32
24
56
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61

PROBATE COURT OF HAMILTON COUNTY, OHIO

TRUST OF 61 ETHAN STONE, DECEASED

FOR THE BENEFIT OF THE BISHOP'S FUND OF SOUTHERN OHIO OF THE PROTESTANT EPISCOPAL CHURCH OF THE UNITED STATES OF AMERICA

CASE NO. 1900000176 (PNC 70-70-001-0287571)

TRUSTEE'S ACCOUNT
(R.C. 2109.30)

The trustee offers an account of the trust and has attached an itemized statement of receipts and disbursements.

The Trustee states that the account is true and correct, and asks that it be approved and settled.

[Check one of the following]

X This is the Thirty-Third Partial account for the period from June 21, 2006 to June 20, 2008. A statement of the assets remaining in the trustee's hands is attached.

--- This is a final and distributive account, and the trustee asks to be discharged upon its approval and settlement.

This account is recapitulated as follows: As of June 20, 2006:

Principal Investments	$	64,635.19	
Principal Cash (invested)	$	315.88	
Income Investments		345.69	
Income Cash (invested)	$	200.18	65,496.94

RECEIPTS

Balance brought forward from inventory or previous account.........	$	65,496.94
Income	$	4,980.26
Other receipts	$	6,115.89
Total receipts	$	76,593.09

DISBURSEMENTS

Fiduciary Fees (this accounting period)	$	2,074.41
Attorney fees (this accounting period) #158	$	900.00
Other administration costs and expenses	$	62.10
Other disbursements	$	5,143.82
Total disbursements	$	8,180.33
Balance remaining in fiduciary's hands	$	68,412.76

APPROVED FOR FILING George Johns

FILED
COURT COMMON PLEAS PROBATE DI
JAMES CISSELL, JUDGE
2008 JUL 14 PM 1:43

DATE: 7/10/08

PNC Bank National Association
By: Louis E Valker
Louis E Valker, Vice President

BANK CERTIFICATE

N. B. Must be executed when funds are on deposit.

I HEREBY CERTIFY that the within named trustee, on the date named below, had on deposit in

The PNC Bank, National Association of ________________, Ohio

the sum of $ 68,412.76 on Trust Account to the credit of the trust of
Nature of Deposit

____

PNC Bank, National Association

Dated 7-10-08

By [signature]
Louis E Valker, Vice President

____
Trustee

BANK CERTIFICATE

N. B. Must be executed when funds are on deposit.

I HEREBY CERTIFY that the within named trustee, on the date named below, had on deposit in

The ________________ of ________________, Ohio

the sum of $ ________________ on ________________ to the credit of the trust of
Nature of Deposit

____

____

Dated ________________

By ________________
Cashier

____
Trustee

PROBATE COURT OF HAMILTON COUNTY, OHIO

TRUST OF **ETHAN STONE, DECEASED**

FOR THE BENEFIT OF **THE BISHOP'S FUND OF SOUTHERN OHIO OF THE PROTESTANT EPISCOPAL CHURCH OF THE UNITED STATES OF AMERICA**

CASE NO. **1900000176 (PNC 70-70-001-0287571)**

RECEIPTS AND DISBURSEMENTS

[Attach to trustee's account]

Following is an itemized statement of receipts and disbursements by the trustee in the administration of the trust.

Item	Voucher No.	Value or Amount	Value or Amount
		$	

SEE ATTACHED ACCOUNTING OF PNC BANK, NATIONAL ASSOCIATION,
SUCCESSOR TRUSTEE UNDER THE WILL OF ETHAN STONE, DECEASED
FOR BENEFIT OF THE BISHOP'S FUND OF SOUTHERN OHIO OF THE PROTESTANT
EPISCOPAL CHURCH OF THE UNITED STATES OF AMERICA

PNC #70-70-001-0287571

PNC BANK, NATIONAL ASSOCIATION

BY: [signature]
Louis E Valker, Vice President

FILED
COURT COMMON PLEAS PROBATE DI
JAMES CISSELL, JUDGE
2002 JUL 14 PM 1:43

Page ____ of ____ pages ____

Item	Voucher No.	Value or Amount	Value or Amount
		$	$

Trustee

PROBATE COURT OF HAMILTON COUNTY, OHIO

TRUST OF **ETHAN STONE, DECEASED**

FOR THE BENEFIT OF **THE BISHOP'S FUND OF SOUTHERN OHIO OF THE PROTESTANT EPISCOPAL CHURCH OF THE UNITED STATES OF AMERICA**

CASE NO. **1900000176 (PNC 70-70-001-0287571)**

ASSETS REMAINING IN TRUSTEE'S HANDS

[Attach to partial account of trustee]

Page ________ of ________ pages

The trust assets remaining in the trustee's hands are recapitulated as follows:

Tangible personal property	$	0.00
Intangible personal property	$	68,412.76
Total personal property	$	68,412.76
Real Estate	$	0.00
Total assets remaining in trustee's hands	$	68,412.76

Following is an itemized statement of trust assets remaining in the trustee's hands.

Item	Value or Amount	Value or Amount
	$	$
SEE PAGES 8 AND 15 OF STATEMENT ATTACHED		

Page ________ of ________ pages ________

Item	Value or Amount	Value or Amount
	$	$

Trustee

COURT OF COMMON PLEAS
PROBATE DIVISION
HAMILTON COUNTY, OHIO

PNC AC 70-70-001-0287571 Statement Period to: June 20, 2008

No. 1900000176
Thirty-third Current Account of Trustee

ESTATE OF Ethan Stone, Deceased
Trustee: PNC Bank, National Association

Now comes Louis E. Valker and says that he is Vice President of PNC Bank, National Association, the duly appointed, qualified and acting Trustee of the Estate of Ethan Stone, deceased, and presents herewith its Thirty-third Current Account as Trustee for the period of June 21, 2006 through June 20, 2008, and hereby certifies that the cash and securities herein compose the assets of this trust and that the account is true and correct as he verily believes. This is to certify that the fiduciary fees charged and included in this accounting are representative of those charges for similar services according to the rules of this court applicable to testamentary trusts.

