

**CLEVELAND PUBLIC LIBRARY  
MONTHLY FINANCIAL STATEMENT OF FISCAL OFFICER TO BOARD OF LIBRARY TRUSTEES  
FOR THE PERIOD MARCH 1 – MARCH 31, 2015**

*Carrie Krenicky*

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**FISCAL OFFICER, BOARD OF LIBRARY TRUSTEES**

**Cleveland Public Library**  
**Revenues, Expenditures and Changes in Fund Balance**  
**For the Period Ending March 31, 2015**

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Agency</u>	<u>Total</u>
41 Taxes	12,497,112.73	0.00	0.00	0.00	\$ 0.00	12,497,112.73
42 Intergovernmental	5,122,143.26	403,558.43	0.00	0.00	\$ 0.00	5,525,701.69
43 Fines & Fees	111,071.89	0.00	0.00	0.00	\$ 0.00	111,071.89
44 Investment Earnings	100,708.57	105,383.07	0.00	32,562.59	\$ 0.00	238,654.23
45 Charges for Services	291,287.15	2,004,565.82	0.00	0.00	\$ 0.00	2,295,852.97
46 Contributions & Donations	435.05	300,316.55	0.00	0.00	\$ 0.00	300,751.60
48 Miscellaneous Revenue	135,400.61	0.00	0.00	0.00	\$ 28.77	135,429.38
<b>Total Revenues</b>	<b>\$ 18,258,159.26</b>	<b>\$ 2,813,823.87</b>	<b>\$ 0.00</b>	<b>\$ 32,562.59</b>	<b>\$ 28.77</b>	<b>\$ 21,104,574.49</b>
51 Salaries/Benefits	9,231,298.01	683,038.16	0.00	0.00	\$ 0.00	9,914,336.17
52 Supplies	162,171.98	9,059.82	0.00	670.48	\$ 0.00	171,902.28
53 Purchased/Contracted Services	3,240,904.47	927,403.03	0.00	1,178.00	\$ 0.00	4,169,485.50
54 Library Materials	1,719,915.73	539,506.40	0.00	52,784.15	\$ 0.00	2,312,206.28
55 Capital Outlay	167,208.27	44,301.49	684,100.60	0.00	\$ 0.00	895,610.36
57 Miscellaneous Expenses	46,084.71	11,832.81	0.00	0.00	\$ 14.77	57,932.29
<b>Total Expenditures</b>	<b>\$ 14,567,583.17</b>	<b>\$ 2,215,141.71</b>	<b>\$ 684,100.60</b>	<b>\$ 54,632.63</b>	<b>\$ 14.77</b>	<b>\$ 17,521,472.88</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$ 3,690,576.09</b>	<b>\$ 598,682.16</b>	<b>\$(684,100.60)</b>	<b>\$(22,070.04)</b>	<b>\$ 14.00</b>	<b>\$ 3,583,101.61</b>
91 Sale of Capital Assets	0.00	0.00	0.00	0.00	\$ 0.00	0.00
98 Advances	0.00	0.00	0.00	0.00	\$ 0.00	0.00
99 Transfers	0.00	0.00	0.00	0.00	\$ 0.00	0.00
<b>Total Other Sources / Uses</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Revenue &amp; Other Sources Over/(Under) Expenditures &amp; Other Uses</b>	<b>\$ 3,690,576.09</b>	<b>\$ 598,682.16</b>	<b>\$(684,100.60)</b>	<b>\$(22,070.04)</b>	<b>\$ 14.00</b>	<b>\$ 3,583,101.61</b>
<b>Beginning Year Cash Balance</b>	<b>\$ 30,592,658.21</b>	<b>\$ 14,428,776.07</b>	<b>\$ 14,622,709.07</b>	<b>\$ 3,395,863.62</b>	<b>\$ 11,163.67</b>	<b>\$ 63,051,170.64</b>
<b>Current Cash Balance</b>	<b>\$ 34,282,120.83</b>	<b>\$ 15,027,458.23</b>	<b>\$ 13,938,608.47</b>	<b>\$ 3,373,793.58</b>	<b>\$ 11,177.67</b>	<b>\$ 66,633,158.78</b>

**Cleveland Public Library  
Certified Revenue, Appropriations and Balances  
General Fund  
For the Period Ending March 31, 2015**

	<u>Certified Revenue (1)</u>	<u>Income To Date</u>	<u>Balance</u>	<u>Percent To Date</u>	<u>Percent Prior Year</u>
PLF State Income Tax	20,544,751	5,122,143	15,422,608	25%	25%
General Property Tax	23,678,232	12,497,113	11,181,119	53%	57%
Rollback, Homestead, CAT	4,188,380	0	4,188,380	0%	0%
Fines & Fees	392,000	111,072	280,928	28%	28%
Investment Earnings	235,638	100,709	134,929	43%	44%
Services to Others-Clevnet	0	291,287	(291,287)	171%	22%
Contributions	0	435	(435)	0%	100%
Miscellaneous	976,937	135,401	841,536	14%	25%
Return of Advances Out	0	0	0	0%	0%
<b>Total</b>	<u>\$ 50,015,939</u>	<u>\$ 18,258,159</u>	<u>\$ 31,757,779</u>	<u>37%</u>	<u>38%</u>

	<u>Appropriation(2)</u>	<u>Expended/ Encumbered</u>	<u>Balance</u>	<u>Percent To Date (3)</u>	<u>Percent Prior Year</u>
Salaries/Benefits	36,145,731	9,348,047	26,797,683	26%	26%
Supplies	1,235,898	608,854	627,044	49%	39%
Purchased Services	12,523,362	8,319,158	4,204,204	66%	59%
Library Materials	10,428,341	4,668,516	5,759,825	45%	45%
Capital Outlay	1,117,848	269,004	848,844	24%	37%
Other	140,853	83,677	57,176	59%	80%
<b>Sub Total</b>	<u>\$ 61,592,033</u>	<u>\$ 23,297,257</u>	<u>\$ 38,294,776</u>	<u>38%</u>	<u>36%</u>
Advances Out	0	0	0	0%	0%
Transfers Out	0	0	0	0%	100%
<b>Total</b>	<u>\$ 61,592,033</u>	<u>\$ 23,297,257</u>	<u>\$ 38,294,776</u>	<u>38%</u>	<u>40%</u>

Note (1): Certificate from Cuyahoga County Budget Commission dated March 6, 2015.

Note (2): Subtotal Amended Appropriation of \$53,908,576 plus carried forward encumbrance of \$7,683,457.

Note (3): Subtotal includes 24% expended and 14% encumbered.

**Cleveland Public Library  
Appropriation, Expenditures and Balances  
General Fund  
For the Period Ending March 31, 2015**

		<u>Current Year Appropriation</u>	<u>Total Appropriated Funds</u>	<u>Current Year Expenditures</u>	<u>Encumbered and Unpaid</u>	<u>Unencumbered Balance</u>
51110	Professional Salaries	9,707,192.46	10,627,649.75	2,599,511.08	0.00	8,028,138.67
51120	Clerical Salaries	9,302,289.34	10,183,369.79	2,551,926.65	0.00	7,631,443.14
51130	Non-Clerical Salaries	1,252,878.27	1,369,969.76	338,682.46	0.00	1,031,287.30
51140	Buildings Salaries	3,735,097.03	4,079,586.64	953,579.70	0.00	3,126,006.94
51150	Other Salaries	466,003.38	528,542.37	137,134.14	0.00	391,408.23
51180	Severance Pay	0.00	146,227.65	145,249.75	0.00	977.90
51190	Non-Base Pay	62,441.07	78,323.45	174,877.09	0.00	(96,553.64)
51400	OPERS	3,432,794.08	3,761,210.05	941,335.86	0.00	2,819,874.19
51610	Health Insurance	3,778,911.10	4,163,736.41	1,013,264.75	0.00	3,150,471.66
51611	Dental Insurance	181,829.33	208,615.07	48,038.08	0.00	160,576.99
51612	Vision Insurance	13,332.29	14,079.29	3,455.11	0.00	10,624.18
51620	Life Insurance	12,074.65	13,804.80	3,096.60	0.00	10,708.20
51625	Short Term Disability Insurace	9,383.86	9,910.20	2,023.68	0.00	7,886.52
51630	Workers Compensation	208,631.74	554,085.43	222,844.50	70,440.03	260,800.90
51640	Unemployment Compensation	23,672.50	48,951.29	4,146.87	39,804.42	5,000.00
51650	Medicare - ER	311,377.84	343,349.89	89,100.86	0.00	254,249.03
51900	Other Benefits	12,451.12	14,318.85	3,030.83	6,504.86	4,783.16
	<b>Salaries/Benefits</b>	<b>\$32,510,360.06</b>	<b>\$ 36,145,730.69</b>	<b>\$ 9,231,298.01</b>	<b>\$ 116,749.31</b>	<b>\$ 26,797,683.37</b>
52110	Office Supplies	40,480.84	48,388.90	8,373.43	6,152.00	33,863.47
52120	Stationery	51,733.11	61,504.66	6,834.26	1,726.82	52,943.58
52130	Duplication Supplies	30,188.73	35,117.95	6,331.19	4,266.00	24,520.76
52140	Hand Tools	531.96	600.00	412.19	0.00	187.81
52150	Book Repair Supplies	89,324.95	107,805.58	31,375.45	27,222.98	49,207.15
52210	Janitorial Supplies	88,881.65	103,804.83	25,236.59	15,158.68	63,409.56

**Cleveland Public Library  
Appropriation, Expenditures and Balances  
General Fund  
For the Period Ending March 31, 2015**

		<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
52220	Electrical Supplies	80,370.29	94,385.76	14,675.47	28,300.01	51,410.28
52230	Maintenance Supplies	179,367.16	354,945.94	39,325.38	225,492.06	90,128.50
52240	Uniforms	22,165.00	37,544.05	10,157.45	4,864.12	22,522.48
52300	Motor Vehicle Supplies	77,462.24	111,015.48	12,743.41	92,756.13	5,515.94
52900	Other Supplies	239,780.97	280,784.47	6,707.16	40,742.72	233,334.59
	<b>Supplies</b>	<b>\$900,286.90</b>	<b>\$ 1,235,897.62</b>	<b>\$ 162,171.98</b>	<b>\$ 446,681.52</b>	<b>\$ 627,044.12</b>
53100	Travel/Meetings	106,000.00	137,535.01	7,736.31	54,798.70	75,000.00
53210	Telecommunications	292,272.53	406,422.86	89,048.30	292,550.94	24,823.62
53230	Postage/Freight	89,464.00	109,472.45	19,513.60	46,744.01	43,214.84
53240	PR/Other Communications	135,680.00	179,485.50	32,958.63	45,759.98	100,766.89
53310	Building Repairs	488,787.20	654,002.11	46,835.56	66,286.44	540,880.11
53320	Machine Repairs	16,960.00	21,126.71	3,566.37	3,448.70	14,111.64
53340	Building Maintenance	162,705.76	270,787.86	66,097.10	84,371.27	120,319.49
53350	Machine Maintenance	186,781.33	331,982.87	53,477.38	153,060.54	125,444.95
53360	Computer Maintenance	275,595.61	330,980.65	66,446.20	18,554.97	245,979.48
53370	Motor Vehicle Repairs	31,376.00	40,780.34	1,314.82	22,616.52	16,849.00
53380	Contract Security	584,272.00	745,795.21	231,307.62	292,487.59	222,000.00
53390	Landscaping	25,440.00	30,225.75	0.00	225.75	30,000.00
53400	Insurance	372,095.61	495,813.00	57,367.00	0.00	438,446.00
53510	Rent/Leases	143,649.51	251,649.11	28,107.29	160,548.60	62,993.22
53520	Equipment Rental	51,982.40	70,763.72	7,352.00	30,672.53	32,739.19
53610	Electricity	1,290,945.94	1,587,395.40	423,479.64	1,163,045.22	870.54
53620	Gas	619,807.43	756,090.10	80,815.51	674,436.26	838.33
53630	Chilled Water	748,081.00	969,203.90	73,773.05	895,430.85	0.00

