Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning Feb 1 **, 2015, and ending** Jan 31 , 2016

Name of foundation: GEORGE/MARIE PITCHER CH IRR TR

A Employer identification number: 27-6463143

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

Room/suite:

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

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

C If exemption application is pending, check here ► ☐

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

D 1 Foreign organizations, check here ► ☐

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

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

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

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 3,105,297.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Ck ► ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23,583.	23,583.		
	4 Dividends and interest from securities	51,581.	51,581.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	176,919.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 995,269.				
	7 Capital gain net income (from Part IV, line 2)		176,901.		
	8 Net short-term capital gain			18.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	252,083.	252,065.	18.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	32,648.	32,648.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	3,450.	3,450.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	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	36,098.	36,098.		
	25 Contributions, gifts, grants paid	164,000.			
	26 **Total expenses and disbursements** Add lines 24 and 25	200,098.	36,098.		
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	51,985.			
	b **Net investment income** (if negative, enter -0-)		215,967.		
	c **Adjusted net income** (if negative, enter -0-)			18.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	65,965.	207,007.	207,007.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less. allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less· allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	0.	1,650.	8,066.
	10a Investments — U S and state government obligations (attach schedule) L-10a. Stmt	314,396.	396,686.	409,368.
	b Investments — corporate stock (attach schedule) L-10b. Stmt	1,449,983.	1,449,849.	2,001,129.
	c Investments — corporate bonds (attach schedule) L-10c. Stmt	421,973.	440,686.	448,897.
	11 Investments — land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	40,000.	25,858.	26,013.
	14 Land, buildings, and equipment· basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► L-15 Stmt)	184,011.	4,817.	4,817.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,476,328.	2,526,553.	3,105,297.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted	2,476,328.	2,526,553.	
	Foundations that do not follow SFAS 117, check here ► ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,476,328.	2,526,553.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,476,328.	2,526,553.	

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	2,476,328.
2	Enter amount from Part I, line 27a	2	51,985.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,528,313.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	1,760.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,526,553.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE SCHEDULE(MARKED PAGE 22 AND23)	P	Various	Various
b	SEE SCHEDULE(MARKED PAGE 22)	P	Various	Various
c	MUTUAL FUNDS DISTRIBUTIONS	P	Various	Various
d	UNRECAPTURED 1250 GAIN	P	Various	Various
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	716,393.		553,331.	163,062.
b	265,037.		265,019.	18.
c	9,310.		0.	9,310.
d	4,529.		0.	4,529.
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0.	0.	0.	163,062.
b	0.	0.	0.	18.
c	0.	0.	0.	9,310.
d	0.	0.	0.	4,529.
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** 176,901.

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** 18.

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))
2014	160,850.	3,334,631.	0.048236
2013	143,389.	3,358,933.	0.042689
2012	120,707.	2,945,995.	0.040973
2011	114,590.	2,813,084.	0.040735
2010	0.	0.	0.000000

2	**Total** of line 1, column (d)	2	0.172633
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	0.034527
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . .	4	3,429,308.
5	Multiply line 4 by line 3	5	118,404.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,160.
7	Add lines 5 and 6. . . .	7	120,564.
8	Enter qualifying distributions from Part XII, line 4	8	164,000.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter. _______ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	2,160.
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	0.
3 Add lines 1 and 2		3	2,160.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	2,160.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a: 1,650.		
b Exempt foreign organizations – tax withheld at source	6 b: 855.		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d		7	2,505.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	345.
11 Enter the amount of line 10 to be. **Credited to 2016 estimated tax** ► 345. **Refunded** ►		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► See States Registered In			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► WWW.JCCF.ORG/SCHOLARSHIPS

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

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

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

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)		2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.				
	► 20__ , 20__ , 20__ , 20__ .				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2015 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 2015.)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4 b		X

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

5 a 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).

6 a 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 No: X

If 'Yes' to 6b, file Form 8870

7 a 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
Hilliard Lyons Trust Co 500 W Jefferson St Louisville KY 40202	Trustee 5.00	26,148.	0.	0.
Max S Woodbury, CPA 6601 W 500 S Morgantown IN 46160	Advisor 2.00	1,500.	0.	0.
Joe DeHart 3686 W 400 S Trafalgar IN 46181	Advisor 2.00	1,500.	0.	0.
See Information about Officers, Directors, Trustees, Etc		3,500.	0.	0.

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Foundation provided 28 scholarships to eligible Indian Creek and other Johnson county high school graduates.	92,000.
2 The Johnson County Community Foundation administers over 250 funds. It also provides the public notification requirements required of the Pitcher Foundation	28,800.
3 The Franklin United Methodist Community provides residence and health services for the retired.	8,640.
4 The Johnson County Historical Society provides a museum and many historical resources.	28,800.

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

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

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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	1 a	3,330,852.
b	Average of monthly cash balances	1 b	150,679.
c	Fair market value of all other assets (see instructions)	1 c	
d	**Total** (add lines 1a, b, and c)	1 d	3,481,531.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1 e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,481,531.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	52,223.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,429,308.
6	***Minimum investment return.*** Enter 5% of line 5	6	171,465.

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	171,465.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	2,160.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b			
c	Add lines 2a and 2b			2 c	2,160.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	169,305.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	169,305.
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	169,305.

