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Form **990-PF**

Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2014

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
DAVID E. THOMAS TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. Box 137

City or town, state or province, country, and ZIP or foreign postal code
MARINETTE, WI 54143-0137

A Employer identification number
39-6156536

B Telephone number (see instructions)
715-735-2318

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,420,660.

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

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
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	87,553.	86,889.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	165,729.			
b	Gross sales price for all assets on line 6a	779,537.			
7	Capital gain net income (from Part IV, line 2)		165,729.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	253,282.	252,618.		
13	Compensation of officers, directors, trustees, etc.	13,258.	9,943.		3,314.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	3,038.	2,278.	NONE	760.
b	Accounting fees (attach schedule)	640.	480.	NONE	160.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,351.	327.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	199.			199.
23	Other expenses (attach schedule)	199.			199.
24	Total operating and administrative expenses. Add lines 13 through 23	18,685.	13,028.	NONE	4,632.
25	Contributions, gifts, grants paid	87,200.			87,200.
26	Total expenses and disbursements. Add lines 24 and 25	105,885.	13,028.	NONE	91,832.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	147,397.			
b	Net investment income (if negative, enter -0-)		239,590.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	36,469.		
	3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less. accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,131,089.	1,322,756.	1,420,660.
	14	Land, buildings, and equipment basis ▶ Less. accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,167,558.	1,322,756.	1,420,660.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			NONE
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, <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,167,558.	1,322,756.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	1,167,558.	1,322,756.		
31	Total liabilities and net assets/fund balances (see instructions)	1,167,558.	1,322,756.		

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)	1,167,558.
2	Enter amount from Part I, line 27a	147,397.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	10,003.
4	Add lines 1, 2, and 3	1,324,958.
5	Decreases not included in line 2 (itemize) ▶ 2014 INCOME POSTED IN 2015	2,202.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,322,756.

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 PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 779,537.		613,808.	165,729.	
b				
c				
d				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
a			165,729.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	165,729.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	73,098.	1,413,072.	0.051730
2012	59,040.	1,244,902.	0.047425
2011	52,000.	1,263,889.	0.041143
2010	38,550.	1,326,577.	0.029060
2009	45,000.	1,196,662.	0.037605
2 Total of line 1, column (d)			0.206963
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			0.041393
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			1,457,971.
5 Multiply line 4 by line 3			60,350.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,396.
7 Add lines 5 and 6			62,746.
8 Enter qualifying distributions from Part XII, line 4 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.			91,832.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax due'. Total tax due is 1,424.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and asset reporting. Includes a 'Yes/No' column.

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 GERALD SCHMIDT Telephone no. (715) 856-5116 Located at 704 MAIN STREET, WAUSAUKEE, WI ZIP+4 54177
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c 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? Yes No X
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) 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? Yes No X
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?. Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GERALD SCHMIDT 704 MAIN ST, WAUSAUKEE, WI 54177	TRUSTEE 7	-0-	-0-	-0-
STEPHENSON NATIONAL BANK 1820 HALL AVENUE, MARINETTE, WI 54143	AGENT FOR TRUSTE 1	13,258.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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

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

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

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,480,174.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,480,174.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,480,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,203.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,457,971.
6	Minimum investment return. Enter 5% of line 5	6	72,899.

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	72,899.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,396.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,396.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,503.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	70,503.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,503.

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	91,832.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	91,832.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,396.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,436.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				70,503.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009				NONE
b From 2010				NONE
c From 2011				NONE
d From 2012				NONE
e From 2013				4,388.
f Total of lines 3a through e	4,388.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 91,832.				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				70,503.
e Remaining amount distributed out of corpus	21,329.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	25,717.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	25,717.			
10 Analysis of line 9.				
a Excess from 2010				NONE
b Excess from 2011				NONE
c Excess from 2012				NONE
d Excess from 2013				4,388.
e Excess from 2014				21,329.

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

NOT APPLICABLE

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

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

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed; b 85% of line 2a; c Qualifying distributions from Part XII, line 4 for each year listed; d Amounts included in line 2c not used directly for active conduct of exempt activities; e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test - enter (1) Value of all assets, (2) Value of assets qualifying under section 4942(j)(3)(B)(i); b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed; c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties); (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii); (3) Largest amount of support from an exempt organization; (4) Gross investment income.