**Cleveland Public Library  
Appropriation, Expenditures and Balances  
General Fund  
For the Period Ending March 31, 2015**

		<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
53640	Water/Sewer	67,636.26	97,737.86	17,922.68	79,815.18	0.00
53710	Professional Services	1,030,021.46	2,104,152.55	276,068.76	810,522.96	1,017,560.83
53720	Auditors Fees	674,764.45	859,712.80	420.71	64,000.00	795,292.09
53730	Bank Service Charges	15,688.00	18,500.00	4,746.17	0.00	13,753.83
53800	Library Material Control	236,931.20	445,800.38	51,525.79	115,474.59	278,800.00
53900	Other Purchased Services	1,362,796.83	1,607,946.23	1,601,023.98	3,402.25	3,520.00
	<b>Purchased/Contracted Services</b>	<b>\$9,009,734.52</b>	<b>\$ 12,523,362.37</b>	<b>\$ 3,240,904.47</b>	<b>\$ 5,078,253.85</b>	<b>\$ 4,204,204.05</b>
54110	Books	2,160,000.00	2,760,000.29	524,827.35	573,577.30	1,661,595.64
54120	Continuations	345,000.00	873,452.88	109,538.00	438,202.94	325,711.94
54210	Periodicals	793,400.00	1,237,224.31	144,084.54	243,143.89	849,995.88
54220	Microforms	77,000.00	230,857.20	26,402.32	138,208.00	66,246.88
54310	Video Media	1,665,000.00	1,922,262.49	279,349.23	412,848.81	1,230,064.45
54320	Audio Media - Spoken	136,000.00	153,789.04	19,500.70	29,044.13	105,244.21
54325	Audio Media - Music	363,000.00	517,904.42	61,742.13	177,776.61	278,385.68
54500	Database Services	501,000.00	1,077,246.31	375,000.64	222,730.82	479,514.85
54530	eMedia	596,918.00	1,345,557.00	166,655.00	620,822.33	558,079.67
54600	Interlibrary Loan	3,000.00	3,380.00	586.00	2,629.00	165.00
54710	Bookbinding	25,000.00	54,036.34	6,200.53	21,684.74	26,151.07
54720	Preservation Services	45,000.00	102,947.24	3,417.50	54,017.26	45,512.48
54730	Preservation Boxing	5,000.00	5,660.04	663.40	0.29	4,996.35
54790	Preservation Reformatting	130,000.00	144,023.44	1,948.39	13,914.50	128,160.55
	<b>Library Materials</b>	<b>\$6,845,318.00</b>	<b>\$ 10,428,341.00</b>	<b>\$ 1,719,915.73</b>	<b>\$ 2,948,600.62</b>	<b>\$ 5,759,824.65</b>
55510	Furniture	115,866.70	267,912.86	82,379.27	44,015.41	141,518.18
55520	Equipment	171,575.35	311,393.38	47,069.83	33,737.36	230,586.19

**Cleveland Public Library  
Appropriation, Expenditures and Balances  
General Fund  
For the Period Ending March 31, 2015**

	<b>Current Year Appropriation</b>	<b>Total Appropriated Funds</b>	<b>Current Year Expenditures</b>	<b>Encumbered and Unpaid</b>	<b>Unencumbered Balance</b>
55530 Computer Hardware	213,111.80	314,000.00	32,515.34	11,347.12	270,137.54
55540 Software	149,653.35	224,542.20	5,243.83	12,696.21	206,602.16
<b>Capital Outlay</b>	<b>\$650,207.20</b>	<b>\$ 1,117,848.44</b>	<b>\$ 167,208.27</b>	<b>\$ 101,796.10</b>	<b>\$ 848,844.07</b>
57100 Memberships	50,085.40	67,109.62	37,791.14	13,798.42	15,520.06
57200 Taxes	9,182.40	13,035.72	2,646.35	10,162.71	226.66
57500 Refunds/Reimbursements	40,764.08	60,707.65	5,647.22	13,631.45	41,428.98
<b>Miscellaneous Expenses</b>	<b>\$100,031.88</b>	<b>\$ 140,852.99</b>	<b>\$ 46,084.71</b>	<b>\$ 37,592.58</b>	<b>\$ 57,175.70</b>
<b>Advances</b>	<b>\$0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Transfers</b>	<b>\$0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>TOTAL</b>	<b>\$50,015,938.56</b>	<b>\$ 61,592,033.11</b>	<b>\$ 14,567,583.17</b>	<b>\$ 8,729,673.98</b>	<b>\$ 38,294,775.96</b>

**Cleveland Public Library**  
**Revenue, Expenditures and Changes in Fund Balances**  
**For the Period Ending March 31, 2015**

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
101 General Fund	30,592,658.21	18,258,159.26	14,567,583.17	8,729,673.98	25,553,560.32
<b>Total General Fund</b>	<b>\$ 30,592,658.21</b>	<b>\$ 18,258,159.26</b>	<b>\$ 14,567,583.17</b>	<b>\$ 8,729,673.98</b>	<b>\$ 25,553,560.32</b>
201 Anderson	260,376.72	1,159.85	0.00	0.00	261,536.57
202 Endowment for the Blind	2,045,936.62	11,453.91	0.00	0.00	2,057,390.53
203 Founders	5,922,184.85	108,560.29	62,760.96	370,316.83	5,597,667.35
204 Kaiser	55,406.44	0.00	0.00	0.00	55,406.44
205 Kralej	183,286.36	1,739.01	1,608.32	1,156.75	182,260.30
206 Library	173,927.60	2,817.23	2,803.88	160.80	173,780.15
207 Pepke	118,840.00	2,600.49	0.00	0.00	121,440.49
208 Wickwire	1,316,624.63	10,831.82	0.00	12,282.50	1,315,173.95
209 Wittke	81,572.76	0.00	0.00	0.00	81,572.76
210 Young	3,784,783.65	24,486.29	2,355.34	0.00	3,806,914.60
225 Friends	0.00	0.00	(100.00)	0.00	100.00
226 Judd	7,568.18	55,204.55	39,421.12	32,158.01	(8,806.40)
228 Lockwood Thompson Memorial	180,103.77	170,216.18	38,647.09	115,459.86	196,213.00
229 Ohio Center for the Book	0.00	900.00	0.00	0.00	900.00
230 Schweinfurth	63,795.29	15,730.00	17,258.55	6,495.00	55,771.74
231 CLEVNET	0.00	2,004,565.82	1,545,089.95	1,009,843.82	(550,367.95)
251 OLBPD-Library for the Blind	0.00	377,049.00	433,720.33	22,529.17	(79,200.50)
252 LSTA-Know It Now	43,626.78	26,509.43	41,896.17	100.18	28,139.86
254 MyCom	95,000.00	0.00	29,680.00	65,320.00	0.00
256 Learning Centers	95,742.42	0.00	0.00	69,757.00	25,985.42
<b>Total Special Revenue Funds</b>	<b>\$ 14,428,776.07</b>	<b>\$ 2,813,823.87</b>	<b>\$ 2,215,141.71</b>	<b>\$ 1,705,579.92</b>	<b>\$ 13,321,878.31</b>
401 Building & Repair	14,622,709.07	0.00	684,100.60	486,120.15	13,452,488.32
<b>Total Capital Project Funds</b>	<b>\$ 14,622,709.07</b>	<b>\$ 0.00</b>	<b>\$ 684,100.60</b>	<b>\$ 486,120.15</b>	<b>\$ 13,452,488.32</b>



**Cleveland Public Library**  
**Revenue, Expenditures and Changes in Fund Balances**  
**For the Period Ending March 31, 2015**

	<u>Beginning Year Balance</u>	<u>Year to Date Receipts</u>	<u>Year to Date Expenditures</u>	<u>Year to Date Encumbrances</u>	<u>Unencumbered Balance</u>
501 Abel	221,027.87	4,901.19	0.00	0.00	225,929.06
502 Ambler	2,101.20	0.00	0.00	0.00	2,101.20
503 Beard	130,822.20	2,654.87	578.00	5,372.00	127,527.07
504 Klein	4,974.03	0.00	0.00	0.00	4,974.03
505 Malon/Schroeder	271,840.33	56.64	1,270.48	250.00	270,376.49
506 McDonald	173,934.62	(743.58)	0.00	0.00	173,191.04
507 Ratner	84,450.89	1,922.56	0.00	0.00	86,373.45
508 Root	36,312.49	0.00	0.00	0.00	36,312.49
509 Sugarman	187,978.84	621.57	0.00	0.00	188,600.41
510 Thompson	153,931.01	3,045.51	0.00	1,850.00	155,126.52
511 Weidenthal	6,171.99	0.00	0.00	0.00	6,171.99
512 White	2,041,779.46	19,870.03	52,784.15	258.85	2,008,606.49
513 Beard Anna Young	80,538.69	233.80	0.00	0.00	80,772.49
<b>Total Permanent Funds</b>	<b>\$ 3,395,863.62</b>	<b>\$ 32,562.59</b>	<b>\$ 54,632.63</b>	<b>\$ 7,730.85</b>	<b>\$ 3,366,062.73</b>
901 Unclaimed Funds	11,163.67	28.77	14.77	0.00	11,177.67
<b>Others</b>	<b>\$ 11,163.67</b>	<b>\$ 28.77</b>	<b>\$ 14.77</b>	<b>\$ 0.00</b>	<b>\$ 11,177.67</b>
<b>Total All Funds</b>	<b><u>\$ 63,051,170.64</u></b>	<b><u>\$ 21,104,574.49</u></b>	<b><u>\$ 17,521,472.88</u></b>	<b><u>\$ 10,929,104.90</u></b>	<b><u>\$ 55,705,167.35</u></b>

**Cleveland Public Library  
 Depository Balance Detail  
 For the Period Ending March 31, 2015**

<b>Balance of All Funds</b>	<b><u>\$ 66,633,158.78</u></b>
Chase - Checking	5,771.85
KeyBank - Concentration Acct	0.00
KeyBank - Checking (ZBA)	763,507.48
KeyBank - Merchant Acct	120,947.21
Fifth Third - Checking	357,172.95
Petty Cash	330.00
Change Fund	4,640.00
KeyBank-Payroll Account (ZBA)	255.52
<b>Cash in Library Treasury</b>	<b><u>\$ 1,252,625.01</u></b>
PNC - Money Market	10,041.53
PNC - Investments	35,009,180.98
PNC - Investments Money Market	51,556.35
STAR Ohio Investment	29,941.47
STAR Plus Program	14,304,230.79
<b>Investments</b>	<b><u>\$ 49,404,951.12</u></b>
PNC- Endowment Account	15,975,582.65
<b>Endowment Account</b>	<b><u>\$ 15,975,582.65</u></b>
<b>Cash in Banks and On Hand</b>	<b><u>\$ 66,633,158.78</u></b>

*Total portfolio value*

Total portfolio value on March 31	\$21,270,998.67
Total portfolio value on January 1	21,170,887.56
Total change in value	\$100,111.11

[www.pnc.com](http://www.pnc.com)

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*Investment policy and market outlook*

**Investment objective: 60% Equity 40% Fixed**

*Bulletin board*

*For the security of your PNC Institutional Asset Management<sup>SM</sup> accounts, we are only required to carry out written instructions received by your account officer. You are encouraged not to send instructions via: telephone, telephone voice messaging, facsimile transmission, telex, electronic mail, or other forms of telephonic or electronic communications as they may not be secure and are not monitored 24 hours a day, seven days a week. Never send confidential account information to your account officer through the public Internet as email messages may be intercepted and stolen. For more information about preventing fraud and identity theft, visit [pnc.com/securityassurance](http://pnc.com/securityassurance).*

PNC BANK NA AS AGENT UNDER  
AGREEMENT DATED 09/18/1997 FOR  
THE CLEVELAND PUBLIC LIBRARY  
ENDOWMENT FUND                      CONS

**NOTICE OF LIMITATION OF LIABILITY - Trust Accounts**

An action for breach of trust based on matters disclosed in a trust accounting or other written reports of the trustee - such as this statement - may be subject to a statute of limitations, limiting your right to sue, measured as follows, from the date the trust accounting, statement or written report is either mailed or received. If you have questions regarding your rights, please contact your attorney.

