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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 11-01-2014 , and ending 10-31-2015

Name of foundation
B THOMAS GOLISANO FOUNDATION

A Employer identification number
22-2692938

Number and street (or P O box number if mail is not delivered to street address) ONE FISHERS ROAD | Room/suite

B Telephone number (see instructions)
(585) 340-1200

City or town, state or province, country, and ZIP or foreign postal code
PITTSFORD, NY 14534

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 change

D 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 foundation

E 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)*▶$ 32,823,515

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) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	991			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	18,630	18,630	18,630	
	4	Dividends and interest from securities	1,038,849	1,038,849	1,038,849	
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	609,893			
	b	Gross sales price for all assets on line 6a 8,778,176				
	7	Capital gain net income (from Part IV, line 2)		609,893		
	8	Net short-term capital gain			54,405	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,668,363	1,667,372	1,111,884	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	120,660			120,660
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,900			3,900
	c	Other professional fees (attach schedule)	23,260			23,260
	17	Interest	37,789	37,789		
	18	Taxes (attach schedule) (see instructions)	15,052	5,707		9,345
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	12,905			12,905
	22	Printing and publications				
	23	Other expenses (attach schedule)	225,180	99,277		125,903
	24	**Total operating and administrative expenses.** Add lines 13 through 23	438,746	142,773		295,973
	25	Contributions, gifts, grants paid	1,359,991			1,359,991
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,798,737	142,773		1,655,964
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-130,374			
	b	**Net investment income** (if negative, enter -0-)		1,524,599		
	c	**Adjusted net income** (if negative, enter -0-)			1,111,884	

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)			
	b Investments—corporate stock (attach schedule)	18,739,233	19,516,498	32,323,515
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	500,000	500,000	500,000
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,239,233	20,016,498	32,823,515
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 (attach schedule)			
	22 Other liabilities (describe ▶)	1,309,878	2,217,517	
	23 **Total liabilities** (add lines 17 through 22)	1,309,878	2,217,517	
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			
	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	17,929,355	17,798,981	
	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** (see instructions)	17,929,355	17,798,981	
	31 **Total liabilities and net assets/fund balances** (see instructions)	19,239,233	20,016,498	

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	17,929,355
2	Enter amount from Part I, line 27a	2	-130,374
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,798,981
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,798,981

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			

	(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				

	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	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	609,893
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	54,405

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 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	1,604,516	29,043,125	0 05525
2012	1,122,254	25,858,160	0 04340
2011	1,525,417	23,376,555	0 06525
2010	1,537,188	26,612,054	0 05776
2009	1,144,232	23,536,150	0 04862

2	**Total** of line 1, column (d)	2	0 27028
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	0 05406
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	29,899,452
5	Multiply line 4 by line 3	5	1,616,245
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,246
7	Add lines 5 and 6	7	1,631,491
8	Enter qualifying distributions from Part XII, line 4	8	1,655,964

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 page 18 of the 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)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	15,246
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	15,246
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	15,246
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 20,400		
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	20,400
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	5,154
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 5,154 **Refunded** ▶		11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW GOLISANOFOUNDATION ORG

14 The books are in care of ▶DAVID STILL Telephone no ▶(585) 340-1200

Located at ▶ONE FISHERS ROAD PITTSFORD NY ZIP+4 ▶14534

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 |

		Line	Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No

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? ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

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)	2b		No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**5b**		**No**
	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? ☐ 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**		**No**
	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?	**7b**		**No**

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 (see instructions).

(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
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 ▶	

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 . . . . ▶		

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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	30,354,774
b	Average of monthly cash balances			1b	0
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	30,354,774
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	
3	Subtract line 2 from line 1d			3	30,354,774
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	455,322
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	29,899,452
6	**Minimum investment return.** Enter 5% of line 5			6	1,494,973

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	1,494,973
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,246		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15,246
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,479,727
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,479,727
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,479,727

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	1,655,964
b	Program-related investments—total from Part IX-B	1b	
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	1,655,964
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 (see instructions)	5	15,246
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,640,718

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

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				1,479,727
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010. 472,707				
c From 2011. 369,567				
d From 2012.				
e From 2013. 192,750				
f **Total** of lines 3a through e.	1,035,024			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,655,964				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,479,727
e Remaining amount distributed out of corpus	176,237			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,211,261			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,211,261			
10 Analysis of line 9				
a Excess from 2010. . . . 472,707				
b Excess from 2011. . . . 369,567				
c Excess from 2012. . . .				
d Excess from 2013. . . . 192,750				
e Excess from 2014. . . . 176,237				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a 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 organization 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))

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

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 email 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 Name and address (home or business)	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
a *Paid during the year*				
AD COUNCIL AND OTHERS - SEE ATTACHE 274 N GOODMAN STREET SUITE B269 ROCHESTER, NY 14607	NONE	501(c)3	VARIOUS - SEE ATTACHMENT	1,359,991
Total . . . . ▶ **3a**				1,359,991
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					18,630
4 Dividends and interest from securities. . . .					1,038,849
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					609,893
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					1,667,372

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,667,372

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
4	ALL INCOME SHOWN IN PART XVI-A WAS USED SOLELY TO PROVIDE FUNDS FOR THE FOUNDATION'S EXEMPT PURPOSES

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2016-01-19 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JASON A DELAURENTIIS CPA				P01063277

Firm's name ▶ DeMott & Smith CPAs PC

Firm's EIN ▶

Firm's address ▶ 100 White Spruce Blvd Rochester, NY 14623

Phone no (585) 272-9880

Form 990PF Part VIII Line 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
B THOMAS GOLISANO ONE FISHERS ROAD PITTSFORD, NY 14534	Trustee 2 00	0		
G THOMAS CLARK 1400 EAST AVENUE UNIT 412 ROCHESTER, NY 14610	Trustee 2 00	0		
JAMES D MURRAY 42 BLACK WATCH TRAIL FAIRPORT, NY 14450	Trustee 2 00	0		
PATRICIA MALGIERI 1183 MONROE AVE ROCHESTER, NY 14620	Trustee 2 00	0		
WILLIAM DESTLER ONE LOMB MEMORIAL DRIVE ROCHESTER, NY 14623	Trustee 2 00	0		
CHARLES T GRAHAM 10 TURTLE CREEK PITTSFORD, NY 14534	Trustee 2 00	0		
CENETTE BURDINE 6 CHILLON COURT FAIRPORT, NY 14450	Trustee 2 00	0		
PHILIP DIPASQUALE 77 WHITEWOOD LANE ROCHESTER, NY 14618	Trustee 2 00	0		

TY 2014 Accounting Fees Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 14000265

Software Version: 2014v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,900	0	0	3,900

TY 2014 Other Expenses Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 14000265

Software Version: 2014v6.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING AND ANNIVERSARY CELEBRATION	60,246			60,246
DUES AND MEMBERSHIPS	1,542			1,542
INSURANCE	166			166
INVESTMENT MANAGEMENT FEES	99,277	99,277		
MISCELLANEOUS	3,698			3,698
OFFICE EXPENSE	1,284			1,284
POSTAGE	190			190
STORAGE FEES	674			674
TELEPHONE	1,885			1,885
TRUSTEE FEES	56,218			56,218

TY 2014 Other Liabilities Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 14000265

Software Version: 2014v6.0

Description	Beginning of Year - Book Value	End of Year - Book Value
LOAN PAYABLE - JP MORGAN	1,309,878	2,217,517

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TY 2014 Other Professional Fees Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 14000265

Software Version: 2014v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	23,260	0	0	23,260

TY 2014 Taxes Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 14000265

Software Version: 2014v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	8,595			8,595
FOREIGN TAXES	5,707	5,707		
NYS ATTORNEY GENERAL	750			750

J.P. Morgan

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B THOMAS GOLISANO FOUNDATION
C/O FISHERS ASSET MANAGEMENT
1 FISHERS RD
PITTSFORD NY 14534-9502

J.P.Morgan

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J.P.Morgan

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

B. T GOLISANO FOUNDATION-TAP DYS ACCT. A70951008
For the Period 10/1/15 to 10/31/15

Investment Management Account

J.P. Morgan Team

Joseph Lesko	Banker	212/464-1111
Allison Fast	Investment Specialist	212/464-2381
Melissa Stanhope	Client Service Team	866/363-7203
Krupa Desai	Client Service Team	
Robert Morrisroe Jr	Client Service Team	

Online access **www.jpmorganonline.com**

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Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

Client News

Please review the information about potential conflicts of interest at the end of your statement.

If you plan to make gifts of securities this year, please notify your Client Service Representative before December 1, 2015 This will allow us to process your request before year-end and meet the deadline for tax filing purposes

Information about deposits held at branches outside the U.S., including non-U.S. dollar deposits

Please refer to the disclosures at the end of your statement for information about non-U S. dollar funds held in accounts at JPMorgan Chase Bank, N A branches outside of the United States and the potential eligibility of deposits held in such branches for protections afforded by the United Kingdom's deposit guarantee program.

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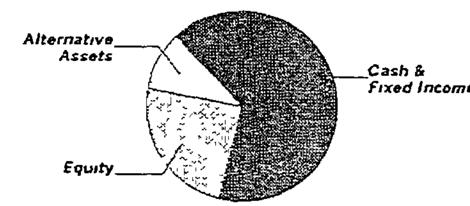
Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	254,989 51	269,149.61	14,160 10	7,563.35	24%
Alternative Assets	134,363 12	123,535.64	(10,827 48)	2,808.84	10%
Cash & Fixed Income	750,104.31	767,164 45	17,060.14	29,110.05	66%
Market Value	**$1,139,456.94**	**$1,159,849.70**	**$20,392.76**	**$39,482.24**	**100%**
Accruals	1 50	1 53	0.03		
Market Value with Accruals	**$1,139,458.44**	**$1,159,851.23**	**$20,392.79**		

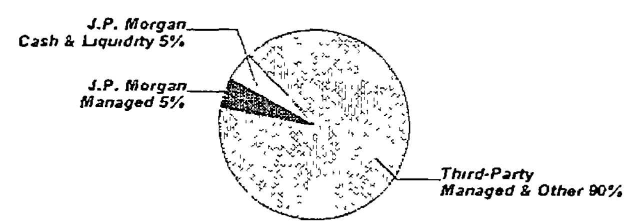
Asset Allocation



* **J.P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P. Morgan. **J.P. Morgan Cash & Liquidity Funds** includes cash, J.P. Morgan deposit sweeps and J P. Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P. Morgan; structured products and exchange traded notes issued by parties other than J P. Morgan, and other investments not managed or issued by J P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**1,139,456.94**	**1,156,653.33**
Withdrawals & Fees	(2,049.79)	(8,332.71)
Net Contributions/Withdrawals	**($2,049.79)**	**($8,332.71)**
Income & Distributions	2,684.91	30,131.77
Change In Investment Value	19,757 64	(18,602.69)
Ending Market Value	**$1,159,849.70**	**$1,159,849.70**
Accruals	1.53	1.53
Market Value with Accruals	**$1,159,851.23**	**$1,159,851.23**

