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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 11-01-2014 , and ending 10-31-2015

Name of foundation FRED T & MAXINE HUMES MEMORIAL SCHOLARSHIP TRUST		A Employer identification number 45-6568012	
Number and street (or P O box number if mail is not delivered to street address) C/O FFB 106 N MARKET ST		B Telephone number (see instructions) (260) 982-3808	
City or town, state or province, country, and ZIP or foreign postal code NORTH MANCHESTER, IN 46962		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 2,532,430		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	57,338	57,338		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	50,077			
	b Gross sales price for all assets on line 6a 1,099,291				
	7 Capital gain net income (from Part IV, line 2) . . .		50,077		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	107,415	107,415		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	500			500
	b Accounting fees (attach schedule)	2,225			2,225
	c Other professional fees (attach schedule)	25,322	12,661		12,661
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	722	151		
	19 Depreciation (attach schedule) 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	28,769	12,812		15,386
	25 Contributions, gifts, grants paid	155,167			155,167
	26 Total expenses and disbursements. Add lines 24 and 25	183,936	12,812		170,553
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-76,521			
	b Net investment income (if negative, enter -0-)		94,603		
	c Adjusted net income (if negative, enter -0-)				

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	32,466	31,943	31,943
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	775,782	765,340	935,242
	c	Investments—corporate bonds (attach schedule).	1,656,150	1,591,594	1,565,245
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	2,464,398	2,388,877	2,532,430	
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 ▶ _____)		1,000	
	23	Total liabilities (add lines 17 through 22)		1,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	2,464,398	2,387,877	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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)	2,464,398	2,387,877	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,464,398	2,388,877	

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 2,464,398
2	Enter amount from Part I, line 27a	2 -76,521
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 2,387,877
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 2,387,877

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)
1 a	PER ATTACHED SCH D (SHORT)	P		
b	PER ATTACHED SCH D (LONG)	P		
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 181,688		183,435	-1,747
b 893,961		865,779	28,182
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-1,747
b			28,182
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	50,077
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	130,651	2,649,673	0 049308
2012	80,948	2,469,743	0 032776
2011	35,267	1,958,721	0 018005
2010			
2009			

2	Total of line 1, column (d).	2	0 100089
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 033363
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,594,865
5	Multiply line 4 by line 3.	5	86,572
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	946
7	Add lines 5 and 6.	7	87,518
8	Enter qualifying distributions from Part XII, line 4.	8	170,553

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	946
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	946
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	946
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,020	
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	1,020
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	74
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 74 Refunded <input type="checkbox"/>		11	

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
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		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
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		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
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		No
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	Yes			
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	Yes	
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		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of MALLORY J SANDERS Telephone no (260) 982-3808 Located at 106 N MARKET ST NORTH MANCHESTER IN ZIP+4 46962			
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		
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
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		
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?. If "Yes," list the years 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
FIRST FINANCIAL BANK FIRST FINANCIAL BANK 106 N MARKET ST NORTH MANCHESTER, IN 46962	TRUSTEE 4 00	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 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.		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	2,607,209
b	Average of monthly cash balances.	1b	27,172
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,634,381
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	2,634,381
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	39,516
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,594,865
6	Minimum investment return. Enter 5% of line 5.	6	129,743

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	129,743
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	946
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	946
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	128,797
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	128,797
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	128,797

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	170,553
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	170,553
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	946
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	169,607
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				128,797
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			98,260	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 170,553				
a Applied to 2013, but not more than line 2a			98,260	
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.				72,293
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				56,504
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				
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 XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization 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))

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

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

WEALTH MNGT OFFICE
FIRST FINANCIAL BANK
4 E MAIN ST
FLORA, IN 46929
(888) 452-1744
MALLORY SANDERS@BANKATFIRST.COM

b

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

APPLICATIONS ARE AVAILABLE IN THE GUIDANCE OFFICE AT CARROLL JR-SR HIGH SCHOOL, AND INCLUDE THE FOLLOWING 1 PERSONAL DATA SHEET 2 FAMILY RESOURCES FORM 3 COMMUNITY, WORK AND SCHOOL ACTIVITIES FORM 4 TWO (2) RECOMMENDATION REQUEST FORMS, EACH FORM AND LETTER MUST BE ATTACHED WITH YOUR APPLICATION 5 ACADEMIC CERTIFICATION FORM 6 STUDENT/PARENT/GUARDIAN CERTIFICATION, STATEMENTS AND AGREEMENTS FORM 7 CAREER AND ABILITY ESSAY OUTLINE IN ADDITION, THE FOLLOWING MUST BE INCLUDED WITH EACH APPLICATION A OFFICIAL SCHOOL TRANSCRIPT WITH SAT AND/OR ACT SCORES B FAFSA SARS REPORT ON EXPECTED FAMILY CONTRIBUTION

