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For calendar year 2014 or tax year beginning

07/01, 2014, and ending

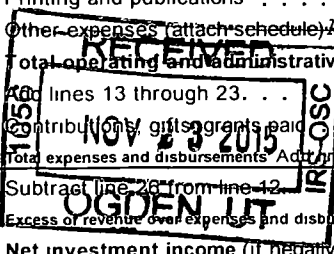
06/30, 2015

Name of foundation THE KELSEY TRUST, Employer identification number 04-6609917, Telephone number () -, City or town, state or province, country, and ZIP or foreign postal code LINCOLN, MA 01773

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	13,340.	71,409.	71,409.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	195,910.	195,020.	249,686.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 8	3,586,156.	3,551,261.	4,029,511.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,795,406.	3,817,690.	4,350,606.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,795,406.	3,817,690.	
30	Total net assets or fund balances (see instructions)	3,795,406.	3,817,690.		
31	Total liabilities and net assets/fund balances (see instructions)	3,795,406.	3,817,690.		

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	3,795,406.
2	Enter amount from Part I, line 27a	2	22,284.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,817,690.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,817,690.

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 SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	166,875.
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	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0

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	218,500.	4,326,020.	0.050508
2012	196,500.	4,083,480.	0.048121
2011	189,000.	3,980,916.	0.047477
2010	164,000.	4,126,731.	0.039741
2009	218,500.	3,853,322.	0.056704
2 Total of line 1, column (d)			2 0.242551
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 0.048510
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 4,380,336.
5 Multiply line 4 by line 3			5 212,490.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,218.
7 Add lines 5 and 6			7 214,708.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 193,500.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total amount owed is 712.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Includes 'Yes' and 'No' columns with 'X' marks.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of STEPHEN P. JOHNSON Telephone no 781 259-1788 Located at 99 TRAPELO ROAD LINCOLN, MA ZIP+4 01773
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes X 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) 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 X 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) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATCH 9		0	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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,309,806.
b	Average of monthly cash balances	1b	52,184.
c	Fair market value of all other assets (see instructions)	1c	85,052.
d	Total (add lines 1a, b, and c)	1d	4,447,042.
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	4,447,042.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,706.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,380,336.
6	Minimum investment return. Enter 5% of line 5	6	219,017.

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	219,017.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,436.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	214,581.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	214,581.
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	214,581.

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	193,500.
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	193,500.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	193,500.

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				214,581.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			190,254.	
b Total for prior years 20 12 ,20 11 ,20 10				
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 ▶ \$ 193,500.				
a Applied to 2013, but not more than line 2a			190,254.	
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				3,246.
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				211,335.
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)				
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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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)

Table with 5 columns: Tax year (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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))

SALLY P. JOHNSON

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include
THE FOUNDATION DOES NOT ACCEPT UNSOLICITED GRANT REQUESTS.

c Any submission deadlines
THE FOUNDATION DOES NOT ACCEPT UNSOLICITED GRANT REQUESTS.

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

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> ATCH 11				
Total ▶ 3a				190,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

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

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

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

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

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

b If "Yes," complete the following schedule

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

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

Sign Here: Signature of officer or trustee: Stephen P. Johnson, Date: 11-11-15, Title: Trustee. Box: May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only section containing fields for Preparer's name (KAREN J DANAHER), Signature, Date (11-10-15), Firm's name (DANAHER ATTIG & PLANTE PLC), Firm's address (150 KENNEDY DR, PO BOX 2166 SOUTH BURLINGTON, VT), and Phone no (802-383-0399).

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-5,551.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					148,075.	
278,816.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 278,554.				P	VARIOUS	VARIOUS
							262.	
362,489.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 338,400.				P	VARIOUS	VARIOUS
							24,089.	
TOTAL GAIN (LOSS)							<u>166,875.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST	4.	4.
TOTAL	<u>4.</u>	<u>4.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	76,863.	76,863.
TOTAL	<u>76,863.</u>	<u>76,863.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	3,500.			3,500.
TOTALS	<u>3,500.</u>			<u>3,500.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES	18,089.	18,089.
TOTALS	<u>18,089.</u>	<u>18,089.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PRIOR YEAR FEDERAL EXTENSION	2,500.	
FEDERAL ESTIMATED PAYMENTS	3,500.	
FOREIGN TAX PAID	18.	18.
TOTALS	<u>6,018.</u>	<u>18.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
STATE FILING FEE	35.	
PORTFOLIO DEDUCTIONS	3,816.	3,816.
TOTALS	<u>3,851.</u>	<u>3,816.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED STATEMENT	195,020.	249,686.
TOTALS	<u>195,020.</u>	<u>249,686.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MUTUAL FUNDS - SEE ATTACHED	3,432,128.	3,944,459.
FRESH TRACKS CAPITAL II LP	119,133.	85,052.
TOTALS	<u>3,551,261.</u>	<u>4,029,511.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

