Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning Feb 1 , 2014, and ending Jan 31 , 2015

Name of foundation: GEORGE/MARIE PITCHER CH IRR TR

A Employer identification number: 27-6463143

Number and street (or P O box number if mail is not delivered to street address): %HILLIARD LYONS TRUST CO LLC PO BOX 32760 — Room/suite:

B Telephone number (see instructions): (502) 588-8643

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE KY 40232

C If exemption application is pending, check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

H Check type of organization: [X] 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, column (c), line 16) ► $ 3,358,933.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

SCANNED JUN 19 2015

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE					
1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Ck ► [X] if the foundn is not required to attach Sch B				
3	Interest on savings and temporary cash investments	22,596.	22,596.		
4	Dividends and interest from securities	64,993.	64,993.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	72,567.	L-6a Stmt		
b	Gross sales price for all assets on line 6a 707,779.				
7	Capital gain net income (from Part IV, line 2)		68,890.		
8	Net short-term capital gain			3,677.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
	POWER SHARES DB COMMODITY	-5,248.	-5,248.		
12	**Total** Add lines 1 through 11	154,908.	151,231.	3,677.	
OPERATING AND ADMINISTRATIVE EXPENSES					
13	Compensation of officers, directors, trustees, etc	32,828.	32,828.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	3,450.	3,450.		
c	Other prof. fees (attach sch)				
17	Interest				
18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	0.	0.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	36,278.	36,278.		
25	Contributions, gifts, grants paid	162,000.			
26	**Total expenses and disbursements.** Add lines 24 and 25	198,278.	36,278.		
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-43,370.			
b	**Net investment income** (if negative, enter -0-)		114,953.		
c	**Adjusted net income** (if negative, enter -0-)			3,677.	

RECEIVED JUN 1? 2015

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	59,749.	65,965.	65,965.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	0.	0.	8,726.
	10a Investments — U S and state government obligations (attach schedule) L-10a. Stmt	299,326.	314,396.	330,756.
	b Investments — corporate stock (attach schedule) L-10b. Stmt	1,524,015.	1,449,983.	2,270,971.
	c Investments — corporate bonds (attach schedule) L-10c. Stmt	465,524.	421,973.	435,256.
	11 Investments — land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	40,000.	40,000.	41,082.
	14 Land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ L-15 Stmt)	134,835.	184,011.	206,177.
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	2,523,449.	2,476,328.	3,358,933.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted	2,523,449.	2,476,328.	
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,523,449.	2,476,328.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,523,449.	2,476,328.	

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	2,523,449.
2	Enter amount from Part I, line 27a	2	-43,370.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,480,079.
5	Decreases not included in line 2 (itemize) ▶ FEDERAL INCOME TAXES	5	3,751.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,476,328.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE SCHEDULE(MARKED PAGE 23-29)	P	01/01/13	02/05/14
b	ALLERGAN	P	01/01/14	02/05/14
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	688,351.		619,461.	68,890.
b	19,428.		15,751.	3,677.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				68,890.
b				3,677.
c				
d				
e				

2 Capital gain net income or (net capital loss) . . . If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 . . . **2** 72,567.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **3** 3,677.

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 (column (b) divided by column (c))
2013	143,389.	3,358,933.	0.042689
2012	120,707.	2,945,995.	0.040973
2011	114,590.	2,813,084.	0.040735
2010	0.	0.	0.000000
2009			

2	**Total** of line 1, column (d)	2	0.124397
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.031099
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,334,631.
5	Multiply line 4 by line 3	5	103,704.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,150.
7	Add lines 5 and 6	7	104,854.
8	Enter qualifying distributions from Part XII, line 4	8	162,000.

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

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

1 a 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 instrs) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	1,150.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,150.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,150.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a 2,800.		
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	2,800.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	1,650.
11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 1,650.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ ______ (2) On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► See States Registered In			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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?	13	X	

Website address ► WWW.JCCF.ORG/SCHOLARSHIPS

14 The books are in care of ► Hilliard Lyons Trust Co.,LLC Telephone no ► (502) 588-8623

Located at ► 500 W Jefferson St Louisville KY ZIP + 4 ► 40202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ►			

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
1 a	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)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1 c		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 ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)		2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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.)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		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 [X] 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 [X] No

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ► [ ]

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Hilliard Lyons Trust Co 500 W Jefferson St Louisville KY 40202	Trustee 5.00	26,328.	0.	0.
Max S Woodbury, CPA 6601 W 500 S Morgantown IN 46160	Advisor 2.00	1,500.	0.	0.
Joe DeHart 3686 W 400 S Trafalgar IN 46181	Advisor 2.00	1,500.	0.	0.
See Information about Officers, Directors, Trustees, Etc		3,500.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Foundation provided 26 scholarships to eligible Indian Creek and other Johnson county high school graduates.	91,500.
2 The Johnson County Community Foundation administers over 250 funds. It also provides the public notification requirements required of the Pitcher Foundation	28,200.
3 The Franklin United Methodist Community provides residence and health services for the retired.	8,460.
4 The Johnson County Historical Society provides a museum and many historical resources.	28,200.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	3,327,043.
b	Average of monthly cash balances	1b	58,369.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,385,412.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,385,412.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	50,781.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,334,631.
6	**Minimum investment return.** Enter 5% of line 5	6	166,732.

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	166,732.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,150.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,150.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	165,582.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	165,582.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	165,582.

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	162,000.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	162,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,150.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	160,850.

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					165,582.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				121,793.	
b Total for prior years. 20 __ , 20 __ , 20 __					
3 Excess distributions carryover, if any, to 2014					
a From 2009	0.				
b From 2010	0.				
c From 2011	0.				
d From 2012	0.				
e From 2013	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 162,000.					
a Applied to 2013, but not more than line 2a				121,793.	
b Applied to undistributed income of prior years (Election required — see instructions)					
c Treated as distributions out of corpus (Election required — see instructions)					
d Applied to 2014 distributable amount					40,207.
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).)*					
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					
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 instructions				0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					125,375.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		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	0.				
b Excess from 2011	0.				
c Excess from 2012	0.				
d Excess from 2013	0.				
e Excess from 2014	0.				

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

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

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

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

Part XV | Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
PURDUE UNIVERSITY FBO ALISON MATHENA 619 PURDUE MALL WEST LAFAYETTE IN 47916	None	None	Scholarship	10,000.
Franklin College FBO ANNA MURDOCK 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	10,000.
Franklin College FBO ERICA CHRISTY 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	1,000.
Franklin College FBO REBECCA BOWEN 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	2,000.
Franklin College FBO MAXWELL BOMBER 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	1,000.
Franklin College FBO Elizabeth Kunstek 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	10,000.
FRANKLIN COLLEGE FBO RYAN HAMMER 101 BRANIGIN BLVD FRANKLIN IN 46131	None	None	Scholarship	2,500.
Johnson County Community Foundation 381 South Main Franklin IN 46131	N/A	Manager	Beneficiary	28,200.
Franklin United Methodist Community 1200 West Jefferson Franklin IN 46131	N/A	None	Beneficiary	8,460.
See Line 3a statement				88,840.
Total ▶ **3a**				162,000.
***b** Approved for future payment*				
Total ▶ **3b**				

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,596.	
4 Dividends and interest from securities			14	64,993.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	72,567.	0.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a POWER SHARES DB-K-1			18	-5,248.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				154,908.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 154,908.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Howard Lyons Trust Co LLC, Trustee

Signature of officer or trustee | Date 6/11/15 | Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MAX WOODBURY, C.P.A.	MAX WOODBURY, C.P.A.	06/08/15	X	P01037694

Firm's name ► Max S. Woodbury CPA, LLC — Firm's EIN ► 32-0298212

Firm's address ► 2048 U.S. 31 North, Franklin IN 46131 — Phone no (317) 738-4829

Form 990-PF Part I, Line 6a | **Net Gain or Loss From Sale of Assets** | **2014**

Name: GEORGE/MARIE PITCHER CH IRR TR

Employer Identification Number: 27-6463143

Asset Information:

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: 707,779. Cost or other basis (do not reduce by depreciation): 635,212.
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): 72,567. Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Tax Paid	0.	0.		
Total	0.	0.		