c

Any submission deadlines

MARCH 17

d

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

1 STUDENT MUST BE A CARROLL JR-SR HIGH SCHOOL SENIOR, GRADUATING BY THE END OF SUMMER SCHOOL OF THE CURRENT ACADEMIC YEAR, OR A CURRENT SCHOLARSHIP RECIPIENT SEEKING RENEWAL 2 STUDENT MUST BE ACCEPTED AS A FULL-TIME STUDENT IN A BACCALAUREATE OR VOCATIONAL COURSE OF STUDY AT AN ACCREDITED PUBLIC OR PRIVATE COLLEGE, UNIVERSITY, OR VOCATIONAL SCHOOL, WITH STUDIES TO BEGIN NO LATER THAN THE FALL FOLLOWING THE CURRENT ACADEMIC YEAR 3 STUDENT MUST SUBMIT A COMPLETED APPLICATION TO THE MAIN OFFICE OF CARROLL JR-SR HIGH SCHOOL BY MARCH 18 4 THE STUDENT CANNOT BE A CHILD, STEPCHILD, GRANDCHILD, GREAT GRANDCHILD, SPOUSE, BROTHER, SISTER, BROTHER-IN-LAW, OR SISTER-IN-LAW OF ONE (OR THE SPOUSE OF ONE) WHO SERVES AS A MEMBER OF THE SCHOLARSHIP SELECTION COMMITTEE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	155,167
b Approved for future payment See Additional Data Table				
Total			3b	79,067

Enter gross amounts unless otherwise indicated

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

[illegible]

Part XVII

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

[illegible]

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

b If "Yes," complete the following schedule


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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** _____ Signature of officer or trustee	2016-03-10 _____ Date	***** _____ Title


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

Paid Preparer Use Only	Print/Type preparer's name DANIEL P NARAGON CPA	Preparer's Signature	Date 2016-03-10	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00005650
	Firm's name <input checked="" type="checkbox"/> NARAGON & PURDY INC CPAS			Firm's EIN <input checked="" type="checkbox"/> 35-2068119	
	Firm's address <input checked="" type="checkbox"/> PO BOX 125 NORTH MANCHESTER, IN 469620125			Phone no (260) 982-9500	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BAYLEE E BENN 804 S CENTER ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	3,280
SHARI BOWERS PO BOX 173 BURLINGTON,IN 46915	NONE	N/A	COLLEGE SCHOLARSHIP	2,500
ASHLYN BREWER 2359 E 400 S BURINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	1,500
ABIGAYLE B BURNS 7529 E 200 N FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	500
JARIN BUSH 657 S 500 E FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
BRANDON DILLON 2780 S 500 E BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
BAYLEIGH FILBRUN 815 S SYCAMORE ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
JARED FORGEY 902 W COLUMBIA ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
KYLOR REDMON 304 E COLUMBIA ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
JORDYN ROMANSKI 4640 S 75 E CUTLER,IN 46920	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
MIKAYLA ROSINSKI 1895 E SR 18 FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,000
JUSTYN WILSON 9 W HOOP ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	1,786
REBEKAH FORGEY 5289 N 600 E CAMDEN,IN 46917	NONE	N/A	COLLEGE SCHOLARSHIP	1,055
BAILEY A MAXWELL 124 E HOOP ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	6,649
TAYLOR MILLER 1108 S CENTER ST BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	10,000
Total  3a				155,167

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRETT MILLER 4418 E 200 N FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	3,000
ALIVIA SEWARD 1871 S 350 E BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	6,243
CAMERYN J SPROUL 179 W 550 S CUTLER,IN 46920	NONE	N/A	COLLEGE SCHOLARSHIP	6,500
JUSTIN WILLOUGHBY 504 S DIVISION ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	10,000
SIERRA D WOODWARD 1024 N 500 E FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	6,405
COURTNEY BENEFIEL 250 E 300 S BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	6,488
KAYLEIGH BORDNER 2603 E 400 S BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	8,000
SHELBI FISHER 698 E 200 N CAMDEN,IN 46917	NONE	N/A	COLLEGE SCHOLARSHIP	7,022
BRIDGET PEDEN 204 W COLUMBIA ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	14,000
BETHANY STODDARD 415 E JACKSON ST FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	4,401
DANIEL BUDREAU 4801 E 300 N CAMDEN,IN 46917	NONE	N/A	COLLEGE SCHOLARSHIP	5,144
RICHARD BURNS II 7529 E 200 N FLORA,IN 46929	NONE	N/A	COLLEGE SCHOLARSHIP	4,000
KATE HICKNER 2362 E 150 S BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	7,500
DANIEL HUCKSTEP 2783 E 600 S CUTLER,IN 46920	NONE	N/A	COLLEGE SCHOLARSHIP	13,095
TREY OVERHOLSER 3475 S 740 E BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	7,727
Total  3a				155,167

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLAKE SEWARD 1871 S 350 E BRINGHURST,IN 46913	NONE	N/A	COLLEGE SCHOLARSHIP	11,372
Total ▶ 3a				155,167

TY 2014 Accounting Fees Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANT - 990PF	2,225			2,225

TY 2014 Investments Corporate Bonds Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PER ATTACHED ACCOUNT HOLDINGS	1,591,594	1,565,245

**TY 2014 Investments Corporate
Stock Schedule**

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PER ATTACHED ACCOUNT HOLDINGS	765,148	935,050
JPM CHASE 10/30/15 DIV REC'D 11/2	192	192

TY 2014 Legal Fees Schedule

Name: FRED T & MAXINE HUMES MEMORIAL

SCHOLARSHIP TRUST

EIN: 45-6568012

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY	500			500

TY 2014 Other Expenses Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST
EIN: 45-6568012

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ADVERTISE SCHOLARSHIP				

TY 2014 Other Liabilities Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Description	Beginning of Year - Book Value	End of Year - Book Value
KYLOR REDMON PD FROM PARKS 8/17/15		1,000