AL: 2 years from mailing	GA: 2 years from receipt	OH: 2 years from mailing
DC: 1 year from mailing	IL: 3 years from receipt	PA: 30 months from receipt
DE: 2 years from receipt	KY: 1 year from mailing	SC: 1 year from mailing
FL: 6 months from receipt	MI: 1 year from mailing	VA: 1 year from mailing
	MO: 1 year from mailing	WI: 1 year from mailing

➤ See [pnc.com](http://pnc.com) for the latest updates about our investing strategies.

**About your account**

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Please contact your PNC Investment Professional via phone or in writing if there have been any changes in your investment objectives, financial situation, risk tolerance, or specific investment restrictions on the management of your account.

Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

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This statement includes an accounting of asset holdings and transactional activity as well as additional informational schedules. It is not intended to be used for tax reporting purposes or to replace or supplement any tax information provided to you for that purpose.

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## Summary

### Portfolio value

Income		Principal		Total	
Income on March 31	\$69,789.19	Principal on March 31	\$21,201,209.48	<b>Total portfolio value on March 31</b>	<b>\$21,270,998.67</b>
Income on January 1	227,367.19	Principal on January 1	20,943,520.37	<b>Total portfolio value on January 1</b>	<b>21,170,887.56</b>
Change in value	- \$157,578.00	Change in value	\$257,689.11	<b>Total change in value</b>	<b>\$100,111.11</b>

### Portfolio value by asset class

Income	Value Mar. 31	Value Jan. 1	Change in value	Tax cost*
Cash and cash equivalents	\$69,789.19	\$227,367.19	- \$157,578.00	\$69,789.19
Principal	Value Mar. 31	Value Jan. 1	Change in value	Tax cost*
Cash and cash equivalents	\$341,843.33	\$147,209.50	\$194,633.83	\$341,843.33
Fixed income	6,156,900.05	6,411,964.03	- 255,063.98	6,047,461.79
Equities	14,702,466.10	14,384,346.84	318,119.26	9,601,183.39
<b>Total</b>	<b>\$21,270,998.67</b>	<b>\$21,170,887.56</b>	<b>\$100,111.11</b>	<b>\$16,060,277.70</b>

\* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Laura Gockel your Account Advisor.



*Summary*

*Change in account value*

	This period	From Jan. 1, 2015
Beginning account value	\$21,213,132.53	\$21,213,132.53
<b>Additions</b>		
Investment income	\$84,508.50	\$84,508.50
Other receipts	5,587.67	5,587.67
<b>Disbursements</b>		
Fees and charges	-\$14,719.31	-\$14,719.31
Other disbursements	-630,050.00	-630,050.00
Change in value of investments	654,784.25	654,784.25
Net accrued income	-3,289.57	-3,289.57
<b>Ending account value</b>	<b>\$21,309,954.07</b>	<b>\$21,309,954.07</b>

*Investment income summary*

	This period	From Jan. 1, 2015	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$22.78	\$22.78	\$41.16	\$3.43
Interest-fixed income	37,627.60	37,627.60	127,827.97	26,920.42
Dividends-equities	46,858.12	46,858.12	211,800.74	12,031.55
<b>Total</b>	<b>\$84,508.50</b>	<b>\$84,508.50</b>	<b>\$339,669.87</b>	<b>\$38,955.40</b>

*Gain/loss summary*

	Net realized gain/loss		Net unrealized gain/loss* Since acquisition
	This period	From Jan. 1, 2015	
Fixed income	-\$7,374.30	-\$7,374.30	\$109,438.26
Equities	206,134.53	206,134.53	5,101,282.71
<b>Total</b>	<b>\$198,760.23</b>	<b>\$198,760.23</b>	<b>\$5,210,720.97</b>

\* All unrealized gain/loss information is based on tax cost. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Laura Gockel your Account Advisor.

*Accrued income summary*

Accrued income on March 31	\$38,955.40
Accrued income on January 01	42,244.97
<b>Net accrued income</b>	<b>-\$3,289.57</b>

*Summary*

*Transaction summary - measured by cash balance*

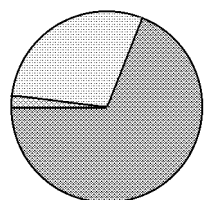
*Transaction summary - measured by tax cost*

	Income		Principal	
	This period	From Jan. 1, 2015	This period	From Jan. 1, 2015
Beginning cash balance	\$0.00	\$0.00	\$0.00	\$0.00
<b>Additions</b>				
Investment income	\$84,508.50	\$84,508.50	-	-
Sales and maturities	214,294.23	214,294.23	2,377,938.85	2,377,938.85
Transfers within account	-	-	227,367.19	227,367.19
Other receipts	-	-	5,587.67	5,587.67
<b>Disbursements</b>				
Purchases	-\$56,716.23	-\$56,716.23	-\$1,980,843.71	-\$1,980,843.71
Transfers within account	-227,367.19	-227,367.19	-	-
Fees and charges	-14,719.31	-14,719.31	-	-
Other disbursements	-	-	-630,050.00	-630,050.00
<b>Ending cash balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Change in cash	-	-	-	-

	This period	From Jan. 1, 2015
Beginning tax cost	\$16,467,636.99	\$16,467,636.99
<b>Additions</b>		
Purchases	\$2,037,559.94	\$2,037,559.94
Securities received	0.02	0.02
<b>Disbursements</b>		
Sales	-\$2,393,472.85	-\$2,393,472.85
Securities delivered	-51,446.40	-51,446.40
<b>Change in cash</b>		
<b>Ending tax cost</b>	<b>\$16,060,277.70</b>	<b>\$16,060,277.70</b>

## Analysis

### Asset allocation



	Mar. 31, 2015
<b>Cash and cash equivalents</b>	<b>1.94 %</b>
Mutual funds	1.94 %
<b>Fixed income</b>	<b>28.95 %</b>
Corporate	12.05 %
US treasury	14.58 %
Agency	2.14 %
Other	0.17 %
<b>Equities</b>	<b>69.12 %</b>
Stock	37.89 %
Etf's	9.96 %
Mutual funds	21.27 %

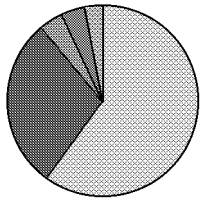
### Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$946,413.82	11.74 %	4.45 %
Consumer discretionary	1,264,934.50	15.69 %	5.95 %
Consumer staples	883,567.50	10.96 %	4.15 %
Energy	367,802.40	4.56 %	1.73 %
Financial	1,421,567.70	17.64 %	6.68 %
Materials	230,235.60	2.86 %	1.08 %
Information technology	1,482,171.73	18.39 %	6.97 %
Utilities	129,195.00	1.60 %	0.61 %
Health care	1,242,417.80	15.41 %	5.84 %
Telecommunication services	91,910.70	1.14 %	0.43 %
<b>Total</b>	<b>\$8,060,216.75</b>	<b>100.00 %</b>	<b>37.89 %</b>

Analysis

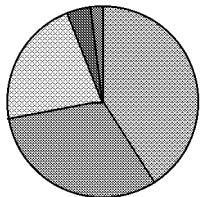
Bond analysis

Bond rating



	Market Value	% of bonds	% of total portfolio
Moody's Aaa	\$3,667,847.84	59.57 %	17.24 %
Moody's Aa1	183,630.35	2.98 %	0.86 %
Moody's Aa2	239,794.30	3.90 %	1.13 %
Moody's Aa3	264,946.15	4.30 %	1.25 %
Other	1,800,681.41	29.25 %	8.47 %

Maturity schedule



Market value (% of bonds maturing in)	% of bonds	Corporate	US treasury and agency	Municipal	Other
Less than 1 year	21.67 %	\$121,768.55 ( 9.13 %)	\$1,197,591.55 ( 89.75 %)	- (-)	\$15,015.60 ( 1.13 %)
1 - 5 years	41.14 %	1,085,611.34 ( 42.86 %)	1,426,213.55 ( 56.31 %)	- (-)	21,095.00 ( 0.83 %)
6 - 10 years	31.26 %	1,350,819.76 ( 70.19 %)	573,717.05 ( 29.81 %)	- (-)	- (-)
11 - 15 years	1.46 %	5,275.35 ( 5.87 %)	84,632.91 ( 94.13 %)	- (-)	- (-)
16 or more years	4.47 %	- (-)	275,159.39 ( 100.00 %)	- (-)	- (-)

## Detail

### Portfolio - income

#### Cash and cash equivalents

##### Mutual funds - money market

Description	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value						
PNC TREASURY MONEY MARKET FUND #431	37,633.710	\$37,633.71 \$ 1.0000		0.18 %	\$37,633.71 \$ 1.00		0.01 %	\$3.76	\$0.24
PNC CAPITAL ADVISORS									
PNC TREASURY MONEY MARKET FUND #431		1.0000		0.01 %					0.10
PCA ADVANTAGE PORTFOLIO									
PNC TREASURY MONEY MARKET FUND #431	227,367.19 32,155.480	32,155.48 1.0000		0.16 %	32,155.48 1.00		0.02 %	3.22	0.07
21-75-073-4453885									
<b>Total mutual funds - money market</b>		<b>\$69,789.19</b>		<b>0.33 %</b>	<b>\$69,789.19</b>		<b>0.01 %</b>	<b>\$6.98</b>	<b>\$0.41</b>
<b>Total cash and cash equivalents</b>		<b>\$69,789.19</b>		<b>0.33 %</b>	<b>\$69,789.19</b>		<b>0.01 %</b>	<b>\$6.98</b>	<b>\$0.41</b>

*Detail*

*Portfolio - principal*

Cash and cash equivalents

**Mutual funds - money market**

Description	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
PNC TREASURY MONEY MARKET FUND #431 21-75-073-4453885	\$42,294.38 139,829.010		\$139,829.01 \$1.0000	0.66 %	\$139,829.01 \$1.00		0.01 %	\$13.98	\$1.17
PNC TREASURY MONEY MARKET FUND #431 PNC CAPITAL ADVISORS	99,052.45 58,982.090		58,982.09 1.0000	0.28 %	58,982.09 1.00		0.02 %	5.90	0.65
PNC TREASURY MONEY MARKET FUND #431 PCA ADVANTAGE PORTFOLIO	5,862.67 143,032.230		143,032.23 1.0000	0.68 %	143,032.23 1.00		0.01 %	14.30	1.20
<b>Total mutual funds - money market</b>			<b>\$341,843.33</b>	<b>1.61 %</b>	<b>\$341,843.33</b>		<b>0.01 %</b>	<b>\$34.18</b>	<b>\$3.02</b>
<b>Total cash and cash equivalents</b>			<b>\$341,843.33</b>	<b>1.61 %</b>	<b>\$341,843.33</b>		<b>0.01 %</b>	<b>\$34.18</b>	<b>\$3.02</b>