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	1 a	164,000.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	164,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,160.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	161,840.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				169,305.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			125,375.	
b Total for prior years 20 __ , 20 __ , 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . 0.				
b From 2011 . . . 0.				
c From 2012 . . . 0.				
d From 2013 . . . 0.				
e From 2014 . . . 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► $ 164,000.				
a Applied to 2014, but not more than line 2a			125,375.	
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 2015 distributable amount				38,625.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				130,680.
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 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011 . . 0.				
b Excess from 2012 . . 0.				
c Excess from 2013 . . 0.				
d Excess from 2014 . . 0.				
e Excess from 2015 . . 0.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines·

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PURDUE UNIVERSITY FBO ALISON MATHENA 619 PURDUE MALL WEST LAFAYETTE IN 47916	None	None	Scholarship	10,000.
Franklin College FBO ARTHUR TERHUNE 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	1,500.
Franklin College FBO ERICA CHRISTY 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	2,500.
Franklin College FBO REBECCA BOWEN 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	4,500.
FRANKLIN COLLEGE FBO MAXWELL BOMBER 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	2,000.
Franklin College FBO ANDREA TENBARGE 101 Branigin Blvd Franklin IN 46131	None	None	Scholarship	2,500.
FRANKLIN COLLEGE FBO RACHEL SLEVIN 101 BRANIGIN BLVD FRANKLIN IN 46131	None	None	Scholarship	1,500.
Johnson County Community Foundation 381 South Main Franklin IN 46131	N/A	Manager	Beneficiary	28,800.
Franklin United Methodist Community 1200 West Jefferson Franklin IN 46131	N/A	None	Beneficiary	8,640.
See Line 3a statement				102,060.
Total . . . . ► 3a				164,000.
b Approved for future payment				
Total . . . . ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	23,583.	
4 Dividends and interest from securities			14	51,581.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	176,919.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				252,083.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 252,083.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 6/8/16 | Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MAX WOODBURY, C.P.A.	MAX WOODBURY, C.P.A.	06/03/16		P01037694

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

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

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2015

Name	Employer Identification Number
GEORGE/MARIE PITCHER CH IRR TR	27-6463143

Asset Information:

Description of Property: SEE SCHEDULE ATTACHED(STOCKS/BONDS)
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer: EXCHANGE
Sales Price: 995,269. — Cost or other basis (do not reduce by depreciation): 818,350.
Sales Expense: — Valuation Method:
Total Gain (Loss): 176,919. — Accumulation Depreciation:

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

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

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

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

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

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

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

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

FEDERAL INCOME TAXES	1,650.
ROUNDING	110.
Total	1,760.

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

IN - Indiana
KY - Kentucky

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person . . [X] Business . [ ] Lyman Snyder 106 N Pleasant Edinburg IN 46124	Advisor 2.00	0.	0.	0.
Person . . [ ] Business . [X] Johnson County Community Foundation 398 S Main Street Franklin IN 46131	Administrator 2.00	3,500.	0.	0.
Total		3,500.	0.	0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox / Amount
a *Paid during the year*				
Tamassee DAR School PO Box 8 Tamassee SC 29686	N/A	None	Beneficiary	Person or [ ] Business [X] 2,880.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox / Amount
a Paid during the year				
WHITE SHRINE #6 OF INDIANAPOLIS 350 Granada Place New Whiteland IN 46184	N/A	None	Beneficiary	Person or [ ] Business [X] 2,880.
Johnson County Historical Society 99 North Main Franklin IN 46131	N/A	None	Beneficiary	Person or [ ] Business [X] 28,800.
FRANKLIN COLLEGE FBO BEN HELLER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 2,000.
FRANKLIN COLLEGE FBO PRESLEIGH HOBBS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
FRANKLIN COLLEGE FBO ELIJAH PARMER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 1,500.
FRANKLIN COLLEGE FBO PAIGE LUNDY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 2,500.
FRANKLIN COLLEGE FBO EMILY MILLER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 4,000.
FRANKLIN COLLEGE FBO ONNALEE OLIVER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,500.
FRANKLIN COLLEGE FBO LAUREN HOFFMAN 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 1,500.
FRANKLIN COLLEGE FBO SARAH PHILLIPS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.
FRANKLIN COLLEGE FBO ERIC REDFORD 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.
FRANKLIN COLLEGE FBO ADAM SHAUL 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,500.
FRANKLIN COLLEGE FBO KRISTIN STEPHENS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 2,000.
FRANKLIN COLLEGE FBO KATIE STRUEWING 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 3,000.
FRANKLIN COLLEGE FBO ERIC CRAVENS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or [X] Business [ ] 1,500.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox / Amount
a Paid during the year				
FRANKLIN COLLEGE FBO MELISSA BRYANT 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 1,500.
				Person or Business
FRANKLIN COLLEGE FBO RYANNE WISE 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 3,500.
FRANKLIN COLLEGE FBO MADISON MEADOR 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 12,500.
FRANKLIN COLLEGE FBO AUSTIN AINSCOUGH 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 2,500.
FRANKLIN COLLEGE FBO KELSEY BAKER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 3,000.
				Person or Business
FRANKLIN COLLEGE FBO ALEX HAMMER 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 3,000.
				Person or Business
				Person or Business
FRANKLIN COLLEGE FBO TARA TIMMINS 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business: X (Person) 2,500.
FRANKLIN COLLEGE FBO ETHAN BAILEY 101 BRANIGIN BLVD FRANKLIN IN 46131	NONE	NONE	SCHOLARSHIP	Person or Business 4,000.
Total				102,060.

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

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

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

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
See Schedule	167,388.	179,113.	229,298.	230,255.
Total	167,388.	179,113.	229,298.	230,255.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
See Schedule	1,449,849.	2,001,129.
Total	1,449,849.	2,001,129.

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

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
See Schedule	440,686.	448,897.
Total	440,686.	448,897.

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

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
See Schedule	25,858.	26,013.

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

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Total	25,858.	26,013.

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

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
INDUSTRIAL INCOME TRUST	73,702.	4,817.	4,817.
POWER SHARES COMMODITY INDEX	0.	0.	0.
FOREIGN OBLIGATIONS	26,078.	0.	0.
VANGUARD INDEX ETF	84,231.	0.	0.
Total	184,011.	4,817.	4,817.