TY 2014 Other Professional Fees Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEALTH MANAGEMENT FEES	25,322	12,661		12,661

TY 2014 Taxes Schedule

Name: FRED T & MAXINE HUMES MEMORIAL
SCHOLARSHIP TRUST

EIN: 45-6568012

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	151	151		
990PF ESTIMATED TAX PAYMENTS	571			

Account Holdings As Of

Filtered By Account = 03003795 Fred T & Maxine Humes Scholarship Trust

Sorted By Account Number

Date Run 11/05/2015

Time Printed 3 50 59 PM

Account Name : Fred T & Maxine Humes Scholarship Trust

As Of: 10/31/2015

Account Number : 03003795

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of: 10/31/2015						
<u>Common Stock</u>						
575	Abbott Laboratories	19,073 82	25,760 00	6,686 18	552 00	2 14%
317	Accenture PLC	25,732 63	33,982 40	8,249 77	697 40	2 05%
288	Amerisourcebergen Corp	15,793 77	27,794 88	12,001 11	334 08	1 20%
837	AT&T Inc	26 085 97	28,047 87	1,961 90	1,573 56	5 61%
652	BankUnited Inc	24,444 72	24,241 36	-203 36	547 68	2 26%
72	Blackrock Inc	19,913 76	25,341 84	5,428 08	627 84	2 48%
294	Canadian National Railway CA	14,871 70	17 960 46	3,088 76	277 04	1 54%
272	Church & Dwight Inc	17,509 16	23,416 48	5,907 32	364 48	1 56%
385	Cognizant Technology Solutions	17,798 09	26,222 35	8,424 26	0 00	0 00%
352	Darden Restaurants Inc	18,041 64	21 785 28	3,743 64	774 40	3 55%
182	Ecolab Inc	15 797 58	21,903 70	6,106 12	240 24	1 10%
827	EMC Corporation	20,360 67	21,683 94	1,323 27	380 42	1 75%
314	Fortune Brands Home & Security, Inc	15,438 16	16,431 62	993 46	175 84	1 07%
1,139	General Electric Company	26,258 98	32,939 88	6,680 90	1,047 88	3 18%
89	Goldman Sachs Group Inc	18,992 60	16,687 50	-2,305 10	231 40	1 39%
435	J P Morgan Chase & CO	21,245 18	27,948 75	6,703 57	765 60	2 74%
233	Johnson & Johnson Company	16 347 40	23,539 99	7,192 59	699 00	2 97%
394	Linear Technology Corporation	18 780 63	17,501 48	-1 279 15	472 80	2 70%
364	Lowes Companies Incorporated	15,275 48	26,874 12	11 598 64	407 68	1 52%
403	Merck & Co Inc (New)	18,481 53	22,027 98	3,546 45	725 40	3 29%
635	Microsoft Corporation	20,754 12	33,426 40	12,672 28	914 40	2 74%
685	National Retail Pptys Inc	24,313 71	26,030 00	1 716 29	1 191 90	4 58%
449	Nucor Corporation	23,307 45	18,992 70	-4,314 75	669 01	3 52%
224	Occidental Petroleum Corporation	19,251 62	16,696 96	-2,554 66	672 00	4 02%
420	Paychex Inc	15,863 19	21,663 60	5,800 41	705 60	3 26%
316	Pepsico Incorporated	24,651 86	32,292 04	7,640 18	887 96	2 75%
104	Perrigo Company PLC IR	17,612 06	16,404 96	-1,207 10	52 00	0 32%
839	Pfizer Incorporated	28,679 64	28,374 98	-304 66	939 68	3 31%

Account Holdings As Of

Filtered By Account = 03003795 Fred T & Maxine Humes Scholarship Trust

Sorted By Account Number

Date Run 11/05/2015

Time Printed 3 50 59 PM

Account Name : Fred T & Maxine Humes Scholarship Trust

As Of : 10/31/2015

Account Number : 03003795

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 10/31/2015						
234	Procter & Gamble Company	14,695 17	17,872 92	3,177 75	620 47	3 47%
194	Schlumberger Ltd NL	14,850 60	15,163 04	312 44	388 00	2 56%
276	Stryker Corporation	18,759 52	26,391 12	7,631 60	380 88	1 44%
317	TJX Cos Inc	16,179 65	23,201 23	7 021 58	266 28	1 15%
170	United Parcel Service Cl B	15 004 18	17,513 40	2,509 22	496 40	2 83%
215	United Technologies Corporation	21,219 27	21,158 15	-61 12	550 40	2 60%
553	Utilities Select Sector SPDR	23,269 49	24,193 75	924 26	863 40	3 57%
507	Verizon Communications Com	25,187 00	23,768 16	-1,418 84	1,145 82	4 82%
456	Visa Inc Cl A	20,355 71	35,376 48	15,020 77	255 36	0 72%
253	Walt Disney Co	16,940 54	28,776 22	11,835 68	333 96	1 16%
474	Wells Fargo & Co	18,010 18	25,662 36	7,652 18	711 00	2 77%
Sub Total		\$ 765,148.43	935,050.35	169,901.92	22,939 26	2 45%
Large Cap ETF						
355	S&P 500 Depositary Receipts (Spdr)	57,916 92	73 815 15	15,898 23	1 465 88	1 99%
Sub Total		\$ 57,916.92	73,815.15	15,898.23	1,465.88	1.99%
Small Mid Cap Eq Mutual Fd						
3,210 222	Brown Advisory Small-Cap Fundamental Value I	72,615 22	74,509 25	1,894 03	458 13	0 61%
3,474 068	Goldman Sachs Small/Mid Cap Growth Fund	73,823 94	72,816 47	-1,007 47	0 00	0 00%
Sub Total		\$ 146,439.16	147,325.72	886.56	458.13	0.31%
Small Mid Cap ETF						
352	iShares Russell 2000 Index Fd	38,884 34	40,599 68	1,715 34	591 92	1 46%
Sub Total		\$ 38,884.34	40,599.68	1,715.34	591.92	1.46%
Developed Intl Eq Mutual Fd						
3,892 807	Harbor International Institutional Fund	257,800 00	255 640 64	-2,159 36	5,521 87	2 16%
8,032 954	Lazard International Strategic Equity - I	116,545 80	111,417 07	-5,128 73	1,245 27	1 12%
Sub Total		\$ 374,345.80	367,057.71	-7,288 09	6,767.14	1.84%

