

EXTENDED TO NOVEMBER 15, 2016
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE PATRICK A. GERSCHEL FOUNDATION		A Employer identification number 13-3317180
Number and street (or P O box number if mail is not delivered to street address) 600 MADISON AVENUE 16TH FL.	Room/suite	B Telephone number 212-399-4280
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022-1615		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,255,403.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		72.	72.		STATEMENT 1
4 Dividends and interest from securities		211,053.	159,383.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		387,024.			
b Gross sales price for all assets on line 6a		1,647,420.			
7 Capital gain net income (from Part IV, line 2)			387,024.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		598,149.	546,479.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		5,000.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes		8,294.	794.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		17,906.	11,456.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		31,200.	12,250.		0.
25 Contributions, gifts, grants paid		223,930.			223,930.
26 Total expenses and disbursements. Add lines 24 and 25		255,130.	12,250.		223,930.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		343,019.			
b Net investment income (if negative, enter -0-)			534,229.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	6,175.	18,425.	18,425.	
	2 Savings and temporary cash investments	1,426,582.	1,549,542.	1,549,542.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 6	1,896,559.	2,126,635.	2,092,639.	
	b Investments - corporate stock STMT 7	1,097,769.	1,387,753.	1,720,235.	
	c Investments - corporate bonds STMT 8	204,375.	152,750.	130,488.	
	11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation					
12 Investments - mortgage loans STMT 9	298,488.	237,862.	267,485.		
13 Investments - other STMT 10	663,550.	463,550.	476,589.		
14 Land, buildings, and equipment basis					
Less accumulated depreciation					
15 Other assets (describe)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,593,498.	5,936,517.	6,255,403.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	5,593,498.	5,936,517.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	5,593,498.	5,936,517.			
31 Total liabilities and net assets/fund balances	5,593,498.	5,936,517.			

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	5,593,498.
2 Enter amount from Part I, line 27a	2	343,019.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	5,936,517.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,936,517.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	1,647,420.	1,260,396.	387,024.	
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			387,024.	
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	387,024.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	200,750.	6,470,977.	.031023
2013	50,000.	6,148,338.	.008132
2012	833,602.	6,124,215.	.136116
2011	292,200.	6,323,929.	.046205
2010	188,500.	6,239,861.	.030209

2	Total of line 1, column (d)	2	.251685
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	.050337
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,401,073.
5	Multiply line 4 by line 3	5	322,211.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,342.
7	Add lines 5 and 6	7	327,553.
8	Enter qualifying distributions from Part XII, line 4 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.	8	223,930.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	}	1	10,685.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	10,685.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	10,685.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	7,478.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	13,000.
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6d	
b Exempt foreign organizations - tax withheld at source		7	20,478.
c Tax paid with application for extension of time to file (Form 8868)		8	48.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	9,745.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 9,745. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ PATRICK A. GERSCHEL Telephone no. ▶ 212-399-4280 Located at ▶ 600 MADISON AVENUE 16TH FL., NEW YORK, NY ZIP+4 ▶ 10022		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ N/A		
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 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 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 2015) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes 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? Yes 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.

(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
PATRICK A. GERSCHEL 600 MADISON AVENUE 16TH FL. NEW YORK, NY 10022	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
JONATHAN BOTWINICK 600 MADISON AVENUE 16TH FL. NEW YORK, NY 10022	VICE PRESIDENT 0.50	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

Part X

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	4,941,503.
b	Average of monthly cash balances	1b	1,557,048.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,498,551.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,498,551.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,478.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,401,073.
6	Minimum investment return. Enter 5% of line 5	6	320,054.

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	320,054.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,685.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,685.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	309,369.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	309,369.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	309,369.

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	223,930.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	223,930.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	223,930.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				309,369.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012	116,565.			
d From 2013				
e From 2014				
f Total of lines 3a through e	116,565.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 223,930.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				223,930.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	85,439.			85,439.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,126.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	31,126.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	31,126.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN FRIENDS OF THE LOUVRE 60 FIFTH AVENUE NEW YORK, NY 10011	N/A	PUBLIC CHARITY	SUPPORT FOR THE REWRITING AND REPLACEMENT OF WALL LABEL AND ENGLISH TRANSLATIONS.	10,000.
AMERICAN FRIENDS OF THE LOUVRE 305 EAST 47TH STREET NEW YORK, NY 10017	N/A	PUBLIC CHARITY	SUPPORT FOR CONSERVATION OF LOUVRE'S COLLECTION OF FRENCH PASTEL DRAWINGS AND MEDIEVAL MOROCCO	9,000.
COUNCIL OF FOREIGN AFFAIRS 58 EAST 68TH ST NEW YORK, NY 10065	N/A	PUBLIC CHARITY	SUPPORT FOR HAROLD PRATT ASSOCIATES FOR FOREIGN RELATIONS 2014-2015 ANNUAL FUND.	25,000.
FRENCH INSTITUTE ALLIANCE FRANCAISE 22 EAST 60TH ST NEW YORK, NY 10022	N/A	PUBLIC CHARITY	SUPPORT FOR ORGANIZATION'S 2015 TROPHEE DES ARTS GALA IN HONOR OF ALEXANDRE DE JUNIAC	5,000.
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065	N/A	PUBLIC CHARITY	SUPPORT FOR COLORECTAL CANCER RESEARCH DIRECTED BY BEREZUK COLORECTAL CANCER FUND.	50,000.
Total	SEE CONTINUATION SHEET(S)			223,930.
b Approved for future payment				
NONE				
Total				
				0.

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 2,500 SHARES AMERICAN EXPRESS	P	09/17/08	02/04/15
b 2,000 SHARES AMERICAN EXPRESS	P	09/17/08	05/14/15
c 3,000 SHARES TRAVELERS COMPANIES INC.	P	09/17/08	08/05/15
d 121.92 UNILEVER NV- SHARES	P		12/15/15
e SEE REALIZED GAIN (LOSS) STATEMENT 13	P		
f SEE REALIZED GAIN (LOSS) STATEMENT 13	P		
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 210,091.		90,964.	119,127.
b 161,226.		64,770.	96,456.
c 318,739.		115,363.	203,376.
d 135.			135.
e 40,000.		41,774.	<1,774.>
f 917,229.		947,525.	<30,296.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			119,127.
b			96,456.
c			203,376.
d			135.
e			<1,774.>
f			<30,296.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	387,024.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE PATRICK A. GERSCHEL FOUNDATION

13-3317180

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NAVY SEALS FOUNDATION 1619 D STREET VIRGINA BEACH, VA 23459	N/A	OPERATING FOUNDATION	SUPPORT FOR NSW PERSONNEL AND THEIR FAMILIES IN TIMES OF ACHIEVEMENT, ADVERSITY AND GREAT SACRIFICE.	12,500.
THE ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065	N/A	PUBLIC CHARITY	SUPPORT FOR SCIENTIFIC PROGRESS ADVANCING THE UNIVERSITY'S BIOMEDICAL RESEARCH	25,000.
WQXR RADIO 160 VARICK STREET NEW YORK, NY 10013	N/A	PUBLIC CHARITY	SUPPORT FOR NEW YORK PUBLIC RADIO SERVICES	6,000.
THE HIRSCH ACADEMY 705 S. CANDLER STREET DECATUR, GA 30030	N/A	PUBLIC CHARITY	ANNUAL FUNDRAISER FOR SPECIAL NEEDS STUDENT PROGRAMS	5,000.
ASPEN VALLEY SKI SNOWBOARD CLUB 300 AVSC DRIVE ASPEN, CO 81611	N/A	PUBLIC CHARITY	SUPPORT FOR SIXTH ANNUAL AUDI AJAX CUP TEAM TRAINING	14,080.
WINSTON CHURCHILL FOUNDATION OF THE UNITED STATES 600 MADISON AVENUE NEW YORK, NY 10022	N/A	OPERATING FOUNDATION	SUPPORT FOR MAINTAINING AND EXPANDING THE CHURCHILL SCHOLARSHIP TO BENEFIT US-UK	30,000.
PROJECT HEALING WATERS FLY FISHING INC. PO BOX 695 LA PLATA, MD 20646	N/A	PUBLIC CHARITY	SUPPORT FOR IMPROVING THE HEALTH AND WELL BEING OF INJURED MILITARY SERVICE MEMBERS AND DISABLED	8,350.
WORLD CHILDHOOD FOUNDATION 183 MADISON AVENUE SUITE 715 NEW YORK, NY 10016	N/A	OPERATING FOUNDATION	SUPPORT FOR FOUNDATION CHARITABLE PURPOSE TO PREVENT ABUSE AND EXPLOITATION OF CHILDREN	15,000.
INSTITUTE OF CLASSICAL ARCHITECTURE & ART 20 WEST 44TH ST, 3RD FLOOR NEW YORK, NY 10036	N/A	PUBLIC CHARITY	SUPPORT FOR AWARD PROGRAMS, PUBLICATIONS AND EDUCATIONAL PROGRAMMING OF ARCHITECTS AND	5,000.
CHALLENGED ATHLETES FOUNDATION 9591 WAPLES STREET SAN DIEGO, CA 92121	N/A	OPERATING FOUNDATION	CELEBRATION OF HEROS, HEART AND HOPE GALA TO SUPPORT ATHLETES WITH DISABILITES TO PROVIDE EQUIPMENT AND MENTAL	4,000.
Total from continuation sheets				124,930.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AMERICAN FRIENDS OF THE LOUVRE

SUPPORT FOR CONSERVATION OF LOUVRE'S COLLECTION OF FRENCH PASTEL

DRAWINGS AND MEDIEVAL MOROCCO EXHIBITION

NAME OF RECIPIENT - WINSTON CHURCHILL FOUNDATION OF THE UNITED STATES

SUPPORT FOR MAINTAINING AND EXPANDING THE CHURCHILL SCHOLARSHIP TO

BENEFIT US-UK SCIENTIFIC EXCHANGE

NAME OF RECIPIENT - PROJECT HEALING WATERS FLY FISHING INC.

SUPPORT FOR IMPROVING THE HEALTH AND WELL BEING OF INJURED MILITARY

SERVICE MEMBERS AND DISABLED VETERANS

NAME OF RECIPIENT - INSTITUTE OF CLASSICAL ARCHITECTURE & ART

SUPPORT FOR AWARD PROGRAMS, PUBLICATIONS AND EDUCATIONAL PROGRAMMING OF

ARCHITECTS AND DESIGNERS

NAME OF RECIPIENT - CHALLENGED ATHLETES FOUNDATION

CELEBRATION OF HEROS, HEART AND HOPE GALA TO SUPPORT ATHLETES WITH

DISABILITES TO PROVIDE EQUIPMENT AND MENTAL WELL BEING.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	72.	72.	
TOTAL TO PART I, LINE 3	72.	72.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COLLATERALIZED MORTGAGE OBLIGATIONS	2,662.	0.	2,662.	2,662.	
CORPORATE BOND INTEREST	11,577.	0.	11,577.	11,577.	
DIVIDENDS ON SECURITIES	88,799.	0.	88,799.	88,799.	
GOVERNMENT AGENCIES INTEREST	86.	0.	86.	86.	
MORTGAGE BACKED SECURITIES-GNMA NONTAXABLE	14,035.	0.	14,035.	14,035.	
MUNICIPAL BOND INTEREST	51,670.	0.	51,670.	0.	
PREFERRED STOCK INTEREST	7,875.	0.	7,875.	7,875.	
TAXABLE MUNICIPAL BOND INTEREST	34,349.	0.	34,349.	34,349.	
TO PART I, LINE 4	211,053.	0.	211,053.	159,383.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	5,000.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	794.	794.		0.
FEDERAL INVESTMENT INCOME TAX	7,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,294.	794.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	2,126.	2,126.		0.
INVESTMENT MANAGEMENT FEES	13,137.	7,893.		0.
FILING FEES	250.	0.		0.
CUSTODY FEES- WJ	2,393.	1,437.		0.
TO FORM 990-PF, PG 1, LN 23	17,906.	11,456.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL MORTGAGE BONDS-NONTAXABLE STMT 12		X	1,111,936.	1,095,388.
MUNICIPAL MORTGAGE BONDS-TAXABLE STMT 12		X	1,014,699.	997,251.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,126,635.	2,092,639.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,126,635.	2,092,639.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES-SEE ATTACHED STATEMENT 11	1,277,094.	1,614,743.
GLOBALSTAR INC.	2,292.	5,772.
4,000 SHARES ANNALY MTG MGMT INC.	108,367.	99,720.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,387,753.	1,720,235.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
50,000 CITIGROUP INC. 5.95% DUE 12/29/49	50,750.	48,988.
TARGA RESOURCE PARTNERS 5.25% DUE 5/1/23	102,000.	81,500.
TOTAL TO FORM 990-PF, PART II, LINE 10C	152,750.	130,488.

FORM 990-PF MORTGAGE LOANS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED ASSET SECURITIES-GNMA/FNMA SMT 12	200,123.	224,383.
COLLATERAL MTG OBLIGATIONS DUE 4/1/2018	35,758.	40,878.
FEDERAL NATL MTG ASSN 7% DUE 9/1/2023	815.	895.
FEDERAL NATL MTG ASSN 6.5% DUE 4/1/2024	1,166.	1,329.
TOTAL TO FORM 990-PF, PART II, LINE 12	237,862.	267,485.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS STMT 12	COST	463,550.	476,589.
TOTAL TO FORM 990-PF, PART II, LINE 13		463,550.	476,589.

**THE PATRICK A. GERSCHEL FOUNDATION
990-PF 2015
MARKETABLE SECURITIES**

EIN# 13-3317180

SHARES	NAME OF COMPANY	BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	MARKET VALUE
8,750	AMERICAN EXPRESS	155,733	-	-
1,100	AMGEN INC.	28,038	28,038	178,563
2,000	CATERPILLAR INC.	-	151,991	135,920
2,000	CHEVRON TEXACO	89,013	89,103	179,920
2,000	ENCANA CORP	38,700	38,700	10,180
6,000	HESS CORP	-	405,585	290,880
1,500	JOHNSON & JOHNSON	74,464	74,464	154,080
4,500	RIO TINTO PLC	238,381	238,381	131,040
1,500	PFIZER INC	-	-	-
6,500	TRAVELERS CO	245,517	130,154	395,010
3,115	UNILEVER	117,173	120,678	139,150
		<u>987,019</u>	<u>1,277,094</u>	<u>1,614,743</u>

ATTACHMENT TO PART II BALANCE SHEETS

QUANTITY	SECURITY	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED SECURITIES- GNMA			
965.47	GNMA PASS-THRU M GRAD PAYMNT 8.250% Due 07-20-17	999	969
480.24	GOVERNMENT NATL MTG ASSN POOL 204274 9.500% Due 10-15-17	507	482
1,280.38	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8.500% Due 06-20-21	1,329	1,286
168.87	GOVERNMENT NATL MTG ASSN MTG PL 377940 7.000% Due 02-15-24	172	169
1,071.28	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6.500% Due 04-20-24	1,076	1,227
3,013.15	GOVERNMENT NATL MTG ASSN MTG PL 780247 8.000% Due 09-15-25	3,073	3,595
3,812.48	GOVERNMENT NATL MTG ASSN MTG PL 410247 8.000% Due 12-15-25	3,858	4,306
557.70	GOVERNMENT NATL MTG ASSN II PL 002271 8.500% Due 08-20-26	576	630
2,755.96	GOVERNMENT NATL MTG ASSN MTG PL 780585 8.250% Due 06-15-27	2,791	3,112
288.01	GOVERNMENT NATL MTG ASSN MTG PL 462379 7.500% Due 11-15-27	286	316
2,496.67	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6.500% Due 03-20-28	2,443	2,889
3,129.13	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6.500% Due 08-20-28	3,192	3,640
13,149.57	GOVERNMENT NATL MTG ASSN PL 457872 6.000% Due 01-15-29	13,211	15,113
2,997.40	GOVERNMENT NATL MTG ASSN MTG PL 434626 7.500% Due 12-15-29	3,114	3,417
1,241.97	GOVERNMENT NATL MTG ASSN MTG PL 781130 7.000% Due 01-15-30	1,286	1,483
1,177.51	GNMA PASS-THRU X SINGLE FAMILY 7.500% Due 09-15-31	1,230	1,339
2,035.38	GOVERNMENT NATL MTG ASSN MTG PL 569899 6.500% Due 06-15-32	2,119	2,331
24,942.50	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 10-15-32	25,434	28,829
4,299.88	GOVERNMENT NATL MTG ASSN MTG PL 3348 6.500% Due 02-20-33	4,458	4,926
9,573.73	GNMA POOL 612777 PASS-THRU SINGLE FAMILY 6.000% Due 07-15-33	9,849	10,746
8,786.06	GNMA PASS-THRU X SINGLE FAMILY 5.500% Due 02-15-34	8,923	9,780
26,770.99	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6.500% Due 04-20-34	27,517	30,668
9,771.44	GNMA PASS-THRU X SINGLE FAMILY	9,986	11,181