Form 990-PF, Page 4, Part VII-A, Line 8a
States Registered In

IN - Indiana
KY - Kentucky

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . [X] Business [ ] Lyman Snyder 106 N Pleasant Edinburg IN 46124	Advisor 2.00	0.	0.	0.
Person . . [ ] Business . [X] Johnson County Community Foundation 398 S Main Street Franklin IN 46131	Administrator 2.00	3,500.	0.	0.
Total		3,500.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Tamassee DAR School PO Box 8 Tamassee SC 29686	N/A	None	Beneficiary	Person or [ ] Business [X] 2,820.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox	Amount
a Paid during the year					
White Shrine #6 Of Indianapolis 350 Granada Place New Whiteland IN 46184	N/A	None	Beneficiary	Business X	2,820.
Johnson County Historical Society 99 North Main Franklin IN 46131	N/A	None	Beneficiary	Business X	28,200.
FRANKLIN COLLEGE FBO BEN HELLER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	1,000.
FRANKLIN COLLEGE FBO PRESLEIGH HOBBS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,000.
FRANKLIN COLLEGE FBO MARK KWIATKOWSKI 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,500.
FRANKLIN COLLEGE FBO JARED MCININCH 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,500.
FRANKLIN COLLEGE FBO EMILY MILLER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	1,000.
FRANKLIN COLLEGE FBO ONNALEE OLIVER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	1,000.
FRANKLIN COLLEGE FBO EMMA PEAVEY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,500.
FRANKLIN COLLEGE FBO SARAH PHILLIPS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,000.
FRANKLIN COLLEGE FBO ERIC REDFORD 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,500.
FRANKLIN COLLEGE FBO ADAM SHAUL 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,000.
FRANKLIN COLLEGE FBO KRISTIN STEPHENS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	1,000.
FRANKLIN COLLEGE FBO KATIE STRUEWING 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,000.
FRANKLIN COLLEGE FBO EMILY THOMPSON 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person X	2,500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox / Amount
***a** Paid during the year*				
FRANKLIN COLLEGE FBO NICHOLE VANHOOK 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 2,500.
FRANKLIN COLLEGE FBO CANDICE VEHORN 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 2,500.
FRANKLIN COLLEGE FBO RYANNE WISE 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 1,000.
FRANKLIN COLLEGE FBO MADISON MEADOR 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 10,000.
FRANKLIN COLLEGE FBO AUSTIN AINSCOUGH 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 2,000.
FRANKLIN COLLEGE FBO KELSEY BAKER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 1,500.
FRANKLIN COLLEGE FBO LOGAN BATTLE 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 1,500.
FRANKLIN COLLEGE FBO ALEX HAMMER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 2,500.
FRANKLIN COLLEGE FBO TAYLOR MATHES 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 2,500.
FRANKLIN COLLEGE FBO KAYLA MOSS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 2,500.
FRANKLIN COLLEGE FBO TARA TIMMINS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 1,000.
FRANKLIN COLLEGE FBO ETHAN BAILEY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [ ] Business [ ] 1,000.
Total				88,840.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Max S Woodbury CPA LLC	Prepare 990PF	3,450.			
Total		3,450.			

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See Schedule	187,895.	203,570.	126,501.	127,186.
Total	187,895.	203,570.	126,501.	127,186.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See Schedule	1,449,983.	2,270,971.
Total	1,449,983.	2,270,971.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
See Schedule	421,973.	435,256.
Total	421,973.	435,256.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
See Schedule	40,000.	41,082.

Form 990-PF, Page 2, Part II, Line 13 Continued
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Total	40,000.	41,082.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
INDUSTRIAL INCOME TRUST	75,189.	73,702.	94,968.
POWER SHARES COMMODITY INDEX	59,646.	0.	0.
FOREIGN OBLIGATIONS	0.	26,078.	26,464.
VANGUARD INDEX ETF	0.	84,231.	84,745.
Total	134,835.	184,011.	206,177.

PITCHER FOUNDATION
AVERAGE MONTHLY FMV OF SECURITIES & CASH
1/31/2015

MONTH	*TOTAL FROM MONTLY STATEMENTS*	*CASH*	*SECURITIES*
14-Feb	$ 3,322,757	$ 44,133	$ 3,278,625
14-Mar	3,358,640	57,063	3,301,577
14-Apr	3,397,796	91,798	3,305,998
14-May	3,442,402	69,923	3,372,480
14-Jun	3,471,147	43,939	3,427,209
14-Jul	3,352,207	70,458	3,281,750
14-Aug	3,425,474	73,353	3,352,121
14-Sep	3,358,143	109,943	3,248,199
14-Oct	3,342,535	21,456	3,321,079
14-Nov	3,409,815	21,040	3,388,775
14-Dec	3,385,090	31,357	3,353,734
15-Jan	3,358,933	65,965	3,292,968
TOTAL	$ 40,624,940	$ 700,427	$ 39,924,514
	÷ 12 MONTHS	÷ 12 MONTHS	÷ 12 MONTHS
AVERAGE FMV OF SEC/CASH	3,385,411.70	58,368.88	3,327,042.82

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
13	**U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE ONLY) (CONTINUED)** FEDERAL HOME LOAN BKS CONS BDS 2 625% DTD 12/03/2010 DUE 12/08/2017 - 313371ZX7 - MINOR = 046 (CONTINUED)				
12/08/14	**AMORTIZATION OF PREMIUM** **TR TRAN#=01412080000009 TR CD=003 REG=5649 PORT=PRIN**	-25.03	**INCORRECT SIGN FOR TAX CODE**		1412000023
		381.40	656 24	0 00	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.28% DTD 09/11/2013 DUE - 3133ECZB3 - MINOR = 046				
10/16/13	ACCRUED INT TO 10/16/13 PAID ON PURCHASE OF 25,000 TR TRAN#=01310160000118 TR CD=035 REG=5649 PORT=INC	-55 42		**CHANGED** 01/10/14 MJL	1310000017
03/11/14	INT 09/11/13 TO 03/11/14 ON 25000 TR TRAN#=01403062002061 TR CD=035 REG=5649 PORT=INC	285 00	285 00		1403000024
09/11/14	INT TO 09/11/14 ON 25,000 TR TRAN#=01409082001736 TR CD=035 REG=5649 PORT=INC	285 00	285.00		1409000032
		514.58	570.00	0.00	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.50% DTD 12/30/2013 DUE - 3133EDCT7 - MINOR = 046				
02/07/14	ACCRUED INT TO 02/07/14 PAID ON PURCHASE OF 25,000 TR TRAN#=01402070000147 TR CD=035 REG=5649 PORT=INC	-64.24	-64.24		1402000023
06/30/14	INT 12/30/13 TO 06/30/14 ON 25000 TR TRAN#=01406252001575 TR CD=035 REG=5649 PORT=INC	312 50	312 50		1406000059
06/30/14	**AMORTIZATION OF PREMIUM** **TR TRAN#=01406300000028 TR CD=003 REG=5649 PORT=PRIN**	-25.25	**INCORRECT SIGN FOR TAX CODE**		1406000063
12/30/14	INT TO 12/30/14 ON 25,000 TR TRAN#=01412242001574 TR CD=035 REG=5649 PORT=INC	312.50	312.50		1412000067
12/30/14	**AMORTIZATION OF PREMIUM** **TR TRAN#=01412300000002 TR CD=003 REG=5649 PORT=PRIN**	-32.50	**INCORRECT SIGN FOR TAX CODE**		1412000070
		503.01	560 76	0.00	
	TOTAL CODE 13 - U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE ONLY	3614 49	4585.50	0.00	
11	**EXEMPT INTEREST NOT SUBJECT TO AMT - STATES** *** IN - INDIANA INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE - 454798JU4 - MINOR = 150				
07/01/14	INT TO 07/01/14 ON 5,000 TR TRAN#=01406262002081 TR CD=044 REG=5053 PORT=INC	131 25	131.25		1407000002
01/02/15	INT TO 01/01/15 ON 5,000 TR TRAN#=01412292002260 TR CD=044 REG=5053 PORT=INC	131.25	131 25		1501000002
		262 50	262.50	0 00	
	OSSIAN IND SEW WKS REV SEW WKS REV BDS 4.90% DTD 07/28/2005 DUE - 688483CR5 - MINOR = 150				
03/03/14	INT TO 03/01/14 ON 5,000 TR TRAN#=01402262003083 TR CD=044 REG=5053 PORT=INC	122 50	122.50		1403000002
09/02/14	INT TO 09/01/14 ON 5,000 TR TRAN#=01408272004155 TR CD=044 REG=5053 PORT=INC	122 50	122.50		1409000002
		245 00	245.00	0 00	
	VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5.00% DTD - 921822CW0 - MINOR = 150				
02/03/14	INT TO 02/01/14 ON 60,000 TR TRAN#=01401292004911 TR CD=044 REG=5053 PORT=INC	1500.00	1500 00		1402000004
08/01/14	INT TO 08/01/14 ON 60,000 TR TRAN#=01407292004512 TR CD=044 REG=5053 PORT=INC	1500 00	1500 00		1408000004
		3000 00	3000.00	0.00	
	TOTAL CODE 11 - EXEMPT INTEREST NOT SUBJECT TO AMT - STATES	3507 50	3507 50	0.00	
45	**SHORT-TERM GAIN/LOSS - CURRENT SALES** ALLERGAN INC COM - 018490102 - MINOR = 482				
02/10/14	SOLD 50 SHS 02/05/14 TO HILLIARD (JJB) LYONS (WL) INC @ 115.0201 TR TRAN#=01402100000188 TR CD=151 REG=5053 PORT=PRIN	1153.90		5750.90	1402000008