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
11	EXEMPT INTEREST NOT SUBJECT TO AMT - STATES (CONTINUED)				
	*** IN - INDIANA (CONTINUED)				
	VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5 00% DTD - 921822CW0 - MINOR = 150 (CONTINUED)				
		3000 00	3000 00	0 00	
	TOTAL CODE 11 - EXEMPT INTEREST NOT SUBJECT TO AMT - STATES	3507 50	3507 50	0 00	
45	SHORT-TERM GAIN/LOSS - CURRENT SALES				
	FEDERAL HOME LOAN BKS CONS BDS 1 05% DTD 08/28/2014 DUE 08/28/2017 - 3130A2T55 - MINOR = 046				
08/28/15	FULL CALL @ 100 ON 08/28/2015 25,000 PAR VALUE TR TRAN#=01508240000288 TR CD=155 REG=5649 PORT=PRIN	-1 75		25000 00	1508000001
		-1 75	0 00	25000 00	
	JOHNSON INSTITUTIONAL SHORT DURATION BOND FUND - 479164600 - MINOR = 495				
11/25/15	SOLD 6914 005 SHS 11/24/15 @ 15 03 TR TRAN#=01511250000209 TR CD=151 REG=8167 PORT=PRIN	-582 50		103917 50	1511000004
		-582 50	0 00	103917 50	
	VANGUARD BD INDEX FD INC SHORT TERM BD ETF - 921937827 - MINOR = 540				
04/14/15	SOLD 1050 SHS 04/09/15 TO HILLIARD (JJB) LYONS (WL) INC @ 80.40142 TR TRAN#=01504140000643 TR CD=151 REG=5053 PORT=PRIN	189 04		84419 94	1504000001
		189 04	0 00	84419 94	
	VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 541				
10/07/15	SOLD 3600 SHS 10/02/15 TO HILLIARD (JJB) LYONS (WL) INC @ 33.89434 TR TRAN#=01510070000426 TR CD=151 REG=5053 PORT=PRIN	-1822 26		6778 74	1510000002
		-1822 26	0 00	6778 74	
	ACTAVIS PLC SHS - G0083B108 - MINOR = 482				
04/27/15	SOLD 954 SHS 04/27/15 TO MISC BROKER @ 298 2747 TR TRAN#=01504270001679 TR CD=151 REG=5053 PORT=PRIN	-6 42		284 55	1504000004
		-6 42	0 00	284 55	
	ALLERGAN PLC SHS - G0177J108 - MINOR = 482				
07/20/15	SOLD 139 SHS 07/15/15 TO HILLIARD (JJB) LYONS (WL) INC @ 321 1325 TR TRAN#=01507200000237 TR CD=151 REG=5053 PORT=PRIN	2241 60		44636 60	1507000001
		2241 60	0 00	44636 60	
	TOTAL CODE 45 - SHORT-TERM GAIN/LOSS - CURRENT SALES	17 71	0 00	265037 33	
300	CAPITAL GAIN DISTRIBUTIONS-UNRECAPT SECTN 1250				
	INDUSTRIAL INCOME TR INC COM #3638 - 456163104 - MINOR = 595				
01/31/16	MUTUAL FUND EARNINGS	4528 99	DIVIDEND POSTED TO PRINCIPAL		
	TOTAL CODE 300 - CAPITAL GAIN DISTRIBUTIONS-UNRECAPT SECTN 12	4528 99	0 00	0 00	
507	LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIONS				
	ROYCE TOTAL RETURN FD CLASS I #427 - 780905717 - MINOR = 496				
01/31/16	MUTUAL FUND EARNINGS	9284 83			
		9284 83	0 00	0 00	
	VANGUARD BD INDEX FD INC SHORT TERM BD ETF - 921937827 - MINOR = 540				
01/31/16	MUTUAL FUND EARNINGS	24 78			

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
507	LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIONS (CONTINUED)				
	VANGUARD BD INDEX FD INC SHORT TERM BD ETF - 921937827 - MINOR = 540 (CONTINUED)				
		24 78	0 00	0 00	
	TOTAL CODE 507 - LONG-TERM CAPITAL GAIN DIVIDENDS/DISTRIBUTIO	9309 61	0 00	0 00	
509	LONG-TERM GAIN/LOSS - CURRENT SALES				
	AT&T INC COM - 00206R102 - MINOR = 429				
10/21/15	SOLD 825 SHS 10/16/15 TO HILLIARD (JJB) LYONS (WL) INC @ 33 7501 TR TRAN#=01510210000122 TR CD=151 REG=5053 PORT=PRIN	9272 56		27843 31	1510000003
		9272 56	0 00	27843 31	
	ALLERGAN INC COM - 018490102 - MINOR = 482				
04/16/15	TO REMOVE 380 SHS FOR ACTAVIS PLC SHS AND CASH STOCK RATE 0 3683 PER SH HELD CASH RATE 129 22 PER SH HELD FULLY TAXABLE EXCHANGE TR TRAN#=01504160004569 TR CD=151 REG=5053 PORT=PRIN	56852 37	***FOUND UPDATE***	91789 57 04/25/15	1504000003
		56852 37	0 00	91789 57	
	ALLERGAN INC SR NT 3.375% DTD 09/14/2010 DUE 09/15/2020 - 018490AN2 - MINOR = 210				
05/11/15	SOLD 25000 05/06/15 TO R W BAIRD & CO @ 102 05 TR TRAN#=01505110000262 TR CD=151 REG=5053 PORT=PRIN	-893 22		25512 50	1505000001
		-893 22	0 00	25512 50	
	EMERSON ELEC CO COM - 291011104 - MINOR = 414				
10/21/15	SOLD 440 SHS 10/16/15 TO HILLIARD (JJB) LYONS (WL) INC @ 46 3801 TR TRAN#=01510210000124 TR CD=151 REG=5053 PORT=PRIN	5878 10		20406.86	1510000004
		5878 10	0 00	20406 86	
	FARMERS & MERCHANTS BK TOMAH CTF DEP 3 50% DTD 01/15/2009 DUE 01/15/2016 - 307814BU6 - MINOR = 235				
01/15/16	RECD PROCEEDS ON MATURITY OF 40,000 PAR VALUE TR TRAN#=01601125000015 TR CD=155 REG=5053 PORT=PRIN			40000 00	1601000001
		0 00	0 00	40000 00	
	FAYETTE CNTY KY SCH DIST FIN C REV BDS 2010B TAXABLE 4 10% DTD - 312432TM9 - MINOR = 111				
10/05/15	FULL CALL @ 100 ON 10/05/2015 20,000 PAR VALUE TR TRAN#=01509080001961 TR CD=155 REG=5053 PORT=PRIN	-461 16		20000 00	1510000001
		-461 16	0 00	20000 00	
	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 4 45% DTD 06/01/2005 DUE - 31331SYW7 - MINOR = 046				
06/01/15	RECD PROCEEDS ON MATURITY OF 22,000 PAR VALUE TR TRAN#=01505275000010 TR CD=155 REG=5649 PORT=PRIN	-1227 21		22000 00	1506000001
		-1227 21	0 00	22000 00	
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
06/02/15	SOLD 11056 511 SHS 06/01/15 @ 8 14 TR TRAN#=01506020000011 TR CD=151 REG=8167 PORT=PRIN	7652 16		90000 00	1506000002
		7652 16	0 00	90000 00	
	INDUSTRIAL INCOME TR INC COM #3638 - 456163104 - MINOR = 595				
11/05/15	TO REMOVE 8602 151 SHS FOR DC INDUSTRIAL LIQUIDATING TRUST STOCK RATE 1 PER SH HELD TR TRAN#=01511130000867 TR CD=151 REG=5549 PORT=PRIN	24666 10		95655 91	1511000002
		24666 10	0 00	95655 91	