Manager Allocation *



J.P.Morgan

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	2,683.41	30,116.62
Interest Income	1 50	15 15
Taxable Income	**$2,684.91**	**$30,131.77**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		770 13
ST Realized Gain/Loss		(907 45)
LT Realized Gain/Loss	(429.58)	7,918 27
Realized Gain/Loss	**($429.58)**	**$7,780.95**

	To-Date Value
Unrealized Gain/Loss	**$9,361.02**

Cost Summary	Cost
Equity	248,822.91
Cash & Fixed Income	778,032.10
Total	**$1,026,855.01**

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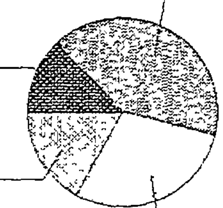
Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	108,191.69	116,577.20	8,385.51	10%
EAFE Equity	31,140 17	33,072.82	1,932.65	3%
Asia ex-Japan Equity	39,098.43	41,799.40	2,700 97	4%
Global Equity	76,559 22	77,700 19	1,140.97	7%
Total Value	**$254,989.51**	**$269,149.61**	**$14,160.10**	**24%**

Asset Categories



Equity as a percentage of your portfolio - 24 %

Market Value/Cost	Current Period Value
Market Value	269,149.61
Tax Cost	248,822 91
Unrealized Gain/Loss	20,326 70
Estimated Annual Income	7,563 35
Yield	2.81%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
JOHN HANCOCK L/C EQUITY-I 41013P-60-8 JLVI X	44.58	1,066 063	47,525.09	47,056 00	469 09	226 00	0 48%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SIT DIVIDEND GROWTH FUND-I 82980D-70-7 SDVG X	17.28	3,996 071	69,052 11	58,646 47	10,405.64	987.02	1 43%
Total US Large Cap Equity			**$116,577.20**	**$105,702.47**	**$10,874.73**	**$1,213.02**	**1.04%**
EAFE Equity							
BMO PYRFORD INTERNATIONAL STOCK FD 09658L-51-3 MISN X	12 15	2,722 043	33,072 82	35,342 00	(2,269 18)	1,113 31	3 37%
Asia ex-Japan Equity							
MATTHEWS ASIA DIVIDEND-INS 577130-75-0 MIPI X	15 94	2,622.296	41,799 40	35,068.02	6,731.38	650 32	1 56%
Global Equity							
COHEN & STEERS PREFERRED SECURITIES AND INCOME FUND INC 19248X-30-7 CPXI X	13 62	5,704.860	77,700 19	72,710.42	4,989.77	4,586 70	5 90%

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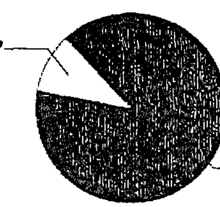
Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	121,677.00	109,893 49	(11,783.51)	9%
Real Estate & Infrastructure	12,686.12	13,642.15	956 03	1%
Total Value	**$134,363.12**	**$123,535.64**	**($10,827.48)**	**10%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 10 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z 19765H-72-7 NCIA X	17.99	1,326 547	23,864.58	23,762.31
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10.22	5,085.608	51,974.91	51,712.71

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	10 68	3,188 577	34,054.00	35,170 00
Total Hedge Funds			**$109,893.49**	**$110,645.02**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
TORTOISE MLP & PIPELINE-INS 56166Y-40-4 TORI X	1,074 19	12,988 65		13,642 15	249 21	1.83%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J.P. Morgan representative.
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

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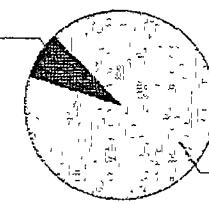
Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	61,375.28	63,520.40	2,145.12	5%
US Fixed Income	630,815 45	703,644.05	72,828.60	61%
Global Fixed Income	57,913.58	0 00	(57,913.58)	
Total Value	**$750,104.31**	**$767,164.45**	**$17,060.14**	**66%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 66 %

Market Value/Cost	Current Period Value
Market Value	767,164 45
Tax Cost	778,032 10
Unrealized Gain/Loss	(10,867 65)
Estimated Annual Income	29,110.05
Accrued Interest	1.53
Yield	3.79%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	767,164.45	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	63,520.40	8%
International Bonds	68,895.58	8%
Mutual Funds	634,748 47	84%
Total Value	**$767,164.45**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1.00	63,520 40	63,520.40	63,520 40		19 05 1 53	0 03% [1]
US Fixed Income							
HARBOR HIGH YIELD BOND-INST 411511-55-3	10.00	2,856 58	28,565 76	30,708 19	(2,142 43)	1,536 83	5 38%
HARBOR CONVERTIBLE SEC-INST 411512-73-4	10 63	3,041 76	32,333 87	29,958 00	2,375 87	669 18	2 07%
METROPOLITAN WEST FDS TOTAL RET CL I 592905-50-9	10.82	7,721 66	83,548 38	82,699.00	849 38	1,528 88	1 83%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9 79	6,317.16	61,845 00	63,442 63	(1,597 63)	3,126 99	5 06%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 88	17,043 64	185,434 79	190,460 00	(5,025 21)	7,754 85	4 18%
RIDGEWORTH SEIX FLOATING - IS 76628U-10-5	8 56	7,046.27	60,316 06	61,373 00	(1,056 94)	2,959.43	4 91%
LORD ABBETT INVT TR LT DU USGVSP Y 543916-68-8	4 37	15,898 84	69,477.95	71,345.00	(1,867 05)	2,845 89	4 10%

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US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
TRP INST FLOATING RATE-F 77958B-10-5	9 93	5,418.47	53,805.40	54,067.83	(262.43)	2,324.52	4 32%
BLACKROCK HIGH YIELD BOND FUND 091929-68-7	7.59	7,828.89	59,421 26	60,787 05	(1,365.79)	3,350.76	5 64%
CREDIT SUISSE FLOATING RATE HIGH INC FD 22540S-83-6	6 72	10,252.32	68,895.58	69,671.00	(775.42)	2,993 67	4 35%
Total US Fixed Income			$703,644.05	$714,511.70	($10,867.65)	$29,091.00	4.14%

Portfolio Activity Summary

Transactions	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	**61,375.28**	--
INFLOWS		
Income	2,684.91	30,131.77
Total Inflows	**$2,684.91**	**$30,131.77**
OUTFLOWS **		
Fees & Commissions	(2,049.79)	(8,332 71)
Total Outflows	**($2,049.79)**	**($8,332.71)**
TRADE ACTIVITY		
Settled Sales/Maturities/Redemptions	14,340.00	255,172.44
Settled Securities Purchased	(12,830.00)	(264,084.00)
Total Trade Activity	**$1,510.00**	**($8,911.56)**
Ending Cash Balance	**$63,520.40**	--

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Cost Adjustments	Current Period Value	Year-To-Date Value*
Cost Adjustments		(308.69)
Total Cost Adjustments	**$0.00**	**($308.69)**

30740738880280059807
30840730090010059807

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	Amount
Income					
10/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 09/01/15 - 09/30/15 @ .03% RATE ON AVG COLLECTED BALANCE OF $60,690.52 AS OF 10/01/15			1 50
10/1	Div Domest	BLACKROCK HIGH YIELD BOND 09/30/15 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 09/30/15 (ID· 091929-63-8)	7,828.888	0.032	254.19
10/1	Div Domest	HSBC FDS TOTAL RETURN I 10/01/15 INCOME DIVIDEND @ 0.005 PER SHARE (ID 40428X-15-6)	5,085.608	0 005	25.43
10/1	Div Domest	METROPOLITAN WEST FDS TOTAL RET CL I 09/30/15 INCOME DIVIDEND @ 0.015 PER SHARE AS OF 09/30/15 (ID: 592905-50-9)	7,721.662	0.015	113.66
10/2	Div Domest	COHEN & STEERS PREFERRED SECURITIES AND INCOME FUND INC 09/30/15 INCOME DIVIDEND @ 0.067 PER SHARE AS OF 09/30/15 (ID: 19248X-30-7)	5,704.860	0.067	382.23
10/2	Div Domest	CREDIT SUISSE FLOATING RATE HIGH INC FD 09/30/15 INCOME DIVIDEND @ 0 023 PER SHARE AS OF 09/30/15 (ID: 22540S-83-6)	8,618 092	0.023	198.02
10/2	Div Domest	DOUBLELINE TOTAL RET BD-I 09/30/15 INCOME DIVIDEND @ 0.037 PER SHARE AS OF 09/30/15 (ID. 258620-10-3)	17,043.639	0.037	624.02
10/2	Div Domest	LORD ABBETT INVT TR LT DU USGVSP Y 09/30/15 INCOME DIVIDEND @ 0.015 PER SHARE AS OF 09/30/15 (ID: 543916-68-8)	15,898.844	0.015	236.17

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	Amount
Income					
10/2	Div Domest	PIMCO UNCONSTRAINED BOND-P 09/30/15 INCOME DIVIDEND @ 0 027 PER SHARE AS OF 09/30/15 (ID: 72201M-45-3)	3,188 577	0 027	86 63
10/2	Div Domest	RIDGEWORTH SEIX FLOATING - IS 10/01/15 INCOME DIVIDEND @ 0 031 PER SHARE AS OF 10/01/15 (ID. 76628U-10-5)	7,046 269	0 032	226 12
10/2	Div Domest	TRP INST FLOATING RATE-F 09/30/15 INCOME DIVIDEND @ 0.034 PER SHARE AS OF 09/30/15 (ID. 77958B-10-5)	5,232 366	0 034	179 92
10/9	Div Domest	SIT DIVIDEND GROWTH FUND-I 10/08/15 INCOME DIVIDEND @ 0.062 PER SHARE AS OF 10/08/15 (ID 82980D-70-7)	3,996 071	0 062	249.63
10/29	Div Domest	JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 @ 0 017 PER SHARE (ID: 48121A-29-0)	6,317.160	0 017	107 39
Total Income					**$2,684.91**

Settle Date	Type / Selection Method	Description	Quantity / Cost	Amount
Miscellaneous Credits				
10/22	Share Class Conv	BLACKROCK HIGH YIELD BOND TO 091929687 (ID. 091929-63-8)	(7,828.888) (60,787 05)	
10/22	Share Class Conv	BLACKROCK HIGH YIELD BOND FUND FROM 091929638 (ID 091929-68-7)	7,828.888 60,787.05	
Total Miscellaneous Credits				**$0.00**

3074073888028005980B
3084073009001005980B

Settle Date	Type / Selection Method	Description	Quantity / Cost	Amount
Fees & Commissions				
10/20	Fees & Commissions	JPMORGAN CHASE INVESTMENT MANAGEMENT FEE FOR THE PERIOD 07-01-2015 TO 09-30-2015		(2,049 79)

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/29 10/30	Sale High Cost	COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z (ID 19765H-72-7)	(798 886)	17 95	14,340.00	(14,769 58)	(429.58) L

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/26 10/27	Purchase	CREDIT SUISSE FLOATING RATE HIGH INC FD (ID 22540S-83-6)	1,634 226	6.72	(10,982.00)
10/29 10/30	Purchase	TRP INST FLOATING RATE-F (ID: 77958B-10-5)	186 103	9.93	(1,848.00)
Total Settled Securities Purchased					**($12,830.00)**

B. Thomas Golisano Foundation
Grants for Fiscal Year 2014–2015

<u>1st Quarter Grants Janaury 28,2015</u>

Todd Butler, President & CEO
Ad Council
274 N. Goodman Street, Suite B269
Rochester, New York 14625

$10,000 Marketing /communication support for non-profit organizations that serve individuals with disabilities.

