

TRUSTEES OF TRUST FUNDS
Capital Reserve Funds – Scholarships for period ending June 30, 2014

| # Shares | How Invested | PRINCIPAL | | | | | | INCOME | | | | Grand Total Principal and Income | PRINCIPAL ONLY | | | |
|----------|----------------------------------|---------------|-----------|---------------|---------------------|---------------------------|---------------------|--------------------|-----------------|----------------------|---------------------|----------------------------------|---------------------------------|-------------------------|----------------------------|------|
| | | Start Balance | Purchases | Capital Gains | Proceeds from Sales | Gains (losses) from Sales | Balance End of Year | Balance Start Year | Income Received | Expended During Year | Balance End of Year | | Start of Year Fair Market Value | Unrealized Annual Gains | Year End Fair Market Value | |
| 0.000 | CASH | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0 | FIDELITY MONEY MARKET TREASURY | (1,570.12) | 2,835.56 | 0.00 | 0.00 | 0.00 | 1,265.44 | 13,808.16 | 1.40 | 0.00 | 8,395.80 | 9,661.24 | (1,570.12) | 0.00 | 1,265.44 | |
| | EQUITY | | | | | | | | | | | | | | | |
| 14 | 3M CO | 1,474.76 | 0.00 | 0.00 | 0.00 | 0.00 | 1,474.76 | 0.00 | 41.72 | 0.00 | 0.00 | 1,474.76 | 1,530.90 | 530.60 | 2,005.36 | |
| 21 | ACCENTURE PLC IRELAND SHS CLASS | 1,601.46 | 0.00 | 0.00 | 0.00 | 0.00 | 1,601.46 | 0.00 | 39.06 | 0.00 | 0.00 | 1,601.46 | 1,511.16 | 96.18 | 1,697.64 | |
| 810 | ALERIAN MLP ETF | 15,078.58 | 0.00 | 685.95 | 703.58 | (691.95) | 13,683.05 | 0.00 | 237.89 | 0.00 | 0.00 | 13,683.05 | 15,172.50 | 1,706.95 | 15,390.00 | |
| 42 | AMERICAN INTL GROUP INC | 0.00 | 2,187.80 | 0.00 | 0.00 | 0.00 | 2,187.80 | 0.00 | 5.25 | 0.00 | 0.00 | 2,187.80 | 0.00 | 104.56 | 2,292.36 | |
| 21 | APPLE INC | 1,363.20 | 0.00 | 0.00 | 0.00 | 0.00 | 1,363.20 | 0.00 | 37.32 | 0.00 | 0.00 | 1,363.20 | 1,189.59 | 588.33 | 1,951.53 | |
| 38 | AUTOMATION DATA PROCESSING INC | 2,573.20 | 0.00 | 0.00 | 152.47 | 23.81 | 2,444.54 | 0.00 | 72.24 | 0.00 | 0.00 | 2,444.54 | 2,754.40 | 568.10 | 3,012.64 | |
| 0 | BAXTER INTL INC | 971.04 | 0.00 | 0.00 | 938.28 | (32.76) | 0.00 | 0.00 | 13.72 | 0.00 | 0.00 | 0.00 | 969.78 | 0.00 | 0.00 | |
| 10 | BLACKROCK INC | 2,535.20 | 0.00 | 0.00 | 0.00 | 0.00 | 2,535.20 | 0.00 | 72.20 | 0.00 | 0.00 | 2,535.20 | 2,568.50 | 660.80 | 3,196.00 | |
