



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

OCT 1, 2014

and ending

SEP 30, 2015

Name of foundation

SPAULDING FAMILY FOUNDATION
C/O CHARLES SPAULDING III

A Employer identification number

43-1833001

Number and street (or P.O. box number if mail is not delivered to street address)

5831 OAKWOOD RD.

Room/suite

B Telephone number

913-362-5326

City or town, state or province, country, and ZIP or foreign postal code

SHAWNEE MISSION, KS 66208

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 2,455,700.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		73.	73.		STATEMENT 1
4 Dividends and interest from securities		34,914.	28,225.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,066.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			2,066.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		26,812.	26,812.		STATEMENT 3
12 Total. Add lines 1 through 11		63,865.	57,176.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		3,250.	3,250.		0.
c Other professional fees STMT 5		14,567.	14,567.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		370.	370.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		18,187.	18,187.		0.
25 Contributions, gifts, grants paid		122,987.			122,987.
26 Total expenses and disbursements. Add lines 24 and 25		141,174.	18,187.		122,987.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<77,309.>			
b Net investment income (if negative, enter -0-)			38,989.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		54,044.	171,975.	171,975.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7	1,985,471.	1,702,304.	1,716,350.	
	c	Investments - corporate bonds STMT 8	470,779.	558,706.	567,375.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,510,294.	2,432,985.	2,455,700.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		2,510,294.	2,432,985.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		2,510,294.	2,432,985.	
	31	Total liabilities and net assets/fund balances		2,510,294.	2,432,985.	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 2,510,294.
2	Enter amount from Part I, line 27a	2 <77,309.>
3	Other increases not included in line 2 (itemize) ▶	3 0.
4	Add lines 1, 2, and 3	4 2,432,985.
5	Decreases not included in line 2 (itemize) ▶	5 0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,432,985.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			2,066.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			2,066.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,066.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	95,371.	2,586,557.	.036872
2012	115,713.	2,700,471.	.042849
2011	182,163.	2,557,476.	.071228
2010	168,796.	2,553,685.	.066099
2009	176,172.	2,564,236.	.068704

2 Total of line 1, column (d)	2	.285752
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.057150
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,434,565.
5 Multiply line 4 by line 3	5	139,135.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	390.
7 Add lines 5 and 6	7	139,525.
8 Enter qualifying distributions from Part XII, line 4	8	122,987.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	780.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	780.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	780.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,082.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,082.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,302.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	0.	
		1,302.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>KS</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► CHARLES SPAULDING III Telephone no. ► 913-362-5326 Located at ► 5831 OAKWOOD RD, SHAWNEE MISSION, KS ZIP+4 ► 66208			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► , , ,	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****X**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES SPAULDING III	PRES/SEC/TREAS			
5831 OAKWOOD RD				
SHAWNEE MISSION, KS 66208	5.00	0.	0.	0.
SUSAN SPAULDING	VICE PRES			
5831 OAKWOOD RD				
SHAWNEE MISSION, KS 66208	10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2014)

Part VIII
Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors
(continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities	
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,358,630.
b	Average of monthly cash balances	1b	113,010.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,471,640.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,471,640.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,075.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,434,565.
6	Minimum investment return. Enter 5% of line 5	6	121,728.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	121,728.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	780.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	780.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	120,948.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	120,948.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	120,948.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	122,987.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	122,987.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	122,987.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

SPAULDING FAMILY FOUNDATION

Form 990-PF (2014)

C/O CHARLES SPAULDING III

43-1833001

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				120,948.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	51,776.			
b From 2010	45,020.			
c From 2011	59,343.			
d From 2012				
e From 2013				
f Total of lines 3a through e	156,139.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	122,987.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				120,948.
e Remaining amount distributed out of corpus	2,039.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	158,178.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	51,776.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	106,402.			
10 Analysis of line 9:				
a Excess from 2010	45,020.			
b Excess from 2011	59,343.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	2,039.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE SEE ATTACHED MISSION HILLS, KS 66208	NONE -	CHARITY	CHARITABLE ORGANIZATION	122,987.
Total			▶ 3a	122,987.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	AVALON EQUITY BALANCED			
b	AVALON EQUITY BALANCED			
c	AVALON FIXED INCOME			
d	AVALON FIXED INCOME			
e	TOWLE			
f	TOWLE			
g	AVALON TACTICAL EQUITY			
h	HAWKINS			
i	HAWKINS			
j	BLACKGOLD			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			<10,204.>
b			23,751.
c			54.
d			117.
e			<5,249.>
f			112,872.
g			<15,302.>
h			<6,817.>
i			71,516.
j			<168,672.>
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<10,204.>
b			23,751.
c			54.
d			117.
e			<5,249.>
f			112,872.
g			<15,302.>
h			<6,817.>
i			71,516.
j			<168,672.>
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,066.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISSOURI BANK	73.	73.	
TOTAL TO PART I, LINE 3	73.	73.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AVALON ADVISORS, LP	19,892.	0.	19,892.	13,203.	
HAWKINS INVESTMENT PART	9,881.	0.	9,881.	9,881.	
TOWLE INVESTMENT	5,141.	0.	5,141.	5,141.	
TO PART I, LINE 4	34,914.	0.	34,914.	28,225.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	26,812.	26,812.	
TOTAL TO FORM 990-PF, PART I, LINE 11	26,812.	26,812.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,250.	3,250.		0.
TO FORM 990-PF, PG 1, LN 16B	3,250.	3,250.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	14,567.	14,567.		0.
TO FORM 990-PF, PG 1, LN 16C	14,567.	14,567.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	370.	370.		0.
TO FORM 990-PF, PG 1, LN 23	370.	370.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK	1,702,304.	1,716,350.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,702,304.	1,716,350.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	558,706.	567,375.
TOTAL TO FORM 990-PF, PART II, LINE 10C	558,706.	567,375.