SALLY P. JOHNSON
4311 WAKE ROBIN DRIVE
SHELBURNE, VT 05482

TRUSTEE - AS REQUIRED

PAULA D. JOHNSON
99 TRAPELO ROAD
LINCOLN, MA 01773

TRUSTEE - AS REQUIRED

STEPHEN P. JOHNSON
99 TRAPELO ROAD
LINCOLN, MA 01773

TRUSTEE - AS REQUIRED

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

FUNDS EXPENDED MUST BENEFIT THE AREA INCLUDED IN THE LAKE CHAMPLAIN
VALLEY DRAINAGE BASIN IN NY & VT

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PLANNED PARENTHOOD OF THE NORTHERN NEW ENGLAND BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
SHELburne FARMS SHELburne, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	6,000.
COMMITTEE ON TEMPORARY SHELTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
CHITTENDEN EMERGENCY FOOD SHELF BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000
VERMONT COMMUNITY FOUNDATION MONTPELIER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,500.
CHAMPLAIN COLLEGE BURLINGTON, VT 05403	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VERMONT WORKS FOR WOMEN WINOOSKI, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
PREVENT CHILD ABUSE VERMONT MONTPELIER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,500
LAKESIDE SCHOOL ESSEX, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	3,000.
KING STREET YOUTH CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	15,000
ESSEX COUNTY OFFICE FOR THE AGING ELIZABETHTOWN, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
INTERVALE CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SARAH HOLBROOK COMMUNITY CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,000.
SPECTRUM YOUTH & FAMILY SERVICES BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
THE CHILDREN'S ROOM WATERBURY, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	3,000
JOHN GRAHAM SHELTER VERGENNES, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,500.
HOME SHARE VERMONT SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000
HUNGER FREE VERMONT SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	3,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RESOURCE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,500.
BURLINGTON YMCA BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	7,500.
VERMONT PUBLIC RADIO COLCHESTER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
WHALLONSBURG CIVIC ASSOCIATION ESSEX, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	15,000.
BELDEN NOBLE LIBRARY ESSEX, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	2,000
CHAMPLAIN AREA TRAILS WESTPORT, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.

THE KELSEY TRUST

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONSERVATION LAW FOUNDATION MONTPELLIER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	6,000
KIDSAFE COLLABORATIVE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000
VERMONT NATURAL RESOURCE COUNCIL MONTPELLIER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000
WINOOSKI VALLEY PARK DISTRICT WINOOSKI, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	2,000
TOTAL CONTRIBUTIONS PAID			<u>190,000</u>

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
133,940.07 CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 133,940.07	\$ 133,940.07		\$ 0.00	0.0%	5.1%
Principal Cash	-30.70					
Income Cash	30.70					
Total cash and cash equivalents	\$ 133,940.07	\$ 133,940.07	\$ 0.00	\$ 0.00		3.1%

Fixed income

Taxable

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
6,585.842	BNY Mellon Corporate Bond Fund	\$ 12.7000	\$ 83,640.19	\$ 82,915.71	\$ 724.48	\$ 2,713.37	3.2%	1.9%
36,767.867	BNY Mellon Bond Fund	12.7700	469,525.66	462,539.77	6,985.89	12,574.61	2.7	10.9
	Total taxable pooled vehicle		\$ 553,165.85	\$ 545,455.48	\$ 7,710.37	\$ 15,287.98		12.8%
	Total taxable fixed income		\$ 553,165.85	\$ 545,455.48	\$ 7,710.37	\$ 15,287.98		12.8%

Tax exempt

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
27,791.616	BNY Mellon National Short-Term Municipal Bond Fund	\$ 12.8200	\$ 356,288.52	\$ 360,704.88	\$ -4,416.36	\$ 2,834.74	0.8%	8.2%
	Total tax exempt pooled vehicle		\$ 356,288.52	\$ 360,704.88	\$ -4,416.36	\$ 2,834.74		8.2%
	Total tax exempt fixed income		\$ 356,288.52	\$ 360,704.88	\$ -4,416.36	\$ 2,834.74		8.2%



High yield

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
4,704.553	Dreyfus Floating Rate Income Fund	\$ 12.4300	\$ 58,477.59	\$ 59,375.42	\$ -897.83	\$ 2,404.03	4.1%	1.4%
6,446.877	Dreyfus High Yield Fund	6.4400	41,517.89	31,086.38	10,431.51	2,604.54	6.3	1.0
Total high yield pooled vehicle			\$ 99,995.48	\$ 90,461.80	\$ 9,533.68	\$ 5,008.57		2.3%

Total high yield fixed income

Emerging markets

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
5,034.209	Tow Emerging Markets Income Fund-I	\$ 7.8100	\$ 39,317.17	\$ 41,027.65	\$ -1,710.48	\$ 2,114.37	5.4%	0.9%
Total emerging markets pooled vehicle			\$ 39,317.17	\$ 41,027.65	\$ -1,710.48	\$ 2,114.37		0.9%
Total emerging markets fixed income			\$ 78,634.34	\$ 82,055.30	\$ -3,420.96	\$ 4,228.74		2.4%
Total fixed income			\$ 1,048,767.02	\$ 1,037,549.81	\$ 11,117.21	\$ 25,245.56		24.2%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
11	Allergan PLC (AGN)	\$ 303.4600	\$ 3,338.06	\$ 1,909.66	\$ 1,428.40	\$ 0.00	0.0%	0.1%
30	Accenture PLC (ACN)	96.7800	2,903.40	2,500.88	402.52	61.20	2.1	0.1
50	Eaton Corp PLC (ETN)	67.4900	3,374.50	2,988.26	406.24	110.00	3.3	0.1
70	Ingersoll-Rand PLC (IR)	67.4200	4,719.40	3,063.46	1,655.94	81.20	1.7	0.1
130	Invesco Limited (IVZ)	37.4900	4,873.70	3,464.50	1,409.20	140.40	2.9	0.1
10	Mallinckrodt PLC (MNK)	117.7200	1,177.20	820.97	356.23	0.00	0.0	0.0
60	T E Connectivity Limited (TEL)	64.3000	3,858.00	3,586.83	271.17	79.20	2.1	0.1
20	Nxp Semiconductors N V (NXPI)	98.2000	1,964.00	2,041.94	-77.94	0.00	0.0	0.1