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHOLARSHIPS TO GRADUATES OF WAUSAUKEE, PEMBI	NONE	N/A	SCHOLARSHIP	87,200.
Total ▶ 3a				87,200.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets... (2) Purchases of assets... (3) Rental of facilities... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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. Sign Here: Signature of officer or trustee, Date, Title.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed if, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PWB BASNCSHARES, INC.	49,118.	49,118.
ABERDEEN EMERGING MARKETS INST	399.	399.
AMERICAN BEACON SMALL CAP VALUE INST	684.	684.
ARTISAN INTERNATIONAL INV	496.	496.
CHAMBERS STREET PROPERTIES	1,830.	1,332.
DIAMOND HILL LARGE CAP I	3,258.	3,258.
FEDERATED INSTL HIGH YIELD BOND FUND	8,267.	8,267.
FEDERATED TOTAL RETURN BOND FUND INSTL	3,400.	3,400.
FIDELITY MID-CAP STOCK	615.	615.
OAKMARK INTERNATIONAL I	2,439.	2,439.
T. ROWE PRICE INSTL LARGE CAP CORE GROWT	146.	146.
LORD ABBETT HIGH YIELD I	9,373.	9,373.
NORTHERN INSTL MUNICIPAL MONEY MARKET FU	5.	
OPPENHEIMER DEVELOPING MARKETS CL I	552.	552.
PIMCO TOTAL RETURN INSTL	1,375.	1,214.
PIMCO ALL ASSET ALL AUTHORITY	611.	611.
PRINCIPAL GLOBAL REAL ESTATE SEC INSTL	491.	491.
RUSSELL INVT GLOBAL INFRASTRUCTURE FD S	1,458.	1,458.
VANGUARD MID CAP VALUE INDEX FD ADMIRAL	2,566.	2,566.
OUTSIDE DIVIDENDS	470.	470.
TOTAL	87,553.	86,889.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	1,519.	1,139.		380.
LEGAL FEES - INCOME (ALLOCABLE	1,519.	1,139.		380.
TOTALS	3,038.	2,278.	NONE	760.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	640.	480.		160.
TOTALS	640.	480.	NONE	160.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	52.	
FEDERAL ESTIMATES - PRINCIPAL	972.	
FOREIGN TAXES ON QUALIFIED FOR	272.	272.
FOREIGN TAXES ON NONQUALIFIED	55.	55.
TOTALS	1,351.	327.

DAVID E. THOMAS TRUST

39-6156536

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE-PRINCI

199.

199.

TOTALS

199.
=====

199.
=====

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

2014

Name of estate or trust DAVID E. THOMAS TRUST	Employer identification number 39-6156536
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Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	133,107.	142,845.		-9,738.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶			7	-9,738.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	622,346.	470,963.		151,383.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	
13 Capital gain distributions			13	24,084.
14 Gain from Form 4797, Part I			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet			15	()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶			16	175,467.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2014

JSA
4F1210 1 000

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		-9,738.
18	Net long-term gain or (loss):			
a	Total for year	18a		175,467.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a ▶	19		165,729.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000 20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.
Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:
• Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,500	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$12,150	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Sales and Other Dispositions of Capital Assets

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

2014

Department of the Treasury
Internal Revenue Service

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment
Sequence No **12A**

Name(s) shown on return

Social security number or taxpayer identification number

DAVID E. THOMAS TRUST

39-6156536

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss if you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
65.92	ARTISAN INTERNATIONA	06/23/2014	12/30/2014	2,000.00	2,074.00			-74.00
21.564	E.I.I. GLOBAL PROPE INSTITUTIONAL	06/23/2014	10/16/2014	373.00	395.00			-22.00
1587.701	E.I.I. GLOBAL PRO INSTITUTIONAL	VAR	12/15/2014	28,690.00	29,105.00			-415.00
1058.656	FEDERATED TOTAL R FUND INSTL	06/03/2014	10/16/2014	11,762.00	11,762.00			
155.119	FIDELITY MID-CAP S	11/19/2014	12/30/2014	6,000.00	6,059.00			-59.00
845.393	OAKMARK INTERNATIO	VAR	10/16/2014	19,791.00	22,500.00			-2,709.00
88.448	HEARTLAND VALUE PLU	06/23/2014	10/16/2014	2,895.00	3,300.00			-405.00
2324.024	MANNING & NAPIER OPPORTUNITIES FUN	VAR	10/16/2014	18,220.00	21,500.00			-3,280.00
98.305	NATIONWIDE GENEVA G	06/23/2014	08/07/2014	2,827.00	2,900.00			-73.00
114.812	OPPENHEIMER DEVELO CL I	06/23/2014	10/16/2014	4,270.00	4,550.00			-280.00
1255.729	PIMCO TOTAL RETUR	06/23/2014	09/26/2014	13,650.00	13,700.00			-50.00
91.103	PIMCO ALL ASSET ALL	06/23/2014	10/16/2014	901.00	944.00			-43.00
2326.319	PIMCO ALL ASSET A	VAR	12/17/2014	21,728.00	24,056.00			-2,328.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶				133,107.	142,845.			-9,738.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
DAVID E. THOMAS TRUST	39-6156536