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-25-2013	10-01-2014	15,000	UNITED STATES TREAS NTS	15,611.72	(481.31)	15,143.55		13 14
			2 375% Due 02-28-15					
10-16-2009	10-07-2014	25,000	LEESBURG VA GO PUP IM	25,000.00	0.00	25,218.50		218 50
			3 440% Due 02-01-15					
11-23-2010	10-07-2014	25,000	SAN ANTONIO TEX WTR REV REV BDS	26,074.00	(922.90)	25,388.50		237 40
			3 319% Due 05-15-15					
04-11-2013	10-08-2014	303	SPDR BARCLAYS SHORT CORPORATE	9,340.97		9,298.16		(42 81)
03-20-2013	10-15-2014	3	FHLMC REMIC SERIES 4173	3.37	0.00	3.36		(0 01)
			2 500% Due 07-15-42					
09-09-2009	10-15-2014	244	FHLMC REMIC SERIES 2586	256.37	0.00	243.73		(12 64)
			4 500% Due 03-15-18					
10-07-2009	10-16-2014	164	GNMA REMIC TRUST 2003-42	168.49	0.00	164.18		(4 31)
			4 000% Due 01-16-30					
05-13-2004	10-27-2014	0	AMRESKO RESIDENTIAL SECS 97-2	0.40	0.00	0.40		0 00
			7 175% Due 06-25-27					
03-20-2013	10-27-2014	169	FNMA REMIC TRUST 2013-14	170.91	0.00	169.40		(1 51)
			1 750% Due 03-25-43					
10-27-2009	10-27-2014	1,894	FNMA 2006-M3	1,988.63	0.00	1,893.93		(94 70)
			5 095% Due 08-25-16					
03-01-2011	10-27-2014	409	FNR 2011-5 UE	410.92	0.00	409.00		(1 92)
			2 500% Due 02-25-21					
02-08-2013	10-27-2014	132	FNMA REMIC TRUST 2011-48	140.35	0.00	131.86		(8 49)
			2 000% Due 06-25-26					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-14-2012	10-27-2014	235	FNMA REMIC TRUST 2010-54	240 49	0 00	235 41		(5 08)
04-11-2013	11-13-2014	495	3 000% Due 04-25-40 SPDR BARCLAYS SHORT CORPORATE	15,260 01		15,161 51		(98 50)
04-04-2014	11-13-2014	15,000	UNITED STATES TREAS NTS	15,541 41	(165 58)	15,406 05	30 22	
03-20-2013	11-17-2014	273	2 250% Due 03-31-16 FHLMC REMIC SERIES 4173	273 41	0 00	272 73		(0 68)
09-09-2009	11-17-2014	189	2 500% Due 07-15-42 FHLMC REMIC SERIES 2586	198 81	0 00	189 01		(9 80)
10-07-2009	11-17-2014	170	4 500% Due 03-15-18 GNMA REMIC TRUST 2003-42	174 73	0 00	170 26		(4 47)
05-13-2004	11-25-2014	0	4 000% Due 01-16-30 AMRESKO RESIDENTIAL SECS 97-2	0 49	0 00	0 49		0 00
03-20-2013	11-25-2014	143	7 175% Due 06-25-27 FNMA REMIC TRUST 2013-14	144 06	0 00	142 79		(1 27)
10-27-2009	11-25-2014	32	1 750% Due 03-25-43 FNMA 2006-M3	33 87	0 00	32 26		(1 61)
03-01-2011	11-25-2014	320	5 095% Due 08-25-16 FNR 2011-5 UE	321 21	0 00	319 71		(1 50)
02-08-2013	11-25-2014	180	2 500% Due 02-25-21 FNMA REMIC TRUST 2011-48	191 42	0 00	179 84		(11 58)
03-14-2012	11-25-2014	114	2 000% Due 06-25-26 FNMA REMIC TRUST 2010-54	116 37	0 00	113 91		(2 46)
			3 000% Due 04-25-40					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-20-2013	11-28-2014	124	FHLMC REMIC SERIES 4173	124.19	0.00	123.88		(0.31)
03-20-2013	12-15-2014	42	2.500% Due 07-15-42 FHLMC REMIC SERIES 4173	41.78	0.00	41.68		(0.10)
09-09-2009	12-15-2014	143	2.500% Due 07-15-42 FHLMC REMIC SERIES 2586	150.04	0.00	142.64		(7.40)
10-07-2009	12-16-2014	184	4.500% Due 03-15-18 GNMA REMIC TRUST 2003-42	188.81	0.00	183.98		(4.83)
09-18-2013	12-18-2014	10,000	4.000% Due 01-16-30 SALT LAKE CITY UTAH REDEV AGY	10,000.00	0.00	11,057.60		1,057.60
03-20-2013	12-18-2014	8,839	5.111% Due 04-01-26 FNMA REMIC TRUST 2013-14	8,917.43	0.00	8,358.10		(559.33)
05-13-2004	12-26-2014	2	1.750% Due 03-25-43 AMRESKO RESIDENTIAL SECS 97-2	1.73	0.00	1.71		(0.02)
10-27-2009	12-26-2014	35	7.175% Due 06-25-27 FNMA 2006-M3	37.19	0.00	35.42		(1.77)
03-01-2011	12-26-2014	374	5.095% Due 08-25-16 FNR 2011-5 UE	375.58	0.00	373.83		(1.75)
02-08-2013	12-26-2014	158	2.500% Due 02-25-21 FNMA REMIC TRUST 2011-48	168.63	0.00	158.43		(10.20)
03-14-2012	12-26-2014	28	2.000% Due 06-25-26 FNMA REMIC TRUST 2010-54	28.29	0.00	27.69		(0.60)
		3	3.000% Due 04-25-40					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-20-2013	12-26-2014	142	FNMA REMIC TRUST 2013-14	142 81	0 00	141 57		(1 24)
			1 750% Due 03-25-43					
07-26-2011	01-07-2015	10,000	TEXAS ST	10,000 00	0 00	10,443 70		443 70
04-11-2013	01-14-2015	491	SPDR BARCLAYS SHORT CORPORATE	15,136 69		15,024 66		(112 03)
03-20-2013	01-15-2015	433	FHLMC REMIC SERIES 4173	434 36	0 00	433 28		(1 08)
			2 500% Due 07-15-42					
09-09-2009	01-15-2015	198	FHLMC REMIC SERIES 2586	208 33	0 00	198 06		(10 27)
			4 500% Due 03-15-18					
10-07-2009	01-16-2015	131	GNMA REMIC TRUST 2003-42	134 73	0 00	131 28		(3 45)
			4 000% Due 01-16-30					
05-13-2004	01-26-2015	0	AMRESO RESIDENTIAL SECS 97-2	0 39	0 00	0 39		0 00
			7 175% Due 06-25-27					
10-27-2009	01-26-2015	351	FNMA 2006-M3	368 76	0 00	351 20		(17 56)
			5 095% Due 08-25-16					
03-01-2011	01-26-2015	311	FNR 2011-5 UE	312 09	0 00	310 63		(1 46)
			2 500% Due 02-25-21					
02-08-2013	01-26-2015	199	FNMA REMIC TRUST 2011-48	212 34	0 00	199 50		(12 84)
			2 000% Due 06-25-26					
03-14-2012	01-26-2015	105	FNMA REMIC TRUST 2010-54	107 46	0 00	105 19		(2 27)
			3 000% Due 04-25-40					
03-20-2013	02-17-2015	50	FHLMC REMIC SERIES 4173	50 39	0 00	50 26		(0 13)
			2 500% Due 07-15-42					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-09-2009	02-17-2015	135	FHLMC REMIC SERIES 2586	141 76	0 00	134 77	(6 99)	
			4 500% Due 03-15-18					
10-07-2009	02-17-2015	134	GNMA REMIC TRUST 2003-42	138 03	0 00	134 50	(3 53)	
			4 000% Due 01-16-30					
04-11-2013	02-19-2015	493	SPDR BARCLAYS SHORT CORPORATE	15,198 35		15,095 38	(102 97)	
05-13-2004	02-25-2015	0	AMRESKO RESIDENTIAL SECS 97-2	0 44	0 00	0 44	0 00	
			7 175% Due 06-25-27					
10-27-2009	02-25-2015	32	FNMA 2006-M3	33 37	0 00	31 78	(1 59)	
			5 095% Due 08-25-16					
03-01-2011	02-25-2015	379	FNR 2011-5 UE	380 57	0 00	378 79	(1 78)	
			2 500% Due 02-25-21					
02-08-2013	02-25-2015	151	FNMA REMIC TRUST 2011-48	160 60	0 00	150 89	(9 71)	
			2 000% Due 06-25-26					
03-14-2012	02-25-2015	172	FNMA REMIC TRUST 2010-54	175 63	0 00	171 92	(3 71)	
			3 000% Due 04-25-40					
03-20-2013	03-16-2015	429	FHLMC REMIC SERIES 4173	429 59	0 00	428 52	(1 07)	
			2 500% Due 07-15-42					
09-09-2009	03-16-2015	164	FHLMC REMIC SERIES 2586	172 29	0 00	163 79	(8 50)	
			4 500% Due 03-15-18					
10-07-2009	03-16-2015	184	GNMA REMIC TRUST 2003-42	189 19	0 00	184 35	(4 84)	
			4 000% Due 01-16-30					
05-13-2004	03-25-2015	1	AMRESKO RESIDENTIAL SECS 97-2	1 02	0 00	1 01	(0 01)	
			7 175% Due 06-25-27					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-27-2009	03-25-2015	41	FNMA 2006-M3 5 095% Due 08-25-16	42 76	0 00	40 72		(2 04)
03-01-2011	03-25-2015	453	FNR 2011-5 UE 2 500% Due 02-25-21	455 11	0 00	452 99		(2 12)
02-08-2013	03-25-2015	150	FNMA REMIC TRUST 2011-48	159 42	0 00	149 78		(9 64)
03-14-2012	03-25-2015	319	FNMA REMIC TRUST 2010-54	325 84	0 00	318 96		(6 88)
03-20-2013	04-15-2015	436	FHLMC REMIC SERIES 4173	437 46	0 00	436 37		(1 09)
09-09-2009	04-15-2015	157	FHLMC REMIC SERIES 2586	165 10	0 00	156 96		(8 14)
10-07-2009	04-16-2015	148	GNMA REMIC TRUST 2003-42	152 26	0 00	148 37		(3 89)
03-01-2011	04-27-2015	453	FNR 2011-5 UE 2 500% Due 02-25-21	455 40	0 00	453 28		(2 12)
02-08-2013	04-27-2015	248	FNMA REMIC TRUST 2011-48	264 11	0 00	248 14		(15 97)
03-14-2012	04-27-2015	211	FNMA REMIC TRUST 2010-54	215 86	0 00	211 30		(4 56)
05-13-2004	04-27-2015	1	AMRESO RESIDENTIAL SECS 97-2	0 86	0 00	0 85		(0 01)
10-27-2009	04-27-2015	32	FNMA 2006-M3 5 095% Due 08-25-16	33 78	0 00	32 17		(1 61)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-20-2013	05-15-2015	161	FHLMC REMIC SERIES 4173	161 39	0 00	160 99		(0 40)
09-09-2009	05-15-2015	200	2 500% Due 07-15-42 FHLMC REMIC SERIES 2586	210 87	0 00	200 47		(10 40)
10-07-2009	05-18-2015	144	4 500% Due 03-15-18 GNMA REMIC TRUST 2003-42	147 66	0 00	143 88		(3 78)
02-08-2013	05-26-2015	264	4 000% Due 01-16-30 FNMA REMIC TRUST 2011-48	280 84	0 00	263 85		(16 99)
03-14-2012	05-26-2015	94	2 000% Due 06-25-26 FNMA REMIC TRUST 2010-54	96 40	0 00	94 37		(2 03)
05-13-2004	05-26-2015	0	3 000% Due 04-25-40 AMRESKO RESIDENTIAL SECS 97-2	0 49	0 00	0 49		0 00
10-27-2009	05-26-2015	35	7 175% Due 06-25-27 FNMA 2006-M3	37 01	0 00	35 25		(1 76)
03-01-2011	05-26-2015	451	5 095% Due 08-25-16 FNR 2011-5 UE	453 04	0 00	450 93		(2 11)
03-20-2013	06-15-2015	158	2 500% Due 02-25-21 FHLMC REMIC SERIES 4173	158 31	0 00	157 92		(0 39)
09-09-2009	06-15-2015	211	2 500% Due 07-15-42 FHLMC REMIC SERIES 2586	222 45	0 00	211 48		(10 97)
10-07-2009	06-16-2015	119	4 500% Due 03-15-18 GNMA REMIC TRUST 2003-42	122 45	0 00	119 32		(3 13)
			4 000% Due 01-16-30					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-13-2004	06-25-2015	1	AMRESO RESIDENTIAL SECS 97-2	0.58	0.00	0.57		(0.01)
		7	175% Due 06-25-27					
10-27-2009	06-25-2015	1,672	FNMA 2006-M3	1,755.86	0.00	1,672.25		(83.61)
		5	095% Due 08-25-16					
03-01-2011	06-25-2015	467	FNR 2011-5 UE	469.11	0.00	466.92		(2.19)
		2	500% Due 02-25-21					
02-08-2013	06-25-2015	160	FNMA REMIC TRUST 2011-48	170.10	0.00	159.81		(10.29)
		2	000% Due 06-25-26					
03-14-2012	06-25-2015	29	FNMA REMIC TRUST 2010-54	29.56	0.00	28.94		(0.62)
		3	000% Due 04-25-40					
10-01-2014	06-26-2015	5,000	RHODE ISLAND HSG & MTG FIN COR	5,000.00	0.00	5,000.00	0.00	
		2	913% Due 10-01-39					
03-20-2013	07-15-2015	284	FHLMC REMIC SERIES 4173	285.18	0.00	284.47		(0.71)
		2	500% Due 07-15-42					
09-09-2009	07-15-2015	164	FHLMC REMIC SERIES 2586	172.72	0.00	164.20		(8.52)
		4	500% Due 03-15-18					
10-07-2009	07-16-2015	215	GNMA REMIC TRUST 2003-42	220.38	0.00	214.74		(5.64)
		4	000% Due 01-16-30					
10-27-2009	07-27-2015	33	FNMA 2006-M3	34.29	0.00	32.66		(1.63)
		5	095% Due 08-25-16					
03-01-2011	07-27-2015	292	FNR 2011-5 UE	293.44	0.00	292.07		(1.37)
		2	500% Due 02-25-21					
02-08-2013	07-27-2015	230	TNMA REMIC TRUST 2011-48	244.98	0.00	230.16		(14.82)
		2	000% Due 06-25-26					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-14-2012	07-27-2015	420	FNMA REMIC TRUST 2010-54 3 000% Due 04-25-40	429 11	0 00	420 05		(9 06)
05-13-2004	07-27-2015	0	AMRESKO RESIDENTIAL SECS 97-2 7 175% Due 06-25-27	0 46	0 00	0 46		0 00
03-20-2013	08-17-2015	191	FHLMC REMIC SERIES 4173 2 500% Due 07-15-42	191 49	0 00	191 01		(0 48)
09-09-2009	08-17-2015	136	FHLMC REMIC SERIES 2586 4 500% Due 03-15-18	142 83	0 00	135 79		(7 04)
10-07-2009	08-17-2015	145	GNMA REMIC TRUST 2003-42 4 000% Due 01-16-30	148 66	0 00	144 86		(3 80)
05-13-2004	08-25-2015	0	AMRESKO RESIDENTIAL SECS 97-2 7 175% Due 06-25-27	0 40	0 00	0 40		0 00
10-27-2009	08-25-2015	30	FNMA 2006-M3 5 095% Due 08-25-16	31 72	0 00	30 21		(1 51)
03-01-2011	08-25-2015	432	FNR 2011-5 UE 2 500% Due 02-25-21	434 12	0 00	432 09		(2 03)
02-08-2013	08-25-2015	356	FNMA REMIC TRUST 2011-48 2 000% Due 06-25-26	378 47	0 00	355 58		(22 89)
03-14-2012	08-25-2015	57	FNMA REMIC TRUST 2010-54 3 000% Due 04-25-40	57 93	0 00	56 71		(1 22)
10-23-2014	09-03-2015	10,000	OHIO ST MAJOR NEW ST INFRASTRU 3 643% Due 06-15-16	10,467 90	(244 49)	10,165 50	(57 91)	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-16-2015	09-03-2015	5,000	UNITED STATES TREAS NTS	5,032.81	(5.85)	5,028.91	1.95	
09-09-2009	09-15-2015	214	1 000% Due 08-31-16 FHLMC REMIC SERIES 2586	224.62	0.00	213.54		(11.08)
03-20-2013	09-15-2015	272	4 500% Due 03-15-18 FHLMC REMIC SERIES 4173	272.62	0.00	271.94		(0.68)
10-07-2009	09-16-2015	145	2 500% Due 07-15-42 GNMA REMIC TRUST 2003-42	148.96	0.00	145.15		(3.81)
06-16-2015	09-22-2015	19,800	4 000% Due 01-16-30 UNITED STATES TREAS NTS	19,936.90	(26.60)	19,922.20	11.90	
06-16-2015	09-22-2015	19,800	1 000% Due 10-31-16 UNITED STATES TREAS NTS	19,937.67	(28.52)	19,919.88	10.73	
06-16-2015	09-22-2015	14,800	1 000% Due 09-30-16 UNITED STATES TREAS NTS	14,897.13	(21.49)	14,884.41	8.77	
04-11-2013	09-22-2015	1,299	1 000% Due 08-31-16 SPDR BARCLAYS SHORT CORPORATE	40,045.96		39,618.77		(427.19)
11-05-2013	09-22-2015	390	SPDR BARCLAYS SHORT CORPORATE	12,007.16		11,894.78		(112.38)
05-13-2004	09-25-2015	0	AMRES CO RESIDENTIAL SECS 97-2	0.49	0.00	0.49	0.00	
10-27-2009	09-25-2015	2,206	7 175% Due 06-25-27 FNMA 2006-M3	2,316.47	0.00	2,206.16		(110.31)
03-01-2011	09-25-2015	518	5 095% Due 08-25-16 FNR 2011-5 UE 2 500% Due 02-25-21	520.87	0.00	518.44		(2.43)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-08-2013	09-25-2015	230	FNMA REMIC TRUST 2011-48	244 98	0 00	230 16		(14 82)
03-14-2012	09-25-2015	128	2 000% Due 06-25-26 FNMA REMIC TRUST 2010-54	131 11	0 00	128 34		(2 77)
06-16-2015	09-29-2015	19,800	3 000% Due 04-25-40 UNITED STATES TREAS NTS	19,806 19	(1 06)	19,836 35	31 22	
06-16-2015	09-29-2015	19,200	0 625% Due 02-15-17 UNITED STATES TREAS NTS	19,819 50	(121 66)	19,715 25	17 41	
03-23-2012	09-30-2015	5,000	2 750% Due 11-30-16 PORTSMOUTH VA	5,028 10	(11 26)	4,991 05		(25 79)
07-26-2011	09-30-2015	5,000	2 350% Due 07-15-20 TEXAS ST	5,000 00	0 00	5,225 00		225 00
03-07-2014	09-30-2015	5,000	3 194% Due 10-01-19 NEW YORK ST URBAN DEV CORP REV	5,049 35	(8 71)	5,157 55		116 91
			3 200% Due 03-15-22					
TOTAL GAINS							112 20	2,312 26
TOTAL LOSSES							(57 91)	(2,195 43)
TOTAL REALIZED GAIN/LOSS							54 29	116 83
								8610