Laura Donaldson, Executive Director
Bridges for Brain Injury, Inc.
5760 Duke of Gloucester Way
Farmington, New York 14425

$15,000 Upgrade IT hardware and software to better assist individuals with traumatic brain injuries.

Lorene Benson, Executive Director
Cobblestone Arts Center
1622 Route 332
Farmington, New York 14425

$10,000 Celebration of Youth summer arts and inclusive employment program for youth with and without disabilities.

Margaret Quackenbush, President, Executive Director
Hochstein School of Music
50 N. Plymouth Avenue
Rochester, New York 14614

$15,000 Music therapy for individuals with developmental disabilities.

Diana Dolce, SSJ, Executive Director/Principal
Hope Hall
1612 Buffalo Road
Rochester, New York 14624

$15,000 *Mastery in Learning* Scholarship Program for students with disabilities.

Cindy Kelly, Interim CEO
Rochester Rehabilitation Center, Inc.
1000 Elmwood Avenue
Rochester, New York 14620

$10,000 Rochester Rookies adaptive sport program for youth with disabilities.

Kevin M. Smith, Executive Director
Seneca Cayuga ARC
1083 Waterloo-Geneva Road
Waterloo, New York 13165

$50,000 Rural Autism Initiative- Family support & service collaborative of Arc of Seneca, Cayuga, Ontario and Yates counties.

Lauren Lieberman, Ph.D.
SUNY College @ Brockport Research Dept
350 New Campus Drive
Brockport, New York 14420

$6,000 Camp Abilities 2015 – Summer camp for youth who are blind or visually impaired.

2nd Quarter Grants–April 22, 2015

Anne E. Harvey, Executive Director
Dazzle School of Visual & Performing Arts
P.O. Box 92233
Rochester, New York 14692

$3,000 Kids Helping Kids, inclusive summer enrichment program for children with developmental disabilities.

Marisa Geitner, President
Heritage Christian Services
349 West Commercial Street
East Rochester, NY 14445-2402

$ 22,000 Partners Towards Independence program, a community planning study on needs of families who have young children with developmental disabilities

James S. Branciforte, President/CEO
Lifetime Assistance
425 Paul Road
Rochester, New York 14624

$40,000 Adaptive lift and transfer equipment for residential group homes serving adults with developmental disabilities.

William McDonald, Executive Director
Medical Motor Service of Rochester
608 S. Clinton Avenue
Rochester, New York 14620

$50,000 Mobility Management Collaborative- a multi-agency collaborative to improve transportation services for individuals with disabilities.

Bruce E. Darling, CEO
Regional Center for Independent Living
497 State Street
Rochester, New York 14608

$10,000 Development of social & leadership skills for youth with disabilities.

Nichole Gantshar, Executive Director
Rochester City Ballet
1326 University Avenue
Rochester, New York 14607

$3,000 To provide children with autism an opportunity to experience the performing arts with a sensory–friendly production of *Peter & The Wolf.*

Mary Walsh Boatfield, CEO
Rochester Rehabilitation Center, Inc.
1000 Elmwood Avenue
Rochester, New York 14620

$30,000 DRIVEon- a comprehensive driver evaluation and training service for persons with complex health related, physical and cognitive disabilities.

Lauren Lieberman, Ph.D.
SUNY College @ Brockport Research Dept
350 New Campus Drive
Brockport, New York 14420

$7,500 To create a documentary about Camp Abilities highlighting youth who are blind or visually impaired as being active, healthy and productive students and community members.

Eileen, Pezzi, MPA, VP of Development
Upstate Medical University Foundation
Golisano Children's Hospital
750 E. Adams Street, CAB326
Syracuse, NY 13210

$990.37 First Giving Donations for Upstate Medical University Foundation.

Norm Silvertein, President/CEO
WXXI Public Broadcasting
280 State Street
Rochester, New York 14603

$140,000 Year round disability programming and inclusive education using radio, TV and other media venues (move to Include).

3rd Quarter Grants–July 22 2015

Mary Whittier, Executive Director
Bivona Child Advocacy Center
275 Lake Avenue
Rochester, New York 14608

$75,000 Child Sexual Abuse Prevention and Education Program for agencies serving children with development disabilities.

Donna Saskowski, Executive Director
Genesee County Chapter NYSARC, Inc.
Genesee ARC
64 Walnut Street, PO Box 988
Batavia, New York 14021-0988

$75,000 Renovations to facility that houses the One Stop Recycling Center, an inclusive employment center for people with development disabilities.

Marisa Geitner, President
Heritage Christian Services-Fiduciary Agent &
In-The Driver's Seat
349 West Commercial Street
East Rochester, NY 14445-2402

$ 25,000 Provide tools, support and updated resources for families to navigate and utilize Self-Directed Services.

Alice Calabrese Smith, President/CEO
Humane Society @ Lollypop Farm
99 Victor Road
Fairport, New York 14450

$7,500 Pet Assisted Therapy for individuals with disabilities.

Leslie Berkowitz, CEO
JCC of Greater Rochester
1200 Edgewood Avenue
Rochester, New York 14618

$10,000 Inclusive before and after-school program for children and youth with special needs, esp. those on autism spectrum.

Stephanie Mincer, LCSW, President
National Multiple Sclerosis Society
1650 South Avenue, Ste. 100
Rochester, New York 14620

$10,000 MS Independence Program providing assistance to families for adaptive equipment and home renovations.

4th Quarter Grants–Oct. 21,2015

Dan Meyers, President
Al Sigl Center
1000 Elmwood Avenue, Suite 300
Rochester, New York 14620

$710,000 "Celebrating Abilities" Campaign for renovations and improvements to the Elmwood Campus.

Colin Garwood, CEO
Starbridge (Formerly LDA–Life & Learning Services)
1650 South Avenue, Suite 200
Rochester, New York 14620

$10,000 Educational support services for students with developmental disabilities.

YTD $1,359,990.73

October 01, 2015 To October 31, 2015

Consolidation: Golisano Foundation Combined

Investment Summary

October 31, 2015

	Portfolio %	Tax Cost	Market Value	Estimated Annual Income	Current Yield
Cash & Equivalents	1.28 %	144,457.01	144,457.01	107.41	0.07%
Fixed Income	23.53 %	2,751,608.38	2,648,530.31	98,576.31	3.72%
Equities	75.18 %	7,019,960.34	8,461,622.23	141,646.75	1.67%
Total Portfolio	100.00 %	9,916,025.73	11,254,609.55	240,330.47	2.14%
Net Cash			0.00		
Total Market Value			11,254,609.55		

Portfolio Components May Not Equal 100% Due To Rounding

Portfolio Summary

October 31, 2015	Portfolio %	Tax Cost	Market Value	Estimated Ann Inc
Cash & Equivalents	1.28%	144,457.01	144,457.01	107.41
Fixed Income	23.53%	2,751,608.38	2,648,530.31	98,576.31
Equities	75.18%	7,019,960.34	8,461,622.23	141,646.75
Total Portfolio	100.00 %	9,916,025.73	11,254,609.55	240,330.47
Accrued Income			17,448.48	
Net Cash			0.00	
Total Market Value			11,272,058.03	

Portfolio Components May Not Equal 100% Due To Rounding

October 01, 2015 To October 31, 2015

Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	Money Market Funds							
134,178.64	Northern Prime Obligations		134,178.64	100.00	134,178.64	99.78	0.07%	18.20
	52013192 -	15,499.91 Units						
	52033192 -	25,525.88 Units						
	52093192 -	3,090.06 Units						
	52103192 -	40,606.07 Units						
	52113192 -	17,102.02 Units						
	52123192 -	32,354.7 Units						
10,278.37	* Northern Prime Obligations		10,278.37	100.00	10,278.37	7.63	0.07%	0.51
	52013192 -	9,428.12 Units						
	52033192 -	414.69 Units						
	52093192 -	87.4 Units						
	52103192 -	216.9 Units						
	52113192 -	59.66 Units						
	52123192 -	71.6 Units						
	Totals		144,457.01		144,457.01	107.41		18.71
	Fixed Income Mutual Fund							
64,199.711	Dodge & Cox Income Fund		892,338.96	13.53	868,622.09	24,196.87	2.79%	0.00
	52013192 -	64,199.711 Units						
50,865.22	Eaton Vance Floating Rate Class I		451,794.57	8.68	441,510.11	18,261.12	4.14%	1,615.50
	52013192 -	50,865.22 Units						
41,349.112	FPA New Income		419,280.00	10.03	414,731.59	9,303.55	2.24%	0.00
	52013192 -	41,349.112 Units						
49,825.863	Osterweis Strategic Income Fund		582,756.84	11.12	554,063.60	32,082.33	5.79%	0.00
	52013192 -	49,825.863 Units						
	Totals		2,346,170.37		2,278,927.39	83,843.87		1,615.50

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	International Bond Fund							
36,886.519	Legg Mason BW Global Opportunities Bond I Fun		405,438.01	10.02	369,602.92	14,732.44	3.99%	2,945.76
	52013192 -	36,886.519 Units						
	Totals		405,438.01		369,602.92	14,732.44		2,945.76
	Equity							
210	3M Company		21,699.12	157.21	33,014.10	861.00	2.61%	0.00
	52033192 -	145 Units						
	52093192 -	65 Units						
3,047	Abbott Laboratories		114,418.89	44.80	136,505.60	2,925.12	2.14%	544.32
	52033192 -	817 Units						
	52103192 -	2,230 Units						
874	Adobe Sys Inc.		71,943.76	88.66	77,488.84	0.00	0.00%	0.00
	52103192 -	874 Units						
1,425	AECOM Technology Corp Com		45,378.92	29.47	41,994.75	0.00	0.00%	0.00
	52123192 -	1,425 Units						
682	AGL Resources Inc.		34,987.85	62.50	42,625.00	1,391.28	3.26%	0.00
	52123192 -	682 Units						
110	Alphabet Inc Class A		55,489.35	737.39	81,112.90	0.00	0.00%	0.00
	52103192 -	110 Units						
162	Alphabet Inc Class C		83,907.49	710.81	115,151.22	0.00	0.00%	0.00
	52103192 -	162 Units						
260	Altria Group Inc		8,335.88	60.47	15,722.20	587.60	3.74%	0.00
	52093192 -	260 Units						
1,574	American Eagle Outfitters		23,635.13	15.28	24,050.72	787.00	3.27%	0.00
	52123192 -	1,574 Units						
375	American Express Co		29,872.63	73.26	27,472.50	435.00	1.58%	108.75