ATTACHMENT TO PART II BALANCE SHEETS

QUANTITY	SECURITY	BOOK VALUE	FAIR MARKET VALUE
18,603.29	6.000% Due 09-15-34 GOVERNMENT NATL MTG ASSN MTG PL 605528	18,894	21,445
9,033.12	6.000% Due 10-15-34 GOVERNMENT NATL MTG ASSN MTG PL 605815	9,337	10,440
18,354.05	6.000% Due 12-15-34 GOVT NATL MTG ASSN MTG PL 640958	18,446	20,607
9,992.97	6.000% Due 05-15-35 GOVERNMENT NATL MTG ASSN MTG PL 631237	10,149	11,403
11,593.94	6.000% Due 06-15-35 GNMA PASS-THRU X SINGLE FAMILY	11,532	13,377
4,135.72	6.000% Due 03-15-36 GOVERNMENT NATL MTG ASSN MTG PL 697654	4,333	4,677
	6.000% Due 10-15-38		
		<u>200,123</u>	<u>224,383</u>
MUNICIPAL BONDS-NONTAXABLE			
90,000.00	WASHINGTON ST HSG FIN COMMN MU 6.030% Due 07-01-20	91,972	90,286
180,000.00	GEORGIA ST HSG & FIN AUTH REV 4.900% Due 12-01-22	185,087	182,038
100,000.00	TENNESSEE HSG DEV AGY 4.500% Due 07-01-25	105,561	105,020
30,000.00	NEW MEXICO MTG FIN AUTH 5.000% Due 09-01-26	30,975	30,040
100,000.00	ROCKY RIVER OHIO CITY SCH DIST 5.068% Due 12-01-26	108,015	104,872
75,000.00	UTAH HSG CORP SINGLE FAMILY MT 5.800% Due 07-01-28	77,343	77,195
95,000.00	TENNESSEE HSG DEV AGY 5.000% Due 07-01-32	98,444	97,941
150,000.00	NEW HAMPSHIRE ST HSG FIN AUTH 4.000% Due 07-01-36	155,469	155,696
60,000.00	NEW HAMPSHIRE ST HSG FIN AUTH 6.000% Due 07-01-38	63,900	61,535
115,000.00	NORTH CAROLINA HSG FIN AGY HOM 5.250% Due 07-01-38	121,932	117,953
70,000.00	VERMONT HSG FIN AGY 4.125% Due 11-01-42	73,238	72,813
		<u>1,111,936</u>	<u>1,095,388</u>

ATTACHMENT TO PART II BALANCE SHEETS

QUANTITY	SECURITY	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS-TAXABLE			
95,000.00	MASSACHUSETTS ST HSG FIN AGY H 4.782% Due 12-01-20	102,410	96,960
90,000.00	NEW YORK NY 4.589% Due 10-01-22	102,006	97,662
100,000.00	NEW YORK CITY NY TRANSITIONAL FIN AUTH REV 4.725% Due 11-01-23	111,400	109,819
150,000.00	NASSAU CNTY NY GEN IMPT 6.650% Due 10-01-26	173,775	169,818
100,000.00	JEFFERSON COUNTY COLO & JEFFER 6.250% Due 12-01-29	115,600	113,540
40,000.00	MINNESOTA ST HSG FIN AGY 6.510% Due 01-01-32	42,100	40,007
100,000.00	NEW HAMPSHIRE ST HSG FIN AUTH 3.750% Due 07-01-34	102,830	102,344
70,000.00	RHODE ISLAND HSG & MTG FIN COR 3.000% Due 10-01-34	70,000	71,324
80,000.00	NEW HAMPSHIRE ST HSG FIN AUTH 4.000% Due 07-01-35	83,283	83,439
100,000.00	BATTERY PK CITY AUTH N Y REV 6.375% Due 11-01-39	111,295	112,338
		<u>1,014,699</u>	<u>997,251</u>
FIXED INCOME MUTUAL FUNDS			
9,891.20	DOUBLELINE TOTAL RETURN BOND FUND	100,000	106,627
10,040.16	PIMCO INCOME FUND-INSTL	100,000	117,771
18,066.85	PIMCO MORTGAGE OPPORTUNITIES FUND-I	200,000	197,471
2,000.00	PIMCO DYNAMIC INCOME FD SHS	63,550	54,720
		<u>463,550</u>	<u>476,589</u>

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
8/3/1995	1/1/2015	34 66	COLLATERALIZED MTG OBLIG TR 40 COLL MTG 8 800% Due 04-01-18	35 85	34 66		-1 19
7/26/2012	1/1/2015	5000	WASHINGTON ST HSG FIN COMMN MU 6 030% Due 07-01-20	5109 55	5000		-109 55
7/26/2013	1/1/2015	5000	UTAH HSG CORP SINGLE FAMILY MT 5 800% Due 07-01-28	5156 25	5000		-156 25
8/10/2012	1/6/2015	10131 71	FIDELITY ADVISOR SER II FL RT HI INCM	100000	97163 13		-2836 87
4/17/2002	1/15/2015	585 447	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	604 47	585 45		-19 02
7/27/1995	1/15/2015	23 59	GOVERNMENT NATL MTG ASSN POOL 204274 9 500% Due 10-15-17	24 89	23 59		-1 3
7/22/1998	1/15/2015	4 88	GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	4 98	4 88		-0 1
9/2/1999	1/15/2015	3 81	GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	3 79	3 81		0 02
4/12/2000	1/15/2015	28 41	GOVERNMENT NATL MTG ASSN MTG PL 410247 8 000% Due 12-15-25	28 75	28 41		-0 34
7/31/2000	1/15/2015	23 07	GOVERNMENT NATL MTG ASSN MTG PL 780585 8 250% Due 06-15-27	23 37	23 07		-0 3
10/2/2000	1/15/2015	25 24	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	25 74	25 24		-0 5
9/25/2001	1/15/2015	7 521	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	7 79	7 52		-0 27
5/10/2007	1/15/2015	2 419	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2 5	2 42		-0 08
9/25/2001	1/15/2015	2 633	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2 73	2 63		-0 1
5/10/2007	1/15/2015	0 847	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	0 87	0 85		-0 02
8/30/2001	1/15/2015	2 752	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 86	2 75		-0 11
8/27/2007	1/15/2015	2 858	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 97	2 86		-0 11
8/30/2001	1/15/2015	2 855	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 96	2 86		-0 1
8/27/2007	1/15/2015	2 965	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	3 08	2 96		-0 12
3/7/2002	1/15/2015	1 286	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 35	1 29		-0 06
4/20/2007	1/15/2015	0 804	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 84	0 8		-0 04
3/7/2002	1/15/2015	0 806	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 84	0 81		-0 03
4/20/2007	1/15/2015	0 504	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 53	0 5		-0 03
9/5/2003	1/15/2015	44 53	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	46 37	44 53		-1 84
3/20/2003	1/15/2015	21 765	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	22 68	21 76		-0 92
4/20/2007	1/15/2015	16 323	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	16 54	16 32		-0 22
5/21/2007	1/15/2015	5 985	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	6 04	5 99		-0 05
10/21/2008	1/15/2015	32 647	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	32 97	32 65		-0 32
3/20/2003	1/15/2015	16 323	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	17 01	16 32		-0 69
4/20/2007	1/15/2015	12 243	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	12 41	12 24		-0 17
5/21/2007	1/15/2015	4 489	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	4 53	4 49		-0 04
10/21/2008	1/15/2015	24 485	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	24 73	24 49		-0 24
3/20/2003	1/15/2015	5 986	GNMA PASS-THRU X SINGLE FAMILY	6 24	5 99		-0 25

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			6 000% Due 10-15-32				
4/20/2007	1/15/2015	4 489	GNMA PASS-THRU X SINGLE FAMILY	4 55	4 49		-0 06
			6 000% Due 10-15-32				
5/21/2007	1/15/2015	1 646	GNMA PASS-THRU X SINGLE FAMILY	1 66	1 65		-0 01
			6 000% Due 10-15-32				
10/21/2008	1/15/2015	8 979	GNMA PASS-THRU X SINGLE FAMILY	9 07	8 97		-0 1
			6 000% Due 10-15-32				
3/20/2003	1/15/2015	32 647	GNMA PASS-THRU X SINGLE FAMILY	34 01	32 65		-1 36
			6 000% Due 10-15-32				
4/20/2007	1/15/2015	24 485	GNMA PASS-THRU X SINGLE FAMILY	24 81	24 48		-0 33
			6 000% Due 10-15-32				
5/21/2007	1/15/2015	8 978	GNMA PASS-THRU X SINGLE FAMILY	9 06	8 98		-0 08
			6 000% Due 10-15-32				
10/21/2008	1/15/2015	48 97	GNMA PASS-THRU X SINGLE FAMILY	49 46	48 97		-0 49
			6 000% Due 10-15-32				
1/28/2005	1/15/2015	66 784	GNMA PASS-THRU X SINGLE FAMILY	69 46	66 78		-2 68
			6 000% Due 09-15-34				
9/15/2006	1/15/2015	100 176	GNMA PASS-THRU X SINGLE FAMILY	101 18	100 18		-1
			6 000% Due 09-15-34				
1/28/2005	1/15/2015	100 176	GNMA PASS-THRU X SINGLE FAMILY	104 18	100 18		-4
			6 000% Due 09-15-34				
9/15/2006	1/15/2015	150.264	GNMA PASS-THRU X SINGLE FAMILY	151 77	150 26		-1 51
			6 000% Due 09-15-34				
7/13/2005	1/15/2015	30 03	GOVERNMENT NATL MTG ASSN MTG PL 605815	31 04	30 03		-1 01
			6 000% Due 12-15-34				
8/12/2003	1/15/2015	31 66	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	32 57	31 66		-0 91
			6 000% Due 07-15-33				
3/6/2007	1/15/2015	22 92	GOVERNMENT NATL MTG ASSN MTG PL 631237	23 28	22 92		-0 36
			6 000% Due 06-15-35				
6/16/2008	1/15/2015	53 64	GOVT NATL MTG ASSN MTG PL 640958	53 91	53 64		-0 27
			6 000% Due 05-15-35				
8/9/2006	1/15/2015	111 68	GOVERNMENT NATL MTG ASSN PL 457872	112 2	111 68		-0 52
			6 000% Due 01-15-29				
1/17/2006	1/15/2015	28 41	GNMA PASS-THRU X SINGLE FAMILY	28 85	28 41		-0 44
			5 500% Due 02-15-34				
3/6/2007	1/15/2015	63 34	GOVERNMENT NATL MTG ASSN MTG PL 605528	64 33	63 34		-0 99
			6 000% Due 10-15-34				
7/16/2007	1/15/2015	514 48	GNMA PASS-THRU X SINGLE FAMILY	511 75	514 48		2 73
			6 000% Due 03-15-36				
7/29/2009	1/15/2015	8 25	GOVERNMENT NATL MTG ASSN MTG PL 697654	8 64	8 25		-0 39
			6 500% Due 10-15-38				
11/9/1995	1/20/2015	4 935	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 16	4 93		-0 23
			8 500% Due 06-20-21				
9/17/2003	1/20/2015	4 905	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 05	4 91		-0 14
			8 500% Due 06-20-21				
11/9/1995	1/20/2015	4 91	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 13	4 91		-0 22
			8 500% Due 06-20-21				
9/17/2003	1/20/2015	4 88	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 03	4 88		-0 15
			8 500% Due 06-20-21				
11/23/1998	1/20/2015	9 67	GOVERNMENT NATL MTG ASSN II MTG PL 1654	9 71	9 67		-0 04
			6 500% Due 04-20-24				
9/24/1998	1/20/2015	4 338	GOVERNMENT NATL MTG ASSN II MTG PL 2630	4 4	4 34		-0 06
			6 500% Due 08-20-28				
8/27/2007	1/20/2015	10 412	GOVERNMENT NATL MTG ASSN II MTG PL 2630	10 65	10 41		-0 24
			6 500% Due 08-20-28				
9/24/1998	1/20/2015	10 412	GOVERNMENT NATL MTG ASSN II MTG PL 2630	10 55	10 41		-0 14
			6 500% Due 08-20-28				
8/27/2007	1/20/2015	24 988	GOVERNMENT NATL MTG ASSN II MTG PL 2630	25 56	24 99		-0 57
			6 500% Due 08-20-28				
8/9/1996	1/20/2015	8 42	GOVERNMENT NATL MTG ASSN II PL 002271	8 7	8 42		-0 28
			8 500% Due 08-20-26				
4/13/1998	1/20/2015	54 8	GOVERNMENT NATL MTG ASSN II MTG PL 2563	53 63	54 8		1 17
			6 500% Due 03-20-28				
5/19/2004	1/20/2015	48 894	GOVERNMENT NATL MTG ASSN II MTG PL 3546	50 81	48 89		-1 92
			6 500% Due 04-20-34				

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
7/18/2008	1/20/2015	103 096	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	105 42	103 1		-2 32
5/19/2004	1/20/2015	103 897	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	107 97	103 9		-4 07
7/18/2008	1/20/2015	219 073	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	224	219 07		-4 93
6/4/2004	1/20/2015	259 11	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	268 66	259 11		-9 55
3/14/1997	1/20/2015	55 76	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	57 71	55 76		-1 95
8/4/1998	1/25/2015	17	FEDERAL NATL MTG ASSN MTG PL 7 000% Due 09-01-23	16 99	16 67		-0 32
4/29/1999	1/25/2015	12	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	12 12	12 23		0 11
9/25/2007	1/25/2015	9	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	9 22	9 05		-0 17
4/29/1999	1/25/2015	9	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	9 09	9 17		0 08
9/25/2007	1/25/2015	7	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	6 92	6 79		-0 13
8/3/1995	2/1/2015	36 08	COLLATERALIZED MTG OBLIG TR 40 COLL MTG 8 800% Due 04-01-18	37 31	36 08		-1 23
4/17/2002	2/15/2015	610 719	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	630 57	610 72		-19 85
7/27/1995	2/15/2015	24 24	GOVERNMENT NATL MTG ASSN POOL 204274 9 500% Due 10-15-17	25 57	24 24		-1 33
7/22/1998	2/15/2015	4 74	GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	4 83	4 74		-0 09
9/2/1999	2/15/2015	4 56	GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	4 53	4 56		0 03
4/12/2000	2/15/2015	26 95	GOVERNMENT NATL MTG ASSN MTG PL 410247 8 000% Due 12-15-25	27 27	26 95		-0 32
7/31/2000	2/15/2015	839 42	GOVERNMENT NATL MTG ASSN MTG PL 780585 8 250% Due 06-15-27	850 17	839 42		-10 75
9/25/2001	2/15/2015	10 692	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	11 08	10 69		-0 39
5/10/2007	2/15/2015	3 438	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	3 55	3 44		-0 11
9/25/2001	2/15/2015	3 738	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	3 87	3 74		-0 13
5/10/2007	2/15/2015	1 202	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	1 24	1 2		-0 04
10/2/2000	2/15/2015	51 77	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	52 81	51 77		-1 04
8/30/2001	2/15/2015	2 772	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 88	2 77		-0 11
8/27/2007	2/15/2015	2 878	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 99	2 88		-0 11
8/30/2001	2/15/2015	2 875	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 98	2 87		-0 11
8/27/2007	2/15/2015	2 985	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	3 1	2 99		-0 11
3/7/2002	2/15/2015	1 298	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 36	1 3		-0 06
4/20/2007	2/15/2015	0 812	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 85	0 81		-0 04
3/7/2002	2/15/2015	0 812	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 85	0 81		-0 04
4/20/2007	2/15/2015	0 508	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 53	0 51		-0 02
9/5/2003	2/15/2015	69 99	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	72 88	69 99		-2 89
3/20/2003	2/15/2015	7 084	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 38	7 08		-0 3
4/20/2007	2/15/2015	5 313	GNMA PASS-THRU X SINGLE FAMILY	5 38	5 31		-0 07