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-07-2012	10-10-2014	27	ASHLAND INC CMN	2,058 16		2,642 35		584 19
11-07-2012	10-10-2014	37	EASTMAN CHEM CO CMN	2,225 01		2,738 34		513 33
06-05-2014	10-16-2014	122	GENERAL MOTORS CORP COM	4,463 07		3,613 01	(850 06)	
06-10-2014	10-16-2014	27	GENERAL MOTORS CORP COM	987 68		799 60	(188 08)	
06-20-2014	10-16-2014	123	GOODYEAR TIRE & RUBBER CO	3,388 91		2,478 62	(910 29)	
11-15-2012	10-16-2014	26	HOLLYFRONTIER CORP CMN	1,090 57		1,092 24		1 67
05-20-2014	10-16-2014	56	HOLLYFRONTIER CORP CMN	2,773 91		2,352 52	(421 39)	
01-04-2013	10-16-2014	61	OASIS PETROLEUM INC CMN	2,018 67		1,866 72		(151 95)
05-20-2014	10-16-2014	23	OASIS PETROLEUM INC CMN	1,104 07		703 85	(400 22)	
12-19-2012	10-16-2014	82	ORACLE CORPORATION CMN	2,786 49		3,083 54		297 05
02-14-2014	10-16-2014	11	ORACLE CORPORATION CMN	420 45		413 65	(6 80)	
11-28-2012	10-16-2014	46	QUALCOMM INC CMN	2,859 91		3,274 48		414 57
01-04-2013	10-16-2014	54	CONTINENTAL RESOURCES INC CMN	2,084 81		3,004 25		919 44
06-13-2014	10-17-2014	32	AMERIPRISE FINL INC COM	3,716 36		3,563 32	(153 04)	
06-17-2014	10-17-2014	100	BLOCK H&R INC	3,343 54		2,977 54	(366 00)	
06-13-2014	10-17-2014	84	JOHNSON CONTROLS INC	4,165 97		3,455 01	(710 96)	
12-11-2012	11-05-2014	46	LYONDELLBASELL INDUSTRIES N V CMN CLASS A	2,491 95		3,929 95		1,438 00
11-07-2012	11-05-2014	56	PHILIPS 66 CMN	2,777 68		4,195 32		1,417 64