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	200. PWB BASNCSHARES, INC.	01/01/1975	12/31/2014	99,178.00	5,870.00			93,308.00
	3355.414 ABERDEEN EMERGING INST	VAR	02/25/2014	45,701.00	46,733.00			-1,032.00
	8324. CHAMBERS STREET PROP	11/12/2008	05/29/2014	65,695.00	67,414.00			-1,719.00
	477.016 DIAMOND HILL LARGE	VAR	12/30/2014	11,000.00	7,441.00			3,559.00
	221.053 OAKMARK INTERNATIO	09/10/2013	10/16/2014	5,175.00	5,639.00			-464.00
	620.236 HEARTLAND VALUE PL INSTL	VAR	10/16/2014	20,300.00	15,361.00			4,939.00
	479.425 T. ROWE PRICE INST CORE GROWT	03/07/2013	12/30/2014	12,000.00	8,457.00			3,543.00
	2324.797 MANNING & NAPIER OPPORTUNITIES FUN	09/10/2013	10/16/2014	18,226.00	20,202.00			-1,976.00
	8431.072 MANNING & NAPIER OPPORTUNITIES FUN	VAR	11/19/2014	70,147.00	68,321.00			1,826.00
	1150.227 NATIONWIDE GENEVA F	12/13/2012	06/03/2014	33,000.00	27,456.00			5,544.00
	172.058 NATIONWIDE GENEVA F	VAR	06/05/2014	5,000.00	4,052.00			948.00
	1857.78 NATIONWIDE GENEVA F	VAR	08/07/2014	53,430.00	42,518.00			10,912.00
	1952.039 NATIONWIDE GENEVA F	VAR	10/16/2014	54,716.00	29,271.00			25,445.00
	361.31 OPPENHEIMER DEVELOP CL I	VAR	10/16/2014	13,437.00	12,520.00			917.00
<p>2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶</p>								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side DAVID E. THOMAS TRUST	Social security number or taxpayer identification number 39-6156536
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Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	757.243 OPPENHEIMER DEVELO CL I	VAR	12/17/2014	25,610.00	21,719.00			3,891.00
	6867.094 PIMCO TOTAL RETUR	VAR	09/26/2014	74,645.00	75,002.00			-357.00
	437.456 PIMCO ALL ASSET AL	06/29/2009	12/17/2014	4,086.00	4,388.00			-302.00
	235.143 VANGUARD MID CAP V FD ADMIRAL	05/28/2013	12/30/2014	11,000.00	8,599.00			2,401.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				622,346.	470,963.			151,383.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Holdings as of 12/31/2014 for 11370 - Thomas, David E. Trust