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
45	**SHORT-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)**				
	ALLERGAN INC COM - 018490102 - MINOR = 482 (CONTINUED)				
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 171.2101 TR TRAN#=01407250000264 TR CD=151 REG=5053 PORT=PRIN	3963 32		8560.32	1407000006
		5117 22	0.00	14311.22	
	C H ROBINSON WORLDWIDE INC COM NEW - 12541W209 - MINOR = 411				
04/17/14	SOLD 375 SHS 04/14/14 TO HILLIARD (JJB) LYONS (WL) INC @ 55.251688 TR TRAN#=01404170000325 TR CD=151 REG=5053 PORT=PRIN	-1177.28		20718.93	1404000001
		-1177.28	0 00	20718.93	
	FEDERAL HOME LOAN BKS CONS BDS 2.00% DTD 01/29/2014 DUE 04/29/2019 - 3130A0P87 - MINOR = 046				
04/29/14	FULL CALL @ 100 ON 04/29/2014 25,000 PAR VALUE TR TRAN#=01404230001395 TR CD=155 REG=5649 PORT=PRIN	6 25		25000.00	1404000002
		6.25	0.00	25000 00	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2 28% DTD 09/11/2013 DUE - 3133ECZB3 - MINOR = 046				
09/11/14	FULL CALL @ 100 ON 09/11/2014 25,000 PAR VALUE TR TRAN#=01409080001483 TR CD=155 REG=5649 PORT=PRIN	-151 50		25000 00	1409000001
		-151 50	0.00	25000.00	
	FEDERAL HOME LN MTG CORP 2 00% DTD 01/30/2014 DUE 01/30/2019 - 3134G4SU3 - MINOR = 055				
01/30/15	FULL CALL @ 100 ON 01/30/2015 25,000 PAR VALUE TR TRAN#=01501260001733 TR CD=155 REG=5649 PORT=PRIN	-106 25		25000 00	1501000001
		-106 25	0.00	25000 00	
	PIMCO EMERGING LOCAL BOND FUND CLASS P #1930 - 72201M396 - MINOR = 592				
12/04/14	SOLD 9553 868 SHS 12/03/14 @ 8.8 TR TRAN#=01412040000080 TR CD=151 REG=8167 PORT=PRIN **I REDUCE COST OF SALE $928.61 FOR 2014 ROC (MDP 01/20/15)**	-11 35		9988.65 **CHANGED** 01/20/15 MDP	1412000002
		-11 35	0.00	9988 65	
	TOTAL CODE 45 SHORT-TERM GAIN/LOSS - CURRENT SALES	3677 09	0.00	120018 80	
300	**CAPITAL GAIN DISTRIBUTIONS-UNRECAPT SECTN 1250**				
	INDUSTRIAL INCOME TR INC COM #3638 - 456163104 - MINOR = 595				
01/31/15	MUTUAL FUND EARNINGS	15 48	DIVIDEND POSTED TO PRINCIPAL		
	TOTAL CODE 300 - CAPITAL GAIN DISTRIBUTIONS-UNRECAPT SECTN 12	15 48	0.00	0.00	
507	**LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIONS**				
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
01/31/15	MUTUAL FUND EARNINGS	925 21			
		925.21	0.00	0.00	
	INDUSTRIAL INCOME TR INC COM #3638 - 456163104 - MINOR = 595				
01/31/15	MUTUAL FUND EARNINGS	61.92	DIVIDEND POSTED TO PRINCIPAL		
		61.92	0.00	0 00	
	ROYCE TOTAL RETURN FD CLASS I #427 - 780905717 - MINOR = 496				
01/31/15	MUTUAL FUND EARNINGS	3906 51			
		3906.51	0.00	0 00	
	VANGUARD BD INDEX FD INC SHORT TERM BD ETF - 921937827 - MINOR = 540				
01/31/15	MUTUAL FUND EARNINGS	88.19			

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
507	LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIONS (CONTINUED)				
	VANGUARD BD INDEX FD INC SHORT TERM BD ETF - 921937827 - MINOR = 540 (CONTINUED)				
		88.19	0.00	0.00	
	TOTAL CODE 507 - LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIO	4981 83	0.00	0.00	
509	LONG-TERM GAIN/LOSS - CURRENT SALES				
	APPLE INC COM - 037833100 - MINOR = 484				
07/02/14	SOLD 70 SHS 06/27/14 TO HILLIARD (JJB) LYONS (WL) INC @ 91 5401 TR TRAN#=01407020000231 TR CD=151 REG=5053 PORT=PRIN	2314.66		6407 66	1407000001
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 94 5301 TR TRAN#=01407250000265 TR CD=151 REG=5053 PORT=PRIN	1802 83		4726.40	1407000007
11/26/14	SOLD 75 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 116 5501 TR TRAN#=01411260000162 TR CD=151 REG=5053 PORT=PRIN	4355 70		8741.06	1411000001
		8473.19	0.00	19875 12	
	ARTISAN INTERNATIONAL FUND #661 - 04314H204 - MINOR = 572				
07/23/14	SOLD 152 537 SHS 07/22/14 @ 31 14 TR TRAN#=01407230000041 TR CD=151 REG=8167 PORT=PRIN	971.66		4750 00	1407000002
		971 66	0 00	4750 00	
	CVS HEALTH CORPORATION - 126650100 - MINOR = 461				
03/18/14	SOLD 50 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 72 54 TR TRAN#=01403180000236 TR CD=151 REG=5053 PORT=PRIN	1954 04		3626 91	1403000001
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 77 2601 TR TRAN#=01407250000267 TR CD=151 REG=5053 PORT=PRIN	2190.05		3862 92	1407000008
		4144 09	0 00	7489.83	
	CHEVRON CORP NEW COM - 166764100 - MINOR = 464				
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 132 81 TR TRAN#=01407250000268 TR CD=151 REG=5053 PORT=PRIN	1951.65		6640 35	1407000009
		1951 65	0 00	6640.35	
	CISCO SYS INC COM - 17275R102 - MINOR = 489				
07/25/14	SOLD 100 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 25.9401 TR TRAN#=01407250000269 TR CD=151 REG=5053 PORT=PRIN	370.96		2593 95	1407000010
		370 96	0.00	2593.95	
	DISNEY WALT CO COM - 254687106 - MINOR = 445				
02/06/14	SOLD 25 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 70 9901 TR TRAN#=01402060000213 TR CD=151 REG=5053 PORT=PRIN	971.78		1774.71	1402000003
03/18/14	SOLD 100 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 79 9401 TR TRAN#=01403180000241 TR CD=151 REG=5053 PORT=PRIN	4782 10		7993 83	1403000002
07/25/14	SOLD 25 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 85.8101 TR TRAN#=01407250000271 TR CD=151 REG=5053 PORT=PRIN	1342.27		2145.20	1407000011
		7096.15	0 00	11913 74	