Approved by: Louis E. Valker
Louis E.Valker
Vice President

Date: 7/10/08

Sworn to before me and subscribed in my presence this 10th day of July, 2008.

Denise C. Smith
Notary Public

DENISE C. SMITH
Notary Public, State of Ohio
My Commission Expires Sept. 25, 2010

THE MARKET PRICES HEREIN ARE OBTAINED FROM SOURCES WHICH WE BELIEVE RELIABLE BUT ARE NOT GUARANTEED AND ARE LISTED FOR PURPOSES OF INFORMATION ONLY.

FEE SCHEDULES USED FOR THIS ACCOUNT

MARKET VALUE FEE SCHDULED (1N)

- $500,000 @ .010500
- $500,000 @ .008500
- $1,000,000 @ .004750
- Balance @ .003000

MARKET VALUE FEE SCHEDULE (1P)

- 1.00% on first $1,000,000.00
- 0.75% on the next $3,000,000.00
- 0.50% on the next $6,000,000.00
- 0.35% on the Balance

MARKET VALUE SCHEDULE (55)

- .0063% on the first $500,000.00
- .0051% on the next $500,000.00
- .00285% on the next $1,000,000.00
- .00195% on the next $3,000,000.00
- .0018% on the Balance

MARKET VALUE FEE SCHEDULE (1V)

- $2,000,000.00 @ .010000
- Balance @ .008000

INVESTMENT MANAGEMENT/PERSONAL (1S)

- .01250000 Flat Rate

TRANSACTION FEE SCHEDULE (41)

- $10.00 per $1000 MV

TRANSACTION FEE SCHEDULE (10)

- Bills paid @ $7.50

ASSET SCHEDULE (91 & 94)

- Block Fee

ASSET SCHEDULE (92)

- 1.00 Flat Fee

ETHAN STONE
#70-70-001-0287571

FEE INFORMATION

PERIOD ENDING	MARKET VALUE	PRINCIPAL FEES CHARGED ON MUTUAL FUNDS		MUTUAL FUND DISCOUNT		PRINCIPAL FEES ON NON MUTUAL FUNDS		PRINCIPAL FEES CHARGED TO PRINCIPAL		PRINCIPAL FEES CHARGED TO INCOME		TOTAL FEES	ASSET HOLDING FEES PRINCIPAL	ASSET HOLDING FEES INCOME
	1P	(A)	+	(B)	=	(C)	+	(D)	+	(E)	=	(F)		
06/30/2006	77,867.33	7.62		-7.62		0.00		62.87		10.62		73.49	3.25	1.75
07/31/2006	78,546.98	7.68		-7.68		0.00		63.41		10.73		74.14	3.25	1.75
08/31/2006	79,547.12	6.75		-6.75		0.00		62.85		13.26		76.11	3.78	2.05
09/29/2006	80,593.20	6.79		-6.79		0.00		63.61		13.55		77.16	3.78	2.05
10/31/2006	82,245.50	6.84		-6.84		0.00		64.81		14.02		78.83	3.78	2.05
11/30/2006	82,207.85	6.89		-6.89		0.00		64.86		13.88		78.74	3.78	2.05
12/29/2006	83,216.17	6.87		-6.87		0.00		65.50		14.31		79.81	4.33	2.34
01/31/2007	83,662.87	6.86		-6.86		0.00		65.79		14.50		80.29	4.33	2.34
02/28/2007	82,457.13	6.89		-6.89		0.00		65.02		13.98		79.00	4.33	2.34
03/30/2007	83,075.25	6.89		-6.89		0.00		65.42		14.23		79.65	4.33	2.34
04/30/2007	85,194.98	6.93		-6.93		0.00		66.92		14.89		81.81	4.33	2.34
05/31/2007	86,095.63	6.90		-6.90		0.00		67.50		15.28		82.78	4.33	2.34
06/29/2007	85,193.22	6.83		-6.83		0.00		66.80		15.11		81.91	4.33	2.34
07/31/2007	84,143.72	6.81		-6.81		0.00		66.05		14.79		80.84	4.33	2.34
08/31/2007	84,301.55	6.87		-6.87		0.00		66.25		14.69		80.94	4.33	2.34
09/28/2007	87,077.92	6.97		-6.97		0.00		68.24		15.50		83.74	4.33	2.34
10/31/2007	88,881.90	7.02		-7.02		0.00		69.52		16.05		85.57	4.33	2.34
11/30/2007	86,892.29	7.02		-7.02		0.00		68.20		15.29		83.49	4.33	2.34
12/31/2007	86,403.13	7.00		-7.00		0.00		67.83		15.17		83.00	4.87	2.63
01/31/2008	83,204.12	7.00		-7.00		0.00		65.67		14.00		79.67	4.87	2.63
02/29/2008	81,367.39	6.92		-6.92		0.00		64.31		13.53		77.84	4.87	2.63
03/31/2008	80,679.77	6.83		-6.83		0.00		63.73		13.48		77.21	4.87	2.63
04/30/2008	83,198.45	6.80		-6.80		0.00		65.38		14.49		79.87	4.87	2.63
05/30/2008	83,444.93	6.76		-6.76		0.00		65.52		14.64		80.16	4.87	2.63
												1,916.05	102.80	55.56