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
26	Avago Technologies (AVGO)	132.9300	3,456.18	1,093.69	2,362.49	41.60	1.2	0.1
50	Aflac Inc (AFL)	62.2000	3,110.00	3,162.00	-52.00	78.00	2.5	0.1
20	AT&T Inc (T)	35.5200	710.40	706.16	4.24	37.60	5.3	0.0
50	Abbott Laboratories (ABT)	49.0800	2,454.00	1,923.32	530.68	48.00	2.0	0.1
70	Abbvie Inc. (ABBV)	67.1900	4,703.30	3,847.28	856.02	142.80	3.0	0.1
30	Adobe Systems Inc (ADBE)	81.0100	2,430.30	1,150.84	1,279.46	0.00	0.0	0.1
120	Ally Financial Inc. (ALLY)	22.4300	2,691.60	2,651.85	39.75	0.00	0.0	0.1
9	Amazon.Com Inc (AMZN)	434.0900	3,906.81	2,317.06	1,589.75	0.00	0.0	0.1
13	American Tower Corporation (AMT)	93.2900	1,212.77	1,220.36	-7.59	22.88	1.9	0.0
12	Amgen Inc (AMGN)	153.5200	1,842.24	1,402.00	440.24	37.92	2.1	0.0
20	Anadarko Petroleum Corp (APC)	78.0600	1,561.20	1,539.61	21.59	21.60	1.4	0.0
97	Apple Inc (AAPL)	125.4250	12,166.23	6,531.58	5,634.65	201.76	1.7	0.3
310	Bank Of America Corporation (BAC)	17.0200	5,276.20	5,115.05	161.15	62.00	1.2	0.1
15	Biomarin Pharmaceutical Inc (BMRN)	136.7800	2,051.70	1,601.99	449.71	0.00	0.0	0.1
7	Biogen Idec Inc (BIB)	403.9400	2,827.58	2,153.13	674.45	0.00	0.0	0.1
30	Bristol-Myers Squibb Company (BMY)	66.5400	1,996.20	1,413.74	582.46	44.40	2.2	0.1
50	Capital One Financial Corporation (COF)	87.9700	4,398.50	2,878.92	1,519.58	80.00	1.8	0.1
30	Cardinal Health Inc (CAH)	83.6500	2,509.50	2,130.01	379.49	46.44	1.9	0.1
30	Caterpillar Inc (CAT)	84.8200	2,544.60	2,581.16	-36.56	92.40	3.6	0.1
50	Celanese Corp (CE) Series A	71.8800	3,594.00	2,252.60	1,341.40	60.00	1.7	0.1
20	Celgene Corp (CELG)	115.7350	2,314.70	2,056.45	258.25	0.00	0.0	0.1
40	The Cheesecake Factory (CAKE)	54.5350	2,181.40	1,961.74	219.66	26.40	1.2	0.1
26	Chevron Corporation (CVX)	96.4700	2,508.22	2,999.11	-490.89	111.28	4.4	0.1
100	Cisco Systems Inc (CSCO)	27.4600	2,746.00	2,800.07	-54.07	84.00	3.1	0.1
70	Comcast Corp Cl A (CMCSA)	60.1400	4,209.80	2,883.01	1,326.79	70.00	1.7	0.1
13	Costco Whsl Corp New (COST)	135.0600	1,755.78	1,301.44	454.34	20.80	1.2	0.0



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
20	The Walt Disney Company (DIS)	114.1400	2,282.80	1,076.16	1,206.64	26.40	1.2	0.1
40	Dover Corp (DOV)	70.1800	2,807.20	2,384.08	423.12	64.00	2.3	0.1
30	Dow Chemical Co (DOW)	51.1700	1,535.10	1,500.30	34.80	50.40	3.3	0.0
60	Electronic Arts Inc (EA)	66.5000	3,990.00	2,245.64	1,744.36	0.00	0.0	0.1
27	Exxon Mobil Corp (XOM)	83.2000	2,246.40	2,381.35	-134.95	78.84	3.5	0.1
70	Facebook Inc. (FB)	85.7650	6,003.55	4,267.44	1,736.11	0.00	0.0	0.1
90	F N F Group (FNF)	36.9900	3,329.10	2,251.55	1,077.55	68.40	2.1	0.1
30	Gilead Sciences Inc (GILD)	117.0800	3,512.40	1,212.30	2,300.10	51.60	1.5	0.1
4	Google Inc - CIA (GOOGL)	540.0400	2,160.16	1,568.78	591.38	0.00	0.0	0.1
50	Halliburton Co (HAL)	43.0700	2,153.50	1,945.07	208.43	36.00	1.7	0.1
40	Harley Davidson Inc (HOG)	56.3500	2,254.00	2,334.49	-80.49	49.60	2.2	0.1
80	Hartford Finl Svcs Group Inc (HIG)	41.5700	3,325.60	2,918.37	407.23	57.60	1.7	0.1
28	Hershey Co (HSY)	88.8300	2,487.24	2,927.51	-440.27	59.92	2.4	0.1
40	Home Depot Inc (HD)	111.1300	4,445.20	2,672.57	1,772.63	94.40	2.1	0.1
40	Honeywell Intl Inc (HON)	101.9700	4,078.80	2,787.72	1,291.08	82.80	2.0	0.1
21	Humana Inc (HUM)	191.2800	4,016.88	3,185.44	831.44	24.36	0.6	0.1
30	Illinois Tool Wks Inc (ITW)	91.7900	2,753.70	2,603.80	149.90	58.20	2.1	0.1
23	Intercontinentalexchange Group, Inc.(ICE)	223.6100	5,143.03	3,545.37	1,597.66	69.00	1.3	0.1
60	Johnson Controls Inc (JCI)	49.5300	2,971.80	1,858.84	1,112.96	62.40	2.1	0.1
70	Marathon Oil Corp (MRO)	26.5400	1,857.80	2,193.59	-335.79	58.80	3.2	0.0
30	Mead Johnson Nutrition Company (MJN)	90.2200	2,706.60	2,757.95	-51.35	49.50	1.8	0.1
50	Merck & Co Inc (MRK)	56.9300	2,846.50	2,608.71	237.79	90.00	3.2	0.1
28	Monster Beverage Corporation (MINST)	134.0200	3,752.56	1,924.78	1,827.78	0.00	0.0	0.1
10	Nike Inc Class B Stock (NKE)	108.0200	1,080.20	1,001.73	78.47	11.20	1.0	0.0
50	Nucor Corp (NUE)	44.0700	2,203.50	2,178.52	24.98	74.50	3.4	0.1
40	PNC Financial Services Group (PNC)	95.6500	3,826.00	2,467.72	1,358.28	81.60	2.1	0.1