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
509	LONG-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)				
	DODGE & COX INTERNATIONAL STOCK FUND #1048 - 256206103 - MINOR = 572				
07/23/14	SOLD 234.342 SHS 07/22/14 @ 46 94 TR TRAN#=01407230000043 TR CD=151 REG=8167 PORT=PRIN	2782.41		11000.00	1407000003
		2782.41	0 00	11000.00	
	EMERSON ELEC CO COM - 291011104 - MINOR = 414				
02/10/14	SOLD 60 SHS 02/05/14 TO HILLIARD (JJB) LYONS (WL) INC @ 63 79 TR TRAN#=01402100000204 TR CD=151 REG=5053 PORT=PRIN	1846.14		3827 33	1402000009
		1846.14	0.00	3827.33	
	EXPEDITORS INTL WASH INC COM - 302130109 - MINOR = 411				
07/25/14	SOLD 30 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 44.9501 TR TRAN#=01407250000273 TR CD=151 REG=5053 PORT=PRIN	278.08		1348.47	1407000012
		278.08	0.00	1348.47	
	EXXON MOBIL CORP COM - 30231G102 - MINOR = 31001				
03/18/14	SOLD 50 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 93.57 TR TRAN#=01403180000243 TR CD=151 REG=5053 PORT=PRIN	1021.52		4678 39	1403000003
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 103.95 TR TRAN#=01407250000274 TR CD=151 REG=5053 PORT=PRIN	1540.51		5197 38	1407000013
		2562 03	0 00	9875.77	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3 00% DTD 08/21/2009 DUE - 31331GL80 - MINOR = 046				
09/22/14	RECD PROCEEDS ON MATURITY OF 35,000 PAR VALUE TR TRAN#=01409175000004 TR CD=155 REG=5649 PORT=PRIN	-724.85		35000 00	1409000002
		-724.85	0 00	35000 00	
	GENERAL ELEC CO COM - 369604103 - MINOR = 31001				
07/25/14	SOLD 100 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 25 9605 TR TRAN#=01407250000278 TR CD=151 REG=5053 PORT=PRIN	1712.49		2595.99	1407000014
		1712 49	0 00	2595 99	
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
07/23/14	SOLD 811.124 SHS 07/22/14 @ 8 63 TR TRAN#=01407230000047 TR CD=151 REG=8167 PORT=PRIN	584.01		7000 00	1407000004
		584.01	0 00	7000 00	
	HOME DEPOT INC COM - 437076102 - MINOR = 452				
03/18/14	SOLD 50 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 79 TR TRAN#=01403180000246 TR CD=151 REG=5053 PORT=PRIN	2767.49		3949 91	1403000004
11/26/14	SOLD 25 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 98.0701 TR TRAN#=01411260000175 TR CD=151 REG=5053 PORT=PRIN	1860 48		2451.69	1411000002
		4627.97	0 00	6401 60	
	JPMORGAN CHASE & CO COM - 46625H100 - MINOR = 471				
02/06/14	SOLD 50 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 54 61 TR TRAN#=01402060000234 TR CD=151 REG=5053 PORT=PRIN	401 08		2730 45	1402000004
07/25/14	SOLD 75 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 58 53 TR TRAN#=01407250000281 TR CD=151 REG=5053 PORT=PRIN	895.60		4389.65	1407000015

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
509	**LONG-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)**				
	JPMORGAN CHASE & CO COM - 46625H100 - MINOR = 471 (CONTINUED)				
11/26/14	SOLD 125 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 60 9005 TR TRAN#=01411260000185 TR CD=151 REG=5053 PORT=PRIN	1879 48		7612.39	1411000003
		3176.16	0.00	14732.49	
	JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001				
07/25/14	SOLD 75 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 102.2 TR TRAN#=01407250000284 TR CD=151 REG=5053 PORT=PRIN	2307 58		7664 83	1407000016
		2307 58	0 00	7664 83	
	MERCK & CO INC NT 4 00% DTD 06/25/2009 DUE 06/30/2015 - 589331AP2 - MINOR = 210				
12/01/14	FULL CALL @ 102 153 ON 12/01/2014 25,000 PAR VALUE TR TRAN#=01410280000428 TR CD=155 REG=5053 PORT=PRIN	-310 63		25538.25	1412000001
		-310.63	0 00	25538.25	
	MICROSOFT CORP COM - 594918104 - MINOR = 487				
02/10/14	SOLD 95 SHS 02/05/14 TO HILLIARD (JJB) LYONS (WL) INC @ 35 9201 TR TRAN#=01402100000221 TR CD=151 REG=5053 PORT=PRIN	934 38		3412.35	1402000010
07/25/14	SOLD 55 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 44 9201 TR TRAN#=01407250000285 TR CD=151 REG=5053 PORT=PRIN	1041.82		2470 55	1407000017
11/26/14	SOLD 125 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 48.75 TR TRAN#=01411260000192 TR CD=151 REG=5053 PORT=PRIN	2853.61		6093.61	1411000004
		4829 81	0.00	11976 51	
	NORTHERN TR CORP COM - 665859104 - MINOR = 469				
07/25/14	SOLD 25 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 65 74 TR TRAN#=01407250000286 TR CD=151 REG=5053 PORT=PRIN	364.31		1643.46	1407000018
		364.31	0 00	1643.46	
	OMNICOM GROUP INC COM - 681919106 - MINOR = 431				
02/06/14	SOLD 75 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 71.8901 TR TRAN#=01402060000250 TR CD=151 REG=5053 PORT=PRIN	2959.41		5391.66	1402000005
		2959 41	0.00	5391.66	
	PFIZER INC COM - 717081103 - MINOR = 482				
03/18/14	SOLD 100 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 31.3001 TR TRAN#=01403180000256 TR CD=151 REG=5053 PORT=PRIN	528 94		3129.94	1403000005
07/25/14	SOLD 100 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 30 4301 TR TRAN#=01407250000287 TR CD=151 REG=5053 PORT=PRIN	441 94		3042.94	1407000019
		970 88	0 00	6172 88	
	PIMCO EMERGING LOCAL BOND FUND CLASS P #1930 - 72201M396 - MINOR = 592				
12/04/14	SOLD 9553.868 SHS 12/03/14 @ 8.8 TR TRAN#=01412040000080 TR CD=151 REG=8167 PORT=PRIN I **REDUCE COST OF SALE $928.61 FOR 2014 ROC (MDP 01/20/15)**	-14986 00		74085 39 **CHANGED** 01/20/15 MDP	1412000002
		-14986.00	0 00	74085 39	
	POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT - 73935S105 - MINOR = 583				

