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
**2016**
Open to Public Inspection

**For calendar year 2016 or tax year beginning , 2016, and ending , 20**

Name of foundation: Judge and Mrs Carl B Felger Memorial Trust

A Employer identification number: 31-6539962

Number and street (or P.O. box number if mail is not delivered to street address): P.O Box 910 | Room/suite:

B Telephone number (see instructions): 937/773-3212

City or town, state or province, country, and ZIP or foreign postal code: Piqua, OH 45356-0910

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, col. (c), line 16)* ▶ $ 4,739,355.41

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).)*

| | Line | Description | (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) | 0.00 | | | |
| | 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 3.03 | 3 03 | 3 03 | |
| | 4 | Dividends and interest from securities | 68,607 36 | 68,607 36 | 68,607 36 | |
| | 5a | Gross rents | 0 00 | 0 00 | 0.00 | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 68,277 62 | | | |
| | b | Gross sales price for all assets on line 6a 1,609,837 74 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 68,277 62 | | |
| | 8 | Net short-term capital gain | | | 0.00 | |
| | 9 | Income modifications | | | 0.00 | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less: Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | 0 00 | | 0 00 | |
| | 11 | Other income (attach schedule) | 365.79 | 365 79 | 365 79 | |
| | 12 | **Total.** Add lines 1 through 11 | 137,253 80 | 137,253 80 | 68,976 18 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 21,099 00 | 21,099 00 | 21,099 00 | 21,099 00 |
| | 14 | Other employee salaries and wages | 0 00 | 0 00 | 0 00 | 0 00 |
| | 15 | Pension plans, employee benefits | 0 00 | 0 00 | 0 00 | 0 00 |
| | 16a | Legal fees (attach schedule) | 9,840 00 | 9,840 00 | 9,840 00 | 9,840 00 |
| | b | Accounting fees (attach schedule) | 0 00 | 0 00 | 0 00 | 0 00 |
| | c | Other professional fees (attach schedule) | 0 00 | 0 00 | 0 00 | 0 00 |
| | 17 | Interest | 0 00 | 0 00 | 0 00 | 0 00 |
| | 18 | Taxes (attach schedule) (see instructions) | 0.00 | 0 00 | 0 00 | 0 00 |
| | 19 | Depreciation (attach schedule) and depletion | 0 00 | 0.00 | 0 00 | |
| | 20 | Occupancy | 0.00 | 0 00 | 0 00 | 0 00 |
| | 21 | Travel, conferences, and meetings | 0.00 | 0 00 | 0.00 | 0 00 |
| | 22 | Printing and publications | 0 00 | 0 00 | 0 00 | 0 00 |
| | 23 | Other expenses (attach schedule) | 35,665 69 | 35,665 69 | 35,665 69 | 35,665 69 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 66,604 69 | 66,604 69 | 66,604.69 | 66,604.69 |
| | 25 | Contributions, gifts, grants paid | 227,054 08 | | | 227,054.08 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 293,658 77 | 66,604 69 | 66,604.69 | 293,658 77 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 0 00 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 70,649 11 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 2,371.49 | |

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash—non-interest-bearing | 0 00 | 0.00 | 0 00 |
| | 2 | Savings and temporary cash investments | 128,936 00 | 67,556.13 | 67,556 13 |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | 0 00 | 0 00 | 0 00 |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | 0 00 | 0 00 | 0 00 |
| | 5 | Grants receivable | 0.00 | 0 00 | 0 00 |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | 0 00 | 0 00 | 0 00 |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | 0 00 | 0 00 | 0.00 |
| | 8 | Inventories for sale or use | 0 00 | 0.00 | 0 00 |
| | 9 | Prepaid expenses and deferred charges | 0.00 | 0 00 | 0 00 |
| | 10a | Investments—U.S. and state government obligations (attach schedule) | 0 00 | 0 00 | 0 00 |
| | b | Investments—corporate stock (attach schedule) | 3,614,897.13 | 3,508,651.77 | 4,671,795 28 |
| | c | Investments—corporate bonds (attach schedule) | 0 00 | 0.00 | 0 00 |
| | 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ | 0 00 | 0.00 | 0 00 |
| | 12 | Investments—mortgage loans | 0 00 | 0.00 | 0 00 |
| | 13 | Investments—other (attach schedule) | 0.00 | 0 00 | 0 00 |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ | 0.00 | 0.00 | 0 00 |
| | 15 | Other assets (describe ▶ ) | 0 00 | 0 00 | 0 00 |
| | 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 3,614,897 13 | 3,508,654.77 | 4,671,795.28 |
| Liabilities | 17 | Accounts payable and accrued expenses | 21,099.00 | 21,396 00 | |
| | 18 | Grants payable | 0 00 | 0 00 | |
| | 19 | Deferred revenue | 0 00 | 0 00 | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | 0.00 | 0 00 | |
| | 21 | Mortgages and other notes payable (attach schedule) | 0 00 | 0 00 | |
| | 22 | Other liabilities (describe ▶ ) | 0 00 | 0 00 | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 21,099 00 | 21,396 00 | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | 0.00 | 0 00 | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0 00 | 0 00 | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 3,722,734 73 | 3,554,811.90 | |
| | 30 | **Total net assets or fund balances** (see instructions) | 3,722,734.73 | 3,554,811.90 | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 3,743,833.73 | 3,576,207 90 | |

**Part III Analysis of Changes in Net Assets or Fund Balances**

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 3,722,734 73 |
| 2 | Enter amount from Part I, line 27a | 2 | 0 00 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0.00 |
| 4 | Add lines 1, 2, and 3 | 4 | 3,722,734.73 |
| 5 | Decreases not included in line 2 (itemize) ▶ Adjustment to cost basis | 5 | 167,922 83 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 3,554,811 90 |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1a | Publicly traded securities (see attached) | P | various | various |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 1,609,837 74 | 0 00 | 1,541,560.12 | 68,277 62 |
| b | | | | |
| c | | | | |
| d | | | | |
| 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 | | | | 68,277 62 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 68,277 62 |
| 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 | -30,024 25 |

## 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)) |
|---|---|---|---|
| 2015 | 318,339 51 | 4,129,854 73 | 0770 |
| 2014 | 314,255.62 | 4,858,968.17 | 0647 |
| 2013 | 274,939 50 | 4,315,722 99 | 0637 |
| 2012 | 274,430 97 | 3,663,449 76 | 0749 |
| 2011 | 248,772 98 | 3,715,992.71 | 0669 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0 3472 |
| 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 | 06944 |
| 4 | Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | 4 | 4,621,244 64 |
| 5 | Multiply line 4 by line 3 | 5 | 320,899.23 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 706.49 |
| 7 | Add lines 5 and 6 | 7 | 321,605 72 |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 293,658 77 |

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)**

| | | | | |
|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | 1 | 1,412 | 98 |
| 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 | 00 |
| 3 | Add lines 1 and 2 | 3 | 1,412 | 98 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | 0 | 00 |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 1,412 | 98 |
| 6 | Credits/Payments: | | | |
| a | 2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a | | | |
| 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 | 0 | 00 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | 8 | 0 | 00 |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | 1,412 | 98 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 0 | 00 |
| 11 | Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶ | 11 | 0 | 00 |