2,074.41

PNCBANK

ACCOUNT NO. 70-70-001-0287571

ESTATE OF ETHAN STONE, DECEASED

THIRTY-THIRD PARTIAL ACCOUNT OF

PNC BANK, NATIONAL ASSOCIATION

SUCESSOR TRUSTEE UNDER WILL

FOR THE BENEFIT OF THE BISHOP'S FUND OF SOUTHERN OHIO OF THE

PROTESTANT EPISCOPAL CHURCH OF THE UNITED STATES OF AMERICA

ACCOUNT STATED JUNE 21, 2006 THROUGH JUNE 20, 2008

TMW

SUMMARY AND INDEX

PRINCIPAL	PAGES		
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ADJUSTED BALANCE			71,066.96
LESS DISBURSEMENTS			
FEES AND COMMISSIONS	6 - 7	1,678.86-	
GENERAL DISBURSEMENTS	6 - 7	1,749.10-	
TOTAL PRINCIPAL DISBURSEMENTS	6 - 7		3,427.96-
BALANCE BEFORE DISTRIBUTIONS			67,639.00
DISTRIBUTIONS TO BENEFICIARIES			.00
PRINCIPAL BALANCE ON HAND	8 - 8		67,639.00
INVESTMENTS MADE	9 - 9		
CHANGES IN HOLDINGS			
INCOME			
RECEIPTS	10 - 12		5,526.13
NET GAIN/LOSS ON CONVERSIONS			.00
ADJUSTED BALANCE			5,526.13
LESS DISBURSEMENTS	13 - 13		395.55-
BALANCE BEFORE DISTRIBUTIONS			5,130.58
DISTRIBUTIONS TO BENEFICIARIES	14 - 14		4,356.82-
INCOME BALANCE ON HAND	15 - 15		773.76
INVESTMENTS MADE			
CHANGES IN HOLDINGS			
COMBINED BALANCES REMAINING			68,412.76

RECEIPTS OF PRINCIPAL

		BALANCE PER THIRTY-SECOND PARTIAL ACCOUNT DATED JUNE 20, 2006	64,951.07
		CAPITAL GAIN REINVESTED	
12/13/06	4.752 UTS	AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987	35.83
12/20/06	7.360 UTS	PRICE T ROWE GROWTH FUND INC FD #40	233.08
12/21/06	6.306 UTS	HARBOR FUND INTERNATIONAL CLASS FD #11	384.89
12/12/07	32.630 UTS	AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987	237.22
12/19/07	13.234 UTS	PRICE T ROWE GROWTH FUND INC FD #40	435.01
12/21/07	7.525 UTS	HARBOR FUND INTERNATIONAL CLASS FD #11	519.55
		TOTAL PRINCIPAL RECEIPTS	66,796.65

GAINS AND LOSSES ON SALES AND OTHER DISPOSITIONS

			GAIN	LOSS
8/25/06	857.143 UTS AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987			
	PROCEEDS:	6,000.00		
	ACQUISITION VALUE:	3,985.20	2,014.80	
8/25/06	240.000 UTS BLACKROCK FUNDS INDEX EQUITY PORTFOLIO FUND 326 INSTITUTIONAL CLASS			
	PROCEEDS:	6,000.00		
	ACQUISITION VALUE:	4,180.80	1,819.20	
8/25/06	50.352 UTS BLACKROCK FUNDS MANAGED INCOME PORTFOLIO FUND 322 INSTITUTIONAL CLASS			
	PROCEEDS:	500.00		
	ACQUISITION VALUE:	491.66	8.34	
10/31/06	6.679 UTS HARBOR FUND INTERNATIONAL CLASS FD #11			
	PROCEEDS:	400.00		
	ACQUISITION VALUE:	380.04	19.96	
10/31/06	16.041 UTS PRICE T ROWE GROWTH FUND INC FD #40			
	PROCEEDS:	500.00		
	ACQUISITION VALUE:	307.19	192.81	
2/13/07	13.141 UTS AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987			
	PROCEEDS:	100.00		
	ACQUISITION VALUE:	61.24	38.76	
3/08/07	16.458 UTS HARBOR FUND INTERNATIONAL CLASS FD #11			
	PROCEEDS:	1,000.00		
	ACQUISITION VALUE:	938.50	61.50	
12/14/07	41.096 UTS AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987			
	PROCEEDS:	300.00		
	ACQUISITION VALUE:	194.23	105.77	

ETHAN STONE TRUST 70-70-001-0287571

GAINS AND LOSSES ON SALES AND OTHER DISPOSITIONS

			GAIN	LOSS
4/16/08	49.850 UTS BLACKROCK FUNDS MANAGED INCOME PORTFOLIO FUND 322 INSTITUTIONAL CLASS			
	PROCEEDS:	500.00		
	ACQUISITION VALUE:	490.83	9.17	
	TOTAL GAINS AND LOSSES		4,270.31	.00
	LESS LOSS		.00	
	NET GAIN		4,270.31	

DISBURSEMENTS OF PRINCIPAL

11/03/06	THOMPSON HINE LLP		
	LEGAL SERVICES RENDERED	900.00-	
	COURT COSTS ADVANCED	62.10-	962.10-
4/15/08	UNITED STATES TREASURY		
	FORM 990-PF 1ST QUARTER ESTIMATED		
	DUE FYE 11/30/2008		61.00-
	PNC BANK NA		
	PRINCIPAL COMPENSATION		
	7/07/06	62.87-	
	8/07/06	63.41-	
	9/07/06	62.85-	
	10/06/06	63.61-	
	11/07/06	64.81-	
	12/06/06	64.86-	
	1/08/07	65.50-	
	2/06/07	65.79-	
	3/06/07	65.02-	
	4/06/07	65.42-	
	5/08/07	66.92-	
	6/06/07	67.50-	
	7/06/07	66.80-	
	8/07/07	66.05-	
	9/10/07	66.25-	
	10/05/07	68.24-	
	11/08/07	69.52-	
	12/07/07	68.20-	
	1/08/08	67.83-	
	2/08/08	65.67-	
	3/07/08	64.31-	
	4/07/08	63.73-	
	5/06/08	65.38-	
	6/09/08	65.52-	
			1,576.06-
	PNC BANK NA		
	ASSET HOLDING FEE		
	7/07/06	3.25-	
	8/07/06	3.25-	
	9/07/06	3.78-	
	10/06/06	3.78-	
	11/07/06	3.78-	
	12/06/06	3.78-	
	1/08/07	4.33-	
	2/06/07	4.33-	
	3/06/07	4.33-	
	4/06/07	4.33-	
	5/08/07	4.33-	
	6/06/07	4.33-	
	7/06/07	4.33-	
	8/07/07	4.33-	
	9/10/07	4.33-	
	10/05/07	4.33-	
	11/08/07	4.33-	
	12/07/07	4.33-	
	1/08/08	4.87-	
	2/08/08	4.87-	