October 01, 2015 To October 31, 2015

Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192 -	375 Units						
638	Amtrust Financial Services I		41,503.54	68.22	43,524.36	765.60	1.76%	0.00
	52123192 -	638 Units						
656	Apple Inc		48,768.32	119.50	78,392.00	1,364.48	1.74%	0.00
	52103192 -	656 Units						
355	Archer Daniels Midland Co		17,982.83	45.66	16,209.30	397.60	2.45%	0.00
	52033192 -	355 Units						
230	AT&T Inc.		7,907.88	33.51	7,707.30	432.40	5.61%	108.10
	52093192 -	230 Units						
999	Automatic Data Processing Inc		75,253.39	86.99	86,903.01	1,958.04	2.25%	0.00
	52103192 -	999 Units						
545	Blackhawk Network Hldgs Inc		21,921.70	42.58	23,206.10	0.00	0.00%	0.00
	52123192 -	545 Units						
35	Boeing Co		3,374.30	148.07	5,182.45	127.40	2.46%	0.00
	52093192 -	35 Units						
528	Celegene Corp		61,127.51	122.71	64,790.88	0.00	0.00%	0.00
	52103192 -	528 Units						
666	CF Inds Hldgs Inc		41,393.70	50.77	33,812.82	799.20	2.36%	0.00
	52123192 -	666 Units						
70	Chevron Corporation		7,667.10	90.88	6,361.60	299.60	4.71%	0.00
	52093192 -	70 Units						
425	Cisco Systems		9,128.33	28.85	12,261.25	357.00	2.91%	0.00
	52093192 -	425 Units						
816	Comcast Corp New Cl A Spl		22,514.60	62.71	51,171.36	816.00	1.59%	0.00
	52033192 -	816 Units						
145	ConocoPhillips		8,461.89	53.35	7,735.75	429.20	5.55%	107.30
	52093192 -	145 Units						
160	Corning Inc.		3,319.86	18.60	2,976.00	76.80	2.58%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52093192 -	160 Units						
588	CVS Health Corp		27,167.69	98.78	58,082.64	823.20	1.42%	205.80
	52033192 -	588 Units						
621	Danaher Corp		39,909.61	93.31	57,945.51	335.34	0.58%	59.54
	52033192 -	621 Units						
140	Du Pont De Nemours Ei Co		6,167.84	63.40	8,876.00	212.80	2.40%	0.00
	52093192 -	140 Units						
895	Emcor Group		43,013.22	48.28	43,210.60	286.40	0.66%	0.00
	52123192 -	895 Units						
310	EOG Resources Inc		30,087.19	85.85	26,613.50	207.70	0.78%	0.00
	52033192 -	310 Units						
80	Exxon-Mobil Corp		5,831.84	82.74	6,619.20	233.60	3.53%	0.00
	52093192 -	80 Units						
359	F5 Networks, Inc.		43,068.75	110.20	39,561.80	0.00	0.00%	0.00
	52123192 -	359 Units						
658	Facebook		57,420.29	101.97	67,096.26	0.00	0.00%	0.00
	52103192 -	658 Units						
1,622	Fastenal Company		69,206.62	39.16	63,517.52	1,816.64	2.86%	454.16
	52103192 -	1,622 Units						
856	Federated Investors Inc Cl B		28,677.43	30.73	26,304.88	856.00	3.25%	0.00
	52123192 -	856 Units						
456	Fidelity Natl Information Svcs Inc.		22,684.14	72.92	33,251.52	474.24	1.43%	0.00
	52033192 -	456 Units						
660	Fmc Corp New		32,814.39	40.71	26,868.60	435.60	1.62%	0.00
	52123192 -	660 Units						
817	Franklin Resources		42,462.24	40.76	33,300.92	490.20	1.47%	0.00
	52033192 -	817 Units						

October 01, 2015 To October 31, 2015

Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
755	Gamestop Corp New Cl A			34,000.10	46.07	34,782.85	1,087.20	3.13%	0.00
	52123192	-	755 Units						
683	Gartner Inc			49,280.49	90.67	61,927.61	0.00	0.00%	0.00
	52103192	-	683 Units						
380	General Electric Co.			8,162.21	28.92	10,989.60	349.60	3.18%	0.00
	52093192	-	380 Units						
833	General Mills Inc			30,354.20	58.11	48,405.63	1,466.08	3.03%	366.52
	52033192	-	833 Units						
100	Genuine Parts Co			6,568.99	90.76	9,076.00	246.00	2.71%	0.00
	52093192	-	100 Units						
310	Goldman Sachs Group Inc.			45,389.72	187.50	58,125.00	806.00	1.39%	0.00
	52033192	-	310 Units						
496	HollyFrontier Corp			21,759.10	48.97	24,289.12	654.72	2.70%	0.00
	52123192	-	496 Units						
326	Honeywell Intl Inc			18,465.30	103.28	33,669.28	775.88	2.30%	0.00
	52033192	-	326 Units						
358	Illinois Tool Works Inc			29,761.73	91.94	32,914.52	787.60	2.39%	0.00
	52033192	-	358 Units						
355	Intel Corp.			7,595.63	33.86	12,020.30	340.80	2.84%	0.00
	52093192	-	355 Units						
110	Intl Business Machines Corp			19,025.25	140.08	15,408.80	572.00	3.71%	0.00
	52033192	-	110 Units						
437	J2 Global Inc			30,487.15	77.55	33,889.35	537.51	1.59%	0.00
	52123192	-	437 Units						
687	Johnson & Johnson			44,797.20	101.03	69,407.61	2,061.00	2.97%	0.00
	52033192	-	572 Units						
	52093192	-	115 Units						
686	Johnson Controls Inc			27,410.79	45.18	30,993.48	713.44	2.30%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192	-	686 Units						
1,610	JP Morgan Chase & Co			68,976.00	64.25	103,442.50	2,833.60	2.74%	708.40
	52033192	-	1,440 Units						
	52093192	-	170 Units						
75	Kimberly Clark Corp			6,090.89	119.71	8,978.25	264.00	2.94%	0.00
	52093192	-	75 Units						
494	Kirby Corp			37,460.89	65.29	32,253.26	0.00	0.00%	0.00
	52123192	-	494 Units						
4,357	Lifelock Inc			39,621.61	14.01	61,041.57	0.00	0.00%	0.00
	52123192	-	4,357 Units						
80	Lilly Eli & Co			4,230.84	81.57	6,525.60	160.00	2.45%	0.00
	52093192	-	80 Units						
433	Masimo Corp			16,896.75	39.68	17,181.44	0.00	0.00%	0.00
	52123192	-	433 Units						
381	Mastercard Inc Cl A			30,939.93	98.99	37,715.19	243.84	0.65%	39.52
	52103192	-	381 Units						
1,134	Merck & Co Inc New			64,301.69	54.66	61,984.44	2,041.20	3.29%	0.00
	52033192	-	964 Units						
	52093192	-	170 Units						
1,035	Metlife, Inc.			41,400.09	50.38	52,143.30	1,552.50	2.98%	0.00
	52033192	-	880 Units						
	52093192	-	155 Units						
295	Microsoft Corporation			7,879.52	52.64	15,528.80	424.80	2.74%	0.00
	52093192	-	295 Units						
294	Monsanto Co New			30,501.44	93.22	27,406.68	635.04	2.32%	0.00
	52033192	-	294 Units						
863	Myriad Genetics			30,213.87	40.37	34,839.31	0.00	0.00%	0.00

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Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52123192	-	863 Units						
637	Nasdaq Stk Mkt Inc			24,545.04	57.89	36,875.93	637.00	1.73%	0.00
	52033192	-	637 Units						
1,472	Neustar Inc Cl A			41,512.15	27.19	40,023.68	0.00	0.00%	0.00
	52123192	-	1,472 Units						
110	NextEra Energy Inc			7,778.05	102.66	11,292.60	338.80	3.00%	0.00
	52093192	-	110 Units						
1,083	Nike, Inc. Class B			104,373.46	131.03	141,905.49	1,212.96	0.85%	0.00
	52103192	-	1,083 Units						
294	Northrup Grumman Corp.			45,273.63	187.75	55,198.50	940.80	1.70%	0.00
	52033192	-	294 Units						
285	O'Reilly Automotive Inc New Com			53,590.48	276.26	78,734.10	0.00	0.00%	0.00
	52103192	-	285 Units						
474	Occidental Petroleum			41,083.73	74.54	35,331.96	1,422.00	4.02%	0.00
	52033192	-	474 Units						
637	Oneok Inc			24,977.48	33.92	21,607.04	1,567.02	7.25%	391.76
	52123192	-	637 Units						
2,242	Oracle Corporation			77,086.74	38.84	87,079.28	1,345.20	1.54%	0.00
	52103192	-	2,242 Units						
424	Parexel Intl Corp			28,533.34	63.12	26,762.88	0.00	0.00%	0.00
	52123192	-	424 Units						
1,625	Pfizer Inc.			35,423.79	33.82	54,957.50	1,820.00	3.31%	0.00
	52033192	-	1,405 Units						
	52093192	-	220 Units						
1,012	Philip Morris Intl Inc			65,310.29	88.40	89,460.80	4,128.96	4.62%	0.00
	52033192	-	897 Units						
	52093192	-	115 Units						
228	PNC Financial Services Group			20,175.95	90.26	20,579.28	465.12	2.26%	116.28

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192	-	228 Units						
285	Polaris Inds Inc.			41,717.68	112.34	32,016.90	604.20	1.89%	0.00
	52123192	-	285 Units						
587	PPG Ind Inc			63,310.55	104.26	61,200.62	845.28	1.38%	0.00
	52033192	-	587 Units						
229	Prudential Financial Inc			12,494.21	82.50	18,892.50	531.28	2.81%	0.00
	52033192	-	229 Units						
95	Raytheon Co Com New			5,538.81	117.40	11,153.00	254.60	2.28%	63.65
	52093192	-	95 Units						
180	Regeneron Pharmaceuticals Inc			70,985.16	557.39	100,330.20	0.00	0.00%	0.00
	52103192	-	180 Units						
529	Skyworks Solutions, Inc.			45,788.99	77.24	40,859.96	550.16	1.35%	0.00
	52123192	-	529 Units						
890	Solarwinds Inc			33,004.49	58.03	51,646.70	0.00	0.00%	0.00
	52123192	-	890 Units						
1,973	Starbucks Corp			82,068.07	62.57	123,450.61	1,262.72	1.02%	0.00
	52103192	-	1,973 Units						
278	State Street Corp.			16,577.50	69.00	19,182.00	378.08	1.97%	0.00
	52033192	-	278 Units						
330	Symantec Corp			6,600.75	20.60	6,798.00	198.00	2.91%	0.00
	52093192	-	330 Units						
425	Target Corp.			22,456.26	77.18	32,801.50	952.00	2.90%	0.00
	52033192	-	425 Units						
448	Tech Data Corp			25,908.60	72.79	32,609.92	0.00	0.00%	0.00
	52123192	-	448 Units						
382	Terra Nitrogen Co			44,176.65	105.78	40,407.96	3,606.08	8.92%	0.00
	52123192	-	382 Units						