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
5/21/2007	2/15/2015	1 948	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	1 97	1 95		-0 02
10/21/2008	2/15/2015	10 626	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	10 73	10 63		-0 1
3/20/2003	2/15/2015	5 311	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	5 53	5 31		-0 22
4/20/2007	2/15/2015	3 983	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	4 04	3 98		-0 06
5/21/2007	2/15/2015	1 46	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	1 47	1 46		-0 01
10/21/2008	2/15/2015	7 966	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	8 05	7 97		-0 08
3/20/2003	2/15/2015	1 949	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	2 03	1 95		-0 08
4/20/2007	2/15/2015	1 462	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	1 48	1 46		-0 02
5/21/2007	2/15/2015	0 536	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	0 54	0 54		0
10/21/2008	2/15/2015	2 923	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	2 95	2 92		-0 03
3/20/2003	2/15/2015	10 624	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	11 07	10 62		-0 45
4/20/2007	2/15/2015	7 968	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	8 08	7 97		-0 11
5/21/2007	2/15/2015	2 922	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	2 95	2 92		-0 03
10/21/2008	2/15/2015	15 936	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	16 1	15 94		-0 16
8/12/2003	2/15/2015	31 83	6 000% Due 07-15-33 GNMA POOL 612777 PASS-THRU SINGLE FAMILY	32 75	31 83		-0 92
1/28/2005	2/15/2015	4 936	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	5 13	4 94		-0 19
9/15/2006	2/15/2015	7 404	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	7 48	7 4		-0 08
1/28/2005	2/15/2015	7 408	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	7 7	7 41		-0 29
9/15/2006	2/15/2015	11 112	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	11 22	11 11		-0 11
7/13/2005	2/15/2015	784 23	6 000% Due 12-15-34 GOVERNMENT NATL MTG ASSN MTG PL 605815	810 58	784 23		-26 35
6/16/2008	2/15/2015	53 94	6 000% Due 05-15-35 GOVT NATL MTG ASSN MTG PL 640958	54 21	53 94		-0 27
3/6/2007	2/15/2015	23 49	6 000% Due 06-15-35 GOVERNMENT NATL MTG ASSN MTG PL 631237	23 86	23 49		-0 37
8/9/2006	2/15/2015	154 83	6 000% Due 01-15-29 GOVERNMENT NATL MTG ASSN PL 457872	155 56	154 83		-0 73
1/17/2006	2/15/2015	29 4	5 500% Due 02-15-34 GNMA PASS-THRU X SINGLE FAMILY	29 86	29 4		-0 46
7/16/2007	2/15/2015	27 03	6 000% Due 03-15-36 GNMA PASS-THRU X SINGLE FAMILY	26 89	27 03		0 14
3/6/2007	2/15/2015	63 66	6 000% Due 10-15-34 GOVERNMENT NATL MTG ASSN MTG PL 605528	64 65	63 66		-0 99
7/29/2009	2/15/2015	8 3	6 500% Due 10-15-38 GOVERNMENT NATL MTG ASSN MTG PL 697654	8 7	8 3		-0 4
8/9/1996	2/20/2015	7 51	8 500% Due 08-20-26 GOVERNMENT NATL MTG ASSN II PL 002271	7 76	7 51		-0 25
11/9/1995	2/20/2015	4 975	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 2	4 97		-0 23
9/17/2003	2/20/2015	4 945	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 09	4 95		-0 14
11/9/1995	2/20/2015	4 945	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 17	4 94		-0 23
9/17/2003	2/20/2015	4 915	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 06	4 92		-0 14

REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
4/13/1998	2/20/2015	17 44	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	17 07	17 44		0 37
9/24/1998	2/20/2015	4 382	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	4 44	4 38		-0 06
8/27/2007	2/20/2015	10 518	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	10 76	10 52		-0 24
9/24/1998	2/20/2015	10 518	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	10 66	10 52		-0 14
8/27/2007	2/20/2015	25 242	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	25 82	25 24		-0 58
3/14/1997	2/20/2015	56 17	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	58 14	56 17		-1 97
5/19/2004	2/20/2015	87 896	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	91 34	87 9		-3 44
7/18/2008	2/20/2015	185 334	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	189 5	185 33		-4 17
5/19/2004	2/20/2015	186 782	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	194 11	186 78		-7 33
7/18/2008	2/20/2015	393 838	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	402 7	393 84		-8 86
6/4/2004	2/20/2015	14 31	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	14 84	14 31		-0 53
11/23/1998	2/20/2015	9 72	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6 500% Due 04-20-24	9 76	9 72		-0 04
8/4/1998	2/25/2015	22	FEDERAL NATL MTG ASSN MTG PL 7 000% Due 09-01-23	22 04	21 63		-0 41
4/29/1999	2/25/2015	18	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	18 22	18 38		0 16
9/25/2007	2/25/2015	14	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	13 86	13 61		-0 25
4/29/1999	2/25/2015	14	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	13 66	13 79		0 13
9/25/2007	2/25/2015	10	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	10 4	10 2		-0 2
2/22/2012	3/1/2015	10000	MISSOURI ST HSG DEV COMMN SING 6 050% Due 03-01-37	10650	10000		-650
11/27/2013	3/1/2015	10000	NEW MEXICO MTG FIN AUTH 5 000% Due 09-01-26	10325	10000		-325
11/16/2011	3/1/2015	25000	WISCONSIN HSG & ECONOMIC DEV A 5 125% Due 03-01-24	26188 25	25000		-1188 25
8/3/1995	3/2/2015	42 56	COLLATERALIZED MTG OBLIG TR'40 COLL MTG 8 800% Due 04-01-18	44 02	42 56		-1 46
3/7/2002	3/15/2015	0 855	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 89	0 86		-0 03
4/20/2007	3/15/2015	0 535	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 56	0 53		-0 03
3/7/2002	3/15/2015	1 372	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 44	1 37		-0 07
4/20/2007	3/15/2015	0 858	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 89	0 86		-0 03
9/25/2001	3/15/2015	2 489	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2 58	2 49		-0 09
5/10/2007	3/15/2015	0 801	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	0 83	0 8		-0 03
9/2/1999	3/15/2015	3 96	GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	3 93	3 96		0 03
7/22/1998	3/15/2015	5 32	GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	5 43	5 32		-0 11
8/30/2001	3/15/2015	2 742	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 85	2 74		-0 11
8/27/2007	3/15/2015	2 848	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 96	2 85		-0 11
8/30/2001	3/15/2015	2 85	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 96	2 85		-0 11
8/27/2007	3/15/2015	2 96	GOVERNMENT NATL MTG ASSN MTG PL 434626	3 08	2 96		-0 12

REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			7 500% Due 12-15-29				
7/29/2009	3/15/2015	8 41	GOVERNMENT NATL MTG ASSN MTG PL 697654	8 81	8 41		-0 4
			6 500% Due 10-15-38				
9/25/2001	3/15/2015	7 12	GOVERNMENT NATL MTG ASSN MTG PL 781130	7 38	7 12		-0 26
			7 000% Due 01-15-30				
5/10/2007	3/15/2015	2 29	GOVERNMENT NATL MTG ASSN MTG PL 781130	2 37	2 29		-0 08
			7 000% Due 01-15-30				
7/31/2000	3/15/2015	17 5	GOVERNMENT NATL MTG ASSN MTG PL 780585	17 72	17 5		-0 22
			8 250% Due 06-15-27				
3/6/2007	3/15/2015	23 17	GOVERNMENT NATL MTG ASSN MTG PL 631237	23 53	23 17		-0 36
			6 000% Due 06-15-35				
7/27/1995	3/15/2015	23 96	GOVERNMENT NATL MTG ASSN POOL 204274	25 28	23 96		-1 32
			9 500% Due 10-15-17				
4/12/2000	3/15/2015	27 06	GOVERNMENT NATL MTG ASSN MTG PL 410247	27 38	27 06		-0 32
			8 000% Due 12-15-25				
1/17/2006	3/15/2015	27 61	GNMA PASS-THRU X SINGLE FAMILY	28 04	27 61		-0 43
			5 500% Due 02-15-34				
7/13/2005	3/15/2015	28 85	GOVERNMENT NATL MTG ASSN MTG PL 605815	29 82	28 85		-0 97
			6 000% Due 12-15-34				
8/12/2003	3/15/2015	32 5	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	33 43	32 5		-0 93
			6 000% Due 07-15-33				
3/20/2003	3/15/2015	10 011	GNMA PASS-THRU X SINGLE FAMILY	10 43	10 01		-0 42
			6 000% Due 10-15-32				
4/20/2007	3/15/2015	7 509	GNMA PASS-THRU X SINGLE FAMILY	7 61	7 51		-0 1
			6 000% Due 10-15-32				
5/21/2007	3/15/2015	2 753	GNMA PASS-THRU X SINGLE FAMILY	2 78	2 75		-0 03
			6 000% Due 10-15-32				
10/21/2008	3/15/2015	15 017	GNMA PASS-THRU X SINGLE FAMILY	15 17	15 02		-0 15
			6 000% Due 10-15-32				
6/16/2008	3/15/2015	54 23	GOVT NATL MTG ASSN MTG PL 640958	54 5	54 23		-0 27
			6 000% Due 05-15-35				
1/28/2005	3/15/2015	23 744	GNMA PASS-THRU X SINGLE FAMILY	24 69	23 74		-0 95
			6 000% Due 09-15-34				
9/15/2006	3/15/2015	35 616	GNMA PASS-THRU X SINGLE FAMILY	35 97	35 62		-0 35
			6 000% Due 09-15-34				
9/5/2003	3/15/2015	70 59	GOVERNMENT NATL MTG ASSN MTG PL 569899	73 5	70 59		-2 91
			6 500% Due 06-15-32				
10/2/2000	3/15/2015	74 84	GOVERNMENT NATL MTG ASSN MTG PL 780247	76 34	74 84		-1 5
			8 000% Due 09-15-25				
1/28/2005	3/15/2015	35 62	GNMA PASS-THRU X SINGLE FAMILY	37 04	35 62		-1 42
			6 000% Due 09-15-34				
9/15/2006	3/15/2015	53 43	GNMA PASS-THRU X SINGLE FAMILY	53 96	53 43		-0 53
			6 000% Due 09-15-34				
3/20/2003	3/15/2015	27 302	GNMA PASS-THRU X SINGLE FAMILY	28 45	27 3		-1 15
			6 000% Due 10-15-32				
4/20/2007	3/15/2015	20 477	GNMA PASS-THRU X SINGLE FAMILY	20 75	20 48		-0 27
			6 000% Due 10-15-32				
5/21/2007	3/15/2015	7 508	GNMA PASS-THRU X SINGLE FAMILY	7 58	7 51		-0 07
			6 000% Due 10-15-32				
10/21/2008	3/15/2015	40 953	GNMA PASS-THRU X SINGLE FAMILY	41 36	40 95		-0 41
			6 000% Due 10-15-32				
3/20/2003	3/15/2015	36 4	GNMA PASS-THRU X SINGLE FAMILY	37 92	36 4		-1 52
			6 000% Due 10-15-32				
4/20/2007	3/15/2015	27 3	GNMA PASS-THRU X SINGLE FAMILY	27 67	27 3		-0 37
			6 000% Due 10-15-32				
5/21/2007	3/15/2015	10 01	GNMA PASS-THRU X SINGLE FAMILY	10 1	10 01		-0 09
			6 000% Due 10-15-32				
10/21/2008	3/15/2015	54 6	GNMA PASS-THRU X SINGLE FAMILY	55 15	54 6		-0 55
			6 000% Due 10-15-32				
3/20/2003	3/15/2015	54 601	GNMA PASS-THRU X SINGLE FAMILY	56 89	54 6		-2 29
			6 000% Due 10-15-32				
4/20/2007	3/15/2015	40 951	GNMA PASS-THRU X SINGLE FAMILY	41 5	40 95		-0 55
			6 000% Due 10-15-32				
5/21/2007	3/15/2015	15 015	GNMA PASS-THRU X SINGLE FAMILY	15 15	15 02		-0 13
			6 000% Due 10-15-32				

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10/21/2008	3/15/2015	81 902	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	82 72	81 9		-0 82
8/9/2006	3/15/2015	316 72	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	318 2	316 72		-1 48
4/17/2002	3/15/2015	375 096	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	387 29	375 1		-12 19
7/16/2007	3/15/2015	773 41	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 03-15-36	769 3	773 41		4 11
3/6/2007	3/15/2015	1404 93	GOVERNMENT NATL MTG ASSN MTG PL 605528 6 000% Due 10-15-34	1426 88	1404 93		-21 95
11/9/1995	3/20/2015	5 01	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 24	5 01		-0 23
9/17/2003	3/20/2015	4 98	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 13	4 98		-0 15
11/9/1995	3/20/2015	4 985	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 21	4 98		-0 23
9/17/2003	3/20/2015	4 955	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 1	4 96		-0 14
3/14/1997	3/20/2015	56 58	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	58 56	56 58		-1 98
4/13/1998	3/20/2015	50 11	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	49 04	50 11		1 07
9/24/1998	3/20/2015	4 088	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	4 14	4 09		-0 05
8/27/2007	3/20/2015	9 812	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	10 04	9 81		-0 23
9/24/1998	3/20/2015	9 815	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	9 94	9 81		-0 13
8/27/2007	3/20/2015	23 555	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	24 09	23 56		-0 53
11/23/1998	3/20/2015	9 78	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6 500% Due 04-20-24	9 82	9 78		-0 04
5/19/2004	3/20/2015	9 683	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	10 06	9 68		-0 38
7/18/2008	3/20/2015	20 417	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	20 88	20 42		-0 46
5/19/2004	3/20/2015	20 579	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	21 39	20 58		-0 81
7/18/2008	3/20/2015	43 391	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	44 37	43 39		-0 98
6/4/2004	3/20/2015	14 68	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	15 22	14 68		-0 54
8/9/1996	3/20/2015	7 84	GOVERNMENT NATL MTG ASSN II PL 002271 8 500% Due 08-20-26	8 1	7 84		-0 26
8/4/1998	3/25/2015	24	FEDERAL NATL MTG ASSN MTG PL 7 000% Due 09-01-23	24	23 55		-0 45
4/29/1999	3/25/2015	7	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	7 18	7 25		0 07
9/25/2007	3/25/2015	5	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	5 46	5 36		-0 1
4/29/1999	3/25/2015	5	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	5 39	5 44		0 05
9/25/2007	3/25/2015	4	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	4 1	4 02		-0 08
8/3/1995	4/1/2015	101 27	COLLATERALIZED MTG OBLIG TR 40 COLL MTG 8 800% Due 04-01-18	104 74	101 27		-3 47
2/22/2012	4/1/2015	5000	MISSOURI ST HSG DEV COMMN SING 6 050% Due 03-01-37	5325	5000		-325
9/27/2012	4/1/2015	5000	NEW YORK ST MTG AGY HOMEOWNER 4 750% Due 10-01-22	5306 25	5000		-306 25
11/22/2013	4/1/2015	10000	RHODE ISLAND HSG & MTG FIN COR 3 000% Due 10-01-34	10000	10000		
4/17/2002	4/15/2015	316 763	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	327 06	316 76		-10 3
3/6/2007	4/15/2015	60.05	GOVERNMENT NATL MTG ASSN MTG PL 605528	60 99	60.05		-0 94