DISBURSEMENTS OF PRINCIPAL

CONTINUED: PNC BANK NA

3/07/08	4.87-	
4/07/08	4.87-	
5/06/08	4.87-	
6/09/08	4.87-	
		102.80-
TREASURER STATE OF OHIO		
ATTORNEY GENERAL FILING FEE		
4/13/07	50.00-	
4/14/08	50.00-	
		100.00-
PNC BANK DEPOSITORY		
FORM 990 FEDERAL EXCISE TAX		
4/10/07	64.00-	
4/10/07	62.00-	
		126.00-
PNC BANK NA		
FORM 990 PREPARATION FEE		
6/30/06	250.00-	
6/27/07	250.00-	
		500.00-
TOTAL PRINCIPAL DISBURSEMENTS		3,427.96-
		============

PRINCIPAL BALANCE ON HAND

		VALUE 6/20/08	ACQUISITION VALUE
	FUNDS		
1,249.223 UTS	AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987	7,745.18	5,904.07
276.647 UTS	BLACKROCK FUNDS INDEX EQUITY PORTFOLIO FUND 326 INSTITUTIONAL CLASS	7,029.60	4,819.19
3,572.443 UTS	BLACKROCK FUNDS MANAGED INCOME PORTFOLIO FUND 322 INSTITUTIONAL CLASS	35,188.56	35,174.90
201.590 UTS	HARBOR FUND INTERNATIONAL CLASS FD #11	13,415.81	11,585.90
506.178 UTS	PRICE T ROWE GROWTH FUND INC FD #40	15,706.70	9,967.02
	INVESTED CASH	187.92	187.92
	TOTAL PRINCIPAL	79,273.77	67,639.00
		============	============

PRINCIPAL INFORMATION SCHEDULES - INVESTMENTS MADE

8/25/06	210.896 UTS HARBOR FUND INTERNATIONAL CLASS FD #11	12,000.00
	TOTAL PRINCIPAL INVESTMENTS	12,000.00

RECEIPTS OF INCOME

	BALANCE PER THIRTY-SECOND PARTIAL ACCOUNT DATED JUNE 20, 2006		545.87
	CAPITAL GAIN REINVESTED		
	AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987		
5.881 UTS	12/13/06	44.34	
4.849 UTS	12/12/07	35.25	
			79.59
	HARBOR FUND INTERNATIONAL FUND FD #11		
0.969 UTS	12/21/07	66.88	
			66.88
	PRICE T ROWE GROWTH FUND INC FD #40		
1.38 UTS	12/20/06	43.70	
1.955 UTS	12/19/07	64.26	
			107.96
	OTHER INCOME		
	AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987		
	9/13/06	38.28	
	12/28/06	54.45	
	3/14/07	36.66	
	6/13/07	45.02	
	9/12/07	44.51	
	12/31/07	54.90	
	3/19/08	44.26	
	6/18/08	42.08	
			360.16
	BLACKROCK FUNDS INDEX EQUITY PORTFOLIO FUND 326 INSTITUTIONAL CLASS		
	6/29/06	56.83	
	9/28/06	31.81	
	12/14/06	25.29	
	4/20/07	53.02	
	12/21/07	106.77	
	4/21/08	43.17	
			316.89
	BLACKROCK FUNDS MANAGED INCOME PORTFOLIO FUND 322 INSTITUTIONAL CLASS		
	7/03/06	145.28	
	8/01/06	145.59	
	9/01/06	144.83	
	10/02/06	143.30	
	11/01/06	138.68	
	12/01/06	138.37	
	1/02/07	130.97	
	2/01/07	130.97	
	3/01/07	130.97	
	4/02/07	130.97	

RECEIPTS OF INCOME

CONTINUED: BLACKROCK FUNDS MANAGED INCOME

5/01/07	130.83	
6/01/07	133.42	
7/02/07	133.42	
8/01/07	133.57	
9/04/07	133.42	
10/01/07	132.99	
11/01/07	133.42	
12/03/07	133.42	
1/02/08	142.68	
2/01/08	143.02	
3/03/08	143.02	
4/01/08	143.65	
5/01/08	142.04	
6/02/08	148.40	
		3,307.23
HARBOR FUND INTERNATIONAL CLASS FD #11		
12/21/06	298.35	
12/21/07	204.79	
		503.14
PRICE T ROWE GROWTH FUND INC FD #40		
12/20/06	92.26	
12/19/07	103.81	
		196.07
BLACKROCK LIQUIDITY FUNDS TREASURY TRUST FUND ADMINISTRATION SHARES #N6		
7/03/06	.61	
7/03/06	1.20	
8/01/06	1.45	
8/01/06	.13	
9/01/06	.86	
9/01/06	.22	
10/02/06	.53	
10/02/06	1.49	
11/01/06	1.28	
11/01/06	1.25	
12/01/06	.70	
12/01/06	1.33	
1/02/07	1.05	
1/02/07	.46	
2/01/07	2.78	
2/01/07	.19	
3/01/07	1.26	
3/01/07	.14	
4/02/07	.55	
4/02/07	3.08	
5/01/07	1.10	
5/01/07	3.28	
6/01/07	.73	
6/01/07	2.73	
7/02/07	.50	
7/02/07	2.22	
8/01/07	1.06	