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Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
1,275	Tetra Tech Inc New Com		32,329.34	26.90	34,297.50	408.00	1.19%	0.00
	52123192 -	1,275 Units						
523	Texas Instruments Inc		23,067.04	56.72	29,664.56	794.96	2.68%	198.74
	52033192 -	523 Units						
76	The Priceline Group Inc		95,373.31	1,454.24	110,522.24	0.00	0.00%	0.00
	52103192 -	76 Units						
229	Thermo Fisher Scientific, Inc.		15,156.28	130.78	29,948.62	137.40	0.46%	0.00
	52033192 -	229 Units						
453	Time Warner Inc New		32,560.70	75.34	34,129.02	634.20	1.86%	0.00
	52033192 -	453 Units						
1,257	TJX Cos Inc New		81,933.80	73.19	91,999.83	1,055.88	1.15%	0.00
	52103192 -	1,257 Units						
663	Travelers Cos Inc.		45,632.98	112.89	74,846.07	1,617.72	2.16%	0.00
	52033192 -	588 Units						
	52093192 -	75 Units						
547	Triumph Group Inc New		33,926.26	46.58	25,479.26	87.52	0.34%	0.00
	52123192 -	547 Units						
147	Union Pacific Corp		12,428.84	89.35	13,134.45	323.40	2.46%	0.00
	52033192 -	147 Units						
524	United Technologies Corp		44,887.46	98.41	51,566.84	1,341.44	2.60%	0.00
	52033192 -	524 Units						
425	US Bancorp Del New		18,829.04	42.18	17,926.50	433.50	2.42%	0.00
	52033192 -	425 Units						
537	Vantiv Inc		21,618.55	50.15	26,930.55	0.00	0.00%	0.00
	52123192 -	537 Units						
980	Verizon Communications		47,903.12	46.88	45,942.40	2,214.80	4.82%	553.70
	52033192 -	980 Units						
1,834	Visa		108,792.62	77.58	142,281.72	1,027.04	0.72%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52103192 -	1,834 Units						
1,528	Web Com Group		36,283.90	23.47	35,862.16	0.00	0.00%	0.00
	52123192 -	1,528 Units						
1,891	Wells Fargo & Company		76,153.29	54.14	102,378.74	2,836.50	2.77%	0.00
	52033192 -	1,716 Units						
	52093192 -	175 Units						
389	Western Digital Corp		31,426.23	66.82	25,992.98	778.00	2.99%	0.00
	52123192 -	389 Units						
1,124	Whiting Pete Corp		22,585.67	17.23	19,366.52	0.00	0.00%	0.00
	52123192 -	1,124 Units						
	Totals		3,881,256.88		4,644,989.32	76,285.47		4,026.54
	Mid Cap Mutual Fund							
13,829.922	Victory Munder Mid Cap Core Growth Fd Cl Y		346,399.95	42.10	582,239.72	200.23	0.03%	0.00
	52013192 -	13,829.922 Units						
	Totals		346,399.95		582,239.72	200.23		0.00
	Small Cap Mutual Fund							
32,678.538	Diamond Hill Small Cap Fund Class I		813,845.09	33.64	1,099,306.02	1,788.27	0.16%	1,835.16
	52013192 -	32,678.538 Units						
	Totals		813,845.09		1,099,306.02	1,788.27		1,835.16
	International Equity							
1,611	Accenture PLC		116,066.91	107.20	172,699.20	3,544.20	2.05%	1,452.00
	52033192 -	783 Units						
	52103192 -	828 Units						
931	Accor S A Sponsored ADR		8,686.42	9.99	9,305.25	140.09	1.51%	0.00
	52113192 -	931 Units						

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Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
337	Ace Ltd			25,337.72	113.54	38,262.98	903.16	2.36%	0.00
	52033192	-	277 Units						
	52093192	-	60 Units						
379	Adidas Ag Adr			14,007.55	45.04	17,071.03	227.78	1.33%	0.00
	52113192	-	379 Units						
1,503	Aegon N.V. Ordinary Shares			12,782.66	6.15	9,243.45	342.12	3.70%	0.00
	52113192	-	1,503 Units						
619	Astrazeneca Plc Adr			18,973.86	31.89	19,739.91	854.22	4.33%	0.00
	52093192	-	180 Units						
	52113192	-	439 Units						
620	ATOS ORIGIN SA			9,132.16	16.03	9,937.67	76.20	0.77%	0.00
	52113192	-	620 Units						
382	Axa SA Sponsored Adr			9,478.30	26.87	10,264.61	328.91	3.20%	0.00
	52113192	-	382 Units						
1,004	Banco Bilbao Vizcaya Argentaria SA Sponsored			11,532.90	8.62	8,654.48	328.91	3.80%	73.13
	52113192	-	1,004 Units						
591	Barclays Plc Adr			9,239.04	14.23	8,409.93	226.07	2.69%	0.00
	52113192	-	591 Units						
220	BCE Inc New			9,658.10	43.21	9,506.20	445.24	4.68%	0.00
	52093192	-	220 Units						
574	BG Group Plc			11,146.93	15.83	9,086.48	156.77	1.73%	0.00
	52113192	-	574 Units						
392	Delphi Automotive PLC			17,710.78	83.19	32,610.48	392.00	1.20%	0.00
	52033192	-	392 Units						
413	Denso Corp.			9,731.44	23.46	9,688.86	151.58	1.56%	0.00
	52113192	-	413 Units						
299	Deutsche Post AG Sponsored ADR			9,228.10	29.90	8,941.00	272.03	3.04%	0.00
	52113192	-	299 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
55	Diageo Plc New Adr			6,354.30	115.08	6,329.40	187.77	2.97%	0.00
	52093192	-	55 Units						
245	Eaton Corp PLC			16,118.82	55.91	13,697.95	539.00	3.93%	0.00
	52033192	-	245 Units						
369	Embraer S A			11,432.00	29.37	10,837.53	33.93	0.31%	0.00
	52113192	-	369 Units						
896	Ericsson Adr			10,133.76	9.74	8,727.04	227.41	2.61%	0.00
	52113192	-	896 Units						
3,025	Flextronics Intl Ltd			33,776.70	11.39	34,454.75	0.00	0.00%	0.00
	52123192	-	3,025 Units						
584	Global Logistic Pptys Ltd			11,339.45	15.99	9,340.67	201.02	2.15%	0.00
	52113192	-	584 Units						
240	Heineken NV ADR Level 1			7,280.95	45.91	11,018.28	126.10	1.14%	0.00
	52113192	-	240 Units						
333	HSBC Hldgs Plc Spons Adr New			17,634.43	39.07	13,010.31	832.50	6.40%	166.50
	52093192	-	120 Units						
	52113192	-	213 Units						
879	Infineon Technologies Ag Sponsored Adr			8,943.08	12.37	10,870.24	167.01	1.54%	0.00
	52113192	-	879 Units						
960	Julius Baer Group LTD-UN ADR			8,883.27	9.97	9,567.36	0.00	0.00%	0.00
	52113192	-	960 Units						
365	Koninklijke Philips NV Spons ADR New			11,734.36	26.94	9,833.10	277.04	2.82%	0.00
	52113192	-	365 Units						
721	Koninklijke-Royal DSM NV ADR			11,864.56	13.41	9,668.97	279.53	2.89%	0.00
	52113192	-	721 Units						
229	Lixil Group Corp			9,157.71	43.11	9,871.62	176.36	1.79%	0.00
	52113192	-	229 Units						
332	Markit Ltd			8,952.87	30.50	10,126.00	0.00	0.00%	0.00

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Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52113192	-	332 Units						
572	Medtronic PLC			43,159.53	73.92	42,282.24	869.44	2.06%	0.00
	52033192	-	572 Units						
424	Mitsubishi Estate Co			9,483.54	21.60	9,159.88	32.24	0.35%	0.00
	52113192	-	424 Units						
142	National Grid Transco Plc ADR			9,384.16	71.60	10,167.20	472.63	4.65%	0.00
	52113192	-	142 Units						
1,578	Nestle Adr			116,293.40	76.69	121,021.40	3,013.69	2.49%	0.00
	52033192	-	489 Units						
	52103192	-	1,089 Units						
247	Nippon Teleg & Tel Corp Sponsored Adr			6,418.99	36.73	9,072.31	161.01	1.77%	0.00
	52113192	-	247 Units						
92	Novartis Ag Sponsored Adr			5,604.67	90.43	8,319.56	207.79	2.50%	0.00
	52113192	-	92 Units						
538	Otsuka Holdings Co			7,499.72	16.76	9,014.57	153.17	1.70%	0.00
	52113192	-	538 Units						
538	Pearson Plc Sponsored ADR			9,510.55	13.32	7,166.16	427.60	5.97%	0.00
	52113192	-	538 Units						
163	Pentair PLC Com Stk			10,290.91	55.92	9,114.96	208.64	2.29%	52.16
	52033192	-	163 Units						
396	Roche Holdings Ltd Adr			9,131.69	34.02	13,472.83	327.01	2.43%	0.00
	52113192	-	396 Units						
125	Royal Dutch Shell Plc Adr Cl B			8,776.45	52.69	6,586.25	470.00	7.14%	0.00
	52093192	-	125 Units						
2,463	Royal Kpn Adr			8,251.05	3.69	9,087.24	313.54	3.45%	0.00
	52113192	-	2,463 Units						
441	Schlumberger Ltd			35,189.01	78.16	34,468.56	882.00	2.56%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192 -	441 Units						
558	Secom Co Ltd ADR		7,821.71	16.82	9,383.22	144.40	1.54%	0.00
	52113192 -	558 Units						
1,156	Seiko Epson Corp		9,201.18	7.69	8,894.50	331.68	3.73%	2,312.00
	52113192 -	1,156 Units						
428	Seven & I Hldgs Co Ltd Adr		7,897.56	22.83	9,772.99	99.87	1.02%	0.00
	52113192 -	428 Units						
220	Sky PLC ADR		13,140.88	67.71	14,895.45	710.42	4.77%	0.00
	52113192 -	220 Units						
264	Smith & Nephew PLC Sponsored ADR		9,044.80	34.12	9,007.68	210.67	2.34%	0.00
	52113192 -	264 Units						
970	Societe Generale France Sponsored Adr		9,829.16	9.35	9,067.17	194.46	2.14%	0.00
	52113192 -	970 Units						
1,765	Sumitomo Mitsui Finl Group ADR		11,911.77	7.98	14,084.70	348.39	2.47%	0.00
	52113192 -	1,765 Units						
452	Suntory Beverage and Food		7,734.21	20.34	9,195.44	83.35	0.91%	0.00
	52113192 -	452 Units						
209	Syngenta AG Sponsored ADR		14,005.72	67.29	14,063.61	412.05	2.93%	0.00
	52113192 -	209 Units						
106	Toray Industries		6,874.42	88.05	9,332.92	40.79	0.44%	0.00
	52113192 -	106 Units						
474	Tyco Int'l PLC		19,726.51	36.44	17,272.56	388.68	2.25%	147.40
	52033192 -	474 Units						
335	Unibail Rodamco SE		8,744.43	28.07	9,403.22	212.90	2.26%	0.00
	52113192 -	335 Units						
185	Unilever Nv New York Shs New		7,042.88	44.98	8,321.30	216.59	2.60%	54.02
	52093192 -	185 Units						
389	Vivendi Sa		9,982.17	24.21	9,417.11	682.03	7.24%	0.00

