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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation EDELSTEIN FAMILY FOUNDATION DUBUQUE BANK & TRUST COMPANY, CO-TRUSTEE		A Employer identification number 41-6013675
Number and street (or P.O. box number if mail is not delivered to street address) C/O MN BANK & TRUST, 7701 FRANCE AVE S,	Room/suite 110	B Telephone number 612-303-3208
City or town, state or province, country, and ZIP or foreign postal code EDINA, MN 55435-5288		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 39,831,012. (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 ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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				N/A	
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		1,014,104.	1,002,194.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,625,262.			
b Gross sales price for all assets on line 6a 28,196,827.					
7 Capital gain net income (from Part IV, line 2)			1,625,262.		
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		56.	56.		STATEMENT 2
12 Total. Add lines 1 through 11		2,639,422.	2,627,512.		
13 Compensation of officers, directors, trustees, etc		289,788.	161,752.		128,036.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		58,371.	18,912.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,180.	0.		1,180.
22 Printing and publications					
23 Other expenses STMT 4		1,379.	0.		1,379.
24 Total operating and administrative expenses. Add lines 13 through 23		350,718.	180,664.		130,595.
25 Contributions, gifts, grants paid		1,608,993.			1,608,993.
26 Total expenses and disbursements. Add lines 24 and 25		1,959,711.	180,664.		1,739,588.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		679,711.			
b Net investment income (if negative, enter -0-)			2,446,848.		
c Adjusted net income (if negative, enter -0-)				N/A	

EDELSTEIN FAMILY FOUNDATION

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DUBUQUE BANK & TRUST COMPANY, CO-TRUSTEE

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,318,488.	1,922,135.	1,922,135.
	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 STMT 5	931,735.	2,331,436.	2,377,844.
	b	Investments - corporate stock STMT 6	22,920,165.	22,794,736.	28,327,943.
	c	Investments - corporate bonds STMT 7	8,528,089.	7,331,382.	7,203,089.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶			
12		Investments - mortgage loans			
13		Investments - other STMT 8	0.	1.	1.
14		Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	33,698,477.	34,379,690.	39,831,012.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	33,698,477.	34,379,690.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	Total net assets or fund balances	33,698,477.	34,379,690.		
31	Total liabilities and net assets/fund balances	33,698,477.	34,379,690.		

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	33,698,477.
2	Enter amount from Part I, line 27a	2	679,711.
3	Other increases not included in line 2 (itemize) ▶ ADJUSTMENT FOR NET ASSETS	3	1,502.
4	Add lines 1, 2, and 3	4	34,379,690.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,379,690.

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	US BANK - SEE ATTACHED	P	VARIOUS	12/31/14
b	US BANK - SEE ATTACHED	P	VARIOUS	12/31/14
c	DUBUQUE BANK & TRUST - SEE ATTACHED	P	VARIOUS	12/31/14
d	DUBUQUE BANK & TRUST - SEE ATTACHED	P	VARIOUS	12/31/14
e	DUBUQUE BANK & TRUST - SEE ATTACHED	P	VARIOUS	12/31/14
f	DUBUQUE BANK & TRUST - SEE ATTACHED	P	VARIOUS	12/31/14
g	DUBUQUE BANK & TRUST - SEE ATTACHED	P	VARIOUS	12/31/14
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(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 30.		37.	-7.
b 350,092.		345,983.	4,109.
c 1,946.		38,018.	-36,072.
d 22,635,856.		21,549,951.	1,085,905.
e 16.		17.	-1.
f 447,503.		426,910.	20,593.
g 4,413,758.		4,210,649.	203,109.
h 347,626.			347,626.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-7.
b			4,109.
c			-36,072.
d			1,085,905.
e			-1.
f			20,593.
g			203,109.
h			347,626.
i			
j			
k			
l			
m			
n			
o			

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	1,625,262.
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). If (loss), enter "-0-" in Part I, line 8	}		3	N/A

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 28,196,827.		26,571,565.	1,625,262.

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			
b			
c			
d			
e			1,625,262.

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	1,625,262.
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). 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	1,638,722.	37,275,797.	.043962
2012	1,677,877.	35,037,786.	.047888
2011	1,796,474.	35,282,986.	.050916
2010	1,430,355.	33,409,764.	.042812
2009	1,698,232.	30,145,843.	.056334

2 Total of line 1, column (d)	2	.241912
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048382
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	39,303,941.
5 Multiply line 4 by line 3	5	1,901,603.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,468.
7 Add lines 5 and 6	7	1,926,071.
8 Enter qualifying distributions from Part XII, line 4	8	1,739,588.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	48,937.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	48,937.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	48,937.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 60,660.	7	60,660.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	11,723.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 11,723. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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) ☐ MN		
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

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DUBUQUE BANK & TRUST COMPANY</u> Telephone no. ► <u>866-397-2133</u> Located at ► <u>1398 CENTRAL AVENUE, DUBUQUE, IA</u> ZIP+4 ► <u>52004-0747</u>			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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 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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) 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

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

6b

X

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

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
US BANK NATIONAL ASSOCIATION	CORPORATE TRUSTEE			
101 5TH STREET E				
ST. PAUL, MN 55101	5.00	80,350.	0.	0.
THOMAS A KELLER III	CO-TRUSTEE			
C/O GRAY PLANT MOOTY, 500 IDS CENTER,				
MINNEAPOLIS, MN 55402	1.00	111,180.	0.	0.
DUBUQUE BANK & TRUST COMPANY	CO-TRUSTEE			
C/O MN BANK & TRUST, 7701 FRANCE AVE				
EDINA, MN 55435-5288	5.00	98,258.	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

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	37,829,409.
b	Average of monthly cash balances	1b	2,073,069.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	39,902,478.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	39,902,478.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	598,537.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,303,941.
6	Minimum investment return. Enter 5% of line 5	6	1,965,197.

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	1,965,197.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	48,937.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	48,937.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,916,260.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,916,260.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,916,260.

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	1,739,588.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,739,588.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,739,588.

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				1,916,260.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,608,561.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1,739,588.				
a Applied to 2013, but not more than line 2a			1,608,561.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				131,027.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,785,233.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

Part XV

Supplementary Information (continued)

3- Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
BRANDEIS UNIVERSITY PO BOX 9110 WALTHAM, MA 02454	N/A	PUBLIC CHARITY	GENERAL SUPPORT	251,342.
MINNESOTA MASONIC HOME 11501 MASONIC HOME DRIVE BLOOMINGTON, MN 55437	N/A	PUBLIC CHARITY	GENERAL SUPPORT	33,512.
NATIONAL JEWISH HEALTH 1400 JACKSON ST DENVER, CO 80206	N/A	PUBLIC CHARITY	GENERAL SUPPORT	167,562.
NEW YORK SHAKESPEARE FESTIVAL 425 LAFAYETTE STREET NEW YORK, NY 10003	N/A	PUBLIC CHARITY	GENERAL SUPPORT	75,000.
NORTH BRANCH SCHOOL - DISTRICT #138 6655 MAIN STREET NORTH BRANCH, MN 55056	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50,268.
Total	SEE CONTINUATION SHEET(S)			1,608,993.
b Approved for future payment				
NONE				
Total				0.

EDELSTEIN FAMILY FOUNDATION

DUBUQUE BANK & TRUST COMPANY, CO-TRUSTEE 41-6013675

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
PILLSBURY UNITED COMMUNITIES 1201 37TH AVENUE N MINNEAPOLIS, MN 55412	N/A	PUBLIC CHARITY	GENERAL SUPPORT	60,000.
SHOLOM HOME C/O SHOLOM FOUNDATION 1620 PHILLIPS PARKWAY ST. LOUIS PARK, MN 55426	N/A	PUBLIC CHARITY	GENERAL SUPPORT	167,562.
THE PLAYWRIGHTS CENTER 2301 FRANKLIN AVENUE E MINNEAPOLIS, MN 55406	N/A	PUBLIC CHARITY	GENERAL SUPPORT	75,000.
THE SAINT PAUL FOUNDATION 55 FIFTH STREET EAST, SUITE 600 SAINT PAUL, MN 55101	N/A	PUBLIC CHARITY	GENERAL SUPPORT	167,562.
THEATRE COMMUNICATIONS GROUP 520 EIGHTH AVE, 24TH FLOOR NEW YORK, NY 10018-4156	N/A	PUBLIC CHARITY	GENERAL SUPPORT	35,000.
JEWISH FEDERATION OF GREATER ST PAUL 790 SOUTH CLEVELAND AVE, SUITE 227 SAINT PAUL, MN 55116	N/A	PUBLIC CHARITY	GENERAL SUPPORT	251,342.
UNIVERSITY OF MINNESOTA GREATER UNIVERSITY FUND 200 OAK STREET SE, SUITE 500 MINNEAPOLIS, MN 55455	N/A	PUBLIC CHARITY	GENERAL SUPPORT	167,562.
UNIVERSITY OF MINNESOTA SOCIOLOGY DEPARTMENT 267 19TH AVENUE SOUTH, #909 MINNEAPOLIS, MN 55455	N/A	PUBLIC CHARITY	GENERAL SUPPORT	83,781.
CHILDREN'S THEATRE COMPANY 2400 3RD AVE S MINNEAPOLIS, MN 55404	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
PARK SQUARE THEATRE 408 ST. PETER ST. SAINT PAUL, MN 55102	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
Total from continuation sheets				1,031,309.

DUBUQUE BANK & TRUST COMPANY, CO-TRUSTEE 41-6013675

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XVI-A

1 Program service revenue:

12 Subtotal. Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Line No.

ACCT 1770 050013733200
FROM 01/01/2014
TO 03/31/2014

U S BANK NATIONAL ASSOCIATION, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION

TRUST YEAR ENDING 12/31/2014

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TAX PREPARER 414
TRUST ADMINISTRATOR 732
INVESTMENT OFFICER 1970

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC	8949
250000 0000 CS FIRST BOSTON USA	5.125%	1/15/14 - 22541LAMS - MINOR = 28						
SOLD		01/15/2014	250000.00					
ACQ	250000 0000	01/09/2004	250000.00	247390 00	2610 00	LT	Y	F
100000.0000 F H L M C M T N	4.500%	1/15/14 - 3134A4UM4 - MINOR = 22						
SOLD		01/15/2014	100000.00					
ACQ	100000 0000	01/16/2004	100000.00	98533.00	SUB TRUST 050013733202 1467 00	LT	Y	F
5000 KNOWLES CORP - 49926D109 - MINOR = 42								
SOLD		03/20/2014	15.81					
ACQ	5000	11/11/1911	15.81	5 75	SUB TRUST 050013733202 10 06	LT	Y	F
.5000 KNOWLES CORP - 49926D109 - MINOR = 42								
SOLD		03/20/2014	15.81					
ACQ	5000	11/11/1911	15.81	5 73	10 08	LT	Y	F
.5000 ONE GAS INC W I - 68235P108 - MINOR = 42								
SOLD		03/14/2014	18.20					
ACQ	5000	04/20/2011	18.20	8.40	9 80	LT	Y	F
6000 STARWOOD WAYPOINT RESIDE W I - 85571W109 - MINOR = 42								
SOLD		02/28/2014	16.32					
ACQ	6000	01/31/2014	16.32	17 30	SUB TRUST 050013733202 -0.98	ST	Y	C
CHANGED 03/17/14 R&J								
.1395 VERIZON COMMUNICATIONS - 92343V104 - MINOR = 3101								
SOLD		03/13/2014	6.46					
ACQ	.1395	11/11/1911	6.46	4.47	SUB TRUST 050013733202 1.99	LT	Y	F
7062 VERIZON COMMUNICATIONS - 92343V104 - MINOR = 3101								
SOLD		03/13/2014	32.69					
ACQ	7062	06/28/2012	32.69	30.83	1 86	LT	Y	F
.3624 VODAFONE GROUP PLC A D R - 92857W308 - MINOR = 53								
SOLD		03/13/2014	13.77					
ACQ	3624	08/07/2013	13.77	20.46	-6.69	ST	Y	C
.0907 VODAFONE GROUP PLC A D R - 92857W308 - MINOR = 53								
SOLD		03/13/2014	3.45					
ACQ	.0907	11/23/2011	3.45	4 33	SUB TRUST 050013733202 -0.88	LT	Y	F
TOTALS			150127 51	346020.27				

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-7 67	0.00	4109.91	0.00	0.00	0 00*
COVERED FROM ABOVE	0.00	0.00	0.00	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0 00
CAPITAL GAIN DIV/DIST	0.00	0.00	0.00			0.00
	-7 67	0.00	4109.91	0.00	0 00	0.00
STATE						
NONCOVERED FROM ABOVE	-7 67	0.00	4109.91	0.00	0.00	0 00*
COVERED FROM ABOVE	0.00	0.00	0.00	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	0.00			0.00
	-7.67	0.00	4109.91	0.00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	MINNESOTA
0 00	N/A
	N/A

ACCT 689C 46693
FROM 03/28/2014
TO 12/31/2014

DUBUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
KOHLESTEIN FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER:
TRUST ADMINISTRATOR: XDF
INVESTMENT OFFICER: INA

LFGRND

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
27952.5040 ASTON/RIVER ROAD LONG-SHORT FUND CL I - 00080Y462 - MINOR = 66									
SOLD		11/10/2014	317819.97						
ACQ	27952.5040	05/16/2014	317819.97	323690.00	-5870.03	0.00	ST		C
076.0000 AARON'S INC 002535300 - MINOR = 17									
SOLD		08/07/2014	22270.22						
ACQ	876.0000	08/07/2013	22270.22	24770.65	-2500.43	0.00	ST	Y	C
164900.7930 ABERDEIN EMERGING MARKETS FUND - INST - 003021114 - MINOR = 25									
SOLD		05/12/2014	25295.18.01						
ACQ	111266.7790	09/22/2011	1706833.39	1361905.37	344927.02	0.00	LT	Y	F
	51867.2200	08/01/2013	795643.15	750000.00	45643.15	0.00	ST		C
	1766.7840	08/07/2013	27102.47	25000.00	2102.47	0.00	ST		C
123174.4050 INVESCO BALANCED-RISK COMMODITY STRATEGY FUND - 00888Y508 - MINOR = 66									
SOLD		05/05/2014	1112264.88						
ACQ	39761.4310	12/29/2011	359045.12	400000.00	-40954.28	0.00	LT	Y	F
	2749.7710	02/03/2012	24830.47	30000.00	-5169.57	0.00	LT		F
	38117.0250	02/10/2012	344196.74	412045.04	-67848.30	0.00	LT		F
	2991.4750	02/28/2012	27701.02	34072.90	-7059.88	0.00	LT		F
	34357.9600	06/28/2012	310252.38	337051.59	-26799.21	0.00	LT		F
	5196.7430	08/07/2013	46926.59	45679.37	1247.22	0.00	ST		C
1326.0000 ALLEGHENY TECHNOLOGIES INC - 01741R102 - MINOR = 17									
SOLD		11/12/2014	42807.63						
ACQ	1326.0000	11/09/2012	42807.63	36423.89	6383.74	0.00	LT	Y	F
275.0000 AMAZON.COM INC - 023135106 - MINOR = 17									
SOLD		11/12/2014	85179.40						
ACQ	275.0000	02/07/2010	85179.40	32111.01	53068.39	0.00	LT	Y	F
1421.0000 ANALOG DEVICES - 032654105 - MINOR = 17									
SOLD		05/05/2014	72682.99						
ACQ	756.0000	11/09/2012	38668.78	30112.20	7956.58	0.00	LT		F
	665.0000	08/07/2013	34014.21	32637.87	1376.34	0.00	ST		C
922.0000 APOGEE ENTERPRISES - 037598109 - MINOR = 17									
SOLD		11/12/2014	40719.96						
ACQ	922.0000	08/07/2013	40719.96	25075.08	15644.88	0.00	LT	Y	F
811.0000 APTARGROUP INC - 038336103 - MINOR = 17									
SOLD		11/12/2014	52705.56						
ACQ	811.0000	08/07/2013	52705.56	48050.78	4654.78	0.00	LT	Y	F
2435.0000 ARM HOLDINGS PLC - SPON ADR - 042068106 - MINOR = 17									
SOLD		11/12/2014	100477.75						
ACQ	756.0000	11/09/2012	31195.56	25763.50	5432.06	0.00	LT		F
	1679.0000	08/07/2013	69282.19	67976.50	1305.69	0.00	LT		F
715.0000 ASTEC INDUSTRIES INC - 046224101 - MINOR = 17									
SOLD		11/12/2014	27907.05						
ACQ	715.0000	08/07/2013	27907.05	25109.51	2797.54	0.00	LT	Y	F
125.0000 ASTRONICS CORPORATION - 046433108 - MINOR = 17									
SOLD		11/12/2014	6485.45						
ACQ	125.0000	08/07/2013	6485.45	3966.65	2518.80	0.00	LT		F
25.0000 ASTRONICS CORP - CL B - 046433207 - MINOR = 17									
SOLD		11/12/2014	1301.47						
ACQ	25.0000	08/07/2013	1301.47	991.66	309.81	0.00	LT		F
125.0000 ASTRONICS CORP - CL B - 046433207 - MINOR = 17									
SOLD		11/12/2014	6507.35						
ACQ	125.0000	08/07/2013	6507.35	3966.65	2540.70	0.00	LT		F
717.0000 AUTODESK, INC. - 052769106 - MINOR = 17									
SOLD		11/12/2014	42366.66						
ACQ	717.0000	08/07/2013	42366.66	24908.22	17458.44	0.00	LT	Y	F
822.0000 BANKUNITED INC - 06652K103 - MINOR = 17									
SOLD		05/05/2014	26632.29						
ACQ	822.0000	08/07/2013	26632.29	24902.00	1730.29	0.00	ST	Y	C
70000.0000 BARCLAYS EURO STOXX 50 NOTE 07/10/2014 06741TFV4 - MINOR = 73									
SOLD		07/10/2014	98635.31						
ACQ	70000.0000	05/09/2014	98635.31	95361.00	3274.31	0.00	ST	Y	C
1764.0000 BEST BUY CO INC - 086516101 - MINOR = 17									
SOLD		05/05/2014	45475.07						
ACQ	1764.0000	08/07/2013	45475.07	53643.06	-8167.99	0.00	ST	Y	C
203.0000 BIO-RAD LABORATORIES INC - 040572207 - MINOR = 17									
SOLD		05/05/2014	25274.99						
ACQ	203.0000	08/07/2013	25274.99	24672.40	602.59	0.00	ST	Y	C
227.0000 BLACKROCK, INC - 09247X101 - MINOR = 17									
SOLD		05/05/2014	67771.71						
ACQ	227.0000	08/07/2013	67771.71	63562.27	4209.44	0.00	ST	Y	C
753.0000 THE BUCKLE INC - 118440106 - MINOR = 17									
SOLD		05/05/2014	35134.28						
ACQ	753.0000	08/07/2013	35134.28	40644.98	-5510.70	0.00	ST	Y	C
1814.0000 CMS ENERGY CORP - 125896100 - MINOR = 17									
SOLD		05/05/2014	53947.16						
ACQ	1814.0000	08/07/2013	53947.16	50701.12	3246.04	0.00	ST	Y	C
2703.0000 COMPUTER ASSOCIATES INTL INC - 12673P105 - MINOR = 17									
SOLD		05/05/2014	80034.08						
ACQ	2703.0000	08/07/2013	80034.08	62792.62	-2758.54	0.00	ST	Y	C
7000.0000 CALIFORNIA RESOURCES CORP - 13057Q107 - MINOR = 17									
SOLD		12/05/2014	1.22						
ACQ	2000	11/11/2011	1.22	1.17	0.05	0.00	LT		F
294.0000 CARBO CERAMICS INC - 14081105 - MINOR = 17									
SOLD		11/12/2014	15106.00						
ACQ	294.0000	08/07/2013	15106.00	24957.66	-9851.66	0.00	LT	Y	F