DISBURSEMENTS OF INCOME

PNC BANK NA
PRINCIPAL COMPENSATION

7/07/06	10.62-	
8/07/06	10.73-	
9/07/06	13.26-	
10/06/06	13.55-	
11/07/06	14.02-	
12/06/06	13.88-	
1/08/07	14.31-	
2/06/07	14.50-	
3/06/07	13.98-	
4/06/07	14.23-	
5/08/07	14.89-	
6/06/07	15.28-	
7/06/07	15.11-	
8/07/07	14.79-	
9/10/07	14.69-	
10/05/07	15.50-	
11/08/07	16.05-	
12/07/07	15.29-	
1/08/08	15.17-	
2/08/08	14.00-	
3/07/08	13.53-	
4/07/08	13.48-	
5/06/08	14.49-	
6/09/08	14.64-	
		339.99-

PNC BANK NA
ASSET HOLDING FEE

7/07/06	1.75-	
8/07/06	1.75-	
9/07/06	2.05-	
10/06/06	2.05-	
11/07/06	2.05-	
12/06/06	2.05-	
1/08/07	2.34-	
2/06/07	2.34-	
3/06/07	2.34-	
4/06/07	2.34-	
5/08/07	2.34-	
6/06/07	2.34-	
7/06/07	2.34-	
8/07/07	2.34-	
9/10/07	2.34-	
10/05/07	2.34-	
11/08/07	2.34-	
12/07/07	2.34-	
1/08/08	2.63-	
2/08/08	2.63-	
3/07/08	2.63-	
4/07/08	2.63-	
5/06/08	2.63-	
6/09/08	2.63-	
		55.56-
TOTAL INCOME DISBURSEMENTS		395.55-
		==========

DISTRIBUTIONS OF INCOME TO BENEFICIARIES

TRUSTEE OF THE ETHAN STONE FUND
INCOME DISTRIBUTIONS

8/11/06	526.42-		
11/10/06	455.55-		
2/12/07	827.75-		
5/11/07	441.74-		
8/10/07	401.61-		
11/09/07	394.46-		
2/12/08	840.94-		
5/12/08	468.35-		
		4,356.82-	
			4,356.82-

TOTAL INCOME DISTRIBUTIONS	4,356.82-
	==========

BALANCE OF INCOME ON HAND

	VALUE 6/20/08	ACQUISITION VALUE
FUNDS		
19.368 UTS BLACKROCK FUNDS MANAGED INCOME PORTFOLIO FUND 13	190.77	194.65
33.58 UTS AMERICAN CENTURY LARGE COMPANY VALUE INVESTOR CLASS FUND #987	208.20	230.63
0.969 UTS HARBOR FUND INTERNATIONAL FUND FD #11	64.49	66.88
3.335 UTS PRICE T ROWE GROWTH FUND INC FD #40	103.49	107.96
INVESTED CASH	173.64	173.64
TOTAL INCOME	740.59	773.76

Mutual Funds are one of the investment vehicles that PNC[1] uses to manage investments made on behalf of its clients' accounts. All mutual funds pay fees to various service providers for services rendered to the mutual funds. This fund fee disclosure grid is sent to you on a semi-annual basis so that PNC can inform you of the service fees earned by PNC or by other members of The PNC Financial Services Group from the mutual funds or from their affiliates in connection with mutual funds which may be held in your account and of certain fees that may be paid by you or your account in connection with certain investments. **Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.** PNC affiliates may earn compensation for providing any or all of the following and other services: acting as investment adviser; providing transfer agency, accounting and custody services; or providing omnibus record keeping and associated shareholder services to the mutual funds. Most of these fees are earned on a percentage-of-assets basis; however, some fees are earned in specific amounts that are shown in the footnotes. The total expense ratio for each mutual fund is also shown on this grid. These expenses are paid by the mutual funds or their affiliates and are separate from and in addition to any account level fees paid by client accounts to PNC. In addition, certain other funds are included in this grid, which are not mutual funds, but which pay fees to PNC affiliates and you or your account may pay certain fees to PNC in connection with certain investments.

Section 1. BLACKROCK MUTUAL FUNDS[2] INSTITUTIONAL CLASS[3] EXPENSE RATIOS

NAME OF FUND	TOTAL EXPENSE RATIO[4]	TOTAL TO PNC AFFILIATES[5,6]
Aggressive Growth Prepared	0.09%	0.09%
All Cap Global Resources	0.93%	0.87%
AMT-Free Municipal	0.48%	0.42%
Asset Allocation	0.86%	0.68%
Aurora	1.01%	0.95%
Capital Appreciation	0.75%	0.69%
Conservative Prepared	0.13%	0.13%
DE Municipal Bond	0.68%	0.55%
Enhanced Income	0.34%	0.17%
Global Opportunities	1.29%	1.16%
Global Resources	1.03%	0.87%
Global Sci Tech Opportunities	1.35%	1.11%
GNMA	0.52%	0.40%
Government Income	1.00%	0.64%
Growth Prepared	0.07%	0.07%
Health Sciences Opportunities	1.02%	0.92%
High Yield Bond	0.66%	0.54%
Inflation Protected Bond	0.35%	0.22%
Intermediate Bond II	0.50%	0.43%
Intermediate Government Bond	0.63%	0.54%
International Bond	0.77%	0.70%
International Opportunities	1.25%	1.17%
KY Municipal Bond	0.62%	0.51%
Lifecycle Prepared 2010[7]	0.00%	0.00%
Lifecycle Prepared 2015[7]	0.00%	0.00%
Lifecycle Prepared 2020[7]	0.00%	0.00%
Lifecycle Prepared 2025[7]	0.00%	0.00%
Lifecycle Prepared 2030[7]	0.00%	0.00%
Lifecycle Prepared 2035[7]	0.00%	0.00%
Lifecycle Prepared 2040[7]	0.00%	0.00%
Lifecycle Prepared 2045[7]	0.00%	0.00%
Lifecycle Prepared 2050[7]	0.00%	0.00%
Low Duration Bond	0.44%	0.39%
Managed Income	0.68%	0.60%
Mid-Cap Growth Equity	1.05%	0.94%
Mid-Cap Value Equity	0.95%	0.84%
Moderate Prepared	0.09%	0.09%
Money Market	0.42%	0.36%
Municipal Money Market	0.42%	0.36%
NC Municipal Money Market	0.30%	0.20%
NJ Municipal Money Market	0.39%	0.34%
OH Municipal Bond	0.60%	0.52%
OH Municipal Money Market	0.39%	0.34%
PA Municipal Money Market	0.42%	0.39%
Small Cap Core Equity	1.30%	1.14%
Small Cap Growth Equity	0.82%	0.74%
Small Cap Value Equity	0.86%	0.71%
Small/Mid Cap Growth	1.05%	0.88%
Total Return II	0.52%	0.44%
U.S. Opportunities	1.01%	0.85%
U.S. Treasury Money Market	0.41%	0.35%
VA Municipal Money Market	0.30%	0.22%