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
509	**LONG-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)**				
	POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT - 73935S105 - MINOR = 583 (CONTINUED)				
06/17/14	SOLD 2350 SHS 06/12/14 TO HILLIARD (JJB) LYONS (WL) INC @ 26 270091 TR TRAN#=01406170000228 TR CD=151 REG=5053 PORT=PRIN	2087.65		61733 34	1406000001
		2087 65	0 00	61733 34	
	SOUTHERN CO COM - 842587107 - MINOR = 492				
07/25/14	SOLD 25 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 45 07 TR TRAN#=01407250000288 TR CD=151 REG=5053 PORT=PRIN	166 49		1126 72	1407000020
11/26/14	SOLD 200 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 47.0905 TR TRAN#=01411260000205 TR CD=151 REG=5053 PORT=PRIN	2544.83		9417.89	1411000005
		2711 32	0 00	10544 61	
	SYSCO CORP COM - 871829107 - MINOR = 456				
07/25/14	SOLD 55 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 36 7401 TR TRAN#=01407250000289 TR CD=151 REG=5053 PORT=PRIN	397 14		2020 66	1407000021
		397 14	0 00	2020 66	
	TJX COS INC NEW COM - 872540109 - MINOR = 449				
02/10/14	SOLD 100 SHS 02/05/14 TO HILLIARD (JJB) LYONS (WL) INC @ 57.6101 TR TRAN#=01402100000227 TR CD=151 REG=5053 PORT=PRIN	4189.95		5760 90	1402000011
		4189 95	0 00	5760 90	
	US BANCORP DEL COM NEW - 902973304 - MINOR = 469				
02/06/14	SOLD 125 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 39 2001 TR TRAN#=01402060000270 TR CD=151 REG=5053 PORT=PRIN	2126.18		4899 92	1402000006
03/18/14	SOLD 100 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 41 8201 TR TRAN#=01403180000264 TR CD=151 REG=5053 PORT=PRIN	1962.92		4181.91	1403000006
		4089 10	0 00	9081 83	
	VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541				
07/25/14	SOLD 125 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 42 3605 TR TRAN#=01407250000291 TR CD=151 REG=5053 PORT=PRIN	1028.72		5294 94	1407000022
		1028.72	0 00	5294.94	
	VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 541				
07/25/14	SOLD 215 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 44 8405 TR TRAN#=01407250000292 TR CD=151 REG=5053 PORT=PRIN	702.96		9640.49	1407000023
		702 96	0.00	9640.49	
	VANGUARD INDEX FDS VANGUARD MID-CAP ETF - 922908629 - MINOR = 541				
03/18/14	SOLD 30 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 112 5001 TR TRAN#=01403180000265 TR CD=151 REG=5053 PORT=PRIN	1953 25		3374.92	1403000007
07/25/14	SOLD 25 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 118 5 TR TRAN#=01407250000293 TR CD=151 REG=5053 PORT=PRIN	1777.71		2962.43	1407000024
11/26/14	SOLD 20 SHS 11/21/14 TO HILLIARD (JJB) LYONS (WL) INC @ 124 881 TR TRAN#=01411260000213 TR CD=151 REG=5053 PORT=PRIN	424.56		2497.56	1411000006

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
509	LONG-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)				
	VANGUARD INDEX FDS VANGUARD MID-CAP ETF - 922908629 - MINOR = 541 (CONTINUED)				
		4155 52	0 00	8834.91	
	VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF - 922908751 - MINOR = 541				
03/18/14	SOLD 25 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 112.2701 TR TRAN#=01403180000267 TR CD=151 REG=5053 PORT=PRIN	1640.16		2806 68	1403000008
		1640.16	0 00	2806.68	
	WAL MART STORES INC NT 3 00% DTD 01/23/2009 DUE 02/03/2014 - 931142CN1 - MINOR = 210				
02/03/14	RECD PROCEEDS ON MATURITY OF 25,000 PAR VALUE TR TRAN#=01401295000121 TR CD=155 REG=5053 PORT=PRIN I **DECREASED BASIS BY 32.25 AND ADDED AMORT POSTING FOR SAME AMOUNT. (WBR 12/16/14)**	-173 50		25000 00 **CHANGED** 12/16/14 WBR	1402000001
		-173.50	0 00	25000.00	
	WELLS FARGO & CO NEW COM - 949746101 - MINOR = 469				
02/06/14	SOLD 85 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 44.8901 TR TRAN#=01402060000275 TR CD=151 REG=5053 PORT=PRIN	1541.00		3815.59	1402000007
03/18/14	SOLD 40 SHS 03/13/14 TO HILLIARD (JJB) LYONS (WL) INC @ 47 8801 TR TRAN#=01403180000271 TR CD=151 REG=5053 PORT=PRIN	844 75		1915.15	1403000009
07/25/14	SOLD 50 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 51.1401 TR TRAN#=01407250000300 TR CD=151 REG=5053 PORT=PRIN	1218 96		2556 95	1407000025
		3604.71	0 00	8287.69	
	WELLS FARGO ADVANTAGE FUNDS INTERNATIONAL BOND CLASS I #4705 - 94985D582 - MINOR = 495				
06/30/14	SOLD 6823 508 SHS 06/27/14 @ 11.44 TR TRAN#=01406300000161 TR CD=151 REG=8167 PORT=PRIN	-1939.07		78060 93	1406000002
		-1939.07	0 00	78060.93	
	TE CONNECTIVITY LTD REG SHS - H84989104 - MINOR = 486				
02/06/14	SOLD 75 SHS 02/03/14 TO HILLIARD (JJB) LYONS (WL) INC @ 55 4001 TR TRAN#=01402060000198 TR CD=151 REG=5053 PORT=PRIN	1907 40		4154.93	1402000002
07/25/14	SOLD 100 SHS 07/22/14 TO HILLIARD (JJB) LYONS (WL) INC @ 64 5401 TR TRAN#=01407250000260 TR CD=151 REG=5053 PORT=PRIN	3503.11		6453.86	1407000005
		5410.51	0.00	10608.79	
	TOTAL CODE 509 LONG-TERM GAIN/LOSS - CURRENT SALES	63892 67	0 00	515193.39	
299	**FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS**				
	*** OC - OTHER COUNTRIES				
	DODGE & COX INTERNATIONAL STOCK FUND #1048 - 256206103 - MINOR = 572				
01/31/15	MUTUAL FUND EARNINGS	-211.84			
		-211 84	0 00	0 00	
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
01/31/15	MUTUAL FUND EARNINGS	-30 40			
		-30 40	0 00	0.00	
	VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541				
01/31/15	MUTUAL FUND EARNINGS	-117.51			
		-117.51	0.00	0 00	

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CASH & EQUIVALENTS						
CASH						
INCOME CASH		0.00	0.00	0.00		
PRINCIPAL CASH		0.00	0.00	0 00		
TOTAL CASH		$ 0.00	$ 0.00	$ 0.00	$ 0.00 $ 0.00	0.00%
CASH EQUIVALENTS						
GOLDMAN FINANCIAL SQ FED FUND 520	40,128.66	40,128.66 1.00	40,128.66 1.00	0.00	2 00 0.08	0.01%
GOLDMAN FINANCIAL SQ FED FUND 520 (INVESTED INCOME)	25,836.23	25,836.23 1.00	25,836.23 1.00	0 00	1.00 0.12	0.01%
TOTAL CASH EQUIVALENTS		$ 65,964.89	$ 65,964.89	$ 0.00	$ 3.00 $ 0.20	0.01%
TOTAL CASH & EQUIVALENTS		$ 65,964.89	$ 65,964.89	$ 0.00	$ 3.00 $ 0.20	0.01%

DST 00063566.