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
509	LONG-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)				
	PEPSICO INC COM - 713448108 - MINOR = 462				
02/19/15	SOLD 325 SHS 02/13/15 TO HILLIARD (JJB) LYONS (WL) INC @ 99.151808 TR TRAN#=01502190000549 TR CD=151 REG=5053 PORT=PRIN	16916 24		32223 74	1502000001
		16916 24	0 00	32223 74	
	PROCTER & GAMBLE CO COM - 742718109 - MINOR = 457				
02/19/15	SOLD 325 SHS 02/13/15 TO HILLIARD (JJB) LYONS (WL) INC @ 85 771938 TR TRAN#=01502190000572 TR CD=151 REG=5053 PORT=PRIN	10864 87		27875 37	1502000002
		10864 87	0 00	27875 37	
	SOUTHERN CO COM - 842587107 - MINOR = 492				
10/21/15	SOLD 625 SHS 10/16/15 TO HILLIARD (JJB) LYONS (WL) INC @ 46 0901 TR TRAN#=01510210000126 TR CD=151 REG=5053 PORT=PRIN	8843 84		28805 77	1510000005
		8843 84	0 00	28805 77	
	SYSCO CORP COM - 871829107 - MINOR = 456				
10/21/15	SOLD 800 SHS 10/16/15 TO HILLIARD (JJB) LYONS (WL) INC @ 40 9101 TR TRAN#=01510210000127 TR CD=151 REG=5053 PORT=PRIN	9112 67		32727 47	1510000006
		9112 67	0 00	32727 47	
	VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 541				
10/07/15	SOLD 3600 SHS 10/02/15 TO HILLIARD (JJB) LYONS (WL) INC @ 33.89434 TR TRAN#=01510070000426 TR CD=151 REG=5053 PORT=PRIN	-13231 09		115238 64	1510000002
		-13231 09	0 00	115238 64	
	VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF - 922908751 - MINOR = 541				
05/27/15	SOLD 375 SHS 05/21/15 TO HILLIARD (JJB) LYONS (WL) INC @ 123 505529 TR TRAN#=01505270000247 TR CD=151 REG=5053 PORT=PRIN	28815 98		46313 72	1505000002
		28815 98	0 00	46313 72	
	TOTAL CODE 509 - LONG-TERM GAIN/LOSS - CURRENT SALES	163062 21	0 00	716392 86	
299	FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS				
	*** OC - OTHER COUNTRIES				
	DODGE & COX INTERNATIONAL STOCK FUND #1048 - 256206103 - MINOR = 572				
01/31/16	MUTUAL FUND EARNINGS	-160 96			
		-160 96	0 00	0 00	
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
01/31/16	MUTUAL FUND EARNINGS	-16 49			
		-16 49	0 00	0 00	
	VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541				
01/31/16	MUTUAL FUND EARNINGS	-116 41			
		-116 41	0 00	0 00	
	VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 541				
01/31/16	MUTUAL FUND EARNINGS	-135 71			
		-135.71	0 00	0 00	
	VIRTUS EMERGING MARKETS OPPORTUNITY FUND CLASS I #1736 - 92828T889 - MINOR = 572				
01/31/16	MUTUAL FUND EARNINGS	-108 00			

