

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation CHARLES A FRUEAUFF FOUNDATION INC		A Employer identification number 13-5605371	
Number and street (or P O box number if mail is not delivered to street address) 200 RIVER MARKET AVE SUITE 100		Room/suite	B Telephone number (see instructions) (501) 324-2233
City or town, state or province, country, and ZIP or foreign postal code LITTLE ROCK, AR 72201			
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 107,059,477		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,956,111	1,956,111		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	604,316			
	b Gross sales price for all assets on line 6a 28,817,795				
	7 Capital gain net income (from Part IV, line 2) . . .		604,316		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	470,043	451,230		
	12 Total. Add lines 1 through 11	3,030,470	3,011,657		
	13 Compensation of officers, directors, trustees, etc	605,473	204,747		400,726
	14 Other employee salaries and wages	45,064			45,064
	15 Pension plans, employee benefits	93,617	29,490		64,128
	16a Legal fees (attach schedule).	4,987			4,987
	b Accounting fees (attach schedule).	43,200	13,608		29,592
	c Other professional fees (attach schedule)	288,266	288,266		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	53,729	7,501		6,017
	19 Depreciation (attach schedule) and depletion . . .	31,596	9,953		
	20 Occupancy	8,438	2,658		5,780
	21 Travel, conferences, and meetings.	24,835	7,823		17,012
	22 Printing and publications				
	23 Other expenses (attach schedule).	488,219	437,085		51,134
	24 Total operating and administrative expenses. Add lines 13 through 23	1,687,424	1,001,131		624,440
	25 Contributions, gifts, grants paid	4,559,767			4,559,767
	26 Total expenses and disbursements. Add lines 24 and 25	6,247,191	1,001,131		5,184,207
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,216,721			
	b Net investment income (if negative, enter -0-)		2,010,526		
c Adjusted net income (if negative, enter -0-) . . .					

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		881,357	885,952	885,952
	2	Savings and temporary cash investments		4,466,150	2,274,850	2,274,850
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		61,980	30,817	30,817
	10a	Investments—U S and state government obligations (attach schedule)		7,949,342	9,658,903	9,614,224
	b	Investments—corporate stock (attach schedule)		29,471,679	30,697,585	59,500,476
	c	Investments—corporate bonds (attach schedule)		22,692,665	18,998,224	18,479,226
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)		15,502,486	15,326,238	15,181,918
	14	Land, buildings, and equipment basis ▶ 1,194,260 Less accumulated depreciation (attach schedule) ▶ 321,993		900,362	872,267	872,267
15	Other assets (describe ▶ _____)		249,296	219,747	219,747	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		82,175,317	78,964,583	107,059,477	
Liabilities	17	Accounts payable and accrued expenses		45,118	51,105	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22)		45,118	51,105	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		82,130,199	78,913,478	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)		82,130,199	78,913,478	
	31	Total liabilities and net assets/fund balances(see instructions)		82,175,317	78,964,583	

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	82,130,199		
2	Enter amount from Part I, line 27a	2	-3,216,721		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3	4	78,913,478		
5	Decreases not included in line 2 (itemize) ▶ _____	5			
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	78,913,478		

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 28,817,795		28,213,479	604,316
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			604,316
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	604,316
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	604,316

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	5,438,890	109,977,858	0 049454
2013	5,232,390	105,995,187	0 049364
2012	5,122,025	101,032,392	0 050697
2011	4,755,684	102,050,537	0 046601
2010	4,687,099	102,459,686	0 045746

2	Total of line 1, column (d).	2	0 241862
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048372
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	107,893,579
5	Multiply line 4 by line 3.	5	5,219,028
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	20,105
7	Add lines 5 and 6.	7	5,239,133
8	Enter qualifying distributions from Part XII, line 4.	8	5,184,207

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

63,427

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

30,000

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

93,427

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

10

53,216

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 53,216 **Refunded**

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation \$ _____ **(2)** On foundation managers \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 AR _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Form 990-PF (2015)

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.FRUEAUFFFOUNDATION.COM	13	Yes	
14	The books are in care of DAVID A FRUEAUFF Telephone no (501) 324-2233 Located at 200 RIVER MARKET AVENUE LITTLE ROCK AR ZIP+4 72201			
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			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ☐	1c		
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? ☐ Yes ☒ No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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. ☐ Yes ☒ No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

[illegible]

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

[illegible]