Detail

Fixed income  
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
AT & T INC SR UNSEC 04.450% DUE 05/15/2021 RATING: BAA1 (00206RAX0) PNC CAPITAL ADVISORS	\$42,976.40 40,000	\$43,818.00 \$109.5450		0.21 %	\$43,598.23 \$109.00	\$219.77	4.07 %	\$1,780.00	\$672.44
AT&T INC CALL 12/11/2023 @ 100.000 UNSC 03.900% DUE 03/11/2024 RATING: BAA1 (00206RCE0) PNC CAPITAL ADVISORS	5,138.30 5,000	5,232.60 104.6520		0.03 %	5,125.72 102.51	106.88	3.73 %	195.00	10.83
ABBEY NATL TREASURY SERV SEDOL ISIN US002799AL89 03.050% DUE 08/23/2018 RATING: A2 (002799AL8) PNC CAPITAL ADVISORS	31,059.60 30,000	31,250.40 104.1680		0.15 %	30,108.82 100.36	1,141.58	2.93 %	915.00	96.58
ACE INA HOLDINGS COM GTS 02.600% DUE 11/23/2015 RATING: A3 (00440EAN7) PNC CAPITAL ADVISORS	15,233.55 15,000	15,174.75 101.1650		0.08 %	14,986.05 99.91	188.70	2.58 %	390.00	138.67
AMERICAN EXPRESS CREDIT UNSC VAR % DUE 07/29/2016 RATING: A2 (0258MODH9) PNC CAPITAL ADVISORS	30,112.20 30,000	30,101.70 100.3390		0.15 %	30,041.86 100.14	59.84	0.75 %	225.57	38.85

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
AMERICAN HONDA FINANCE UNSC VAR % DUE 10/07/2016 RATING: A1 (02665WAA9) PNC CAPITAL ADVISORS	25,109.00	25,000	25,112.25 100.4490	0.12 %	25,000.00 100.00	112.25	0.74 %	185.43	43.27
AMERICAN HONDA FINANCE SER MTN UNSC 02.250% DUE 08/15/2019 RATING: A1 (02665WAH4) PNC CAPITAL ADVISORS	25,080.50	25,000	25,425.25 101.7010	0.12 %	24,953.75 99.82	471.50	2.22 %	562.50	71.88
AMERIPRISE FINANCIAL INC UNSC 03.700% DUE 10/15/2024 RATING: A3 (03076CAG1) PNC CAPITAL ADVISORS	35,794.85	35,000	36,840.65 105.2590	0.18 %	34,879.60 99.66	1,961.05	3.52 %	1,295.00	694.26
ANHEUSER-BUSCH INBEV FIN COGT 03.700% DUE 02/01/2024 RATING: A2 (03524BAE6) PNC CAPITAL ADVISORS	20,775.40	25,000	26,467.50 105.8700	0.13 %	25,283.76 101.14	1,183.74	3.50 %	925.00	154.17
APPLE INC UNSC 02.400% DUE 05/03/2023 RATING: AA1 (037833AK6) PNC CAPITAL ADVISORS	68,040.00	70,000	69,140.40 98.7720	0.33 %	68,534.70 97.91	605.70	2.43 %	1,680.00	690.67



*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
BB&T CORPORATION SR UNSEC 06.850% DUE 04/30/2019 RATING: A2 (05531FAB9) PNC CAPITAL ADVISORS	23,726.20	20,000	23,763.40 118.8170	0.12 %	22,628.08 113.14	1,135.32	5.77 %	1,370.00	574.64
BP CAPITAL MARKETS PLC ISIN US05565QBZ00 SEDOL B87XBL5 03.245% DUE 05/06/2022 RATING: A2 (05565QBZ0) PNC CAPITAL ADVISORS	29,491.20	30,000	30,892.38 102.9746	0.15 %	29,540.20 98.47	1,352.18	3.16 %	973.50	392.10
BNP PARIBAS SEDOL ISIN US05574LPT97 02.700% DUE 08/20/2018 RATING: A1 (05574LPT9) PNC CAPITAL ADVISORS	25,550.50	25,000	25,771.00 103.0840	0.13 %	24,953.50 99.81	817.50	2.62 %	675.00	76.88
BANK OF MONTREAL ISIN US06366RHB42 NOTES VAR % DUE 09/11/2015 RATING: AA3 (06366RHB4) PNC CAPITAL ADVISORS	30,083.70	30,000	30,066.30 100.2210	0.15 %	30,000.00 100.00	66.30	0.72 %	215.58	12.58
BERKSHIRE HATHAWAY INC SR UNSEC 03.750% DUE 08/15/2021 RATING: AA2 (084670BC1) PNC CAPITAL ADVISORS	26,742.75	25,000	27,360.75 109.4430	0.13 %	25,586.70 102.35	1,774.05	3.43 %	937.50	119.79

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CANADIAN IMPERIAL BANK UNSC ISIN US136069FV81 VAR % DUE 07/18/2016 RATING: AA3 (136069FV8) PNC CAPITAL ADVISORS	10,041.30	10,044.70	100.4470	0.05 %	10,000.00 100.00	44.70	0.79 %	78.60	15.94
PROGRESS ENERGY CAROLINA 1ST MTG 05.300% DUE 01/15/2019 RATING: AA2 (144141CZ9) PNC CAPITAL ADVISORS	22,409.00 20,000	22,626.40 113.1320		0.11 %	19,981.60 99.91	2,644.80	4.69 %	1,060.00	223.78
CATERPILLAR INC SR UNSEC 03.900% DUE 05/27/2021 RATING: A2 (149123BV2) PNC CAPITAL ADVISORS	27,072.25 25,000	27,516.50 110.0660		0.13 %	25,823.40 103.29	1,693.10	3.55 %	975.00	335.83
CATHOLIC HEALTH INITIATI SECURED 01.600% DUE 11/01/2017 RATING: A2 (14916RAB0) PNC CAPITAL ADVISORS	14,938.80 15,000	15,043.95 100.2930		0.08 %	14,995.65 99.97	48.30	1.60 %	240.00	100.00
CHEVRON CORP SR UNSEC CALL 11/5/17 @100 01.104% DUE 12/05/2017 RATING: AA1 (166764AA8) PNC CAPITAL ADVISORS	19,876.40 20,000	20,017.80 100.0890		0.10 %	20,000.00 100.00	17.80	1.11 %	220.80	71.15

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CHEVRON CORP SR UNSEC CALL 9/5/22 @ 100 02.355% DUE 12/05/2022 RATING: AA1 (166764AB6) PNC CAPITAL ADVISORS	67,880.40	67,000	69,154.40 98.7920	0.33 %	67,886.70 96.98	1,267.70	2.39 %	1,648.50	531.18
CISCO SYSTEMS INC SR NTS 04.450% DUE 01/15/2020 RATING: A1 (17275RAH5) PNC CAPITAL ADVISORS	22,018.40	20,000	22,380.40 111.9020	0.11 %	22,233.91 111.17	146.49	3.98 %	890.00	187.89
COCA-COLA CO/THE UNSC VAR% DUE 11/01/2016 RATING: AA3 (191216BC3) PNC CAPITAL ADVISORS	30,010.50	30,000	30,022.80 100.0760	0.15 %	30,024.22 100.08	- 1.42	0.34 %	99.99	41.38
CONNECTICUT LIGHT & PWR CALL 10/15/2022 @ 100.000 MORT 02.500% DUE 01/15/2023 RATING: A2 (207597EF8) PNC CAPITAL ADVISORS	19,411.40	20,000	19,832.80 99.1640	0.10 %	19,870.20 99.35	- 37.40	2.53 %	500.00	105.56
CONOCOPHILLIPS NTS 06.000% DUE 01/15/2020 RATING: A1 (20825CAU8) PNC CAPITAL ADVISORS	29,048.50	25,000	29,467.00 117.8680	0.14 %	28,690.34 114.76	776.66	5.10 %	1,500.00	316.67

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CONOCOPHILLIPS COMPANY CALL 09/15/2021 @ 100.000 COGT 02.875% DUE 11/15/2021 RATING: A1 (20826FAE6) PNC CAPITAL ADVISORS		20,199.40	20,508.80	0.10 %	20,011.46	497.34	2.81 %	575.00	222.01
RABOBANK NEDERLAND UTREC ISIN US21686CAD20 SEDOL B5MKX70 03.375% DUE 01/19/2017 RATING: AA2 (21686CAD2) PNC CAPITAL ADVISORS	15,647.79	15,633.05	104.2203	0.08 %	15,185.02	448.03	3.24 %	506.25	101.25
JOHN DEERE CAPITAL CORP SR UNSECURED SER MTN 05.350% DUE 04/03/2018 RATING: A2 (24422EQR3) PNC CAPITAL ADVISORS	27,893.25	27,930.25	111.7210	0.14 %	24,923.50	3,006.75	4.79 %	1,337.50	661.32
JOHN DEERE CAPITAL CORP SERIES MTN SR UNSECD VAR % DUE 02/25/2016 RATING: A2 (24422ESJ9) PNC CAPITAL ADVISORS	25,007.50	25,016.00	100.0640	0.12 %	25,000.00	16.00	0.33 %	80.76	7.85
DEUTSCHE BANK AG LONDON SEDOL ISIN US25152RVR10 01.400% DUE 02/13/2017 RATING: A3 (25152RVR1) PNC CAPITAL ADVISORS	14,968.80	15,012.75	100.0850	0.08 %	15,020.03	-7.28	1.40 %	210.00	28.00

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
WALT DISNEY COMPANY NTS SERIES B 05.875% DUE 12/15/2017 RATING: A2 (25468PCB0) PNC CAPITAL ADVISORS	22,518.80	20,000	22,500.60 112.5030	0.11 %	22,058.97 110.30	441.63	5.23 %	1,175.00	345.97
DUKE ENERGY INDIANA INC 1ST MORTGAGE 03.750% DUE 07/15/2020 RATING: AA3 (263901AC4) PNC CAPITAL ADVISORS	10,595.60	10,000	10,903.10 109.0310	0.06 %	10,606.37 106.06	296.73	3.44 %	375.00	79.17
DUKE ENERGY CAROLINAS 1ST MORTGAGE 05.250% DUE 01/15/2018 RATING: AA2 (26442CAC8) PNC CAPITAL ADVISORS	11,074.70	10,000	11,091.80 110.9180	0.06 %	9,966.00 99.66	1,125.80	4.74 %	525.00	110.83
EMC CORP UNSC 02.650% DUE 06/01/2020 RATING: A1 (268648AQ5) PNC CAPITAL ADVISORS	24,879.75	25,000	25,673.25 102.6930	0.13 %	24,909.00 99.64	764.25	2.59 %	662.50	220.83
EBAY INC SR UNSEC 02.600% DUE 07/15/2022 RATING: A2 (278642AE3) PNC CAPITAL ADVISORS	33,212.90	35,000	33,449.50 95.5700	0.16 %	33,951.57 97.00	- 502.07	2.73 %	910.00	192.11