ACCT 689C 46693
FROM 03/28/2014
TO 12/31/2014

DUBUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
DOLSTEIN FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER,
TRUST ADMINISTRATOR, KDF
INVESTMENT OFFICER, IN4

LEGEND

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
1362.0000 CARNIVAL CORP. COM - 143656300 - MINOR = 17								
SOLD		05/05/2014	52858.05					
ACQ	692.0000	11/09/2012	26855.93	26959.35	-103.42	0.00	LT	F
	670.0000	08/07/2013	26007.12	24883.47	1118.65	0.00	ST	C
1976.0000 CENTURYLINK, INC. - 156700106 - MINOR = 17								
SOLD		05/05/2014	68664.91					
ACQ	637.0000	05/31/2012	22135.40	25008.62	-2873.22	0.00	LT	F
	648.0000	06/28/2012	27517.64	25051.68	-2534.04	0.00	LT	F
	691.0000	08/07/2013	24011.67	24945.03	-933.16	0.00	ST	C
1936.0000 CISCO SYSTEMS INC. - 172758102 - MINOR = 17								
SOLD		08/07/2014	48302.32					
ACQ	1936.0000	08/07/2013	48302.32	51013.41	-2711.09	0.00	ST	C
6325.0000 CISCO SYSTEMS INC. - 172758102 - MINOR = 17								
SOLD		11/21/2014	169436.68					
ACQ	1795.0000	06/28/2011	48085.19	27014.57	21070.62	0.00	LT	F
	850.0000	11/14/2014	2770.15	22278.50	491.65	0.00	ST	C
	3680.0000	11/17/2014	98581.34	97428.00	1153.34	0.00	ST	C
16000.0000 CITICORP INC - 5.0000% 09/15/14 - 172967CQ2 - MINOR = 11								
SOLD		09/15/2014	16000.00					
ACQ	16000.0000	05/12/2014	16000.00	16218.72	-218.72	0.00	ST	Y C
11120.0000 CLIFFS NATURAL RESOURCES INC. - 18683K101 - MINOR = 17								
SOLD		12/22/2014	68802.38					
ACQ	9030.0000	11/17/2014	55871.00	96920.03	-41049.03	0.00	ST	C
	2090.0000	11/14/2014	12931.38	21920.55	-8989.17	0.00	ST	C
464.0000 COACH INC - 189754104 - MINOR = 17								
SOLD		05/05/2014	20175.06					
ACQ	464.0000	08/07/2013	20175.06	24944.64	-4769.58	0.00	ST	Y C
1209.0000 COMMUNITY BANK SYSTEM INC - 203607106 - MINOR = 17								
SOLD		05/05/2014	44139.61					
ACQ	1209.0000	11/09/2012	44139.61	31991.95	12147.66	0.00	LT	Y F
1249.0000 CONAGRA INC - 205887102 - MINOR = 17								
SOLD		05/05/2014	37756.55					
ACQ	1249.0000	08/07/2013	37756.55	46038.02	-8281.47	0.00	ST	Y C
231.0000 COOPER COMPANIES INC. - 216648402 - MINOR = 17								
SOLD		05/05/2014	30740.82					
ACQ	231.0000	08/07/2013	30740.82	30054.67	686.15	0.00	ST	Y C
308.0000 COVANCE INC - 222816100 - MINOR = 17								
SOLD		05/05/2014	25487.42					
ACQ	308.0000	08/07/2013	25487.42	25634.69	-147.27	0.00	ST	Y C
1193.0000 D. R. HORTON INC - 23331A109 - MINOR = 17								
SOLD		08/07/2014	24038.53					
ACQ	1193.0000	11/09/2012	24038.53	24456.50	-417.97	0.00	LT	F
1276.0000 D. R. HORTON INC - 23331A109 - MINOR = 17								
SOLD		11/12/2014	30814.84					
ACQ	1276.0000	08/07/2013	30814.84	24384.23	6430.61	0.00	LT	F
1258.0000 DANAHER CORP - 235851102 - MINOR = 17								
SOLD		11/12/2014	101167.12					
ACQ	482.0000	11/09/2012	39911.41	25213.42	14697.99	0.00	LT	F
	776.0000	08/07/2013	64255.71	52185.92	12069.79	0.00	LT	F
598.0000 DARDEN RESTAURANTS INC - 237194105 - MINOR = 17								
SOLD		11/12/2014	33678.67					
ACQ	598.0000	12/01/2011	33678.67	25234.40	8444.27	0.00	LT	Y F
285.0000 DEERE & COMPANY - 244199105 - MINOR = 17								
SOLD		08/07/2014	24466.73					
ACQ	285.0000	02/10/2012	24466.73	24880.07	-413.34	0.00	LT	F
659.0000 DEERE & COMPANY - 244199105 - MINOR = 17								
SOLD		10/17/2014	54933.46					
ACQ	659.0000	08/07/2013	54933.46	53391.39	1542.07	0.00	LT	F
1028.0000 DEVON ENERGY CORP - 25179M103 - MINOR = 17								
SOLD		11/12/2014	66416.26					
ACQ	1028.0000	08/07/2013	66416.26	57259.50	9156.76	0.00	LT	Y F
220.0000 DIAGEO PLC - ADR - 25243C204 - MINOR = 17								
SOLD		08/07/2014	25834.02					
ACQ	220.0000	11/09/2012	25834.02	25205.40	628.62	0.00	LT	F
31.0000 DISNEY - 254687106 - MINOR = 17								
SOLD		11/12/2014	2786.21					
ACQ	31.0000	05/31/2012	2786.21	1415.46	1370.75	0.00	LT	F
1157.0000 DOLLAR GENERAL - 256677105 - MINOR = 17								
SOLD		05/05/2014	65831.96					
ACQ	1157.0000	08/07/2013	65831.96	62929.11	2902.85	0.00	ST	Y C
711.0000 DONALDSON COMPANY, INC - 257651109 - MINOR = 17								
SOLD		11/12/2014	30224.01					
ACQ	711.0000	08/21/2012	30224.01	25438.02	4785.99	0.00	LT	Y F
1541.0000 DOW CHEMICAL - 260543103 - MINOR = 17								
SOLD		11/12/2014	76835.18					
ACQ	847.0000	11/09/2012	42231.93	25085.68	17146.25	0.00	LT	F
	694.0000	08/07/2013	34603.25	25164.09	9439.16	0.00	LT	F
248.0000 DRIL-QUIP INC - 262037104 - MINOR = 17								
SOLD		08/07/2014	24593.63					
ACQ	248.0000	08/07/2013	24593.63	24812.38	-218.75	0.00	ST	Y C
457.0000 EASTMAN CHEMICAL COMPANY - 277432100 - MINOR = 17								
SOLD		08/07/2014	36312.46					
ACQ	457.0000	08/07/2013	36312.46	36708.66	-396.20	0.00	ST	Y C

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER:
TRUST ADMINISTRATOR: KDF
INVESTMENT OFFICER: INA

LEGEND

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
584 0000 FCHOSTAR CORPORATION - CLASS A - 278768106 - MINOR = 17								
SOLD		05/06/2014	26840 57					
ACQ	584 0000	08/07/2013	26840 57	25262.38	1578.19	0 00	ST	Y C
538.0000 EQUINIX, INC - 29444U502 - MINOR = 17								
SOLD		11/12/2014	118508 07					
ACQ	270.2330	03/21/2011	59525 63	24830 26	34695 37	0.00	LT	F
	267 7670	12/07/2011	58982 44	26495 40	32487 04	0.00	LT	F
.7030 EQUINIX, INC - 29444U502 - MINOR = 17								
SOLD		11/26/2014	157.92					
ACQ	.7030	12/07/2011	157.92	69.56	88 36	0.00	LT	F
274.0000 EXXON MOBIL CORP - 30231G102 - MINOR = 17								
SOLD		11/12/2014	26204 81					
ACQ	274 0000	08/21/2012	26204 81	24207 87	1996.94	0.00	LT	Y F
386 0000 FEI COMPANY - 30211L109 - MINOR = 17								
SOLD		11/12/2014	32008 65					
ACQ	386 0000	08/07/2013	32008 65	29505.38	2503.27	0.00	LT	Y F
483.0000 FMC CORP - 302491303 - MINOR = 17								
SOLD		11/12/2014	27266.58					
ACQ	483 0000	05/31/2012	27266 58	24582.77	2683.81	0.00	LT	Y F
734.0000 FAMILY DOLLAR STORES - 307000109 - MINOR = 17								
SOLD		05/05/2014	42383.96					
ACQ	379 0000	11/09/2012	21884 91	25030 94	-3146 03	0.00	LT	F
	355.0000	08/07/2013	20499 05	25073.12	4574.07	0.00	ST	C
15000.0000 FEDERAL HOME LOAN MTG CORP 1 5000% 04/23/21 - 3134G52L8 - MINOR = 9								
SOLD		10/23/2014	15000.00					
ACQ	15000 0000	05/12/2014	15000.00	15005.10	-5 10	0.00	ST	Y C
7614.7440 FEDERATED INSTL HIGH YIELD BOND FUND #900 - 31420B300 - MINOR = 15								
SOLD		09/25/2014	76908.91					
ACQ	7614.7440	05/22/2014	76908 91	78964 90	-2055 99	0.00	ST	C
14463.3660 FEDERATED INSTL HIGH YIELD BOND FUND #900 - 31420B300 - MINOR = 15								
SOLD		10/31/2014	147237.07					
ACQ	14463 3660	05/22/2014	147237.07	149985.10	-2748.03	0.00	ST	C
163.0000 FIFTH THIRD BANCORP - 316773100 - MINOR = 17								
SOLD		11/12/2014	3287.63					
ACQ	163 0000	12/16/2011	3287 63	2003 07	1284.56	0.00	LT	F
1054.0000 FLOWERS FOODS INC - 343498101 - MINOR = 17								
SOLD		05/05/2014	22008 82					
ACQ	1054.0000	08/07/2013	22008.82	24661 60	-2652.78	0.00	ST	Y C
765.0000 L.B FOSTER COMPANY - 350060109 - MINOR = 17								
SOLD		11/12/2014	39867.62					
ACQ	765 0000	08/07/2013	39867 62	35166 44	4701 18	0.00	LT	Y F
1206.0000 GLAXOSMITHKLINE PLC - ADR - 37733W105 - MINOR = 17								
SOLD		05/06/2014	66859 15					
ACQ	573.0000	11/09/2012	31766.41	25022.91	6743.50	0.00	LT	F
	633 0000	08/07/2013	35092 74	32890.36	2202.38	0.00	ST	C
422.0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 17								
SOLD		05/05/2014	65868 56					
ACQ	422.0000	08/07/2013	65868 56	68699 91	-2831 35	0.00	ST	Y C
92000.0000 GOLDMAN SACHS INTEREST RATE 1 0000% 07/10/14 - 38143UDW8 - MINOR = 75								
SOLD		07/10/2014	92000 00					
ACQ	92000.0000	05/12/2014	92000 00	92369 84	-369 84	0 00	ST	Y C
5000 0000 GOLDMAN SACHS INTEREST RATE 1 0000% 10/30/14 - 38143UEY3 - MINOR = 75								
SOLD		10/30/2014	5000.00					
ACQ	5000 0000	05/12/2014	5000 00	4960 80	39 20	0 00	ST	Y C
495.0000 GOOGLE INC. - CL C - 38259P706 - MINOR = 17								
SOLD		12/03/2014	262092 56					
ACQ	240.0000	11/11/2011	127075.18	42922.35	84152.83	0.00	LT	F
	45 0000	11/14/2014	73826.60	24484.50	-657.90	0.00	ST	C
	210 0000	11/17/2014	111190.78	112536 88	-1346 10	0.00	ST	C
1940 0000 THE CORMAN-RUPP COMPANY - 383082104 - MINOR = 17								
SOLD		11/12/2014	62777 40					
ACQ	1940 0000	08/07/2013	62777 40	54506.08	8771.32	0 00	LT	Y F
116 0000 GRAINGER (W W) INC - 384807104 - MINOR = 17								
SOLD		05/05/2014	29186.12					
ACQ	116 0000	08/07/2013	29186.12	30279 48	-1093 36	0 00	ST	Y C
1569.0000 GRANITE CONSTRUCTION INC - 387328107 - MINOR = 17								
SOLD		11/12/2014	58231 36					
ACQ	1569.0000	09/07/2013	58231 36	48136.76	10094 60	0.00	LT	Y F
1104 0000 GULF ISLAND FABRICATION INC - 402307102 - MINOR = 17								
SOLD		08/07/2014	21086.92					
ACQ	1104 0000	08/07/2013	21086.92	27644.05	-6557 13	0 00	ST	Y C
545 0000 GULFMARK OFFSHORE INC - 402629208 - MINOR = 17								
SOLD		05/05/2014	21132.06					
ACQ	545.0000	08/07/2013	24132 06	26261 26	2129.20	0.00	ST	Y C
1520 0000 GULFPORT ENERGY CORP - 402635304 - MINOR = 17								
SOLD		12/17/2014	61214 98					
ACQ	1520 0000	12/01/2014	61214.98	68962.25	-7747.27	0 00	ST	C
1539 0000 HARDINGE INC - 412324303 - MINOR = 17								
SOLD		05/05/2014	20263 72					
ACQ	1539 0000	08/07/2013	20263.72	24873 63	-4609 91	0.00	ST	Y C
946 0000 HARSCO CORPORATION - 415864107 - MINOR = 17								
SOLD		05/05/2014	22930 53					
ACQ	946.0000	08/07/2013	22930.53	24916.98	-1986 45	0.00	ST	Y C