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Section 1a. BLACKROCK MUTUAL FUNDS[2] INSTITUTIONAL CLASS[3] EXPENSE RATIOS[8]

NAME OF FUND	TOTAL EXPENSE RATIO[4]	ESTIMATED TOTAL TO PNC AFFILIATES [5,6,8]
Balanced Capital	0.55%	0.40%
Basic Value	0.52%	0.42%
Basic Value Principal Protected	1.75%	0.66%
Total Return Fund (formerly Bond Fund)	0.57%	0.38%
High Income	0.66%	0.44%
California Insured Municipal Bond	0.66%	0.50%
Commodity Strategies (formerly Real Investment Fund)	1.33%	0.48%
Core Principal Protected	1.61%	0.76%
Developing Capital Markets	1.33%	0.98%
Equity Dividend	0.75%	0.61%
Euro Fund	1.00%	0.77%
Florida Municipal Bond	0.82%	0.56%
Focus Twenty	1.47%	0.67%
Focus Value	0.96%	0.77%
Fundamental Growth	0.83%	0.62%
Fundamental Growth Principal Protected	1.83%	0.66%
Global Allocation	0.77%	0.65%
Global Dynamic Equity	1.00%	0.82%
Global Financial Services	1.43%	0.76%
Global Growth	0.99%	0.76%
Global Small Cap	1.09%	0.86%
Global Technology	1.58%	1.05%
Healthcare	1.29%	1.04%
Index Equity	0.17%	0.09%
Intermediate Municipal	0.75%	0.56%
International	1.52%	1.01%
International Index	0.55%	0.36%
International Value	0.95%	0.76%
Large Cap Core	0.87%	0.72%
Large Cap Growth	0.95%	0.76%
Large Cap Value	0.87%	0.74%
Latin America	1.24%	1.01%
Mid Cap Value Opportunities	0.92%	0.66%
High Yield Municipal	0.71%	0.45%
Municipal Insured	0.48%	0.39%
National Municipal	0.61%	0.51%
Short Term Municipal	0.35%	0.30%
Natural Resources Trust	0.80%	0.61%
New Jersey Municipal Bond	0.62%	0.52%
New York Municipal Bond	0.73%	0.56%
Pacific	0.87%	0.63%
Pennsylvania Municipal Bond	0.60%	0.52%
S & P 500 Index	0.34%	0.26%
Short Term Bond	0.70%	0.47%
Small Cap Growth Fund II	1.22%	0.91%
Small Cap Index	0.49%	0.31%
Utilities & Telecommunications	0.96%	0.61%
Value Opportunities	0.97%	0.74%
World Income	1.10%	0.69%

Section 2. BLACKROCK LIQUIDITY FUNDS EXPENSE RATIOS[9]

	INSTITUTIONAL SHARES		ADMINISTRATION SHARES	
NAME OF FUND	TOTAL EXPENSE RATIO[4]	TOTAL TO PNC AFFILIATES[3]	TOTAL EXPENSE RATIO[4]	TOTAL TO PNC AFFILIATES[3]
TempFund	0.18%	0.17%	0.28%	0.25%
TempCash	0.18%	0.17%	0.28%	0.27%
FedFund	0.20%	0.19%	0.30%	0.29%
T-Fund	0.20%	0.19%	0.30%	0.20%
Treasury Trust	0.20%	0.18%	0.30%	0.28%
Federal Trust	0.20%	0.16%	0.30%	0.26%
MuniFund	0.20%	0.18%	0.30%	0.28%
MuniCash	0.20%	0.19%	0.30%	0.19%
CA Money	0.20%	0.18%	0.30%	0.28%
NY Money	0.20%	0.18%	0.30%	0.28%

Section 3. PNC FUNDS EXPENSE RATIOS[10]

NAME OF FUND	TOTAL EXPENSE RATIO[4]	ESTIMATED TOTAL TO PNC AFFILIATES[6]
Capital Opportunities	1.29%	0.75%
Diversified Real Estate	1.04%	0.89%
Equity Growth	0.77%	0.68%
Equity Income	0.78%	0.69%
Government Money Market	0.40%	0.35%
Growth and Income	0.81%	0.69%
International Equity	1.26%	0.87%
Limited Maturity Bond	0.52%	0.43%
Maryland Tax Exempt Bond	0.52%	0.43%
National Tax-Exempt Bond	0.52%	0.43%
Prime Money Market	0.40%	0.35%
Tax-Exempt Money Market	0.40%	0.35%
Tax-Exempt Limited Maturity Bond	0.52%	0.43%
Total Return Bond	0.53%	0.43%

Section 4. PNC ALTERNATIVE INVESTMENT FUNDS EXPENSE RATIOS[10, 11]