**Part VII-A Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | ✔ |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1b | | ✔ |
| | *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 | | ✔ |
| 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 | | ✔ |
| 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 | | ✔ |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | ✔ |
| 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? *If "Yes," attach the statement required by General Instruction T.* | 5 | | ✔ |
| 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 | ✔ | |
| 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 | ✔ | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________ | | | |
| 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 | ✔ | |
| 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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | ✔ | |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | ✔ |

**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 | | ✔ |
| 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 | | ✔ |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | ✔ | |

Website address ▶ N/A

14 The books are in care of ▶ Frank J Patrizio Telephone no. ▶ 937/773-3212

Located at ▶ 123 Market St, 2nd Flr, Piqua, OH ZIP+4 ▶ 45356-0910

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 2016, 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 | | ✔ |
| | 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 |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | **(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No | | | |
| | **(5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No | | | |
| | **(6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No | | | |
| b | If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? | 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☑ No<br>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.) | 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.<br>▶ 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? ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 2016 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 2016.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | ✔ |
| 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 2016? | 4b | | ✔ |

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

| | | | Yes | No |
|---|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to: | | | |
| | **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No | | | |
| | **(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No | | | |
| | **(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No | | | |
| | **(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No | | | |
| | **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No | | | |
| **b** | If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | **5b** | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| **c** | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No | | | |
| | *If "Yes," attach the statement required by Regulations section 53.4945–5(d).* | | | |
| **6a** | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No | | | |
| **b** | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | | ✔ |
| | *If "Yes" to 6b, file Form 8870.* | | | |
| **7a** | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No | | | |
| **b** | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | **7b** | | |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| Paul P Gutmann<br>P.O Box 910, Piqua, OH 45356-0910 | Trustee 1hr | 7,033 00 | 0 | 0 |
| William B McNeil<br>P.O Box 910, Piqua, OH 45356-0910 | Trustee 1hr | 7,033 00 | 0 | 0 |
| Jack L Neuenschwander<br>P.O Box 910, Piqua, OH 45356-0910 | Trustee 1hr | 7,033 00 | 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 ▶ | | | | 0 |

**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 ▶ | | 0 |

**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 trust was created by the Last Will and Testament of Edith M. Felger. The purpose of the Trust is to invest the assets which were distributed from the estate and to pay the net income to designated charities. | |
| 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 NONE | |
| 2 | |
| All other program-related investments See instructions.<br>3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | 0 |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 4,577,693.91 |
| b | Average of monthly cash balances | 1b | 113,925 01 |
| c | Fair market value of all other assets (see instructions) | 1c | 0 00 |
| d | **Total** (add lines 1a, b, and c) | 1d | 4,691,618.92 |
| 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 | 0.00 |
| 3 | Subtract line 2 from line 1d | 3 | 4,691,618.92 |
| 4 | Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) | 4 | 70,374 28 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 4,621,244 64 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 231,062 23 |

**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 | 231,062 23 |
| 2a | Tax on investment income for 2016 from Part VI, line 5 | 2a | 1,412.98 | | |
| b | Income tax for 2016. (This does not include the tax from Part VI.) | 2b | 0.00 | | |
| c | Add lines 2a and 2b | | | 2c | 1,412 98 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 229,649 25 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 0 00 |
| 5 | Add lines 3 and 4 | | | 5 | 229,649 25 |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | 0 00 |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 229,649 25 |

**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 | 293,658 77 |
| b | Program-related investments—total from Part IX-B | 1b | 0 00 |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | 0 00 |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | 0 00 |
| b | Cash distribution test (attach the required schedule) | 3b | 0 00 |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 293,658 77 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 0 00 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 293,658 77 |

**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 2015 | (c) 2015 | (d) 2016 |
|---|---|---|---|---|---|---|
| 1 | Distributable amount for 2016 from Part XI, line 7 | | | | | 229,649 25 |
| 2 | Undistributed income, if any, as of the end of 2016: | | | | | |
| a | Enter amount for 2015 only | | | | 0 00 | |
| b | Total for prior years· 20___,20___,20___ | | | 0 00 | | |
| 3 | Excess distributions carryover, if any, to 2016: | | | | | |
| a | From 2011 | 165,832 46 | | | | |
| b | From 2012 | 92,593 48 | | | | |
| c | From 2013 | 63,699 44 | | | | |
| d | From 2014 | 74,169 85 | | | | |
| e | From 2015 | 111,846 77 | | | | |
| f | **Total** of lines 3a through e | | 508,142.00 | | | |
| 4 | Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 293,658 77 | | | | | |
| a | Applied to 2015, but not more than line 2a | | | | 0 00 | |
| b | Applied to undistributed income of prior years (Election required—see instructions) | | | 0 00 | | |
| c | Treated as distributions out of corpus (Election required—see instructions) | | 0 00 | | | |
| d | Applied to 2016 distributable amount | | | | | 229,649 25 |
| e | Remaining amount distributed out of corpus | | 64,009 52 | | | |
| 5 | Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | 0 00 | | | 0 00 |
| 6 | **Enter the net total of each column as indicated below:** | | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | 572,151.52 | | | |
| b | Prior years' undistributed income. Subtract line 4b from line 2b | | | 0 00 | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | 0.00 | | |
| d | Subtract line 6c from line 6b. Taxable amount—see instructions | | | 0 00 | | |
| e | Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions | | | | 0.00 | |
| f | Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 | | | | | 0 00 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) | | 0 00 | | | |
| 8 | Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) | | 165,832 46 | | | |
| 9 | **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a | | 406,319 06 | | | |
| 10 | Analysis of line 9: | | | | | |
| a | Excess from 2012 | 92,593 48 | | | | |
| b | Excess from 2013 | 63,699 44 | | | | |
| c | Excess from 2014 | 74,169 85 | | | | |
| d | Excess from 2015 | 111,846 77 | | | | |
| e | Excess from 2016 | 64,009 52 | | | | |

**Part XIV Private 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 2016, enter the date of the ruling . . . . . . ▶ N/A

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 | | | (e) Total |
|---|---|---|---|---|---|
| | (a) 2016 | (b) 2015 | (c) 2014 | (d) 2013 | |
| 2a 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 ▶ ☑ 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<br>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* | | | | |
| **Total** . . . . . . ▶ **3a** | | | | |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . ▶ **3b** | | | | |

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

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 3 03 | |
| 4 Dividends and interest from securities | | | 14 | 68,607 36 | |
| 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 | | | | 365 79 | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | 68,277 62 | |
| 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) | | 0 00 | | 137,253.80 | |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . 13 137,253 80

(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.) |
|---|---|

## 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 | 1a(1) | | ✔ |
| | (2) Other assets | 1a(2) | | ✔ |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | ✔ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✔ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | ✔ |
| | (4) Reimbursement arrangements | 1b(4) | | ✔ |
| | (5) Loans or loan guarantees | 1b(5) | | ✔ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | ✔ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✔ |