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INVESTMENT OFFICER: INA

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	MC
500.0000 HAWKINS INC - 420261109 - MINOR = 17								
SOLD		05/05/2014	1/864.60					
ACQ	500.0000	08/07/2013	1/864.60	20669.60	-2805.00	0.00	ST	Y C
112.0000 HAWKINS INC - 420261109 - MINOR = 17								
SOLD		08/07/2014	3934.39					
ACQ	112.0000	08/07/2013	3934.39	4629.99	-695.60	0.00	ST	C
1440.0000 HELIX ENERGY SOLUTIONS GROUP INC - 42330P107 - MINOR = 17								
SOLD		05/05/2014	34084.04					
ACQ	1440.0000	08/07/2013	34084.04	37529.71	-3445.67	0.00	ST	Y C
611.0000 HOLLYFRONTIER CORPORATION - 436106108 - MINOR = 17								
SOLD		05/05/2014	31685.82					
ACQ	611.0000	08/07/2013	31685.82	27860.87	3824.95	0.00	ST	Y C
359.0000 J.B. HUNT TRANSPORTATION SERVICES INC - 445650107 - MINOR = 17								
SOLD		08/07/2014	27103.94					
ACQ	359.0000	08/07/2013	27103.94	27095.53	8.41	0.00	ST	Y C
350.0000 ICU MEDICAL INC - 44930G107 - MINOR = 17								
SOLD		05/05/2014	19207.57					
ACQ	350.0000	08/07/2013	19207.57	25048.00	-5840.43	0.00	ST	Y C
446.0000 INGREDION INC - 457187102 - MINOR = 17								
SOLD		11/12/2014	35692.63					
ACQ	446.0000	08/07/2013	35692.63	30295.31	5397.32	0.00	LT	Y F
479.0000 INTEGRYS ENERGY GROUP INC - 45822P105 - MINOR = 17								
SOLD		08/07/2014	31052.50					
ACQ	479.0000	08/07/2013	31052.50	30058.50	994.00	0.00	ST	Y C
190.0000 INTERCONTINENTALEXCHANGE INC - 45866P104 - MINOR = 17								
SOLD		11/12/2014	41955.63					
ACQ	190.0000	08/07/2013	41955.63	34505.90	7449.73	0.00	LT	Y F
72706.6500 361 MANAGED FUTURES STRATEGY FUND CL I - 461418337 - MINOR = 66								
SOLD		11/10/2014	829582.88					
ACQ	72706.6500	05/16/2014	829582.88	809225.00	20357.08	0.00	ST	C
710.0000 ISHARES S&P NATIONAL MUNICIPAL BOND FUND - 464288414 - MINOR = 69								
SOLD		09/10/2014	77486.06					
ACQ	710.0000	05/22/2014	77486.06	77347.32	138.74	0.00	ST	C
5225.0000 ISHARES S&P NATIONAL MUNICIPAL BOND FUND - 464288414 - MINOR = 69								
SOLD		10/31/2014	574456.19					
ACQ	5225.0000	05/22/2014	574456.19	569210.89	5245.30	0.00	ST	C
1435.0000 ISHARES BARCLAYS 3-7 TREASURY BOND FUND - 464288661 - MINOR = 63								
SOLD		10/31/2014	175396.31					
ACQ	1435.0000	05/22/2014	175396.31	174955.20	441.11	0.00	ST	C
1378.0000 JP MORGAN CHASE & CO - 46625H100 - MINOR = 17								
SOLD		05/05/2014	74506.81					
ACQ	77.0000	05/31/2012	4163.30	2551.78	1611.52	0.00	LT	F
	682.0000	12/15/2011	36874.92	23345.06	13529.86	0.00	LT	F
	619.0000	11/09/2012	33468.59	25478.04	7990.55	0.00	LT	F
15000.0000 JARDEN CORPORATION - 471109108 - MINOR = 17								
SOLD		12/02/2014	21.95					
ACQ	5000	08/07/2013	21.95	15.55	6.40	0.00	LT	Y F
300.0000 JOHNSON OUTDOORS INC - 479167108 - MINOR = 17								
SOLD		05/05/2014	5972.86					
ACQ	300.0000	08/07/2013	5972.86	8016.57	-2043.71	0.00	ST	Y C
644.0000 JOHNSON OUTDOORS INC - 479167108 - MINOR = 17								
SOLD		08/01/2014	15968.59					
ACQ	644.0000	08/07/2013	15968.59	17208.90	-1240.31	0.00	ST	C
1147.0000 JOS A BANK CLOTHIERS INC - 480838101 - MINOR = 17								
SOLD		06/20/2014	74555.00					
ACQ	1147.0000	08/07/2013	74555.00	46461.99	28093.01	0.00	ST	Y C
8675.0000 KDR INC. - 48247W106 - MINOR = 17								
SOLD		08/07/2014	178787.79					
ACQ	8675.0000	06/02/2014	178787.79	213491.75	-34703.96	0.00	ST	C
1069.0000 KMG CHEMICAL INC - 482564101 - MINOR = 17								
SOLD		05/05/2014	16537.06					
ACQ	1069.0000	08/07/2013	16537.06	24928.97	-8391.91	0.00	ST	Y C
2138.0000 KBYCORP - 493267108 - MINOR = 17								
SOLD		11/12/2014	28650.48					
ACQ	2138.0000	08/07/2013	28650.48	26254.43	2396.05	0.00	LT	Y F
345.0000 KNOWLES CORPORATION - 49926D109 - MINOR = 17								
SOLD		11/12/2014	6582.48					
ACQ	345.0000	11/11/2011	6582.48	3955.30	2627.18	0.00	LT	Y F
982.0000 KOHL'S CORPORATION - 500255104 - MINOR = 17								
SOLD		05/05/2014	54386.08					
ACQ	982.0000	08/07/2013	54386.08	50346.94	4039.14	0.00	ST	Y C
889.0000 ESTEE LAUDER COMPANIES-CL A - 518439104 - MINOR = 17								
SOLD		11/12/2014	64433.29					
ACQ	889.0000	05/16/2011	64433.29	44357.32	20075.97	0.00	LT	Y F
23518.4890 WESTERN ASSET SHORT DURATION HIGH INCOME FUND - 52469P598 - MINOR = 15								
SOLD		10/31/2014	146990.56					
ACQ	23518.4890	05/22/2014	146990.56	152635.00	-5644.44	0.00	ST	C
1026.0000 LIBERTY PROPERTY TRUST - 531177104 - MINOR = 17								
SOLD		08/07/2014	35416.73					
ACQ	1026.0000	11/09/2012	35416.73	35868.96	-452.23	0.00	LT	Y F
885.0000 LOWES COMPANIES INC - 548661101 - MINOR = 17								
SOLD		05/05/2014	41027.69					
ACQ	885.0000	08/07/2013	41027.69	39249.66	1778.03	0.00	ST	Y C

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TAX PREPARER:
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER INH

LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
471.0000 LULULEMON ATHLETICA INC - 550021109 - MINOR = 17								
SOLD		05/05/2014	21459.08					
ACQ	471.0000	06/28/2012	21459.08	27505.46	-6046.38	0.00	LT	Y F
536.0000 M&T BANK CORPORATION - 55261F104 - MINOR = 17								
SOLD		11/12/2014	66983.50					
ACQ	536.0000	08/07/2013	66983.50	63001.55	3981.95	0.00	LT	Y F
4754.0000 MFA FINANCIAL INC - 55272X102 - MINOR = 17								
SOLD		11/12/2014	38819.79					
ACQ	4754.0000	08/07/2013	38819.79	37413.03	1426.76	0.00	LT	Y F
918.0000 MKS INSTRUMENTS, INC - 55306N104 - MINOR = 17								
SOLD		05/06/2014	24849.70					
ACQ	918.0000	08/07/2013	24849.70	25120.06	-270.36	0.00	ST	Y C
469.0000 MSA SAFETY INC - 553498106 - MINOR = 17								
SOLD		05/06/2014	23740.25					
ACQ	469.0000	08/07/2013	23740.25	25151.91	-1411.66	0.00	ST	Y C
1161.0000 MARATHON OIL CORP - 565849106 - MINOR = 17								
SOLD		11/12/2014	38474.80					
ACQ	1161.0000	08/07/2013	38474.80	40437.51	-1962.71	0.00	LT	Y F
254.0000 MCDONALDS CORP - 580135101 - MINOR = 17								
SOLD		08/07/2014	23791.83					
ACQ	254.0000	08/07/2013	23791.83	24996.01	-1204.18	0.00	ST	Y C
510.0000 MEDNAX, INC - 58502B106 - MINOR = 17								
SOLD		11/12/2014	31598.90					
ACQ	510.0000	08/07/2013	31598.90	25035.77	6563.13	0.00	LT	Y F
646.0000 MICROS SYSTEMS, INC - 594901100 - MINOR = 17								
SOLD		09/09/2014	43928.00					
ACQ	646.0000	08/07/2013	43928.00	31039.33	12888.67	0.00	LT	Y F
495.0000 MID-AMERICA APARTMENT COMMUNITIES, INC - 59522J103 - MINOR = 17								
SOLD		11/12/2014	35124.47					
ACQ	495.0000	11/09/2012	35124.47	31130.55	3993.92	0.00	LT	Y F
1219.0000 MONARCH CASINO & RESORT INC - 609027107 - MINOR = 17								
SOLD		05/06/2014	19212.96					
ACQ	1219.0000	08/07/2013	19212.96	24965.00	-5752.04	0.00	ST	Y C
334.0000 NATIONAL PRESTO INDUSTRIES - 637215104 - MINOR = 17								
SOLD		05/06/2014	23416.55					
ACQ	334.0000	08/07/2013	23416.55	25002.36	-1645.81	0.00	ST	Y C
1566.0000 NAVIENT CORPORATION - 63938C108 - MINOR = 17								
SOLD		11/12/2014	31499.39					
ACQ	1566.0000	08/21/2012	31499.39	16090.28	15409.11	0.00	LT	Y F
150196.6090 NUVEEN HIGH INCOME BOND FUND - CLASS I - 670678234 - MINOR = 15								
SOLD		05/12/2014	1387816.67					
ACQ	7078.9180	03/15/2011	65409.20	64559.73	849.47	0.00	LT	Y F
	60975.6100	09/28/2011	563414.64	500000.00	63414.64	0.00	LT	Y F
	47470.7450	10/18/2011	438629.68	390209.52	48420.16	0.00	LT	Y F
	14798.1330	12/07/2011	136734.75	123860.37	12874.38	0.00	LT	Y F
	2955.0830	01/12/2012	27304.91	25000.00	2304.97	0.00	LT	F
	16918.1200	11/09/2012	156323.43	152093.90	4229.53	0.00	LT	F
51397.7790 NUVEEN REAL ESTATE SECURITIES FUND CLASS I - 670678507 - MINOR = 25								
SOLD		05/12/2014	1171355.38					
ACQ	33783.7840	08/01/2013	769932.44	747644.16	22287.98	0.00	ST	C
	17613.9950	08/01/2013	401427.94	385222.92	16200.02	0.00	ST	C
50397.3200 NUVEEN INFLATION PROTECTED SECURITIES FUND - 670690387 - MINOR = 15								
SOLD		05/12/2014	560922.17					
ACQ	50397.3200	03/15/2011	560922.17	537739.41	23182.76	0.00	LT	Y F
377.0000 OCEANEERING INTERNATIONAL, INC - 675232102 - MINOR = 17								
SOLD		05/06/2014	27592.01					
ACQ	377.0000	08/07/2013	27592.01	30731.34	3139.33	0.00	ST	Y C
1488.0000 OWEN FINANCIAL CORP - 675746309 - MINOR = 17								
SOLD		05/05/2014	50049.39					
ACQ	1488.0000	08/07/2013	50049.39	74768.73	-24719.34	0.00	ST	Y C
1678.0000 OLD REPUBLIC INTL CORP - 680223104 - MINOR = 17								
SOLD		08/07/2014	24263.51					
ACQ	1678.0000	08/07/2013	24263.51	24951.69	-688.18	0.00	ST	Y C
152.0000 ONE GAS, INC - 68235P108 - MINOR = 17								
SOLD		11/12/2014	5882.78					
ACQ	152.0000	04/20/2011	5882.28	2553.35	3328.93	0.00	LT	Y F
119331.7420 OPPLHEIMER SENIOR FLOATING RATE FUND - 68381K408 - MINOR = 15								
SOLD		05/12/2014	1000000.00					
ACQ	119331.7420	08/01/2013	1000000.00	1000000.00	0.00	0.00	ST	C
178039.3160 PIMCO TOTAL RETURN #35 - 693390700 - MINOR = 15								
SOLD		05/12/2014	1917067.76					
ACQ	260.5040	02/28/2014	2834.78	2829.07	5.71	0.00	ST	C
	306.1670	03/31/2014	3331.10	3300.48	30.62	0.00	ST	C
	11004P.8960	05/03/2010	1197331.99	1153079.91	44252.08	0.00	LT	Y F
	15913.6020	09/28/2011	173139.99	171866.90	1273.09	0.00	LT	Y F
	374.1160	09/30/2011	3526.38	3427.21	29.17	0.00	LT	Y F
	46641.7910	10/17/2011	507462.69	500000.00	7462.69	0.00	LT	Y F
	611.3680	11/30/2011	6651.68	6590.55	61.13	0.00	LT	Y F
	413.0740	06/28/2013	4494.25	4444.68	49.57	0.00	ST	C
	208.9300	08/10/2011	2273.16	2312.85	-39.69	0.00	LT	Y F
	301.2590	06/29/2011	3277.70	3328.92	-51.22	0.00	LT	Y F
	60.0270	10/27/2011	653.09	643.49	9.60	0.00	LT	Y F
	281.4700	08/27/2011	3061.85	3101.74	-39.89	0.00	LT	Y F
	57.5230	09/29/2011	625.85	628.73	-2.88	0.00	LT	Y F
	301.9460	09/30/2013	3285.17	3267.06	18.11	0.00	ST	C
	338.5340	10/31/2013	3683.25	3690.02	-6.77	0.00	ST	C
	374.5690	11/29/2013	3531.31	3531.31	0.00	0.00	ST	C

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DUBUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARED
TRUST ADMINISTRATOR: KDF
INVESTMENT OFFICER: IN4

L & G FND

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
	1168.1460	12/11/2013	12709.43	12557.57	151.86	0.00	ST	C
	238.5330	12/31/2013	2595.24	2549.92	45.32	0.00	ST	C
	238.9110	01/31/2014	2599.35	2585.02	14.33	0.00	ST	C
917 0000 PPI CORPORATION - 69351T106 - MINOR = 17								
SOLD		08/07/2014	30672.65					
ACQ	947.0000	08/07/2013	30672.65	30000.87	671.78	0.00	ST	C
383.0000 PETSMART INC - 716768106 - MINOR = 17								
SOLD		05/06/2014	24787.21					
ACQ	383.0000	08/07/2013	24787.21	28188.42	-3401.21	0.00	ST	C
504 0000 PHILIP MORRIS INTERNATIONAL INC. - 710172109 - MINOR = 17								
SOLD		05/06/2014	42949.98					
ACQ	222.0000	06/28/2012	18918.44	18687.96	230.48	0.00	LT	F
	282.0000	11/09/2012	24031.54	24198.42	-166.88	0.00	LT	F
429 0000 PINNACLE WEST CAPITAL - 723484101 - MINOR = 17								
SOLD		11/12/2014	30757.72					
ACQ	499.0000	11/09/2012	30757.72	24655.59	6102.13	0.00	LT	Y F
452.0000 PRAXAIR INC. - 74005P104 - MINOR = 17								
SOLD		11/12/2014	57113.50					
ACQ	244.0000	09/21/2011	30831.18	24229.15	6602.03	0.00	LT	F
	208.0000	08/07/2013	26282.32	25028.64	1253.68	0.00	LT	F
279.0000 PRECISION CASTPARTS CORP - 740189105 - MINOR = 17								
SOLD		11/12/2014	63175.39					
ACQ	279.0000	08/07/2013	63175.39	61684.11	1491.28	0.00	LT	Y F
25229 1530 PRINCIPAL DIVERSIFIED REAL ASSET FUND - 74754V166 - MINOR = 66								
SOLD		11/10/2014	319905.66					
ACQ	25229 1530	05/16/2014	319905.66	323690.00	-3784.34	0.00	ST	C
1882.0000 PROCTER & GAMBLE - 747718109 - MINOR = 17								
SOLD		05/06/2014	152902.33					
ACQ	1882.0000	08/07/2013	152902.33	154192.07	-1289.74	0.00	ST	Y C
4825 0000 RF MICRO DEVICES INC - 749941100 - MINOR = 17								
SOLD		12/10/2014	74361.74					
ACQ	1540.0000	11/17/2014	23734.11	20818.82	2915.29	0.00	ST	C
	3285.0000	11/14/2014	50627.63	44603.37	6024.26	0.00	ST	C
1980 0000 RF MICRO DEVICES INC - 749941100 - MINOR = 17								
SOLD		12/11/2014	31457.34					
ACQ	1980.0000	11/17/2014	31457.34	26767.06	4690.28	0.00	ST	C
247.0000 RALPH LAUREN CORPORATION - 751212101 - MINOR = 17								
SOLD		11/12/2014	42226.20					
ACQ	247.0000	06/28/2011	42226.20	31791.02	10435.18	0.00	LT	Y F
870 0000 REGAL BELOIT CORP - 758750103 - MINOR = 17								
SOLD		11/12/2014	62056.94					
ACQ	870.0000	08/07/2013	62056.94	58506.37	3550.57	0.00	LT	Y F
4077 0000 REGIONS FINANCIAL CORP - 7591EP100 - MINOR = 17								
SOLD		05/05/2014	41604.86					
ACQ	4077.0000	08/07/2013	41604.86	40810.36	794.50	0.00	ST	Y C
947 0000 REPUBLIC SERVICES INC - 760759100 - MINOR = 17								
SOLD		09/29/2014	36605.18					
ACQ	947.0000	08/07/2013	36605.18	32576.33	4028.85	0.00	LT	Y F
736.0000 ROCKWELL AUTOMATION INC - 773903109 - MINOR = 17								
SOLD		11/12/2014	83520.32					
ACQ	736.0000	05/31/2012	83520.32	53263.95	30256.37	0.00	LT	Y F
1566.0000 SIM CORP - 78442P106 - MINOR = 17								
SOLD		08/07/2014	13843.29					
ACQ	1566.0000	08/21/2012	13843.29	24962.04	-11118.75	0.00	LT	Y F
11945.0000 SPDR DOW JONES INT'L REAL ESTATE ETF - 78463X963 - MINOR = 64								
SOLD		05/16/2014	521869.26					
ACQ	11945.0000	08/07/2013	521869.26	486597.65	34871.61	0.00	ST	Y C
2470 0000 SPDR BARCLAYS CAP SHORT TERM HI-YIELD BD ETF - 78468R408 - MINOR = 63								
SOLD		10/31/2014	73811.84					
ACQ	2470.0000	05/22/2014	73811.84	76443.57	-2631.73	0.00	ST	C
6769 0000 UMB SCOUT INTERNATIONAL FUND - 81063U503 - MINOR = 25								
SOLD		11/12/2014	240231.81					
ACQ	6769.0000	08/07/2013	240231.81	238539.58	1692.23	0.00	LT	F
1084.0000 SKELED AIR CORP - 81211K100 - MINOR = 17								
SOLD		11/12/2014	41354.66					
ACQ	1084.0000	08/07/2013	41354.66	32313.93	9040.73	0.00	LT	Y F
1204 0000 SPAN-AMERICA MEDICAL SYSTEMS, INC - 846396109 - MINOR = 17								
SOLD		08/07/2014	22406.06					
ACQ	1204.0000	08/07/2013	22406.06	25715.51	-3309.45	0.00	ST	Y C
2783 0000 STAPLES INC. - 855030102 - MINOR = 17								
SOLD		05/05/2014	34884.13					
ACQ	2783.0000	08/07/2013	34884.13	47143.74	12259.61	0.00	ST	Y C
1282 0000 STARBUCKS CORP - 855244109 - MINOR = 17								
SOLD		11/12/2014	99788.67					
ACQ	759.0000	11/11/2011	59079.25	16129.22	42950.03	0.00	LT	F
	523.0000	08/07/2013	40709.42	37938.42	2771.00	0.00	LT	F
40245.5570 STONE RIDGE REINSURANCE RISK PREMIUM - I - 861728103 - MINOR = 15								
SOLD		10/31/2014	430225.00					
ACQ	40245.5570	05/19/2014	430225.00	418151.34	12073.66	0.00	ST	C
16394 8820 STONE RIDGE HIGH YIELD REINS RISK PREMIUM - I - 861728400 - MINOR = 15								
SOLD		10/31/2014	176245.00					
ACQ	16394 8820	05/19/2014	176245.00	170500.78	5738.22	0.00	ST	C
1223 0000 STURM RUGER & CO INC - 864159108 - MINOR = 17								
SOLD		08/07/2014	62693.01					
ACQ	1223.0000	08/07/2013	62693.01	67007.80	4314.79	0.00	ST	Y C