Account Holdings As Of

Filtered By Account = 03003795 Fred T & Maxine Humes Scholarship Trust

Sorted By Account Number

Date Run 11/05/2015

Time Printed 3 50 59 PM

Account Name : Fred T & Maxine Humes Scholarship Trust

As Of : 10/31/2015

Account Number : 03003795

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 10/31/2015						
<u>Emerging Mkt Eq Mutual Fd</u>						
4,238 408	Oppenheimer Developing Market - I	152,687 36	133,764 16	-18 923 20	1 265 63	0 95%
<i>Sub Total</i>		\$ 152,687 36	133,764.16	-18,923.20	1,265.63	0 95%
<u>Alternative R/E Mutual Fd</u>						
3,763 603	Principal Real Estate Securities Fund	80,691 64	87,503 77	6 812 13	1,265 32	1 45%
<i>Sub Total</i>		\$ 80,691.64	87,503.77	6,812.13	1,265.32	1.45%
<u>Diversified Alt Inv Mutual Fd</u>						
8,728 915	Blackrock Multi-Asset Income #444	98,724 02	94,097 70	-4,626 32	4,951 08	5 26%
11,017 828	Robeco Boston Prtns Long/Short Research Instl	163 545 01	172 208 65	8 663 64	0 00	0 00%
<i>Sub Total</i>		\$ 262,269 03	266,306 35	4,037 32	4,951.08	1.86%
<u>Commodities Mutual Fd</u>						
6,039 641	Credit Suisse Comm Ret Strategy Instl	44 512 15	30,319 00	-14,193 15	0 00	0 00%
<i>Sub Total</i>		\$ 44,512 15	30,319 00	-14,193.15	0.00	0.00%
<u>Govt and Corp Bond Mutual Fd</u>						
12,782 587	Baird Core Plus Bond Inst	143,882 18	140,991 93	-2,890 25	3,897 00	2 76%
6,469 26	BlackRock Strategic Inc Opportunities I #446	66,892 15	64,498 52	-2,393 63	1,413 01	2 19%
13,168 937	Metropolitan West T/R Bond-I #512	144,993 73	142 487 90	-2,505 83	2,611 93	1 83%
<i>Sub Total</i>		\$ 355,768.06	347,978.35	-7,789.71	7,921 94	2.28%
<u>High Yield Fixed Inc Mutual Fd</u>						
2,388 934	Ridgeworth SEIX Floating - I	21,595 96	20,425 39	-1,170 57	974 23	4 77%
<i>Sub Total</i>		\$ 21,595.96	20,425.39	-1,170 57	974.23	4.77%
<u>Emerging Mkt Fixed Inc Mut Fd</u>						
1,410 227	Fidelity New Markets Income Fund	24,509 74	21,111 10	-3,398 64	1,093 38	5 18%
<i>Sub Total</i>		\$ 24,509.74	21,111.10	-3,398 64	1,093.38	5 18%

Account Holdings As Of

Filtered By Account = 03003795 Fred T & Maxine Humes Scholarship Trust

Sorted By Account Number

Date Run 11/05/2015

Time Printed 3 50 59 PM

Account Name : Fred T & Maxine Humes Scholarship Trust

As Of: 10/31/2015

Account Number : 03003795

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of: 10/31/2015						
<u>Global Fixed Inc Mutual Fd</u>						
1,875.873	Dreyfus International Bond I	31,974.11	29,038.51	-2,935.60	1,350.63	4.65%
	<i>Sub Total</i>	\$ 31,974.11	29,038.51	-2,935.60	1,350.63	4.65%
<u>Cash Equivalents</u>						
		\$1,591,594.27	\$1,565,244.89			
31,942.5	Northern Institutional Government Select Fd	31,942.50	31,942.50	0.00	3.19	0.01%
	<i>Sub Total</i>	\$ 31,942.50	31,942.50	0.00	3.19	0.01%
	<i>Grand Total</i>	\$ 2,388,685.20	2,532,237.74	143,552.54	51,047.73	2.02%
<i>Principal Cash: 206,928.11</i>		<i>Income Cash: -206,928.11</i>		<i>Invested Income: 0.00</i>		

Tax Worksheet

(11/01/2014 to 10/31/2015)