**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 |
|---|---|---|---|
| | | | |

**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

William J. McNeil | 5/11/17 | Co-Trustees

Signature of officer or trustee | Date | Title

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 |
|---|---|---|---|---|
| Frank J. Patrizio | Frank J Patrizio | 5-10-17 | | P01253211 |
| Firm's name ▶ McCulloch, Felger, Fite & Gutmann Co., L P A. | | | Firm's EIN ▶ | 31-0972978 |
| Firm's address ▶ P O Box 910, Piqua, OH 45356-0910 | | | Phone no. | 937/773-3212 |

Judge and Mrs. Carl B. Felger Memorial Trust
31-6539962

Statement: Line 8/OTHER Income

| Description | Date | Amount |
|---|---|---|
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 01/05/2016 | 5.62 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 02/02/2016 | 5.31 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 03/02/2016 | 7.37 |
| Fifth Third Bank 023-313807 - Return of 12b-1 fund fees collected | 04/04/2016 | 9.03 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 05/03/2016 | 3.69 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 06/03/2016 | 4.64 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees | 07/05/2016 | 4.29 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 08/02/2016 | 10.46 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 09/02/2016 | 11.73 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 10/04/2016 | 11.67 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 11/02/2016 | 7.12 |
| Fifth Third Bank 023-313807 - return of 12b-1 fund fees collected | 12/02/2016 | 3.57 |
| Fifth Third Bank 023-313807 - mutual fund 12b1 fee credit | 12/19/2016 | 3.67 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 01/05/2016 | 3.49 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 02/02/2016 | 10.28 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 03/02/2016 | 5.75 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 04/04/2016 | 7.72 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 05/03/2016 | 4.59 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 06/03/2016 | 8.77 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 06/03/2016 | 2.44 |

Judge and Mrs. Carl B. Felger Memorial Trust
31-6539962

**Statement: Line 8/OTHER Income**

| Description | Date | Amount |
|---|---|---|
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 07/05/2016 | 9.56 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 08/02/2016 | 11.55 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 09/02/2016 | 8.84 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 10/04/2016 | 9.41 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 11/02/2016 | 7.71 |
| Fifth Third Bank 023-313815 - return of 12b-1 fund fees collected | 12/02/2016 | 5.46 |
| Fifth Third Bank 023-313815 - mutual fund 12b1 fee credit | 12/19/2016 | 6.44 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 01/05/2016 | 1.99 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 02/02/2016 | 1.56 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 03/02/2016 | 1.33 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 04/04/2016 | 1.06 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 05/03/2016 | 21.05 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 07/05/2016 | 2.16 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 08/02/2016 | 2.47 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 09/02/2016 | 2.45 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 10/04/2016 | 1.89 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fes collected | 11/02/2016 | 1.74 |
| Fifth Third Bank 023-313823 - return of 12b-1 fund fees collected | 12/02/2016 | 1.57 |
| Fifth Third Bank 023-313823 - mutual fund 12b1 fee credit | 12/19/2016 | 1.32 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 01/05/2016 | 1.22 |

Judge and Mrs. Carl B. Felger Memorial Trust
31-6539962

**Statement: Line 8/OTHER Income**

| Description | Date | Amount |
|---|---|---|
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 02/02/2016 | 1.17 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 03/02/2016 | 2.75 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 04/04/2016 | 3.80 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 05/03/2016 | 2.78 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 06/03/2016 | 3.29 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 07/05/2016 | 4.11 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 08/02/2016 | 3.16 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 09/02/2016 | 2.73 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 10/04/2016 | 3.44 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 11/02/2016 | 2.20 |
| Fifth Third Bank 023-313831 - return of 12b-1 fund fees collected | 12/02/2016 | 1.08 |
| Fifth Third Bank 023-313831 - mutual fund 12b1 fee credit | 12/19/2016 | 0.72 |
| Fifth Third Prime MMKT Instl C, 023-313793 - return of 12b-1 fund fees collected | 02/02/2016 | 0.29 |
| Fifth Third Prime MMKT Instl C, 023-313793 - return of 12b-1 fund fees collected | 03/02/2016 | 2.19 |
| Fifth Third Prime MMKT Instl C, 023-313793 - return of 12b-1 fund fees collected | 10/11/2016 | 0.09 |
| United States Treasury - excise tax refund | 10/13/2016 | 100.00 |
| | | 365.79 |

Judge and Mrs. Carl B. Felger Memorial Trust
31-6539962

**Statement: Line 14/ATTORNEY, ACCOUNTANT and RETURN PREPARER FEES**

| Description | Date | Portion Charged to PRINCIPAL | Portion Charged to INCOME |
|---|---|---|---|
| McCulloch, Felger, Fite & Gutmann Co., L.P.A. - Attorney fees per Court order | 05/10/2016 | 9,840.00 | |
| | | 9,840.00 | |
| | | | 9,840.00 |
| Total Charged to PRINCIPAL and INCOME............. | | | 9,840.00 |
| Portion allocable to TAX-EXEMPT Income....... | | (A) | 0.00 |
| Portion allocable to TAXABLE Income............. | | (B) | 9,840.00 |
| Amount Deductible................. | | (B) | $\boxed{9,840.00}$ |

# PRINCIPAL BALANCE ON HAND

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| | **Cash** | | |
| | Fifth Third Bank PCA Ckg. #94705289 | 7,194.21 | 7,194.21 |
| | Fifth Third Prime MMK Fd #16021109 | 1,641.75 | 1,641.75 |
| | Fifth Third Securities #023-313793 | 2.71 | 2.71 |
| | Fifth Third Securities #023-313807 | 16,753.87 | 16,753.87 |
| | Fifth Third Securities #023-313815 | 22,042.88 | 22,042.88 |
| | Fifth Third Securities #023-313823 | 12,054.83 | 12,054.83 |
| | Fifth Third Securities #023-313831 | 7,865.88 | 7,865.88 |
| | Total Cash | 67,556.13 | 67,556.13 |
| | **Assets** | | |
| 268.00000 | ACI Worldwide Inc (FTS 023-313815) | 9,147.60 | 6,648.41 |
| 236.00000 | ACI Worldwide Inc (FTS 023-313815) | | 5,202.69 |
| 52.00000 | Adobe Sys Inc (FTS 023-313823) | 13,280.55 | 3,961.81 |
| 60.00000 | Adobe Sys Inc (FTS 023-313823) | | 4,819.00 |
| 17.00000 | Adobe Sys Inc (FTS 023-313823) | | 1,708.43 |
| 77.00000 | Advanced Energy Industries Inc (FTS 023-313815) | 11,552.25 | 2,692.44 |
| 134.00000 | Advanced Energy Industries Inc (FTS 023-313815) | | 4,531.88 |
| 328.00000 | AES Corp (FTS 023-313807) | 5,414.92 | 3,816.28 |
| 138.00000 | AES Corp (FTS 023-313807) | | 1,570.92 |
| 40.00000 | Aetna Inc New (FTS 023-313823) | 10,664.86 | 3,948.44 |
| 46.00000 | Aetna Inc New (FTS 023-313823) | | 4,809.29 |
| 58.00000 | Affiliated Managers Group (FTS 023-313815) | 8,427.40 | 9,975.34 |
| 364.00000 | Aflac Inc (FTS 023-313831) | 25,334.40 | 25,092.01 |
| 242.00000 | Akamai Tech (FTS 023-313823) | 16,136.56 | 12,918.37 |
| 444.00000 | Akorn Inc (FTS 023-313815) | 12,050.16 | 10,776.28 |
| 108.00000 | Akorn Inc (FTS 023-313815) | | 4,105.08 |
| 133.00000 | Alaska Air Group Inc (FTS 023-313807) | 11,801.09 | 9,473.23 |
| 22.00000 | Alexion Pharm Inc. (FTS 023-313823) | 8,686.85 | 3,086.53 |
| 17.00000 | Alexion Pharm Inc. (FTS 023-313823) | | 2,126.91 |
| 12.00000 | Alexion Pharm Inc. (FTS 023-313823) | | 1,496.68 |
| 20.00000 | Alexion Pharm Inc. (FTS 023-313823) | | 2,230.95 |
| 182.00000 | Align Technology Inc (FTS 023-313815) | 23,936.37 | 10,060.34 |

## PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 67.00000 | Align Technology Inc (FTS 023-313815) | | 3,710.80 |
| 24.00000 | Alleghany Corp (FTS 023-313807) | 14,594.88 | 12,401.90 |
| 231.00000 | Alliant Energy Corp (FTS 023-313807) | 8,752.59 | 8,532.17 |
| 109.00000 | Allstate Corp (FTS 023-313807) | 8,079.08 | 7,318.95 |
| 14.00000 | Alphabet Inc. Cap Stk Cl A (FTS 023-313823) | 11,094.30 | 10,063.11 |
| 18.00000 | Alphabet Inc Cap Stk Cl C (FTS 023-313823) | 16,208.22 | 12,582.02 |
| 3.00000 | Alphabet Inc Cap Stk Cl C (FTS 023-313823) | | 2,097.96 |
| 665.00000 | Altria Group, Inc. (FTS 023-015580) | 44,967.30 | 5,745.93 |
| 23.00000 | Amazon.com Inc. (FTS 023-313823) | 19,496.62 | 12,138.28 |
| 3.00000 | Amazon.com Inc. (FTS 023-313823) | | 2,180.87 |
| 230.00000 | AMC Networks Inc (FTS 023-313807) | 12,038.20 | 11,266.55 |
| 87.00000 | Amdocs Ltd Ord (FTS 023-313807) | 5,067.75 | 5,090.65 |
| 147.00000 | American Express Co (FTS 023-313823) | 10,889.76 | 7,952.07 |
| 424.00000 | American Express Co (FTS 023-313831) | 31,409.92 | 21,612.56 |
| 29.00000 | Amerisourcebergen Corp (FTS 023-313807) | 9,695.56 | 1,993.09 |
| 95.00000 | Amerisourcebergen Corp (FTS 023-313807) | | 6,578.73 |
| 119.00000 | Amgen Inc (FTS 023-313831) | 20,323.19 | 14,961.94 |
| 20.00000 | Amgen Inc (FTS 023-313831) | | 3,281.00 |
| 89.00000 | Anheuser Busch Inbev (FTS 023-313823) | 11,387.52 | 10,373.39 |
| 19.00000 | Anheuser Busch Inbev (FTS 023-313823) | | 2,173.83 |
| 1,344.00000 | Annaly Capital Management Inc (FTS 023-313807) | 13,399.68 | 13,608.00 |
| 96.00000 | Antero Resources Corporation (FTS 023-313807) | 5,061.10 | 2,605.92 |
| 55.00000 | Antero Resources Corporation (FTS 023-313807) | | 1,365.99 |
| 63.00000 | Antero Resources Corporation (FTS 023-313807) | | 1,682.28 |
| 75.00000 | Apple Inc (FTS 023-313823) | 8,686.50 | 7,215.40 |
| 905.00000 | Applied Materials Inc (FTS 023-313831) | 29,204.35 | 21,513.11 |
| 102.00000 | Arista Networks Inc (FTS 023-313815) | 15,579.97 | 7,900.76 |
| 59.00000 | Arista Networks Inc (FTS 023-313815) | | 4,886.42 |
| 398.00000 | Arris International Ltd (FTS 023-312807) | 11,991.74 | 10,782.30 |
| 36.00000 | Autoliv Inc (FTS 023-312815) | 13,691.15 | 1,782.63 |
| 85.00000 | Autoliv Inc (FTS 023-312815) | | 5,229.78 |
| 350.00000 | Avery Dennison Corp (FTS 023-313831) | 24,577.00 | 21,102.58 |
| 190.00000 | Avnet Inc (FTS 023-313807) | 9,045.90 | 7,980.95 |
| 184.00000 | B/E Aerospace Inc (FTS 023-313815) | 11,074.96 | 8,352.89 |

## PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 220.00000 | Bank of the Ozarks Inc (FTS 023-313815) | 11,569.80 | 8,982.12 |
| 566.00000 | Baxter Intl Inc (FTS 023-313831) | 25,096.44 | 20,560.80 |
| 142.00000 | Bed Bath & Beyond Inc (FTS 023-313807) | 5,770.88 | 5,707.32 |
| 248.00000 | Bed Bath & Beyond Inc (FTS 023-313815) | 15,199.36 | 10,016.22 |
| 126.00000 | Bed Bath & Beyond Inc (FTS 023-313815) | | 5,662.81 |
| 246.00000 | Berry Plastics Group Inc (FTS 023-313815) | 11,987.58 | 10,924.96 |
| 29.00000 | Bio Rad Laboratories Inc Cl A (FTS 023-313807) | 5,286.12 | 4,578.17 |
| 54.00000 | Biogen Inc. (FTS 023-313823) | 15,313.32 | 14,054.15 |
| 9,025.07000 | Black Rock Large Cap Core - Institutional Class | 167,415.05 | 116,717.90 |
| 36.00000 | Blackrock Inc (FTS 023-313823) | 13,699.44 | 11,354.96 |
| 327.00000 | Block H & R Inc (FTS 023-313807) | 7,517.73 | 7,408.22 |
| 60.00000 | Boston Beer Company Inc Cl A (FTS 023-313815) | 10,191.00 | 9,863.93 |
| 1,600.00000 | Bristol Myers Squibb Co (FTS 023-015580) | 93,504.00 | 35,025.39 |
| 160.00000 | Broadcom Limited (FTS 023-313831) | 28,283.20 | 24,482.88 |
| 250.00000 | Broadridge Financial Sol LLC (FTS 023-313815) | 16,575.00 | 13,346.64 |
| 198.00000 | Broadsoft Inc (FTS 023-313815) | 12,292.50 | 7,565.76 |
| 100.00000 | Broadsoft Inc (FTS 023-313815) | | 3,201.91 |
| 144.00000 | Burlington Stores Inc (FTS 023-313815) | 12,204.00 | 8,429.51 |
| 805.00000 | C S X Corp (FTS 023-313831) | 28,923.65 | 25,063.19 |
| 117.00000 | CA Inc (FTS 023-313807) | 3,717.09 | 3,578.45 |
| 130.00000 | Cardinal Health Inc (FTS 023-313807) | 11,443.23 | 8,566.35 |
| 29.00000 | Cardinal Health Inc (FTS 023-313807) | | 1,990.04 |
| 136.00000 | Carter Inc (FTS 023-313815) | 11,749.04 | 13,698.42 |
| 34.00000 | Caseys Gen Stores Inc (FTS 023-313807) | 6,062.88 | 3,893.53 |
| 17.00000 | Caseys Gen Stores Inc (FTS 023-313807) | | 2,065.76 |
| 99.00000 | CBRE Group Inc Cl A (FTS 023-313807) | 3,117.51 | 3,133.22 |
| 654.00000 | CBRE Group Inc Cl A (FTS 023-313815) | 20,594.46 | 9,189.22 |
| 446.00000 | CBS Corp New Cl B (FTS 023-313831) | 28,374.52 | 25,669.17 |
| 161.00000 | Celgene Corp. (FTS 023-313823) | 18,635.75 | 16,680.55 |
| 273.00000 | Centene Corp (FTS 023-313815) | 15,427.23 | 10,140.93 |
| 272.00000 | Cheniere Energy Inc (FTS 023-313815) | 11,268.96 | 9,943.61 |
| 245.00000 | Chevron Corp New (FTS 023-015580 | 28,836.50 | 30,491.37 |
| 101.00000 | China Lodging Group Ltd (FTS 023-313815) | 5,235.84 | 3,745.03 |
| 6.00000 | Chipotle Mexican Grill Inc (FTS 023-313823) | 4,905.16 | 2,212.22 |