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STATEMENT OF CAPITAL GAINS AND LOSSES
LDILSTEIN FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2014

1AX PRI.PAPER.
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER IN4

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERMIN
777 0000 SUN HYDRAULICS CORPORATION - 866942105 - MINOR = 17							
SOLD		11/12/2014	32835.29				
ACQ	777.0000	08/07/2013	32835.29	24959.42	7875.87	0.00	LT Y F
710 0000 SUN TRUST BANKS, INC - 867914103 - MINOR = 17							
SOLD		11/12/2014	28101.24				
ACQ	710.0000	08/07/2013	28101.24	24835.73	3265.51	0.00	LT F
2797 0000 SYMANTEC CORP - 871503108 - MINOR = 17							
SOLD		05/05/2014	46008.33				
ACQ	2297.0000	08/07/2013	46008.33	61283.73	-15275.40	0.00	ST Y C
17565 7440 TCW EMERGING MARKETS INCOME FUND CLASS I - 87231N765 - MINOR = 15							
SOLD		05/22/2014	152295.00				
ACQ	17565.7440	08/01/2013	152295.00	149155.29	3139.71	0.00	ST F
17086 3000 TCW EMERGING MARKETS INCOME FUND CLASS I - 87234N765 - MINOR = 15							
SOLD		10/31/2014	151576.73				
ACQ	17686.9000	08/01/2013	151576.73	150184.05	1392.68	0.00	LT F
97 0000 TJX COMPANIES INC - 872540109 - MINOR = 17							
SOLD		11/12/2014	6164.21				
ACQ	97.0000	01/12/2012	6164.21	3183.01	2981.20	0.00	LT F
5565 0000 T-MOBILE - 872590104 - MINOR = 17							
SOLD		12/10/2014	142662.85				
ACQ	1040.0000	11/14/2014	26661.16	29624.92	-2963.76	0.00	ST F
	4525.0000	11/17/2014	116001.69	126869.57	-10867.88	0.00	ST F
1084.0000 TEXAS ROADHOUSE, INC - 882681109 - MINOR = 17							
SOLD		05/06/2014	27079.24				
ACQ	1084.0000	08/07/2013	27079.24	26904.77	174.47	0.00	ST Y F
1215 0000 TIBCO SOFTWARE, INC - 886320103 - MINOR = 17							
SOLD		05/06/2014	23816.44				
ACQ	1245.0000	08/07/2013	23816.44	30502.38	-6685.94	0.00	ST Y C
74445.7220 COLLINS ALTERNATIVE SOLUTIONS FUND - 89833W139 - MINOR = 66							
SOLD		11/01/2014	806247.17				
ACQ	74445.7220	05/16/2014	806247.17	809225.00	-2977.83	0.00	ST F
943 0000 TWIN DISC, INC - 901476101 - MINOR = 17							
SOLD		11/12/2014	2331.10				
ACQ	943.0000	08/07/2013	2331.10	25184.51	-1453.41	0.00	LT Y F
1360.0000 UNILEVER NV ADR - 904784709 - MINOR = 17							
SOLD		11/12/2014	52780.57				
ACQ	739.0000	11/09/2012	28680.03	26722.31	1957.72	0.00	LT F
	621.0000	08/07/2013	24100.54	24548.07	-447.53	0.00	LT F
55000.0000 U.S. TREASURY NOTE - 625% 07/15/2014 - 912828QU7 - MINOR = 8							
SOLD		07/15/2014	55000.00				
ACQ	55000.0000	05/12/2014	55000.00	55059.40	-59.40	0.00	ST Y C
1960 0000 URBAN OUTFITTERS, INC - 917047102 - MINOR = 17							
SOLD		05/05/2014	69847.51				
ACQ	850.0000	11/09/2012	30291.01	29746.60	544.41	0.00	LT F
	1110.0000	08/07/2013	39556.50	46164.46	-6607.96	0.00	ST F
100 0000 UTAH MEDICAL PRODUCTS, INC - 917488108 - MINOR = 17							
SOLD		08/07/2014	5245.88				
ACQ	100.0000	08/07/2013	5245.88	5694.57	-448.69	0.00	ST Y C
837 0000 UTAH MEDICAL PRODUCTS, INC - 917488108 - MINOR = 17							
SOLD		11/12/2014	48543.50				
ACQ	837.0000	08/07/2013	48543.50	47663.55	879.95	0.00	LT F
622.0000 VALIANT PHARMACEUTICALS INT'L - 91911K102 - MINOR = 17							
SOLD		11/12/2014	81455.32				
ACQ	622.0000	08/07/2013	81455.32	59986.63	21468.71	0.00	LT Y F
9445 0000 VANGUARD INFO TECH VIFERS - 92204A702 - MINOR = 64							
SOLD		08/28/2014	949519.30				
ACQ	9445.0000	06/02/2014	949579.30	884429.80	65149.50	0.00	ST F
1204 0000 VODAFONE GROUP PLC - ADR - 92857W308 - MINOR = 17							
SOLD		08/01/2014	39695.12				
ACQ	1204.0000	08/01/2013	39695.12	67963.64	-28268.52	0.00	ST Y C
562.0000 WEIS MARKETS, INC - 948849104 - MINOR = 17							
SOLD		05/06/2014	25424.31				
ACQ	562.0000	08/07/2013	25424.31	28511.10	-3086.79	0.00	ST Y C
995 0000 WESTAR ENERGY INC - 95709T100 - MINOR = 17							
SOLD		11/12/2014	38587.23				
ACQ	995.0000	08/07/2013	38587.23	33372.20	5215.03	0.00	LT F
190.0000 WHIFPOOL CORPORATION - 963320106 - MINOR = 17							
SOLD		11/12/2014	33279.68				
ACQ	190.0000	08/07/2013	33279.68	25273.69	8005.99	0.00	LT F
5595 0000 WINDSTREAM CORP - 97382A101 - MINOR = 17							
SOLD		05/05/2014	50635.80				
ACQ	2657.0000	08/21/2012	24046.35	25351.50	-1305.15	0.00	LT F
	2938.0000	11/09/2012	26589.45	25039.11	1550.34	0.00	LT F
1048 0000 WOLVERINE WORLD WIDE, INC - 978097103 - MINOR = 17							
SOLD		08/07/2014	26661.57				
ACQ	1048.0000	08/07/2013	26661.57	30606.16	-3944.59	0.00	ST F
683 0000 XILINX INC. - 983919101 - MINOR = 17							
SOLD		05/06/2014	31308.02				
ACQ	683.0000	08/07/2013	31308.02	31328.87	-20.85	0.00	ST F
447.0000 ACCENTURE PLC - CL A - ADR - G1151C101 - MINOR = 17							
SOLD		11/12/2014	37437.21				
ACQ	447.0000	08/07/2013	37437.21	32550.09	4887.12	0.00	LT F
1085.0000 EATON CORP PLC - ADR - G29183103 - MINOR = 17							
SOLD		11/12/2014	13276.36				
ACQ	1085.0000	08/07/2013	73276.36	68216.22	5060.14	0.00	LT F

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DUBUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER IN4

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
691 0000 Golar LNG LTD - G9456A100 - MINOR = 1/							
SOLD		05/05/2014	30866.29				
ACQ	691.0000	08/07/2013	30866.29	24834.33	6031.96	0.00	ST Y C
541 0000 ASML HOLDING N V - ADR - N07059210 - MINOR = 1/							
SOLD		05/05/2014	43295.32				
ACQ	541.0000	08/07/2013	43295.32	49237.49	-5942.17	0.00	ST Y C
TOTALS			22637801.97	21587969.23			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-104786.22	0.00	824432.11	0.00	0.00	0.00*
COVERED FROM ABOVE	68713.35	0.00	261473.50	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	286060.25			178.95
	-36072.87	0.00	1371965.86	0.00	0.00	178.95
STATE						
NONCOVERED FROM ABOVE	-104786.22	0.00	824432.11	0.00	0.00	0.00*
COVERED FROM ABOVE	68713.35	0.00	261473.50	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	286060.25			178.95
	-36072.87	0.00	1371965.86	0.00	0.00	178.95

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
MINNESOTA	N/A	N/A

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DUBUQUOI BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION RUTH EASION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER IN4

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC 8949
5/86 7010 ASTON/RIVER ROAD LONG-SHORT FUND CL I - 00080Y462 - MINOR = 66								
SOLD		11/10/2014	65794.79					
ACQ	5786.7010	05/16/2014	65794.73	67010.00	-1215.21	0.00	ST	C
22397 2800 ARFREDEN EMERGING MARKETS FUND - INST - 003021714 - MINOR = 25								
SOLD		05/12/2014	343497.58					
ACQ	20746 8880	08/01/2013	318257.27	300000.00	18257.27	0.00	ST	C
	1645 3920	08/07/2013	25240.31	23282.30	1958.01	0.00	ST	C
15531.0340 INVESCO BALANCED-RISK COMMODITY STRATEGY FUND - 00888YS08 - MINOR = 66								
SOLD		05/05/2014	140245.79					
ACQ	6288.4510	08/21/2012	56784.71	68669.87	-11885.16	0.00	LT	F
	7860.4280	08/01/2013	70979.67	70115.02	864.65	0.00	ST	C
	834 5710	08/07/2013	7536.18	7335.88	200.30	0.00	ST	C
	547 6440	09/08/2012	4945.23	5821.45	-876.22	0.00	LT	F
304.0000 ALTRIA GROUP INC - 02209S103 - MINOR = 17								
SOLD		11/12/2014	14890.20					
ACQ	304.0000	08/07/2013	14890.20	10691.53	4198.67	0.00	LT	Y F
46.0000 AMAZON.COM INC - 023135106 - MINOR = 17								
SOLD		11/12/2014	14248.18					
ACQ	46 0000	02/02/2010	14248.18	5371.30	8876.88	0.00	LT	Y F
72 0000 ANADARKO PETROLEUM CORP. - 032511107 - MINOR = 17								
SOLD		11/12/2014	6685.05					
ACQ	7.0000	11/23/2011	649.94	507.92	142.02	0.00	LT	F
	65.0000	08/07/2013	6035.11	5742.75	292.36	0.00	LT	F
298.0000 ANALOG DEVICES - 032654105 - MINOR = 17								
SOLD		05/05/2014	15242.44					
ACQ	298 0000	08/07/2013	15242.44	14625.69	616.75	0.00	ST	Y C
156.0000 ANHEUSER-BUSCH INBEV SPN ADR - 03524A108 - MINOR = 17								
SOLD		11/12/2014	17056.68					
ACQ	156.0000	08/07/2013	17056.68	15401.86	1654.82	0.00	LT	Y F
504.0000 ARM HOLDINGS PLC - SPON ADR - 042068106 - MINOR = 17								
SOLD		11/12/2014	20797.10					
ACQ	504.0000	08/07/2013	20797.10	20405.09	392.01	0.00	LT	Y F
98.0000 ASTRAZENeca PLC SPONSORED ADR - 046353108 - MINOR = 17								
SOLD		11/12/2014	7258.70					
ACQ	98.0000	08/14/2013	7258.70	4954.88	2303.82	0.00	LT	F
113.0000 AUTOLIV, INC. - 052800109 - MINOR = 17								
SOLD		11/12/2014	10752.16					
ACQ	113 0000	08/07/2013	10752.16	9295.16	1457.00	0.00	LT	Y F
165.0000 BANKUNITED INC - 06652K103 - MINOR = 17								
SOLD		05/05/2014	5345.90					
ACQ	165.0000	08/07/2013	5345.90	4998.57	347.33	0.00	ST	Y C
14000.0000 BARCLAYS EURO STOXX 50 NOTE 07/10/2014 - 06741TFV4 - MINOR = 73								
SOLD		07/10/2014	19727.06					
ACQ	14000 0000	05/09/2014	19727.06	19072.20	654.86	0.00	ST	Y C
374.0000 BEST BUY CO INC - 086516101 - MINOR = 17								
SOLD		05/05/2014	9641.56					
ACQ	374.0000	08/07/2013	9641.56	11373.31	-1731.75	0.00	ST	Y C
40 0000 BLACKROCK, INC - 09247X101 - MINOR = 17								
SOLD		05/05/2014	14330.58					
ACQ	48.0000	08/07/2013	14330.58	13440.48	890.10	0.00	ST	Y C
361.0000 CMS ENERGY CORP - 125896100 - MINOR = 17								
SOLD		05/05/2014	10735.90					
ACQ	361.0000	08/12/2013	10735.90	10089.91	645.99	0.00	ST	Y C
567.0000 COMPUTER ASSOCIATES INTL INC. - 12673P105 - MINOR = 17								
SOLD		05/05/2014	16788.47					
ACQ	567.0000	08/07/2013	16788.47	17367.15	-578.68	0.00	ST	Y C
.8000 CALIFORNIA RESOURCES CORP - 1305Q107 - MINOR = 17								
SOLD		12/05/2014	4.86					
ACQ	.8000	11/11/2011	4.86	4.68	0.18	0.00	LT	F
152.0000 CAMERON INTL CORP - 13112B105 - MINOR = 17								
SOLD		11/12/2014	9017.98					
ACQ	53 0000	11/23/2011	3144.43	2472.93	671.50	0.00	LT	F
	99 0000	11/09/2012	5873.55	5087.61	785.94	0.00	LT	F
276.0000 CARNIVAL CORP COM. - 143658300 - MINOR = 17								
SOLD		05/05/2014	10711.32					
ACQ	276 0000	08/07/2013	10711.32	10250.50	460.82	0.00	ST	Y C
308 0000 CENTURYLINK, INC. - 156700106 - MINOR = 17								
SOLD		05/05/2014	10702.81					
ACQ	308 0000	08/07/2013	10702.81	11118.77	-415.96	0.00	ST	Y C
213.0000 CINEMARK HOLDINGS INC - 17743V102 - MINOR = 17								
SOLD		11/12/2014	7597.56					
ACQ	213 0000	08/21/2012	7597.56	5039.58	2557.98	0.00	LT	Y F
745.0000 CISCO SYSTEMS INC. - 17275R102 - MINOR = 17								
SOLD		08/07/2014	18579.95					
ACQ	745 0000	08/07/2013	18579.95	19630.67	-1050.72	0.00	ST	Y C
3245.0000 CISCO SYSTEMS INC. - 17275R102 - MINOR = 17								
SOLD		11/21/2014	86928.38					
ACQ	2205.0000	05/05/2014	59068.44	50752.77	8315.67	0.00	ST	C
	245.0000	11/14/2014	6563.16	6421.15	141.71	0.00	ST	C
	795 0000	11/17/2014	21296.78	21047.63	249.15	0.00	ST	C
2530.0000 CLIFTS NATURAL RESOURCES INC. - 19683K101 - MINOR = 17								
SOLD		12/22/2014	15653.77					
ACQ	1930.0000	11/17/2014	11941.41	20714.88	-8773.47	0.00	ST	C
	600 0000	11/14/2014	3712.36	6792.98	-2580.62	0.00	ST	C