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings	
28	P V H Corp (PVH)	115.2000	3,225.60	3,284.90	-59.30	4.20	0.1	0.1	
18	Palo Alto Networks Inc (PANW)	174.7000	3,144.60	2,605.87	538.73	0.00	0.0	0.1	
50	Pepsico Inc (PEP)	93.3400	4,667.00	3,671.20	995.80	140.50	3.0	0.1	
100	Pfizer Inc (PFE)	33.5300	3,353.00	2,799.31	553.69	112.00	3.3	0.1	
40	Philip Morris International Inc (PM)	80.1700	3,206.80	3,559.72	-352.92	160.00	5.0	0.1	
30	Phillips 66 (PSX)	80.5600	2,416.80	2,224.39	192.41	67.20	2.8	0.1	
13	Pioneer Natural Resources Company (PXD)	138.6900	1,802.97	2,058.72	-255.75	1.04	0.1	0.0	
20	The Procter & Gamble Company (PG)	78.2400	1,564.80	1,518.85	45.95	53.04	3.4	0.0	
48	Salesforce.Com Inc (CRM)	69.6300	3,342.24	1,931.77	1,410.47	0.00	0.0	0.1	
37	Schlumberger Ltd (SLB)	86.1900	3,189.03	2,961.69	227.34	74.00	2.3	0.1	
90	Schwab Charles Corp New (SCHW)	32.6500	2,938.50	2,878.60	59.90	21.60	0.7	0.1	
28	Sempra Energy (SRE)	98.9400	2,770.32	2,429.37	340.95	78.40	2.8	0.1	
60	Servicenow, Inc. (NOW)	74.3100	4,458.60	2,688.46	1,770.14	0.00	0.0	0.1	
40	Time Warner Inc (TWX)	87.4100	3,496.40	2,998.61	497.79	56.00	1.6	0.1	
30	Twitter, Inc. (TWTR)	36.2200	1,086.60	1,507.55	-420.95	0.00	0.0	0.0	
25	Union Pac Corp (UNP)	95.3700	2,384.25	1,779.47	604.78	55.00	2.3	0.1	
34	United Technologies Corp (UTX)	110.9300	3,771.62	3,051.25	720.37	87.04	2.3	0.1	
70	Valero Energy Corp New (VLO)	62.6000	4,382.00	3,026.35	1,355.65	112.00	2.6	0.1	
20	Verizon Communications Inc (VZ)	46.6100	932.20	888.39	43.81	44.00	4.7	0.0	
50	Wells Fargo & Company (WFC)	56.2400	2,812.00	1,739.86	1,072.14	75.00	2.7	0.1	
40	Yum! Brands Inc (YUM)	90.0800	3,603.20	2,585.09	1,018.11	65.60	1.8	0.1	
77,898.136	BNY Mellon Income Stock Fund (MIPISX)	9.0600	705,757.11	521,103.21	184,653.90	15,813.32	2.2	16.3	
945	SPDR S&P 500 ETF Trust (SPY)	205.8500	194,528.25	129,041.46	65,486.79	3,813.08	2.0	4.5	
24,447.734	Dreyfus U.S. Equity Fund (DPUYX)	19.6100	479,420.06	350,786.94	128,633.12	4,229.46	0.9	11.1	
Total U.S. large cap					\$ 1,195,951.48	\$ 433,439.56	\$ 29,163.88	37.7%	



U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
19,848.26	The BNY Mellon Mid Cap (MPMCX) Multi-Strategy Fund	\$ 15.4400	\$ 306,457.13	\$ 271,394.30	\$ 35,062.83	\$ 815.76	0.3%	7.1%
2,562.132	Dreyfus Midcap Index Fund (PESPX)	39.0600	100,076.88	100,000.00	76.88	1,027.41	1.0	2.3
Total U.S. mid cap			\$ 406,534.01	\$ 371,394.30	\$ 35,139.71	\$ 1,843.17		9.4%

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
5,510.963	Dreyfus Select Managers Small Cap (DSGYX) Growth Fund	\$ 25.9200	\$ 142,844.16	\$ 108,470.74	\$ 34,373.42	\$ 0.00	0.0%	3.3%
5,892.263	Dreyfus Select Managers Small Cap (DMVYX) Value Fund	23.3000	137,289.73	129,703.43	7,586.30	375.34	0.3	3.2
Total U.S. small cap			\$ 280,133.89	\$ 238,174.17	\$ 41,959.72	\$ 375.34		6.5%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
17	Anheuser Busch Inbev Spn (BUD)	\$ 120.6700	\$ 2,051.39	\$ 1,835.94	\$ 215.45	\$ 48.55	2.4%	0.1%
18,536.585	D F A International Sustainability (DFSPX) Core 1	9.5700	177,395.12	190,000.00	-12,604.88	4,263.41	2.4	4.1
7,827.331	Dreyfus/Newton International Equity (NIEYX) Fund	20.0400	156,859.71	158,048.10	-1,188.39	5,001.66	3.2	3.6
6,361.16	Dreyfus International Stock Fund (DISYX)	15.1400	96,307.96	70,169.07	26,138.89	1,469.43	1.5	2.2
Total developed international			\$ 452,514.18	\$ 420,053.11	\$ 12,551.07	\$ 10,783.05		10.0%

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
0.004	BNY Mellon Emerging Markets Fund (MEMKX)	\$ 9.3800	\$ 0.04	\$ 0.02	\$ 0.02	\$ 0.00	0.0%	0.0%
8,367.859	Dfa Emerging Markets Core Equity (DFCEX) Funds	19.2900	161,416.00	154,316.52	7,099.48	2,978.96	1.9	3.7