Detail

Fixed income  
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
EXXON MOBIL CORPORATION UNSC VAR % DUE 03/15/2017 RATING: AAA (30231GAB8) PNC CAPITAL ADVISORS	89,936.10	89,991.90	99.9910	0.43 %	90,000.00 100.00	- 8.10	0.29 %	258.84	12.22
EXXON MOBIL CORPORATION CALL 12/15/2023 @ 100.000 UNSC 03.176% DUE 03/15/2024 RATING: AAA (30231GAC6) PNC CAPITAL ADVISORS	36,107.75 35,000	36,840.65 105.2590		0.18 %	36,099.45 103.14	741.20	3.02 %	1,111.60	49.40
FLORIDA POWER & LIGHT CALL 12/01/2022 @ 100.000 MORT 02.750% DUE 06/01/2023 RATING: AA2 (341081FJ1) PNC CAPITAL ADVISORS	24,760.75 25,000	25,598.75 102.3950		0.13 %	23,932.70 95.73	1,666.05	2.69 %	687.50	229.17
GENERAL ELEC CAP CORP SR UNSEC 04.650% DUE 10/17/2021 RATING: A1 (36962G5J9) PNC CAPITAL ADVISORS	39,449.55 35,000	39,612.30 113.1780		0.19 %	38,126.59 108.93	1,485.71	4.11 %	1,627.50	741.42
GENERAL ELEC CAP CORP SR UNSEC 03.150% DUE 09/07/2022 RATING: A1 (36962G6F6) PNC CAPITAL ADVISORS	20,370.40 20,000	20,684.00 103.4200		0.10 %	20,089.03 100.45	594.97	3.05 %	630.00	42.00

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
GEORGIA POWER COMPANY NOTES 05.400% DUE 06/01/2018 RATING: A3 (373334JK8) PNC CAPITAL ADVISORS	22,379.60	22,397.80	111.9890	0.11 %	20,995.55 104.98	1,402.25	4.83 %	1,080.00	360.00
GILEAD SCIENCES INC SR UNSEC CALL 09/01/21 @100 04.400% DUE 12/01/2021 RATING: A3 (375558AU7) PNC CAPITAL ADVISORS	33,079.50	33,531.60	111.7720	0.16 %	32,756.48 109.19	775.12	3.94 %	1,320.00	440.00
GLAXOSMITHKLINE CAPITAL ISIN US377373AD71 SEDOL B84G0G5 02.850% DUE 05/08/2022 RATING: A2 (377373AD7) PNC CAPITAL ADVISORS	25,001.25	25,387.00	101.5480	0.12 %	24,679.25 98.72	707.75	2.81 %	712.50	283.02
GOOGLE INC SR UNSEC 03.625% DUE 05/19/2021 RATING: AA2 (38259PAB8) PNC CAPITAL ADVISORS	32,188.20	32,656.20	108.8540	0.16 %	32,283.53 107.61	372.67	3.34 %	1,087.50	398.75
HSBC HOLDINGS PLC SR UNSEC ISIN US404280AK50 SEDOL B61GQ88 05.100% DUE 04/05/2021 RATING: AA3 (404280AK5) PNC CAPITAL ADVISORS	22,608.00	22,841.40	114.2070	0.11 %	20,914.02 104.57	1,927.38	4.47 %	1,020.00	498.67

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
INTEL CORP SR UNSECD 02.700% DUE 12/15/2022 RATING: A1 (458140AM2) PNC CAPITAL ADVISORS	29,821.50 30,000	30,250.80 100.8360		0.15 %	28,404.00 94.68	1,846.80	2.68 %	810.00	238.50
JPMORGAN CHASE & CO NOTES 04.625% DUE 05/10/2021 RATING: A3 (46625HHZ6) PNC CAPITAL ADVISORS	44,024.00 40,000	44,680.80 111.7020		0.22 %	44,230.76 110.58	450.04	4.15 %	1,850.00	724.58
JOHNSON & JOHNSON SR NTS 05.150% DUE 07/15/2018 RATING: AAA (478160AU8) PNC CAPITAL ADVISORS	50,509.80 45,000	50,746.95 112.7710		0.24 %	48,127.58 106.95	2,619.37	4.57 %	2,317.50	489.25
MASTERCARD INC UNSC 03.375% DUE 04/01/2024 RATING: A2 (57636QAB0) PNC CAPITAL ADVISORS	15,396.90 15,000	15,791.70 105.2780		0.08 %	15,021.73 100.15	769.97	3.21 %	506.25	253.13
MEDTRONIC INC UNSC 01.375% DUE 04/01/2018 RATING: A3 (585055BA3) PNC CAPITAL ADVISORS	24,740.00 25,000	25,015.50 100.0620		0.12 %	24,803.20 99.21	212.30	1.38 %	343.75	171.87



*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
MERRILL LYNCH & CO NOTES SERIES MTN 06.875% DUE 04/25/2018 RATING: BAA2 (59018YN64) PNC CAPITAL ADVISORS	17,228.70	17,157.90	114.3860	0.09 %	15,570.32 103.80	1,587.58	6.02 %	1,031.25	446.87
METLIFE INC SER D UNSC 04.368% DUE 09/15/2023 RATING: A3 (59156RBB3) PNC CAPITAL ADVISORS	21,807.80	22,208.40	111.0420	0.11 %	20,721.70 103.61	1,486.70	3.94 %	873.60	38.83
MICROSOFT CORP CALL 01/12/2022 @ 100.000 UNSC 02.375% DUE 02/12/2022 RATING: AAA (594918BA1) PNC CAPITAL ADVISORS	45,000	45,324.90	100.7220	0.22 %	45,050.75 100.11	274.15	2.36 %	1,068.75	145.47
NBCUNIVERSAL MEDIA LLC WI SR UNSEC 04.375% DUE 04/01/2021 RATING: A3 (63946BAE0) PNC CAPITAL ADVISORS	27,495.00	27,853.25	111.4130	0.14 %	26,652.81 106.61	1,200.44	3.93 %	1,093.75	546.87
NEXEN INC ISIN US65334HAK86 06.200% DUE 07/30/2019 RATING: AA3 (65334HAK8) PNC CAPITAL ADVISORS	17,287.35	17,155.20	114.3680	0.09 %	17,596.85 117.31	- 441.65	5.43 %	930.00	157.58

Detail

Fixed income  
Corporate bonds

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ORACLE CORP UNSC 02.375% DUE 01/15/2019 RATING: A1 (68389XAQ8) PNC CAPITAL ADVISORS	25,432.50	25,000	25,686.50 102.7460	0.13 %	25,101.85 100.41	584.65	2.32 %	593.75	125.35
PECO ENERGY CO 1ST REF MORT 05.350% DUE 03/01/2018 RATING: AA3 (693304AL1) PNC CAPITAL ADVISORS	11,134.90	10,000	11,146.90 111.4690	0.06 %	9,983.20 99.83	1,163.70	4.80 %	535.00	44.58
PACIFICORP 1ST MTG CALL 03/15/21 @ 100 03.850% DUE 06/15/2021 RATING: A1 (695114CM8) PNC CAPITAL ADVISORS	26,821.00	25,000	27,382.00 109.5280	0.13 %	27,118.87 108.48	263.13	3.52 %	962.50	283.40
PEPSICO INC SR UNSECD 02.750% DUE 03/05/2022 RATING: A1 (713448BY3) PNC CAPITAL ADVISORS	34,945.40	35,000	35,721.35 102.0610	0.17 %	34,768.03 99.34	953.32	2.70 %	962.50	69.51
PROCTER & GAMBLE CO BDS 04.850% DUE 12/15/2015 RATING: AA3 (742718BZ1) PNC CAPITAL ADVISORS	52,022.50	50,000	51,511.50 103.0230	0.25 %	51,292.34 102.59	219.16	4.71 %	2,425.00	714.03

Detail

Fixed income  
Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit						
ROYAL BANK OF CANADA SEDOL ISIN US780082AA14 01.875% DUE 02/05/2020 RATING: AAA (780082AA1) PNC CAPITAL ADVISORS	70,000	70,130.90	100.1870	0.33 %	69,990.20 99.99	140.70	1.88 %	1,312.50	860.42
ROYAL BANK OF CANADA ISIN US78011DAC83 SEDOL B6W2NM8 01.200% DUE 09/19/2017 RATING: AAA (78011DAC8) PNC CAPITAL ADVISORS	54,685.95 55,000	55,027.67 100.0503		0.26 %	54,994.50 99.99	33.17	1.20 %	660.00	22.00
SANOFI-AVENTIS ISIN US80105NAG07 SEDOL B5NP244 04.000% DUE 03/29/2021 RATING: A1 (80105NAG0) PNC CAPITAL ADVISORS	10,864.70 10,000	10,987.80 109.8780		0.06 %	10,045.03 100.45	942.77	3.65 %	400.00	2.22
SIMON PROPERTY GROUP LP UNSC 03.375% DUE 10/01/2024 RATING: A2 (828807CS4) PNC CAPITAL ADVISORS	30,515.10 30,000	30,782.10 102.6070		0.15 %	29,908.20 99.69	873.90	3.29 %	1,012.50	565.31
SOUTHERN CAL EDISON SER C CALL 07/01/23 @100 MORT 03.500% DUE 10/01/2023 RATING: AA3 (842400FY4) PNC CAPITAL ADVISORS	31,536.00 30,000	32,046.00 106.8200		0.16 %	30,118.55 100.40	1,927.45	3.28 %	1,050.00	525.00

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
TORONTO-DOMINION BANK SEDOL ISIN US89114QAS75 02.125% DUE 07/02/2019 RATING: AA1 (89114QAS7) PNC CAPITAL ADVISORS	24,882.75	25,317.75	101.2710	0.12 %	24,969.25 99.88	348.50	2.10 %	531.25	131.34
TOYOTA MTR CREDIT CORP SER MTN SR UNSEC 03.400% DUE 09/15/2021 RATING: AA3 (89233P5F9) PNC CAPITAL ADVISORS	21,035.20	21,268.00	106.3400	0.10 %	20,069.52 100.35	1,198.48	3.20 %	680.00	30.22
UNIONBANCAL CORP SR UNSEC 03.500% DUE 06/18/2022 RATING: A3 (908906AC4) PNC CAPITAL ADVISORS	30,895.50	31,351.50	104.5050	0.15 %	30,554.96 101.85	796.54	3.35 %	1,050.00	300.42
UNITED PARCEL SERVICE SR NOTES 05.500% DUE 01/15/2018 RATING: AA3 (911312AH9) PNC CAPITAL ADVISORS	27,886.75	27,940.25	111.7610	0.14 %	26,416.77 105.67	1,523.48	4.93 %	1,375.00	290.28
US BANCORP SER MTN CALL 06/15/22 @100 02.950% DUE 07/15/2022 RATING: A2 (91159JAA4) PNC CAPITAL ADVISORS	14,786.55	15,259.05	101.7270	0.08 %	14,181.60 94.54	1,077.45	2.90 %	442.50	93.42

*Detail*

**Fixed income**  
**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
VIRGINIA ELEC & POWER CO SR UNSECURED 05.400% DUE 04/30/2018 RATING: A2 (927804FF6) PNC CAPITAL ADVISORS	16,771.35	16,785.45	111.9030	0.08 %	15,767.07 105.11	1,018.38	4.83 %	810.00	339.75
WAL-MART STORES INC SR UNSEC 03.625% DUE 07/08/2020 RATING: AA2 (931142CU5) PNC CAPITAL ADVISORS	37,375.10	38,093.65	108.8390	0.18 %	37,062.89 105.89	1,030.76	3.34 %	1,268.75	292.52
WELLS FARGO & COMPANY SUBORDINATED 04.125% DUE 08/15/2023 RATING: A3 (94974BFN5) PNC CAPITAL ADVISORS	26,239.50	26,685.00	106.7400	0.13 %	25,526.64 102.11	1,158.36	3.87 %	1,031.25	131.77
WELLS FARGO & COMPANY SER MTN SUB 04.100% DUE 06/03/2026 RATING: A3 (94974BFY1) PNC CAPITAL ADVISORS	5,110.30	5,275.35	105.5070	0.03 %	4,994.85 99.90	280.50	3.89 %	205.00	67.19
WELLS FARGO & COMPANY SER MTN UNSC 03.300% DUE 09/09/2024 RATING: A2 (94974BGA2) PNC CAPITAL ADVISORS	15,093.90	15,492.45	103.2830	0.08 %	14,959.50 99.73	532.95	3.20 %	495.00	30.25