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
151.0000 COMMUNITY BANK SYSTEM INC - 20360710G - MINOR = 17							
SOLD		05/05/2014	5512.89				
ACQ	151.0000	08/07/2013	5512.89	5156.42	356.47	0.00	ST Y C
399.0000 CONAGRA INC - 205887102 - MINOR = 17							
SOLD		05/05/2014	12061.54				
ACQ	262.0000	08/07/2013	7920.11	9657.29	-1737.18	0.00	ST C
	137.0000	08/14/2013	4141.13	4981.25	-839.82	0.00	ST C
269.0000 DANAHUR CORP - 235851102 - MINOR = 17							
SOLD		11/12/2014	22274.24				
ACQ	269.0000	08/01/2013	22274.24	18090.23	4184.01	0.00	LT Y F
206.0000 DEERE & COMPANY - 244199105 - MINOR = 17							
SOLD		10/11/2014	17171.94				
ACQ	78.0000	05/31/2012	6502.00	5773.56	728.44	0.00	LT F
	128.0000	08/07/2013	10669.94	10370.41	299.53	0.00	LT F
200.0000 DEVON ENERGY CORP - 25179M103 - MINOR = 17							
SOLD		11/12/2014	17921.46				
ACQ	93.0000	11/09/2012	6008.48	5070.53	937.95	0.00	LT F
	107.0000	08/07/2013	6912.98	5959.89	953.09	0.00	LT F
125.0000 DIAGEO PLC - ADR - 25243Q205 - MINOR = 17							
SOLD		08/07/2014	14678.43				
ACQ	86.0000	08/07/2013	10098.76	11245.36	-1146.60	0.00	ST C
	39.0000	08/14/2013	4579.67	5051.67	-472.00	0.00	ST C
53.0000 DIAGEO PLC - ADR - 25243Q205 - MINOR = 17							
SOLD		11/12/2014	6252.27				
ACQ	53.0000	05/31/2012	6252.27	5056.04	1196.23	0.00	LT F
331.0000 DOLLAR GENERAL - 256677105 - MINOR = 17							
SOLD		05/05/2014	18833.51				
ACQ	239.0000	08/07/2013	13598.82	12999.19	599.63	0.00	ST C
	92.0000	08/14/2013	5234.69	5017.68	217.01	0.00	ST C
309.0000 DOW CHEMICAL - 260543103 - MINOR = 17							
SOLD		11/12/2014	15406.93				
ACQ	170.0000	11/09/2012	8476.70	5034.91	3441.39	0.00	LT F
	139.0000	08/07/2013	6930.63	5040.07	1890.56	0.00	LT F
134.0000 EMERSON ELECTRIC CO - 291011104 - MINOR = 17							
SOLD		08/07/2014	8353.38				
ACQ	134.0000	08/07/2013	8353.38	8295.87	57.51	0.00	ST Y C
29.0000 EQUINIX, INC - 29144U502 - MINOR = 17							
SOLD		08/07/2014	6112.48				
ACQ	29.0000	11/09/2012	6112.48	5075.87	1036.61	0.00	LT F
40.0000 EQUINIX, INC. - 29444U502 - MINOR = 17							
SOLD		11/12/2014	8811.01				
ACQ	9.2120	11/23/2011	2029.18	873.63	1155.55	0.00	LT F
	30.7880	05/31/2012	6781.83	4855.15	1926.68	0.00	LT F
.9440 EQUINIX, INC. - 29444U502 - MINOR = 17							
SOLD		11/26/2014	212.05				
ACQ	.9440	05/31/2012	212.05	148.37	63.68	0.00	LT F
165.0000 EXELON CORP - 30161N101 - MINOR = 17							
SOLD		05/05/2014	5953.34				
ACQ	165.0000	08/14/2013	5953.34	4973.10	980.24	0.00	ST Y C
76.0000 EXPRESS SCRIPTS HOLDING CO - 30219G108 - MINOR = 17							
SOLD		08/07/2014	5364.72				
ACQ	76.0000	08/07/2013	5364.72	5006.88	357.84	0.00	ST C
180.0000 EXPRESS SCRIPTS HOLDING CO - 30219G108 - MINOR = 17							

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STATEMENT OF CAPITAL GAINS AND LOSSES
FELSTEIN FAMILY FOUNDATION RUTH EASTON

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR, KDF
INVESTMENT OFFICER IN4

LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
248 0000 HASBRO INC - 418056107 - MINOR = 17							
SOLD		11/12/2014	14100.98				
ACQ	248 0000	08/07/2013	14100.98	11442.05	2658.93	0.00	LT Y F
127 0000 HOLLYFRONTIER CORPORATION - 436106108 - MINOR = 17							
SOLD		05/05/2014	6586.08				
ACQ	127 0000	08/07/2013	6586.08	5791.04	795.04	0.00	ST Y C
27 0000 IBM - 459200101 - MINOR = 17							
SOLD		08/07/2014	5010.54				
ACQ	27 0000	08/14/2013	5010.54	5071.41	-60.87	0.00	ST C
15051 6620 361 MANAGED FUTURES STRATEGY FUND CL I - 461418337 - MINOR = 66							
SOLD		11/10/2014	171739.46				
ACQ	15051 6620	05/16/2014	171739.46	167525.00	4214.46	0.00	ST C
150 0000 ISHARES S&P NATIONAL MUNICIPAL BOND FUND - 464288414 - MINOR = 69							
SOLD		09/10/2014	16370.30				
ACQ	150.0000	05/22/2014	16370.30	16341.04	29.26	0.00	ST C
140.0000 ISHARES S&P NATIONAL MUNICIPAL BOND FUND - 464288414 - MINOR = 69							
SOLD		12/15/2014	15407.11				
ACQ	140.0000	05/22/2014	15407.11	15251.63	155.48	0.00	ST C
332 0000 JP MORGAN CHASE & CO - 46625H100 - MINOR = 17							
SOLD		05/05/2014	17950.84				
ACQ	239.0000	05/31/2012	12922.44	7920.46	5001.98	0.00	LT F
93 0000		08/14/2013	5028.40	5072.17	-43.77	0.00	ST C
54.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 17							
SOLD		08/07/2014	5446.32				
ACQ	54.0000	08/14/2013	5446.32	4939.89	506.43	0.00	ST C
1800.0000 VBR INC - 48242W106 - MINOR = 17							
SOLD		08/07/2014	37097.18				
ACQ	1800.0000	06/02/2014	37097.18	44298.00	-7200.82	0.00	ST C
75.0000 KNIGHTS CORPORATION - 49926D109 - MINOR = 17							
SOLD		11/12/2014	1430.98				
ACQ	75 0000	11/11/2011	1430.98	861.84	569.14	0.00	LT Y F
206.0000 KOHL'S CORPORATION - 500255104 - MINOR = 17							
SOLD		05/05/2014	11408.90				
ACQ	206.0000	08/01/2013	11408.90	10561.58	847.32	0.00	ST Y C
50.0000 KRATZ FOODS GROUP INC - 50076Q106 - MINOR = 17							
SOLD		11/12/2014	2887.94				
ACQ	50 0000	04/26/2011	2887.94	1761.69	1126.25	0.00	LT Y F
179 0000 ESTEE LAUDER COMPANIES-CL A - 518439104 - MINOR = 17							
SOLD		11/12/2014	12973.63				
ACQ	179.0000	08/07/2013	12973.63	11926.75	1046.88	0.00	LT Y F
5917.7540 WESTERN ASSET SHORT DURATION HIGH INCOME FUND - 52469F598 - MINOR = 15							
SOLD		11/24/2014	36571.72				
ACQ	4868 2590	05/22/2014	30085.84	31595.00	-1509.16	0.00	ST C
1049 4950		06/05/2014	6485.88	6811.22	-325.34	0.00	ST C
221.0000 LIBERTY PROPERTY TRUST - 531172101 - MINOR = 17							
SOLD		08/07/2014	7628.77				
ACQ	221.0000	08/07/2013	7628.77	8146.04	-517.27	0.00	ST Y C
172.0000 LINCOLN NATIONAL CORP. - 534187109 - MINOR = 17							
SOLD		11/12/2014	9683.40				
ACQ	172 0000	08/07/2013	9683.40	7421.80	2261.60	0.00	LT Y F
184.0000 LOWES COMPANIES INC - 548661107 - MINOR = 17							
SOLD		05/05/2014	8530.05				
ACQ	184 0000	08/07/2013	8530.05	8160.38	369.67	0.00	ST Y C
82.0000 LULULEMON ATHLETICA INC - 550021109 - MINOR = 17							
SOLD		05/05/2014	3735.98				
ACQ	82.0000	08/21/2012	3735.98	5078.91	-1342.93	0.00	LT Y F
113.0000 M&T BANK CORPORATION - 55261F104 - MINOR = 17							
SOLD		05/06/2014	13514.50				
ACQ	113.0000	08/07/2013	13514.50	13282.04	232.46	0.00	ST Y C
1679 0000 MFA FINANCIAL INC - 55272X102 - MINOR = 17							
SOLD		05/06/2014	13364.71				
ACQ	1013 0000	08/07/2013	8063.40	7972.11	91.29	0.00	ST C
666.0000		08/14/2013	5301.31	4981.35	319.96	0.00	ST C
103.0000 MARATHON OIL CORP - 565849106 - MINOR = 17							
SOLD		11/12/2014	6064.51				
ACQ	183 0000	11/09/2012	6064.51	5551.73	512.78	0.00	LT Y F
360 0000 MAXIM INTEGRATED PRODUCTS - 57772K101 - MINOR = 17							
SOLD		08/07/2014	10879.06				
ACQ	185 0000	08/21/2012	5590.63	5275.28	315.35	0.00	LT F
175 0000		08/07/2013	5288.43	4969.91	318.52	0.00	ST C
34.0000 MERCK & COMPANY INC - 58933Y105 - MINOR = 17							
SOLD		08/07/2014	1920.61				
ACQ	34 0000	08/07/2013	1920.61	1654.10	266.51	0.00	ST C
77 0000 MID-AMERICA APARTMENT COMMUNITIES, INC - 59522J103 - MINOR = 17							
SOLD		05/06/2014	5433.76				
ACQ	77 0000	08/07/2013	5433.76	4984.98	448.78	0.00	ST Y C
317 0000 MONSIEUR INTERNATIONAL INC - 609207105 - MINOR = 17							
SOLD		11/12/2014	11979.19				
ACQ	152.0000	04/26/2011	5743.96	3302.26	2441.70	0.00	LT F
165 0000		08/07/2013	6235.23	5707.35	1032.88	0.00	LT F
297.0000 NAVIENT CORPORATION - 63938C108 - MINOR = 17							
SOLD		11/12/2014	5974.03				
ACQ	297 0000	11/09/2012	5974.03	3259.63	2714.40	0.00	LT F

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EDLSTWYN FAMILY FOUNDATION RUTH EASTON

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TAX PREPARER:
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER IN4

LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
23097 8920 NUVEEN HIGH INCOME BOND FUND - CLASS I - 670678234 - MINOR = 15								
SOLD		05/12/2014	213424.53					
ACQ	13063.4640	11/23/2011	120706.41	107381.67	13324.74	0.00	LT	Y F
	5980.8610	12/29/2011	55263.16	50000.00	5263.16	0.00	LT	Y F
	4053.5670	05/31/2012	37454.96	34698.53	2756.43	0.00	LT	F
9817 3180 NUVEEN REAL ESTATE SECURITIES FUND CLASS I - 670678507 - MINOR = 25								
SOLD		05/12/2014	223736.68					
ACQ	9009.0040	08/01/2013	205315.32	199371.86	5943.46	0.00	ST	C
	808.3090	06/07/2013	18421.36	17677.94	743.42	0.00	ST	C
14693.9340 NUVEEN INFLATION PROTECTED SECURITIES FUND - 670690387 - MINOR = 15								
SOLD		05/12/2014	163543.49					
ACQ	14693.9340	03/15/2011	163543.49	156784.28	6759.21	0.00	LT	Y F
486.0000 NUVEEN GLOBAL INFRASTRUCTURE FUND - 670690510 - MINOR = 25								
SOLD		11/12/2014	5652.18					
ACQ	0910	11/04/2011	1.06	0.81	0.25	0.00	LT	Y F
	485.9090	08/14/2013	5651.12	5000.00	651.12	0.00	LT	F
314 0000 OCWEN FINANCIAL CORP - 675746309 - MINOR = 17								
SOLD		05/04/2014	10561.51					
ACQ	314.0000	08/07/2013	10561.51	15777.81	-5216.30	0.00	ST	Y C
357 0000 OLD REPUBLIC INTL CORP - 680223104 - MINOR = 17								
SOLD		05/06/2014	5986.79					
ACQ	357.0000	08/07/2013	5986.79	5308.56	678.23	0.00	ST	Y C
41766 1100 OPPENHEIMER SENIOR FLOATING RATE FUND - 68381K408 - MINOR = 15								
SOLD		05/12/2014	350000.00					
ACQ	41766.1100	08/01/2013	350000.00	350000.00	0.00	0.00	ST	C
56619 1820 PIMCO TOTAL RETURN #35 - 693390700 - MINOR = 15								
SOLD		05/12/2014	638103.11					
ACQ	35861.7680	11/11/2011	390197.80	378901.71	11296.09	0.00	LT	Y F
	1004.9020	12/08/2010	10933.33	10852.94	80.39	0.00	LT	Y F
	2197.7180	12/08/2010	23911.17	23735.35	175.82	0.00	LT	Y F
	216.2230	12/31/2010	2352.51	2346.02	6.49	0.00	LT	Y F
	179.2780	01/31/2011	1950.00	1944.62	5.38	0.00	LT	Y F
	184.6910	02/28/2011	2020.32	2020.32	0.00	0.00	LT	Y F
	193.2880	03/31/2011	2102.97	2102.97	0.00	0.00	LT	Y F
	5973.0390	04/26/2011	64986.66	65763.16	-776.50	0.00	LT	Y F
	195.5860	04/29/2011	2127.98	2157.31	-29.33	0.00	LT	Y F
	203.3990	06/30/2011	2217.98	2235.35	-22.37	0.00	LT	Y F
	180.3790	08/31/2011	1962.52	1985.97	23.45	0.00	LT	Y F
	3223.0150	09/01/2011	35066.40	35614.31	-547.91	0.00	LT	Y F
	222.0040	09/30/2011	2415.40	2395.42	19.98	0.00	LT	Y F
	16.3350	11/30/2011	177.72	176.09	1.63	0.00	LT	Y F
	218.7750	11/07/2011	2380.27	2389.02	-8.75	0.00	LT	Y F
	429.3360	12/28/2011	4671.18	4649.71	21.47	0.00	LT	Y F
	209.5410	12/30/2011	2279.81	2277.71	2.10	0.00	LT	Y F
	6447.2510	01/12/2012	70146.09	70726.34	-580.25	0.00	LT	F
	139.3590	06/28/2013	1516.23	1499.50	16.73	0.00	ST	C
	172.1220	08/31/2011	1872.69	1912.28	-39.59	0.00	LT	Y F
	131.5660	06/26/2010	1431.44	1449.86	-18.42	0.00	LT	Y F
	99.4660	09/30/2013	1082.19	1076.22	5.97	0.00	ST	C
	111.5180	10/31/2013	1213.32	1215.55	-2.23	0.00	ST	C
	106.9180	11/29/2013	1163.27	1163.27	0.00	0.00	ST	C
	384.8070	12/11/2013	4186.70	4136.68	50.02	0.00	ST	C
	78.5770	12/31/2013	854.92	839.99	14.93	0.00	ST	C
	79.7010	01/31/2014	856.27	851.55	4.72	0.00	ST	C
	65.8140	02/28/2014	933.66	931.94	1.72	0.00	ST	C
	100.8560	03/31/2014	1097.31	1087.23	10.08	0.00	ST	C
346.0000 PPL CORPORATION - 693511106 - MINOR = 17								
SOLD		05/06/2014	11836.39					
ACQ	346.0000	08/07/2013	11836.39	10961.24	875.15	0.00	ST	Y C
138.0000 PINNACLE WEST CAPITAL - 733184101 - MINOR = 17								
SOLD		05/06/2014	7559.48					
ACQ	138.0000	08/07/2013	7559.48	7967.71	-408.23	0.00	ST	Y C
67.0000 PRAXAIR INC - 74005P104 - MINOR = 17								
SOLD		05/06/2014	8753.35					
ACQ	67.0000	08/01/2013	8753.35	8062.11	691.24	0.00	ST	Y C
28.0000 PRECISION CASTPARTS CORP - 710189105 - MINOR = 17								
SOLD		08/07/2014	6469.81					
ACQ	28.0000	08/07/2013	6469.81	6190.52	279.29	0.00	ST	C
30.0000 PRECISION CASTPARTS CORP - 740189105 - MINOR = 17								
SOLD		11/12/2014	6793.05					
ACQ	30.0000	11/09/2012	6793.05	5182.80	1610.25	0.00	LT	F
5222.9150 PRINCIPAL DIVERSIFIED REAL ASSET FUND - 74254V166 - MINOR = 66								
SOLD		11/10/2014	66226.56					
ACQ	5222.9150	05/16/2014	66226.56	67010.00	-783.44	0.00	ST	C
1045.0000 RI MICRO DEVICES INC - 7429941100 - MINOR = 17								
SOLD		12/10/2014	16105.29					
ACQ	105.0000	11/17/2014	1618.23	1419.46	198.77	0.00	ST	C
	940.0000	11/14/2014	14487.06	12763.26	1723.80	0.00	ST	C
425.0000 RF MICRO DEVICES INC - 7499941100 - MINOR = 17								
SOLD		12/11/2014	6752.21					
ACQ	425.0000	11/17/2014	6752.21	5745.45	1006.76	0.00	ST	C
71.0000 RALPH LAUREN CORPORATION - 751212101 - MINOR = 17								
SOLD		05/06/2014	10922.39					
ACQ	34.0000	05/31/2012	5230.44	5032.68	197.76	0.00	LT	F
	37.0000	08/07/2013	5691.95	6586.00	-894.05	0.00	ST	C