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PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
7/27/1995	4/15/2015	24 16	6 000% Due 10-15-34 GOVERNMENT NATL MTG ASSN POOL 204274	25 49	24 16		-1 33
7/22/1998	4/15/2015	4 09	9 500% Due 10-15-17 GOVERNMENT NATL MTG ASSN MTG PL 377940	4 17	4 09		-0 08
9/2/1999	4/15/2015	3 9	7 000% Due 02-15-24 GOVERNMENT NATL MTG ASSN MTG PL 462379	3 88	3 9		0 02
4/12/2000	4/15/2015	30 2	7 500% Due 11-15-27 GOVERNMENT NATL MTG ASSN MTG PL 410247	30 56	30 2		-0 36
7/31/2000	4/15/2015	18 46	8 000% Due 12-15-25 GOVERNMENT NATL MTG ASSN MTG PL 780585	18 7	18 46		-0 24
10/2/2000	4/15/2015	25 02	8 250% Due 06-15-27 GOVERNMENT NATL MTG ASSN MTG PL 780247	25 52	25 02		-0 5
9/25/2001	4/15/2015	34 201	8 000% Due 09-15-25 GOVERNMENT NATL MTG ASSN MTG PL 781130	35 43	34 2		-1 23
5/10/2007	4/15/2015	10 999	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	11 36	11		-0 36
9/25/2001	4/15/2015	11 97	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	12 4	11 97		-0 43
5/10/2007	4/15/2015	3 85	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	3 98	3 85		-0 13
8/30/2001	4/15/2015	145 869	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 434626	151 38	145 87		-5 51
8/27/2007	4/15/2015	151 471	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	157 54	151 47		-6 07
8/30/2001	4/15/2015	151 476	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	157 2	151 48		-5 72
8/27/2007	4/15/2015	157 294	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	163 59	157 29		-6 3
3/7/2002	4/15/2015	1 36	7 500% Due 12-15-29 GNMA PASS-THRU X SINGLE FAMILY	1 42	1 36		-0 06
4/20/2007	4/15/2015	0 85	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 89	0 85		-0 04
3/7/2002	4/15/2015	0 849	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 89	0 85		-0 04
4/20/2007	4/15/2015	0 531	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 55	0 53		-0 02
9/5/2003	4/15/2015	10 5	6 500% Due 09-15-31 GOVERNMENT NATL MTG ASSN MTG PL 569899	10 93	10 5		-0 43
8/12/2003	4/15/2015	43 59	6 000% Due 06-15-32 GNMA POOL 612777 PASS-THRU SINGLE FAMILY	44 84	43 59		-1 25
1/28/2005	4/15/2015	4 912	6 000% Due 07-15-33 GNMA PASS-THRU X SINGLE FAMILY	5 11	4 91		-0 2
9/15/2006	4/15/2015	7 368	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	7 44	7 37		-0 07
1/28/2005	4/15/2015	7 368	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	7 66	7 37		-0 29
9/15/2006	4/15/2015	11 052	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	11 16	11 05		-0 11
3/20/2003	4/15/2015	6 948	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	7 24	6 95		-0 29
4/20/2007	4/15/2015	5 211	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	5 28	5 21		-0 07
5/21/2007	4/15/2015	1 911	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	1 93	1 91		-0 02
10/21/2008	4/15/2015	10 421	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	10 53	10 42		-0 11
3/20/2003	4/15/2015	5 211	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	5 43	5 21		-0 22
4/20/2007	4/15/2015	3 909	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	3 96	3 91		-0 05
5/21/2007	4/15/2015	1 433	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	1 45	1 43		-0 02
10/21/2008	4/15/2015	7 817	6 000% Due 10-15-32 GNMA PASS-THRU X SINGLE FAMILY	7 9	7 82		-0 08

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PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
3/20/2003	4/15/2015	1 909	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 99	1 91		-0 08
4/20/2007	4/15/2015	1 432	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 45	1 43		-0 02
5/21/2007	4/15/2015	0 525	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	0 53	0 53		0
10/21/2008	4/15/2015	2 864	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 89	2 86		-0 03
3/20/2003	4/15/2015	10 423	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	10 86	10 42		-0 44
4/20/2007	4/15/2015	7 817	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 92	7 82		-0 1
5/21/2007	4/15/2015	2 866	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 89	2 87		-0 02
10/21/2008	4/15/2015	15 634	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	15 79	15 63		-0 16
6/16/2008	4/15/2015	54 52	GOVT NATL MTG ASSN MTG PL 640958 6 000% Due 05-15-35	54 79	54 52		-0 27
3/6/2007	4/15/2015	22 75	GOVERNMENT NATL MTG ASSN MTG PL 631237 6 000% Due 06-15-35	23 11	22 75		-0 36
7/13/2005	4/15/2015	2460 04	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	2542 68	2460 04		-82 64
8/9/2006	4/15/2015	118 17	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	118 72	118 17		-0 55
1/17/2006	4/15/2015	27 74	GNMA PASS-THRU X SINGLE FAMILY 5 500% Due 02-15-34	28.17	27 74		-0 43
7/16/2007	4/15/2015	25 54	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 03-15-36	25 4	25 54		0 14
7/29/2009	4/15/2015	8 38	GOVERNMENT NATL MTG ASSN MTG PL 697654 6 500% Due 10-15-38	8 78	8 38		-0 4
8/9/1996	4/20/2015	6 83	GOVERNMENT NATL MTG ASSN II PL 002271 8 500% Due 08-20-26	7 06	6 83		-0 23
11/9/1995	4/20/2015	5 05	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 28	5 05		-0 23
9/17/2003	4/20/2015	5 02	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 17	5 02		-0 15
11/9/1995	4/20/2015	5 02	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 25	5 02		-0 23
9/17/2003	4/20/2015	4 99	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 14	4 99		-0 15
9/24/1998	4/20/2015	3 809	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	3 86	3 81		-0 05
8/27/2007	4/20/2015	9 141	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	9 35	9 14		-0 21
9/24/1998	4/20/2015	9 138	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	9 26	9 14		-0 12
8/27/2007	4/20/2015	21 932	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	22 43	21 93		-0 5
3/14/1997	4/20/2015	56 99	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	58 98	56 99		-1 99
11/23/1998	4/20/2015	9 84	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6 500% Due 04-20-24	9 88	9 84		-0 04
4/13/1998	4/20/2015	57 33	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	56 1	57 33		1 23
5/19/2004	4/20/2015	10 149	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	10 55	10 15		-0 4
7/18/2008	4/20/2015	21 401	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	21.88	21 4		-0 48
5/19/2004	4/20/2015	21 563	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	22 41	21 56		-0 85
7/18/2008	4/20/2015	45 467	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	46 49	45 47		-1 02
6/4/2004	4/20/2015	64 05	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	66 41	64 05		-2 36
8/4/1998	4/25/2015	11	FEDERAL NATL MTG ASSN MTG PL	11 14	10 93		-0 21

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			7 000% Due 09-01-23				
4/29/1999	4/25/2015	4	FEDERAL NATL MTG ASSN MTG PL	4 22	4 26		0 04
			6 500% Due 04-01-24				
9/25/2007	4/25/2015	3	FEDERAL NATL MTG ASSN MTG PL	3 21	3 15		-0 06
			6 500% Due 04-01-24				
4/29/1999	4/25/2015	3	FEDERAL NATL MTG ASSN MTG PL	3 16	3 19		0 03
			6 500% Due 04-01-24				
9/25/2007	4/25/2015	2	FEDERAL NATL MTG ASSN MTG PL	2 4	2 36		-0 04
			6 500% Due 04-01-24				
8/3/1995	5/1/2015	31 96	COLLATERALIZED MTG OBLIG TR 40 COLL MTG	33 05	31 96		-1 09
			8 800% Due 04-01-18				
2/6/2015	5/1/2015	15000	VERMONT HSG FIN AGY	15693 75	15000	-693 75	
			4 125% Due 11-01-42				
7/27/1995	5/15/2015	24 36	GOVERNMENT NATL MTG ASSN POOL 204274	25 7	24 36		-1 34
			9 500% Due 10-15-17				
7/22/1998	5/15/2015	5 38	GOVERNMENT NATL MTG ASSN MTG PL 377940	5 49	5 38		-0 11
			7 000% Due 02-15-24				
9/2/1999	5/15/2015	3 93	GOVERNMENT NATL MTG ASSN MTG PL 462379	3 9	3 93		0 03
			7 500% Due 11-15-27				
4/12/2000	5/15/2015	28 56	GOVERNMENT NATL MTG ASSN MTG PL 410247	28 9	28 56		-0 34
			8 000% Due 12-15-25				
7/31/2000	5/15/2015	16 93	GOVERNMENT NATL MTG ASSN MTG PL 780585	17 15	16 93		-0 22
			8 250% Due 06-15-27				
10/2/2000	5/15/2015	26 17	GOVERNMENT NATL MTG ASSN MTG PL 780247	26 69	26 17		-0 52
			8 000% Due 09-15-25				
9/25/2001	5/15/2015	19 552	GOVERNMENT NATL MTG ASSN MTG PL 781130	20 25	19 55		-0 7
			7 000% Due 01-15-30				
5/10/2007	5/15/2015	6 288	GOVERNMENT NATL MTG ASSN MTG PL 781130	6 5	6 29		-0 21
			7 000% Due 01-15-30				
9/25/2001	5/15/2015	6 84	GOVERNMENT NATL MTG ASSN MTG PL 781130	7 09	6 84		-0 25
			7 000% Due 01-15-30				
5/10/2007	5/15/2015	2 2	GOVERNMENT NATL MTG ASSN MTG PL 781130	2 27	2 2		-0 07
			7 000% Due 01-15-30				
8/30/2001	5/15/2015	2 369	GOVERNMENT NATL MTG ASSN MTG PL 434626	2 46	2 37		-0 09
			7 500% Due 12-15-29				
8/27/2007	5/15/2015	2 461	GOVERNMENT NATL MTG ASSN MTG PL 434626	2 56	2 46		-0 1
			7 500% Due 12-15-29				
8/30/2001	5/15/2015	2 463	GOVERNMENT NATL MTG ASSN MTG PL 434626	2 56	2 46		-0 1
			7 500% Due 12-15-29				
8/27/2007	5/15/2015	2 557	GOVERNMENT NATL MTG ASSN MTG PL 434626	2 66	2 56		-0 1
			7 500% Due 12-15-29				
3/7/2002	5/15/2015	1 323	GNMA PASS-THRU X SINGLE FAMILY	1 38	1 32		-0 06
			7 500% Due 09-15-31				
4/20/2007	5/15/2015	0 827	GNMA PASS-THRU X SINGLE FAMILY	0 86	0 83		-0 03
			7 500% Due 09-15-31				
3/7/2002	5/15/2015	0 831	GNMA PASS-THRU X SINGLE FAMILY	0 87	0 83		-0 04
			7 500% Due 09-15-31				
4/20/2007	5/15/2015	0 519	GNMA PASS-THRU X SINGLE FAMILY	0 54	0 52		-0 02
			7 500% Due 09-15-31				
9/5/2003	5/15/2015	50 7	GOVERNMENT NATL MTG ASSN MTG PL 569899	52 79	50 7		-2 09
			6 500% Due 06-15-32				
8/12/2003	5/15/2015	29 57	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	30 42	29 57		-0 85
			6 000% Due 07-15-33				
3/20/2003	5/15/2015	45 316	GNMA PASS-THRU X SINGLE FAMILY	47 21	45 32		-1 89
			6 000% Due 10-15-32				
4/20/2007	5/15/2015	33 987	GNMA PASS-THRU X SINGLE FAMILY	34 44	33 99		-0 45
			6 000% Due 10-15-32				
5/21/2007	5/15/2015	12 462	GNMA PASS-THRU X SINGLE FAMILY	12 57	12 46		-0 11
			6 000% Due 10-15-32				
10/21/2008	5/15/2015	67 974	GNMA PASS-THRU X SINGLE FAMILY	68 65	67 97		-0 68
			6 000% Due 10-15-32				
3/20/2003	5/15/2015	33 989	GNMA PASS-THRU X SINGLE FAMILY	35 41	33 99		-1 42
			6 000% Due 10-15-32				
4/20/2007	5/15/2015	25 491	GNMA PASS-THRU X SINGLE FAMILY	25 83	25 49		-0 34
			6 000% Due 10-15-32				

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
5/21/2007	5/15/2015	9 347	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	9 43	9 35		-0 08
10/21/2008	5/15/2015	50 983	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	51 49	50 98		-0 51
3/20/2003	5/15/2015	12 462	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	12 98	12 46		-0 52
4/20/2007	5/15/2015	9 347	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	9 47	9 35		-0 12
5/21/2007	5/15/2015	3 427	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3 46	3 43		-0 03
10/21/2008	5/15/2015	18 694	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	18 88	18 69		-0 19
3/20/2003	5/15/2015	67 977	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	70 82	67 98		-2 84
4/20/2007	5/15/2015	50 983	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	51 67	50 98		-0 69
5/21/2007	5/15/2015	18 694	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	18 86	18 69		-0 17
10/21/2008	5/15/2015	101 966	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	102 99	101 97		-1 02
1/28/2005	5/15/2015	5 224	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	5 43	5 22		-0 21
9/15/2006	5/15/2015	7 836	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	7 91	7 84		-0 07
1/28/2005	5/15/2015	7 84	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	8 15	7 84		-0 31
9/15/2006	5/15/2015	11 76	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	11 88	11 76		-0 12
6/16/2008	5/15/2015	7605 06	GOVT NATL MTG ASSN MTG PL 640958 6 000% Due 05-15-35	7643 09	7605 06		-38 03
7/13/2005	5/15/2015	23 37	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	24 16	23 37		-0 79
3/6/2007	5/15/2015	22 88	GOVERNMENT NATL MTG ASSN MTG PL 631237 6 000% Due 06-15-35	23 24	22 88		-0 36
1/17/2006	5/15/2015	28 16	GNMA PASS-THRU X SINGLE FAMILY 5 500% Due 02-15-34	28 6	28 16		-0 44
8/9/2006	5/15/2015	1078 13	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	1083 18	1078 13		-5 05
7/16/2007	5/15/2015	25 68	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 03-15-36	25 54	25 68		0 14
7/29/2009	5/15/2015	8 43	GOVERNMENT NATL MTG ASSN MTG PL 697654 6 500% Due 10-15-38	8 83	8 43		-0 4
3/6/2007	5/15/2015	828 36	GOVERNMENT NATL MTG ASSN MTG PL 605528 6 000% Due 10-15-34	841 3	828 36		-12 94
4/17/2002	5/15/2015	820 36	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	847 02	820 36		-26 66
3/14/1997	5/20/2015	57 41	GNMA PASS-THRU M GRAD PAYMNT 8.250% Due 07-20-17	59 42	57 41		-2 01
4/13/1998	5/20/2015	82 67	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	80 9	82 67		1 77
9/24/1998	5/20/2015	6 335	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	6 42	6 34		-0 08
8/27/2007	5/20/2015	15 205	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	15 55	15 2		-0 35
9/24/1998	5/20/2015	15 2	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	15 4	15 2		-0 2
8/27/2007	5/20/2015	36 48	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	37 31	36 48		-0 83
11/23/1998	5/20/2015	9 9	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6 500% Due 04-20-24	9 94	9 9		-0 04
11/9/1995	5/20/2015	5 09	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 32	5 09		-0 23
9/17/2003	5/20/2015	5 06	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 21	5 06		-0 15
11/9/1995	5/20/2015	5.055	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 29	5 06		-0 23