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

Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 OFFICE SPACE (774 SQUARE FEET) PROVIDED TO FOUR SELECTED CHARITIES NET OF 17,496 REIMBURSEMENT	17,496
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	104,159,642
b	Average of monthly cash balances.	1b	4,254,155
c	Fair market value of all other assets (see instructions).	1c	1,122,831
d	Total (add lines 1a, b, and c).	1d	109,536,628
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	109,536,628
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,643,049
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	107,893,579
6	Minimum investment return.Enter 5% of line 5.	6	5,394,679

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	5,394,679
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	40,211
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	40,211
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	5,354,468
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,354,468
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	5,354,468

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	5,184,207
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,184,207
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	5,184,207

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				5,354,468
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				165,253
d From 2013.				1,911
e From 2014.				62,249
f Total of lines 3a through e.	229,413			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 5,184,207				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				5,184,207
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	170,261			170,261
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,152			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	59,152			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				59,152
e Excess from 2015.				

Part XIV

1a 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. . . . 

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

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

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

1 Information Regarding Foundation Managers:

■ 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))

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

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

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

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

CHARLES A FRUEAUFF FOUNDATION INC
200 SOUTH COMMERCE ST SUITE 100
LITTLE ROCK, AR 72201
(501) 324-2233

b The form in which applications should be submitted and information and materials they should include
REQUEST LETTER AND COPY OF TAX EXEMPT STATUS

c Any submission deadlines
MARCH 15 AND SEPTEMBER 15

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

NOT OUTSIDE UNITED STATES, NO INDIVIDUALS, NO LOANS

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities.			14	1,956,111		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.			1	451,230		
8 Gain or (loss) from sales of assets other than inventory			18	604,316		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>RENT INCOME</u>			16	18,813		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).				3,030,470		
13 Total. Add line 12, columns (b), (d), and (e).						
(See worksheet in line 13 instructions to verify calculations)			13			3,030,470

[illegible]

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

b If "Yes," complete the following schedule

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

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

* * * * *

Title

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

Phone no (850) 386-1120

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID A FRUEAUFF 3 POINT SOUTH COURT LITTLE ROCK,AR 72211	PRESIDENT 40 00	162,920	0	0
SUE M FRUEAUFF 3101 MISTY LANE LITTLE ROCK,AR 72227	SEC/TRUSTEE 40 00	139,693	0	0
JAMES P FALLON ESQ 17 MARSH TOWER LANE SAVANNAH,GA 31411	VP/TRUSTEE 25 00	126,707	0	0
AC MCCULLY 730 LIVE OAK PLANT TALLAHASSEE,FL 32312	TRUSTEE 5 00	61,000	0	0
ANNA KAY FRUEAUFF 3711 OAKWOOD ROAD LITTLE ROCK,AR 72205	VP/TRUSTEE 40 00	115,153	0	0

TY 2015 Accounting Fees Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SKELTON, BRYANT, BRYANT				
& SCARBORO, P A	43,200	13,608		29,592

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SCHEDULE ATTACHED			266,952			31,596	9,953		

TY 2015 Investments Corporate Bonds Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	18,998,224	18,479,226

TY 2015 Investments Corporate Stock Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	30,697,585	59,500,476

TY 2015 Investments Government Obligations Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

US Government Securities - End of

Year Book Value:

9,658,903

US Government Securities - End of

Year Fair Market Value:

9,614,224

State & Local Government

Securities - End of Year Book

Value:

State & Local Government

Securities - End of Year Fair

Market Value:

TY 2015 Investments - Other Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1940 SHS - SOUTHERN BANCORP COMMON	AT COST	500,000	500,000
500 SHS - SOUTHERN BANCORP PREFERRED	AT COST	500,000	500,000
COHEN & STEERS INST GLOBAL REALTY	AT COST	2,000,000	1,751,989
FIRST ADVANTAGE BANK CONV DEB	AT COST		
NOTE RECEIVABLE - SOUTHERN BANCORP	AT COST	250,000	250,000
GALTERE STRATEGIC COMMODITY FUND	AT COST	984,251	1,028,011
MELLON PRIVATE EQUITY FUND V, L.P.	AT COST	1,206,155	1,273,542
MELLON PRIVATE EQUITY FUND VI, L.P.	AT COST	490,410	543,548
MELLON PRIVATE EQUITY FUND VII, L.P.	AT COST	531,994	601,382
MELLON PRIVATE EQUITY FUND VIII, L.P	AT COST	261,492	219,685
OPTIMA FUND	AT COST	2,904,989	2,387,672
OPTIMA DISCRETIONARY MACRO FUND	AT COST	1,038,295	1,047,619
OPTIMA PARTNERS FOCUS FUND	AT COST	974,083	1,178,623
TIMBERLAND PROPERTY	AT COST	3,684,569	3,899,847