Tax ID : 45-6568012

Account Name: Fred T & Maxine Humes Scholarship Trust

Account Number : 03003795

State of Domicile : Indiana

Generation Skipping : N/A

Administrator : Steven Hammer

Accountant : Naragon & Purdy, CPAs

PO Box 125

North Manchester IN 46962

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
222.988	Baird Core Plus Bond Inst 057071870	01/27/2015	P	08/14/2015	Short	2,460.68	2,511.18	-50.50
210.445	Baird Core Plus Bond Inst 057071870	01/27/2015	P	05/29/2015	Short	2,352.78	2,373.88	-21.10
167.188	Blackrock Multi-Asset Income 4444 09256H336	03/06/2015	P	05/29/2015	Short	1,882.54	1,891.88	-9.34
148.296	Blackrock Multi-Asset Income 4444 09256H336	03/06/2015	P	08/14/2015	Short	1,626.91	1,677.35	-50.44
123.475	BlackRock Strategic Inc Opportunities I #446 09256H286	09/03/2014	P	05/29/2015	Short	1,254.51	1,276.73	-22.22
110.343	BlackRock Strategic Inc Opportunities I #446 09256H286	09/03/2014	P	08/14/2015	Short	1,409.04	1,451.14	-42.10
7	Cognizant Technology Solutions 192446102	09/04/2014	P	05/28/2015	Short	453.24	572.90	-119.66
5	Cognizant Technology Solutions 192446102	09/04/2014	P	08/14/2015	Short	356.04	470.94	-114.90
1	Goldman Sachs Group Inc 38141G104	06/16/2015	P	08/14/2015	Short	201.30	213.40	-12.10
66.861	Goldman Sachs Small/Mid Cap Growth Fund 38143H746	02/06/2015	P	05/29/2015	Short	1,515.07	1,596.29	-81.22
83.470	Goldman Sachs Small/Mid Cap Growth Fund 38143H746	02/06/2015	P	08/14/2015	Short	1,925.02	2,076.63	-151.61
1	iShares Russell 2000 Index Fid 464287655	10/21/2014	P	08/14/2015	Short	119.64	130.81	-11.17
7	iShares Russell 2000 Index Fid 464287655	10/21/2014	P	05/28/2015	Short	871.96	881.04	-9.08
1,161	iShares TP Barclays Aggregate Bond 464287226	09/29/2014	P	01/27/2015	Short	129,248.55	131,914.65	-2,666.10
70.622	Lazard International Strategic Equity - I 52106N590	03/06/2015	P	05/29/2015	Short	1,043.80	1,072.00	-28.20
195.930	Lazard International Strategic Equity - I 52106N590	03/06/2015	P	08/14/2015	Short	2,811.59	2,832.09	-20.50
1	Linear Technology Corporation 535678106	03/19/2015	P	08/14/2015	Short	41.04	47.67	-6.63
7	Linear Technology Corporation 535678106	03/19/2015	P	05/28/2015	Short	335.39	347.61	-12.22

Tax Worksheet

(11/01/2014 to 10/31/2015)

Tax ID : 45-6568012

Account Name: Fred T & Maxine Humes Scholarship Trust

Account Number : 03003795

State of Domicile : Indiana

Generation Skipping : N/A

Administrator : Steven Hammer

Accountant : Naragon & Purdy, CPAs

PO Box 125

North Manchester IN 46962

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
417.122	Metropolitan West T/P Bond-T #512 592905502	01/27/2015	P	05/29/2015	Short	2,373.14	2,394.86	-21.72
220.341	Metropolitan West T/P Bond-1 #512 592905509	01/27/2015	P	08/14/2015	Short	2,386.29	2,430.29	-44.07
13	National Retail Pptys Inc. 637417106	05/29/2014	P	05/28/2015	Short	492.50	529.81	-37.31
4	Perrigo Company PLC 1R 097822103	03/19/2015	P	08/14/2015	Short	717.73	817.73	-100.39
2	Perrigo Company PLC 1R 097822103	03/19/2015	P	05/28/2015	Short	357.61	399.66	-42.37
15	Pfizer Incorporated 717081103	07/23/2015	P	08/14/2015	Short	527.69	532.57	-4.88
5	United Natural Foods, Inc. 911163103	09/04/2014	P	05/28/2015	Short	330.19	342.34	-12.15
277	United Natural Foods, Inc. 911163103	09/04/2014	P	07/23/2015	Short	14,010.96	17,951.99	-3,941.03
10	Verizon Communications Com 92343V104	05/29/2014	P	05/28/2015	Short	494.89	506.19	-11.30
106	Wal-Mart Stores Incorporated 331142103	08/24/2015	P	10/20/2015	Short	9,411.06	10,633.50	-1,222.44
6	Abbott Laboratories 002324100	06/08/2012	P	08/14/2015	Long	200.53	72.40	123.13
11	Abbott Laboratories 002324100	06/08/2012	P	05/28/2015	Long	541.30	325.24	216.06
1	Accenture PLC 01151C101	05/10/2013	P	08/14/2015	Long	102.87	80.40	22.47
6	Accenture PLC 01151C101	05/10/2013	P	05/28/2015	Long	581.50	610.46	-28.96
5	Amerisourcebergen Corp 030735105	05/10/2013	P	08/14/2015	Long	519.04	274.20	244.84
5	Amerisourcebergen Corp 030735105	05/10/2013	P	05/28/2015	Long	564.98	275.10	290.78
11	AT&T Inc. 00206P102	10/26/2011	F	05/28/2015	Long	382.13	335.44	46.69
10	AT&T Inc. 00206P102	10/26/2011	F	08/14/2015	Long	338.19	304.95	33.24
2	Blackrock Inc 09247X101	05/10/2013	P	08/14/2015	Long	652.75	552.83	99.62
1	Blackrock Inc 09247X101	05/10/2013	P	05/28/2015	Long	369.57	277.58	92.39
0.600	California Resources Corp 13057Q107	05/10/2013	S	12/11/2014	Long	3.27	4.60	-1.33
91	California Resources Corp 13057Q107	05/10/2013	S	12/16/2014	Long	500.49	506.21	-5.72
6	Canadian National Railway CA 136375102	05/10/2013	P	08/14/2015	Long	371.87	303.10	68.37