NAME OF FUND	TOTAL EXPENSE RATIO	ESTIMATED TOTAL TO PNC AFFILIATES
PNC Absolute Return Fund LLC	2.02%	0.60%
PNC Absolute Return for Tax-Exempt/Deferred Investors (TEDI) LLC[12]	2.23%	0.00%
PNC Alternative Strategies Fund LLC	2.09%	0.64%
PNC Alternative Strategies Fund for Tax-Exempt/Deferred Investors (TEDI) LLC[12]	2.54%	0.00%
PNC Long-Short Manager Fund LLC	2.08%	0.60%
PNC Long-Short Manager Fund for Tax-Exempt/Deferred Investors (TEDI) LLC[12]	2.00%	0.00%

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Section 5. OTHER FUNDS AND INVESTMENTS

NAME OF FUND	TOTAL EXPENSE RATIO[4]	TOTAL TO PNC AFFILIATES[13]
Alliance Bernstein Growth & Income	1.06%	a
American Beacon Intl Equity	0.72%	a,c
American Century Capital Value	0.90%	c
American Century Income & Growth	0.47%	c
American Century International Bond	0.62%	c
American Century International Discovery	1.21%	c
American Century International Growth	1.06%	c
American Century Large Co Value	0.63%	c
American Century Small Cap Value	1.16%	c
American Century Ultra	0.79%	c
American Century Vista	0.80%	c
Artisan International	1.21%	c
Artisan Mid Cap Value	1.20%	c
Artisan Small Cap	1.18%	c
Artisan Small Cap Value	1.19%	c
Baird Advisors Int. Bond	0.30%	c
Baird Aggregate Bond	0.30%	c
Baron Asset	1.33%	c
Baron Growth	1.31%	c
Baron Small Cap	1.33%	c
BlackRock Multi-Manager Partners LLC	1.01%	h
Calamos Convertible	1.12%	c
Calamos Growth	1.19%	c
Calvert New Vision Small Cap	1.74%	a
Calvert Social Investment Equity Portfolio	1.23%	a
Citigroup Real Estate Partners II, LP	0.70% - 1.45%	g
Cohen & Steers Realty Income	0.90%	c
Columbia Marsico International Opportunities	1.19%	a,c
Columbia Real Estate Equity	0.97%	a,c
Columbia Small Cap Growth I	1.21%	a,c
Dividend Capital Exchange, Tenancy In Common Property ("TIC Interest")	n/a	i
Dodge & Cox International Stock	0.65%	a,c
Federated American Leaders	1.16%	c
Federated Capital Appreciation	1.24%	c
Federated GNMA Trust	0.64%	c
Federated Government Income Securities	0.99%	c
Federated Intermediate Muni	0.56%	c
Federated Kaufmann Fund	1.95%	c
Federated Mid Cap Growth Strategies	0.99%	c
Federated Pennsylvania Municipal Income	0.75%	c
Federated Short Term Municipal Trust	0.71%	c
Federated Strategic Value	0.90%	c
Federated Total Return Bond	0.35%	c
Federated Total Return Government	0.61%	c
Federated Treasury Obligation	0.20%	c
Fidelity Advisor Dividend Growth	0.80%	a,c
Fidelity Advisor Diversified International	0.91%	a,c
Fidelity Advisor Inflation Protected Bond	0.49%	a,c
Fidelity Advisor Mid Cap	0.77%	c
Fidelity Advisor Short Fixed Income	0.56%	a,c
Fidelity MA Municipal Income	0.47%	a,c
Fidelity CT Muni	0.55%	a,c
Franklin FL Tax Free Income	0.61%	a
Franklin MA Insured Tax-Free Income	0.66%	a
Franklin NJ Tax Free Income	0.64%	a
Franklin NY Tax Free Income	0.61%	a
Goldman Sachs Concentrated Intl Equity	1.14%	a,c
Goldman Sachs Core Fixed Income	0.46%	a,c
Goldman Sachs Structured Int'l Equity Flex	1.20%	a,c
Goldman Sachs Structured Small Cap	0.85%	a,c
Goldman Sachs Mid Cap Value	0.77%	a,c
Goldman Sachs US Equity Dividend & Premium	0.84%	a,c

Harbor International	0.84%	a
ING Financial Services	1.19%	a,c
ING International Value	1.22%	a
ING Real Estate	0.87%	a,c
ING Small Cap Value	1.16%	a,c
Ivy Global Natural Resource	1.20%	c
Janus Mid Cap Value	0.97%	a
Janus Small Cap Value	1.05%	a
Jennison 20/20 Focus	0.93%	a
Julius Baer International Equity	0.94%	c
Merrill Lynch Fulton Street Fund LP	0.70% - 1.00%	g
MFS Core Growth	0.99%	a,c
MFS International Growth	1.28%	a,c
MFS Research Bond	0.59%	a,c
MFS Value	0.82%	a,c
Munder Micro-Cap Equity	1.79%	a,b,d
Oberweis Emerging Growth	1.35%	c
Olstein All-Cap Value	1.44%	c
Payden Short Bond	0.45%	c
Pimco High Yield	0.75%	a,c
Royce Opportunity	1.11%	c
RS Investments Smaller Company Growth	1.50%	d
Schroder Short-Term Municipal Bond	0.57%	c
Schroder Municipal Bond	0.56%	c
Selected American	0.58%	a,c
The Torray Fund	1.10%	e
Touchstone Diversified Small Cap Val	1.45%	c,d
Touchstone Sands Capital Select Growth	1.10%	c,d
T. Rowe Price Corporate Income	0.74%	c
T. Rowe Price European Stock	1.03%	c
T. Rowe Price Financial Services	0.90%	c
T. Rowe Price Growth Stock	0.70%	c
T. Rowe Price High Yield	0.77%	c
T. Rowe Price International Bond	0.84%	c
T. Rowe Price MD Tax Free	0.47%	c
T. Rowe Price Mid Cap Growth	0.80%	c
T. Rowe Price Mid Cap Value	0.80%	c
T. Rowe Price Real Estate	0.78%	c
T. Rowe Price Short Term Bond	0.55%	c
T. Rowe Price Spectrum Growth	0.81%	c
T. Rowe Price Spectrum Income	0.70%	c
T. Rowe Price Summit Muni	0.50%	c
T. Rowe Price Summit Muni Intermediate	0.50%	c
T. Rowe Price VA Tax Free	0.50%	c
T. Rowe Price Value	0.87%	c
Third Avenue International Value	1.45%	a,b,c,f
Third Avenue Real Estate	1.09%	a,b,c,f
Third Avenue Small Cap Value	1.10%	a,b,c,f
Third Avenue Value	1.06%	a,b,c,f
Wells Fargo C&B Mid Cap Value	1.15%	a,b,c,f