*Detail*

**Fixed income**

**Corporate bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
WESTPAC BANKING CORP SEDOL BCJ52J2 ISIN US961214CC58 02.250% DUE 07/30/2018 RATING: AA2 (961214CC5) PNC CAPITAL ADVISORS	30,438.60	30,000	30,623.10 102.0770	0.15 %	29,997.00 99.99	626.10	2.21 %	675.00	114.38
XILINX INC UNSC 03.000% DUE 03/15/2021 RATING: A3 (9839 19AH4) PNC CAPITAL ADVISORS	14,971.20	15,000	15,473.85 103.1590	0.08 %	14,893.40 99.29	580.45	2.91 %	450.00	20.00
<b>Total corporate bonds</b>			<b>\$2,185,958.30</b>	<b>10.28 %</b>	<b>\$2,125,129.43</b>	<b>\$60,828.87</b>	<b>2.98 %</b>	<b>\$65,182.77</b>	<b>\$19,007.29</b>

**Treasury bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
USA TREASURY NOTES 02.375% DUE 08/15/2024 RATING: AAA (912828D56) PNC CAPITAL ADVISORS	\$86,574.20	140,000	\$145,534.20 \$103.9530	0.69 %	\$142,307.07 \$101.65	\$3,227.13	2.29 %	\$3,325.00	\$409.93
USA TREASURY NOTES 03.000% DUE 09/30/2016 RATING: AAA (912828LP3) PNC CAPITAL ADVISORS	448,008.40	330,000	342,685.20 103.8440	1.62 %	339,325.91 102.83	3,359.29	2.89 %	9,900.00	27.05

*Detail*

**Treasury bonds**

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
USA TREASURY NOTES 01.250% DUE 08/31/2015 RATING: AAA (912828NV8) PNC CAPITAL ADVISORS	266,884.15 250,000	251,152.50 100.4610	1.19 %	250,956.26 100.38	196.24	1.25 %	3,125.00	271.74
USA TREASURY NOTES 02.625% DUE 11/15/2020 RATING: AAA (912828PC8) PNC CAPITAL ADVISORS	198,327.70 190,000	201,295.50 105.9450	0.95 %	196,635.07 103.49	4,660.43	2.48 %	4,987.50	1,887.53
USA TREASURY NOTES 01.250% DUE 10/31/2015 RATING: AAA (912828PE4) PNC CAPITAL ADVISORS	141,127.00 140,000	140,863.80 100.6170	0.67 %	138,721.58 99.09	2,142.22	1.25 %	1,750.00	734.81
USA TREASURY NOTES 02.125% DUE 08/15/2021 RATING: AAA (912828RC6) PNC CAPITAL ADVISORS	156,829.00 155,000	159,541.50 102.9300	0.76 %	155,145.58 100.09	4,395.92	2.07 %	3,293.75	409.44
USA TREASURY NOTE 01.500% DUE 08/31/2018 RATING: AAA (912828RE2) PNC CAPITAL ADVISORS	497,395.80 395,000	401,079.05 101.5390	1.89 %	397,131.12 100.54	3,947.93	1.48 %	5,925.00	515.22
USA TREASURY NOTES 00.875% DUE 12/31/2016 RATING: AAA (912828RX0) PNC CAPITAL ADVISORS	291,087.50 210,000	211,428.00 100.6800	1.00 %	210,605.48 100.29	822.52	0.87 %	1,837.50	464.42
USA TREASURY NOTES 01.375% DUE 01/31/2019 RATING: AAA (912828SD3) PNC CAPITAL ADVISORS	321,876.75 255,000	255,956.25 100.3750	1.21 %	251,134.19 98.48	4,822.06	1.25 %	3,187.50	528.31

*Detail*

**Treasury bonds**

Description (Cusip )	Market value last period		Current market value	% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
USA TREASURY NOTES 01.000% DUE 03/31/2017 RATING: AAA (912828SM3) PNC CAPITAL ADVISORS	145,611.90	105,877.80	100.8360	0.50 %	105,253.40	624.40	1.00 %	1,050.00	2.85
USA TREASURY NOTES 00.250% DUE 12/15/2015 RATING: AAA (912828UC2) PNC CAPITAL ADVISORS	390,000	390,089.70	100.0230	1.84 %	390,265.02	- 175.32	0.25 %	975.00	286.61
USA TREASURY NOTES 00.375% DUE 01/15/2016 RATING: AAA (912828UG3) PNC CAPITAL ADVISORS	415,261.45	415,485.55	100.1170	1.96 %	414,708.22	777.33	0.38 %	1,556.25	324.04
USA TREASURY NOTE 01.625% DUE 07/31/2019 RATING: AAA (912828WW6) PNC CAPITAL ADVISORS	80,000	81,200.00	101.5000	0.39 %	80,310.57	889.43	1.61 %	1,300.00	213.70
<b>Total treasury bonds</b>		<b>\$3,102,189.05</b>		<b>14.58 %</b>	<b>\$3,072,499.47</b>	<b>\$29,689.58</b>	<b>1.36 %</b>	<b>\$42,212.50</b>	<b>\$6,075.65</b>

**Agency bonds**

Description (Cusip )	Market value last period		Current market value	% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
FEDERAL HOME LN BANK BNDS 04.125% DUE 12/13/2019 RATING: AAA (3133XVRK9) PNC CAPITAL ADVISORS	\$27,705.75	\$27,987.25	\$111.9490	0.14 %	\$26,559.56	\$1,427.69	3.69 %	\$1,031.25	\$309.37



Detail

Agency bonds

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
FEDERAL NATL MTG ASSN BNDS 02.625% DUE 09/06/2024 RATING: AAA (3135GQZR7) PNC CAPITAL ADVISORS	65,826.80	65,000	67,345.85 103.6090	0.32 %	64,406.55 99.09	2,939.30	2.54 %	1,706.25	118.49
FEDERAL NATL MTG ASSN POOL #AH3765 04.000% DUE 01/01/2041 RATING: N/A (3138A5FF4) PNC CAPITAL ADVISORS	45,831.19	40,967.740	44,046.88 107.5160	0.21 %	43,722.72 106.73	324.16	3.73 %	1,638.71	141.11
FEDERAL NATL MTG ASSN POOL #AL0578 03.500% DUE 08/01/2026 RATING: N/A (3138EGUC6) PNC CAPITAL ADVISORS	30,104.74	27,051.611	28,728.54 106.1990	0.14 %	28,537.82 105.49	190.72	3.30 %	946.81	81.53
FEDERAL NATL MTG ASSN POOL AQ4804 03.500% DUE 11/01/2042 RATING: N/A (3138MLKS2) PNC CAPITAL ADVISORS	40,250.50	37,430.701	39,365.49 105.1690	0.19 %	39,755.63 106.21	-390.14	3.33 %	1,310.07	112.81
FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041 RATING: N/A (31416XJX9) PNC CAPITAL ADVISORS	106,535.05	96,179.424	104,330.63 108.4750	0.50 %	94,954.62 98.73	9,376.01	3.69 %	3,847.18	331.28
FEDERAL NATL MTG ASSN POOL # AB2275 04.500% DUE 02/01/2041 RATING: N/A (31416XQ52) PNC CAPITAL ADVISORS	30,161.08	26,335.970	29,111.52 110.5390	0.14 %	26,921.12 102.22	2,190.40	4.08 %	1,185.12	102.05

*Detail*

**Agency bonds**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
FEDERAL NATL MTG ASSN POOL #AB6373 03.000% DUE 10/01/2027 RATING: N/A (31417DCK7) PNC CAPITAL ADVISORS	57,914.91 53,234.148	55,904.37 105.0160	0.27 %	56,007.64 105.21	- 103.27	2.86 %	1,597.02	137.52	
FEDERAL NATL MTG ASSN POOL #MA1003 03.500% DUE 03/01/2042 RATING: N/A (31418ADH8) PNC CAPITAL ADVISORS	59,336.61 55,431.836	58,304.87 105.1830	0.28 %	56,381.30 101.71	1,923.57	3.33 %	1,940.11	167.07	
<b>Total agency bonds</b>		<b>\$455,125.40</b>	<b>2.14 %</b>	<b>\$437,246.96</b>	<b>\$17,878.44</b>	<b>3.34 %</b>	<b>\$15,202.52</b>	<b>\$1,501.23</b>	

**Asset backed**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2014 A5 CLASS A 01.480% DUE 07/15/2020 RATING: N/A (14041NET4) PNC CAPITAL ADVISORS	\$35,021.88 35,000	\$35,240.63 \$100.6875	0.17 %	\$34,990.63 \$99.97	\$250.00	1.47 %	\$518.00	\$23.02	
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2015 A1 CLASS A 01.390% DUE 01/15/2021 RATING: N/A (14041NEU1) PNC CAPITAL ADVISORS	45,000	45,000.00 100.0000	0.22 %	44,993.54 99.99	6.46	1.40 %	625.50		

Detail

Asset backed

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit	Current						
FORD CREDIT AUTO OWNER TRUST SERIES 2014 C CLASS A3 01.060% DUE 05/15/2019 RATING: N/A (34530PAD4) PNC CAPITAL ADVISORS	29,913.30 30,000	30,056.40 100.1880		0.15 %	29,995.59 99.99	60.81	1.06 %	318.00	14.13
FORD CREDIT AUTO OWNER TRUST SERIES 2015 A CLASS A3 01.280% DUE 09/15/2019 RATING: AAA (34530QAD2) PNC CAPITAL ADVISORS	20,000	20,043.75 100.2188		0.10 %	19,998.41 99.99	45.34	1.28 %	256.00	4.98
GE CAPITAL CREDIT CARD MASTER SERIES 2012-6 CLASS A 01.360% DUE 08/17/2020 NOT RATED (36159JDH1) PNC CAPITAL ADVISORS	99,395.00 100,000	99,984.00 99.9840		0.48 %	99,961.14 99.96	22.86	1.37 %	1,360.00	60.44
HONDA AUTO RECEIVABLES OWNER T SERIES 2013 3 CLASS A3 00.770% DUE 05/15/2017 RATING: AAA (43812XAC9) PNC CAPITAL ADVISORS	10,008.60 9,679.310	9,691.51 100.1260		0.05 %	9,677.74 99.98	13.77	0.77 %	74.53	3.31
HONDA AUTO RECEIVABLES OWNER T SERIES 2014 3 CLASS A3 00.880% DUE 06/15/2018 RATING: N/A (43814HAC2) PNC CAPITAL ADVISORS	24,916.25 25,000	24,994.75 99.9790		0.12 %	24,995.18 99.98	- 0.43	0.89 %	220.00	9.78
HONDA AUTO RECEIVABLES OWNER T SERIES 2015 1 CLASS A3 01.050% DUE 10/15/2018 RATING: AAA (43814KAC5) PNC CAPITAL ADVISORS	15,000	15,020.85 100.1390		0.08 %	14,998.85 99.99	22.00	1.05 %	157.50	7.00