\$181,687.71 \$183,435.13

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North Manchester IN 46962

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
6	Canadian National Railway CA 136375102	05/10/2013	P	05/28/2015	Long	356.21	356.21	52.71
181	ChevronTexaco Corp 166764100	05/10/2013	P	08/24/2015	Long	13,212.88	13,212.88	-9,039.26
3	ChevronTexaco Corp 166764100	05/10/2013	P	08/14/2015	Long	257.27	257.27	-111.55
3	ChevronTexaco Corp 166764100	05/10/2013	P	05/28/2015	Long	309.74	309.74	-59.08
3	Church & Dwight Inc 171340102	09/17/2013	P	08/14/2015	Long	267.86	267.86	62.88
5	Church & Dwight Inc 171340102	09/17/2013	P	05/28/2015	Long	422.19	422.19	113.90
113.673	Credit Suisse Comm Ret Strategy Instl 22544R305	10/16/2013	P	05/29/2015	Long	657.03	657.03	-180.74
92.811	Credit Suisse Comm Ret Strategy Instl 22544R305	10/16/2013	P	08/14/2015	Long	489.76	489.76	-203.26
2	Cummins Engine Company, Incorporated 231021106	05/10/2013	P	05/28/2015	Long	278.41	278.41	19.97
94	Cummins Engine Company, Incorporated 231021106	05/10/2013	P	08/24/2015	Long	10,964.78	10,964.78	228.11
1	Cummins Engine Company, Incorporated 231021106	05/10/2013	P	08/14/2015	Long	128.36	128.36	14.14
1	Darden Restaurants Inc. 237194105	05/10/2013	P	05/28/2015	Long	454.01	454.01	79.30
11	Darden Restaurants Inc. 237194105	05/10/2013	P	08/14/2015	Long	791.43	791.43	202.60
2,837.384	Dodge & Cox Income Fund 256210105	12/13/2011	P	01/27/2015	Long	39,439.64	39,439.64	1,532.19
2,260.739	Dodge & Cox Income Fund 256210105	12/29/2011	P	01/27/2015	Long	31,424.27	31,424.27	1,424.27
4,332.129	Dodge & Cox Income Fund 256210105	09/12/2012	P	01/27/2015	Long	60,216.59	60,216.59	216.59
35.718	Dreyfus International Bond I 261980668	12/19/2011	P	08/14/2015	Long	555.99	555.99	-28.98
35.519	Dreyfus International Bond I 261980668	12/19/2011	P	05/29/2015	Long	564.40	564.40	-16.34
6	Ecolab Inc 278865100	05/10/2013	P	08/14/2015	Long	695.98	695.98	175.18
3	Ecolab Inc 278865100	05/10/2013	P	05/28/2015	Long	344.15	344.15	83.75
13	FMC Corporation 268648102	11/01/2013	P	08/14/2015	Long	315.66	315.66	37.43
16	EMC Corporation 268648102	11/01/2013	P	05/28/2015	Long	423.51	423.51	14.15
44.034	Fidelity New Markets Income Fund 315910P36	05/14/2013	P	08/14/2015	Long	659.06	659.06	-107.12