1) The PNC Financial Services Group, Inc. ("PNC") provides investment and wealth management, fiduciary services, FDIC-insured banking products and services, and lending and borrowing of funds through its subsidiaries, PNC Bank, National Association and PNC Bank, Delaware, and other subsidiary banks which are **Members FDIC**. PNC does not provide legal, tax or accounting advice.
2) Mutual funds advised by BlackRock Advisors, LLC or its affiliates. PNC indirectly owns more than 25%, but less than 50% of BlackRock.
3) A description of the services provided to BlackRock Mutual Funds by PNC affiliates and the compensation received for each service may be found in the applicable prospectuses. You can obtain a prospectus for BlackRock Mutual Funds by calling your account officer or 800-441-7450. In addition, under a services agreement between BlackRock Advisors, LLC and PNC ("Agreement"), PNC receives from BlackRock Advisors, LLC administration and services fees up to .25% (.05% for the Index Equity Portfolio) for the assets of PNC client accounts invested in BlackRock Mutual Funds. The effective date for the inclusion in this fee arrangement of the BlackRock Mutual Funds listed in section 1a was January 1, 2007. Under this Agreement, PNC combines the mutual fund share purchases of multiple client accounts to satisfy minimum investment requirements and thus qualify such accounts for lower cost share classes. PNC does not forgo the Agreement fees it charges for performing these services in order to enable an account to qualify for a share class, for which that account would not be eligible on a stand-alone basis.
4) Expenses shown are net of any fee waivers by the funds' service providers.
5) Certain types of PNC accounts may hold Service Class shares of BlackRock Funds, which have a 0.25% service fee in addition to the expenses listed.
6) PNC may also receive an account level fee for services provided to your account. However, in light of the compensation for the services described above, for certain accounts, PNC provides a variety of reductions in the account level fee for the portion of an account's assets invested in mutual funds (other than a money market fund) for which a PNC affiliate provides investment advisory services. PNC reserves the right at any time to eliminate, in whole or part, any or all of these account level fee reductions. The expense ratios of the funds listed in Section 1 represent the annualized expense ratios for the fiscal period through September 30, 2007.

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7) BlackRock has contractually agreed to waive or reimburse fees or expenses in order to limit direct Portfolio expenses to 0.00% (excluding interest expense, acquired fund (underlying fund) fees and expenses and certain other Portfolio expenses) of average daily net assets until May 1 2008. The expense waiver or reimbursement applies to direct Portfolio expenses only, not expenses attributable to investments in underlying funds.
8) The funds listed in Section 1a became BlackRock Mutual Funds at the close of business on September 29, 2006. The expense ratios of these funds represent the annualized expense ratios for fiscal period through September 30, 2007 with fiscal period beginning no earlier than October 1, 2006.
9) The expense ratios of the funds listed in Section 2 represent annualized expense ratios for the fiscal period through September 30, 2007 (10/1/2006 to 9/30/2007).
10) The names of the Mercantile Funds were changed to the PNC Funds effective October 5, 2007.
11) Expense ratios are shown without Incentive Fee and underlying Investment Fund fees; PNC affiliates may receive an additional 10% net incentive fee based upon the performance of the fund.
12) Funds currently have a voluntary expense waiver at each TEDI Fund level. The amount waived by the PNC affiliate currently exceeds all PNC affiliate revenue, including revenue generated at the Master Fund level.
13) A description of certain of the services provided and fees earned may be found in the mutual fund prospectuses or other disclosure documents for the mutual fund, other fund or other investment. You can obtain the prospectus for a particular mutual fund by calling your account officer or 800-821-7432. If the fund or other investment you hold is not a mutual fund, you should have a copy of the offering disclosure document. This fee disclosure information does not constitute the offer for sale of any fund or other investment listed herein. If you have any questions, please call your account officer.

a) PNC affiliates receive between $587 and $11,610 from this fund in annual revenue for providing State securities filing services.
b) PNC affiliates receive between $138,432 and $357,263 annually for printing and mailing of fund financial statements and certain related services for the fund family of which this fund is a part.
c) PNC Bank receives a contractual fee of between .05% and .35% of the average daily net asset value of assets invested in this fund for omnibus accounting services. Under these contracts, PNC combines the mutual fund share purchases of multiple client accounts to satisfy minimum investment requirements and qualify such accounts for lower cost share classes. PNC does not forgo the contract fees it charges for performing these services in order to enable an account to qualify for a share class, for which that account would not be eligible on a stand-alone basis.
d) PNC affiliates receive between $316 and $49,005 from this fund in annual revenue as transfer agent.
e) PNC affiliates receive between 0.075% and 0.16% of the fund's net assets for fund accounting services.
f) PNC affiliates receive between $96,000 and $160,000 from this fund for accounting services.
g) PNC affiliates receive between .03% and .06% based on committed capital.
h) PNC affiliates receive 0.75% on fund assets, plus an incentive fee based upon the performance of the fund, which was 0.50% in 2005.
i) PNC affiliates receive an amount no greater than 3% of equity invested in the TIC Investment.

Form 124366