Emerging markets
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
11,075.934	Virtus Emerging Markets Opportunity (HIEMX) Fund	9.9300	109,984.02	106,970.91	3,013.11	963.61	0.9	2.5
Total emerging markets			\$ 271,400.06	\$ 261,287.45	\$ 10,112.61	\$ 3,942.57		5.3%

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
8,359.56	Dreyfus Global Real Estate (DRLYX) Securities Fund	\$ 8.8400	\$ 73,898.51	\$ 51,523.19	\$ 22,375.32	\$ 1,972.86	2.7%	1.7%
38	Outfront Media Inc. (OUT)	25.2400	959.12	1,113.86	-154.74	51.68	5.4	0.0
Total equity reits			\$ 74,857.63	\$ 52,637.05	\$ 22,220.58	\$ 2,024.54		1.7%
Total equities			\$ 3,094,930.81	\$ 2,539,497.56	\$ 555,433.25	\$ 47,132.55		71.5%

Alternative investments

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
4,468.275	ASG Global Alternatives Fund-Y	\$ 11.2900	\$ 50,446.82	\$ 50,000.00	\$ 446.82	\$ 0.00	0.0%	1.2%
Total alternative investments			\$ 50,446.82	\$ 50,000.00	\$ 446.82	\$ 0.00		1.2%
Total assets			\$ 4,328,084.72	\$ 3,761,087.44	\$ 566,997.28	\$ 72,378.21		100.0%