HILLIARD LYONS

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FIXED INCOME						
TREASURY AND FEDERAL AGENCIES						
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.50% DTD 12/30/2013 DUE 06/30/2020 NON-CALLABLE	25,000	26,594.25 106.38	25,381.25 101.53	1,213.00	625.00 53.81	2.35%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3.15% DTD 01/12/2011 DUE 01/12/2018 NON-CALLABLE	25,000	26,631.00 106.52	26,330.00 105.32	301.00	737.00 41.56	2.96%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 4.45% DTD 06/01/2005 DUE 06/01/2015	22,000	22,291.94 101.33	23,358.55 106.18	-1,066.61	979.00 163.16	4.39%
FEDERAL HOME LOAN BKS CONS BDS 1.625% DTD 11/09/2010 DUE 12/09/2016 NON-CALLABLE	25,000	25,497.50 101.99	25,435.46 101 74	62.04	406.00 58.68	1.59%
FEDERAL HOME LOAN BKS CONS BDS 2.625% DTD 12/03/2010 DUE 12/08/2017 NON-CALLABLE	25,000	26,171.00 104.68	25,996.16 103.99	174.84	656.00 96.61	2.51%
TOTAL TREASURY AND FEDERAL AGENCIES		$ 127,185.69	$ 126,501.42	$ 684.27	$ 3,453.00 $ 413.82	2.72%

STATE AND MUNICIPAL

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FAYETTE CNTY KY SCH DIST FIN C REV BDS 2010B TAXABLE 4.10% DTD 08/18/2010 DUE 08/01/2020 NON-CALLABLE	20,000	20,892.80 104.46	20,506.98 102.54	385.82	820.00 410.00	3.92%
INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE 07/01/2022 CALLABLE	5,000	5,012.60 100.25	5,005.00 100.10	7.60	262.00 21.87	5.24%
KENTUCKY ST PPTY & BLDGS COMMN REV BDS 2010C TAXABLE 4.403% DTD 11/17/2010 DUE 11/01/2020 CALLABLE	25,000	27,669.25 110.68	25,000.00 100.00	2,669.25	1 100.00 275.18	3.98%
MADISON WIS TAXABLE GO PROM NTS 2014B TAXABLE 2.45% DTD 10/01/2014 DUE 10/01/2021 NON-CALLABLE	25,000	25,789.75 103.16	25,000.00 100.00	789.75	612.00 204.16	2.37%
OSSIAN IND SEW WKS REV SEW WKS REV BDS 4.90% DTD 07/28/2005 DUE 09/01/2027 CALLABLE	5,000	5,006.95 100.14	4,954.15 99.08	52.80	245.00 102.08	4.89%
VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5.00% DTD 06/07/2006 DUE 02/01/2017 PREREFUNDED 08/01/2016 @ 100.000 CALLABLE	60,000	64,194.00 106.99	57,794.40 96.32	6,399.60	3,000.00 1,499.99	4.67%
WISCONSIN ST GO BDS 2010 D TAXABLE 3.80% DTD 09/02/2010 DUE 05/01/2022 CALLABLE	50,000	55,004.50 110.01	49,634.00 99.27	5,370.50	1,900 00 475.00	3 45%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL STATE AND MUNICIPAL		$ 203,569.85	$ 187,894.53	$ 15,675.32	$ 7,939.00 $ 2,988.28	3.90%
NONGOVERNMENT OBLIGATIONS						
ABBOTT LABS SR NT 5.125% DTD 03/03/2009 DUE 04/01/2019 CALLABLE	24,000	27,338.16 113.91	26,394.50 109.98	943.66	1,230.00 410.00	4.50%
ALLERGAN INC SR NT 3.375% DTD 09/14/2010 DUE 09/15/2020 CALLABLE	25,000	25,608.75 102.44	26,508.00 106.03	-899.25	343.00 318.75	3.29%
APPLE INC SR GLBL 2.10% DTD 05/06/2014 DUE 05/06/2019 CALLABLE	25,000	25,698.00 102.79	25,119.75 100.48	578.25	525.00 23.95	2.04%
BERKSHIRE HATHAWAY FIN CORP GTD SR 4.25% DTD 01/11/2011 DUE 01/15/2021 CALLABLE	25,000	28,129.50 112.52	24,887.50 99.55	3,242.00	1,062.00 47.22	3.78%
DEERE JOHN CAP CORP MTNS FR 2.25% DTD 04/17/2012 DUE 04/17/2019 NON-CALLABLE	25,000	25,749.00 103.00	25,265.54 101.06	483.46	562.00 162.50	2.18%
GENERAL ELEC CAP CORP MTN FR 2.90% DTD 01/09/2012 DUE 01/09/2017 NON-CALLABLE	25,000	26,008.50 104.03	25,924.50 103.70	84.00	725.00 44.30	2.79%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
HOME DEPOT INC SR NT 2.25% DTD 09/10/2013 DUE 09/10/2018 CALLABLE	25,000	25,902.00 103.61	25,602.75 102.41	299.25	562.00 220.31	2.17%
INTEL CORP SR NT 3.30% DTD 09/19/2011 DUE 10/01/2021 CALLABLE	25,000	26,904.50 107.62	25,608.50 102.43	1,296.00	325.00 275.00	3.07%
INTERNATIONAL BUSINESS MACHS NT 1.875% DTD 05/11/2012 DUE 05/15/2019 CALLABLE	25,000	25,511.00 102.04	25,803.65 103.22	-292.65	468.00 98.95	1.84%
JPMORGAN CHASE & CO NT 4.40% DTD 07/22/2010 DUE 07/22/2020 NON-CALLABLE	25,000	27,666.75 110.67	25,401.59 101.61	2,265.16	1,100.00 27.50	3.98%
PEPSICO INC SR NT 3.00% DTD 08/29/2011 DUE 08/25/2021 CALLABLE	25,000	26,258.25 105.03	26,082.28 104.33	175.97	750.00 324.99	2.86%
PFIZER INC NT 4.65% DTD 02/19/2003 DUE 03/01/2018 NON-CALLABLE	35,000	38,625.65 110.36	36,702.40 104.86	1,923.25	1,627.00 678.12	4.21%
PNC BK N A PITTSBURGH PA SUB NT 3.80% DTD 07/25/2013 DUE 07/25/2023 CALLABLE	25,000	26,513.25 106 05	25,863.50 103.45	649.75	950.00 15.83	3.58%

DST 00063566

HILLIARD LYONS

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
U S BANCORP MTNS BK ENT FR 2.20% DTD 04/24/2014 DUE 04/25/2019 CALLABLE	25,000	25,577.00 102.31	25,155.50 100.62	421.50	550.00 146.66	2.15%
WAL MART STORES INC SR NT 3.25% DTD 10/25/2010 DUE 10/25/2020 NON-CALLABLE	25,000	26,989.50 107.96	26,188.00 104.75	801.50	812.00 216.66	3.01%
WELLS FARGO CO MTN NT I 3.50% DTD 03/08/2012 DUE 03/08/2022 NON-CALLABLE	25,000	26,776.00 107.10	25,464.75 101.86	1,311.25	875.00 347.56	3.27%
TOTAL NONGOVERNMENT OBLIGATIONS		$ 435,255.81	$ 421,972.71	$ 13,283.10	$ 13,166.00 $ 3,458.30	3.09%

FOREIGN OBLIGATIONS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
PROVINCE OF ONTARIO BD 3.00% DTD 07/14/2011 DUE 07/16/2018 NON-CALLABLE	25,000	26,464.25 105.86	26,078.19 104.31	386.06	750.00 31.24	2.83%
TOTAL FOREIGN OBLIGATIONS		$ 26,464.25	$ 26,078.19	$ 386.06	$ 750.00 $ 31.24	2.83%