## PRINCIPAL BALANCE ON HAND
### Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 7.00000 | Chipotle Mexican Grill Inc (FTS 023-313823) | | 2,675.25 |
| 2,073.00000 | Cincinnati Financial Corp (FTS 023-015580) | 157,029.75 | 34,863.37 |
| 209.00000 | Cinemark Hldgs Inc (FTS 023-313815) | 8,017.24 | 8,362.82 |
| 319.00000 | CIT Group Inc New FTS 023-313807) | 13,614.92 | 11,476.79 |
| 44.00000 | Citrix Systems (FTS 023-313807) | 3,929.64 | 3,731.20 |
| 318.00000 | Citrix Systems (FTS 023-313831) | 28,400.58 | 19,903.05 |
| 166.00000 | CMS Energy Corp (FTS 023-313807) | 6,908.92 | 6,827.80 |
| 267.00000 | Coca Cola Co (FTS 023-313823) | 11,069.82 | 11,655.64 |
| 224.00000 | Comcast Corp New Cl A (FTS 023-313823) | 15,467.20 | 12,837.98 |
| 447.00000 | Comerica Inc (FTS 023-313831) | 30,445.17 | 20,060.74 |
| 177.00000 | Communications Sales & Leas Inc (FTS 023-313807) | 10,723.02 | 5,065.28 |
| 70.00000 | Communications Sales & Leas Inc (FTS 023-313807) | | 1,841.99 |
| 93.00000 | Communications Sales & Leas Inc (FTS 023-313807) | | 2,386.62 |
| 82.00000 | Communications Sales & Leas Inc (FTS 023-313807) | | 1,987.34 |
| 56.00000 | Core Laboratories NV (FTS 023-313815) | 6,722.24 | 9,192.18 |
| 41.00000 | Crown Castle Intl Corp (FTS 023-313807) | 6,768.06 | 3,730.44 |
| 20.00000 | Crown Castle Intl Corp (FTS 023-313807) | | 1,637.29 |
| 17.00000 | Crown Castle Intl Corp (FTS 023-313807) | | 1,447.06 |
| 431.00000 | CSRA Inc (FTS 023-313815) | 13,723.04 | 13,583.87 |
| 157.00000 | CVS Health Corp (FTS 023-313823) | 12,388.87 | 15,249.30 |
| 259.00000 | Dave & Busters Entmt Inc (FTS 023-313815) | 14,581.70 | 10,331.59 |
| 168.00000 | Dell Technologies Inc (FTS 023-313807) | 9,234.96 | 8,192.00 |
| 162.00000 | Dentsply Sirona Inc (FTS 023-313807) | 9,352.26 | 9,265.44 |
| 7.00000 | Dentsply Sirona Inc (FTS 023-313823) | 4,214.29 | 400.36 |
| 29.00000 | Dentsply Sirona Inc (FTS 023-313823) | | 1,691.53 |
| 37.00000 | Dentsply Sirona Inc (FTS 023-313823) | | 2,255.92 |
| 12,625.73800 | Deutsche Science and Technology Fund-A | 208,198.42 | 174,892.17 |
| 183.00000 | Dexcom Inc (FTS 023-313815) | 13,432.50 | 7,976.02 |
| 42.00000 | Dexcom Inc (FTS 023-313815) | | 2,823.14 |
| 150.00000 | Diamondback Energy Inc (FTS 023-313815) | 15,159.00 | 11,871.71 |
| 290.00000 | Discovery Communications Inc New Ser C (FTS 023-313807) | 7,766.20 | 7,293.82 |
| 48.00000 | DISH Network Corp Cl A (FTS 023-313807) | 2,780.64 | 2,766.85 |
| 136.00000 | Disney Walt Co (FTS 023-313823) | 14,486.58 | 12,918.84 |
| 3.00000 | Disney Walt Co (FTS 023-313823) | | 284.41 |

## PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 4,704.21300 | Dodge & Cox International Stock Fund | 179,230.52 | 184,003.24 |
| 22.00000 | Dolby Laboratories Inc Cl A (FTS 023-313815) | 11,387.88 | 761.57 |
| 230.00000 | Dolby Laboratories Inc Cl A (FTS 023-313815) | | 10,133.80 |
| 310.00000 | Dr Pepper Snapple Group Inc (FTS 023-313831) | 28,107.70 | 17,491.01 |
| 60.00000 | Dunkin Brands Group Inc (FTS 023-313815) | 12,323.40 | 3,206.99 |
| 175.00000 | Dunkin Brands Group Inc (FTS 023-313815) | | 8,817.43 |
| 112.00000 | Eagle Materials Inc (FTS 023-313815) | 11,035.36 | 9,216.39 |
| 340.00000 | Eastman Chem Co (FTS 023-313831) | 25,571.40 | 25,509.15 |
| 297.00000 | EBAY Inc. (FTS 023-313823) | 8,817.93 | 6,999.07 |
| 124.00000 | Echostar Corp Cl A (FTS 023-313807) | 6,372.36 | 5,753.52 |
| 95.00000 | Ecolab Inc. (FTS 023-313823) | 11,135.90 | 10,343.74 |
| 243.00000 | Edwards Lifesciences Corp (FTS 023-313831) | 22,769.10 | 19,131.66 |
| 194.00000 | Emcor Group Inc (FTS 023-313815) | 13,727.44 | 10,928.87 |
| 731.00000 | Entegris Inc (FTS 023-313815) | 13,084.90 | 5,121.82 |
| 112.00000 | Facebook Inc (FTS 023-313823) | 14,611.35 | 11,575.98 |
| 15.00000 | Facebook Inc (FTS 023-313823) | | 1,870.99 |
| 194.00000 | Facebook Inc (FTS 023-313831) | 22,319.70 | 23,259.09 |
| 21.00000 | Fairfax Finl Hldgs Ltd (FTS 023-313807) | 10,155.10 | 10,916.35 |
| 305.00000 | Fidelity National Financial In (FTS 023-313807) | 16,538.52 | 10,816.37 |
| 182.00000 | Fidelity National Financial In (FTS 023-313807) | | 5,933.07 |
| 100.00000 | First Republic Bank San Francisco (FTS 023-313815) | 22,482.16 | 3,664.04 |
| 144.00000 | First Republic Bank San Francisco (FTS 023-313815) | | 6,721.82 |
| 145.00000 | First Solar Inc (FTS 023-313807) | 4,653.05 | 5,893.26 |
| 324.00000 | Firstenergy Corp (FTS 023-313807) | 16,940.59 | 10,980.36 |
| 140.00000 | Firstenergy Corp (FTS 023-313807) | | 4,213.34 |
| 83.00000 | Firstenergy Corp (FTS 023-313807) | | 2,532.73 |
| 55.00000 | Foot Locker Inc (FTS 023-313815) | 19,565.64 | 2,516.73 |
| 153.00000 | Foot Locker Inc (FTS 023-313815) | | 8,664.85 |
| 68.00000 | Foot Locker Inc (FTS 023-313815) | | 4,314.54 |
| 383.00000 | Fortinet Inc (FTS 023-313815) | 14,668.44 | 13,128.67 |
| 104.00000 | Fortinet Inc (FTS 023-313815) | | 4,127.09 |
| 17.00000 | Fortinet Inc (FTS 023-313823) | 3,252.96 | 525.88 |
| 48.00000 | Fortinet Inc (FTS 023-313823) | | 1,531.91 |
| 43.00000 | Fortinet Inc (FTS 023-313823) | | 1,427.02 |