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Consolidation: Golisano Foundation Combined

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52113192 -	389 Units						
602	Vodafone Group PLC		24,995.27	32.97	19,847.94	1,023.67	5.16%	0.00
	52093192 -	166 Units						
	52113192 -	436 Units						
424	William Hill PLC ADR		9,282.50	19.59	8,305.82	281.21	3.39%	0.00
	52113192 -	424 Units						
92	WPP PLC		9,365.68	112.06	10,309.52	301.86	2.93%	0.00
	52113192 -	92 Units						
	Totals		931,913.65		1,020,283.06	24,658.73		4,257.21
	International Equity Mutual Fd							
13,806.475	Lazard Emerging Mkts Equity Port Instl		257,172.77	14.68	202,679.05	5,169.97	2.55%	0.00
	52013192 -	13,806.475 Units						
10,573.788	MFS International Value I		262,811.32	37.07	391,970.32	8,133.67	2.08%	0.00
	52013192 -	10,573.788 Units						
	Totals		519,984.09		594,649.37	13,303.64		0.00
	REIT							
215	HCP Inc REIT		9,364.67	37.20	7,998.00	485.90	6.08%	0.00
	52093192 -	215 Units						
135	Welltower Inc - REIT		7,966.43	64.87	8,757.45	445.50	5.09%	0.00
	52093192 -	135 Units						
	Totals		17,331.10		16,755.45	931.40		0.00
	Alternative Investment (Mut Fd EQ)							
19,436.266	Guggenheim Macro Opportunities Instl		509,229.58	25.90	503,399.29	24,479.01	4.86%	2,749.60
	52013192 -	19,436.266 Units						
	Totals		509,229.58		503,399.29	24,479.01		2,749.60

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	Total Investments	9,916,025.73		11,254,609.55	240,330.47		17,448.48
	Plus Accrued Income			17,448.48			
	Plus Net Cash			0.00			
	Total Market Value			11,272,058.03			

Note : '' Denotes Invested Income*

Asset Account

J.P. Morgan Team

Joseph Lesko	Banker	212/464-1111
Melissa Stanhope	Client Service Team	866/363-7203
Krupa Desai	Client Service Team	
Robert Morrisroe Jr	Client Service Team	

Online access www.jpmorganonline.com

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Client News

If you plan to make gifts of securities this year, please notify your Client Service Representative before December 1, 2015. This will allow us to process your request before year-end and meet the deadline for tax filing purposes.

Information about deposits held at branches outside the U.S., including non-U.S. dollar deposits

Please refer to the disclosures at the end of your statement for information about non-U.S. dollar funds held in accounts at JPMorgan Chase Bank, N.A. branches outside of the United States and the potential eligibility of deposits held in such branches for protections afforded by the United Kingdom's deposit guarantee program

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

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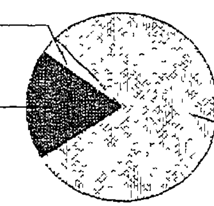
Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	4,345,929.37	4,431,046.13	85,116.76	47,199.76	80%
Alternative Assets	48,118 40	51,620.80	3,502.40	2,182.40	1%
Cash & Fixed Income	839,420.48	1,083,640.60	244,220 12	18,825.28	19%
Market Value	**$5,233,468.25**	**$5,566,307.53**	**$332,839.28**	**$68,207.44**	**100%**
Accruals	5,334.67	5,277.93	(56 74)		
Market Value with Accruals	**$5,238,802.92**	**$5,571,585.46**	**$332,782.54**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**5,233,468.25**	**5,575,641.35**
Withdrawals & Fees	(920.93)	(20,788.29)
Securities Transferred In	4,449.97	48,786.25
Net Contributions/Withdrawals	**$3,529.04**	**$27,997.96**
Income & Distributions	5,095.18	53,828.06
Change In Investment Value	324,215.06	(91,159.84)
Ending Market Value	**$5,566,307.53**	**$5,566,307.53**
Accruals	5,277.93	5,277 93
Market Value with Accruals	**$5,571,585.46**	**$5,571,585.46**

J.P.Morgan

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	3,606.85	30,921 97
Foreign Dividends	2,069 58	9,785.38
Currency Gain/Loss		(15 08)
Interest Income	1,500 78	16,621.20
Original Issue Discount	(39 82)	(24 31)
Accrued Interest Current Year	(2,042 21)	(3,454 46)
Accrued Interest Subsequent Year		(6 64)
Taxable Income	**$5,095.18**	**$53,828.06**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	(16,992 95)	(47,063.69)
LT Realized Gain/Loss	301 56	63,447 68
Realized Gain/Loss	**($16,691.39)**	**$16,383.99**

	To-Date Value
Unrealized Gain/Loss	**$357,101.81**

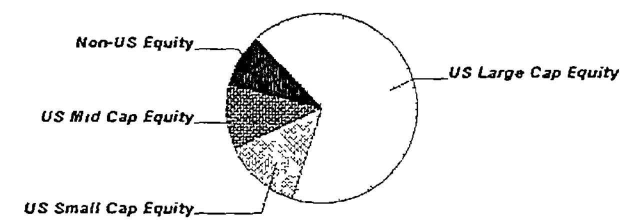
Cost Summary	Cost
Equity	4,057,879 46
Cash & Fixed Income	1,101,502 04
Total	**$5,159,381.50**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	2,863,618 60	3,048,334.10	184,715.50	54%
US Mid Cap Equity	453,814.02	478,638.85	24,824.83	9%
US Small Cap Equity	534,755.60	539,143.82	4,388.22	10%
US Small/Mid Cap Equity	56,970.00	0.00	(56,970 00)	
Non-US Equity	436,771.15	364,929 36	(71,841 79)	7%
Total Value	**$4,345,929.37**	**$4,431,046.13**	**$85,116.76**	**80%**

Market Value/Cost	Current Period Value
Market Value	4,431,046.13
Tax Cost	4,057,879 46
Unrealized Gain/Loss	373,166 67
Estimated Annual Income	47,199.76
Accrued Dividends	1,205.83
Yield	1.06%

Asset Categories



Equity as a percentage of your portfolio - 80 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
ALCOA INC 013817-10-1 AA	8.93	8,340.000	74,476.20	84,612 95	(10,136.75)	1,000.80	1 34%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
ALPHABET INC/CA-CL C 02079K-10-7 GOOG	710.81	170 000	120,837.70	65,150.25	55,687.45		
ALPHABET INC/CA-CL A 02079K-30-5 GOOG L	737.39	160.000	117,982.40	65,488.71	52,493 69		
AMC NETWORKS INC-A 00164V-10-3 AMCX	73 89	1,710 000	126,351 90	105,228.54	21,123 36		
APPLE INC 037833-10-0 AAPL	119.50	1,190.000	142,205.00	127,635.15	14,569.85	2,475 20	1 74%
CERNER CORP 156782-10-4 CERN	66.29	1,270.000	84,188 30	36,363 90	47,824 40		
EBAY INC 278642-10-3 EBAY	27.90	1,580 000	44,082.00	31,531.04	12,550 96		
ELECTRONIC ARTS INC 285512-10-9 EA	72.07	2,250.000	162,157.50	32,615.50	129,542 00		
EXPRESS SCRIPTS HOLDING CO 30219G-10-8 ESRX	86.38	1,300.000	112,294 00	101,289 16	11,004 84		
FLIR SYSTEMS INC 302445-10-1 FLIR	26 67	1,440 000	38,404 80	40,509 36	(2,104 56)	633 60	1 65%
FLOWSERVE CORP 34354P-10-5 FLS	46.36	960 000	44,505 60	53,867 71	(9,362.11)	691.20	1.55%
GANNETT CO - W/I 87901J-10-5 TGNA	27.04	1,560.000	42,182.40	35,520.87	6,661 53	873.60	2 07%
GENERAL ELECTRIC CO 369604-10-3 GE	28.92	2,800 000	80,976 00	66,866 83	14,109.17	2,576 00	3 18%
INTUITIVE SURGICAL INC 46120E-60-2 ISRG	496.60	160.000	79,456.00	80,692.22	(1,236 22)		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
JOHNSON & JOHNSON 478160-10-4 JNJ	101.03	1,060.000	107,091 80	86,626 48	20,465.32	3,180.00	2.97%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	31.39	2,760.000	86,636.40	43,397 41	43,238.99	1,104 00	1.27%
LULULEMON ATHLETICA INC 550021-10-9 LULU	49.17	1,380.000	67,854.60	80,342.77	(12,488.17)		
MASTERCARD INC-CLASS A 57636Q-10-4 MA	98.99	1,510.000	149,474 90	131,552.66	17,922.24	966.40 241 60	0.65%
MONSANTO CO 61166W-10-1 MON	93.22	1,410.000	131,440 20	131,922.79	(482 59)	3,045.60	2 32%
PAYPAL HOLDINGS INC-W/I 70450Y-10-3 PYPL	36.01	2,210.000	79,582.10	69,471 25	10,110.85		
PRICELINE GROUP INC/THE 741503-40-3 PCLN	1,454 24	100.000	145,424 00	111,283.39	34,140.61		
QUALCOMM INC 747525-10-3 QCOM	59.42	1,340.000	79,622.80	84,121.31	(4,498.51)	2,572.80	3.23%
RANGE RESOURCES CORP 75281A-10-9 RRC	30.44	2,910.000	88,580.40	133,651.31	(45,070 91)	465 60	0 53%
REALOGY HOLDINGS CORP 75605Y-10-6 RLGY	39.10	1,090.000	42,619.00	47,327 42	(4,708 42)		
SCHLUMBERGER LTD 806857-10-8 SLB	78.16	1,030.000	80,504.80	84,996.44	(4,491.64)	2,060.00	2.56%
SINCLAIR BROADCAST GROUP -A 829226-10-9 SBGI	30.01	2,250.000	67,522.50	62,795 81	4,726.69	1,485.00	2 20%
TIME WARNER INC 887317-30-3 TWX	75.34	2,160.000	162,734 40	162,331.79	402 61	3,024.00	1.86%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
TRIBUNE MEDIA CO - A 896047-50-3 TRCO	40 33	2,060.000	83,079.80	106,541.64	(23,461 84)	2,060 00	2 48%
TRIPADVISOR INC 896945-20-1 TRIP	83 78	780.000	65,348.40	66,168 67	(820.27)		
TWENTY-FIRST CENTURY FOX-A 90130A-10-1 FOXA	30.69	3,070.000	94,218.30	66,549 04	27,669 26	921 00	0 98%
VERIFONE SYSTEMS INC 92342Y-10-9 PAY	30.14	2,070 000	62,389 80	58,101 79	4,288 01		
VISA INC-CLASS A SHARES 92826C-83-9 V	77 58	1,450.000	112,491.00	91,733 84	20,757 16	812 00	0 72%
YUM] BRANDS INC 988498-10-1 YUM	70 91	1,010.000	71,619 10	78,781.23	(7,162 13)	1,858 40 464.60	2 59%
Total US Large Cap Equity			**$3,048,334.10**	**$2,625,069.23**	**$423,264.87**	**$31,805.20** **$706.20**	**1.04%**
US Mid Cap Equity							
MANNING & NAPIER FD INC NEW FCS OPPTN CL S Asset Held Elsewhere 56382R-10-0 MNFS X	8 54	25,837 224	220,649 89	249,787.03	(29,137 14)	1,963 62	0 89%
MANNING & NAPIER FD INC NEW DNM OPPTN CL S Asset Held Elsewhere 56382R-30-8 MDOS X	9 52	27,099 681	257,988 96	264,441 65	(6,452 69)		
Total US Mid Cap Equity			**$478,638.85**	**$514,228.68**	**($35,589.83)**	**$1,963.62**	**0.41%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Small Cap Equity							
MANNING & NAPIER FD INC NEW CORE BD SER Asset Held Elsewhere 563821-40-4 EXCR X	10.69	50,434.408	539,143.82	567,009.21	(27,865 39)	11,297.30	2.10%
Non-US Equity							
ANHEUSER-BUSCH INBEV NV ISIN BE0003793107 SEDOL 4755317 B5096U-90-7 EUR	120 08	760.000	91,257.34	65,537 16	25,720.18		
DIAGEO PLC ISIN GB0002374006 SEDOL 0237400 G42089-91-5 GBP	29.01	2,910.000	84,423.62	81,775 82	2,647.80		
LIBERTY GLOBAL PLC-A G5480U-10-4 LBTY A	44.52	1,560.000	69,451.20	76,039.00	(6,587.80)		
UNILEVER PLC-SPONSORED ADR 904767-70-4 UL	44.45	1,640.000	72,898 00	55,407.90	17,490.10	2,133.64 499.63	2.93%
WEATHERFORD INTERNATIONAL PL G48833-10-0 WFT	10.24	4,580 000	46,899.20	72,812 46	(25,913.26)		
Total Non-US Equity			**$364,929.36**	**$351,572.34**	**$13,357.02**	**$2,133.64** **$499.63**	**0.59%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	48,118 40	51,620 80	3,502.40	1%