MARKETABLE CDS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FARMERS & MERCHANTS BK TOMAH CTF DEP 3.50% DTD 01/15/2009 DUE 01/15/2016 NON-CALLABLE	40,000	41,081.60 102.70	40,000.00 100.00	1,081.60	1,400.00 62.22	3.41%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL MARKETABLE CDS		$ 41,081.60	$ 40,000.00	$ 1,081.60	$ 1,400.00 $ 82.22	3.41%
INCOME EXCHANGE TRADED FUNDS						
VANGUARD BD INDEX FD INC SHORT TERM BD ETF	1,050	84,745.50 80.71	84,230.90 80.22	514.60	1,119.00	1.32%
TOTAL INCOME EXCHANGE TRADED FUNDS		$ 84,745.50	$ 84,230.90	$ 514.60	$ 1,119.00 $ 0.00	1.32%
TOTAL FIXED INCOME		$ 918,302.70	$ 886,677.75	$ 31,624.95	$ 28,127.00 $ 6,353.86	3.06%
EQUITIES **COMMON STOCK** **INDUSTRIALS**						
EMERSON ELEC CO COM	440	25,053.60 56.94	14,528.76 33.02	10,524.84	327.00	3.30%
EXPEDITORS INTL WASH INC COM	830	36,254.40 43.68	29,825.80 35.94	6,428.60	531.00	1.47%
GENERAL ELEC CO COM	1,400	33,446.00 23.89	12,369.00 8.84	21,077.00	1,288.00	3.85%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INDUSTRIALS		$ 94,754.00	$ 56,723.56	$ 38,030.44	$ 2,646.00 $ 0.00	2.79%
TELECOMMUNICATION SERVICES						
AT&T INC COM	825	27,159.00 32.92	18,570.75 22.51	8,588.25	1,551.00 387.75	5.71%
TOTAL TELECOMMUNICATION SERVICES		$ 27,159.00	$ 18,570.75	$ 8,588.25	$ 1,551.00 $ 387.75	5.71%
CONSUMER DISCRETIONARY						
DISNEY WALT CO COM	775	70,494.00 90.96	18,617.71 24.02	51,876.29	891.00	1.26%
HOME DEPOT INC COM	775	80,925.50 104.42	18,327.55 23.65	62,597.95	1,457.00	1.80%
MATTEL INC COM	1,400	37,660.00 26.90	20,832.54 14.88	16,827.46	2,128.00	5.65%
OMNICOM GROUP INC COM	795	57,876.00 72.80	41,126.80 51.73	16,749.20	1,590.00	2.75%
STAPLES INC COM	2,000	34,100.00 17.05	30,600.00 15.30	3,500.00	960.00	2.82%
TJX COS INC NEW COM	500	32,970.00 65.94	7,854.74 15.71	25,115.26	350.00	1.06%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL CONSUMER DISCRETIONARY		$ 314,025.50	$ 137,359.34	$ 176,666.16	$ 7,376.00 $ 0.00	2.35%
CONSUMER STAPLES						
CVS HEALTH CORPORATION	750	73,620.00 98.16	24,116.54 32.16	49,503.46	1,050.00 262.50	1.43%
PEPSICO INC COM	325	30,478.50 93.78	15,307.50 47.10	15,171.00	351.00	2.79%
PROCTER & GAMBLE CO COM	325	27,394.25 84.29	17,010.50 52.34	10,383.75	336.00 209.17	3.05%
SYSCO CORP COM	800	31,336.00 39.17	23,614.80 29.52	7,721.20	960.00	3.06%
TOTAL CONSUMER STAPLES		$ 162,828.75	$ 80,049.34	$ 82,779.41	$ 3,397.00 $ 471.67	2.27%
ENERGY						
CHEVRON CORP NEW COM	400	41,012.00 102.53	28,098.80 70.25	12,913.20	1,712.00	4.17%
EXXON MOBIL CORP COM	650	56,823.00 87.42	43,649.86 67.15	13,173.14	1,794.00	3.16%
TOTAL ENERGY		$ 97,835.00	$ 71,748.66	$ 26,086.34	$ 3,506.00 $ 0.00	3.58%

DST 0006356G

HILLIARD LYONS

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FINANCIALS						
BERKSHIRE HATHAWAY INC DEL CL B NEW	340	48,929.40 143.91	19,885.51 58.49	29,043.89		
JPMORGAN CHASE & CO COM	1,125	61,177.50 54.38	46,311.41 41.17	14,866.09	1,800.00 450.00	2.94%
NORTHERN TR CORP COM	575	37,593.50 65.38	29,420 39 51.17	8,173.11	759.00	2.02%
US BANCORP DEL COM NEW	1,175	49,244.25 41.91	21,753.13 18.51	27,491.12	1,151.00	2.34%
WELLS FARGO & CO NEW COM	1,025	53,218.00 51.92	27,428.90 26.76	25,789.10	1,435.00	2.70%
TOTAL FINANCIALS		$ 250,162.65	$ 144,799.34	$ 105,363.31	$ 5,145.00 $ 450.00	2.06%
HEALTH CARE						
ALLERGAN INC COM	380	83,318.80 219.26	34,937.20 91.94	48,381.60	76.00	0.09%
JOHNSON & JOHNSON COM	800	80,112.00 100.14	47,666.38 59.58	32,445.62	2,240.00	2.80%
PFIZER INC COM	1,950	60,937.50 31.25	37,921.50 19.45	23,016.00	2,184.00	3.58%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL HEALTH CARE		$ 224,368.30	$ 120,525.08	$ 103,843.22	$ 4,500.00 $ 0.00	2.01%
INFORMATION TECHNOLOGY						
TE CONNECTIVITY LTD REG SHS	675	44,813.25 66.39	19,130.97 28.34	25,682.28	783.00	1.75%
APPLE INC COM	575	67,367.00 117.16	33,621.07 58.47	33,745.93	1,081.00	1.60%
CISCO SYS INC COM	2,300	60,639.50 26.37	43,665.74 18.99	16,973.76	1,748.00	2.88%
INTERNATIONAL BUSINESS MACHS CORP COM	230	35,261.30 153.31	42,043.36 182.80	-6,782.06	1,012.00	2.87%
MICROSOFT CORP COM	1,375	55,550.00 40.40	33,418.90 24.31	22,131.10	1,705.00	3.07%
TOTAL INFORMATION TECHNOLOGY		$ 263,631.05	$ 171,880.04	$ 91,751.01	$ 6,329.00 $ 0.00	2.40%
UTILITIES						
SOUTHERN CO COM	625	31,700.00 50.72	19,961.93 31.94	11,738.07	1,312.00	4.14%
TOTAL UTILITIES		$ 31,700.00	$ 19,961.93	$ 11,738.07	$ 1,312.00 $ 0.00	4.14%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL COMMON STOCK		$ 1,466,464.25	$ 821,618.04	$ 644,846.21	$ 36,062.00 $ 1,309.42	2.46%
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ROYCE TOTAL RETURN FD CLASS I #427	2,488.54	34,963.99 14.05	22,293.08 8.96	12,670.91	806.00	2.31%
TOTAL SMALL CAP EQUITY FUNDS		$ 34,963.99	$ 22,293.08	$ 12,670.91	$ 806.00 $ 0.00	2.31%
INTERNATIONAL EQUITY FUNDS						
ARTISAN INTERNATIONAL FUND #661	3,998.736	121,521.59 30.39	80,431.27 20.11	41,090.32	911.00	0.75%
DODGE & COX INTERNATIONAL STOCK FUND #1048	2,661.337	111,164.05 41.77	74,696.99 28.07	36,467.06	2,581.00	2.32%
TOTAL INTERNATIONAL EQUITY FUNDS		$ 232,685.64	$ 155,128.26	$ 77,557.38	$ 3,492.00 $ 0.00	1.50%
BALANCED EQUITY FUNDS						
GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402	21,171.74	168,738.77 7.97	164,885.30 7.79	3,853.47	5,165.00	3.06%
TOTAL BALANCED EQUITY FUNDS		$ 168,738.77	$ 164,885.30	$ 3,853.47	$ 5,165.00 $ 0.00	3.06%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL EQUITY MUTUAL FUNDS		$ 436,388.40	$ 342,306.64	$ 94,081.76	$ 9,463.00 $ 0.00	2.17%
EQUITY EXCHANGE TRADED FUNDS						
VANGUARD FTSE DEVELOPED MARKETS ETF	2,600	99,190.00 38.15	80,417 62 30.93	18,772.38	3,624.00	3.65%
VANGUARD FTSE EMERGING MARKETS ETF	3,600	143,784.00 39.94	137,070.72 38.08	6,713.28	4,114.00	2.86%
VANGUARD INDEX FDS VANGUARD MID-CAP ETF	680	82,334.40 121.08	51,071.96 75.11	31,262.44	1,033.00	1.32%
VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF	375	42,810.00 114.16	17,497.74 46.66	25,312.26	627.00	1.47%
TOTAL EQUITY EXCHANGE TRADED FUNDS		$ 368,118.40	$ 286,058.04	$ 82,060.36	$ 9,418.00 $ 0.00	2.57%
TOTAL EQUITIES		$ 2,270,971.05	$ 1,449,982.72	$ 820,988.33	$ 54,973.00 $ 1,309.42	2.42%
OTHER ASSETS						
REAL ESTATE						
INDUSTRIAL INCOME TR INC COM #3638	8,602.151	94,967.75 11.04	73,702.19 8.57	21,265.56	5,376.00 462.96	5 66%