| 41 | BURBERRY GROUP PLC SPONSORED ADR | 1,037.52 | 980.64 | 0.00 | 151.04 | 3.94 | 1,871.06 | 0.00 | 26.74 | 0.00 | 0.00 | 1,871.06 | 983.54 | 208.21 | 2,079.27 | |
| 16 | CHEVRON CORP | 1,910.88 | 0.00 | 0.00 | 0.00 | 0.00 | 1,910.88 | 0.00 | 65.12 | 0.00 | 0.00 | 1,910.88 | 1,893.44 | 177.92 | 2,088.80 | |
| 0 | COCA COLA CO | 788.80 | 0.00 | 0.00 | 766.41 | (22.39) | 0.00 | 0.00 | 5.60 | 0.00 | 0.00 | 0.00 | 802.20 | 0.00 | 0.00 | |
| 21 | COVIDIEN PLC | 1,488.79 | 0.00 | 0.00 | 274.39 | 23.82 | 1,238.22 | 0.00 | 27.42 | 0.00 | 0.00 | 1,238.22 | 1,445.32 | 655.56 | 1,893.78 | |
| 43 | CULLEN / FROST BANKERS INC | 1,904.62 | 1,118.07 | 0.00 | 223.76 | 0.15 | 2,799.08 | 0.00 | 74.43 | 0.00 | 0.00 | 2,799.08 | 2,069.87 | 615.98 | 3,415.06 | |
| 17 | ECOLABS | 1,740.42 | 0.00 | 0.00 | 528.84 | 133.29 | 1,344.87 | 0.00 | 19.48 | 0.00 | 0.00 | 1,344.87 | 1,874.18 | 547.91 | 1,892.78 | |
| 21 | EXXON MOBILE CORP | 2,039.18 | 0.00 | 0.00 | 187.97 | 10.65 | 1,861.86 | 0.00 | 57.96 | 0.00 | 0.00 | 1,861.86 | 2,078.05 | 252.42 | 2,114.28 | |
| 11 | FACSET RESEARCH SYSTEMS | 1,030.15 | 0.00 | 0.00 | 0.00 | 0.00 | 1,030.15 | 0.00 | 15.84 | 0.00 | 0.00 | 1,030.15 | 1,121.34 | 292.93 | 1,323.08 | |
| 0 | FORD MOTOR CO DEL NEW | 703.31 | 0.00 | 0.00 | 805.75 | 102.44 | 0.00 | 0.00 | 17.23 | 0.00 | 0.00 | 0.00 | 819.91 | 0.00 | 0.00 | |
| 129 | GENERAL ELECTRIC CO | 3,179.68 | 0.00 | 0.00 | 179.33 | 15.67 | 3,016.02 | 0.00 | 109.98 | 0.00 | 0.00 | 3,016.02 | 3,153.84 | 374.10 | 3,390.12 | |
| 20 | GENUINE PARTS CO | 1,666.50 | 0.00 | 0.00 | 171.69 | 20.19 | 1,515.00 | 0.00 | 46.99 | 0.00 | 0.00 | 1,515.00 | 1,717.54 | 241.00 | 1,756.00 | |
| 58 | INTEL CORP | 1,294.42 | 0.00 | 0.00 | 73.94 | 10.28 | 1,230.76 | 0.00 | 54.24 | 0.00 | 0.00 | 1,230.76 | 1,478.03 | 561.44 | 1,792.20 | |
| 49 | ISHARES MSCI GERMANY INDEX FUND | 1,305.20 | 0.00 | 0.00 | 94.43 | 19.13 | 1,229.90 | 0.00 | 22.61 | 0.00 | 0.00 | 1,229.90 | 1,284.40 | 302.82 | 1,532.72 | |
| 25 | JOHNSON & JOHNSON | 2,133.27 | 0.00 | 0.00 | 185.27 | 27.25 | 1,975.25 | 0.00 | 69.64 | 0.00 | 0.00 | 1,975.25 | 2,318.22 | 640.25 | 2,615.50 | |
| 23 | M & T BANK CORP | 2,583.25 | 0.00 | 0.00 | 227.97 | 21.31 | 2,376.59 | 0.00 | 67.20 | 0.00 | 0.00 | 2,376.59 | 2,793.75 | 476.56 | 2,853.15 | |
| 0 | MALLINCKRODT PUB LTD CO SHS | 0.00 | 132.64 | 0.00 | 130.83 | (1.81) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 54 | MATTEL INC | 1,131.03 | 1,233.21 | 43.56 | 109.61 | (60.39) | 2,194.24 | 0.00 | 27.52 | 0.00 | 0.00 | 2,194.24 | 1,223.37 | (89.86) | 2,104.38 | |