*Detail*

**Asset backed**

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current market value		Avg. tax cost per unit	Unrealized gain/loss			
HYUNDAI AUTO RECEIVABLES TRUST SERIES 2015 A CLASS A3 01.050% DUE 04/15/2019 RATING: N/A (44890WAC4) PNC CAPITAL ADVISORS	20,000	19,978.20 99.8910	19,978.20	0.10 %	19,997.09 99.99	- 18.89	1.06 %	210.00	9.33
JOHN DEERE OWNER TRUST SERIES 2014 B CLASS A3 01.070% DUE 11/15/2018 RATING: AAA (477877AD6) PNC CAPITAL ADVISORS	19,921.60 20,000	20,037.60 100.1880	20,037.60	0.10 %	19,995.63 99.98	41.97	1.07 %	214.00	9.51
NISSAN AUTO LEASE TRUST SERIES 2013 A CLASS A3 00.610% DUE 04/15/2016 RATING: AAA (65476VAC3) PNC CAPITAL ADVISORS	24,990.50 17,401.460	17,397.81 99.9790	17,397.81	0.09 %	17,401.39 100.00	- 3.58	0.62 %	106.15	4.72
TOYOTA AUTO RECEIVABLES OWNER SERIES 2013 B CLASS A3 00.890% DUE 07/17/2017 RATING: AAA (89236VAC4) PNC CAPITAL ADVISORS	20,037.40 20,000	20,041.80 100.2090	20,041.80	0.10 %	19,999.05 100.00	42.75	0.89 %	178.00	7.91
VOLKSWAGEN AUTO LEASE TRUST SERIES 2015 A CLASS A3 01.250% DUE 12/20/2017 RATING: AAA (92867VAD2) PNC CAPITAL ADVISORS	20,000	20,029.40 100.1470	20,029.40	0.10 %	19,998.88 99.99	30.52	1.25 %	250.00	7.64
<b>Total asset backed</b>		<b>\$377,516.70</b>		<b>1.78 %</b>	<b>\$377,003.12</b>	<b>\$513.58</b>	<b>1.19 %</b>	<b>\$4,487.68</b>	<b>\$161.77</b>

*Detail*

**Other fixed income assets**

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ONTARIO (PROVINCE OF) ISIN US68323AAU88 SEDOL B55GFM4 03.000% DUE 07/16/2018 RATING: AA2 (68323AAU8) PNC CAPITAL ADVISORS	\$20,924.00	20,000	\$21,095.00 \$105.4750	0.10 %	\$20,585.96 \$102.93	\$509.04	2.85 %	\$600.00	\$125.00
ONTARIO (PROVINCE OF) SR UNSEC ISIN US68323ABJ25 00.950% DUE 05/26/2015 RATING: AA2 (68323ABJ2) PNC CAPITAL ADVISORS	15,037.13	15,000	15,015.60 100.1040	0.08 %	14,996.85 99.98	18.75	0.95 %	142.50	49.48
<b>Total other fixed income assets</b>			<b>\$36,110.60</b>	<b>0.17 %</b>	<b>\$35,582.81</b>	<b>\$527.79</b>	<b>2.06 %</b>	<b>\$742.50</b>	<b>\$174.48</b>
<b>Total fixed income</b>			<b>\$6,156,900.05</b>	<b>28.95 %</b>	<b>\$6,047,461.79</b>	<b>\$109,438.26</b>	<b>2.08 %</b>	<b>\$127,827.97</b>	<b>\$26,920.42</b>

**Equities**

**Stocks**

*Consumer discretionary*

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ROYAL CARRIBEAN CRUISES LTD (RCL) SEDOL 2754907 ISIN LR0008862868 PCA ADVANTAGE PORTFOLIO	\$112,104.80	1,310	\$107,223.50 \$81.8500	0.51 %	\$80,540.91 \$61.48	\$26,682.59	1.47 %	\$1,572.00	
COMCAST CORPORATION CL A (CMCSA) PCA ADVANTAGE PORTFOLIO	157,207.10	2,620	147,951.40 56.4700	0.70 %	76,342.26 29.14	71,609.14	1.78 %	2,620.00	655.00
DISNEY WALT CO (DIS) PCA ADVANTAGE PORTFOLIO	195,915.20	2,010	210,828.90 104.8900	1.00 %	118,205.27 58.81	92,623.63	1.10 %	2,311.50	
FOOT LOCKER INC (FL) PCA ADVANTAGE PORTFOLIO	94,944.20	1,630	102,690.00 63.0000	0.49 %	78,211.58 47.98	24,478.42	1.59 %	1,630.00	

*Detail*

**Equities**

**Stocks**

*Consumer discretionary*

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
HANESBRANDS INC - W/I (HBI)	118,317.20	136,720.80	0.65 %	75,455.56	61,265.24	1.20 %	1,632.00	
PCA ADVANTAGE PORTFOLIO	4,080	33,5100		18.49				
HOME DEPOT INC (HD)	110,218.50	114,746.10	0.54 %	43,632.91	71,113.19	2.08 %	2,383.60	
PCA ADVANTAGE PORTFOLIO	1,010	113,6100		43.20				
L BRANDS INC (LB)	98,667.00	103,719.00	0.49 %	74,676.80	29,042.20	2.13 %	2,200.00	
PCA ADVANTAGE PORTFOLIO	1,100	94,2900		67.89				
MAGNA INTERNATIONAL (MGA)	130,428.00	124,491.20	0.59 %	94,088.33	30,402.87	1.64 %	2,041.60	
ISIN CA5592224011 SEDOL 2554549	2,320	53,6600		40.56				
PCA ADVANTAGE PORTFOLIO								
POLARIS INDS INC (PII)	101,330.80	91,715.00	0.44 %	53,583.97	38,131.03	1.51 %	1,378.00	
PCA ADVANTAGE PORTFOLIO	650	141,1000		82.44				
WYNDHAM WORLDWIDE CORP (WYN)	122,636.80	124,848.60	0.59 %	89,010.20	35,838.40	1.86 %	2,318.40	
PCA ADVANTAGE PORTFOLIO	1,380	90,4700		64.50				
<b>Total consumer discretionary</b>		<b>\$1,264,934.50</b>	<b>5.95 %</b>	<b>\$783,747.79</b>	<b>\$481,186.71</b>	<b>1.59 %</b>	<b>\$20,087.10</b>	<b>\$655.00</b>

*Consumer staples*

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
ALTRIA GROUP INC (MO)	\$124,653.10	\$122,048.80	0.58 %	\$90,232.24	\$31,816.56	4.16 %	\$5,075.20	\$1,268.80
PCA ADVANTAGE PORTFOLIO	2,440	\$50,0200		\$36.98				
CVS HEALTH CORPORATION (CVS)	161,800.80	165,136.00	0.78 %	82,943.51	82,192.49	1.36 %	2,240.00	
PCA ADVANTAGE PORTFOLIO	1,600	103,2100		51.84				
CONSTELLATION BRANDS INC (STZ)	145,291.60	166,180.30	0.79 %	117,600.21	48,580.09			
CL A	1,430	116,2100		82.24				
PCA ADVANTAGE PORTFOLIO								
DR PEPPER SNAPPLE GROUP INC (DPS)	103,219.20	109,087.20	0.52 %	89,411.54	19,675.66	2.45 %	2,668.80	667.20
PCA ADVANTAGE PORTFOLIO	1,390	78,4800		64.33				

*Detail*

**Consumer staples**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
KROGER CO (KR)	166,303.90	191,650.00	0.91 %	115,728.85	75,921.15	0.97 %	1,850.00	
PCA ADVANTAGE PORTFOLIO	2,500	76,6600		46.29				
PROCTER & GAMBLE CO (PG)	149,387.60	129,465.20	0.61 %	88,867.02	40,598.18	3.15 %	4,066.92	
PCA ADVANTAGE PORTFOLIO	1,580	81,9400		56.25				
<b>Total consumer staples</b>		<b>\$883,567.50</b>	<b>4.15 %</b>	<b>\$584,783.37</b>	<b>\$298,784.13</b>	<b>1.80 %</b>	<b>\$15,900.92</b>	<b>\$1,936.00</b>

**Energy**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
CONOCOPHILLIPS (COP)	\$118,783.20	\$103,351.60	0.49 %	\$116,043.30	-\$12,691.70	4.70 %	\$4,847.20	
PCA ADVANTAGE PORTFOLIO	1,660	\$62,2600		\$69.91				
EXXON MOBIL CORP (XOM)	150,693.50	133,450.00	0.63 %	126,672.49	6,777.51	3.25 %	4,333.20	
PCA ADVANTAGE PORTFOLIO	1,570	85,0000		80.68				
SCHLUMBERGER LTD (SLB)	139,218.30	131,000.80	0.62 %	138,243.71	-7,242.91	2.40 %	3,140.00	785.00
SEDOL 2779201	1,570	83,4400		88.05				
ISIN AN8068571086								
PCA ADVANTAGE PORTFOLIO								
<b>Total energy</b>		<b>\$367,802.40</b>	<b>1.73 %</b>	<b>\$380,959.50</b>	<b>-\$13,157.10</b>	<b>3.35 %</b>	<b>\$12,320.40</b>	<b>\$785.00</b>

**Financial**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. tax cost per unit	Unrealized gain/loss			
INVESCO LTD (IVZ)	\$124,488.00	\$120,657.60	0.57 %	\$106,363.86	\$14,293.74	2.52 %	\$3,040.00	
ISIN BMG491BT1088 SEDOL B28XP76	3,040	\$39,6900		\$34.99				
PCA ADVANTAGE PORTFOLIO								
ACE LIMITED (ACE)	116,028.80	109,260.20	0.52 %	99,242.28	10,017.92	2.34 %	2,548.00	637.00
ISIN CH0044328745 SEDOL B3BQMF6	980	111,4900		101.27				
PCA ADVANTAGE PORTFOLIO								
ALLSTATE CORP (ALL)	115,912.50	113,160.30	0.54 %	98,099.45	15,060.85	1.69 %	1,908.00	477.00
PCA ADVANTAGE PORTFOLIO	1,590	71,1700		61.70				

*Detail*

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
AMERIPRISE FINANCIAL INC (AMP) PCA ADVANTAGE PORTFOLIO	590	77,195.60	0.37 %	76,567.10	628.50	1.78 %	1,368.80	
BERKSHIRE HATHAWAY INC (BRKB) CLASS B PCA ADVANTAGE PORTFOLIO	710	102,467.20	0.49 %	106,338.18	-3,870.98			
JPMORGAN CHASE & CO (JPM) PCA ADVANTAGE PORTFOLIO	200,568.90	187,495.10	0.89 %	96,158.82	91,336.28	2.65 %	4,952.00	
LINCOLN NATIONAL CORP (LNC) PCA ADVANTAGE PORTFOLIO	135,524.50	130,434.20	0.62 %	114,623.39	15,810.81	1.40 %	1,816.00	
PRINCIPAL FINANCIAL GROUP (PFG) PCA ADVANTAGE PORTFOLIO	119,981.40	114,555.10	0.54 %	111,404.96	3,150.14	2.81 %	3,211.20	
THE TRAVELERS COS INC (TRV) PCA ADVANTAGE PORTFOLIO	111,142.50	109,211.30	0.52 %	91,654.77	17,556.53	2.04 %	2,222.00	
VISA INC (V) CLASS A SHARES PCA ADVANTAGE PORTFOLIO	89,148.00	86,341.20	0.41 %	51,995.86	34,345.34	0.74 %	633.60	
VOYA FINL INC COM (VOYA) PCA ADVANTAGE PORTFOLIO	1,890	81,477.90	0.39 %	81,886.63	-408.73	0.10 %	75.60	
WELLS FARGO & COMPANY (WFC) PCA ADVANTAGE PORTFOLIO	197,352.00	189,312.00	0.90 %	92,280.53	97,031.47	2.58 %	4,872.00	
<b>Total financial</b>		<b>\$1,421,567.70</b>	<b>6.68 %</b>	<b>\$1,126,615.83</b>	<b>\$294,951.87</b>	<b>1.87 %</b>	<b>\$26,647.20</b>	<b>\$1,114.00</b>