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Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
41.120	Fidelity New Markets Income Fund 315910836	05/14/2013	P	05/29/2015	Long	638.19	667.67	-76.48
746.741	Fidelity New Markets Income Fund 315910836	05/14/2013	P	08/24/2015	Long	10,947.22	12,988.36	-2,031.14
2,502.468	Fidelity Small Cap Discovery 315912600	05/14/2013	P	10/27/2015	Long	70,241.47	70,867.02	-625.58
52.770	Fidelity Small Cap Discovery 315912600	05/14/2013	P	08/14/2015	Long	1,539.29	1,584.45	-44.84
48.804	Fidelity Small Cap Discovery 315912600	05/14/2013	P	05/29/2015	Long	1,493.28	1,609.43	-116.15
40.182	Fidelity Small Cap Discovery 315912600	06/04/2013	P	10/27/2015	Long	1,127.91	1,238.77	-110.86
18	General Electric Company 369604103	07/10/2013	P	05/28/2015	Long	495.35	519.40	-24.05
17	General Electric Company 369604103	05/10/2013	P	08/14/2015	Long	439.78	490.11	-50.33
98.736	Harbor International Institutional Fund 411511306	05/14/2013	P	08/14/2015	Long	6,755.55	6,888.80	-133.27
93.018	Harbor International Institutional Fund 411511306	05/14/2013	P	05/29/2015	Long	6,682.31	6,700.00	-17.70
937.271	Harbor International Institutional Fund 411511306	05/14/2013	P	07/23/2015	Long	66,133.86	67,022.22	-888.38
703	Intel Corporation 458140100	06/08/2012	P	03/19/2015	Long	21,708.38	22,889.50	-1,181.13
1	Intel Corporation 458140100	06/04/2013	P	03/19/2015	Long	30.88	36.07	-5.19
10	J P Morgan Chase & CO 46625H100	07/10/2013	P	08/14/2015	Long	675.58	812.40	-136.82
8	J P Morgan Chase & CO 46625H100	07/10/2013	P	05/28/2015	Long	529.19	667.47	-138.27
4	Johnson & Johnson Company 478160104	06/08/2012	P	05/28/2015	Long	404.51	558.27	-153.76
3	Johnson & Johnson Company 478160104	06/08/2012	P	08/14/2015	Long	295.10	401.03	-105.93
20	Lowes Companies Incorporated 548661107	05/10/2013	P	08/14/2015	Long	1,436.37	1,522.53	-86.16
7	Lowes Companies Incorporated 548661107	05/10/2013	P	05/28/2015	Long	402.86	491.46	-88.60
8	Merck & Co Inc. (New) 589333Y105	05/10/2013	P	05/28/2015	Long	476.95	587.95	-110.97
8	Merck & Co Inc. (New) 589333Y105	05/10/2013	P	08/14/2015	Long	475.27	586.26	-110.97
12	Microsoft Corporation 594918104	05/10/2013	P	05/28/2015	Long	568.72	700.19	-131.47
13	Microsoft Corporation 594918104	05/10/2013	P	08/14/2015	Long	606.95	729.16	-122.21
11	National Retail Pptys Inc. 637417106	05/29/2014	P	08/14/2015	Long	406.22	427.24	-21.02

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Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
1,439.947	Neuberger Berman Genesis Fund Inst CL 641233200	05/14/2013	P	02/06/2015	Long	76,068.79	77,878.87	1,808.92
17.210	Neuberger Berman Genesis Fund Inst CL 641233200	06/04/2013	P	02/06/2015	Long	977.01	999.80	26.13
5,993.601	Neuberger Berman Real Estate Fund 641224795	05/14/2013	P	09/11/2015	Long	91,333.17	92,522.28	-10,189.11
117.192	Neuberger Berman Real Estate Fund 641224795	05/14/2013	P	05/29/2015	Long	1,684.05	1,793.52	-105.47
149.730	Neuberger Berman Real Estate Fund 641224795	05/14/2013	P	08/14/2015	Long	2,196.54	2,285.43	-89.94
55.247	Neuberger Berman Real Estate Fund 641224795	06/04/2013	P	09/11/2015	Long	719.70	740.22	-20.52
5	Nike Incorporated Class B 654106103	05/10/2013	P	05/28/2015	Long	510.99	628.40	107.59
8	Nike Incorporated Class B 654106103	05/10/2013	P	08/14/2015	Long	913.82	1,277.16	396.38
263	Nike Incorporated Class B 654106103	05/10/2013	P	08/24/2015	Long	27,402.62	38,393.42	10,991.80
9	Nicor Corporation 670346105	02/12/2014	P	05/28/2015	Long	428.03	454.80	-26.78
12	Nicor Corporation 670346105	02/12/2014	P	08/14/2015	Long	555.10	606.42	-51.32
1	Occidental Petroleum Corporation 674539105	05/10/2013	P	08/14/2015	Long	73.25	85.14	-12.69
4	Occidental Petroleum Corporation 674539105	05/10/2013	P	05/28/2015	Long	310.63	343.78	-33.15
87.649	Oppenheimer Developing Market - L 683974604	05/14/2013	P	08/14/2015	Long	2,812.65	3,157.53	-344.88
22.021	Oppenheimer Developing Market - L 683974604	05/14/2013	P	05/29/2015	Long	2,906.00	3,025.40	-48.78
8	Oracle Corporation 68389X105	05/10/2013	P	05/28/2015	Long	350.31	377.10	78.15
407	Oracle Corporation 68389X105	05/10/2013	P	07/23/2015	Long	15,900.50	17,954.90	2,054.40
2	Oracle Corporation 68389X105	06/04/2013	P	07/23/2015	Long	78.14	87.90	9.76
12	Paychex Inc 704326107	05/10/2013	P	08/14/2015	Long	577.90	693.75	124.67
3	Paychex Inc 704326107	05/10/2013	P	05/28/2015	Long	396.13	502.10	93.99
4	PepsiCo Incorporated 713448108	10/26/2011	P	08/14/2015	Long	336.35	455.46	129.19