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
299	FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS (CONTINUED)				
	*** OC - OTHER COUNTRIES (CONTINUED)				
	VIRTUS EMERGING MARKETS OPPORTUNITY FUND CLASS I #1736 - 92828T889 - MINOR = 572 (CONTINUED)				
		-108 00	0 00	0 00	
	TOTAL CODE 299 - FOREIGN TAXES ON QUALIFIED FOREIGN DIVIDENDS	-537 57	0 00	0 00	
499	FOREIGN TAXES ON NONQUALIFIED FOREIGN DIVIDENDS				
	*** OC - OTHER COUNTRIES				
	GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402 - 38143H332 - MINOR = 573				
01/31/16	MUTUAL FUND EARNINGS	-72 53			
		-72 53	0 00	0 00	
	VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541				
01/31/16	MUTUAL FUND EARNINGS	-26 78			
		-26 78	0 00	0 00	
	VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 541				
01/31/16	MUTUAL FUND EARNINGS	-217 80			
		-217 80	0 00	0 00	
	TOTAL CODE 499 - FOREIGN TAXES ON NONQUALIFIED FOREIGN DIVIDE	-317 11	0 00	0 00	
24	TRUSTEE/EXECUTOR FEES-PRINCIPAL (ALLOCABLE)				
	REPORTABLE FOR 1099 MISCELLANEOUS				
08/03/15	JOE DEHART ADVISORY COMMITTEE FEE CHECK NUMBER 0114832 PAID TO 311-40-4467 JOE DEHART 3686 W 400 S TRAFALGAR, IN 46181-9053 TR TRAN#=01508030002202 TR CD=503 REG=3232 PORT=PRIN	-1500 00		-1500 00	1508000008
08/03/15	MAX WOODBURY, CPA ADVISORY COMMITTEE FEE CHECK NUMBER 0114833 PAID TO 310-42-2199 MAX WOODBURY, CPA 6601 WEST 500 SOUTH MORGANTOWN, IN 461609670 TR TRAN#=01508030002203 TR CD=503 REG=3232 PORT=PRIN	-1500 00		-1500 00	1508000009
	TOTAL REPORTABLE MISC FOR CODE 24	-3000 00	0 00	-3000 00	
03/11/15	QUARTERLY FEE TR TRAN#=01503090001642 TR CD=501 REG=3232 PORT=PRIN	-3355 87		-3355 87	1503000029
06/11/15	QUARTERLY FEE TR TRAN#=01506090002566 TR CD=501 REG=3232 PORT=PRIN	-3369 25		-3369 25	1506000029
09/11/15	QUARTERLY FEE TR TRAN#=01509090001501 TR CD=501 REG=3232 PORT=PRIN	-3167 21		-3167 21	1509000028
12/11/15	QUARTERLY FEE TR TRAN#=01512090000989 TR CD=501 REG=3232 PORT=PRIN	-3181 68		-3181 68	1512000025
	TOTAL CODE 24 - TRUSTEE/EXECUTOR FEES-PRINCIPAL (ALLOCABLE)	-16074 01	0 00	-16074 01	
25	TRUSTEE/EXECUTOR FEES-INCOME (ALLOCABLE)				
03/11/15	QUARTERLY FEE TR TRAN#=11503090001642 TR CD=501 REG=3232 PORT=INC	-3355 88	-3355 88		1503000030
06/11/15	QUARTERLY FEE TR TRAN#=11506090002566 TR CD=501 REG=3232 PORT=INC	-3369 26	-3369 26		1506000030
09/11/15	QUARTERLY FEE TR TRAN#=11509090001501 TR CD=501 REG=3232 PORT=INC	-3167 21	-3167 21		1509000029
12/11/15	QUARTERLY FEE TR TRAN#=11512090000989 TR CD=501 REG=3232 PORT=INC	-3181 69	-3181 69		1512000026

George & Marie Pitcher Charitable Trust
FYE 1/31/2016 avg monthly value and distributions for following year

	Charitable Trust	CASH
February 28, 2015	3,486,566	45181
March 31, 2015	3,452,880	95707
April 30, 2015	3,490,790	103925
May 31, 2015	3,504,593	106136
June 30, 2015	3,448,052	195260
July 31, 2015	3,376,191	151556
August 31, 2015	3,222,948	130883
September 30, 2015	3,179,110	182,555
October 31, 2015	3,248,070	73998
November 30, 2015	3,252,818	274425
December 31, 2015	3,202,905	156020
January 31, 2016	3,105,297	207,007
	39,970,220	1,808,153
		÷12
Average	3,330,852	= 150,679
	5%	
Estimated distribution (by 1/31/2017)	166,543	
Rounded	168,000	

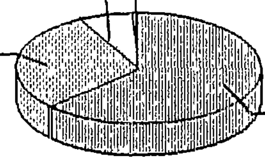
Franklin College	84,000
Home Economics	42,000
Johnson County Historical Society	16,800
White Shrine #6	1,680
Johnson County Community Fdn	16,800
Franklin United Methodist Community	5,040
Tamassee DAR School	1,680
	168,000

HILLIARD LYONS

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO SUMMARY



VALUE OF PORTFOLIO

DESCRIPTION	MARKET VALUE	% OF ACCOUNT
CASH & EQUIV	207,006.94	6.7%
FIXED INCOME	884,279.08	28.6%
EQUITIES	2,001,128.77	64.6%
MISCELLANEOUS	4,817.20	0.2%
TOTAL PORTFOLIO	**$ 3,097,231.99**	**100.0%**
ACCRUED INCOME	8,065.74	
TOTAL VALUATION	**$ 3,105,297.73**	

MARKET RECONCILEMENT

	CURRENT PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	$ 3,202,905.87	$ 3,358,932.83
RECEIPTS		
INTEREST	2,955.73	27,461.88
PURCHASED INCOME	-113.60	-642.18
DIVIDENDS	3,270.16	57,276.34
DISBURSEMENTS		
DISBURSEMENTS TO/FOR BENEFICIARY	0.00	-164,000.00
FEES AND EXPENSES	0.00	-36,098.05
CASH TRANSFERS	0 00	0 00
REALIZED GAINS/(LOSSES)	0.00	172,364.76
CHANGE IN ACCRUED INCOME BALANCE	-2,145.77	-660.70
UNREALIZED APPRECIATION/(DEPRECIATION)	-100,947 41	-301,548.66
NON-CASH ACTIVITY	-627.25	-7,788.49
ENDING MARKET VALUE	$ 3,105,297.73	$ 3,105,297.73