| 136.549 | MATTHEWS ASIA DIVIDEND FUND | 2,250.83 | 0.00 | 0.00 | 100.25 | (6.58) | 2,144.00 | 0.00 | 68.71 | 0.00 | 0.00 | 2,144.00 | 2,153.74 | 79.02 | 2,223.02 | |
| 20 | MCCORMICK & CO INC NON VTG | 1,560.24 | 0.00 | 0.00 | 130.79 | (11.05) | 1,418.40 | 0.00 | 30.50 | 0.00 | 0.00 | 1,418.40 | 1,547.92 | 13.40 | 1,431.80 | |
| 64 | MERCK & CO INC NEW | 1,885.98 | 1,213.47 | 0.00 | 221.27 | 27.11 | 2,905.29 | 0.00 | 95.06 | 0.00 | 0.00 | 2,905.29 | 1,997.35 | 797.11 | 3,702.40 | |
| 86 | MICROSOFT CORP | 1,439.99 | 1,423.70 | 0.00 | 187.54 | 9.58 | 2,685.73 | 0.00 | 74.17 | 0.00 | 0.00 | 2,685.73 | 1,761.80 | 900.47 | 3,586.20 | |
| 36 | NESTLE S A SPONSORED ADR REPSTG | 1,515.15 | 1,138.96 | 0.00 | 0.00 | 0.00 | 2,654.11 | 0.00 | 55.85 | 0.00 | 0.00 | 2,654.11 | 1,375.00 | 134.81 | 2,788.92 | |
| 14 | NEXTERA ENERGY INC | 1,052.80 | 0.00 | 0.00 | 0.00 | 0.00 | 1,052.80 | 0.00 | 38.78 | 0.00 | 0.00 | 1,052.80 | 1,140.72 | 381.92 | 1,434.72 | |
| 25 | NORTHEAST UTIL | 1,146.15 | 0.00 | 0.00 | 89.73 | 4.83 | 1,061.25 | 0.00 | 39.46 | 0.00 | 0.00 | 1,061.25 | 1,134.54 | 120.50 | 1,181.75 | |

TRUSTEES OF TRUST FUNDS
Capital Reserve Funds – Scholarships for period ending June 30, 2014

| # Shares | How Invested | PRINCIPAL | | | | | | INCOME | | | | Grand Total Principal and Income | PRINCIPAL ONLY | | |
|----------|---|-------------------|------------------|---------------|---------------------|---------------------------|---------------------|--------------------|-----------------|----------------------|---------------------|----------------------------------|---------------------------------|-------------------------|----------------------------|
| | | Start Balance | Purchases | Capital Gains | Proceeds from Sales | Gains (losses) from Sales | Balance End of Year | Balance Start Year | Income Received | Expended During Year | Balance End of Year | | Start of Year Fair Market Value | Unrealized Annual Gains | Year End Fair Market Value |
| 0 | PEPSICO | 768.60 | 0.00 | 0.00 | 876.97 | 108.37 | 0.00 | 0.00 | 23.59 | 0.00 | 0.00 | 0.00 | 817.90 | 0.00 | 0.00 |
| 96 | PFIZER INC | 2,893.67 | 0.00 | 0.00 | 159.04 | 11.97 | 2,746.60 | 0.00 | 99.70 | 0.00 | 0.00 | 2,746.60 | 2,829.01 | 102.68 | 2,849.28 |
| 0 | PHILLIPS 66 | 1,442.54 | 0.00 | 0.00 | 1,720.03 | 277.49 | 0.00 | 0.00 | 24.04 | 0.00 | 0.00 | 0.00 | 1,296.02 | 0.00 | 0.00 |
