

CHURCHILL TAX-FREE FUND OF KENTUCKY**2004 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.038362955	1/23/2004	31	10.76
FEB	0.032661571	2/20/2004	28	10.85
MAR	0.036037546	3/24/2004	33	10.88
APR	0.037010309	4/23/2004	30	10.62
MAY	0.034024570	5/24/2004	31	10.44
JUN	0.033681654	6/22/2004	29	10.48
JUL	0.034423930	7/22/2004	30	10.61
AUG	0.037834932	8/24/2004	33	10.70
SEP	0.034208547	9/23/2004	30	10.81
OCT	0.035497299	10/22/2004	29	10.81
NOV	0.033971574	11/23/2004	32	10.72
DEC	0.037047468	12/23/2004	30	10.74