DST 00063566

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CASH & EQUIVALENTS						
CASH						
INCOME CASH		0 00	0.00	0.00		
PRINCIPAL CASH		0.00	0.00	0 00		
TOTAL CASH		$ 0.00	$ 0.00	$ 0.00	$ 0.00 $ 0.00	0.00%
CASH EQUIVALENTS						
GOLDMAN SACHS FINANCIAL SQUARE TREASURY SOLUTIONS FUND INST #520	185,316.69	185,316.69 1.00	185,316.69 1.00	0.00	282.00 23.76	0.15%
GOLDMAN SACHS FINANCIAL SQUARE TREASURY SOLUTIONS FUND INST #520 (INVESTED INCOME)	21,690.25	21,690.25 1.00	21,690.25 1.00	0.00	33.00 2.49	0.15%
TOTAL CASH EQUIVALENTS		$ 207,006.94	$ 207,006.94	$ 0.00	$ 315.00 $ 26.25	0.15%
TOTAL CASH & EQUIVALENTS		$ 207,006.94	$ 207,006.94	$ 0.00	$ 315.00 $ 26.25	0.15%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FIXED INCOME						
TREASURY AND FEDERAL AGENCIES						
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.50% DTD 12/30/2013 DUE 06/30/2020 NON-CALLABLE	25,000	26,201.25 104.81	25,315.25 101.26	886.00	625.00 53.81	2.39%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 2.87% DTD 11/25/2015 DUE 11/25/2024 CALLABLE	25,000	25,056.50 100.23	25,125.50 100.50	-69.00	717.00 131.53	2.86%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 3.15% DTD 01/12/2011 DUE 01/12/2018 NON-CALLABLE	25,000	26,102.50 104.41	25,892.50 103.57	210.00	787.00 41.56	3.02%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 5.05% DTD 08/06/2008 DUE 11/06/2017 NON-CALLABLE	25,000	26,823.75 107.30	26,920.25 107.68	-96.50	1,262.00 298.09	4.71%
FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 12/16/2015 DUE 12/16/2020 CALLABLE	25,000	25,009.75 100.04	25,000.00 100.00	9.75	312.00 39.06	1.25%
FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 12/29/2015 DUE 12/29/2023 CALLABLE	25,000	25,026.00 100.10	25,000.00 100 00	26.00	500.00 44.44	2.00%
FEDERAL HOME LOAN BKS CONS BDS 1.625% DTD 11/09/2010 DUE 12/09/2016 NON-CALLABLE	25,000	25,210.50 100.84	25,292.46 101.17	-81.96	406 00 58.68	1.61%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FEDERAL HOME LOAN BKS CONS BDS 2.625% DTD 12/03/2010 DUE 12/08/2017 NON-CALLABLE	25,000	25,818.25 103.27	25,751.66 103.01	66.59	656.00 96.61	2.54%
FEDERAL HOME LOAN MORTGAGE CORPORATION-FREDDIE MAC STEP CPN DTD 12/28/2015 DUE 12/28/2020 CALLABLE	25,000	25,006.75 100.03	25,000.00 100.00	6.75	250.00 22.91	1.00%
TOTAL TREASURY AND FEDERAL AGENCIES		$ 230,255.25	$ 229,297.62	$ 957.63	$ 5,515.00 $ 786.69	2.40%
STATE AND MUNICIPAL						
INDIANA HEALTH FAC FING AUTH R REV BDS 5.25% DTD 10/15/1997 DUE 07/01/2022 CALLABLE	5,000	5,011.10 100.22	5,005.00 100.10	6 10	262.00 21.87	5.24%
KENTUCKY ST PPTY & BLDGS COMMN REV BDS 2010C TAXABLE 4.403% DTD 11/17/2010 DUE 11/01/2020 CALLABLE	25,000	27,235.25 108.94	25,000.00 100.00	2,235.25	1,100.00 275.18	4.04%
MADISON WIS TAXABLE GO PROM NTS 2014B TAXABLE 2.45% DTD 10/01/2014 DUE 10/01/2021 NON-CALLABLE	25,000	26,087.75 104 35	25,000.00 100.00	1,087.75	612.00 204.16	2.35%
OSSIAN IND SEW WKS REV SEW WKS REV BDS 4 90% DTD 07/28/2005 DUE 09/01/2027 CALLABLE	5,000	5,007.45 100.15	4,954.15 99.08	53.30	245.00 102.08	4.89%

DST 00063566

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
VANDERBURGH CNTY IND REDEV COM TAX INCREMENT REV BDS 5.00% DTD 06/07/2006 DUE 02/01/2017 PREREFUNDED 08/01/2016 @ 100.000 CALLABLE	60,000	61,350.00 102.25	57,794.40 96.32	3,555.60	3,000.00 1,499.99	4.89%
WISCONSIN ST GO BDS 2010 D TAXABLE 3.80% DTD 09/02/2010 DUE 05/01/2022 CALLABLE	50,000	54,421.50 108.84	49,634.00 99.27	4,787.50	1,900.00 475.00	3.49%
TOTAL STATE AND MUNICIPAL		$ 179,113.05	$ 167,387.55 *	$ 11,725.50	$ 7,119.00 $ 2,578.28	3.98 %

NONGOVERNMENT OBLIGATIONS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
ABBOTT LABS SR NT 5.125% DTD 03/03/2009 DUE 04/01/2019 CALLABLE	24,000	26,432.88 110.14	26,120.56 108.84	312.32	1,230.00 410.00	4.65%
AFLAC INC SR GLBL NT 3.625% DTD 11/07/2014 DUE 11/15/2024 CALLABLE	20,000	20,632.80 103.16	20,483.60 102.42	149.20	725.00 153.05	3.51%
APPLE INC SR GLBL 2.10% DTD 05/06/2014 DUE 05/06/2019 CALLABLE	25,000	25,466.00 101.86	25,094.00 100.38	372.00	525.00 123.95	2.06%
BERKSHIRE HATHAWAY FIN CORP GTD SR 4.25% DTD 01/11/2011 DUE 01/15/2021 CALLABLE	25,000	27,336.50 109.35	24,887.50 99.55	2,449.00	1,062.00 47 22	3.89%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
DEERE JOHN CAP CORP MTNS FR 2.25% DTD 04/17/2012 DUE 04/17/2019 NON-CALLABLE	25,000	25,299.50 101.20	25,219.89 100.88	79.61	562.00 162 50	2.22%
GENERAL ELEC CAP CORP MTN FR 2.90% DTD 01/09/2012 DUE 01/09/2017 NON-CALLABLE	25,000	25,427.75 101.71	25,464.50 101.86	-36.75	725 00 44.30	2.85%
HOME DEPOT INC SR NT 2 25% DTD 09/10/2013 DUE 09/10/2018 CALLABLE	25,000	25,714.50 102.86	25,455.50 101.82	259.00	562.00 220.31	2.19%
INTEL CORP SR NT 3.30% DTD 09/19/2011 DUE 10/01/2021 CALLABLE	25,000	26,443.75 105.78	25,529.00 102.12	914.75	825.00 275.00	3.12%
INTERNATIONAL BUSINESS MACHS NT 1.875% DTD 05/11/2012 DUE 05/15/2019 CALLABLE	25,000	25,212.75 100.85	25,666.40 102.67	-453.65	468.00 98.95	1 86%
JPMORGAN CHASE & CO NT 4.40% DTD 07/22/2010 DUE 07/22/2020 NON-CALLABLE	25,000	26,762.50 107.05	25,359.59 101.44	1,402.91	1,100.00 27 50	4.11%
NORTHERN TR CORP SR NT 3.45% DTD 11/04/2010 DUE 11/04/2020 NON-CALLABLE	25,000	26,495.00 105.98	26,574.25 106.30	-79.25	862.00 208.43	3.26%