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div.	Yield
Real Estate & Infrastructure						
WEYERHAEUSER CO 962166-10-4 WY	1,760.00	49,824 22		51,620.80	2,182 40 545.60	4 23%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

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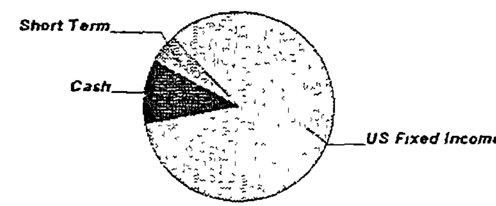
Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	195,041.95	109,449.17	(85,592.78)	2%
Short Term	55,844.90	55,808.90	(36.00)	1%
US Fixed Income	588,533.63	918,382.53	329,848.90	16%
Total Value	**$839,420.48**	**$1,083,640.60**	**$244,220.12**	**19%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 19 %

Market Value/Cost	Current Period Value
Market Value	1,083,640.60
Tax Cost	1,101,502.04
Unrealized Gain/Loss	(17,861.44)
Estimated Annual Income	18,825.28
Accrued Interest	3,526.50
Yield	1.35%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	267,820 98	24%
6-12 months[1]	55,808.90	5%
1-5 years[1]	507,097 70	48%
10+ years[1]	252,913.02	23%
Total Value	**$1,083,640.60**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	109,449.17	10%
Corporate Bonds	76,153.30	7%
Govt and Agency Bonds	512,736 62	49%
International Bonds	158,371.81	14%
Mortgage and Asset Backed Bonds	226,929.70	20%
Total Value	**$1,083,640.60**	**100%**

Note: O - Bonds purchased at a discount show accretion.
[1] This is the Annual Percentage Y eld (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	109,449 17	109,449 17	109,449.17		10.94 2.51	0 01% [1]
Short Term							
JP MORGAN CHASE & CO 3.15% JUL 05 2016 DTD 06/29/2011 46625H-JA-9 A /A3	101.44	45,000 00	45,648 00	46,979 10	(1,331.10)	1,417.50 456.75	1 01%
BANK OF AMERICA CORP 3 3/4% JUL 12 2016 DTD 07/12/2011 06051G-EK-1 A- /BAA	101.61	10,000.00	10,160 90	10,544.70	(383 80)	375 00 113 54	1 42%
Total Short Term			**$55,808.90**	**$57,523.80**	**($1,714.90)**	**$1,792.50** **$570.29**	**1.08%**

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
MANNING & NAPIER FD INC NEW GLBL FXD INC S Asset Held Elsewhere 56382P-17-9	9.33	16,974.47	158,371.81	174,619.60	(16,247.79)	2,172.73	1.37%
WELLS FARGO & COMPANY 2 5/8% DEC 15 2016 DTD 12/12/2011 94974B-EZ-9 A+ /A2	101.72	20,000 00	20,344.40	20,798.60	(454.20)	525.00 198 32	1.08%
FNMA 1.125% 04/27/17 3135G0-JA-2 AA+ /AAA	100 72	155,000.00	156,109 80	156,770.10	(660.30)	1,743.75 19 38	0.64%
US TREAS 1.5% 05/31/20 912828-XE-5 NR /AAA	100.20	330,000.00	330,643 50	331,804.69	(1,161.19)	4,950.00 2,076 03	1.46%
FNMA AO0800 3% 04/01/27 3138LQ-3J-1	104 16	35,381 99	36,852.47	36,874 68	(22 21)	1,061.45 88.45	1.65%
FNMA AE0217 4.5% 08/01/40 31419A-G3-5	108.71	50,696 60	55,113.29	53,690.87	1,422.42	2,281.34 190 11	2.39%
FNMA AB8464 2.5% 02/01/43 31417F-MN-5	97.84	37,915.75	37,094.87	36,405.02	689.85	947 89 78 98	3.02%
O **US TREAS TIPS 0.625% 02/15/43** 912810-RA-8 NR /AAA	86.43	29,000.00	25,983.32	26,377 22 26,401.53	(393.90)	187 89 39 82	1.21%
FHLMC GOLD C09044 3.5% 06/01/43 31292S-BM-1	104.12	60,759 40	63,263.29	62,885.99	377.30	2,126.57 177.17	2.45%
FNMA AT8912 3% 07/01/43 3138WW-3W-7	101.26	34,174.16	34,605 78	34,302 30	303 48	1,025.22 85 44	2.68%
Total US Fixed Income			**$918,382.53**	**$934,529.07** **$934,553.38**	**($16,146.54)**	**$17,021.84** **$2,953.70**	**1.53%**

Portfolio Activity Summary - U S Dollar

Transactions	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	**117,289.83**	--
INFLOWS		
Income	3,580.42	48,078.08
Foreign Exchange - Inflows	1,554.58	249,274.48
Total Inflows	**$5,135.00**	**$297,352.56**
OUTFLOWS **		
Withdrawals		(16,126.51)
Fees & Commissions	(920.93)	(3,869.33)
Tax Payments		(362 09)
Interest Purchased		(6.64)
Foreign Exchange - Outflows		(79,427.66)
Total Outflows	**($920.93)**	**($99,792.23)**
TRADE ACTIVITY		
Settled Sales/Maturities/Redemptions	366,078.06	2,466,568 89
Settled Securities Purchased	(378,132.79)	(2,666,734.70)
Total Trade Activity	**($12,054.73)**	**($200,165.81)**
Ending Cash Balance	**$109,449.17**	--

Securities Transferred In/Out	Current Period Value	Year-To-Date Value*
Securities Transferred In	4,449.97	48,786.25

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion	(39 82)	(24 31)
Cost Adjustments	4,403.57	40,200.62
Total Cost Adjustments	**$4,363.75**	**$40,176.31**

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

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Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	Amount
Income					
10/1	Div Domest	TEGNA INC @ 0 14 PER SHARE (ID: 87901J-10-5)	1,560.000	0.14	218.40
10/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 09/01/15 - 09/30/15 @ .01% RATE ON AVG COLLECTED BALANCE OF $122,933.41 AS OF 10/01/15			1 01
10/7	Div Domest	MERCK AND CO INC @ 0.45 PER SHARE (ID: 58933Y-10-5)	1,530.000	0.45	688.50
10/9	Foreign Dividend	SCHLUMBERGER LTD @ 0 50 PER SHARE (ID: 806857-10-8)	1,030 000	0.50	515.00
10/9	Div Domest	FLOWSERVE CORP @ 0.18 PER SHARE (ID: 34354P-10-5)	960 000	0.18	172 80
10/14	Div Domest	TWENTY FIRST CENTY FOX INC CL A @ 0.15 PER SHARE (ID: 90130A-10-1)	3,070.000	0.15	460.50
10/15	Corporate Interest	FHLMC GOLD C09044 3.5% 06/01/43 (ID: 31292S-BM-1)	61,199.910	0.003	178.50
10/23	Div Domest	E M C CORP MASS @ 0.115 PER SHARE (ID: 268648-10-2)	3,290.000	0.115	378.35
10/26	Corporate Interest	FNMA AO0800 3% 04/01/27 (ID: 3138LQ-3J-1)	36,001.390	0.003	90 00
10/26	Corporate Interest	FNMA AT8912 3% 07/01/43 (ID: 3138WW-3W-7)	34,449.230	0.003	86.12
10/26	Corporate Interest	FNMA AB8464 2.5% 02/01/43 (ID: 31417F-MN-5)	38,067.840	0.002	79.31
10/26	Corporate Interest	FNMA AE0217 4.5% 08/01/40 (ID 31419A-G3-5)	51,722.550	0 004	193.96
10/26	Div Domest	GENERAL ELECTRIC CO @ 0 23 PER SHARE (ID: 369604-10-3)	4,030.000	0.23	926 90

