44	549.79
11,714.286	Vanguard S/T Investment Grades-Adm #539 922031836	10/27/2005	F	10/14/2014	Long	126,162.86	123,000.00	3,162.86

# Tax Worksheet

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

Tax ID : 35-6049600

Generation Skipping : N/A

Account Name: Nugent FDN, Elizabeth R. AGT

Administrator : William A Helmbrecht

Account Number : 538030

Accountant : Larry E. Nunn & Assoc

State of Domicile : Indiana

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
4,957.102	Vanguard S/T Investment Grades-Adm #539 922031836	11/15/2005	F	10/14/2014	Long	53,387.99	52,060.00	1,387.99
6,174.528	Vanguard S/T Investment Grades-Adm #539 922031836	12/13/2005	F	10/14/2014	Long	66,499.67	64,832.54	1,667.13
2,163.225	Vanguard S/T Investment Grades-Adm #539 922031836	06/18/2009	P	10/14/2014	Long	23,297.93	22,000.00	1,297.93
						6,137,742.97		1,086,340.01
							5,051,402.96	

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 :	11,566.31
Losses From Sales :	-2,021.90
Common Funds :	0.00
Short Term Gains :	11,566.31
Short Term Losses :	-2,021.90
Net Short Term G/L:	9,544.41
Capital Gain Dist :	23,011.05

Long Term GL	
Gains From Sales :	1,099,312.99
Losses From Sales :	-22,517.39
Common Funds :	0.00
Long Term Gain :	1,099,312.99
Long Term Losses :	-22,517.39
Net Long Term G/L :	1,076,795.60
Capital Gain Dist :	226,223.81