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL REAL ESTATE		$ 94,967.75	$ 73,702.19	$ 21,265.56	$ 5,376.00 $ 462.96	5.66%
TOTAL OTHER ASSETS		$ 94,967.75	$ 73,702.19	$ 21,265.56	$ 5,376.00 $ 462.96	5.66%
TOTAL MARKET VALUE		$ 3,350,206.39	$ 2,476,327.55	$ 873,878.84	$ 88,479.00 $ 8,726.44	2.64%
TOTAL MARKET VALUE PLUS ACCRUED INCOME		$ 3,358,932.83				

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
INTEREST INCOME			
BERKSHIRE HATHAWAY FIN CORP GTD SR 4.25% DTD 01/11/2011 DUE 01/15/2021 CALLABLE			
INT TO 01/15/15 ON 25,000	01/15/15	531.25	

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
FARMERS & MERCHANTS BK TOMAH CTF DEP 3.50% DTD 01/15/2009 DUE 01/15/2016 NON-CALLABLE			
INT TO 01/15/15 ON 40,000	01/15/15	118.90	
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3.15% DTD 01/12/2011 DUE 01/12/2018 NON-CALLABLE			
INT TO 01/12/15 ON 25,000	01/12/15	393.75	
FEDERAL HOME LN MTG CORP 2.00% DTD 01/30/2014 DUE 01/30/2019 CALLABLE			
INT TO 01/30/15 ON 25,000	01/30/15	250.00	
GENERAL ELEC CAP CORP MTN FR 2.90% DTD 01/09/2012 DUE 01/09/2017 NON-CALLABLE			
INT TO 01/09/15 ON 25,000	01/09/15	362.50	
GOLDMAN FINANCIAL SQ FED FUND 520			
INT TO 12/31/14	01/02/15	0.06	

G & M PITCHER CHARITABLE TUA

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RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
INT TO 12/31/14	01/02/15	0.14	
INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE 07/01/2022 CALLABLE			
INT TO 01/01/15 ON 5,000	01/02/15	131.25	
JPMORGAN CHASE & CO NT 4.40% DTD 07/22/2010 DUE 07/22/2020 NON-CALLABLE			
INT TO 01/22/15 ON 25,000	01/22/15	550.00	
PROVINCE OF ONTARIO BD 3.00% DTD 07/14/2011 DUE 07/16/2018 NON-CALLABLE			
INT TO 01/16/15 ON 25,000	01/16/15	375.00	
PNC BK N A PITTSBURGH PA SUB NT 3.80% DTD 07/25/2013 DUE 07/25/2023 CALLABLE			
INT TO 01/25/15 ON 25,000	01/26/15	475.00	
TOTAL INTEREST INCOME		$ 3,187.85	$ 0.00

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
DIVIDEND INCOME			
CISCO SYS INC COM			
DIV .190 PER SH ON 2,300 SHS	01/21/15	437.00	
DISNEY WALT CO COM			
DIV 1.150 PER SH ON 775 SHS	01/08/15	891.25	
GENERAL ELEC CO COM			
DIV .230 PER SH ON 1,400 SHS	01/26/15	322.00	
GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402			
DIV .086 PER SH ON 21,171 SHS	01/02/15	1,825.00	
INDUSTRIAL INCOME TR INC COM #3638			
DIV TO 12/31/14	01/08/15		1,344.08
NORTHERN TR CORP COM			
DIV 330 PER SH ON 575 SHS	01/02/15	189.75	

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
OMNICOM GROUP INC COM			
DIV .500 PER SH ON 795 SHS	01/07/15	397.50	
PEPSICO INC COM			
DIV .655 PER SH ON 325 SHS	01/07/15	212.88	
PIMCO EMERGING LOCAL BOND FUND CLASS P #1930			
DIV TO 01/01/15	01/05/15	33.20	
STAPLES INC COM			
DIV .120 PER SH ON 2,000 SHS	01/15/15	240.00	
SYSCO CORP COM			
DIV .300 PER SH ON 800 SHS	01/23/15	240.00	
US BANCORP DEL COM NEW			
DIV .245 PER SH ON 1,175 SHS	01/15/15	287.88	
TOTAL DIVIDEND INCOME		$ 5,076.46	$ 1,344.08

RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
TOTAL RECEIPTS		$ 8,264.31	$ 1,344.08

PURCHASES

	DATE	INCOME CASH	PRINCIPAL CASH
ASSETS HELD			
GOLDMAN FINANCIAL SQ FED FUND 520			
PURCHASES (15) 01/01/15 TO 01/31/15	01/31/15	-8,264.31	-26,344.08
TOTAL PURCHASES		$ -8,264.31	$ -26,344.08

SALES

	DATE	PROCEEDS	COST	REALIZED GAIN/LOSS
ASSETS HELD				
FEDERAL HOME LN MTG CORP 2.00% DTD 01/30/2014 DUE 01/30/2019 CALLABLE				
FULL CALL @ 100 ON 01/30/2015 25,000 PAR VALUE	01/30/15	25,000.00	-25,106.25	-106.25

DST 00063566

SALES

	DATE	PROCEEDS	COST	REALIZED GAIN/LOSS
TOTAL SALES		$ 25,000.00	$ -25,106.25	$ -106.25

NON-CASH ACTIVITY

	DATE	COST
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3.15% DTD 01/12/2011 DUE 01/12/2018 NON-CALLABLE		
AMORTIZATION OF PREMIUM	01/12/15	-136.75
FEDERAL HOME LN MTG CORP 2.00% DTD 01/30/2014 DUE 01/30/2019 CALLABLE		
AMORTIZATION OF PREMIUM	01/30/15	-12.75
GENERAL ELEC CAP CORP MTN FR 2.90% DTD 01/09/2012 DUE 01/09/2017 NON-CALLABLE		
AMORTIZATION OF PREMIUM	01/09/15	-228.25

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/15 - 01/31/15

NON-CASH ACTIVITY

	DATE	COST
JPMORGAN CHASE & CO NT **4.40% DTD 07/22/2010 DUE 07/22/2020** **NON-CALLABLE**		
AMORTIZATION OF PREMIUM	01/22/15	-8.45
PROVINCE OF ONTARIO BD **3.00% DTD 07/14/2011 DUE 07/16/2018** **NON-CALLABLE**		
AMORTIZATION OF PREMIUM	01/16/15	-45.25
PNC BK N A PITTSBURGH PA SUB NT **3.80% DTD 07/25/2013 DUE 07/25/2023** **CALLABLE**		
AMORTIZATION OF PREMIUM	01/23/15	-11.25
TOTAL NON-CASH TRANSACTIONS		**$ -442.70**