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-12-2012	11-05-2014	54	WESTLAKE CHEMICAL CORPORATION CMN	2,083 12		3,601 29		1,518 17
08-28-2012	11-05-2014	77	VALERO ENERGY CORPORATION CMN	2,186 98		3,813 81		1,626 83
11-28-2012	11-06-2014	10	QUALCOMM INC CMN	621 72		687 74		66 02
10-03-2013	11-06-2014	28	QUALCOMM INC CMN	1,883 97		1,925 68		41 71
10-04-2012	11-07-2014	11	INTL BUSINESS MACHINES CORP CMN	2,317 41		1,771 71		(545 70)
04-01-2014	11-07-2014	1	INTL BUSINESS MACHINES CORP CMN	194 62		161 06	(33 56)	
06-11-2014	11-07-2014	114	TEGNA INC COM	3,339 11		3,460 58	121 47	
06-11-2014	11-12-2014	77	UNILEVER N V NY SHS (NEW)ADR	3,347 20		2,991 50	(355 70)	
04-01-2014	11-13-2014	19	INTL BUSINESS MACHINES CORP CMN	3,697 70		3,081 33	(616 37)	
11-06-2012	11-14-2014	78	AT&T INC CMN	2,711 04		2,793 36		82 32
09-11-2012	11-19-2014	8	AMERICAN INTL GROUP INC CMN	260 00		431 67		171 67
11-02-2012	11-19-2014	80	AMERICAN INTL GROUP INC CMN	2,666 30		4,316 66		1,650 36
12-19-2012	11-20-2014	9	CONOCOPHILLIPS CMN	535 15		654 32		119 17
10-08-2013	11-20-2014	21	CONOCOPHILLIPS CMN	1,481 85		1,526 76		44 91
08-31-2012	11-20-2014	4	GOOGLE INC CLASS C	1,368 50		2,132 24		763 74
09-07-2012	11-20-2014	2	GOOGLE INC CLASS C	707 76		1,066 12		358 36
10-08-2013	11-20-2014	2	GOOGLE INC CLASS C	852 17		1,066 12		213 95
05-20-2014	12-11-2014	317	FORD MOTOR COMPANY CMN	5,042 04		4,788 54	(253 50)	
06-10-2014	12-11-2014	25	FORD MOTOR COMPANY CMN	427 56		377 64	(49 92)	
02-14-2014	12-11-2014	77	ALASKA AIR GROUP INC COM	3,125 77		4,306 11	1,180 34	
10-03-2013	01-08-2015	75	VERIZON COMMUNICATIONS INC CMN	3,526 47		3,522 57	(3 90)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-17-2014	01-08-2015	5	VERIZON COMMUNICATIONS INC CMN	231 96		234 84	2 88	
08-21-2012	01-08-2015	196	GENERAL ELECTRIC CO CMN	4,114 67		4,740 77		626 10
12-17-2014	01-08-2015	14	GENERAL ELECTRIC CO CMN	344 22		338 63	(5 59)	
11-13-2012	01-30-2015	49	CAPITAL ONE FINANCIAL CORP CMN	2,832 86		3,619 40		786 54
12-17-2014	01-30-2015	4	CAPITAL ONE FINANCIAL CORP CMN	316 83		295 46	(21 37)	
11-07-2014	03-05-2015	18	TESLA MTRS INC COM	4,321 24		3,631 00	(690 24)	
12-17-2014	03-05-2015	1	TESLA MTRS INC COM	205 06		201 72	(3 34)	
11-06-2012	03-18-2015	55	INTEL CORPORATION CMN	1,203 27		1,675 97		472 70
10-03-2013	03-18-2015	57	INTEL CORPORATION CMN	1,290 06		1,736 91		446 85
10-04-2011	03-18-2015	82	MICROSOFT CORPORATION CMN	2,023 51		3,397 67		1,374 16
10-11-2013	03-26-2015	198	APPLIED MATERIALS INC CMN	3,577 94		4,456 20		878 26
12-17-2014	03-26-2015	14	APPLIED MATERIALS INC CMN	338 10		315 09	(23 01)	
10-04-2011	04-14-2015	12	Consumer Staples Select Sector SPDR ETF	347 44		590 90		243 46
10-04-2013	04-14-2015	62	Consumer Staples Select Sector SPDR ETF	2,471 86		3,053 00		581 14
11-06-2012	04-17-2015	246	BANK OF AMERICA CORP CMN	2,443 87		3,823 63		1,379 76
12-05-2014	04-17-2015	59	BANK OF AMERICA CORP CMN	1,038 68		917 05	(121 63)	
12-17-2014	04-17-2015	20	BANK OF AMERICA CORP CMN	341 82		310 86	(30 96)	
10-10-2014	07-08-2015	1	CHEMOURS CO COM	13 00		10 43	(2 57)	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED