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TAX PREPARER
TRUST ADMINISTRATOR KDF
INVESTMENT OFFICER INA

LEGEND

F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
300.0000 REDWOOD TRUST, INC - 758075402 - MINOR = 17								
SOLD		08/07/2014	5819.90					
ACQ	300.0000	08/07/2013	5819.90	4991.61	828.29	0.00	ST	C
320.0000 REDWOOD TRUST, INC - 758075402 - MINOR = 17								
SOLD		11/12/2014	6339.08					
ACQ	320.0000	11/09/2012	6339.08	4906.52	1432.56	0.00	LT	F
189.0000 REGAL BLOIT CORP - 758750103 - MINOR = 17								
SOLD		08/07/2014	13016.85					
ACQ	188.0000	08/07/2013	13016.85	12642.75	374.10	0.00	ST	Y C
705.0000 REGIONS FINANCIAL CORP - 75918P100 - MINOR = 17								
SOLD		05/05/2014	7194.37					
ACQ	705.0000	08/07/2013	7194.37	7056.98	137.39	0.00	ST	Y C
138.0000 ROCKWELL AUTOMATION INC. - 773903109 - MINOR = 17								
SOLD		11/12/2014	15660.06					
ACQ	138.0000	05/31/2012	15660.06	9986.99	5673.07	0.00	LT	Y F
85.0000 ROYAL DUTCH SHELL PLC A - ADR - 780259206 - MINOR = 17								
SOLD		11/12/2014	5892.91					
ACQ	85.0000	08/14/2013	5892.91	5463.76	429.15	0.00	LT	F
161.0000 ROYAL DUTCH SHELL PLC A - ADR - 780259206 - MINOR = 17								
SOLD		11/12/2014	11163.81					
ACQ	161.0000	08/07/2013	11163.81	10345.78	818.03	0.00	LT	F
297.0000 SLM CORP - 78442P106 - MINOR = 17								
SOLD		08/07/2014	2628.42					
ACQ	297.0000	11/09/2012	2628.42	5056.90	-2428.48	0.00	LT	Y F
3727.0000 SPDR DOW JONES INT'L REAL ESTATE ETF - 78463X863 - MINOR = 64								
SOLD		05/16/2014	167829.97					
ACQ	3604.0000	08/07/2013	157456.19	146935.08	10521.11	0.00	ST	C
510.0000 SPDR BARCLAYS CAP SHORT TERM HI YIELD BD ETF - 78468R408 - MINOR = 63								
SOLD		11/24/2014	5373.78					
ACQ	510.0000	05/22/2014	5373.78	5036.57	337.21	0.00	ST	C
241.0000 SCHLUMBERGER LTD - ADR - 806857108 - MINOR = 17								
SOLD		11/12/2014	15085.51					
ACQ	241.0000	05/22/2014	15085.51	15783.86	-698.35	0.00	ST	C
889.0000 LAUDUS INTERNATIONAL MARKETMASTERS FUND - 808509640 - MINOR = 25								
SOLD		11/12/2014	6326.26					
ACQ	889.0000	08/07/2013	6326.26	4275.18	2051.08	0.00	LT	F
352.0000 SPECTRA ENERGY CORP - 847560109 - MINOR = 17								
SOLD		11/12/2014	7710.13					
ACQ	352.0000	08/07/2013	7710.13	4924.13	2786.00	0.00	LT	F
625.0000 STAPLES INC. - 855030102 - MINOR = 17								
SOLD		05/05/2014	9785.94					
ACQ	625.0000	08/07/2013	9785.94	6804.27	2981.67	0.00	LT	F
277.0000 STARBUCKS CORP - 855244109 - MINOR = 17								
SOLD		11/12/2014	20180.30					
ACQ	277.0000	11/11/2011	20180.30	19646.91	533.39	0.00	LT	F
453.0000 STARWOOD PROPERTY TRUST, INC - 855718105 - MINOR = 17								
SOLD		05/06/2014	13755.89					
ACQ	453.0000	08/07/2013	13755.89	12270.69	1485.20	0.00	LT	Y F
50.0000 STARWOOD WAYPOINT RESIDENTIAL TRUST - 855718109 - MINOR = 17								
SOLD		08/07/2014	1307.97					
ACQ	50.0000	01/31/2014	1307.97	1442.00	-134.03	0.00	ST	Y C
142.0000 STARWOOD HOTELS & RESORTS WORLDWIDE - 85590A401 - MINOR = 17								
SOLD		11/12/2014	11034.58					
ACQ	142.0000	08/07/2013	11034.58	9614.60	1419.98	0.00	LT	Y F
211.0000 STATE STREET CORP - 857477103 - MINOR = 17								
SOLD		08/07/2014	14807.99					
ACQ	211.0000	08/07/2013	14807.99	14693.93	114.06	0.00	ST	C
8173.0410 STONE RIDGE PEINSURANCE RISK PREMIUM - I - 861728103 - MINOR = 15								
SOLD		11/10/2014	87615.00					
ACQ	8173.0410	05/19/2014	87615.00	84917.90	2697.10	0.00	ST	C
3337.6620 STONE RIDGE HIGH YIELD REINS RISK PREMIUM - I - 861728400 - MINOR = 15								
SOLD		11/10/2014	35980.00					
ACQ	3337.6620	05/19/2014	35980.00	34711.68	1268.32	0.00	ST	C
306.0000 SUN TRUST BANKS, INC - 867914103 - MINOR = 17								
SOLD		08/07/2014	11321.77					
ACQ	306.0000	08/07/2013	11321.77	10703.85	617.92	0.00	ST	Y C
491.0000 SYMANTEC CORP - 871503108 - MINOR = 17								
SOLD		05/05/2014	9834.63					
ACQ	491.0000	08/01/2013	9834.63	13099.83	-3265.20	0.00	ST	Y C
1564.5910 TCW EMERGING MARKETS INCOME FUND CLASS I - 87234N/65 - MINOR = 15								
SOLD		05/22/2014	39575.00					
ACQ	1564.5910	08/01/2013	39575.00	38759.13	815.87	0.00	ST	C
1275.0000 T-MOBILE - 872590104 - MINOR = 17								
SOLD		12/10/2014	37685.50					
ACQ	1275.0000	11/14/2014	37685.50	35445.46	2240.04	0.00	ST	C
692.0000 TRIMBLE NAVIGATION LTD - 896239100 - MINOR = 17								
SOLD		11/12/2014	24994.84					
ACQ	692.0000	08/07/2013	24994.84	27336.56	-2341.72	0.00	ST	C
15411.6810 COLLINS ALTERNATIVE SOLUTIONS FUND - 89833K133 - MINOR = 66								
SOLD		11/03/2014	19682.60					
ACQ	15411.6810	05/16/2014	19682.60	18441.73	1240.87	0.00	LT	Y F

SUB TRUST 46693-3

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DUBUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION RUTH EASTON

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR KOF
INVESTMENT OFFICER INA

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

PROPERTY DESCRIPTION	SHALES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
30606 2410 MORGAN DEMPSEY SMALL/MICRO CAP VALUE FUND - 89833W477 - MINOR = 25							
SOLD		11/12/2014	418693 38				
ACQ	30606 2410	08/07/2013	418693 38	390229.57	28463 81	0.00	LT F
231 0000 UNILEVER NV ADR - 904784703 - MINOR = 17							
SOLD		05/06/2014	9743 36				
ACQ	231 0000	08/07/2013	9743 36	9131.40	611 96	0.00	ST Y C
80 0000 UNION PACIFIC CORP - 90/818108 - MINOR = 17							
SOLD		11/12/2014	9646 98				
ACQ	80.0000	08/07/2013	9646 98	6366 40	3280.58	0.00	LT F
351 0000 UNUMPROVIDENT CORP - 91529Y106 - MINOR = 17							
SOLD		11/12/2014	12112 78				
ACQ	351 0000	08/07/2013	12112 78	10708.97	1403 81	0.00	LT Y F
419 0000 URBAN OUTFITTERS, INC - 917047102 - MINOR = 17							
SOLD		05/05/2014	14931 76				
ACQ	142 0000	11/09/2012	5060 41	4969 43	90.98	0.00	LT F
	277 0000	08/07/2013	9871 35	11520 32	-1648 97	0.00	ST C
133 0000 VALEANT PHARMACEUTICALS INT'L - 91911K102 - MINOR = 17							
SOLD		11/12/2014	17417 29				
ACQ	133 0000	08/07/2013	17417 29	12826.72	4590.57	0.00	LT Y F
105 0000 VANGUARD INFO TECH VIPERS - 92704A702 - MINOR = 64							
SOLD		08/01/2014	10169 03				
ACQ	105 0000	06/02/2014	10169 03	9832 20	336.83	0.00	ST C
221 0000 VERIZON COMMUNICATIONS - 92343V104 - MINOR = 17							
SOLD		08/07/2014	10797.84				
ACQ	102 0000	08/14/2013	4983 62	4978.62	5.00	0.00	ST C
	119 0000	02/24/2014	5814 22	5725.68	88.54	0.00	ST C
45 0000 VISA INC - CLASS A - 92826C839 - MINOR = 17							
SOLD		11/12/2014	11306.45				
ACQ	45.0000	08/14/2013	11306.45	8094.98	3211.47	0.00	LT Y F
247.0000 VODAFONE GROUP PLC - ADR - 92857W308 - MINOR = 17							
SOLD		08/07/2014	8140 95				
ACQ	103 5456	11/23/2011	3412 79	4941.37	-1528.58	0.00	LT F
	143 4544	08/07/2013	4728.16	8097.74	-3369 58	0.00	ST C
99.0000 WALGREEN CO - 931422109 - MINOR = 17							
SOLD		11/12/2014	6652.65				
ACQ	99.0000	08/14/2013	6652.65	4993 56	1659 09	0.00	LT F
331.0000 WESTAR ENERGY INC - 95709T100 - MINOR = 17							
SOLD		05/06/2014	11588 05				
ACQ	331 0000	08/07/2013	11588 05	11101.71	486 34	0.00	ST Y C
87 0000 WHIRLPOOL CORPORATION - 963320106 - MINOR = 17							
SOLD		11/12/2014	15238.59				
ACQ	87.0000	08/07/2013	15238.59	11572.68	3665 91	0.00	LT Y F
1153.0000 WINDSTREAM CORP - 97382A101 - MINOR = 17							
SOLD		05/05/2014	10434 95				
ACQ	1153 0000	08/07/2013	10434 95	9549.60	885 35	0.00	ST Y C
296.0000 XYLEM, INC - 98419M100 - MINOR = 17							
SOLD		11/12/2014	11082 02				
ACQ	296 0000	08/07/2013	11082.02	7506 53	3575 49	0.00	LT Y F
273.0000 ACCENTURE PLC - CL A - ADR - G1151C101 - MINOR = 17							
SOLD		11/12/2014	22864.33				
ACQ	273 0000	08/07/2013	22864.33	19879 59	2984.74	0.00	LT Y F
77 0000 EATON CORP PLC - ADR - G29183103 - MINOR = 17							
SOLD		08/07/2014	5184.29				
ACQ	77 0000	08/07/2013	5184 29	4977.64	206 65	0.00	ST C
172 0000 EATON CORP PLC - ADR - G29183103 - MINOR = 17							
SOLD		11/12/2014	11616 15				
ACQ	172 0000	11/30/2012	11616 15	8826.83	2789.32	0.00	LT F
298.0000 MICHAEL KORS HOLDINGS LTD - C60754101 - MINOR = 17							
SOLD		11/12/2014	20826 78				
ACQ	298 0000	08/07/2013	20826 78	20799.36	27 42	0.00	LT Y F
149.0000 GOLAP (ING LTD) - G9456A100 - MINOR = 17							
SOLD		05/05/2014	6655 68				
ACQ	149.0000	08/14/2013	6655.68	5697.69	957 99	0.00	LT Y C
116.0000 ASMI HOLDING N.V - ADR - N07059210 - MINOR = 17							
SOLD		05/04/2014	9283 28				
ACQ	116 0000	08/07/2013	9283 28	10557.39	-1274 11	0.00	ST Y C
TOTALS			4661260 26	4637559 62			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-2850.08	0.00	111627 94	0.00	0.00	0.00*
COVERED FROM ABOVE	23442 81	0.00	91479 97	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	61366 50			20.51
	20592 73	0.00	264474 41	0.00	0.00	20.51

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DURUQUE BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
EDELSTEIN FAMILY FOUNDATION RUTH EASTON

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR, KDF
INVESTMENT OFFICER, IN4

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
STATE							
NONCOVERED FROM ABOVE	-2850.08	0.00	111627.94	0.00	0.00	0.00	0.00*
COVERED FROM ABOVE	23442.81	0.00	91479.97	0.00	0.00	0.00	0.00
COMMON TRUST FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	61366.50				20.51
	20592.73	0.00	264474.41	0.00	0.00	0.00	20.51

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
MINNESOTA	N/A	N/A

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	
DUBUQUE BANK & TRUST	124,878.	0.	124,878.	124,878.		
DUBUQUE BANK & TRUST	625,502.	0.	625,502.	625,502.		
DUBUQUE BANK & TRUST	347,626.	347,626.	0.	0.		
DUBUQUE BANK & TRUST - NON DIVIDEND	3,840.	0.	3,840.	0.		
DUBUQUE BANK & TRUST - NON TAXABLE RECEIPTS	8,070.	0.	8,070.	0.		
US BANK	41,413.	0.	41,413.	41,413.		
US BANK	210,401.	0.	210,401.	210,401.		
TO PART I, LINE 4	1,361,730.	347,626.	1,014,104.	1,002,194.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
DUBUQUE BANK & TRUST	56.	56.			
TOTAL TO FORM 990-PF, PART I, LINE 11	56.	56.			

FORM 990-PF	TAXES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES	1,313.	1,313.			0.	
FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS	14,729.	14,729.			0.	
FOREIGN TAXES ON NON-QUALIFIED FOREIGN DIVIDENDS	2,870.	2,870.			0.	
2013 FEDERAL ESTIMATED TAXES	39,459.	0.			0.	
	58,371.	18,912.			0.	

TO FORM 990-PF, PG 1, LN 18

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER EXPENSES	1,354.	0.		1,354.	
MN ANNUAL RENEWAL FEE	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 23	1,379.	0.		1,379.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US BANK - SEE ATTACHED		X	0.	0.	
WEALTH ADVISORY SERVICES 46693	X		1,935,966.	1,977,080.	
WEALTH ADVISORY SERVICES 46693		X	61,439.	61,612.	
WEALTH ADVISORY SERVICES 46693-1	X		334,031.	339,152.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,269,997.	2,316,232.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			61,439.	61,612.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,331,436.	2,377,844.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
US BANK - SEE ATTACHED	0.		0.	
WEALTH ADVISORY SERVICES 46693	18,848,417.		23,512,561.	
WEALTH ADVISORY SERVICES 46693-1	3,946,319.		4,815,382.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,794,736.		28,327,943.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - SEE ATTACHED	0.	0.
WEALTH ADVISORY SERVICES 46693	809,483.	798,006.
WEALTH ADVISORY SERVICES 46693	5,062,118.	4,968,838.
WEALTH ADVISORY SERVICES 46693-1	57,221.	56,561.
WEALTH ADVISORY SERVICES 46693-1	1,402,560.	1,379,684.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,331,382.	7,203,089.

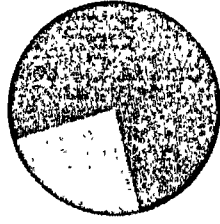
FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WEALTH ADVISORY SERVICES 46693	COST	1.	1.
TOTAL TO FORM 990-PF, PART II, LINE 13		1.	1.