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
AETNA INC NEW (AET) PCA ADVANTAGE PORTFOLIO	\$153,675.90	\$177,905.10	0.84 %	\$103,306.11	\$74,598.99	0.94 %	\$1,670.00	
AMGEN INC (AMGN) PCA ADVANTAGE PORTFOLIO	173,626.10	167,842.50	0.79 %	124,141.43	43,701.07	1.98 %	3,318.00	
BECTON DICKINSON & CO (BDX) PCA ADVANTAGE PORTFOLIO	93,237.20	93,333.50	0.44 %	58,966.51	34,366.99	1.68 %	1,560.00	



*Detail*

<b>Health care</b>		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
CIGNA CORP (CI)	145,103.10	176,038.40	0.83 %	128,412.10	47,626.30	0.04 %	54.40
PCA ADVANTAGE PORTFOLIO	1,360	129,4400		94.42			54.40
EDWARDS LIFESCIENCES CORP (EW)		113,968.00	0.54 %	106,887.11	7,080.89		
PCA ADVANTAGE PORTFOLIO	800	142,4600		133.61			
HCA HOLDINGS INC (HCA)	137,239.30	136,166.30	0.65 %	115,187.50	20,978.80		
PCA ADVANTAGE PORTFOLIO	1,810	75,2300		63.64			
JOHNSON & JOHNSON (JNJ)	168,357.70	154,924.00	0.73 %	92,555.38	62,368.62	2.79 %	4,312.00
PCA ADVANTAGE PORTFOLIO	1,540	100,6000		60.10			
MCKESSON CORPORATION (MCK)	139,078.60	147,030.00	0.70 %	100,357.96	46,672.04	0.43 %	624.00
PCA ADVANTAGE PORTFOLIO	650	226,2000		154.40			156.00
ST JUDE MEDICAL INC (STJ)	77,385.70	75,210.00	0.36 %	77,907.35	-2,697.35	1.78 %	1,334.00
PCA ADVANTAGE PORTFOLIO	1,150	65,4000		67.75			333.50
<b>Total health care</b>		<b>\$1,242,417.80</b>	<b>5.84 %</b>	<b>\$907,721.45</b>	<b>\$334,696.35</b>	<b>1.04 %</b>	<b>\$12,872.40</b>

<b>Industrials</b>		Current market value	%	Total tax cost	Current yield	Estimated annual income	Accrued income
Description (Symbol)	Market value last period	Current price per unit	of total portfolio	Avg. tax cost per unit	Unrealized gain/loss		
	Quantity						
BOEING CO (BA)	\$102,684.20	\$84,044.80	0.40 %	\$39,169.20	\$44,875.60	2.43 %	\$2,038.40
PCA ADVANTAGE PORTFOLIO	560	\$150,0800		\$69.95			
CINTAS CORP (CTAS)		75,099.60	0.36 %	73,880.74	1,218.86	1.05 %	782.00
PCA ADVANTAGE PORTFOLIO	920	81,6300		80.31			
DELTA AIR LINES INC (DAL)	94,936.70	83,625.60	0.40 %	39,631.42	43,994.18	0.81 %	669.60
PCA ADVANTAGE PORTFOLIO	1,860	44,9600		21.31			
GENERAL ELECTRIC CO (GE)	179,669.70	80,880.60	0.39 %	53,997.21	26,883.39	3.71 %	2,999.20
PCA ADVANTAGE PORTFOLIO	3,260	24,8100		16.56			749.80
HONEYWELL INTL INC (HON)		79,275.60	0.38 %	75,058.97	4,216.63	1.99 %	1,573.20
PCA ADVANTAGE PORTFOLIO	760	104,3100		98.76			
LOCKHEED MARTIN CORP (LMT)	102,062.10	85,243.20	0.41 %	59,348.12	25,895.08	2.96 %	2,520.00
PCA ADVANTAGE PORTFOLIO	420	202,9600		141.31			
NORTHROP GRUMMAN CORPORATION (NOC)		80,480.00	0.38 %	85,306.26	-4,826.26	1.74 %	1,400.00
PCA ADVANTAGE PORTFOLIO	500	160,9600		170.61			

*Detail*

**Industrials**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
SNAP ON INC (SNA)	121,698.60	126,471.60	0.60 %	109,670.56	16,801.04	1.45 %	1,823.20	
PCA ADVANTAGE PORTFOLIO	860	147.0600		127.52				
SOUTHWEST AIRLINES CO (LUV)	120,188.80	86,385.00	0.41 %	53,254.15	33,130.85	0.55 %	468.00	
PCA ADVANTAGE PORTFOLIO	1,950	44.3000		27.31				
3M COMPANY (MMM)		75,877.00	0.36 %	75,538.90	338.10	2.49 %	1,886.00	
PCA ADVANTAGE PORTFOLIO	460	164.9500		164.22				
UNION PACIFIC CORP (UNP)	101,498.76	89,030.82	0.42 %	30,292.05	58,738.77	2.04 %	1,808.40	
PCA ADVANTAGE PORTFOLIO	822	108.3100		36.85				
<b>Total industrials</b>		<b>\$946,413.82</b>	<b>4.45 %</b>	<b>\$695,147.58</b>	<b>\$251,266.24</b>	<b>1.90 %</b>	<b>\$17,968.00</b>	<b>\$749.80</b>

**Information technology**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
TE CONNECTIVITY LTD (TEL)	\$120,807.50	\$131,780.80	0.62 %	\$106,702.07	\$25,078.73	1.62 %	\$2,134.40	
SEDOL B62B7C3 ISIN CH0102993182	1,840	\$71.6200		\$57.99				
PCA ADVANTAGE PORTFOLIO								
CHECK POINT SOFTWARE TECH (CHKP)	86,427.00	86,888.20	0.41 %	74,598.29	12,289.91			
SEDOL 2181334	1,060	81.9700		70.38				
ISIN IL0010824113								
PCA ADVANTAGE PORTFOLIO								
NXP SEMICONDUCTORS (NXPI)	129,116.00	121,435.60	0.58 %	51,311.74	70,123.86			
ISIN NL0009538784 SEDOL B505PN7	1,210	100.3600		42.41				
PCA ADVANTAGE PORTFOLIO								
APPLE INC (AAPL)	394,056.60	429,283.50	2.02 %	132,693.36	296,590.14	1.52 %	6,486.00	
PCA ADVANTAGE PORTFOLIO	3,450	124.4300		38.46				
CISCO SYSTEMS INC (CSCO)	161,605.15	191,298.75	0.90 %	156,103.13	35,195.62	3.06 %	5,838.00	1,459.50
PCA ADVANTAGE PORTFOLIO	6,950	27.5250		22.46				
GOOGLE INC-CL A (GOOGL)	74,292.40	77,658.00	0.37 %	33,396.59	44,261.41			
PCA ADVANTAGE PORTFOLIO	140	554.7000		238.55				
MICROSOFT CORP (MSFT)	77,339.25	65,251.28	0.31 %	13,780.42	51,470.86	3.06 %	1,990.20	
PCA ADVANTAGE PORTFOLIO	1,605	40.6550		8.59				
MICRON TECHNOLOGY INC (MU)	76,321.80	57,244.30	0.27 %	72,642.24	-15,397.94	0.10 %	52.75	
PCA ADVANTAGE PORTFOLIO	2,110	27.1300		34.43				

*Detail*

**Information technology**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
QUALCOMM (QCOM)	101,088.80	129,665.80	0.61 %	105,753.22	23,912.58	2.43 %	3,141.60	
PCA ADVANTAGE PORTFOLIO	1,870	69,3400		56.55				
SKYWORKS SOLUTIONS INC (SWKS)	179,593.70	191,665.50	0.91 %	75,305.60	116,359.90	0.53 %	1,014.00	
PCA ADVANTAGE PORTFOLIO	1,950	98,2900		38.62				
<b>Total information technology</b>		<b>\$1,482,171.73</b>	<b>6.97 %</b>	<b>\$822,286.66</b>	<b>\$659,885.07</b>	<b>1.39 %</b>	<b>\$20,656.95</b>	<b>\$1,459.50</b>

**Materials**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
PPG INDUSTRIES INC (PPG)		\$108,259.20	0.51 %	\$113,364.89	-\$5,105.69	1.19 %	\$1,286.40	
PCA ADVANTAGE PORTFOLIO	480	\$225,5400		\$236.18				
PACKAGING CORP PKG (PKG)	126,441.00	121,976.40	0.58 %	111,663.84	10,312.56	2.82 %	3,432.00	858.00
PCA ADVANTAGE PORTFOLIO	1,560	78,1900		71.58				
<b>Total materials</b>		<b>\$230,235.60</b>	<b>1.08 %</b>	<b>\$225,028.73</b>	<b>\$5,206.87</b>	<b>2.05 %</b>	<b>\$4,718.40</b>	<b>\$858.00</b>

**Telecommunication services**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
VERIZON COMMUNICATIONS INC (VZ)	\$91,688.80	\$91,910.70	0.44 %	\$101,067.56	-\$9,156.86	4.53 %	\$4,158.00	
PCA ADVANTAGE PORTFOLIO	1,890	\$48,6300		\$53.48				

**Utilities**

Description (Symbol)	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit						
WISCONSIN ENERGY CORP (WEC)	\$142,398.00	\$129,195.00	0.61 %	\$52,667.65	\$76,527.35	3.42 %	\$4,410.90	
PCA ADVANTAGE PORTFOLIO	2,610	\$49,5000		\$20.18				
<b>Total stocks</b>		<b>\$8,060,216.75</b>	<b>37.89 %</b>	<b>\$5,680,026.12</b>	<b>\$2,380,190.63</b>	<b>1.73 %</b>	<b>\$139,740.27</b>	<b>\$8,101.20</b>

*Detail*

**Etf - equity**

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
ISHARES RUSSELL MID-CAP (IWR) ETF 21-75-073-4453885	\$2,055,260.16	12,240	\$2,118,988.80 \$173.1200	9.97 %	\$1,526,539.37 \$124.72	\$592,449.43	1.41 %	\$29,718.72	

**Mutual funds - equity**

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit						
PNC INTERNATIONAL EQUITY FUND (PIUIX) CLASS I FUND 409 21-75-073-4453885	\$1,506,911.60	80,325.778	\$1,606,515.56 \$20.0000	7.56 %	\$948,138.46 \$11.80	\$658,377.10	1.34 %	\$21,366.66	
PNC SMALL CAP FUND (PPCIX) CLASS I FUND #426 21-75-073-4453885	1,882,896.67	88,815.451	1,992,130.57 22.4300	9.37 %	656,479.44 7.39	1,335,651.13	0.07 %	1,323.35	
T ROWE PRICE REAL ESTATE FUND (TRREX) FD #122 21-75-073-4453885	879,742.95	32,752.902	924,614.42 28.2300	4.35 %	790,000.00 24.12	134,614.42	2.13 %	19,651.74	3,930.35
<b>Total mutual funds - equity</b>			<b>\$4,523,260.55</b>	<b>21.27 %</b>	<b>\$2,394,617.90</b>	<b>\$2,128,642.65</b>	<b>0.94 %</b>	<b>\$42,341.75</b>	<b>\$3,930.35</b>
<b>Total equities</b>			<b>\$14,702,466.10</b>	<b>69.12 %</b>	<b>\$9,601,183.39</b>	<b>\$5,101,282.71</b>	<b>1.44 %</b>	<b>\$211,800.74</b>	<b>\$12,031.55</b>
<b>Total portfolio</b>			<b>\$21,270,998.67</b>	<b>100.00 %</b>	<b>\$16,060,277.70</b>	<b>\$5,210,720.97</b>	<b>1.60 %</b>	<b>\$339,669.87</b>	<b>\$38,955.40</b>

*Pending Trades*