ACCOUNT #16H46066

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-10-2014	07-22-2015	62	E1 DU PONT DE NEMOURS AND CO CMN	3,968 40		3,668 24	(300 16)	
11-05-2014	07-22-2015	33	E1 DU PONT DE NEMOURS AND CO CMN	2,186 94		1,952 45	(234 49)	
12-17-2014	07-22-2015	4	E1 DU PONT DE NEMOURS AND CO CMN	266 13		236 66	(29 47)	
05-15-2015	07-22-2015	65	E1 DU PONT DE NEMOURS AND CO CMN	4,370 98		3,845 73	(525 25)	
10-04-2011	07-23-2015	14	UNITED TECHNOLOGIES CORP CMN	950 25		1,419 46		469 21
10-03-2013	07-23-2015	33	UNITED TECHNOLOGIES CORP CMN	3,423 53		3,345 88		(77 65)
12-17-2014	07-23-2015	4	UNITED TECHNOLOGIES CORP CMN	453 74		405 56	(48 18)	
05-15-2015	07-23-2015	33	UNITED TECHNOLOGIES CORP CMN	3,909 51		3,345 88	(563 63)	
10-03-2013	07-24-2015	11	AMAZON COM INC CMN	3,480 88		6,122 31		2,641 43
12-17-2014	07-24-2015	1	AMAZON COM INC CMN	298 02		556 57	258 55	
05-15-2015	07-24-2015	8	AMAZON COM INC CMN	3,401 16		4,452 60	1,051 44	
10-04-2011	07-24-2015	56	VISA INC CMN CLASS A	1,161 77		4,238 11		3,076 34
11-06-2014	07-24-2015	42	VISA INC CMN CLASS A	2,621 36		3,178 58	557 22	
11-07-2014	07-24-2015	146	STARBUCKS CORP CMN	5,685 19		8,417 06	2,731 87	
11-20-2014	07-24-2015	22	STARBUCKS CORP CMN	860 80		1,268 33	407 53	
12-11-2014	07-24-2015	46	STARBUCKS CORP CMN	1,913 06		2,651 95	738 89	
12-17-2014	07-24-2015	12	STARBUCKS CORP CMN	480 93		691 81	210 88	
05-15-2015	07-24-2015	5	STARBUCKS CORP CMN	253 10		288 26	35 16	
11-12-2014	08-25-2015	77	WHOLE FOODS MARKET INC CMN	3,655 81		2,511 62	(1,144 19)	
12-17-2014	08-25-2015	21	WHOLE FOODS MARKET INC CMN	1,013 17		684 98	(328 19)	
05-15-2015	08-25-2015	63	WHOLE FOODS MARKET INC CMN	2,710 26		2,054 96	(655 30)	
11-13-2014	08-25-2015	53	TWITTER INC COM	2,178 61		1,334 06	(844 55)	
12-17-2014	08-25-2015	3	TWITTER INC COM	106 17		75 51	(30 66)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-08-2015	08-25-2015	71	TWITTER INC COM	2,716.77		1,787.14	(929.63)	
03-11-2015	08-25-2015	28	TWITTER INC COM	1,296.48		704.79	(591.69)	
05-15-2015	08-25-2015	102	TWITTER INC COM	3,812.76		2,567.43	(1,245.33)	
10-04-2011	08-25-2015	45	CHEVRON CORPORATION CMN	3,960.78		3,271.54		(689.24)
10-15-2014	08-25-2015	29	CHEVRON CORPORATION CMN	3,146.12		2,108.32	(1,037.80)	
11-04-2014	08-25-2015	9	CHEVRON CORPORATION CMN	1,036.03		654.31	(381.72)	
12-17-2014	08-25-2015	4	CHEVRON CORPORATION CMN	421.64		290.80	(130.84)	
05-15-2015	08-25-2015	57	CHEVRON CORPORATION CMN	6,174.24		4,143.95	(2,030.29)	
10-10-2014	08-27-2015	12	CHEMOURS CO COM	188.48		108.86	(79.62)	
11-05-2014	08-27-2015	7	CHEMOURS CO COM	111.03		61.93	(49.10)	
12-17-2014	08-27-2015	1	CHEMOURS CO COM	13.51		7.51	(6.00)	
05-15-2015	08-27-2015	13	CHEMOURS CO COM	221.92		121.99	(99.93)	
TOTAL GAINS						7,296.24	25,219.05	
TOTAL LOSSES						(17,500.61)	(1,468.45)	
TOTAL REALIZED GAIN/LOSS				187,039.57	0.00	200,585.79	(10,204.38)	23,750.60
								8610

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-10-2011	10-08-2014	80	CHIQUITA BRANDS INTL COM	995 20		1,135 59		140 39
06-10-2011	10-09-2014	80	CHIQUITA BRANDS INTL COM	995 20		1,126 63		131 43
05-01-2013	10-14-2014	80	ATLAS AIR WORLDWD HLDG COM NEW	2,990 28		2,561 94		(428 34)
06-10-2011	10-15-2014	30	CHIQUITA BRANDS INTL COM	373 20		409 67		36 47
09-22-2011	10-15-2014	100	CHIQUITA BRANDS INTL COM	836 34		1,365 55		529 21
09-23-2011	10-15-2014	10	CHIQUITA BRANDS INTL COM	86 98		136 56		49 58
09-30-2013	10-16-2014	10	TITAN MACHY INC COM	160 41		145 51		(14 90)
09-30-2013	10-29-2014	20	TITAN MACHY INC COM	320 82		293 85		(26 97)
07-20-2012	11-04-2014	220	PEABODY ENERGY CORP COM	5,042 11		2,264 98		(2,777 13)
07-25-2012	11-04-2014	80	PEABODY ENERGY CORP COM	1,543 20		823 63		(719 57)
04-02-2013	11-04-2014	90	PEABODY ENERGY CORP COM	1,825 20		926 58		(898 62)
06-06-2013	11-04-2014	100	PEABODY ENERGY CORP COM	1,901 42		1,029 54		(871 88)
06-12-2013	11-04-2014	40	PEABODY ENERGY CORP COM	679 00		411 81		(267 19)
09-30-2013	11-05-2014	70	TITAN MACHY INC COM	1,122 87		1,034 73		(88 14)
09-23-2011	11-06-2014	20	CHIQUITA BRANDS INTL COM	173 97		287 99		114 02
01-10-2012	11-06-2014	60	CHIQUITA BRANDS INTL COM	518 01		863 98		345 97
01-11-2012	11-06-2014	40	CHIQUITA BRANDS INTL COM	345 78		575 99		230 21
01-12-2012	11-06-2014	40	CHIQUITA BRANDS INTL COM	345 92		575 99		230 07

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-12-2012	11-06-2014	170	CHIQUITA BRANDS INTL COM	1,170 60		2,447 94	1,277 34	
02-21-2013	11-06-2014	180	CHIQUITA BRANDS INTL COM	1,208 39		2,591 94	1,383 55	
02-22-2013	11-06-2014	40	CHIQUITA BRANDS INTL COM	270 50		575 99	305 49	
10-01-2013	11-06-2014	10	TITAN MACHY INC COM	160 80		146 00	(14 80)	
10-01-2013	11-07-2014	10	TITAN MACHY INC COM	160 80		145 84	(14 96)	
10-01-2013	11-10-2014	10	TITAN MACHY INC COM	160 80		146 11	(14 69)	
05-01-2013	11-12-2014	10	ATLAS AIR WORLDWD HLDG COM NEW	373 78		417 30	43 52	
05-02-2013	11-12-2014	25	ATLAS AIR WORLDWD HLDG COM NEW	963 11		1,043 26	80 15	
10-08-2013	11-12-2014	5	ATLAS AIR WORLDWD HLDG COM NEW	216 99		208 65	(8 34)	
10-08-2013	11-13-2014	30	ATLAS AIR WORLDWD HLDG COM NEW	1,301 97		1,245 96	(56 01)	
10-08-2013	11-14-2014	5	ATLAS AIR WORLDWD HLDG COM NEW	216 99		206 43	(10 56)	
10-31-2013	11-14-2014	25	ATLAS AIR WORLDWD HLDG COM NEW	1,001 44		1,032 17	30 73	
01-23-2013	11-24-2014	20	COMMERCIAL VEH GROUP COM	144 99		141 41	(3 58)	
07-29-2013	11-24-2014	30	COMMERCIAL VEH GROUP COM	213 70		212 12	(1 58)	
08-06-2013	11-24-2014	40	COMMERCIAL VEH GROUP COM	285 04		282 82	(2 22)	
08-07-2013	11-24-2014	50	COMMERCIAL VEH GROUP COM	356 43		353 53	(2 90)	
08-07-2013	11-25-2014	10	COMMERCIAL VEII GROUP COM	71 29		70 69	(0 60)	
01-10-2012	12-02-2014	480	CAL DIVE INTERNATIONAL INC	1,228 90		31 67	(1,197 23)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-07-2013	12-03-2014	20	COMMERCIAL VEH GROUP COM	142 57		141 39		(1 18)
01-10-2012	12-04-2014	470	CAL DIVE INTERNATIONAL INC	1,203 29		29 61		(1,173 68)
05-18-2012	12-04-2014	230	CAL DIVE INTERNATIONAL INC	641 91		14 49		(627 42)
05-21-2012	12-04-2014	10	CAL DIVE INTERNATIONAL INC	27 95		0 63		(27 32)
05-23-2012	12-04-2014	150	CAL DIVE INTERNATIONAL INC	418 53		9 44		(409 09)
06-04-2012	12-04-2014	140	CAL DIVE INTERNATIONAL INC	339 11		8 82		(330 29)
08-08-2013	12-05-2014	30	COMMERCIAL VEH GROUP COM	213 71		212 23		(1 48)
08-08-2013	12-09-2014	10	COMMERCIAL VEH GROUP COM	71 24		70 93		(0 31)
08-09-2013	12-09-2014	30	COMMERCIAL VEH GROUP COM	213 90		212 80		(1 10)
08-15-2013	12-09-2014	20	COMMERCIAL VEH GROUP COM	142 58		141 86		(0 72)
08-16-2013	12-09-2014	40	COMMERCIAL VEH GROUP COM	285 19		283 73		(1 46)
05-31-2012	12-09-2014	110	STEEL DYNAMICS INC COM	1,149 47		2,457 40		1,307 93
06-01-2012	12-09-2014	40	STEEL DYNAMICS INC COM	417 66		893 60		475 94
06-04-2012	12-10-2014	230	CAL DIVE INTERNATIONAL INC	557 10		10 99		(546 11)
06-05-2012	12-10-2014	10	CAL DIVE INTERNATIONAL INC	24 35		0 48		(23 87)
06-08-2012	12-10-2014	180	CAL DIVE INTERNATIONAL INC	437 99		8 60		(429 39)
07-12-2012	12-10-2014	510	CAL DIVE INTERNATIONAL INC	937 12		24 36		(912 76)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
07-12-2012	12-11-2014	130	CAL DIVE INTERNATIONAL INC	238 87		4 03		(234 84)
10-02-2012	12-11-2014	360	CAL DIVE INTERNATIONAL INC	528 70		11 15		(517 55)
10-03-2012	12-11-2014	380	CAL DIVE INTERNATIONAL INC	560 42		11 76		(548 66)
10-04-2012	12-11-2014	180	CAL DIVE INTERNATIONAL INC	265 28		5 57		(259 71)
01-18-2013	12-11-2014	950	CAL DIVE INTERNATIONAL INC	1,525 32		29 42		(1,495 90)
01-18-2013	12-15-2014	230	CAL DIVE INTERNATIONAL INC	369 29		4 06		(365 23)
06-10-2011	01-02-2015	140	HAWAIIAN HOLDINGS INC COM	772 80		3,545 91		2,773 11
06-10-2011	01-05-2015	130	HAWAIIAN HOLDINGS INC COM	717 60		3,277 13		2,559 53
06-10-2011	01-06-2015	210	HAWAIIAN HOLDINGS INC COM	1,159 20		5,074 07		3,914 87
06-10-2011	01-07-2015	170	HAWAIIAN HOLDINGS INC COM	938 40		4,141 66		3,203 26
06-10-2011	01-09-2015	40	HAWAIIAN HOLDINGS INC COM	220 80		1,006 45		785 65
08-31-2011	01-12-2015	10	MERITOR INC COM	85 38		151 45		66 07
09-02-2011	01-13-2015	50	MERITOR INC COM	390 42		756 03		365 61
06-10-2011	01-15-2015	20	HAWAIIAN HOLDINGS INC COM	110 40		487 38		376 98
04-04-2012	01-15-2015	10	HAWAIIAN HOLDINGS INC COM	51 74		243 69		191 95
04-04-2012	01-20-2015	60	HAWAIIAN HOLDINGS INC COM	310 43		1,466 54		1,156 11
04-05-2012	01-20-2015	70	HAWAIIAN HOLDINGS INC COM	360 46		1,710 96		1,350 50
09-02-2011	01-21-2015	100	MERITOR INC COM	780 83		1,511 97		731 14
08-08-2012	01-21-2015	10	SUPERVALU INC COM	23 52		96 29		72 77