## PRINCIPAL BALANCE ON HAND
### Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 178.00000 | Fossil Group Inc (FTS 023-313807) | 4,603.08 | 4,642.60 |
| 87.00000 | Gaming & Leisure P (FTS 023-313807) | 2,663.94 | 2,617.40 |
| 1.00000 | Gartner Inc (FTS 023-313815) | 12,936.96 | 45.80 |
| 127.00000 | Gartner Inc (FTS 023-313815) | | 6,279.29 |
| 154.00000 | General Dynamics Corp (FTS 023-313831) | 26,589.64 | 20,966.18 |
| 312.00000 | General Electric Co (FTS 023-313823) | 9,859.20 | 9,064.91 |
| 778.00000 | General Mtrs Co (FTS 023-313831) | 27,105.52 | 24,204.51 |
| 380.00000 | Genpact Limited (FTS 023-313815) | 9,249.20 | 10,341.78 |
| 143.00000 | Global Pmts Inc (FTS 023-313815) | 9,925.63 | 4,491.74 |
| 42.00000 | Grainger W W Inc, (FTS 023-313823) | 9,754.50 | 9,104.94 |
| 122.00000 | Guidewire Software Inc (FTS 023-313815) | 6,018.26 | 6,599.30 |
| 525.00000 | Halliburton Co Holding Co (FTS 023-313831) | 28,397.25 | 25,080.14 |
| 192.00000 | Hawaiian Hldgs Inc (FTS 023-313815) | 10,944.00 | 9,285.73 |
| 137.00000 | HD Supply Hldgs Inc (FTS 023-313815) | 22,105.20 | 3,905.82 |
| 383.00000 | HD Supply Hldgs Inc (FTS 023-313815) | | 11,624.05 |
| 140.00000 | Home Depot Inc (FTS 023-313823) | 18,771.20 | 16,831.37 |
| 197.00000 | Home Depot Inc (FTS 023-313831) | 26,413.76 | 18,090.06 |
| 52.00000 | Horzon Pharma PLC (FTS 023-313815) | 5,743.90 | 1,653.04 |
| 303.00000 | Horzon Pharma PLC (FTS 023-313815) | | 9,330.46 |
| 209.00000 | IAC - Interactivecrp (FTS 023-131815) | 13,541.11 | 10,134.39 |
| 217.00000 | Icon (FTS 023-313815) | 16,318.40 | 11,375.64 |
| 127.00000 | Idexx Labs Corp (FTS 023-313815) | 14,893.29 | 9,274.63 |
| 287.00000 | IMAX Corp (FTS 023-313815) | 9,011.80 | 9,588.61 |
| 243.00000 | Interactive Brokers Group Inc (FTS 023-313815) | 8,871.93 | 5,675.70 |
| 248.00000 | Ionis Pharmaceuticals Inc (FTS 023-313815) | 11,861.84 | 9,854.48 |
| 146.00000 | Jetblue Awys Corp (FTS 023-313807) | 6,703.58 | 2,500.25 |
| 87.00000 | Jetblue Awys Corp (FTS 023-313807) | | 1,908.90 |
| 66.00000 | Jetblue Awys Corp (FTS 023-313807) | | 1,477.93 |
| 99.00000 | Johnson & Johnson (FTS 023-313823) | 11,405.79 | 10,305.35 |
| 462.00000 | Kapstone Paper & Packaging Corp (FTS 023-313815) | 10,187.10 | 3,391.54 |
| 78.00000 | Kellogg Company (FTS 023-313807) | 8,255.52 | 5,795.87 |
| 34.00000 | Kellogg Company (FTS 023-313807) | | 2,485.78 |
| 58.00000 | KLA-Tencor Copr (FTS 023-313807) | 4,563.44 | 4,323.26 |
| 318.00000 | Kraft Heinz Co (FTS 023-313831) | 27,767.76 | 24,678.20 |

## PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 76.00000 | Laboratory Corp Amer Hldgs Com (FTS 023-313807) | 9,756.88 | 9,349.06 |
| 25.00000 | Lam Research Corp (FTS 023-313807) | 2,643.25 | 2,410.80 |
| 125.00000 | Leucadia Natl Corp (FTS 023-313807) | 2,906.25 | 2,880.73 |
| 100.00000 | Liberty Expedia Holdings Ser A (FTS 023-313807) | 8,727.40 | 4,012.50 |
| 64.00000 | Liberty Expedia Holdings Ser A (FTS 023-313807) | | 2,624.17 |
| 56.00000 | Liberty Expedia Holdings Ser A (FTS 023-313807) | | 2,256.96 |
| 160.00000 | Liberty Interactive Corp LBT Ven Com A (FTS 023-313807) | 5,899.20 | 6,299.95 |
| 34.00000 | Liberty Media Corp Del C Braves Grp (FTS 023-313807) | 700.06 | 568.28 |
| 286.00000 | Liberty Media Corp Delaware C SiriusXM (FTS 023-313807) | 9,701.12 | 9,411.97 |
| 169.00000 | Loews Corp (FTS 023-313807) | 7,914.27 | 6,915.75 |
| 51.00000 | Madison Square Garden Inc Cl A (FTS 023-313807) | 8,747.01 | 8,378.48 |
| 200.00000 | Manhattan Associates Inc (FTS 023-313815) | 10,606.00 | 5,580.51 |
| 53.00000 | Marathon Petroleum Corp (FTS 023-313807) | 2,668.55 | 2,230.77 |
| 2.00000 | Markel Corp Hldg Co (FTS 023-313807) | 1,809.00 | 1,689.84 |
| 67.00000 | Marketaxess Hldgs Inc (FTS 023-313815) | 9,843.64 | 4,510.82 |
| 218.00000 | McDonalds Corp (FTS 023-313831) | 26,534.96 | 24,937.37 |
| 103.00000 | Medidata Solutions Inc (FTS 023-313815) | 12,268.49 | 4,469.64 |
| 144.00000 | Medidata Solutions Inc (FTS 023-313815) | | 7,919.70 |
| 110.00000 | Mednax Inc (FTS 023-313807) | 9,265.74 | 6,697.82 |
| 29.00000 | Mednax Inc (FTS 023-313807) | | 1,782.75 |
| 95.00000 | Mercadolibre Inc (FTS 023-313815) | 22,952.58 | 11,991.38 |
| 52.00000 | Mercadolibre Inc (FTS 023-313815) | | 7,061.77 |
| 119.00000 | Michael Kors Holdings Ltd (FTS 023-313807) | 7,435.54 | 5,730.45 |
| 54.00000 | Michael Kors Holdings Ltd (FTS 023-313807) | | 2,318.45 |
| 325.00000 | Michaels Cos Inc (FTS 023-313815) | 9,979.60 | 9,855.40 |
| 163.00000 | Michaels Cos Inc (FTS 023-313815) | | 3,715.47 |
| 271.00000 | Microsoft Corp (FTS 023-313823) | 19,076.98 | 14,191.00 |
| 36.00000 | Microsoft Corp (FTS 023-313823) | | 1,988.02 |
| 147.00000 | Middleby Corp (FTS 023-313815) | 18,935.07 | 16,418.34 |
| 130.00000 | Mohawk Inds Inc (FTS 023-313831) | 25,958.40 | 24,544.34 |
| 353.00000 | Momenta Pharmaceuticals Inc (FTS 023-313815) | 8,548.40 | 6,230.41 |
| 215.00000 | Momenta Pharmaceuticals Inc (FTS 023-313815) | | 2,895.00 |
| 114.00000 | Monsanto Co New (FTS 023-313823) | 11,993.94 | 10,310.83 |
| 722.00000 | Morgan Stanley (FTS 023-313831) | 30,504.50 | 21,935.80 |

# PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 334.00000 | Motorola Solutions Inc (FTS 023-313831) | 27,685.26 | 20,949.78 |
| 129.00000 | MSG Network Inc Cl A (FTS 023-313807) | 2,773.50 | 2,479.16 |
| 103.00000 | NASDAQ Inc (FTS 023-313823) | 6,913.36 | 6,465.92 |
| 955.00000 | Navient Corp (FTS 023-313815) | 15,690.65 | 13,485.75 |
| 719.00000 | Netapp Inc (FTS 023-313-831) | 25,359.13 | 25,548.87 |
| 276.00000 | Netapp Inc (FTS 023-313807) | 9,734.52 | 9,337.27 |
| 587.00000 | Newfield Exploration Co (FTS 023-313831) | 23,773.50 | 26,051.18 |
| 175.00000 | News Corp Cl A (FTS 023-313807) | 2,005.50 | 2,123.63 |
| 478.00000 | News Corp Cl B (FTS 023-313807) | 5,640.40 | 5,986.95 |
| 214.00000 | Nextera Energy Inc (FTS 023-313831) | 25,564.44 | 25,801.36 |
| 178.00000 | Nordson Corp (FTS 023-313815) | 19,944.90 | 7,289.85 |
| 255.00000 | Nordstrom Inc (FTS 023-313815) | 12,222.15 | 13,811.87 |
| 145.00000 | Old Dominion Fght Lines Inc (FTS 023-313815) | 19,045.38 | 7,254.69 |
| 77.00000 | Old Dominion Fght Lines Inc (FTS 023-313815) | | 5,305.54 |
| 565.00000 | One Gas Inc (FTS 023-015580) | 36,137.40 | 3,184.08 |
| 2,260.00000 | Oneok Inc New (FTS 023-015580) | 129,746.60 | 21,935.40 |
| 202.00000 | Ophthotech Corp (FTS 023-313815) | 975.66 | 14,600.72 |
| 159.00000 | Owens Corning New (FTS 023-313815) | 8,198.04 | 8,443.04 |
| 27.00000 | Palo Alto Networks Inc (FTS 023-313823) | 9,253.70 | 3,277.73 |
| 16.00000 | Palo Alto Networks Inc (FTS 023-313823) | | 1,870.52 |
| 12.00000 | Palo Alto Networks Inc (FTS 023-313823) | | 1,684.26 |
| 19.00000 | Palo Alto Networks Inc (FTS 023-313823) | | 2,454.88 |
| 249.00000 | Paypal Hldgs. Inc. (FTS 023-313823) | 9,828.03 | 8,995.35 |
| 1,055.00000 | Pfizer Inc (FTS 023-015580) | 34,266.40 | 30,203.82 |
| 665.00000 | Philip Morris Intl Inc (FTS 023-015580) | 60,840.85 | 13,091.51 |
| 153.00000 | Pioneer Natural Resources Co (FTS 023-313831) | 27,550.71 | 26,737.90 |
| 29.00000 | Power Integrations Inc (FTS 023-313815) | 13,095.05 | 1,649.97 |
| 164.00000 | Power Integrations Inc (FTS 023-313815) | | 10,851.31 |
| 460.00000 | PPL Corp (FTS 023-313807) | 15,663.00 | 15,488.38 |
| 188.00000 | Prestige Brands Hldgs Inc (FTS 023-313815) | 9,794.80 | 10,448.19 |
| 329.00000 | Progressive Corp Ohio (FTS 023-313807) | 11,679.50 | 10,276.87 |
| 35.00000 | Proto Labs Inc (FTS 023-313815) | 10,115.95 | 2,327.32 |
| 75.00000 | Proto Labs Inc (FTS 023-313815) | | 5,560.66 |
| 87.00000 | Proto Labs Inc (FTS 023-313815) | | 5,231.06 |