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
PEPSICO INC SR NT 3.00% DTD 08/29/2011 DUE 08/25/2021 CALLABLE	25,000	26,134.75 104.54	25,988.87 103.96	145.88	750.00 324.99	2.87%
PFIZER INC NT 4.65% DTD 02/19/2003 DUE 03/01/2018 NON-CALLABLE	35,000	37,417.10 106.91	36,533.88 104.38	883.22	1,627.00 678.12	4.35%
PNC BK N A PITTSBURGH PA SUB NT 3 80% DTD 07/25/2013 DUE 07/25/2023 CALLABLE	25,000	25,945.25 103 78	25,774.00 103 10	171.25	950.00 15 83	3.66%
U S BANCORP MTNS BK ENT FR 2.20% DTD 04/24/2014 DUE 04/25/2019 CALLABLE	25,000	25,340.75 101.36	25,124.25 100.50	216.50	550.00 140.66	2.17%
WAL MART STORES INC SR NT 3.25% DTD 10/25/2010 DUE 10/25/2020 NON-CALLABLE	25,000	26,714.75 106.86	26,001.50 104.01	713.25	812.00 216.66	3.04%
WELLS FARGO CO MTN NT I 3.50% DTD 03/08/2012 DUE 03/08/2022 NON-CALLABLE	25,000	26,120.75 104.48	25,409.00 101.64	711.75	875.00 347.56	3 35%
TOTAL NONGOVERNMENT OBLIGATIONS		$ 448,897.28	$ 440,686.29	$ 8,210.99	$ 14,210.00 $ 3,501.03	3.17%

FOREIGN OBLIGATIONS

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
PROVINCE OF ONTARIO BD 3.00% DTD 07/14/2011 DUE 07/16/2018 NON-CALLABLE	25,000	26,013.50 104.05	25,857.69 103.43	155.81	750.00 31.24	2.88%
TOTAL FOREIGN OBLIGATIONS		$ 26,013.50	$ 25,857.69	$ 155.81	$ 750.00 $ 31.24	2.88%
TOTAL FIXED INCOME		$ 884,279.08	$ 863,229.15	$ 21,049.93	$ 27,594.00 $ 6,897.24	3.12%
EQUITIES **COMMON STOCK** **INDUSTRIALS**						
EXPEDITORS INTL WASH INC COM	830	37,449.60 45.12	29,825.80 35.94	7,623.80	597 00	1.60%
FASTENAL CO COM	1,095	44,413.20 40.56	45,003.57 41.10	-590.37	1,314.00 328.50	2.96%
GENERAL ELEC CO COM	1,400	40,740.00 29.10	12,369.00 8.84	28,371.00	1,288.00	3.16%
UNION PAC CORP COM	350	25,200.00 72.00	33,074.97 94.50	-7,874.97	770.00	3.06%

HILLIARD LYONS

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INDUSTRIALS		$ 147,802.80	$ 120,273.34	$ 27,529.46	$ 3,969.00 $ 328.50	2.69%
CONSUMER DISCRETIONARY						
DISNEY WALT CO COM	775	74,260.50 95.82	18,617.71 24.02	55,642.79	1,100.00	1.48%
HARLEY DAVIDSON INC COM	765	30,600.00 40.00	45,999.76 60.13	-15,399.76	948.00	3.10%
HOME DEPOT INC COM	775	97,464.00 125.76	18,327.55 23.65	79,136.45	1,829.00	1.88%
MATTEL INC COM	1,400	38,626.00 27.59	19,130.14 13.66	19,495.86	2,128.00	5.51%
OMNICOM GROUP INC COM	795	58,313.25 73.35	41,126.80 51.73	17,186.45	1,590.00	2.73%
STAPLES INC COM	2,000	17,840.00 8.92	30,600.00 15.30	-12,760.00	960.00	5.38%
TJX COS INC NEW COM	500	35,620.00 71.24	7,854.74 15.71	27,765.26	420.00	1.18%
TOTAL CONSUMER DISCRETIONARY		$ 352,723.75	$ 181,656.70	$ 171,067.05	$ 8,975.00 $ 0.00	2.54%

CONSUMER STAPLES

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CVS HEALTH CORPORATION	750	72,442.50 96.59	24,116 54 32.16	48,325.96	1,275.00 318.75	1.76%
TOTAL CONSUMER STAPLES		$ 72,442.50	$ 24,116.54	$ 48,325.96	$ 1,275.00 $ 318.75	1.76%
ENERGY						
CHEVRON CORP NEW COM	400	34,588.00 86.47	28,098.80 70.25	6,489.20	1,712.00	4.95%
EXXON MOBIL CORP COM	650	50,602.50 77.85	43,649.86 67.15	6,952.64	1,898.00	3.75%
TOTAL ENERGY		$ 85,190.50	$ 71,748.66	$ 13,441.84	$ 3,610.00 $ 0.00	4.24%
FINANCIALS						
BERKSHIRE HATHAWAY INC DEL CL B NEW	340	44,121.80 129.77	19,885.51 58.49	24,236.29		
JPMORGAN CHASE & CO COM	1,125	66,937.50 59.50	46,311.41 41.17	20,626.09	1,980.00 495.00	2.96%
NORTHERN TR CORP COM	575	35,696.00 62.08	29,420.39 51.17	6,275.61	828.00	2.32%
PROGRESSIVE CORP OH COM	1,000	31,250.00 31.25	32,239.90 32.24	-989.90	888.00	2.84%