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-16-2013	01-21-2015	440	SUPERVALU INC COM	1,544 40		4,236 75	2,692 35	
04-05-2012	01-22-2015	50	HAWAIIAN HOLDINGS INC COM	257 47		1,295 40	1,037 93	
04-09-2012	01-22-2015	70	HAWAIIAN HOLDINGS INC COM	357 64		1,813 57	1,455 93	
05-23-2012	01-22-2015	20	HAWAIIAN HOLDINGS INC COM	105 43		518 16	412 73	
09-02-2011	01-22-2015	40	MERITOR INC COM	312 33		606 68	294 35	
09-13-2011	01-22-2015	70	MERITOR INC COM	492 80		1,061 70	568 90	
11-17-2011	01-22-2015	180	MERITOR INC COM	1,089 13		2,730 07	1,640 94	
10-11-2012	01-23-2015	50	HAWAIIAN HOLDINGS INC COM	266 28		1,309 00	1,042 72	
06-10-2011	01-28-2015	50	TESORO PETROLEUM CO	1,052 00		4,105 57	3,053 57	
07-16-2009	02-04-2015	200	TESORO PETROLEUM CO	2,312 74		16,939 62	14,626 88	
05-07-2010	02-04-2015	600	TESORO PETROLEUM CO	7,466 65		50,818 88	43,352 23	
01-16-2013	02-06-2015	70	SUPERVALU INC COM	245 70		706 96	461 26	
02-03-2014	02-06-2015	130	SUPERVALU INC COM	721 34		1,312 93	591 59	
11-29-2012	02-10-2015	20	AIR TRANS SVCS GRP INC COM	72 54		170 12	97 58	
02-03-2014	02-10-2015	110	SUPERVALU INC COM	610 37		1,084 07	473 70	
02-04-2014	02-10-2015	30	SUPERVALU INC COM	166 50		295 66	129 16	
02-04-2014	02-11-2015	70	SUPERVALU INC COM	388 50		689 31	300 81	
02-05-2014	02-11-2015	260	SUPERVALU INC COM	1,427 84		2,560 31	1,132 47	
02-05-2014	02-12-2015	40	SUPERVALU INC COM	219 67		401 86	182 19	
11-29-2012	02-13-2015	50	AIR TRANS SVCS GRP INC COM	181 36		428 96	247 60	
06-10-2011	02-18-2015	100	TESORO PETROLEUM CO	2,104 00		8,635 85	6,531 85	
06-10-2011	02-20-2015	60	TESORO PETROLEUM CO	1,262 40		5,419 68	4,157 28	
11-29-2012	02-27-2015	30	AIR TRANS SVCS GRP INC COM	108 82		272 26	163 44	
11-29-2012	03-03-2015	210	AIR TRANS SVCS GRP INC COM	761 71		1,896 26	1,134 55	
11-29-2012	03-04-2015	10	AIR TRANS SVCS GRP INC COM	36 27		90 06	53 79	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-29-2012	03-06-2015	60	AIR TRANS SVCS GRP INC COM	217 63		566 87		349 24
11-29-2012	03-06-2015	60	AIR TRANS SVCS GRP INC COM	217 63		558 37		340 74
11-30-2012	03-06-2015	30	AIR TRANS SVCS GRP INC COM	112 61		279 18		166 57
11-30-2012	03-09-2015	40	AIR TRANS SVCS GRP INC COM	150 14		365 75		215 61
12-03-2012	03-09-2015	70	AIR TRANS SVCS GRP INC COM	264 66		640 06		375 40
12-04-2012	03-09-2015	10	AIR TRANS SVCS GRP INC COM	37 04		91 44		54 40
06-10-2011	03-12-2015	30	TESORO PETROLEUM CO	631 20		2,555 82		1,924 62
06-10-2011	03-16-2015	0	ARGONAUT GROUP INC COM	5 37		9 57		4 20
12-04-2012	03-16-2015	20	AIR TRANS SVCS GRP INC COM	74 08		179 61		105 53
12-04-2012	03-18-2015	80	AIR TRANS SVCS GRP INC COM	296 32		717 18		420 86
06-10-2011	03-18-2015	90	TESORO PETROLEUM CO	1,893 60		8,176 22		6,282 62
12-05-2012	03-19-2015	40	AIR TRANS SVCS GRP INC COM	145 61		358 89		213 28
12-05-2012	03-20-2015	20	AIR TRANS SVCS GRP INC COM	72 81		181 11		108 30
12-10-2012	03-20-2015	20	AIR TRANS SVCS GRP INC COM	73 27		181 12		107 85
12-10-2012	03-23-2015	10	AIR TRANS SVCS GRP INC COM	36 63		92 21		55 58
12-11-2012	03-24-2015	60	AIR TRANS SVCS GRP INC COM	223 27		558 23		334 95
12-11-2012	03-27-2015	20	AIR TRANS SVCS GRP INC COM	74 42		184 14		109 71
12-12-2012	03-27-2015	50	AIR TRANS SVCS GRP INC COM	188 49		460 36		271 87

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-12-2012	03-30-2015	30	AIR TRANS SVCS GRP INC COM	113.09		278.19		165.10
12-12-2012	04-01-2015	60	AIR TRANS SVCS GRP INC COM	226.18		560.68		334.50
12-13-2012	04-01-2015	40	AIR TRANS SVCS GRP INC COM	151.00		373.78		222.78
12-14-2012	04-02-2015	30	AIR TRANS SVCS GRP INC COM	113.40		278.32		164.92
12-14-2012	04-06-2015	30	AIR TRANS SVCS GRP INC COM	113.40		276.69		163.29
12-14-2012	04-07-2015	10	AIR TRANS SVCS GRP INC COM	37.80		92.91		55.11
12-17-2012	04-07-2015	40	AIR TRANS SVCS GRP INC COM	150.23		371.64		221.41
12-17-2012	04-07-2015	10	AIR TRANS SVCS GRP INC COM	37.56		94.01		56.45
12-18-2012	04-07-2015	20	AIR TRANS SVCS GRP INC COM	78.22		188.03		109.81
12-19-2012	04-07-2015	30	AIR TRANS SVCS GRP INC COM	117.79		282.04		164.25
12-19-2012	04-08-2015	70	AIR TRANS SVCS GRP INC COM	274.84		646.68		371.84
12-19-2012	04-09-2015	120	AIR TRANS SVCS GRP INC COM	471.16		1,105.63		634.47
12-19-2012	04-10-2015	100	AIR TRANS SVCS GRP INC COM	392.63		921.34		528.71
12-26-2012	04-10-2015	30	AIR TRANS SVCS GRP INC COM	116.10		276.40		160.30
12-27-2012	04-10-2015	30	AIR TRANS SVCS GRP INC COM	115.91		276.41		160.50
06-10-2011	05-28-2015	170	GOODYEAR TIRE & RUBBER CO	2,548.30		5,426.35		2,878.05
06-10-2011	06-02-2015	20	AEGEAN MARINE PETROLEUM SHS	149.00		302.56		153.56