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
9/17/2003	5/20/2015	5 025	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 18	5 02		-0 16
5/19/2004	5/20/2015	70 454	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 3546	73 22	70 45		-2 77
7/18/2008	5/20/2015	148 556	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	151 9	148 56		-3 34
5/19/2004	5/20/2015	149 713	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	155 58	149 71		-5 87
7/18/2008	5/20/2015	315 677	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	322 78	315 68		-7 1
6/4/2004	5/20/2015	290 65	6 500% Due 02-20-33 GOVERNMENT NATL MTG ASSN MTG PL 3348	301 37	290 65		-10 72
8/9/1996	5/20/2015	6 71	8 500% Due 08-20-26 GOVERNMENT NATL MTG ASSN II PL 002271	6 93	6 71		-0 22
8/4/1998	5/25/2015	19	7 000% Due 09-01-23 FEDERAL NATL MTG ASSN MTG PL	19 45	19 09		-0 36
4/29/1999	5/25/2015	4	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	4 09	4 13		0 04
9/25/2007	5/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 11	3 05		-0 06
4/29/1999	5/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 07	3 1		0 03
9/25/2007	5/25/2015	2	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	2 34	2 29		-0 05
10/17/2013	6/1/2015	85000	5 550% Due 06-01-36 JEFFERSON PARISH LA HOME MTG A	89037 5	85850		-3187 5
7/11/2014	6/1/2015	5000	4 000% Due 07-01-35 NEW HAMPSHIRE ST HSG FIN AUTH	5205 2	5000	-205 2	
6/6/2012	6/1/2015	5000	4 782% Due 12-01-20 MASSACHUSETTS ST HSG FIN AGY H	5390	5000		-390
8/3/1995	6/1/2015	30 32	8 800% Due 04-01-18 COLLATERALIZED MTG OBLIG TR 40 COLL MTG	31 36	30 32		-1 04
3/6/2007	6/15/2015	1730 06	6 000% Due 10-15-34 GOVERNMENT NATL MTG ASSN MTG PL 605528	1757 09	1730 06		-27 03
7/27/1995	6/15/2015	24 56	9 500% Due 10-15-17 GOVERNMENT NATL MTG ASSN POOL 204274	25 91	24 56		-1 35
7/22/1998	6/15/2015	4 32	7 000% Due 02-15-24 GOVERNMENT NATL MTG ASSN MTG PL 377940	4 41	4 32		-0 09
4/12/2000	6/15/2015	28	8 000% Due 12-15-25 GOVERNMENT NATL MTG ASSN MTG PL 410247	28 33	28		-0 33
7/31/2000	6/15/2015	17 89	8 250% Due 06-15-27 GOVERNMENT NATL MTG ASSN MTG PL 780585	18 12	17 89		-0 23
10/2/2000	6/15/2015	26 78	8 000% Due 09-15-25 GOVERNMENT NATL MTG ASSN MTG PL 780247	27 32	26 78		-0 54
9/2/1999	6/15/2015	10 65	7 500% Due 11-15-27 GOVERNMENT NATL MTG ASSN MTG PL 462379	10 58	10 65		0 07
9/25/2001	6/15/2015	4 23	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	4 38	4 23		-0 15
5/10/2007	6/15/2015	1 36	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	1 41	1 36		-0 05
9/25/2001	6/15/2015	1 475	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	1 53	1 48		-0 05
5/10/2007	6/15/2015	0 475	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	0 49	0 47		-0 02
3/7/2002	6/15/2015	1 335	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	1 4	1 34		-0 06
4/20/2007	6/15/2015	0 835	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 87	0 83		-0 04
3/7/2002	6/15/2015	0 837	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 88	0 84		-0 04
4/20/2007	6/15/2015	0 523	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 55	0 52		-0 03
8/30/2001	6/15/2015	2 355	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	2 44	2 35		-0 09

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
8/27/2007	6/15/2015	2 445	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 54	2 45		-0 09
8/30/2001	6/15/2015	2 448	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 54	2 45		-0 09
8/27/2007	6/15/2015	2 542	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 64	2 54		-0 1
9/5/2003	6/15/2015	111 17	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	115 76	111 17		-4 59
3/20/2003	6/15/2015	7 285	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 59	7 29		-0 3
4/20/2007	6/15/2015	5 464	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 54	5 46		-0 08
5/21/2007	6/15/2015	2 003	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 02	2		-0 02
10/21/2008	6/15/2015	10 928	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	11 04	10 93		-0 11
3/20/2003	6/15/2015	5 464	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 69	5 46		-0 23
4/20/2007	6/15/2015	4 098	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	4 15	4 1		-0 05
5/21/2007	6/15/2015	1 503	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 52	1 5		-0 02
10/21/2008	6/15/2015	8 196	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	8 28	8 2		-0 08
3/20/2003	6/15/2015	2 003	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 09	2		-0 09
4/20/2007	6/15/2015	1 502	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 52	1 5		-0 02
5/21/2007	6/15/2015	0 551	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	0 56	0 55		-0 01
10/21/2008	6/15/2015	3 004	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3 03	3 01		-0 02
3/20/2003	6/15/2015	10 925	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	11 38	10 92		-0 46
4/20/2007	6/15/2015	8 194	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	8 3	8 2		-0 1
5/21/2007	6/15/2015	3 004	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3 03	3		-0 03
10/21/2008	6/15/2015	16 387	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	16 55	16 39		-0 16
8/12/2003	6/15/2015	29 81	GNMA POOL 612777 PASS-THRU SINGLE FAMILY 6 000% Due 07-15-33	30 67	29 81		-0 86
1/28/2005	6/15/2015	5 08	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	5 28	5 08		-0 2
9/15/2006	6/15/2015	7 62	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	7 7	7 62		-0 08
1/28/2005	6/15/2015	7 62	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	7 92	7 62		-0 3
9/15/2006	6/15/2015	11 43	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	11 54	11 43		-0 11
7/13/2005	6/15/2015	23 28	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	24 06	23 28		-0 78
6/16/2008	6/15/2015	39 64	GOVT NATL MTG ASSN MTG PL 640958 6 000% Due 05-15-35	39 84	39 64		-0 2
3/6/2007	6/15/2015	23	GOVERNMENT NATL MTG ASSN MTG PL 631237 6 000% Due 06-15-35	23 36	23		-0 36
1/17/2006	6/15/2015	28 32	GNMA PASS-THRU X SINGLE FAMILY 5 500% Due 02-15-34	28 76	28 32		-0 44
8/9/2006	6/15/2015	105 58	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	106 07	105 58		-0 49
7/16/2007	6/15/2015	703 79	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 03-15-36	700 05	703 79		3 74
7/29/2009	6/15/2015	8 13	GOVERNMENT NATL MTG ASSN MTG PL 697654 6 500% Due 10-15-38	8 52	8 13		-0 39
4/17/2002	6/15/2015	262 86	UNITED STATES DEPT VETERAN 1998-1 CL 2E	271 4	262 86		-8 54

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			7 000% Due 09-15-27				
3/14/1997	6/20/2015	57 82	GNMA PASS-THRU M GRAD PAYMNT	59 84	57 82		-2 02
			8 250% Due 07-20-17				
11/9/1995	6/20/2015	5 125	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 36	5 13		-0 23
			8 500% Due 06-20-21				
9/17/2003	6/20/2015	5 095	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 25	5 09		-0 16
			8 500% Due 06-20-21				
11/9/1995	6/20/2015	5 095	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 33	5 1		-0 23
			8 500% Due 06-20-21				
9/17/2003	6/20/2015	5 065	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 22	5 06		-0 16
			8 500% Due 06-20-21				
4/13/1998	6/20/2015	16 88	GOVERNMENT NATL MTG ASSN II MTG PL 2563	16 52	16 88		0 36
			6 500% Due 03-20-28				
9/24/1998	6/20/2015	4 035	GOVERNMENT NATL MTG ASSN II MTG PL 2630	4 09	4 04		-0 05
			6 500% Due 08-20-28				
8/27/2007	6/20/2015	9 685	GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 91	9 68		-0 23
			6 500% Due 08-20-28				
9/24/1998	6/20/2015	9 685	GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 81	9 69		-0 12
			6 500% Due 08-20-28				
8/27/2007	6/20/2015	23 245	GOVERNMENT NATL MTG ASSN II MTG PL 2630	23 78	23 24		-0 54
			6 500% Due 08-20-28				
11/23/1998	6/20/2015	9 63	GOVERNMENT NATL MTG ASSN II MTG PL 1654	9 67	9 63		-0 04
			6 500% Due 04-20-24				
5/19/2004	6/20/2015	112 853	GOVERNMENT NATL MTG ASSN II MTG PL 3546	117 28	112 85		-4 43
			6 500% Due 04-20-34				
7/18/2008	6/20/2015	237 957	GOVERNMENT NATL MTG ASSN II MTG PL 3546	243 31	237 96		-5 35
			6 500% Due 04-20-34				
5/19/2004	6/20/2015	239 813	GOVERNMENT NATL MTG ASSN II MTG PL 3546	249 22	239 81		-9 41
			6 500% Due 04-20-34				
7/18/2008	6/20/2015	505 657	GOVERNMENT NATL MTG ASSN II MTG PL 3546	517 03	505 66		-11 37
			6 500% Due 04-20-34				
8/9/1996	6/20/2015	9 82	GOVERNMENT NATL MTG ASSN II PL 002271	10 15	9 82		-0 33
			8 500% Due 08-20-26				
6/4/2004	6/20/2015	20 61	GOVERNMENT NATL MTG ASSN MTG PL 3348	21 37	20 61		-0 76
			6 500% Due 02-20-33				
8/4/1998	6/25/2015	33	FEDERAL NATL MTG ASSN MTG PL	33 69	33 06		-0 63
			7 000% Due 09-01-23				
4/29/1999	6/25/2015	10	FEDERAL NATL MTG ASSN MTG PL	10 05	10 14		0 09
			6 500% Due 04-01-24				
9/25/2007	6/25/2015	8	FEDERAL NATL MTG ASSN MTG PL	7 65	7 51		-0 14
			6 500% Due 04-01-24				
4/29/1999	6/25/2015	8	FEDERAL NATL MTG ASSN MTG PL	7 53	7 6		0 07
			6 500% Due 04-01-24				
9/25/2007	6/25/2015	6	FEDERAL NATL MTG ASSN MTG PL	5 73	5 63		-0 1
			6 500% Due 04-01-24				
8/3/1995	7/1/2015	30 98	COLLATERALIZED MTG OBLIG TR 40 COLL MTG	32 04	30 98		-1 06
			8 800% Due 04-01-18				
7/26/2012	7/1/2015	5000	WASHINGTON ST HSG FIN COMMN MU	5109 55	5000		-109 55
			6 030% Due 07-01-20				
7/26/2013	7/1/2015	20000	UTAH HSG CORP SINGLE FAMILY MT	20625	20000		-625
			5 800% Due 07-01-28				
7/27/1995	7/15/2015	24 81	GOVERNMENT NATL MTG ASSN POOL 204274	26 17	24 81		-1 36
			9 500% Due 10-15-17				
7/22/1998	7/15/2015	4 34	GOVERNMENT NATL MTG ASSN MTG PL 377940	4 43	4 34		-0 09
			7 000% Due 02-15-24				
4/12/2000	7/15/2015	30 1	GOVERNMENT NATL MTG ASSN MTG PL 410247	30 46	30 1		-0 36
			8 000% Due 12-15-25				
9/2/1999	7/15/2015	14 39	GOVERNMENT NATL MTG ASSN MTG PL 462379	14 3	14 39		0 09
			7 500% Due 11-15-27				
7/31/2000	7/15/2015	18 02	GOVERNMENT NATL MTG ASSN MTG PL 780585	18 25	18 02		-0 23
			8 250% Due 06-15-27				
9/25/2001	7/15/2015	11 637	GOVERNMENT NATL MTG ASSN MTG PL 781130	12 06	11 64		-0 42
			7 000% Due 01-15-30				
5/10/2007	7/15/2015	3 743	GOVERNMENT NATL MTG ASSN MTG PL 781130	3 87	3 74		-0 13
			7 000% Due 01-15-30				

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
9/25/2001	7/15/2015	4 071	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	4 22	4 07		-0 15
5/10/2007	7/15/2015	1 309	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	1 35	1 31		-0 04
10/2/2000	7/15/2015	38 94	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	39 72	38 94		-0 78
8/30/2001	7/15/2015	2 423	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 52	2 42		-0 1
8/27/2007	7/15/2015	2 517	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 62	2 52		-0 1
8/30/2001	7/15/2015	2 517	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 61	2 52		-0 09
8/27/2007	7/15/2015	2 613	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 72	2 61		-0 11
3/7/2002	7/15/2015	1 495	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 56	1 5		-0 06
4/20/2007	7/15/2015	0 935	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 97	0 93		-0 04
3/7/2002	7/15/2015	0 935	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 98	0 94		-0 04
4/20/2007	7/15/2015	0 585	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 61	0 58		-0 03
3/6/2007	7/15/2015	1608 71	GOVERNMENT NATL MTG ASSN MTG PL 605528 6 000% Due 10-15-34	1633 85	1608 71		-25 14
9/5/2003	7/15/2015	10 49	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	10 92	10 49		-0 43
3/20/2003	7/15/2015	81 18	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	84 58	81 18		-3 4
4/20/2007	7/15/2015	60 885	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	61 7	60 89		-0 81
5/21/2007	7/15/2015	22 325	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	22 53	22 32		-0 21
10/21/2008	7/15/2015	121 77	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	122 99	121 77		-1 22
3/20/2003	7/15/2015	60 885	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	63 43	60 89		-2 54
4/20/2007	7/15/2015	45 664	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	46 28	45 66		-0 62
5/21/2007	7/15/2015	16 743	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	16 9	16 74		-0 16
10/21/2008	7/15/2015	91 328	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	92 24	91 33		-0 91
3/20/2003	7/15/2015	22 323	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	23 26	22 32		-0 94
4/20/2007	7/15/2015	16 743	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	16 97	16 74		-0 23
5/21/2007	7/15/2015	6 139	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	6 19	6 14		-0 05
10/21/2008	7/15/2015	33 485	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	33 82	33 49		-0 33
3/20/2003	7/15/2015	121 767	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	126 87	121 77		-5 1
4/20/2007	7/15/2015	91 326	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	92 55	91 32		-1 23
5/21/2007	7/15/2015	33 486	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	33 79	33 49		-0 3
10/21/2008	7/15/2015	182 651	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	184 48	182 65		-1 83
8/12/2003	7/15/2015	31 38	GNMA POOL 612777 PASS-THRU SINGLE FAMILY 6 000% Due 07-15-33	32 28	31 38		-0 9
1/28/2005	7/15/2015	21 088	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	21 93	21 09		-0 84
9/15/2006	7/15/2015	31 632	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	31 95	31 63		-0 32
1/28/2005	7/15/2015	31 632	GNMA PASS-THRU X SINGLE FAMILY	32 9	31 63		-1 27

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
9/15/2006	7/15/2015	47 448	6 000% Due 09-15-34 GNMA PASS-THRU X SINGLE FAMILY	47 92	47 45		-0 47
6/16/2008	7/15/2015	39 86	6 000% Due 09-15-34 GOVT NATL MTG ASSN MTG PL 640958	40 06	39 86		-0 2
3/6/2007	7/15/2015	23 12	6 000% Due 05-15-35 GOVERNMENT NATL MTG ASSN MTG PL 631237	23 48	23 12		-0 36
7/13/2005	7/15/2015	1122 79	6 000% Due 06-15-35 GOVERNMENT NATL MTG ASSN MTG PL 605815	1160 51	1122 79		-37 72
8/9/2006	7/15/2015	114 22	6 000% Due 12-15-34 GOVERNMENT NATL MTG ASSN PL 457872	114 76	114 22		-0 54
1/17/2006	7/15/2015	28 41	6 000% Due 01-15-29 GNMA PASS-THRU X SINGLE FAMILY	28 85	28 41		-0 44
7/16/2007	7/15/2015	23 8	5 500% Due 02-15-34 GNMA PASS-THRU X SINGLE FAMILY	23 67	23 8		0 13
7/29/2009	7/15/2015	459 22	6 000% Due 03-15-36 GOVERNMENT NATL MTG ASSN MTG PL 697654	481 18	459 22		-21 96
4/17/2002	7/15/2015	738 114	6 500% Due 10-15-38 UNITED STATES DEPT VETERAN 1998-1 CL 2E	762 1	738 11		-23 99
8/9/1996	7/20/2015	5 85	7 000% Due 09-15-27 GOVERNMENT NATL MTG ASSN II PL 002271	6 04	5 85		-0 19
11/9/1995	7/20/2015	5 165	8 500% Due 08-20-26 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 4	5 17		-0 23
9/17/2003	7/20/2015	5 135	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 29	5 13		-0 16
11/9/1995	7/20/2015	5 135	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 37	5 14		-0 23
9/17/2003	7/20/2015	5 105	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 26	5 1		-0 16
11/23/1998	7/20/2015	9 79	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1654	9 83	9 79		-0 04
9/24/1998	7/20/2015	2 915	6 500% Due 04-20-24 GOVERNMENT NATL MTG ASSN II MTG PL 2630	2 95	2 91		-0 04
8/27/2007	7/20/2015	6 995	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	7 15	7		-0 15
9/24/1998	7/20/2015	6 997	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	7 09	7		-0 09
8/27/2007	7/20/2015	16 793	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	17 18	16 79		-0 39
4/13/1998	7/20/2015	79 76	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2563	78 05	79 76		1 71
3/14/1997	7/20/2015	58 25	6 500% Due 03-20-28 GNMA PASS-THRU M GRAD PAYMNT	60 29	58 25		-2 04
5/19/2004	7/20/2015	49 489	8 250% Due 07-20-17 GOVERNMENT NATL MTG ASSN II MTG PL 3546	51 43	49 49		-1 94
7/18/2008	7/20/2015	104 351	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	106 7	104 35		-2 35
5/19/2004	7/20/2015	105 162	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	109 29	105 16		-4 13
7/18/2008	7/20/2015	221 738	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	226 73	221 74		-4 99
6/4/2004	7/20/2015	16 58	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN MTG PL 3348	17 19	16 58		-0 61
8/4/1998	7/25/2015	22	6 500% Due 02-20-33 FEDERAL NATL MTG ASSN MTG PL	22 86	22 43		-0 43
4/29/1999	7/25/2015	4	7 000% Due 09-01-23 FEDERAL NATL MTG ASSN MTG PL	4 32	4 36		0 04
9/25/2007	7/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 29	3 23		-0 06
4/29/1999	7/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 24	3 27		0 03
9/25/2007	7/25/2015	2	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	2 47	2 42		-0 05
8/3/1995	8/1/2015	29 25	6 500% Due 04-01-24 COLLATERALIZED MTG OBLIG TR 40 COLL MTG	30 25	29 25		-1