cash 133,940
mutual funds 3,444,459
corporate stock 249,686
3,432,128
195,020



KELSEY TRUST - GAIN LOSS - EIN 04-6609917
FISCAL YEAR 7/1/14 - 6/30/15

Entry Date	Shares	Asset Name	Cash Effect	Fed Tax Cost	Short Term Gain Loss	Long Term Gain Loss	Total Gain Loss
7/10/2014	-20.00	WELLS FARGO & COMPANY	\$ 1,049.96	-\$ 705.37	\$ 0.00	\$ 344.59	\$ 344.59
7/21/2014	-40.00	YAHOO INC	\$ 1,361.27	-\$ 828.32	\$ 0.00	\$ 532.95	\$ 532.95
7/21/2014	-1.00	F N F V GROUP	\$ 15.93	-\$ 15.43	\$ 0.50	\$ 0.00	\$ 0.50
7/23/2014	-60.00	CORNING INC	\$ 1,299.23	-\$ 1,128.06	\$ 171.17	\$ 0.00	\$ 171.17
7/23/2014	-15.00	SHIRE PLC	\$ 3,861.58	-\$ 1,364.77	\$ 0.00	\$ 2,496.81	\$ 2,496.81
7/25/2014	-7,136.89	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 7,136.89	-\$ 7,136.89	\$ 0.00	\$ 0.00	\$ 0.00
8/8/2014	-10.00	OCWEN FINANCIAL CORP	\$ 265.22	-\$ 475.44	\$ 0.00	-\$ 210.22	-\$ 210.22
8/8/2014	-69.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 69.00	-\$ 69.00	\$ 0.00	\$ 0.00	\$ 0.00
8/11/2014	-20.00	OCWEN FINANCIAL CORP	\$ 522.17	-\$ 933.74	\$ 0.00	-\$ 411.57	-\$ 411.57
8/12/2014	-324.36	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 324.36	-\$ 324.36	\$ 0.00	\$ 0.00	\$ 0.00
8/13/2014	-30.00	OCWEN FINANCIAL CORP	\$ 774.11	-\$ 1,210.55	-\$ 233.28	-\$ 203.16	-\$ 436.44
8/18/2014	-10.00	HARLEY DAVIDSON INC	\$ 622.02	-\$ 598.30	\$ 23.72	\$ 0.00	\$ 23.72
8/18/2014	-10.00	COMCAST CORP CL A	\$ 541.05	-\$ 495.22	\$ 45.83	\$ 0.00	\$ 45.83
8/18/2014	-5.00	P V H CORP	\$ 561.32	-\$ 607.30	-\$ 37.52	-\$ 8.46	-\$ 45.98
8/18/2014	-10.00	WALT DISNEY CO/THE	\$ 875.74	-\$ 538.08	\$ 0.00	\$ 337.66	\$ 337.66
8/18/2014	-10.00	NATIONAL OILWELL VARCO INC	\$ 822.23	-\$ 601.93	\$ 0.00	\$ 220.30	\$ 220.30
8/18/2014	-10.00	TEVA PHARMACEUTICAL INDS ADR	\$ 510.09	-\$ 374.88	\$ 0.00	\$ 135.21	\$ 135.21
8/19/2014	-1,851.88	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 1,851.88	-\$ 1,851.88	\$ 0.00	\$ 0.00	\$ 0.00
8/20/2014	-150.00	GENERAL ELECTRIC CO	\$ 3,836.70	-\$ 3,395.14	\$ 0.00	\$ 441.56	\$ 441.56
9/4/2014	-7,096.07	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 7,096.07	-\$ 7,096.07	\$ 0.00	\$ 0.00	\$ 0.00
9/5/2014	-9.00	APPLE INC	\$ 929.71	-\$ 683.41	\$ 246.30	\$ 0.00	\$ 246.30
9/5/2014	-30.00	TEVA PHARMACEUTICAL INDS ADR	\$ 1,566.88	-\$ 1,124.64	\$ 0.00	\$ 442.24	\$ 442.24
9/5/2014	-10.00	MICRON TECHNOLOGY INC	\$ 315.18	-\$ 245.88	\$ 69.30	\$ 0.00	\$ 69.30
9/9/2014	-10.00	APPLE INC	\$ 988.64	-\$ 758.38	\$ 230.26	\$ 0.00	\$ 230.26
9/9/2014	-10.00	AVAGO TECHNOLOGIES LTD	\$ 866.20	-\$ 440.08	\$ 426.12	\$ 0.00	\$ 426.12
9/18/2014	-40.00	MICRON TECHNOLOGY INC	\$ 1,205.62	-\$ 919.62	\$ 286.00	\$ 0.00	\$ 286.00
9/18/2014	-216.44	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 216.44	-\$ 216.44	\$ 0.00	\$ 0.00	\$ 0.00
9/19/2014	-2.00	F N F V GROUP	\$ 29.92	-\$ 30.96	-\$ 1.04	\$ 0.00	-\$ 1.04
9/22/2014	-2.00	F N F V GROUP	\$ 29.94	-\$ 30.96	-\$ 1.02	\$ 0.00	-\$ 1.02
9/24/2014	-25.00	F N F V GROUP	\$ 355.24	-\$ 382.92	-\$ 27.68	\$ 0.00	-\$ 27.68
10/9/2014	-80.00	MICRON TECHNOLOGY INC	\$ 2,579.06	-\$ 1,793.67	\$ 785.39	\$ 0.00	\$ 785.39
10/10/2014	-50.00	FREEMONT-MCMORAN INC	\$ 1,597.51	-\$ 1,607.50	\$ 0.00	-\$ 9.99	-\$ 9.99
10/16/2014	-20.00	NATIONAL OILWELL VARCO INC	\$ 1,413.66	-\$ 1,203.85	\$ 0.00	\$ 209.81	\$ 209.81
10/17/2014	-10.00	ADOBE SYSTEMS INC	\$ 609.11	-\$ 609.33	-\$ 0.22	\$ 0.00	-\$ 0.22
10/21/2014	-10.00	AT&T INC	\$ 335.49	-\$ 353.08	\$ 0.00	-\$ 17.59	-\$ 17.59
10/23/2014	-40.00	ACN PLC	\$ 3,209.77	-\$ 2,264.08	\$ 0.00	\$ 945.69	\$ 945.69
10/24/2014	-3,878.45	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 3,878.45	-\$ 3,878.45	\$ 0.00	\$ 0.00	\$ 0.00
10/29/2014	-20.00	JOHNSON & JOHNSON	\$ 2,056.54	-\$ 1,968.49	\$ 88.05	\$ 0.00	\$ 88.05
11/3/2014	-20.00	FACEBOOK INC-A	\$ 1,517.44	-\$ 1,219.65	\$ 297.79	\$ 0.00	\$ 297.79
11/5/2014	-5,861.67	TCW EMERGING MARKETS INCOME FUND-I	\$ 5,000.00	-\$ 50,207.13	\$ 0.00	-\$ 207.13	-\$ 207.13
11/5/2014	-2,387.78	VIRTUS EMERGING MKTS OPPOR-I	\$ 25,000.00	-\$ 24,694.69	\$ 22.66	\$ 282.65	\$ 305.31
11/5/2014	-8,245.88	DREYFUS HIGH YIELD-I	\$ 55,000.00	-\$ 48,138.57	\$ 0.00	\$ 6,861.43	\$ 6,861.43
11/5/2014	-5,204.16	DREYFUS FLOATING RATE INC-Y	\$ 65,000.00	-\$ 65,728.87	-\$ 728.87	\$ 0.00	-\$ 728.87
11/5/2014	-2,508.78	DFA EMERG MKTS CORE EQUITY	\$ 50,000.00	-\$ 50,683.48	\$ 0.00	-\$ 683.48	-\$ 683.48
11/7/2014	-10.00	NABORS INDUSTRIES LTD	\$ 164.75	-\$ 247.16	-\$ 82.41	\$ 0.00	-\$ 82.41
11/12/2014	-20.00	SEAGATE TECHNOLOGY	\$ 1,251.37	-\$ 1,176.52	\$ 74.85	\$ 0.00	\$ 74.85
11/13/2014	-20.00	SEAGATE TECHNOLOGY	\$ 1,234.09	-\$ 1,176.52	\$ 57.57	\$ 0.00	\$ 57.57