| 41 | PNC FNICL SERVICES GROUP | 2,965.26 | 0.00 | 0.00 | 244.55 | 36.79 | 2,757.50 | 0.00 | 77.76 | 0.00 | 0.00 | 2,757.50 | 3,208.48 | 893.55 | 3,651.05 |
| 14 | PRAXAIR INC | 1,589.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,589.00 | 0.00 | 35.00 | 0.00 | 0.00 | 1,589.00 | 1,612.24 | 270.76 | 1,859.76 |
| 116 | ROCHE HOLDING LTD | 0.00 | 4,215.74 | 0.00 | 221.36 | 14.40 | 4,008.78 | 0.00 | 65.88 | 0.00 | 0.00 | 4,008.78 | 0.00 | 316.05 | 4,324.83 |
| 29 | ROYAL DUTCH SHELL PLC SPONSORED ADR CL B | 0.00 | 2,062.99 | 0.00 | 0.00 | 0.00 | 2,062.99 | 0.00 | 63.26 | 0.00 | 0.00 | 2,062.99 | 0.00 | 460.30 | 2,523.29 |
| 61 | SANOVI AVENTIS ADR | 3,305.95 | 0.00 | 0.00 | 150.74 | (14.46) | 3,140.75 | 0.00 | 80.77 | 0.00 | 0.00 | 3,140.75 | 3,296.64 | 102.62 | 3,243.37 |
| 22 | SCHLUMBERGER LTD | 1,773.60 | 0.00 | 0.00 | 180.71 | 32.91 | 1,625.80 | 0.00 | 32.10 | 0.00 | 0.00 | 1,625.80 | 1,719.84 | 969.10 | 2,594.90 |
| 61 | SVENSKA CELLULOSA AB-SP ADR | 0.00 | 1,712.33 | 0.00 | 0.00 | 0.00 | 1,712.33 | 0.00 | 0.00 | 0.00 | 0.00 | 1,712.33 | 0.00 | (123.77) | 1,588.56 |
| 0 | TARGET CORP | 1,791.72 | 0.00 | 0.00 | 1,697.72 | (94.00) | 0.00 | 0.00 | 23.22 | 0.00 | 0.00 | 0.00 | 1,859.22 | 0.00 | 0.00 |
| 0 | TRAVELERS COS | 1,583.27 | 0.00 | 0.00 | 1,652.43 | 69.16 | 0.00 | 0.00 | 9.50 | 0.00 | 0.00 | 0.00 | 1,518.48 | 0.00 | 0.00 |
| 131 | UBS AG NEW | 0.00 | 2,723.40 | 0.00 | 82.95 | 2.51 | 2,642.96 | 0.00 | 36.96 | 0.00 | 0.00 | 2,642.96 | 0.00 | (243.04) | 2,399.92 |
| 99 | UNILEVER NV | 3,240.67 | 1,755.56 | 0.00 | 900.65 | (63.93) | 4,031.65 | 0.00 | 93.72 | 0.00 | 0.00 | 4,031.65 | 3,105.49 | 300.59 | 4,332.24 |
| 22 | UNION PACIFIC CORP | 1,539.12 | 0.00 | 0.00 | 0.00 | 0.00 | 1,539.12 | 0.00 | 34.98 | 0.00 | 0.00 | 1,539.12 | 1,697.08 | 655.38 | 2,194.50 |
| 41 | V F CORP | 1,820.83 | 0.00 | 0.00 | 170.18 | 46.03 | 1,696.68 | 0.00 | 42.64 | 0.00 | 0.00 | 1,696.68 | 2,123.66 | 886.32 | 2,583.00 |
| 0 | VALIDUS HOLDINGS LTD | 1,499.60 | 0.00 | 0.00 | 1,489.42 | (10.18) | 0.00 | 0.00 | 35.40 | 0.00 | 0.00 | 0.00 | 1,444.80 | 0.00 | 0.00 |
| 45 | VERIZON COMMUNICATIONS INC | 0.00 | 2,134.73 | 0.00 | 0.00 | 0.00 | 2,134.73 | 0.00 | 23.85 | 0.00 | 0.00 | 2,134.73 | 0.00 | 67.12 | 2,201.85 |
| 0 | WASTE MANAGEMENT INC | 1,459.38 | 0.00 | 0.00 | 1,741.69 | 282.31 | 0.00 | 0.00 | 21.18 | 0.00 | 0.00 | 0.00 | 1,572.87 | 0.00 | 0.00 |
| 71 | WELLS FARGO & COMPANY NEW | 1,023.56 | 2,141.76 | 0.00 | 184.23 | 12.21 | 2,993.30 | 0.00 | 77.35 | 0.00 | 0.00 | 2,993.30 | 1,031.75 | 738.46 | 3,731.76 |