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
3/10/2011	8/12/2015	9165 903	PIMCO TOTAL RETURN FUND-IN STL	100000	97433 55		-2566 45
3/6/2007	8/15/2015	53 3	GOVERNMENT NATL MTG ASSN MTG PL 605528 6 000% Due 10-15-34	54 13	53 3		-0 83
7/27/1995	8/15/2015	24 97	GOVERNMENT NATL MTG ASSN POOL 204274 9 500% Due 10-15-17	26 34	24 97		-1 37
7/22/1998	8/15/2015	409 54	GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	417 73	409 54		-8 19
9/2/1999	8/15/2015	15 79	GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	15 69	15 79		0 1
4/12/2000	8/15/2015	28 36	GOVERNMENT NATL MTG ASSN MTG PL 410247 8 000% Due 12-15-25	28 7	28 36		-0 34
7/31/2000	8/15/2015	18 13	GOVERNMENT NATL MTG ASSN MTG PL 780585 8 250% Due 06-15-27	18 36	18 13		-0 23
9/25/2001	8/15/2015	6 023	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	6 24	6 02		-0 22
5/10/2007	8/15/2015	1 937	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2	1 94		-0 06
9/25/2001	8/15/2015	2 111	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2 19	2 11		-0 08
5/10/2007	8/15/2015	0 679	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	0 7	0 68		-0 02
10/2/2000	8/15/2015	63 84	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	65 12	63 84		-1 28
8/30/2001	8/15/2015	2 438	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 53	2 44		-0 09
8/27/2007	8/15/2015	2 532	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 63	2 53		-0 1
8/30/2001	8/15/2015	2 531	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 63	2 53		-0 1
8/27/2007	8/15/2015	2 629	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 73	2 63		-0 1
3/7/2002	8/15/2015	1 655	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 73	1 66		-0 07
4/20/2007	8/15/2015	1 035	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 08	1 03		-0 05
3/7/2002	8/15/2015	1 034	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 08	1 03		-0 05
4/20/2007	8/15/2015	0 646	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 67	0 65		-0 02
9/5/2003	8/15/2015	10 4	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	10 83	10 4		-0 43
3/20/2003	8/15/2015	6 99	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 28	6 99		-0 29
4/20/2007	8/15/2015	5 243	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 31	5 24		-0 07
5/21/2007	8/15/2015	1 922	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 94	1 92		-0 02
10/21/2008	8/15/2015	10 485	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	10 59	10 49		-0 1
3/20/2003	8/15/2015	5 243	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 46	5 24		-0 22
4/20/2007	8/15/2015	3 932	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3 98	3 93		-0 05
5/21/2007	8/15/2015	1 442	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 45	1 44		-0 01
10/21/2008	8/15/2015	7 864	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 94	7 87		-0 07
3/20/2003	8/15/2015	1 923	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2	1 92		-0 08
4/20/2007	8/15/2015	1 443	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 46	1 44		-0 02
5/21/2007	8/15/2015	0 529	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	0 53	0 53		0
10/21/2008	8/15/2015	2 885	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 91	2 89		-0 02

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
3/20/2003	8/15/2015	10 485	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	10 92	10 49		-0 43
4/20/2007	8/15/2015	7 864	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 97	7 86		-0 11
5/21/2007	8/15/2015	2 883	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 91	2 88		-0 03
10/21/2008	8/15/2015	15 728	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	15 88	15 73		-0 15
8/12/2003	8/15/2015	31 55	GNMA POOL 612777 PASS-THRU SINGLE FAMILY 6 000% Due 07-15-33	32 46	31 55		-0 91
6/16/2008	8/15/2015	40 07	GOVT NATL MTG ASSN MTG PL 640958 6 000% Due 05-15-35	40 27	40 07		-0 2
1/28/2005	8/15/2015	27.848	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	28 96	27 85		-1 11
9/15/2006	8/15/2015	41 772	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	42 19	41 77		-0 42
1/28/2005	8/15/2015	41 772	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	43 44	41 77		-1 67
9/15/2006	8/15/2015	62 658	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	63 28	62 66		-0 62
7/13/2005	8/15/2015	21 18	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	21 89	21 18		-0 71
3/6/2007	8/15/2015	23 25	GOVERNMENT NATL MTG ASSN MTG PL 631237 6 000% Due 06-15-35	23 61	23 25		-0 36
1/17/2006	8/15/2015	28 67	GNMA PASS-THRU X SINGLE FAMILY 5 500% Due 02-15-34	29 12	28 67		-0 45
7/16/2007	8/15/2015	23 93	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 03-15-36	23 8	23 93		0 13
8/9/2006	8/15/2015	112 82	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	113 35	112 82		-0 53
7/29/2009	8/15/2015	7 7	GOVERNMENT NATL MTG ASSN MTG PL 697654 6 500% Due 10-15-38	8 07	7 7		-0 37
4/17/2002	8/15/2015	379 434	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	391 77	379 43		-12 34
8/9/1996	8/20/2015	9 77	GOVERNMENT NATL MTG ASSN II PL 002271 8 500% Due 08-20-26	10 09	9 77		-0 32
11/9/1995	8/20/2015	5 205	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 44	5 21		-0 23
9/17/2003	8/20/2015	5 175	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 33	5 17		-0 16
11/9/1995	8/20/2015	5 17	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 41	5 17		-0 24
9/17/2003	8/20/2015	5 14	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 29	5 14		-0 15
3/14/1997	8/20/2015	58 67	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	60 72	58.67		-2 05
4/13/1998	8/20/2015	17 03	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	16 67	17 03		0 36
9/24/1998	8/20/2015	3 938	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	3 99	3 94		-0 05
8/27/2007	8/20/2015	9 452	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	9 67	9 45		-0 22
9/24/1998	8/20/2015	9 456	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	9 58	9 46		-0 12
8/27/2007	8/20/2015	22 694	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	23 21	22 69		-0 52
11/23/1998	8/20/2015	9 85	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6.500% Due 04-20-24	9 89	9 85		-0 04
6/4/2004	8/20/2015	165 54	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	171 64	165 54		-6 1
5/19/2004	8/20/2015	195 454	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	203 12	195 45		-7 67
7/18/2008	8/20/2015	412 126	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6.500% Due 04-20-34	421 4	412 13		-9.27
5/19/2004	8/20/2015	415 341	GOVERNMENT NATL MTG ASSN II MTG PL 3546	431 63	415 34		-16 29

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
7/18/2008	8/20/2015	875 769	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	895 47	875 77		-19 7
8/4/1998	8/25/2015	34	6 500% Due 04-20-34 FEDERAL NATL MTG ASSN MTG PL	34 83	34 18		-0 65
4/29/1999	8/25/2015	14	7 000% Due 09-01-23 FEDERAL NATL MTG ASSN MTG PL	13 91	14 03		0 12
9/25/2007	8/25/2015	10	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	10 58	10 39		-0 19
4/29/1999	8/25/2015	11	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	10 43	10 53		0 1
9/25/2007	8/25/2015	8	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	7 94	7 79		-0 15
8/3/1995	9/1/2015	29 55	6 500% Due 04-01-24 COLLATERALIZED MTG OBLIG TR 40 COLL MTG	30 56	29 55		-1 01
11/27/2013	9/1/2015	15000	8 800% Due 04-01-18 NEW MEXICO MTG FIN AUTH	15487 5	15000		-487 5
2/22/2012	9/1/2015	5000	5 000% Due 09-01-26 MISSOURI ST HSG DEV COMMN SING	5325	5000		-325
11/16/2011	9/1/2015	10000	6 050% Due 03-01-37 WISCONSIN HSG & ECONOMIC DEV A	10475 3	10000		-475 3
2/22/2012	9/1/2015	15000	5 125% Due 03-01-24 MISSOURI ST HSG DEV COMMN SING	15975	15150		-825
8/15/2011	9/3/2015	50000	6 050% Due 03-01-37 STAR GAS PARTNERS LP/STAR	51625	52219		594
3/9/2012	9/9/2015	100000	8 875% Due 12-01-17 WYOMING CMNTY DEV AUTH HSG REV	105077	100000		-5077
3/6/2007	9/15/2015	57 14	4 250% Due 12-01-15 GOVERNMENT NATL MTG ASSN MTG PL 605528	58 03	57 14		-0 89
7/27/1995	9/15/2015	25 23	6 000% Due 10-15-34 GOVERNMENT NATL MTG ASSN POOL 204274	26 62	25 23		-1 39
7/22/1998	9/15/2015	1 8	9 500% Due 10-15-17 GOVERNMENT NATL MTG ASSN MTG PL 377940	1 84	1 8		-0 04
9/2/1999	9/15/2015	3 04	7 000% Due 02-15-24 GOVERNMENT NATL MTG ASSN MTG PL 462379	3 02	3 04		0 02
4/12/2000	9/15/2015	28 33	7 500% Due 11-15-27 GOVERNMENT NATL MTG ASSN MTG PL 410247	28 67	28 33		-0 34
7/31/2000	9/15/2015	18 27	8 000% Due 12-15-25 GOVERNMENT NATL MTG ASSN MTG PL 780585	18 5	18 27		-0 23
10/2/2000	9/15/2015	27 74	8 250% Due 06-15-27 GOVERNMENT NATL MTG ASSN MTG PL 780247	28 29	27 74		-0 55
9/25/2001	9/15/2015	9 095	8 000% Due 09-15-25 GOVERNMENT NATL MTG ASSN MTG PL 781130	9 42	9 1		-0 32
5/10/2007	9/15/2015	2 925	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	3 02	2 92		-0 1
9/25/2001	9/15/2015	3 186	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	3 3	3 19		-0 11
5/10/2007	9/15/2015	1 024	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	1 06	1 02		-0 04
8/30/2001	9/15/2015	2 458	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	2 55	2 46		-0 09
8/27/2007	9/15/2015	2 552	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	2 65	2 55		-0 1
8/30/2001	9/15/2015	2 551	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	2 65	2 55		-0 1
8/27/2007	9/15/2015	2 649	7 500% Due 12-15-29 GOVERNMENT NATL MTG ASSN MTG PL 434626	2 76	2 65		-0 11
3/7/2002	9/15/2015	1 366	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	1 43	1 37		-0 06
4/20/2007	9/15/2015	0 854	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 89	0 85		-0 04
3/7/2002	9/15/2015	0 849	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 89	0 85		-0 04
4/20/2007	9/15/2015	0 531	7 500% Due 09-15-31 GNMA PASS-THRU X SINGLE FAMILY	0 55	0 53		-0 02

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
9/5/2003	9/15/2015	10 04	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	10 45	10 04		-0 41
3/20/2003	9/15/2015	30 289	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	31 56	30 29		-1 27
4/20/2007	9/15/2015	22 717	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	23 02	22 72		-0 3
5/21/2007	9/15/2015	8 33	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	8 41	8 33		-0 08
10/21/2008	9/15/2015	45 434	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	45 89	45 43		-0 46
3/20/2003	9/15/2015	22 718	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	23 67	22 72		-0 95
4/20/2007	9/15/2015	17 038	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	17 27	17 04		-0 23
5/21/2007	9/15/2015	6 247	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	6 3	6 25		-0 05
10/21/2008	9/15/2015	34 077	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	34 42	34 07		-0 35
3/20/2003	9/15/2015	8 329	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	8 68	8 33		-0 35
4/20/2007	9/15/2015	6 247	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	6 33	6 25		-0 08
5/21/2007	9/15/2015	2 29	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 31	2 29		-0 02
10/21/2008	9/15/2015	12 494	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	12 62	12 49		-0 13
3/20/2003	9/15/2015	45 435	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	47 34	45 44		-1 9
4/20/2007	9/15/2015	34 077	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	34 53	34 08		-0 45
5/21/2007	9/15/2015	12 495	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	12 61	12 49		-0 12
10/21/2008	9/15/2015	68 153	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	68 83	68 15		-0 68
8/12/2003	9/15/2015	31 72	GNMA POOL 612777 PASS-THRU SINGLE FAMILY 6 000% Due 07-15-33	32 63	31 72		-0 91
6/16/2008	9/15/2015	40 29	GOVT NATL MTG ASSN MTG PL 640958 6 000% Due 05-15-35	40 49	40 29		-0 2
1/28/2005	9/15/2015	40 024	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	41 62	40 02		-1 6
9/15/2006	9/15/2015	60 036	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	60 64	60 04		-0 6
1/28/2005	9/15/2015	60 04	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	62 44	60 04		-2 4
9/15/2006	9/15/2015	90 06	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	90 96	90 06		-0 9
3/6/2007	9/15/2015	23 37	GOVERNMENT NATL MTG ASSN MTG PL 631237 6 000% Due 06-15-35	23 74	23 37		-0 37
7/13/2005	9/15/2015	21 6	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	22 33	21 6		-0 73
8/9/2006	9/15/2015	1046 45	GOVERNMENT NATL MTG ASSN PL 457872 6 000% Due 01-15-29	1051 36	1046 45		-4 91
1/17/2006	9/15/2015	28 64	GNMA PASS-THRU X SINGLE FAMILY 5 500% Due 02-15-34	29 09	28 64		-0 45
7/16/2007	9/15/2015	29 6	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 03-15-36	29 44	29 6		0 16
7/29/2009	9/15/2015	7 8	GOVERNMENT NATL MTG ASSN MTG PL 697654 6 500% Due 10-15-38	8 17	7 8		-0 37
4/17/2002	9/15/2015	276 915	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	285 91	276 92		-8 99
8/9/1996	9/20/2015	6 03	GOVERNMENT NATL MTG ASSN II PL 002271 8 500% Due 08-20-26	6 23	6 03		-0 2
11/9/1995	9/20/2015	5 246	GOVERNMENT NATL MTG ASSN II MTG PL 1631 8 500% Due 06-20-21	5 48	5 25		-0 23
9/17/2003	9/20/2015	5 214	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 37	5 21		-0 16