Consolidation: Edelstein Family Foundation Statements

Investment Summary

	Percent of Portfolio	Market Value
Equity	71.12%	\$ 28,327,942.16
Fixed Income	24.05%	\$ 9,580,933.62
Alternative Assets & Other	0.00%	\$ 1.00
Cash & Equivalents	4.83%	\$ 1,922,135.00
	100.00%	\$ 39,831,011.78



	Equity-71.12%
	Fixed Income-24.05%
	Alternative Assets & Other-0.00%
	Cash & Equivalents-4.83%

Account Summary

	Statement Period (12/01/2014-12/31/2014)	Year-To-Date (01/01/2014-12/31/2014)
Beginning Market Value	\$ 40,296,907.32	\$ 0.00
Cash Deposits	125.16	11,842,046.63
Asset Deposits	0.00	42,205,639.46
Cash Withdrawals & Distributions	(599.73)	(11,754,137.23)
Asset Withdrawals & Distributions	0.00	(3,644,953.74)
Administrative Expenses	(12,291.03)	(98,258.18)
Tax Free Interest & Dividends	0.00	581.94
Taxable Interest & Dividends	245,019.13	690,412.35
Realized Gain/(Loss)	349,376.80	1,601,793.44
Change in Investments	(1,047,523.09)	(1,012,110.11)
Ending Market Value	\$ 39,831,014.56	\$ 39,831,014.56

December 01, 2014 To December 31, 2014

Consolidation: Edelstein Family Foundation Statements

Summary Of Investment Holdings

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Portfolio Ann. Inc.	Percent
US Treasury Notes & Bonds								
180,000	U S Treasury Note 25% 01/15/15	100 00	180,000 00	180,216.33	-216 33	0 25%	450 00	0 45%
265,000	U S. Treasury Note 2.000% 01/31/16	101.78	269,720 18	271,684 66	-1,964 48	1 96%	5,300 00	0 68%
370,000	U.S Treasury Bond 1.500% 03/31/19	100 02	370,086.58	369,249 37	837.21	1 50%	5,550 00	0 93%
Totals			819,806.76	821,150.36	-1,343 60	1.38%	11,300 00	2 06%
Government Agency								
250,000	Federal Home Loan Mtg Corp 4 3750% 07/17/15	102.23	255,587.00	242,611 17	12,975.83	4 28%	10,937 50	0 64%
600,000	Federal Home Loan Mtg Corp 4.7500% 01/19/16	104 60	627,615.00	591,890 88	35,724 12	4.54%	28,500 00	1.58%
90,000	Federal Home Loan Mtg Corp 1.0000% 06/17/19	99.90	89,906 22	89,834 75	71.47	1 00%	900 00	0 23%
90,000	Federal Home Loan Bank 1.1250% 07/30/19	99 98	89,978 94	90,000 00	-21.06	1.13%	1,012 50	0 23%
90,000	Federal Farm Credit Bank 2.3900% 08/20/20	99 67	89,699.76	90,000 00	-300 24	2.40%	2,151 00	0 23%
98,000	Federal National Mtg Assn 2 0000% 09/25/24	100.32	98,309 20	97,951 74	357.46	1 99%	1,960 00	0 25%
95,000	Federal National Mtg Assn 2 0000% 07/23/27	99 44	94,464 58	93,497.00	967 58	2.01%	1,900 00	0 24%
94,000	Federal National Mtg Assn 3 0000% 03/27/28	98.99	93,050.60	93,816 25	-765 65	3.03%	2,820 00	0 23%
20,000	Federal National Mtg Assn 5 0570% 12/08/28	106 77	21,354 80	21,838 60	-483 80	4.74%	1,011 40	0 05%
35,000	Federal Home Loan Mtg Corp 5 6250% 11/23/35	104 17	36,459 08	37,405 90	-946 82	5 40%	1,968 75	0 09%
Totals			1,496,425 18	1,448,846 29	47,578 89	3.55%	53,161 15	3.77%
Corporate Bonds								
250,000	Berkshire Hathaway Fin. 4 8500% 01/15/15	100 12	250,289 00	250,225 78	63 22	4 84%	12,125 00	0 63%
24,000	Morgan Stanley 4.1000% 01/26/15	100.20	24,047 42	24,605 04	-557 62	4 09%	984 00	0 06%
250,000	Merck Sharp & Dohme Corp 4 7500% 03/01/15	100 67	251,679 25	259,570.12	-7,890 87	4.72%	11,875 00	0 63%
100,000	Citigroup Inc 1.7000% 07/25/16	100 68	100,684.90	101,043 32	-358 42	1.69%	1,700 00	0 25%
90,000	BNP Paribas 1 2500% 12/12/16	99 94	89,941.68	90,259 24	-317.56	1 25%	1,125 00	0 23%
141,000	Royal Bank of Canada 2 2500% 07/22/22	97 82	137,924 79	141,000.00	-3,075 21	2 30%	3,172 50	0 35%

Holdings - HLDDBT

December 01, 2014 To December 31, 2014

Consolidation: Edelstein Family Foundation Statements

Summary Of Investment Holdings

Shares or	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Curr.	Estimated Portfolio
Par Value					Gain/Loss	Ann. Inc. Percent
Totals						
Municipal Bonds						
10,000	Pflugerville TX Indep School 5.000% 02/15/26	116.51	11,651.40	11,581.94	69.46 4.29%	500.00 0.03%
20,000	University of South Carolina 5.000% 05/01/28	116.62	23,324.80	22,689.88	634.92 4.29%	1,000.00 0.06%
Totals						
			34,976.20	34,271.82	704.38 4.29%	1,500.00 0.09%
Municipal Bonds - Taxable						
25,000	Los Angeles CA Dept Arpts 5.175% 05/15/17	106.55	26,636.25	27,167.25	-531.00 4.86%	1,293.75 0.07%
Totals						
			26,636.25	27,167.25	-531.00 4.86%	1,293.75 0.07%
Bond Fund Taxable						
52,650.031	Deutsche Ultra-Short Duration Fund-Inst	8.79	462,793.77	477,028.05	-14,234.28 2.56%	11,855.37 1.16%
68,481.747	DoubleLine Total Return Bond Fund	10.97	751,244.77	753,953.05	-2,708.28 4.78%	35,892.31 1.89%
48,384.398	Federated Intermediate Income Bond Fund #303	9.50	459,651.78	467,386.22	-7,734.44 3.98%	18,289.16 1.15%
44,369.747	Goldman Sachs Strategic Income Instl	10.28	456,121.00	470,791.83	-14,670.83 2.63%	12,008.36 1.15%
17,222.676	Guggenheim Total Return Bond Fund	26.98	464,667.80	465,158.69	-490.89 4.85%	22,546.10 1.17%
104,611.414	Lord Abbett Short Duration Income I	4.45	465,520.79	477,028.05	-11,507.26 3.96%	18,420.71 1.17%
20,464.543	Performance Trust Total Return	22.87	468,024.10	467,386.22	637.88 4.55%	21,272.96 1.18%
70,285.251	PIMCO Investment Grade Corp Bond Fd #56	10.55	741,509.40	747,141.82	-5,632.42 3.83%	28,405.37 1.86%
12,520.34	Stone Ridge High Yield Reins Risk Premium - I	10.06	125,954.62	130,211.54	-4,256.92 13.20%	16,622.87 0.32%
32,310.949	Stone Ridge Reinsurance Risk Premium - I	10.03	324,078.82	335,710.76	-11,631.94 11.88%	38,503.60 0.81%
3,663.801	TCW Emerging Markets Income Fund Class I	8.06	29,530.24	31,086.67	-1,556.43 5.21%	1,538.80 0.07%
71,895.122	TCW Total Return Bond I Fd #4728	10.31	741,238.71	736,925.00	4,313.71 2.40%	17,803.82 1.86%
21,172.353	Templeton Global Bond Fund Adv #616	12.41	262,748.90	280,340.00	-17,591.10 3.41%	8,955.90 0.66%
Totals						
			5,753,084.70	5,840,147.90	-87,063.20 4.38%	252,115.33 14.45%
Bond Fund Non-Taxable						

December 01, 2014 To December 31, 2014

Consolidation: Edelstein Family Foundation Statements

Summary Of Investment Holdings

Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Curr. Gain/Loss	Yield	Estimated Portfolio Ann. Inc. Percent
<u>Bond Fund Non-Taxable</u>							
988.381	Goldman Sachs Municipal Income Fd #144	15.91	15,406.94	15,436.00	-29.06	3.88%	597.80 0.04%
	Totals		15,406.94	15,436.00	-29.06	3.88%	597.80 0.04%
<u>Bond Fund Taxable Closed End</u>							
4,156	PIMCO Dynamic Credit Income Fund	20.65	85,821.40	92,776.02	-6,954.62	9.08%	7,792.50 0.22%
	Totals		85,821.40	92,776.02	-6,954.62	9.08%	7,792.50 0.22%
<u>Bond ETF Taxable</u>							
6,825	Guggenheim Bulletshares 2015	25.87	176,562.75	184,457.91	-7,895.16	3.64%	6,433.24 0.44%
1,325	iShares Barclays 1-3 Year Credit Bond Fund	105.18	139,363.50	140,089.73	-726.23	0.94%	1,305.31 0.35%
740	iShares Barclays 3-7 Treasury Bond Fund	122.31	90,509.40	90,085.50	423.90	1.23%	1,114.71 0.23%
3,490	ProShares Short 20+ Year Treasury	25.15	87,773.50	101,685.50	-13,912.00	0.00%	0.00 0.22%
	Totals		494,209.15	516,318.64	-22,109.49	1.79%	8,853.26 1.24%
<u>Common Stock</u>							
823	Accenture PLC - CI A - ADR	89.31	73,502.13	49,965.54	23,536.59	2.28%	1,678.92 0.18%
1,433	Activision Blizzard, Inc	20.15	28,874.95	25,034.37	3,840.58	0.99%	286.60 0.07%
616	Akamai Technologies Inc	62.96	38,783.36	28,341.85	10,441.51	0.00%	0.00 0.10%
477	Allergan Inc	212.59	101,405.43	38,727.48	62,677.95	0.09%	95.40 0.25%
152	Alliance Data Systems Corporation	286.05	43,479.60	30,918.32	12,561.28	0.00%	0.00 0.11%
1,590	Altria Group Inc	49.27	78,339.30	51,763.94	26,575.36	4.22%	3,307.20 0.20%
2,415	American Express	93.04	224,691.60	217,547.88	7,143.72	1.12%	2,511.60 0.56%
5,885	American International Group, Inc.	56.01	329,618.85	317,417.13	12,201.72	0.89%	2,942.50 0.83%
384	American Tower Corp	98.85	37,958.40	24,933.12	13,025.28	1.54%	583.68 0.10%
1,076	Ameriprise Financial Inc	132.25	142,301.00	91,394.92	50,906.08	1.75%	2,496.32 0.36%
427	AmenSource Bergen Corp	90.16	38,498.32	8,921.37	29,576.95	1.29%	495.32 0.10%

Holdings - HLDDBT

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Shares or	Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized	Curr.	Estimated Portfolio	
						Gain/Loss	Yield	Ann. Inc.	Percent
Common Stock									
1,867		Anadarko Petroleum Corp	82.50	154,027.50	141,166.67	12,860.83	1.31%	2,016.36	0.39%
915		Anheuser-Busch InBev SPN ADR	112.32	102,772.80	90,337.86	12,434.94	2.38%	2,446.37	0.26%
380		Ansys Inc	82.00	31,160.00	20,702.40	10,457.60	0.00%	0.00	0.08%
7,731		Apple Computer Inc.	110.38	853,347.78	389,740.84	463,606.94	1.70%	14,534.28	2.14%
1,418		Astrazeneca PLC Sponsored ADR	70.38	99,798.84	71,575.68	28,223.16	3.98%	3,970.40	0.25%
625		Astronics Corporation	55.31	34,568.75	15,866.60	18,702.15	0.00%	0.00	0.09%
568		Autoliv, Inc	106.12	60,276.16	46,722.54	13,553.62	2.04%	1,226.88	0.15%
35,780		Bank Of America Corporation	17.89	640,104.20	534,824.07	105,280.13	1.12%	7,156.00	1.61%
264		Bard, C.R. Inc	166.62	43,987.68	25,240.04	18,747.64	0.53%	232.32	0.11%
2,450		Berkshire Hathaway Inc CL B	150.15	367,867.50	356,409.20	11,458.30	0.00%	0.00	0.92%
3,022		Borgwarner Inc	54.95	166,058.90	53,961.32	112,097.58	0.95%	1,571.44	0.42%
2,470		Bunge Limited	90.91	224,547.70	220,862.77	3,684.93	1.50%	3,359.20	0.56%
2,600		C & F Financial Corp	39.74	103,324.00	97,658.00	5,666.00	3.02%	3,120.00	0.26%
683		Cabot Microelectronics Corp common	47.32	32,319.56	25,007.84	7,311.72	0.00%	0.00	0.08%
990		Cal-Maine Foods Inc	39.03	38,639.70	24,928.20	13,711.50	2.58%	997.92	0.10%
285		California Resources Corp	5.51	1,570.35	1,661.61	-91.26	0.00%	0.00	0.00%
435		Camden Property Trust	73.84	32,120.40	24,814.40	7,306.00	3.58%	1,148.40	0.08%
1,926		Cameron Intl Corp	49.95	96,203.70	90,248.72	5,954.98	0.00%	0.00	0.24%
1,210		Capital One Financial Corporation	82.55	99,885.50	69,100.53	30,784.97	1.45%	1,452.00	0.25%
1,085		CB Richard Ellis Group Inc	34.25	37,161.25	25,052.54	12,108.71	0.00%	0.00	0.09%
1,804		Celgene Corp	111.86	201,795.44	51,725.79	150,069.65	0.00%	0.00	0.51%
1,599		Cerner Corp	64.66	103,391.34	45,032.28	58,359.06	0.00%	0.00	0.26%
1,917		ChevronTexaco Corp	112.18	215,049.06	107,995.23	107,053.83	3.82%	8,204.76	0.54%

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Summary Of Investment Holdings

Shares or	Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized	Curr.	Estimated Portfolio
						Gain/Loss	Yield	Ann. Inc. Percent
Common Stock								
	632	Church & Dwight Co Inc	78.81	49,807.92	25,273.52	24,534.40	1.57%	783.68 0.13%
	1,200	Cigna Corp	102.91	123,492.00	123,429.64	62.36	0.04%	48.00 0.31%
	1,245	Cinemark Holdings Inc	35.58	44,297.10	27,385.02	16,912.08	2.81%	1,245.00 0.11%
	600	Cintas Corp	78.44	47,064.00	29,063.10	18,000.90	1.08%	510.00 0.12%
	3,112	Citigroup Inc.	54.11	168,390.32	85,063.70	83,326.62	0.07%	124.48 0.42%
	13,645	Cliffs Natural Resources Inc.	7.14	97,425.30	132,235.47	-34,810.17	8.40%	8,187.00 0.24%
	2,710	Comcast Corp Cl A	58.01	157,207.10	146,759.87	10,447.23	1.55%	2,439.00 0.39%
	1,343	Comerica Inc	46.84	62,906.12	60,341.15	2,564.97	1.71%	1,074.40 0.16%
	867	ConocoPhillips	69.06	59,875.02	46,649.77	13,225.25	4.23%	2,531.64 0.15%
	223	Core Laboratories N.V.	120.34	26,835.82	24,701.89	2,133.93	1.66%	446.00 0.07%
	3,143	Covidien PLC - ADR	102.28	321,466.04	248,712.84	72,753.20	1.41%	4,525.92 0.81%
	1,109	CSX Corp	36.23	40,179.07	28,134.78	12,044.29	1.77%	709.76 0.10%
	282	Cummins Inc	144.17	40,655.94	34,338.86	6,317.08	2.16%	879.84 0.10%
	1,635	CVS Health Corp.	96.31	157,466.85	146,736.41	10,730.44	1.45%	2,289.00 0.40%
	2,220	Delta Air Lines Inc	49.19	109,201.80	97,168.53	12,033.27	0.73%	799.20 0.27%
	593	Diageo PLC - ADR	114.09	67,655.37	51,839.32	15,816.05	2.95%	1,998.26 0.17%
	996	Disney	94.19	93,813.24	38,538.48	55,274.76	1.22%	1,145.40 0.24%
	842	Dover Corp	71.72	60,388.24	24,489.02	35,899.22	2.23%	1,347.20 0.15%
	1,097	Eaton Vance Corporation	40.93	44,900.21	25,416.50	19,483.71	2.44%	1,097.00 0.11%
	2,223	Ebay Inc	56.12	124,754.76	41,353.82	83,400.94	0.00%	0.00 0.31%
	4,131	EMC Corporation	29.74	122,855.94	44,802.02	78,053.92	1.55%	1,900.26 0.31%
	703	Emerson Electric Co	61.73	43,396.19	31,086.66	12,309.53	3.05%	1,321.64 0.11%
	1,570	EOG Resources Inc.	92.07	144,549.90	143,317.77	1,232.13	0.73%	1,051.90 0.36%