11/13/2014	-391.19	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 391.19	-\$ 391.19	\$ 0.00	\$ 0.00	\$ 0.00
11/24/2014	-5,000.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 5,000.00	-\$ 5,000.00	\$ 0.00	\$ 0.00	\$ 0.00
11/25/2014	-10.00	WALT DISNEY CO/THE	\$ 891.74	-\$ 538.08	\$ 0.00	\$ 353.66	\$ 353.66
11/25/2014	-13.00	CHEVRON CORPORATION	\$ 1,515.62	-\$ 1,633.60	-\$ 117.98	\$ 0.00	-\$ 117.98
11/25/2014	-80.00	NABORS INDUSTRIES LTD	\$ 1,303.25	-\$ 1,945.74	-\$ 642.49	\$ 0.00	-\$ 642.49
11/28/2014	-6.00	MONSTER BEVERAGE CORP	\$ 652.72	-\$ 418.07	\$ 234.65	\$ 0.00	\$ 234.65
11/28/2014	-3.00	SEMPRA ENERGY	\$ 330.90	-\$ 227.48	\$ 0.00	\$ 103.42	\$ 103.42
12/15/2014	-20.00	DEVON ENERGY CORPORATION NEW	\$ 1,089.04	-\$ 1,561.32	-\$ 472.28	\$ 0.00	-\$ 472.28
12/15/2014	-344.50	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 344.50	-\$ 344.50	\$ 0.00	\$ 0.00	\$ 0.00
12/15/2014	-25.90	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 25.90	-\$ 25.90	\$ 0.00	\$ 0.00	\$ 0.00
12/16/2014	-20.00	DEVON ENERGY CORPORATION NEW	\$ 1,089.61	-\$ 1,560.61	-\$ 471.00	\$ 0.00	-\$ 471.00
12/18/2014	-30.00	MONDELEZ INTERNATIONAL	\$ 1,101.18	-\$ 831.84	\$ 0.00	\$ 269.34	\$ 269.34
12/19/2014	-3.00	GOOGLE INC - CL A	\$ 1,499.07	-\$ 1,759.96	-\$ 260.89	\$ 0.00	-\$ 260.89
12/19/2014	-353.47	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 353.47	-\$ 353.47	\$ 0.00	\$ 0.00	\$ 0.00
12/23/2014	-60.00	MONDELEZ INTERNATIONAL	\$ 2,189.08	-\$ 1,603.08	\$ 0.00	\$ 586.00	\$ 586.00
12/24/2014	-1,366.19	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 1,366.19	-\$ 1,366.19	\$ 0.00	\$ 0.00	\$ 0.00
1/5/2015	-20.00	SOUTHWESTERN ENERGY CO	\$ 546.03	-\$ 668.82	-\$ 63.21	-\$ 59.58	-\$ 122.79
1/9/2015	-3.00	GOOGLE INC-CL C	\$ 1,514.27	-\$ 1,178.71	\$ 0.00	\$ 335.56	\$ 335.56
1/12/2015	-6.00	ANHEUSER BUSCH INBEV SPN	\$ 657.23	-\$ 648.98	\$ 8.25	\$ 0.00	\$ 8.25
1/12/2015	-10.00	EXXON MOBIL CORP	\$ 905.42	-\$ 981.90	-\$ 83.52	\$ 7.04	-\$ 76.48
1/12/2015	-10.00	SCHLUMBERGER LTD	\$ 811.76	-\$ 939.78	-\$ 128.02	\$ 0.00	-\$ 128.02
1/12/2015	-30.00	WELLS FARGO & COMPANY	\$ 1,568.91	-\$ 1,053.33	\$ 0.00	\$ 515.58	\$ 515.58
1/12/2015	-0.05	OUTFRONT MEDIA INC	\$ 1.50	-\$ 1.92	\$ 0.42	\$ 0.00	-\$ 0.42
1/13/2015	-1.00	GOOGLE INC - CL A	\$ 505.99	-\$ 551.80	-\$ 45.81	\$ 0.00	-\$ 45.81
1/13/2015	-8.00	ALEXION PHARMACEUTICALS INC	\$ 1,469.42	-\$ 1,254.58	\$ 214.84	\$ 0.00	\$ 214.84
1/16/2015	-6.00	MONSTER BEVERAGE CORP	\$ 682.57	-\$ 418.07	\$ 264.50	\$ 0.00	\$ 264.50
1/23/2015	-10.00	H C A HOLDINGS INC	\$ 677.02	-\$ 547.80	\$ 129.22	\$ 0.00	\$ 129.22
1/23/2015	-4,146.23	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 4,146.23	-\$ 4,146.23	\$ 0.00	\$ 0.00	\$ 0.00
1/26/2015	-30.00	H C A HOLDINGS INC	\$ 2,074.71	-\$ 1,621.31	\$ 453.40	\$ 0.00	\$ 453.40
1/26/2015	-106,000.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 106,000.00	-\$ 106,000.00	\$ 0.00	\$ 0.00	\$ 0.00
1/29/2015	-20.00	STATE STREET CORP	\$ 1,439.40	-\$ 1,135.63	\$ 0.00	\$ 303.77	\$ 303.77
2/2/2015	-351.42	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 351.42	-\$ 351.42	\$ 0.00	\$ 0.00	\$ 0.00
2/6/2015	-2,500.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 2,500.00	-\$ 2,500.00	\$ 0.00	\$ 0.00	\$ 0.00
2/13/2015	-10.00	CARDINAL HEALTH INC	\$ 846.53	-\$ 711.86	\$ 134.67	\$ 0.00	\$ 134.67
2/19/2015	-20.00	CENTERPOINT ENERGY INC	\$ 434.32	-\$ 417.93	\$ 0.00	\$ 16.39	\$ 16.39
2/20/2015	-40.00	CENTERPOINT ENERGY INC	\$ 864.23	-\$ 835.85	\$ 0.00	\$ 28.38	\$ 28.38
2/20/2015	-200.40	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 200.40	-\$ 200.40	\$ 0.00	\$ 0.00	\$ 0.00
2/24/2015	-19.00	THERMO FISHER SCIENTIFIC INC	\$ 2,422.08	-\$ 2,011.62	\$ 0.00	\$ 410.46	\$ 410.46
2/24/2015	-4.00	ACTAVIS PLC	\$ 1,151.91	-\$ 576.04	\$ 0.00	\$ 575.87	\$ 575.87
2/24/2015	-10.00	MERCK & CO INC	\$ 579.33	-\$ 524.68	\$ 0.00	\$ 54.65	\$ 54.65
2/25/2015	-618.64	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 618.64	-\$ 618.64	\$ 0.00	\$ 0.00	\$ 0.00
2/26/2015	-753.87	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 753.87	-\$ 753.87	\$ 0.00	\$ 0.00	\$ 0.00
2/27/2015	-299.75	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 299.75	-\$ 299.75	\$ 0.00	\$ 0.00	\$ 0.00
3/2/2015	-70.00	J.P. MORGAN CHASE & CO	\$ 4,274.52	-\$ 3,585.54	\$ 44.33	\$ 644.65	\$ 688.98
3/19/2015	-2,000.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 2,000.00	-\$ 2,000.00	\$ 0.00	\$ 0.00	\$ 0.00
3/30/2015	-10.00	ADOBE SYSTEMS INC	\$ 734.27	-\$ 383.62	\$ 0.00	\$ 350.65	\$ 350.65
3/30/2015	-9.00	AVAGO TECHNOLOGIES LTD	\$ 1,126.66	-\$ 378.59	\$ 0.00	\$ 748.07	\$ 748.07