**REALIZED GAINS AND LOSSES
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11/9/1995	9/20/2015	5 211	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 45	5 21		-0 24
9/17/2003	9/20/2015	5 179	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 33	5 18		-0 15
9/24/1998	9/20/2015	3 938	8 500% Due 06-20-21 GOVERNMENT NATL MTG ASSN II MTG PL 2630	3 99	3 94		-0 05
8/27/2007	9/20/2015	9 452	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 67	9 45		-0 22
9/24/1998	9/20/2015	9 45	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 57	9 45		-0 12
8/27/2007	9/20/2015	22 68	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2630	23 2	22 68		-0 52
4/13/1998	9/20/2015	45 71	6 500% Due 08-20-28 GOVERNMENT NATL MTG ASSN II MTG PL 2563	44 73	45 71		0 98
3/14/1997	9/20/2015	59 1	6 500% Due 03-20-28 GNMA PASS-THRU M GRAD PAYMNT	61 17	59 1		-2 07
11/23/1998	9/20/2015	9 91	8 250% Due 07-20-17 GOVERNMENT NATL MTG ASSN II MTG PL 1654	9 95	9 91		-0 04
6/4/2004	9/20/2015	56 92	6 500% Due 04-20-24 GOVERNMENT NATL MTG ASSN MTG PL 3348	59 02	56 92		-2 1
5/19/2004	9/20/2015	86 404	6 500% Due 02-20-33 GOVERNMENT NATL MTG ASSN II MTG PL 3546	89 79	86 4		-3 39
7/18/2008	9/20/2015	182 186	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	186 29	182 19		-4 1
5/19/2004	9/20/2015	183 606	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	190 81	183 61		-7 2
7/18/2008	9/20/2015	387 144	6 500% Due 04-20-34 GOVERNMENT NATL MTG ASSN II MTG PL 3546	395 85	387 14		-8 71
8/4/1998	9/25/2015	22	6 500% Due 04-20-34 FEDERAL NATL MTG ASSN MTG PL	22 06	21 65		-0 41
4/29/1999	9/25/2015	4	7 000% Due 09-01-23 FEDERAL NATL MTG ASSN MTG PL	4 33	4 37		0 04
9/25/2007	9/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 3	3 24		-0 06
4/29/1999	9/25/2015	3	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	3 25	3 28		0 03
9/25/2007	9/25/2015	2	6 500% Due 04-01-24 FEDERAL NATL MTG ASSN MTG PL	2 47	2 43		-0 04
8/3/1995	10/1/2015	29 5	6 500% Due 04-01-24 COLLATERALIZED MTG OBLIG TR 40 COLL MTG	30 51	29 5		-1 01
2/4/2013	10/1/2015	5000	8 800% Due 04-01-18 NORTH CAROLINA HSG FIN AGY HOM	5301 4	5000		-301 4
11/22/2013	10/1/2015	5000	5 250% Due 07-01-38 RHODE ISLAND HSG & MTG FIN COR	5000	5000		
4/17/2002	10/15/2015	682 993	3 000% Due 10-01-34 UNITED STATES DEPT VETERAN 1998-1 CL 2E	705 19	682 99		-22 2
3/6/2007	10/15/2015	53 24	7 000% Due 09-15-27 GOVERNMENT NATL MTG ASSN MTG PL 605528	54 07	53 24		-0 83
7/27/1995	10/15/2015	25 44	6 000% Due 10-15-34 GOVERNMENT NATL MTG ASSN POOL 204274	26 84	25 44		-1 4
7/22/1998	10/15/2015	1 57	9 500% Due 10-15-17 GOVERNMENT NATL MTG ASSN MTG PL 377940	1 6	1 57		-0 03
9/2/1999	10/15/2015	2 9	7 000% Due 02-15-24 GOVERNMENT NATL MTG ASSN MTG PL 462379	2 88	2 9		0 02
4/12/2000	10/15/2015	30 49	7 500% Due 11-15-27 GOVERNMENT NATL MTG ASSN MTG PL 410247	30 85	30 49		-0 36
7/31/2000	10/15/2015	18 39	8 000% Due 12-15-25 GOVERNMENT NATL MTG ASSN MTG PL 780585	18 63	18 39		-0 24
9/25/2001	10/15/2015	7 703	8 250% Due 06-15-27 GOVERNMENT NATL MTG ASSN MTG PL 781130	7 98	7 7		-0 28
5/10/2007	10/15/2015	2 477	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	2 56	2 48		-0 08
9/25/2001	10/15/2015	2 694	7 000% Due 01-15-30 GOVERNMENT NATL MTG ASSN MTG PL 781130	2 79	2 69		-0 1

**REALIZED GAINS AND LOSSES
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
5/10/2007	10/15/2015	0 866	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	0 89	0 87		-0 02
10/2/2000	10/15/2015	48 31	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	49 28	48 31		-0 97
8/30/2001	10/15/2015	2 473	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 57	2 47		-0 1
8/27/2007	10/15/2015	2 567	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 67	2 57		-0 1
8/30/2001	10/15/2015	2 566	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 66	2 57		-0 09
8/27/2007	10/15/2015	2 664	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 77	2 66		-0 11
3/7/2002	10/15/2015	1 988	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	2 08	1 99		-0 09
4/20/2007	10/15/2015	1 242	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 3	1 24		-0 06
3/7/2002	10/15/2015	1 243	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 3	1 24		-0 06
4/20/2007	10/15/2015	0 777	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 81	0 78		-0 03
9/5/2003	10/15/2015	131 9	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	137 34	131 9		-5 44
3/20/2003	10/15/2015	6 882	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 17	6 88		-0 29
4/20/2007	10/15/2015	5 162	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 23	5 16		-0 07
5/21/2007	10/15/2015	1 893	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 91	1 89		-0 02
10/21/2008	10/15/2015	10 323	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	10 43	10 33		-0 1
3/20/2003	10/15/2015	5 163	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5 38	5 16		-0 22
4/20/2007	10/15/2015	3 872	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3 92	3 87		-0 05
5/21/2007	10/15/2015	1 42	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 43	1 42		-0 01
10/21/2008	10/15/2015	7 745	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 82	7 75		-0 07
3/20/2003	10/15/2015	1 892	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 97	1 89		-0 08
4/20/2007	10/15/2015	1 419	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1 44	1 42		-0 02
5/21/2007	10/15/2015	0 52	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	0 53	0 52		-0 01
10/21/2008	10/15/2015	2 838	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 87	2 84		-0 03
3/20/2003	10/15/2015	10 323	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	10 76	10 32		-0 44
4/20/2007	10/15/2015	7 743	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7 85	7 74		-0 11
5/21/2007	10/15/2015	2 839	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2 86	2 84		-0 02
10/21/2008	10/15/2015	15 485	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	15 64	15 49		-0 15
1/28/2005	10/15/2015	4 892	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	5 09	4 89		-0 2
9/15/2006	10/15/2015	7 338	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	7 41	7 34		-0 07
1/28/2005	10/15/2015	7 34	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	7 63	7 34		-0 29
9/15/2006	10/15/2015	11 01	GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 09-15-34	11 12	11 01		-0 11
7/13/2005	10/15/2015	21 13	GOVERNMENT NATL MTG ASSN MTG PL 605815 6 000% Due 12-15-34	21 84	21 13		-0 71
6/16/2008	10/15/2015	40 51	GOVT NATL MTG ASSN MTG PL 640958	40 71	40 51		-0 2

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			6 000% Due 05-15-35				
3/6/2007	10/15/2015	23 5	GOVERNMENT NATL MTG ASSN MTG PL 631237	23 87	23 5		-0 37
			6 000% Due 06-15-35				
8/12/2003	10/15/2015	31 89	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	32 81	31 89		-0 92
			6 000% Due 07-15-33				
1/17/2006	10/15/2015	1299 62	GNMA PASS-THRU X SINGLE FAMILY	1319 93	1299 62		-20 31
			5 500% Due 02-15-34				
8/9/2006	10/15/2015	109 8	GOVERNMENT NATL MTG ASSN PL 457872	110 31	109 8		-0 51
			6 000% Due 01-15-29				
7/16/2007	10/15/2015	24 23	GNMA PASS-THRU X SINGLE FAMILY	24 1	24 23		0 13
			6 000% Due 03-15-36				
7/29/2009	10/15/2015	437 12	GOVERNMENT NATL MTG ASSN MTG PL 697654	458 02	437 12		-20 9
			6 500% Due 10-15-38				
8/9/1996	10/20/2015	6 02	GOVERNMENT NATL MTG ASSN II PL 002271	6 22	6 02		-0 2
			8 500% Due 08-20-26				
11/9/1995	10/20/2015	5 281	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 52	5 28		-0 24
			8 500% Due 06-20-21				
9/17/2003	10/20/2015	5 249	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 41	5 25		-0 16
			8 500% Due 06-20-21				
11/9/1995	10/20/2015	5 251	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 49	5 25		-0 24
			8 500% Due 06-20-21				
9/17/2003	10/20/2015	5 219	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 38	5 22		-0 16
			8 500% Due 06-20-21				
11/23/1998	10/20/2015	9 97	GOVERNMENT NATL MTG ASSN II MTG PL 1654	10 02	9 97		-0 05
			6 500% Due 04-20-24				
9/24/1998	10/20/2015	3 915	GOVERNMENT NATL MTG ASSN II MTG PL 2630	3 97	3 91		-0 06
			6 500% Due 08-20-28				
8/27/2007	10/20/2015	9 395	GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 61	9 4		-0 21
			6 500% Due 08-20-28				
9/24/1998	10/20/2015	9 397	GOVERNMENT NATL MTG ASSN II MTG PL 2630	9 52	9 4		-0 12
			6 500% Due 08-20-28				
8/27/2007	10/20/2015	22 553	GOVERNMENT NATL MTG ASSN II MTG PL 2630	23 07	22 55		-0 52
			6 500% Due 08-20-28				
4/13/1998	10/20/2015	36 38	GOVERNMENT NATL MTG ASSN II MTG PL 2563	35 6	36 38		0 78
			6 500% Due 03-20-28				
6/4/2004	10/20/2015	14 23	GOVERNMENT NATL MTG ASSN MTG PL 3348	14 75	14 23		-0 52
			6 500% Due 02-20-33				
5/19/2004	10/20/2015	147 239	GOVERNMENT NATL MTG ASSN II MTG PL 3546	153 01	147 24		-5 77
			6 500% Due 04-20-34				
7/18/2008	10/20/2015	310 461	GOVERNMENT NATL MTG ASSN II MTG PL 3546	317 45	310 46		-6 99
			6 500% Due 04-20-34				
5/19/2004	10/20/2015	312 885	GOVERNMENT NATL MTG ASSN II MTG PL 3546	325 16	312 89		-12 27
			6 500% Due 04-20-34				
7/18/2008	10/20/2015	659 735	GOVERNMENT NATL MTG ASSN II MTG PL 3546	674 58	659 73		-14 85
			6 500% Due 04-20-34				
3/14/1997	10/20/2015	59 53	GNMA PASS-THRU M GRAD PAYMNT	61 61	59 53		-2 08
			8 250% Due 07-20-17				
8/4/1998	10/25/2015	18	FEDERAL NATL MTG ASSN MTG PL	18 23	17 89		-0 34
			7 000% Due 09-01-23				
4/29/1999	10/25/2015	11	FEDERAL NATL MTG ASSN MTG PL	11 06	11 17		0 11
			6 500% Due 04-01-24				
9/25/2007	10/25/2015	8	FEDERAL NATL MTG ASSN MTG PL	8 42	8 26		-0 16
			6 500% Due 04-01-24				
4/29/1999	10/25/2015	8	FEDERAL NATL MTG ASSN MTG PL	8 3	8 38		0 08
			6 500% Due 04-01-24				
9/25/2007	10/25/2015	6	FEDERAL NATL MTG ASSN MTG PL	6 32	6 2		-0 12
			6 500% Due 04-01-24				
8/3/1995	11/1/2015	29 53	COLLATERALIZED MTG OBLIG TR 40 COLL MTG	30 54	29 53		-1 01
			8 800% Due 04-01-18				
2/6/2015	11/1/2015	15000	VERMONT HSG FIN AGY	15693 75	15000	-693 75	
			4 125% Due 11-01-42				
11/2/2012	11/2/2015	100000	OHIO ST SOLID WASTE REV	100350	100000		-350
			4 850% Due 11-01-22				
4/17/2002	11/15/2015	422.292	UNITED STATES DEPT VETERAN 1998-1 CL 2E	436 02	422 29		-13 73
			7 000% Due 09-15-27				

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss				
						Short Term	Long Term			
3/6/2007	11/15/2015	1011	97 GOVERNMENT NATL MTG ASSN MTG PL 605528 6 000% Due 10-15-34	1027	78	1011	97	-15	81	
7/27/1995	11/15/2015	25	6 GOVERNMENT NATL MTG ASSN POOL 204274 9 500% Due 10-15-17	27	01	25	6		-1	41
7/22/1998	11/15/2015	1	58 GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	1	61	1	58		-0	03
4/12/2000	11/15/2015	28	75 GOVERNMENT NATL MTG ASSN MTG PL 410247 8 000% Due 12-15-25	29	09	28	75		-0	34
9/2/1999	11/15/2015	3	07 GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	3	05	3	07		0	02
7/31/2000	11/15/2015	18	53 GOVERNMENT NATL MTG ASSN MTG PL 780585 8 250% Due 06-15-27	18	77	18	53		-0	24
10/2/2000	11/15/2015	34	21 GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	34	89	34	21		-0	68
9/25/2001	11/15/2015	8	898 GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	9	22	8	9		-0	32
5/10/2007	11/15/2015	2	862 GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	2	96	2	86		-0	1
9/25/2001	11/15/2015	3	117 GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	3	23	3	12		-0	11
5/10/2007	11/15/2015	1	003 GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	1	04	1			-0	04
8/30/2001	11/15/2015	2	487 GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2	58	2	49		-0	09
8/27/2007	11/15/2015	2	583 GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2	69	2	58		-0	11
8/30/2001	11/15/2015	2	585 GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2	68	2	59		-0	09
8/27/2007	11/15/2015	2	685 GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2	79	2	68		-0	11
3/7/2002	11/15/2015	1	385 GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1	45	1	38		-0	07
4/20/2007	11/15/2015	0	865 GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0	9	0	87		-0	03
3/7/2002	11/15/2015	0	868 GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0	91	0	87		-0	04
4/20/2007	11/15/2015	0	542 GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0	57	0	54		-0	03
9/5/2003	11/15/2015	8	77 GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	9	13	8	77		-0	36
3/20/2003	11/15/2015	7	319 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	7	63	7	32		-0	31
4/20/2007	11/15/2015	5	489 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5	56	5	49		-0	07
5/21/2007	11/15/2015	2	013 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2	03	2	01		-0	02
10/21/2008	11/15/2015	10	979 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	11	09	10	98		-0	11
3/20/2003	11/15/2015	5	489 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	5	72	5	49		-0	23
4/20/2007	11/15/2015	4	117 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	4	17	4	12		-0	05
5/21/2007	11/15/2015	1	51 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1	52	1	51		-0	01
10/21/2008	11/15/2015	8	234 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	8	32	8	23		-0	09
3/20/2003	11/15/2015	2	011 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	2	1	2	01		-0	09
4/20/2007	11/15/2015	1	509 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	1	53	1	51		-0	02
5/21/2007	11/15/2015	0	553 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	0	56	0	55		-0	01
10/21/2008	11/15/2015	3	017 GNMA PASS-THRU X SINGLE FAMILY 6 000% Due 10-15-32	3	05	3	02		-0	03
3/20/2003	11/15/2015	10	979 GNMA PASS-THRU X SINGLE FAMILY	11	44	10	98		-0	46