## PRINCIPAL BALANCE ON HAND
## Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 44.00000 | Radius Health Inc (FTS 023-313815) | 4,981.93 | 2,724.87 |
| 87.00000 | Radius Health Inc (FTS 023-313815) | | 5,153.00 |
| 93.00000 | Range Resources Corp (FTS 023-313807) | 6,287.88 | 3,266.63 |
| 90.00000 | Range Resources Corp (FTS 023-313807) | | 2,882.12 |
| 156.00000 | Red Hat Inc. (FTS 023-313823) | 10,873.20 | 10,276.91 |
| 15.00000 | Regeneron Pharmaceuticals (FTS 023-313823) | 7,341.80 | 5,837.70 |
| 5.00000 | Regeneron Pharmaceuticals (FTS 023-313823) | | 1,867.41 |
| 49.00000 | Rockwell Collins Inc. (FTS 023-313823) | 9,832.56 | 3,943.42 |
| 57.00000 | Rockwell Collins Inc. (FTS 023-313823) | | 4,850.89 |
| 252.00000 | RSP Permian Inc (FTS 023-313815) | 11,244.24 | 9,377.32 |
| 419.00000 | Sabre Corp (FTS 023-313815) | 17,689.55 | 11,614.85 |
| 290.00000 | Sabre Corp (FTS 023-313815) | | 8,321.64 |
| 112.00000 | SCANA Corp (FTS 023-313807) | 8,207.36 | 7,971.35 |
| 359.00000 | SCANA Corp (FTS 023-313831) | 26,307.52 | 24,804.03 |
| 178.00000 | Schlumberger Limited (FTS 023-313823) | 14,943.10 | 12,911.43 |
| 277.00000 | Schwab Charles Corp. New (FTS 023-313823) | 10,933.19 | 6,641.41 |
| 166.00000 | Splunk Inc (FTS 023-313815) | 13,247.85 | 9,026.97 |
| 93.00000 | Splunk Inc (FTS 023-313815) | | 6,423.74 |
| 375.00000 | State Str Corp (FTS 023-313831) | 29,145.00 | 24,734.70 |
| 538.00000 | Superior Energy Services Inc (FTS 023-313815) | 9,081.44 | 7,912.64 |
| 404.00000 | Supernus Pharmaceuticals Inc (FTS 023-313815) | 10,201.00 | 5,900.01 |
| 65.00000 | SYNOPSYS Inc (FTS 023-313807) | 6,415.74 | 3,790.92 |
| 44.00000 | SYNOPSYS Inc (FTS 023-313807) | | 2,660.13 |
| 517.00000 | Sysco Corp (FTS 023-313831) | 28,626.29 | 22,105.89 |
| 182.00000 | Tableau Software Inc (FTS 023-313815) | 9,820.95 | 11,121.93 |
| 51.00000 | Tableau Software Inc (FTS 023-313815) | | 5,771.52 |
| 250.00000 | Teradata Corp (FTS 023-313815) | 6,792.50 | 7,879.85 |
| 147.00000 | Texas Instruments Inc (FTS 023-313823) | 10,726.59 | 7,843.92 |
| 79.00000 | Thermo Fisher Scientific Inc (FTS 023-313823) | 11,146.90 | 10,250.65 |
| 42.00000 | Total Sys Svcs Inc (FTS 023-313815) | 16,817.29 | 1,021.38 |
| 301.00000 | Total Sys Svcs Inc (FTS 023-313815) | | 6,688.13 |
| 427.00000 | Transocean Limited Com (FTS 023-313807) | 6,293.98 | 4,383.16 |
| 365.00000 | Travelers Cos Inc (FTS 023-015580) | 44,683.30 | 30,187.57 |
| 378.00000 | Trimble Inc (FTS 023-313815) | 11,396.70 | 10,697.02 |

## PRINCIPAL BALANCE ON HAND
### Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 275.00000 | Twenty-First Centy Fox Inc. (FTS 023-313823) | 7,711.00 | 7,232.47 |
| 106.00000 | ULTA Salon Cosmetics & Fragrance Inc (FTS 023-313831) | 27,023.64 | 25,324.66 |
| 77.00000 | United Parcel Svc Inc Cl B (FTS 023-313823) | 11,693.28 | 7,511.35 |
| 25.00000 | United Parcel Svc Inc Cl B (FTS 023-313823) | | 2,575.64 |
| 130.00000 | United Rentals Inc (FTS 023-313815) | 19,109.98 | 10,332.71 |
| 51.00000 | United Rentals Inc (FTS 023-313815) | | 3,622.86 |
| 309.00000 | United Rentals Inc (FTS 023-313831) | 32,624.22 | 24,516.62 |
| 305.00000 | United Technologies Corp (FTS 023-015580) | 33,434.10 | 30,231.15 |
| 50.00000 | United Therapeutics Corp (FTS 023-313807) | 7,171.50 | 5,927.47 |
| 105.00000 | Unitedhealth Group (FTS 023-313823) | 16,804.20 | 12,371.34 |
| 53.00000 | Valero Energy Corp (FTS 023-313807) | 3,620.96 | 3,113.61 |
| 598.32100 | Vanguard Mid-Cap Index Fund - Admiral Shares | 97,490.42 | 29,372.35 |
| 848.13600 | Vanguard PRIMECAP Fund - Admiral shs | 92,302.64 | 50,219.01 |
| 4,174.79600 | Vanguard Small Cap Index Fund - Admiral | 257,877.15 | 105,815.37 |
| 236.00000 | Veeva Sys Inc Cl A (FTS 023-313815) | 9,605.20 | 6,438.88 |
| 500.00000 | Verizon Communications (FTS 023-015580) | 26,690.00 | 25,540.69 |
| 217.00000 | VISA Inc (FTS 023-313823) | 16,930.34 | 15,449.79 |
| 109.00000 | VMWARE Inc CL A (FTS 023-313823) | 8,581.57 | 5,246.35 |
| 186.00000 | Wabtec (FTS 023-313815) | 15,441.72 | 5,065.15 |
| 140.00000 | WEc Energy Group Inc (FTS 023-313807) | 8,211.00 | 8,159.20 |
| 100.00000 | Western Digital Corp (FTS 023-313807) | 6,795.00 | 5,991.63 |
| 247.00000 | Western Un Co Com (FTS 023-313807) | 5,364.84 | 4,978.01 |
| 415.00000 | Whole Foods Mkt Inc (FTS 023-313807) | 12,765.40 | 11,871.08 |
| 186.00000 | Williams Sonoma Inc (FTS 023-313815) | 15,194.46 | 8,179.00 |
| 128.00000 | Williams Sonoma Inc (FTS 023-313815) | | 5,750.40 |
| 80.00000 | Willis Towers Watson (FTS 023-313807) | 9,782.40 | 9,968.24 |
| 198.00000 | Wyndham Worldwide Corp (FTS 023-313815) | 15,121.26 | 5,960.20 |
| 178.00000 | XCEL Energy Inc (FTS 023-313807) | 7,244.60 | 7,187.07 |
| 151.00000 | Xilinx Inc. (FTS 023-313823) | 9,115.87 | 7,267.48 |
| 224.00000 | XYLEM Inc (FTS 023-313815) | 11,092.48 | 9,245.17 |
| 45.00000 | YUM China Hldgs Inc (FTS 023-313823) | 8,933.04 | 965.52 |
| 56.00000 | YUM China Hldgs Inc (FTS 023-313823) | | 1,489.99 |
| 68.00000 | YUM China Hldgs Inc (FTS 023-313823) | | 1,786.38 |
| 59.00000 | YUM China Hldgs Inc (FTS 023-313823) | | 1,528.86 |

## PRINCIPAL BALANCE ON HAND
### Continued

| # Units | Description | Current Value 12/31/2016 or as Noted | Fiduciary Acquisition Value |
|---|---|---|---|
| 114.00000 | YUM China Hldgs Inc (FTS 023-313823) | | 3,112.79 |
| 247.00000 | Zoetis Inc. (FTS 023-313823) | 15,577.23 | 10,414.98 |
| 44.00000 | Zoetis Inc. (FTS 023-313823) | | 2,221.23 |
| | Total Assets | 4,671,799.28 | 3,508,651.77 |
| | | 4,739,355.41 | 3,576,207.90 |

Fiduciary