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	Amount
Income					
10/27	Corporate Interest	FNMA 1.125% 04/27/17 (ID: 3135G0-JA-2)	155,000.000	0.006	871.88
10/29	Accrued Int Paid	US TREAS 1 5% 05/31/20 @ 100 546875 G X. CLARKE & COMPANY TRADE DATE 10/28/15 (ID 912828-XE-5)	330,000.000 0.00	0 006	(2,042.21)
10/30	Div Domest	MONSANTO CO @ 0 54 PER SHARE (ID 61166W-10-1)	1,410.000	0.54	761.40
Total Income					**$3,580.42**

Settle Date	Type / Selection Method	Description	Quantity / Cost	Amount
Foreign Exchange - Inflows				
10/8	Spot FX	REPATRIATION OF FOREIGN DIVIDEND BUY USD SELL GBP EXCHANGE RATE 1 530714000 DEAL 10/08/15 VALUE 10/08/15 (ID 0GBPPR-CV-1)	(1,015.590) (1,554.58)	1,554 58
Miscellaneous Credits				
10/5	Name Change	GOOGLE INC CLASS C NAME CHANGE TO ALPHABET INC. CLASS-C, CUSIP: 02079K107 (ID: 38259P-70-6)	(170.000) (65,150.25)	
10/5	Name Change	ALPHABET INC/CA-CL C NAME CHANGE FROM GOOGLE INC, CLASS-C, CUSIP: 38259P706. (ID: 02079K-10-7)	170.000 65,150 25	
10/5	Name Change	GOOGLE INC CLASS A NAME CHANGE TO ALPHABET INC. CLASS A, CUSIP: 02079K305. (ID: 38259P-50-8)	(160.000) (65,488.71)	
10/5	Name Change	ALPHABET INC/CA-CL A NAME CHANGE FROM GOOGLE INC. CLASS A, CUSIP: 38259P508 (ID. 02079K-30-5)	160.000 65,488 71	
Total Miscellaneous Credits				**$0.00**

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Amount
Fees & Commissions				
10/21	Fees & Commissions	JPMORGAN CHASE CUSTODY FEES FOR THE PERIOD FROM 07-01-2015 THROUGH 09-30-2015 MARKET VALUE: $4,088,563.75		(920.93)

SECURITIES TRANSFERRED IN/OUT

Notes: * Transaction Market Value is representative of the prior trading day's market value. This is for informational purposes only and is not to be used for any financial or tax purposes. The Transaction Market Value shown is in USD.

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
10/23	Receipt of Assets	MANNING & NAPIER FD INC NEW CORE BD SER MANNING NAPIER CORE BOND SERIES FUND NO 0123 DIVIDEND REINVESTED AT 10.62 PER SHARE TRADE DATE 09/15/15 CLIENT REF 108872425 (ID: 563821-40-4)	264 522 0.00	2,833.03
10/23	Receipt of Assets	MANNING & NAPIER FD INC NEW CORE BD SER MANNING NAPIER BOND SERIES FUND NO 0123 CAPITAL GAIN REINVESTED AT 10.62 PER SHARE TRADE DATE 09/15/15 CLIENT REF 108872425 (ID. 563821-40-4)	5.196 0.00	55.65
10/23	Receipt of Assets	MANNING & NAPIER FD INC NEW FCS OPPTN CL S MANNING NAPIER FOCUSED OPPORTUNITIES SERIES FUND NO 0141 CAPITAL GAIN REINVESTED AT 8.35 PER SHARE TRADE DATE 09/15/15 CLIENT REF 108872425 (ID: 56382R-10-0)	184 332 0.00	1,561.29
Total Securities Transferred In				**$4,449.97**

TRADE ACTIVITY

Note **L** indicates Long Term Realized Gain/Loss **S** indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/30 10/5	Sale High Cost	E M C CORP MASS @ 23 6598 77,840.74 BROKERAGE 87.19 TAX &/OR SEC 1 43 KNIGHT DIRECT LLC (ID. 268648-10-2)	(3,290.000)	23.633	77,752.12	(76,439 80)	1,312.32 L*
10/2 10/7	Sale High Cost	SANOFI @ 47.73114 35,798 36 BROKERAGE 19 88 TAX &/OR SEC .66 LEERINK SWANN AND COMPANY (ID: 80105N-10-5)	(750 000)	47.704	35,777 82	(39,373 60)	(3,595.78) L
10/6 10/9	Sale High Cost	ELI LILLY & CO @ 84.315 102,021 15 BROKERAGE 32 07 TAX &/OR SEC 1 88 LEERINK SWANN AND COMPANY (ID: 532457-10-8)	(1,210.000)	84.287	101,987.20	(88,384.65)	13,602.55 S
10/15 10/15	Principal Payment Pro Rata	FHLMC GOLD C09044 3 5% 06/01/43 PAYMENT A/C PRINCIPAL (ID: 31292S-BM-1)	(440 510)	100.00	440.51	(455.93)	(15 42) L
10/13 10/16	Sale High Cost	SLM CORP @ 6 89 36,448.10 BROKERAGE 140.18 TAX &/OR SEC .68 WILLIAM BLAIR & COMPANY LLC (ID: 78442P-10-6)	(5,290 000)	6.863	36,307 24	(50,915.20)	(14,607 96) S
10/15 10/20	Sale High Cost	MERCK AND CO INC @ 49 66775 75,991 66 BROKERAGE 40.55 TAX &/OR SEC 1.40 BAYPOINT TRADING LLC (ID. 58933Y-10-5)	(1,530.000)	49.64	75,949 71	(91,937.25)	(15,987.54) S
10/19 10/22	Sale High Cost	GENERAL ELECTRIC CO @ 29.12537 35,824.21 BROKERAGE 32.60 TAX &/OR SEC .66 STIFEL NICOLAUS & CO INC (ID: 369604-10-3)	(1,230.000)	29.098	35,790.95	(31,796.49)	3,994.46 L
10/26 10/26	Principal Payment Pro Rata	FNMA AO0800 3% 04/01/27 PAYMENT A/C PRINCIPAL (ID: 3138LQ-3J-1)	(619 400)	100.00	619.40	(645 53)	(26.13) L
10/26 10/26	Principal Payment Pro Rata	FNMA AT8912 3% 07/01/43 PAYMENT A/C PRINCIPAL (ID. 3138WW-3W-7)	(275 070)	100.00	275 07	(276.10)	(1 03) L

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Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/26 10/26	Principal Payment Pro Rata	FNMA AB8464 2.5% 02/01/43 PAYMENT A/C PRINCIPAL (ID. 31417F-MN-5)	(152.090)	100.00	152.09	(146.03)	6.06 L
10/26 10/26	Principal Payment Pro Rata	FNMA AE0217 4.5% 08/01/40 PAYMENT A/C PRINCIPAL (ID: 31419A-G3-5)	(1,025.950)	100.00	1,025.95	(1,086.55)	(60.60) L
Total Settled Sales/Maturities/Redemptions					**$366,078.06**	**($381,457.13)**	**$1,613.88 L ($16,992.95) S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/14 10/19	Purchase	APPLE INC. @ 110.2785 46,316 97 BROKERAGE 11.13 SANDLER O'NEILL & PARTNERS LP (ID· 037833-10-0)	420.000	110 305	(46,328 10)
10/28 10/29	Purchase	US TREAS 1.5% 05/31/20 @ 100 546875 G.X CLARKE & COMPANY (ID. 912828-XE-5)	330,000 000	100.547	(331,804 69)
Total Settled Securities Purchased					**($378,132.79)**

COST ADJUSTMENTS

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
10/30	OrigIssueDiscount	US TREAS TIPS 0.625% 02/15/43 GOVERNMENT BOND OID (ID: 912810-RA-8)	29,000.000	(39.82)

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Cost Adjustments				
10/28	Cost Basis Adj	MANNING & NAPIER FD INC NEW FCS OPPTN CL S COST BASIS ADJUSTMENT (ID. 56382R-10-0)	25,837 224	1,539.17
10/28	Cost Basis Adj	MANNING & NAPIER FD INC NEW CORE BD SER COST BASIS ADJUSTMENT (ID: 563821-40-4)	50,434 408	2,864 40
Total Cost Adjustments				**$4,403.57**

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Portfolio Activity Summary - Pound Sterling

Transactions	US Dollar Value Current Period Value	US Dollar Value Year-To-Date Value*	Local Value Current Period Value	Local Value Year-To-Date Value*
Beginning Cash Balance	--	--	0.00	--
INFLOWS				
Income	1,554.58	4,074 55	1,015.59	2,674 26
Foreign Exchange - Inflows		79,427.66		50,574 76
Total Inflows	**$1,554.58**	**$83,502.21**	**1,015.59**	**53,249.02**
OUTFLOWS **				
Foreign Exchange - Outflows	(1,554.58)	(168,991.82)	(1,015.59)	(111,755 76)
Total Outflows	**($1,554.58)**	**($168,991.82)**	**(1,015.59)**	**(111,755.76)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions		164,932.35		109,081.50
Settled Securities Purchased		(79,427.66)		(50,574.76)
Total Trade Activity	**$0.00**	**$85,504.69**	**0.00**	**58,506.74**
Ending Cash Balance	--	--	0.00	--

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail - Pound Sterling

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount USD / Local Value	Amount USD / Local Value	Currency Gain/Loss USD
Income						
10/8	Foreign Dividend	DIAGEO PLC ISIN GB0002374006 SEDOL 0237400 TRADE 10/08/15 VALUE 10/08/15 @ 0 349 PER SHARE (ID. G42089-91-5)	2,910 000	0.534 0.349	1,554.58 1,015.59	

Settle Date	Type / Selection Method	Description	Quantity	Amount USD / Local Value	Currency Gain/Loss USD
Foreign Exchange - Outflows					
10/8	Spot FX	REPATRIATION OF FOREIGN DIVIDEND BUY USD SELL GBP EXCHANGE RATE 1.530714000 DEAL 10/08/15 VALUE 10/08/15 (ID· 0GBPPR-CV-1)	1,554.580	(1,554.58) (1,015.59)	

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Settled Foreign Exchange Contracts

	Trade Date / Settle Date	Currency / Counter Currency	Amount / Counter Amount	Contract Rate	Revaluation Rate	Contracted Base Amount USD	Revalued Amount USD	Currency G/L
Other								
POUND STERLING	Oct. 8 15	GBP	(1,015.59)	1.530714	1.530714	1,554 58	(1,554.58)	
U S DOLLAR	Oct. 8 15	USD	1,554.58					