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
EIN# 13-3317180 TAX YEAR 2015**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			6 000% Due 10-15-32				
4/20/2007	11/15/2015	8 234	GNMA PASS-THRU X SINGLE FAMILY	8 34	8 23		-0 11
			6 000% Due 10-15-32				
5/21/2007	11/15/2015	3 019	GNMA PASS-THRU X SINGLE FAMILY	3 05	3 02		-0 03
			6 000% Due 10-15-32				
10/21/2008	11/15/2015	16 468	GNMA PASS-THRU X SINGLE FAMILY	16 63	16 47		-0 16
			6 000% Due 10-15-32				
8/12/2003	11/15/2015	32 07	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	32 99	32 07		-0 92
			6 000% Due 07-15-33				
1/28/2005	11/15/2015	48 368	GNMA PASS-THRU X SINGLE FAMILY	50 3	48 37		-1 93
			6 000% Due 09-15-34				
9/15/2006	11/15/2015	72 552	GNMA PASS-THRU X SINGLE FAMILY	73 28	72 55		-0 73
			6 000% Due 09-15-34				
1/28/2005	11/15/2015	72 556	GNMA PASS-THRU X SINGLE FAMILY	75 46	72 56		-2 9
			6 000% Due 09-15-34				
9/15/2006	11/15/2015	108 834	GNMA PASS-THRU X SINGLE FAMILY	109 92	108 83		-1 09
			6 000% Due 09-15-34				
7/13/2005	11/15/2015	22 11	GOVERNMENT NATL MTG ASSN MTG PL 605815	22 85	22 11		-0 74
			6 000% Due 12-15-34				
6/16/2008	11/15/2015	40 73	GOVT NATL MTG ASSN MTG PL 640958	40 93	40 73		-0 2
			6 000% Due 05-15-35				
3/6/2007	11/15/2015	23 63	GOVERNMENT NATL MTG ASSN MTG PL 631237	24	23 63		-0 37
			6 000% Due 06-15-35				
1/17/2006	11/15/2015	26 16	GNMA PASS-THRU X SINGLE FAMILY	26 57	26 16		-0 41
			5 500% Due 02-15-34				
8/9/2006	11/15/2015	115 15	GOVERNMENT NATL MTG ASSN PL 457872	115 69	115 15		-0 54
			6 000% Due 01-15-29				
7/16/2007	11/15/2015	24 76	GNMA PASS-THRU X SINGLE FAMILY	24 63	24 76		0 13
			6 000% Due 03-15-36				
7/29/2009	11/15/2015	7 05	GOVERNMENT NATL MTG ASSN MTG PL 697654	7 39	7 05		-0 34
			6 500% Due 10-15-38				
11/9/1995	11/20/2015	5 321	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 56	5 32		-0 24
			8 500% Due 06-20-21				
9/17/2003	11/20/2015	5 289	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 45	5 29		-0 16
			8 500% Due 06-20-21				
11/9/1995	11/20/2015	5 291	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 53	5 29		-0 24
			8 500% Due 06-20-21				
9/17/2003	11/20/2015	5 259	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 42	5 26		-0 16
			8 500% Due 06-20-21				
4/13/1998	11/20/2015	87 07	GOVERNMENT NATL MTG ASSN II MTG PL 2563	85 21	87 07		1 86
			6 500% Due 03-20-28				
9/24/1998	11/20/2015	4 479	GOVERNMENT NATL MTG ASSN II MTG PL 2630	4 54	4 48		-0 06
			6 500% Due 08-20-28				
8/27/2007	11/20/2015	10 751	GOVERNMENT NATL MTG ASSN II MTG PL 2630	11	10 75		-0 25
			6 500% Due 08-20-28				
9/24/1998	11/20/2015	10 747	GOVERNMENT NATL MTG ASSN II MTG PL 2630	10 89	10 75		-0 14
			6 500% Due 08-20-28				
8/27/2007	11/20/2015	25 793	GOVERNMENT NATL MTG ASSN II MTG PL 2630	26 38	25 79		-0 59
			6 500% Due 08-20-28				
3/14/1997	11/20/2015	59 97	GNMA PASS-THRU M GRAD PAYMNT	62 07	59 97		-2 1
			8 250% Due 07-20-17				
11/23/1998	11/20/2015	10 03	GOVERNMENT NATL MTG ASSN II MTG PL 1654	10 08	10 03		-0 05
			6 500% Due 04-20-24				
5/19/2004	11/20/2015	17 712	GOVERNMENT NATL MTG ASSN II MTG PL 3546	18 41	17 71		-0 7
			6 500% Due 04-20-34				
7/18/2008	11/20/2015	37 348	GOVERNMENT NATL MTG ASSN II MTG PL 3546	38 19	37 35		-0 84
			6 500% Due 04-20-34				
5/19/2004	11/20/2015	37 638	GOVERNMENT NATL MTG ASSN II MTG PL 3546	39 11	37 64		-1 47
			6 500% Due 04-20-34				
7/18/2008	11/20/2015	79 362	GOVERNMENT NATL MTG ASSN II MTG PL 3546	81 15	79 36		-1 79
			6 500% Due 04-20-34				
6/4/2004	11/20/2015	286 07	GOVERNMENT NATL MTG ASSN MTG PL 3348	296 62	286 07		-10 55
			6 500% Due 02-20-33				
8/9/1996	11/20/2015	9 09	GOVERNMENT NATL MTG ASSN II PL 002271	9 39	9 09		-0 3
			8 500% Due 08-20-26				

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PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
9/27/2012	11/23/2015	35000	NEW YORK ST MTG AGY HOMEOWNER 4 750% Due 10-01-22	37143 75	35000		-2143 75
8/4/1998	11/25/2015	20	FEDERAL NATL MTG ASSN MTG PL 7 000% Due 09-01-23	19 98	19 61		-0 37
4/29/1999	11/25/2015	6	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	5 65	5 7		0 05
9/25/2007	11/25/2015	4	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	4 3	4 22		-0 08
4/29/1999	11/25/2015	4	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	4 24	4 28		0 04
9/25/2007	11/25/2015	3	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	3 22	3 16		-0 06
8/3/1995	12/1/2015	30 27	COLLATERALIZED MTG OBLIG TR 40 COLL MTG 8 800% Due 04-01-18	31 31	30 27		-1 04
3/9/2012	12/1/2015	100000	WYOMING CMNTY DEV AUTH HSG REV 4 250% Due 12-01-15	105077	100000		-5077
10/26/2015	12/1/2015	5000	TENNESSEE HSG DEV AGY 5 000% Due 07-01-32	5181 25	5000	-181 25	
1/17/2013	12/1/2015	10000	NEW HAMPSHIRE ST HSG FIN AUTH 6 000% Due 07-01-38	10650	10000		-650
7/11/2014	12/1/2015	10000	NEW HAMPSHIRE ST HSG FIN AUTH 4 000% Due 07-01-35	10410 4	10000		-410 4
6/6/2012	12/1/2015	10000	MASSACHUSETTS ST HSG FIN AGY H 4 782% Due 12-01-20	10780	10000		-780
4/17/2002	12/15/2015	348 54	UNITED STATES DEPT VETERAN 1998-1 CL 2E 7 000% Due 09-15-27	359 87	348 54		-11 33
7/27/1995	12/15/2015	25 86	GOVERNMENT NATL MTG ASSN POOL 204274 9 500% Due 10-15-17	27 28	25 86		-1 42
7/22/1998	12/15/2015	1 59	GOVERNMENT NATL MTG ASSN MTG PL 377940 7 000% Due 02-15-24	1 62	1 59		-0 03
9/2/1999	12/15/2015	2 94	GOVERNMENT NATL MTG ASSN MTG PL 462379 7 500% Due 11-15-27	2 92	2 94		0 02
4/12/2000	12/15/2015	29 23	GOVERNMENT NATL MTG ASSN MTG PL 410247 8 000% Due 12-15-25	29 58	29 23		-0 35
7/31/2000	12/15/2015	18 66	GOVERNMENT NATL MTG ASSN MTG PL 780585 8 250% Due 06-15-27	18 9	18 66		-0 24
10/2/2000	12/15/2015	24 54	GOVERNMENT NATL MTG ASSN MTG PL 780247 8 000% Due 09-15-25	25 03	24 54		-0 49
9/25/2001	12/15/2015	12 984	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	13 45	12 98		-0 47
5/10/2007	12/15/2015	4 176	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	4 31	4 18		-0 13
9/25/2001	12/15/2015	4 54	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	4 7	4 54		-0 16
5/10/2007	12/15/2015	1 46	GOVERNMENT NATL MTG ASSN MTG PL 781130 7 000% Due 01-15-30	1 51	1 46		-0 05
8/30/2001	12/15/2015	2 507	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 6	2 51		-0 09
8/27/2007	12/15/2015	2 603	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 71	2 6		-0 11
8/30/2001	12/15/2015	2 6	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 7	2 6		-0 1
8/27/2007	12/15/2015	2 7	GOVERNMENT NATL MTG ASSN MTG PL 434626 7 500% Due 12-15-29	2 81	2 7		-0 11
3/7/2002	12/15/2015	2 049	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	2 14	2 05		-0 09
4/20/2007	12/15/2015	1 281	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 34	1 28		-0 06
3/7/2002	12/15/2015	1 28	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	1 34	1 28		-0 06
4/20/2007	12/15/2015	0 8	GNMA PASS-THRU X SINGLE FAMILY 7 500% Due 09-15-31	0 83	0 8		-0 03
9/5/2003	12/15/2015	170 58	GOVERNMENT NATL MTG ASSN MTG PL 569899 6 500% Due 06-15-32	177 62	170 58		-7 04
8/12/2003	12/15/2015	2042 28	GNMA POOL 612777 PASS-THRU SINGLE FAMILY	2101	2042 28		-58 72

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
			6 000% Due 07-15-33				
3/20/2003	12/15/2015	41 665	GNMA PASS-THRU X SINGLE FAMILY	43 41	41 67		-1 74
			6 000% Due 10-15-32				
4/20/2007	12/15/2015	31 249	GNMA PASS-THRU X SINGLE FAMILY	31 67	31 25		-0 42
			6 000% Due 10-15-32				
5/21/2007	12/15/2015	11 458	GNMA PASS-THRU X SINGLE FAMILY	11 56	11 46		-0 1
			6 000% Due 10-15-32				
10/21/2008	12/15/2015	62 498	GNMA PASS-THRU X SINGLE FAMILY	63 12	62 49		-0 63
			6 000% Due 10-15-32				
3/20/2003	12/15/2015	31 248	GNMA PASS-THRU X SINGLE FAMILY	32 56	31 25		-1 31
			6 000% Due 10-15-32				
4/20/2007	12/15/2015	23 436	GNMA PASS-THRU X SINGLE FAMILY	23 75	23 44		-0 31
			6 000% Due 10-15-32				
5/21/2007	12/15/2015	8 593	GNMA PASS-THRU X SINGLE FAMILY	8 67	8 59		-0 08
			6 000% Due 10-15-32				
10/21/2008	12/15/2015	46 872	GNMA PASS-THRU X SINGLE FAMILY	47 34	46 87		-0 47
			6 000% Due 10-15-32				
3/20/2003	12/15/2015	11 458	GNMA PASS-THRU X SINGLE FAMILY	11 94	11 46		-0 48
			6 000% Due 10-15-32				
4/20/2007	12/15/2015	8 594	GNMA PASS-THRU X SINGLE FAMILY	8 71	8 59		-0 12
			6 000% Due 10-15-32				
5/21/2007	12/15/2015	3 151	GNMA PASS-THRU X SINGLE FAMILY	3 18	3 15		-0 03
			6 000% Due 10-15-32				
10/21/2008	12/15/2015	17 187	GNMA PASS-THRU X SINGLE FAMILY	17 36	17 19		-0 17
			6 000% Due 10-15-32				
3/20/2003	12/15/2015	62 494	GNMA PASS-THRU X SINGLE FAMILY	65 11	62 49		-2 62
			6 000% Due 10-15-32				
4/20/2007	12/15/2015	46 87	GNMA PASS-THRU X SINGLE FAMILY	47 5	46 87		-0 63
			6 000% Due 10-15-32				
5/21/2007	12/15/2015	17 186	GNMA PASS-THRU X SINGLE FAMILY	17 34	17 19		-0 15
			6 000% Due 10-15-32				
10/21/2008	12/15/2015	93 74	GNMA PASS-THRU X SINGLE FAMILY	94 68	93 74		-0 94
			6 000% Due 10-15-32				
1/28/2005	12/15/2015	78 112	GNMA PASS-THRU X SINGLE FAMILY	81 24	78 11		-3 13
			6 000% Due 09-15-34				
9/15/2006	12/15/2015	117 168	GNMA PASS-THRU X SINGLE FAMILY	118 34	117 17		-1 17
			6 000% Due 09-15-34				
1/28/2005	12/15/2015	117 168	GNMA PASS-THRU X SINGLE FAMILY	121 85	117 17		-4 68
			6 000% Due 09-15-34				
9/15/2006	12/15/2015	175 752	GNMA PASS-THRU X SINGLE FAMILY	177 51	175 75		-1 76
			6 000% Due 09-15-34				
7/13/2005	12/15/2015	22 94	GOVERNMENT NATL MTG ASSN MTG PL 605815	23 71	22 94		-0 77
			6 000% Due 12-15-34				
3/6/2007	12/15/2015	23 75	GOVERNMENT NATL MTG ASSN MTG PL 631237	24 12	23 75		-0 37
			6 000% Due 06-15-35				
6/16/2008	12/15/2015	40 95	GOVT NATL MTG ASSN MTG PL 640958	41 15	40 95		-0 2
			6 000% Due 05-15-35				
1/17/2006	12/15/2015	26 46	GNMA PASS-THRU X SINGLE FAMILY	26 87	26 46		-0 41
			5 500% Due 02-15-34				
8/9/2006	12/15/2015	107 13	GOVERNMENT NATL MTG ASSN PL 457872	107 63	107 13		-0 5
			6 000% Due 01-15-29				
7/16/2007	12/15/2015	24 49	GNMA PASS-THRU X SINGLE FAMILY	24 36	24 49		0 13
			6 000% Due 03-15-36				
3/6/2007	12/15/2015	59 14	GOVERNMENT NATL MTG ASSN MTG PL 605528	60 06	59 14		-0 92
			6 000% Due 10-15-34				
7/29/2009	12/15/2015	7 04	GOVERNMENT NATL MTG ASSN MTG PL 697654	7 38	7 04		-0 34
			6 500% Due 10-15-38				
11/9/1995	12/20/2015	5 361	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 61	5 36		-0 25
			8 500% Due 06-20-21				
9/17/2003	12/20/2015	5 329	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 49	5 33		-0 16
			8 500% Due 06-20-21				
11/9/1995	12/20/2015	5 331	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 57	5 33		-0 24
			8 500% Due 06-20-21				
9/17/2003	12/20/2015	5 299	GOVERNMENT NATL MTG ASSN II MTG PL 1631	5 46	5 3		-0 16
			8 500% Due 06-20-21				

**REALIZED GAINS AND LOSSES
PATRICK A GERSCHEL FOUNDATION
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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss			
						Short Term	Long Term		
9/24/1998	12/20/2015	4 409	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	4 47	4 41		-0 06		
8/27/2007	12/20/2015	10 581	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	10 82	10 58		-0 24		
9/24/1998	12/20/2015	10 582	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	10 72	10 58		-0 14		
8/27/2007	12/20/2015	25 398	GOVERNMENT NATL MTG ASSN II MTG PL 2630 6 500% Due 08-20-28	25 98	25 4		-0 58		
11/23/1998	12/20/2015	10 09	GOVERNMENT NATL MTG ASSN II MTG PL 1654 6 500% Due 04-20-24	10 14	10 09		-0 05		
4/13/1998	12/20/2015	29 87	GOVERNMENT NATL MTG ASSN II MTG PL 2563 6 500% Due 03-20-28	29 23	29 87		0 64		
3/14/1997	12/20/2015	60 4	GNMA PASS-THRU M GRAD PAYMNT 8 250% Due 07-20-17	62 51	60 4		-2 11		
6/4/2004	12/20/2015	13 02	GOVERNMENT NATL MTG ASSN MTG PL 3348 6 500% Due 02-20-33	13 5	13 02		-0 48		
5/19/2004	12/20/2015	8 921	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	9 27	8 92		-0 35		
7/18/2008	12/20/2015	18 809	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	19 23	18 81		-0 42		
5/19/2004	12/20/2015	18 954	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	19 7	18 95		-0 75		
7/18/2008	12/20/2015	39 966	GOVERNMENT NATL MTG ASSN II MTG PL 3546 6 500% Due 04-20-34	40 87	39 97		-0 9		
8/9/1996	12/20/2015	7 48	GOVERNMENT NATL MTG ASSN II PL 002271 8 500% Due 08-20-26	7 73	7 48		-0 25		
8/4/1998	12/25/2015	12	FEDERAL NATL MTG ASSN MTG PL 7 000% Due 09-01-23	12 7	12 46		-0 24		
4/29/1999	12/25/2015	8	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	8 2	8 28		0 08		
9/25/2007	12/25/2015	6	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	6 24	6 12		-0 12		
4/29/1999	12/25/2015	6	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	6 15	6 21		0 06		
9/25/2007	12/25/2015	5	FEDERAL NATL MTG ASSN MTG PL 6 500% Due 04-01-24	4 68	4 59		-0 09		
TOTAL GAINS							620 25		
TOTAL LOSSES							-1773 95	-30916 67	
						989,299 27	957,228 89	-1773 95	-30296 43
TOTAL REALIZED GAIN/LOSS									-32070 38