| 30 | WISCONSIN ENERGY CORP | 1,315.52 | 0.00 | 0.00 | 87.05 | 4.83 | 1,233.30 | 0.00 | 48.66 | 0.00 | 0.00 | 1,233.30 | 1,311.68 | 174.30 | 1,407.60 |
| | FIXED INCOME | | | | | | | | | | | | | | |
| 1555.167 | FEDERATED TOTAL RETURN BOND FUND INSTL SHS #328 | 17,760.00 | 0.00 | 72.91 | 0.00 | 0.00 | 17,760.00 | 0.00 | 654.87 | 0.00 | 0.00 | 17,760.00 | 17,060.18 | (435.44) | 17,324.56 |
| 418.473 | FEDERATED EMERGING MKTS DEBT FUND INSTL SHARES | 4,440.00 | 0.00 | 20.75 | 0.00 | 0.00 | 4,440.00 | 0.00 | 234.26 | 0.00 | 0.00 | 4,440.00 | 3,996.42 | (359.89) | 4,080.11 |
| 712.857 | FEDERATED INSTL TR HIGH YIELD BOND FUND | 0.00 | 7,135.70 | 15.77 | 0.00 | 0.00 | 7,135.70 | 0.00 | 419.03 | 0.00 | 0.00 | 7,135.70 | 0.00 | 285.14 | 7,420.84 |
| 683.919 | VANGUARD FIXED INCOME SECS FD SHORT-TERM CORP | 7,400.00 | 0.00 | 15.04 | 0.00 | 0.00 | 7,400.00 | 0.00 | 145.89 | 0.00 | 0.00 | 7,400.00 | 7,290.58 | (34.19) | 7,365.81 |
| 0 | SPDR SERIES TRUST BARCLAYS HIGH YIELD BOND ETF | 7,428.60 | 0.00 | 0.00 | 7,088.07 | (340.53) | 0.00 | 0.00 | 36.74 | 0.00 | 0.00 | 0.00 | 7,108.20 | 0.00 | 0.00 |
| 275 | GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORP BOND ETF | 7,397.61 | 0.00 | 9.35 | 0.00 | 0.00 | 7,397.61 | 0.00 | 282.77 | 0.00 | 0.00 | 7,397.61 | 7,130.75 | 145.64 | 7,543.25 |
| | TOTAL PRINCIPAL | 135,253.98 | 36,146.26 | 863.33 | 25,282.93 | 2.40 | 146,119.71 | 13,808.16 | 4,354.45 | (9,766.81) | 8,395.80 | 154,515.51 | 135,326.07 | 17,111.67 | 163,231.38 |

*Capital Gains' column contains long/short term capital gains (on mutual funds) or capital gain dividend (Alerian and Mattel). These reflect principal cash payments and are not included in the calculation of "Balance End Year".

* Fidelity Institutional Money Market Treasury Fund - Adjusted beginning principal down for interest balance of \$16,586.36 reported by CTC under principal as of 06/30/2013. Adjustment to Principal/Income in August 2013, per prior manager records.

* Fidelity Institutional Money Market Treasury Fund - Beginning value adjusted up by \$3,870.00 to correctly reflect distributions from the Tim Gibson Memorial Scholarship fund that was incorrectly posted from Principal in 2013. CTC accounting corrected in August 2013 to pull from income.

Name of Bank - Cambridge Trust Company
Fees Paid: \$403.81 Expenses Paid: \$ 0.00
Were these fees and expenses paid for
totally from income? 100% Income