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Shares or	Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized	Curr.	Estimated Portfolio
						Gain/Loss	Yield	Ann. Inc. Percent
Common Stock								
488		Equifax Inc	80.87	39,464.56	31,782.22	7,682.34	1.24%	488.00 0.10%
12		Equinix, Inc.	226.73	2,720.76	1,187.40	1,533.36	0.00%	0.00 0.01%
1,582		Express Scripts Holding Co	84.67	133,947.94	84,003.17	49,944.77	0.00%	0.00 0.34%
2,830		Fifth Third Bancorp	20.38	57,661.25	33,463.40	24,197.85	2.55%	1,471.60 0.14%
1,725		Flowserve Corporation	59.83	103,206.75	60,640.77	42,565.98	1.07%	1,104.00 0.26%
913		Fluor Corp New	60.63	55,355.19	43,498.70	11,856.49	1.39%	766.92 0.14%
543		GATX Corporation	57.54	31,244.22	25,009.93	6,234.29	2.29%	716.76 0.08%
853		General Dynamics	137.62	117,389.86	74,363.43	43,026.43	1.80%	2,115.44 0.29%
8,439		General Electrc	25.27	213,253.53	82,089.09	131,164.44	3.64%	7,763.88 0.54%
8,420		General Motors Co.	34.91	293,942.20	272,366.74	21,575.46	3.44%	10,104.00 0.74%
3,485		Gilead Sciences Inc	94.26	328,496.10	307,153.29	21,342.81	0.00%	0.00 0.82%
516		Global Payments Inc	80.73	41,656.68	24,818.83	16,837.85	0.10%	41.28 0.10%
370		Google Inc - Cl A	530.66	196,344.20	97,331.94	99,012.26	0.00%	0.00 0.49%
1,241		Hain Celestial Group Inc	116.58	144,675.78	91,877.31	52,798.47	0.00%	0.00 0.36%
1,213		Hasbro Inc	54.99	66,702.87	50,210.34	16,492.53	3.13%	2,086.36 0.17%
1,535		HCA Holdings Inc	73.39	112,653.65	99,895.18	12,758.47	0.00%	0.00 0.28%
1,675		Henry Schein Inc	136.15	228,051.25	144,275.32	83,775.93	0.00%	0.00 0.57%
1,023		Hexcel Corp	41.49	42,444.27	24,803.66	17,640.61	0.00%	0.00 0.11%
282		Hubbell Inc , Class B	106.83	30,126.06	30,450.36	-324.30	2.10%	631.68 0.08%
441		IBM	160.44	70,754.04	43,036.90	27,717.14	2.74%	1,940.40 0.18%
320		Idexx Laboratories Inc	148.27	47,446.40	25,423.81	22,022.59	0.00%	0.00 0.12%
21,920		Integrated Device Technology, Inc	19.60	429,632.00	381,472.11	48,159.89	0.00%	0.00 1.08%
2,601		Intel Corp	36.29	94,390.29	65,704.46	28,685.83	2.48%	2,340.90 0.24%

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Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Curr.		Estimated Portfolio	
					Gain/Loss	Yield	Ann. Inc.	Percent
Common Stock								
445	Intuit Inc	92 19	41,024 55	25,066 85	15,957.70	1.08%	445 00	0.10%
650	J & J Snack Foods Corp	108 77	70,700 50	52,770 25	17,930 25	1.32%	936 00	0.18%
610	Jack Henry & Associates Inc	62 14	37,905.40	30,511 59	7,393 81	1.42%	536 80	0.10%
985	Jarden Corporation	47 88	47,161.80	30,639.15	16,522 65	0.00%	0 00	0.12%
1,165	Johnson & Johnson	104 57	121,824 05	74,466 94	47,357.11	2.68%	3,262 00	0.31%
904	Joy Global Inc.	46 52	42,054.08	42,403 44	-349 36	1.72%	723.20	0.11%
651	Lincoln National Corp.	57.67	37,543 17	28,090.65	9,452 52	1.39%	520 80	0.09%
614	LyondellBasell Industres NV - Cl A - ADR	79 39	48,745 46	41,935 59	6,809 87	3.53%	1,719.20	0.12%
3,535	Macy's Inc	65 75	232,426 25	217,963 20	14,463 05	1.90%	4,418 75	0.58%
1,660	Maxm Integrated Products	31 87	52,904 20	40,969 80	11,934 40	3.51%	1,859 20	0.13%
679	McDonalds Corp	93.70	63,622.30	52,709.26	10,913 04	3.63%	2,308 60	0.16%
3,205	Merck & Company Inc.	56 79	182,011.95	131,152 66	50,859.29	3.17%	5,769 00	0.46%
1,434	Michael Kors Holdings Ltd	75.10	107,693.40	100,088 18	7,605 22	0.00%	0 00	0.27%
1,807	Microsoft Corporation	46 45	83,935 15	34,841 88	49,093 27	2.67%	2,240 68	0.21%
2,127	Mondelez International Inc	36 33	77,263.28	46,277.81	30,985 47	1.65%	1,276 20	0.19%
1,189	Monsanto Co	119.47	142,049 83	109,936 26	32,113 57	1.64%	2,330 44	0.36%
3,948	Morgan Stanley Dean Witter & Co	38 80	153,182.40	106,240 29	46,942 11	1.03%	1,579 20	0.38%
531	Murphy Oil Corp	50 52	26,826.12	21,342.51	5,483 61	2.77%	743 40	0.07%
132	Murphy USA Inc	68 86	9,089 52	3,423 21	5,666 31	0.00%	0 00	0.02%
3,366	Mylan Laboratories	56.37	189,741 42	148,817.95	40,923 47	0.00%	0 00	0.48%
223	O'Reilly Automotive Inc	192 62	42,954 26	28,029.36	14,924 90	0.00%	0 00	0.11%
715	Occidental Petroleum Corporation	80 61	57,636 15	46,165 40	11,470 75	3.57%	2,059 20	0.14%
559	Old Dominion Freight Line, Inc	77 64	43,400.76	24,736 25	18,664.51	0.00%	0 00	0.11%

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Shares or		Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Curr.		Estimated Portfolio	
Par Value	Gain/Loss					Yield	Ann. Inc.	Percent	
<u>Common Stock</u>									
610	ONEOK, Inc.		49.79	30,371.90	17,641.30	12,730.60	4.74%	1,439.60	0.08%
7,550	Pfizer Inc		31.15	235,182.50	102,413.48	132,769.02	3.60%	8,456.00	0.59%
108	Philip Morris International Inc.		81.45	8,796.60	4,075.31	4,721.29	4.91%	432.00	0.02%
659	Pioneer Natural Resources Co.		148.85	98,092.15	61,182.33	36,909.82	0.05%	52.72	0.25%
511	PNC Financial Services Group		91.23	46,618.53	20,736.02	25,882.51	2.10%	981.12	0.12%
851	Polars Industries Inc		151.24	128,705.24	97,273.64	31,431.60	1.27%	1,633.92	0.32%
385	PPG Industries Inc.		231.15	88,992.75	21,836.48	67,156.27	1.16%	1,031.80	0.22%
848	PPL Corporation		36.33	30,807.84	25,066.80	5,741.04	4.10%	1,263.52	0.08%
102	Priceline com Inc		1,140.21	116,301.42	54,234.17	62,067.25	0.00%	0.00	0.29%
418	Procter & Gamble		91.09	38,075.62	22,796.08	15,279.54	2.83%	1,076.10	0.10%
1,265	Progressive Corp		26.99	34,142.35	25,324.79	8,817.56	1.83%	623.52	0.09%
1,267	Prudential Financial Inc.		90.46	114,612.82	47,903.15	66,709.67	2.56%	2,939.44	0.29%
60,883	Pure Cycle Corp		4.00	243,532.00	341,493.98	-97,961.98	0.00%	0.00	0.61%
5,009	Qualcomm Inc		74.33	372,318.97	335,013.58	37,305.39	2.26%	8,415.12	0.93%
1,306	Raymond James Financial, Inc		57.29	74,820.74	57,633.65	17,187.09	1.26%	940.32	0.19%
2,828	Redwood Trust, Inc		19.70	55,711.60	43,361.45	12,350.15	5.69%	3,167.36	0.14%
506	Reinsurance Group of America, Inc		87.62	44,335.72	25,601.73	18,733.99	1.51%	667.92	0.11%
24,830	RF Micro Devices Inc		16.59	411,929.70	359,547.64	52,382.06	0.00%	0.00	1.03%
432	Ross Stores Inc		94.26	40,720.32	9,370.80	31,349.52	0.85%	345.60	0.10%
819	Royal Dutch Shell PLC A - ADR		66.95	54,832.05	52,972.48	1,859.57	4.77%	2,617.52	0.14%
1,107	Schlumberger Ltd. - ADR		85.41	94,548.87	87,050.86	7,498.01	1.87%	1,771.20	0.24%
593	Scotts Miracle-Gro Co		62.32	36,955.76	24,983.09	11,972.67	2.89%	1,067.40	0.09%
355	Sigma Aldrich Corp		137.27	48,730.85	24,578.28	24,152.57	0.67%	326.60	0.12%

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						Gain/Loss	Yield	Ann. Inc. Percent	
Common Stock									
401	Signature Bank		125.96	50,509.96	24,781.98	25,727.98	0.00%	0.00	0.13%
16,035	Silicon Motion Technology ADR		23.65	379,227.75	390,486.36	-11,258.61	2.49%	9,460.65	0.95%
2,050	Skyworks Solutions Inc		72.71	149,055.50	49,347.64	99,707.86	0.72%	1,066.00	0.37%
763	Smith A O Corp		56.41	43,040.83	31,624.21	11,416.62	1.06%	457.80	0.11%
392	Snap-On-Tools		136.74	53,602.08	37,489.74	16,112.34	1.55%	831.04	0.13%
1,682	Spectra Energy Corp		36.30	61,056.60	58,634.35	2,422.25	4.08%	2,489.36	0.15%
735	Starwood Hotels & Resorts Worldwide		81.07	59,586.45	49,765.75	9,820.70	1.73%	1,029.00	0.15%
1,924	State Street Corp		78.50	151,034.00	82,548.98	68,485.02	1.53%	2,308.80	0.38%
1,405	Sun Trust Banks, Inc		41.90	58,869.50	37,640.93	21,228.57	1.91%	1,124.00	0.15%
575	Teradata Corp.		43.68	25,116.00	16,229.73	8,886.27	0.00%	0.00	0.06%
910	Texas Instruments Inc		53.47	48,653.16	21,927.81	26,725.35	2.54%	1,237.60	0.12%
784	The Valspar Corporation		86.48	67,800.32	24,694.43	43,105.89	1.39%	940.80	0.17%
1,865	Thermo Electron Corp		125.29	233,665.85	143,756.34	89,909.51	0.48%	1,119.00	0.59%
764	TJX Companies Inc.		68.58	52,395.12	24,953.94	27,441.18	1.02%	534.80	0.13%
3,200	Trimble Navigation Ltd		26.54	84,928.00	85,279.68	-351.68	0.00%	0.00	0.21%
1,550	Union Pacific Corp		119.13	184,651.50	73,945.15	110,706.35	1.68%	3,100.00	0.46%
7,020	Unisys Corp		29.48	206,949.60	191,364.06	15,585.54	0.00%	0.00	0.52%
858	Unit Corporation		34.10	29,257.80	39,709.87	-10,452.07	0.00%	0.00	0.07%
1,117	United Health Group Inc.		101.09	112,917.53	38,786.49	74,131.04	1.48%	1,675.50	0.28%
985	United Rentals, Inc.		102.01	100,479.85	55,797.79	44,682.06	0.00%	0.00	0.25%
1,936	United Technologies Corporation		115.00	222,640.00	93,991.52	128,648.48	2.05%	4,568.96	0.56%
447	United Therapeutics Corp		129.49	57,882.03	25,054.31	32,827.72	0.00%	0.00	0.15%
1,546	UNUMProvident Corp		34.88	53,924.48	47,168.31	6,756.17	1.89%	1,020.36	0.14%

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Consolidation. Edelstein Family Foundation Statements

Summary Of Investment Holdings

Shares or		Asset Description	Unit Value		Market Value	Tax Cost	Unrealized Curr.		Estimated Portfolio	
Par Value							Gain/Loss	Yield	Ann. Inc.	Percent
<u>Common Stock</u>										
3,450		Valero Energy Corporation	49.50		170,775.00	171,790.23	-1,015.23	2.22%	3,795.00	0.43%
8,139		Venzon Communications	46.78		380,742.42	398,416.29	-17,673.87	4.70%	17,905.80	0.96%
1,232		VF Corporation	74.90		92,276.80	50,039.72	42,237.08	1.71%	1,576.96	0.23%
624		Wabtec Corporation	86.89		54,219.36	25,344.88	28,874.48	0.28%	149.76	0.14%
3,450		Walgreen Co	76.20		262,890.00	153,969.66	108,920.34	1.77%	4,657.50	0.66%
2,060		Walmart	85.88		176,912.80	171,764.38	5,148.42	2.24%	3,955.20	0.44%
871		Westar Energy Inc	41.24		35,920.04	24,867.05	11,052.99	3.39%	1,219.40	0.09%
275		Whirlpool Corporation	193.74		53,278.50	26,479.75	26,798.75	1.55%	825.00	0.13%
1,247		Williams Sonoma Inc	75.68		94,372.96	14,246.14	80,126.82	1.74%	1,646.04	0.24%
Totals					18,137,039.24	13,149,864.59	4,987,174.65	1.51%	274,530.45	45.53%
<u>Preferred Stock</u>										
493		Alere Inc Perp Pfd Conv Ser B	315.00		155,295.00	162,013.38	-6,718.38	3.81%	5,916.00	0.39%
2,438		Annaly Capital Pref Series D	24.85		60,584.30	60,777.88	-193.58	7.55%	4,571.26	0.15%
3,935		Magnum Hunter Preferred Series D	33.94		133,553.90	174,007.49	-40,453.59	11.78%	15,738.42	0.34%
Totals					349,433.20	396,798.75	-47,365.55	7.51%	26,225.68	0.88%
<u>Stock Fund</u>										
40,443	304	Congress Mid-Cap Growth Fund - I	14.60		590,472.24	505,136.87	85,335.37	0.00%	0.00	1.48%
56,068	837	Harding Loevner Frontier Emerging Markets	8.89		498,451.96	523,290.00	-24,838.04	0.00%	0.00	1.25%
9,714	972	Laudus International MarketMasters Fund	22.16		215,283.78	159,131.57	56,152.21	1.60%	3,439.10	0.54%
5,158	8	Lazard Emerging Markets Equity Instl	17.19		88,679.77	97,170.00	-8,490.23	2.18%	1,931.77	0.22%
3,423	578	MFS Intl New Discovery Fd - I Fund #874	27.95		95,689.00	97,170.00	-1,481.00	1.37%	1,313.31	0.24%
191,072	953	Nuveen Global Infrastructure Fund	10.77		2,057,855.70	1,673,406.09	384,449.61	1.62%	33,361.34	5.17%
2,530	605	Oppenheimer Developing Market - I	35.06		88,723.01	97,170.00	-8,446.99	0.85%	755.67	0.22%

Holdings - HLDDBT

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Shares or Par Value	Asset Description	Unit Value	Market Value	Tax Cost	Unrealized Gain/Loss	Curr. Yield	Estimated Portfolio Ann. Inc. Percent
<u>Stock Fund</u>							
16,985.245	T. Rowe Price European Stock Fund #79	19.85	337,157.11	340,110.00	-2,952.89	0.00%	0.00 0.85%
90,810.806	UMB Scout International Fund	32.59	2,959,524.17	2,803,112.09	156,412.08	1.59%	47,176.22 7.43%
	Totals		6,931,836.74	6,295,696.62	636,140.12	1.27%	87,977.41 17.40%
<u>Stock Exchange Traded Fund</u>							
18,755	Deutsche MSCI Europe Hedged ETF	26.05	488,567.75	508,530.71	-19,962.96	4.42%	21,604.63 1.23%
2,625	iShares MSCI EMU ETF	36.33	95,366.25	97,274.35	-1,908.10	2.97%	2,831.16 0.24%
6,345	SPDR S&P 500 ETF Trust	205.54	1,304,151.30	1,256,074.96	48,076.34	1.87%	24,335.68 3.27%
2,720	Vanguard Industrials VIPERs Fund	106.82	290,550.40	291,681.17	-1,130.77	1.57%	4,550.56 0.73%
12,935	Wisdom Tree Japan Hedged Equity Fund	49.23	636,790.05	704,279.97	-67,489.92	1.91%	12,166.27 1.60%
	Totals		2,815,425.75	2,857,841.16	-42,415.41	2.33%	65,488.30 7.07%
<u>Stock Structured Note</u>							
73,000	Goldman Sachs Euro Stoxx 50 Note 02/19/15	129.05	94,207.23	94,535.00	-327.77	0.00%	0.00 0.24%
	Totals		94,207.23	94,535.00	-327.77	0.00%	0.00 0.24%
<u>Miscellaneous</u>							
1	Key for Mausoleum	1.00	1.00	1.00	0.00	0.00%	0.00 0.00%
	Totals		1.00	1.00	0.00	0.00%	0.00 0.00%
<u>Money Market Funds</u>							
1,922,135	Trust Savings 12%	100.00	1,922,135.00	1,922,135.00	0.00	0.11%	2,114.34 4.83%
	Totals		1,922,135.00	1,922,135.00	0.00	0.11%	2,114.34 4.83%
	Total Investments		39,831,011.78	34,379,689.90	5,451,321.88	2.07%	823,931.47 100.00%
	Plus Net Cash		2.78				
	Total Market Value		39,831,014.56				