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-10-2011	06-02-2015	150	GENERAL CABLE DEL NEW COM	5,563.50		2,879.76		(2,683.74)
11-01-2011	06-02-2015	60	GENERAL CABLE DEL NEW COM	1,328.40		1,151.91		(176.49)
08-15-2013	06-02-2015	10	GENERAL CABLE DEL NEW COM	308.34		191.98		(116.36)
08-19-2013	06-02-2015	20	GENERAL CABLE DEL NEW COM	616.80		383.97		(232.83)
08-19-2013	06-03-2015	40	GENERAL CABLE DEL NEW COM	1,233.60		771.55		(462.05)
11-05-2013	06-03-2015	20	GENERAL CABLE DEL NEW COM	565.83		385.78		(180.05)
06-10-2011	06-04-2015	10	AEGEAN MARINE PETROLEU SHS	74.50		151.06		76.56
06-10-2011	06-05-2015	30	AEGEAN MARINE PETROLEU SHS	223.50		451.32		227.82
06-10-2011	06-08-2015	10	AEGEAN MARINE PETROLEU SHS	74.50		150.56		76.06
06-10-2011	06-24-2015	90	PHH CORP COM NEW	1,775.70		2,442.59		666.89
11-05-2013	06-25-2015	50	GENERAL CABLE DEL NEW COM	1,414.58		997.85		(416.73)
11-06-2013	06-25-2015	80	GENERAL CABLE DEL NEW COM	2,285.91		1,596.56		(689.35)
12-12-2013	06-25-2015	10	GENERAL CABLE DEL NEW COM	282.48		199.57		(82.91)
06-10-2011	06-25-2015	20	PHH CORP COM NEW	394.60		541.24		146.64
12-12-2013	06-26-2015	30	GENERAL CABLE DEL NEW COM	847.45		609.60		(237.85)
12-13-2013	06-26-2015	40	GENERAL CABLE DEL NEW COM	1,130.00		812.81		(317.19)
03-28-2014	06-26-2015	50	GENERAL CABLE DEL NEW COM	1,285.30		1,016.01		(269.29)
06-10-2011	07-02-2015	10	PHH CORP COM NEW	197.30		257.23		59.93
06-10-2011	07-06-2015	80	PHH CORP COM NEW	1,578.40		2,060.86		482.46

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-10-2011	07-07-2015	40	ARGONAUT GROUP INC COM	1,073 45		2,269 71		1,196 26
07-07-2011	07-08-2015	40	HANOVER INS GROUP INC COM	1,499 69		3,061 81		1,562 12
06-10-2011	07-09-2015	40	VALERO ENERGY CORPORATION CMN	911 97		2,573 96		1,661 99
10-01-2013	07-14-2015	10	TITAN MACHY INC COM	160 80		154 05		(6 75)
10-02-2013	07-14-2015	10	TITAN MACHY INC COM	160 67		154 06		(6 61)
10-02-2013	07-15-2015	70	TITAN MACHY INC COM	1,124 71		1,076 10		(48 61)
10-03-2013	07-15-2015	80	TITAN MACHY INC COM	1,285 63		1,229 83		(55 80)
07-07-2011	07-16-2015	20	HANOVER INS GROUP INC COM	749 85		1,574 40		824 55
07-07-2011	07-17-2015	30	HANOVER INS GROUP INC COM	1,124 77		2,361 55		1,236 78
07-07-2011	07-20-2015	10	HANOVER INS GROUP INC COM	374 92		787 18		412 26
07-07-2011	07-22-2015	10	HANOVER INS GROUP INC COM	374 92		785 27		410 35
07-29-2011	07-22-2015	10	HANOVER INS GROUP INC COM	363 04		785 28		422 24
07-29-2011	07-23-2015	10	HANOVER INS GROUP INC COM	363 04		783 06		420 02
07-29-2011	07-24-2015	20	HANOVER INS GROUP INC COM	726 08		1,571 08		845 00
03-05-2015	07-24-2015	30	HANOVER INS GROUP INC COM	2,099 70		2,356 62	256 92	
06-10-2011	08-04-2015	10	ARGONAUT GROUP INC COM	268 36		563 21		294 85
06-10-2011	08-05-2015	40	ARGONAUT GROUP INC COM	1,073 45		2,263 54		1,190 09
06-10-2011	08-07-2015	10	ARGONAUT GROUP INC COM	268 36		577 80		309 44
06-10-2011	08-10-2015	10	ARGONAUT GROUP INC COM	268 36		578 52		310 16

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-10-2011	08-11-2015	20	ARGONAUT GROUP INC COM	536 73		1,143 81		607 08
06-10-2011	08-11-2015	40	VALERO ENERGY CORPORATION CMN	911 97		2,812 92		1,900 95
06-10-2011	08-12-2015	40	VALERO ENERGY CORPORATION CMN	911 97		2,794 74		1,882 77
06-10-2011	08-17-2015	50	ARGONAUT GROUP INC COM	1,341 82		2,871 35		1,529 53
06-10-2011	08-25-2015	50	ARGONAUT GROUP INC COM	1,341 82		2,766 04		1,424 22
06-10-2011	08-26-2015	10	ARGONAUT GROUP INC COM	268 36		551 64		283 28
06-12-2013	08-27-2015	100	PEABODY ENERGY CORP COM	1,697 49		218 29		(1,479 20)
06-24-2013	08-27-2015	120	PEABODY ENERGY CORP COM	1,778 44		261 94		(1,516 50)
03-14-2014	08-27-2015	140	PEABODY ENERGY CORP COM	2,182 60		305 60		(1,877 00)
07-17-2014	08-27-2015	140	PEABODY ENERGY CORP COM	2,207 73		305 60		(1,902 13)
09-19-2014	08-27-2015	170	PEABODY ENERGY CORP COM	2,268 46		371 09	(1,897 37)	
10-03-2014	08-27-2015	220	PEABODY ENERGY CORP COM	2,466 95		480 22	(1,986 73)	
03-05-2015	08-27-2015	20	PEABODY ENERGY CORP COM	130 40		43 66	(86 74)	
06-10-2011	09-03-2015	2	ARGONAUT GROUP INC COM	48 31		99 27		50 96
06-03-2013	09-03-2015	8	ARGONAUT GROUP INC COM	0 00		452 25		452 25
08-07-2014	09-04-2015	20	SKYWEST INC COM	175 82		349 26		173 44
08-11-2014	09-04-2015	30	SKYWEST INC COM	275 66		523 90		248 24
08-02-2013	09-08-2015	270	SWIFT ENERGY CO COM	3,261 52		148 50		(3,113 02)
08-05-2013	09-08-2015	60	SWIFT ENERGY CO COM	721 59		33 00		(688 59)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-13-2013	09-08-2015	10	SWIFT ENERGY CO COM	119 85		5 50		(114 35)
08-14-2013	09-08-2015	60	SWIFT ENERGY CO COM	722 70		33 00		(689 70)
08-15-2013	09-08-2015	70	SWIFT ENERGY CO COM	843 00		38 50		(804 50)
08-16-2013	09-08-2015	30	SWIFT ENERGY CO COM	361 50		16 50		(345 00)
12-09-2013	09-08-2015	190	SWIFT ENERGY CO COM	2,350 68		104 49		(2,246 19)
02-28-2014	09-08-2015	110	SWIFT ENERGY CO COM	1,106 42		60 50		(1,045 92)
08-11-2014	09-08-2015	40	SKYWEST INC COM	367 54		691 58		324 04
02-28-2014	09-09-2015	100	SWIFT ENERGY CO COM	1,005 84		53 80		(952 04)
03-06-2014	09-09-2015	160	SWIFT ENERGY CO COM	1,565 65		86 08		(1,479 57)
03-11-2014	09-09-2015	70	SWIFT ENERGY CO COM	698 46		37 66		(660 80)
11-04-2014	09-09-2015	300	SWIFT ENERGY CO COM	1,943 55		161 39	(1,782 16)	161 67
08-12-2014	09-09-2015	20	SKYWEST INC COM	184 36		346 03		552 98
06-03-2013	09-14-2015	10	ARGONAUT GROUP INC COM	0 00		552 98		331 30
06-03-2013	09-15-2015	6	ARGONAUT GROUP INC COM	0 00		331 30		86 88
03-05-2015	09-15-2015	14	ARGONAUT GROUP INC COM	686 14		773 02		961 65
06-10-2011	09-16-2015	90	INGRAM MICRO INC CL A	1,530 90		2,492 55		161 64
08-12-2014	09-16-2015	20	SKYWEST INC COM	184 36		346 00		62 63
03-05-2015	09-17-2015	10	ARGONAUT GROUP INC COM	490 10		552 73		161 58
08-12-2014	09-17-2015	20	SKYWEST INC COM	184 36		345 94		243 88
08-13-2014	09-17-2015	30	SKYWEST INC COM	275 04		518 92		97 83
03-05-2015	09-18-2015	16	ARGONAUT GROUP INC COM	784 16		881 99		731 53
08-13-2014	09-18-2015	90	SKYWEST INC COM	825 11		1,556 64		504 26
TOTAL GAINS							504 26	153,097 19
TOTAL LOSSES							(5,753 00)	(40,225 42)
TOTAL REALIZED GAIN/LOSS		107,623 03		154,091.10	0.00	261,714.13	(5,248.74)	112,871.77
								8610