DST 00063566

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
US BANCORP DEL COM NEW	1,175	47,070.50 40.06	21,753.13 18 51	25,317.37	1,198.00	2.55%
WELLS FARGO & CO NEW COM	1,025	51,485.75 50.23	27,428.90 26.76	24,056 85	1,537.00	2 99%
TOTAL FINANCIALS		$ 276,561.55	$ 177,039.24	$ 99,522.31	$ 6,431.00 $ 495.00	2.33%
HEALTH CARE						
JOHNSON & JOHNSON COM	800	83,552.00 104.44	47,666.38 59.58	35,885.62	2,400.00	2.87%
PFIZER INC COM	1,950	59,455.50 30.49	37,921.50 19.45	21,534.00	2,340.00	3.94%
TOTAL HEALTH CARE		$ 143,007.50	$ 85,587.88	$ 57,419.62	$ 4,740.00 $ 0.00	3.31%
INFORMATION TECHNOLOGY						
TE CONNECTIVITY LTD REG SHS	675	38,583.00 57.16	19,130.97 28.34	19,452.03	891.00	2.31%
ALPHABET INC CAP STK CL C	60	44,577.00 742.95	39,728.99 662 15	4,848.01		
APPLE INC COM	575	55,970.50 97.34	33,621.07 58.47	22,349.43	1,196.00	2.14%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CISCO SYS INC COM	2,300	54,717.00 23.79	43,665.74 18.99	11,051.26	1,932.00	3.53%
INTERNATIONAL BUSINESS MACHS CORP COM	230	28,701.70 124.79	42,043.36 182.80	-13,341.66	1,196.00	4.17%
MICROSOFT CORP COM	1,375	75,748.75 55.09	33,418.90 24.31	42,329.85	1,980.00	2.61%
TOTAL INFORMATION TECHNOLOGY		$ 208,297.95	$ 211,609.03	$ 86,688.92	$ 7,195.00 $ 0.00	2.41%
TOTAL COMMON STOCK		$ 1,376,026.55	$ 872,031.39	$ 503,995.16	$ 36,195.00 $ 1,142.25	2.63%
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ROYCE TOTAL RETURN FD CLASS I #427	5,625.803	63,571.57 11.30	68,661.83 12 21	-5,090.26	759.00	1.19%
TOTAL SMALL CAP EQUITY FUNDS		$ 63,571.57	$ 68,661.83	$ -5,090.26	$ 759.00 $ 0.00	1.19%
INTERNATIONAL EQUITY FUNDS						
ARTISAN INTERNATIONAL FUND #661	3,998.736	107,326.07 26.84	80,431.27 20.11	26,894.80	511.00	0.48%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
DODGE & COX INTERNATIONAL STOCK FUND #1048	2,661.337	87,957.19 33.05	74,696.99 28.07	13,260.20	2,235.00	2.54%
VIRTUS EMERGING MARKETS OPPORTUNITY FUND CLASS I #1736	14,675.052	127,966.45 8.72	140,000.00 9.54	-12,033.55	1,232.00	0.96%
TOTAL INTERNATIONAL EQUITY FUNDS		$ 323,249.71	$ 295,128.26	$ 28,121.45	$ 3,978.00 $ 0.00	1.23%
BALANCED EQUITY FUNDS						
GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402	10,115.229	72,627.34 7.18	82,537.46 8.16	-9,910.12	2,245.00	3.09%
TOTAL BALANCED EQUITY FUNDS		$ 72,627.34	$ 82,537.46	$ -9,910.12	$ 2,245.00 $ 0.00	3.09%
TOTAL EQUITY MUTUAL FUNDS		$ 459,448.62	$ 446,327.55	$ 13,121.07	$ 6,982.00 $ 0.00	1.52%
EQUITY EXCHANGE TRADED FUNDS						
VANGUARD FTSE DEVELOPED MARKETS ETF	2,600	90,194.00 34.69	80,417.62 30.93	9,776.38	2,784.00	3.09%
VANGUARD INDEX FDS VANGUARD MID-CAP ETF	680	75,459.60 110.97	51,071.96 75.11	24,387.64	2,365.00	3.13%

G & M PITCHER CHARITABLE TUA

ACCOUNT NUMBER: 45-0016-01-9
STATEMENT PERIOD: 01/01/16 - 01/31/16

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL EQUITY EXCHANGE TRADED FUNDS		$ 165,653.60	$ 131,489.58	$ 34,164.02	$ 5,149.00 $ 0.00	3.11%
TOTAL EQUITIES		$ 2,001,128.77	$ 1,449,848.52	$ 551,280.25	$ 48,326.00 $ 1,142.25	2.42%
OTHER ASSETS						
REAL ESTATE						
DC INDUSTRIAL LIQUIDATING TRUST	8,602.151	4,817.20 0.56	4,817.20 0.56	0.00		
TOTAL REAL ESTATE		$ 4,817.20	$ 4,817.20	$ 0.00	$ 0.00 $ 0.00	0.00%
TOTAL OTHER ASSETS		$ 4,817.20	$ 4,817.20	$ 0.00	$ 0.00 $ 0.00	0.00%
TOTAL MARKET VALUE		$ 3,097,231.99	$ 2,524,901.81	$ 572,330.18	$ 76,235.00 $ 8,065.74	2.46%
TOTAL MARKET VALUE PLUS ACCRUED INCOME		$ 3,105,297.73				

DST 00063566