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4	Pepsico Incorporated 713448108	10/26/2011	F	05/28/2015	Long	388.27		121.11
4,037.607	Pimco All Assets All Authority Inst 72100Q182	06/22/2012	P	03/06/2015	Long	36,903.73	4,461.17	-4,764.47
4,106.456	Pimco All Assets All Authority Inst 72200Q182	05/14/2013	P	03/06/2015	Long	40,275.01	4,461.17	-8,284.14
4	Procter & Gamble Company 742718109	06/08/2012	P	05/25/2015	Long	317.23	111.10	66.63
4	Procter & Gamble Company 742718109	06/08/2012	P	08/14/2015	Long	301.99	111.10	50.79
4	Prudential Financial Inc 744320102	05/10/2013	P	05/28/2015	Long	340.23	111.10	80.47
6	Prudential Financial Inc 744320102	05/10/2013	P	08/14/2015	Long	537.47	111.10	147.93
198	Prudential Financial Inc 744320102	05/10/2013	P	10/06/2015	Long	15,288.53	1,861.10	2,430.44
1	Prudential Financial Inc 744320102	06/04/2013	P	10/06/2015	Long	11.21	111.10	8.17
287	Qualcomm Incorporated 747525103	06/08/2012	P	11/07/2014	Long	19,871.44	15,110.34	3,061.88
123.412	Ridgeworth SEIX Floating - F 76628T678	02/26/2013	P	08/14/2015	Long	1,077.39	1,112.86	-35.79
2,903.537	Ridgeworth SEIX Floating - F 76628T678	02/26/2013	P	08/24/2015	Long	25,115.60	26,110.10	-1,074.30
104.585	Ridgeworth SEIX Floating - F 76628T678	02/26/2013	P	05/29/2015	Long	931.85	942.35	-11.50
185.221	Ridgeworth SEIX Floating - F 76628T678	06/04/2013	P	08/24/2015	Long	1,602.68	1,674.94	-72.26
210.871	Robeco Boston Extns Long/Short Research Instl 74925K581	11/20/2013	P	05/29/2015	Long	3,523.32	3,158.52	364.80
141.711	Robeco Boston Extns Long/Short Research Instl 74925K581	11/20/2013	P	08/14/2015	Long	2,202.34	1,979.35	212.99
284	Royal Dutch Shell PLC Spd ADR A Shares NL 780259206	05/10/2013	P	03/19/2015	Long	17,024.29	19,515.84	-2,591.55
489	S&P 500 Depositary Receipts (Spdr) 78462F103	02/26/2013	P	03/06/2015	Long	101,564.46	103,166.87	-28,297.93
68	S&P 500 Depositary Receipts (Spdr) 78462F103	02/26/2013	P	06/16/2015	Long	14,257.31	10,789.40	4,068.91
8	S&P 500 Depositary Receipts (Spdr) 78462F103	02/26/2013	P	05/28/2015	Long	1,699.40	1,698.10	50.84
23	S&P 500 Depositary Receipts (Spdr) 78462F103	05/10/2013	P	06/16/2015	Long	4,922.33	5,932.34	-1,009.99

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11	S&P 500 Depositary Receipts (Spdr) 78462F103	05/10/2013	P	08/14/2015	Long	2,297.41	1,794.61	502.81
4	Schlumberger Ltd NL 806857108	05/10/2013	P	05/28/2015	Long	362.43	305.20	56.23
3	Schlumberger Ltd NL 806857108	05/10/2013	P	08/14/2015	Long	251.84	179.69	72.15
7	Stryker Corporation 863667101	05/10/2013	P	08/14/2015	Long	724.27	479.86	244.41
5	Stryker Corporation 863667101	05/10/2013	P	05/28/2015	Long	480.79	331.90	148.89
6	TXC Cos Inc 872540109	05/10/2013	P	05/28/2015	Long	395.63	306.74	88.89
9	TXC Cos Inc 872540109	05/10/2013	P	08/14/2015	Long	632.77	459.36	173.41
2	United Parcel Service Cl B 911312106	05/10/2013	P	08/14/2015	Long	204.59	175.79	28.80
3	United Parcel Service Cl B 911312106	05/10/2013	P	05/28/2015	Long	299.33	264.78	34.55
4	United Technologies Corporation 913017109	05/10/2013	P	05/28/2015	Long	470.63	379.86	90.77
2	United Technologies Corporation 913017109	05/10/2013	P	08/14/2015	Long	197.09	185.93	11.16
5	Utilities Select Sector SPDR 81369Y886	05/10/2013	P	08/14/2015	Long	226.19	200.84	25.35
5	Utilities Select Sector SPDR 81369Y886	05/10/2013	P	05/28/2015	Long	222.59	200.27	22.32
7	Verizon Communications Com 92343V104	07/29/2014	P	08/14/2015	Long	332.77	347.33	-14.56
11	Visa Inc Cl A 92826C839	05/10/2013	P	08/14/2015	Long	814.97	481.06	333.91
9	Visa Inc Cl A 92826C839	05/10/2013	P	05/28/2015	Long	625.98	401.76	224.22
5	Wal-Mart Stores Incorporated 931142103	05/10/2013	P	05/28/2015	Long	374.14	393.95	-19.81
3	Wal-Mart Stores Incorporated 931142103	05/10/2013	P	08/14/2015	Long	216.68	236.31	-19.63
249	Wal-Mart Stores Incorporated 931142103	05/10/2013	P	10/20/2015	Long	14,645.96	15,113.16	-4,967.20
5	Walt Disney Co. 254687106	05/10/2013	P	05/28/2015	Long	552.08	370.90	181.18
7	Walt Disney Co. 254687106	05/10/2013	P	08/14/2015	Long	759.45	577.79	181.66
13	Wells Fargo & Co 949746101	05/10/2013	P	08/14/2015	Long	742.54	493.76	248.78
9	Wells Fargo & Co 949746101	05/10/2013	P	05/28/2015	Long	505.52	341.82	163.70

\$893,961.46 **\$865,779.38**