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TACTICAL EQUITY ACCOUNT

ACCOUNT #16H54523

From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-02-2015	07-13-2015	92	MSCI Emerging Markets iShares ETF	3,787.18		3,563.16	(224.02)	
06-02-2015	08-11-2015	316	S&P 500 SPDR ETF	66,788.12		66,076.53	(711.59)	
06-02-2015	08-11-2015	35	S&P MidCap 400 SPDR ETF	9,743.38		9,557.37	(186.01)	
06-02-2015	08-24-2015	26	Consumer Discr Select Sector SPDR ETF	1,994.58		1,872.71	(121.87)	
07-13-2015	08-24-2015	37	Consumer Discr Select Sector SPDR ETF	2,911.16		2,665.01	(246.15)	
08-11-2015	08-24-2015	101	Consumer Discr Select Sector SPDR ETF	7,925.74		7,274.75	(650.99)	
06-02-2015	08-24-2015	161	Financial Select Sector SPDR ETF	3,974.29		3,701.97	(272.32)	
08-11-2015	08-24-2015	538	Financial Select Sector SPDR ETF	13,613.66		12,370.54	(1,243.12)	
08-11-2015	08-24-2015	197	Industrial Select Sector SPDR ETF	10,688.73		9,901.62	(787.11)	
06-02-2015	08-24-2015	69	Technology Select Sector SPDR ETF	2,995.64		2,658.72	(336.92)	
08-11-2015	08-24-2015	403	Technology Select Sector SPDR ETF	17,157.64		15,528.47	(1,629.17)	
06-02-2015	08-24-2015	60	MSCI EAFE iShares ETF	4,005.90		3,488.33	(517.57)	
06-02-2015	08-24-2015	618	MSCI Japan iShares ETF	8,092.71		7,063.60	(1,029.11)	
06-02-2015	08-24-2015	73	S&P MidCap 400 SPDR ETF	20,321.91		18,270.24	(2,051.67)	
06-02-2015	08-24-2015	73	NASDAQ 100 POWERSHARES QQQ ETF	8,038.36		7,251.80	(786.56)	
06-02-2015	08-31-2015	41	Russell 2000 iShares ETF	5,105.50		4,727.32	(378.18)	
06-02-2015	08-31-2015	121	S&P 500 SPDR ETF	25,573.93		23,954.73	(1,619.20)	
06-02-2015	09-08-2015	81	Consumer Staples Select Sector SPDR ETF	3,940.25		3,804.11	(136.14)	
08-11-2015	09-08-2015	181	Consumer Staples Select Sector SPDR ETF	9,094.31		8,500.54	(593.77)	
08-11-2015	09-08-2015	108	Utilities Select Sector SPDR ETF	4,824.94		4,473.02	(351.92)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TACTICAL EQUITY ACCOUNT
ACCOUNT #16H54523
From 10-01-14 Through 09-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-02-2015	09-08-2015	68	Health Care Select Sector SPDR ETF	5,086.74		4,744.76	(341.98)	
08-11-2015	09-08-2015	190	Health Care Select Sector SPDR ETF	14,343.97		13,257.42	(1,086.55)	
TOTAL GAINS							0.00	0.00
TOTAL LOSSES							(15,301.91)	0.00
TOTAL REALIZED GAIN/LOSS				250,008.63	0.00	234,706.72	(15,301.91)	0.00
							8610	

Spaulding Family Foundation
Charitable Contribuitons Listing
For the Fiscal Year Ended September 30, 2015
Information pulled from WP 8505

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/01/14	Red Cross	\$ 100.00
10/16/14	KCUR-FM	\$ 180 00
10/23/14	FOSS	\$ 450.00
10/25/14	DeLaSalle Education Center	\$ 100.00
11/10/14	The Nelson Gallery Foundation	\$ 1,500 00
11/12/14	William Jewell College	\$ 1,437.40
11/12/14	Kappa Holiday Home Tour	\$ 100 00
11/24/14	Adventure Unlimited	\$ 25,000.00
11/25/14	Twelveacres Christian Science	\$ 5,000.00
11/30/14	Colorado Trail Foundation	\$ 250 00
12/06/14	Phi Gamma Delta	\$ 100.00
12/31/14	Powell Gardens	\$ 2,500 00
12/31/14	Miscellaneous	\$ 50.00
12/31/14	7th Church	\$ 5,000.00
01/06/15	William Jewell College	\$ 5,000 00
02/10/15	Cowtown Museum	\$ 100.00
02/17/15	Nelson Gallery Foundation	\$ 100.00
02/17/15	Kemper Museum	\$ 1,000.00
02/17/15	Powell Gardens	\$ 5,000 00
02/17/15	Friends of the Mission	\$ 100.00
02/18/15	Childrens Therapeutic Learning Center	\$ 2,500.00
02/19/15	Truman Library	\$ 3,000.00
02/19/15	Jewel Ball	\$ 1,500 00
02/24/15	St. Paul's Episcopal Church	\$ 250.00
02/27/15	Miscellaneous	\$ 25.00
03/14/15	Junior League	\$ 100.00
03/18/15	Childrens Therapeutic Learning Center	\$ 100 00
03/18/15	Nelson Gallery Foundation	\$ 3,000.00
03/19/15	KC Stand Down	\$ 100 00
03/24/15	SPCA	\$ 40.00
03/25/15	7th Church	\$ 5,000.00
04/17/15	Adventure Unlimited	\$ 925.00
04/20/15	Powell Gardens SOPP	\$ 1,000 00
04/23/15	William Jewell College	\$ 100 00
05/03/15	KC Community Gardens	\$ 100 00
05/22/15	Shawnee Mission Historical Society	\$ 100.00
05/28/15	William & Mary	\$ 3,000.00
05/28/15	St. Paul's Episcopal Church	\$ 2,500.00
06/15/15	Junior League - Legacy Fund	\$ 1,500 00
06/15/15		\$ 1,000 00
06/15/15	LHL Foundation	\$ 1,000 00
06/22/15	Principia Foundation	\$ 100 00

06/22/15	7th Church	\$ 5,000 00
07/16/15	First Tee	\$ 2,500 00
07/21/15	Newfound Owatonna - CS Camp	\$ 1,000 00
07/21/15	William Jewell College	\$ 5,000.00
08/04/15	Childrens Therapeutic Learning Center	\$ 300.00
08/12/15	Children's Outreach - Denver	\$ 250.00
08/20/15	Keystone School	\$ 500 00
08/31/15	Shawsie Branton Leadership Society	\$ 1,000.00
08/31/15	Daughters of the American Revolution	\$ 180 00
09/01/15	Mother Church - Christian Science	\$ 10,000 00
09/07/15	7th Church	\$ 5,000 00
09/07/15	LHL Foundation	\$ 5,000.00
09/07/15	Red Cross	\$ 2,500 00
09/03/15	KCPT	\$ 250 00
09/03/15	Powell Gardens	\$ 1,000.00
09/08/15	KC Symphony	\$ 1,500 00
09/08/15	Birdman Productions	\$ 400 00
09/21/15	Nelson Gallery Foundation	\$ 1,500.00
09/21/15	BackSnack Program	\$ 100 00