%MV	Report Type	Issue Type	Cusip	Asset	Ticker Symbol	Acquisition Date	Cash Type	Shares	Cost	Market Value	Unrealized Gain	Annual Yield	Est. Income	Lots	Approved Security
0.00%	Cash		Principal Ca	Principal Cash			Principal		\$0.00	\$0.00					
0.14%	Cash		Income Cash	Income Cash			Income		\$2,000.00	\$2,000.00					
0.14%	Cash							0.000	\$2,000.00	\$2,000.00	\$0.00	0.00%	\$0.00	0	
	Cash Equivalents														
0.61%	Cash Equiv.	Money M	665278255	Northern Instl Municipal Money Ma	BMSXX	11/22/2011	Principal	8,635,620	\$8,635.62	\$8,635.62	\$0.00	0.01%	\$0.86	1	Approved
0.61%	Equity							8,635,620	\$8,635.62	\$8,635.62	\$0.00	0.01%	\$0.86	1	
11.82%	Equity	Large-Ca.	25264S841	Diamond Hill Large Cap I	DHLRX	Various	Principal	7,356,143	\$119,632.22	\$167,940.73	\$48,308.51	1.05%	\$1,765.58	8	Approved
1.62%	Equity	Emerging	003021714	Aberdeen Emerging Markets Inst	ABEMX	Various	Principal	1,706,441	\$24,551.14	\$23,019.88	(\$1,531.26)	0.88%	\$202.56	4	Approved
1.94%	Equity	Emerging	683974604	Oppenheimer Developing Markets	ODVIX	Various	Principal	787,852	\$19,496.42	\$27,622.09	\$8,125.67	0.85%	\$235.26	2	Approved
11.93%	Equity	Large-Ca.	45775L507	T Rowe Price Instl Large Cap Cor	TPLGX	Various	Principal	6,819,255	\$129,522.77	\$169,526.69	\$40,003.92	0.08%	\$136.38	3	Approved
10.13%	Equity	Mid-Cap	921937694	Vanguard Mid Cap Value Index Fd	VMVAX	Various	Principal	3,108,536	\$131,611.21	\$143,925.21	\$12,314.00	1.68%	\$2,415.33	6	Approved
5.80%	Equity	Develop.	413838202	Oakmark International I	OAKIX	Various	Principal	3,531,265	\$88,376.18	\$82,419.73	(\$5,956.45)	2.17%	\$1,784.70	3	Approved
0.62%	Equity	Small-Ca.	115291403	Brown Capital Mgmt Small Co Instl	BCSSX	Various	Principal	121,843	\$4,094.87	\$8,795.84	\$4,700.97	0.00%	\$0.00	2	Approved
3.54%	Equity	Develop.	04314H402	Anisan International Inv	APHIX	Various	Principal	1,666,886	\$50,799.67	\$50,256.61	(\$543.06)	0.95%	\$477.39	3	Approved
10.11%	Equity	Mid-Cap	316128404	Fidelity Mid-Cap Stock	FMCSX	Various	Principal	3,739,644	\$139,791.26	\$143,564.93	\$3,773.67	0.24%	\$351.52	3	Approved
1.70%	Equity	Small-Ca.	02368A638	American Beacon Small Cap Valu	AVFIX	10/16/2014	Principal	963,297	\$24,149.86	\$24,149.86	(\$664.67)	0.77%	\$185.34	1	Approved
59.21%	Fixed Income							29,801,162	\$732,690.27	\$841,221.57	\$108,531.30	0.90%	\$7,554.06	35	
14.93%	Fixed Income	Bond Mut	314280101	Federated Total Return Bond Fund	FTRBX	Various	Principal	19,218,355	\$212,802.36	\$212,170.64	(\$631.72)	3.50%	\$7,426.04	8	Approved
9.87%	Fixed Income	High Yield	31420B300	Federated Instl High Yield Bond F	FHIBX	Various	Principal	14,194,140	\$138,646.96	\$140,238.12	\$1,591.16	6.22%	\$8,718.94	10	Approved
9.87%	Fixed Income	High Yield	54400N409	Lord Abbett High Yield I	LAHYX	Various	Principal	18,713,249	\$147,992.14	\$140,162.22	(\$7,829.92)	6.15%	\$8,622.08	9	Approved
34.67%	Investment Real Estate							52,125,744	\$499,441.46	\$492,570.98	(\$6,870.48)	5.03%	\$24,767.06	27	
1.46%	Investment	REITs - N..	010054167	CNL Lifestyle Properties, Inc		11/12/2008	Principal	3,017,733	\$25,000.00	\$20,671.47	(\$4,328.53)	2.92%	\$603.55	1	Approved
1.46%	Investment							3,017,733	\$25,000.00	\$20,671.47	(\$4,328.53)	2.92%	\$603.55	1	
	Strategic Alternative Investments														
1.90%	Strategic AI	Real Asse	782494256	Russell Invst Global Infrastructure F	RGISX	Various	Principal	2,263,997	\$26,299.17	\$26,964.21	\$665.04	2.20%	\$593.63	6	Approved
2.01%	Strategic AI	Real Asse	74254V273	Principal Global Real Estate Sec I	POSIX	12/17/2014	Principal	3,111,688	\$28,689.76	\$28,596.41	(\$93.35)	3.15%	\$899.59	1	Approved
3.91%	Investment							5,375,685	\$54,988.93	\$55,560.62	\$571.69	2.69%	\$1,493.22	7	
100.00%								98,955,944	\$1,322,756.28	\$1,420,660.26	\$97,903.98	2.42%	\$34,418.75	71	