KELSEY TRUST - GAIN LOSS - EIN 04-6609917
 FISCAL YEAR 7/1/14 - 6/30/15

Entry Date	Shares	Asset Name	Cash Effect	Fed Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss	Total Gain/Loss
4/6/2015	-10.00	LAM RESH CORP	\$ 699.24	-\$ 757.50	-\$ 58.26	\$ 0.00	-\$ 58.26
4/6/2015	-588.55	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 588.55	-\$ 588.55	\$ 0.00	\$ 0.00	\$ 0.00
4/7/2015	-3.00	AMAZON COM INC	\$ 1,109.90	-\$ 772.76	\$ 0.00	\$ 337.14	\$ 337.14
4/7/2015	-10.00	TIME WARNER INC	\$ 825.20	-\$ 815.40	\$ 9.80	\$ 0.00	\$ 9.80
4/8/2015	-9,556.57	BNY MELLON BOND FUND-M	\$ 125,000.00	-\$ 120,362.38	\$ 16.13	\$ 4,621.49	\$ 4,637.62
4/20/2015	-20.00	LAM RESH CORP	\$ 1,449.28	-\$ 1,494.63	-\$ 45.35	\$ 0.00	-\$ 45.35
4/24/2015	-20.00	INTEL CORP	\$ 646.41	-\$ 698.80	-\$ 52.39	\$ 0.00	-\$ 52.39
4/24/2015	-40.00	LAS VEGAS SANDS CORP	\$ 2,211.63	-\$ 2,046.44	\$ 0.00	\$ 165.19	\$ 165.19
4/24/2015	-3,930.95	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 3,930.95	-\$ 3,930.95	\$ 0.00	\$ 0.00	\$ 0.00
4/28/2015	-5,000.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 5,000.00	-\$ 5,000.00	\$ 0.00	\$ 0.00	\$ 0.00
4/29/2015	-15,000.00	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 15,000.00	-\$ 15,000.00	\$ 0.00	\$ 0.00	\$ 0.00
5/5/2015	-10.00	COSTCO WHSL CORP NEW	\$ 1,434.19	-\$ 1,019.43	\$ 0.00	\$ 414.76	\$ 414.76
5/7/2015	-20.00	SALESFORCE COM INC	\$ 1,432.74	-\$ 956.89	\$ 169.97	\$ 305.88	\$ 475.85
5/11/2015	-60.00	CENTERPOINT ENERGY INC	\$ 1,218.41	-\$ 1,245.48	\$ 0.00	-\$ 27.07	-\$ 27.07
5/12/2015	-90.00	INTEL CORP	\$ 2,901.81	-\$ 3,121.28	-\$ 219.47	\$ 0.00	-\$ 219.47
5/13/2015	-1,038.19	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 1,038.19	-\$ 1,038.19	\$ 0.00	\$ 0.00	\$ 0.00
5/14/2015	-30.00	STATE STREET CORP	\$ 2,347.81	-\$ 1,700.58	\$ 0.00	\$ 647.23	\$ 647.23
5/15/2015	-20.00	STATE STREET CORP	\$ 1,549.53	-\$ 1,129.89	\$ 0.00	\$ 419.64	\$ 419.64
5/15/2015	-132.58	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 132.58	-\$ 132.58	\$ 0.00	\$ 0.00	\$ 0.00
5/28/2015	-40.00	SOUTHWESTERN ENERGY CO	\$ 1,083.14	-\$ 1,330.35	\$ 0.00	-\$ 247.21	-\$ 247.21
5/28/2015	-447.95	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 447.95	-\$ 447.95	\$ 0.00	\$ 0.00	\$ 0.00
5/29/2015	-30.00	SOUTHWESTERN ENERGY CO	\$ 796.27	-\$ 879.97	-\$ 83.70	\$ 0.00	-\$ 83.70
6/5/2015	-5.00	AVAGO TECHNOLOGIES LTD	\$ 719.59	-\$ 210.33	\$ 0.00	\$ 509.26	\$ 509.26
6/16/2015	-10.00	OUTFRONT MEDIA INC	\$ 267.61	-\$ 339.81	-\$ 72.20	\$ 0.00	-\$ 72.20
6/16/2015	-667.06	CRA (BNY MELLON, N.A., MEMBER FDIC)	\$ 667.06	-\$ 667.06	\$ 0.00	\$ 0.00	\$ 0.00
6/17/2015	-1.00	OUTFRONT MEDIA INC	\$ 26.76	-\$ 33.63	-\$ 6.87	\$ 0.00	-\$ 6.87
6/18/2015	-2.00	OUTFRONT MEDIA INC	\$ 53.01	-\$ 67.27	-\$ 14.26	\$ 0.00	-\$ 14.26
6/19/2015	-2.00	OUTFRONT MEDIA INC	\$ 52.51	-\$ 67.27	-\$ 14.76	\$ 0.00	-\$ 14.76
6/22/2015	-25.00	OUTFRONT MEDIA INC	\$ 652.33	-\$ 837.72	-\$ 185.39	\$ 0.00	-\$ 185.39
6/23/2015	-10.00	OUTFRONT MEDIA INC	\$ 261.62	-\$ 332.31	-\$ 70.69	\$ 0.00	-\$ 70.69
6/25/2015	-20.00	BRISTOL-MYERS SQUIBB CO	\$ 1,341.54	-\$ 1,080.44	\$ 61.58	\$ 199.52	\$ 261.10
6/28/2015	-5.00	OUTFRONT MEDIA INC	\$ 131.95	-\$ 162.18	-\$ 30.23	\$ 0.00	-\$ 30.23
6/30/2015	-9.00	OUTFRONT MEDIA INC	\$ 237.33	-\$ 281.29	-\$ 53.96	\$ 0.00	-\$ 53.96
			\$ 641,304.77	-\$ 616,954.07	\$ 261.66	\$ 24,089.04	\$ 24,350.70

	<u>Proc</u>	<u>Cost</u>	<u>GL</u>
Short-term	278,516	278,554	262
Long-term	362,489	338,400	24,089
	<u>641,305</u>	<u>616,954</u>	<u>24,351</u>