**TY 2015 Land, Etc.
Schedule**

Name: CHARLES A FRUEAUFF FOUNDATION INC
EIN: 13-5605371

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE AND EQUIPMENT	95,015	86,113	8,902	8,902
BUILDING	1,099,245	235,880	863,365	863,365

TY 2015 Legal Fees Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSE	4,987			4,987

TY 2015 Other Assets Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST & DIVIDENDS	248,632	219,083	219,083
DEPOSIT	664	664	664

TY 2015 Other Expenses Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PARTNERSHIP EXPENSES	107,436	107,436		
OFFICE EXPENSES	6,692	2,108		4,584
INSURANCE	19,237	6,060		13,177
TELEPHONE	2,970	936		2,034
UTILITIES	4,430	2,245		2,185
REPAIRS AND MAINTENANCE	6,175	3,129		3,046
CONTRACT LABOR	14,000	4,410		9,590
CONDOMINIUM DUES	17,195	8,713		8,482
TENANT PARKING	6,166			6,166
DUES AND SUBSCRIPTIONS	2,730	860		1,870
TIMBER DEPLETION	301,188	301,188		

TY 2015 Other Income Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TIMBERLAND INCOME	451,230	451,230	
RENT INCOME	18,813		

TY 2015 Other Professional Fees Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	189,368	189,368		
INVESTMENT CUSTODY FEES	51,497	51,497		
TIMBERLAND EXPENSES	47,401	47,401		

TY 2015 Taxes Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	40,211			
FOREIGN TAX WITHHELD	1,320	1,320		
OTHER TAXES	12,198	6,181		6,017

CHARLES A. FRUEAUFF FOUNDATION, INC.
13-5605371
Form 990-PF
Calendar Year 2015

Page 1, Part I - Line 25 - Grants Paid

Advocacy Center for Children of Galveston County	\$ 25,000
Age to Age, Wesley Foundation	45,000
Alice Lloyd College	55,000
Allen University	10,000
Alzheimer's Project of Tallahassee	30,000
America Scores	25,000
America's 2 nd Harvest of Coastal Georgia	25,000
America's 2 nd Harvest of the Big Bend	25,000
American Red Cross of Greater Arkansas	20,000
Arkansas Single Parent Scholarship Fund	70,000
Arkansas Children's Hospital Foundation	50,000
Arkansas Hospice Foundation	25,000
Arkansas Nonprofit Alliance	15,000
Arkansas Rice Depot	50,000
Arkansas Sheriffs' Youth Ranches	35,000
Arkansas Tech University	23,000
Audry Miller Pritzky Education Fund	10,000
Baptist Health Foundation	20,000
Bellevue University	25,000
Belmont University	25,000
Big Bend Habitat for Humanity	25,000
Big Bend Hospice Foundation	55,000
Big Brothers, Big Sisters of North Central Arkansas	15,000
Big Brothers, Big Sisters of New York City	25,000
Blackburn College	40,000
Boys & Girls Club of Phillips County	29,000
Boys & Girls Club of Saline County	40,000
Boys & Girls Clubs of Central Arkansas	40,000
Boys & Girls Clubs of the Arkansas River Valley	45,000
Boys & Girls Clubs of the Big Bend	60,000
Boys & Girls Club - Paul Bewie	35,000
Boys Choir of Tallahassee	55,000
Boys Club of New York	40,000
Boys, Girls, Adults Community Development Center	30,000
Brandon Burlsworth Foundation	15,000
Brooklyn Community Services	20,000
Camp Aldersgate	25,000
Capital City Youth Services	20,000
Capital Medical Society Foundation	50,000
Caramoor Center for Music & the Arts	20,000
CARTI Foundation	45,000
Catch Kids, Inc.	15,000

Child Advocates of Ft. Bend	25,000
Children Village	30,000
CHI St Vincent Foundation	10,000
Children's Aid Society	45,000
Children's Health Fund	20,000
City Harvest	60,000
College of Saint Mary	45,000
Columbia University School of Nursing	50,000
Community Service Youth Foundation	40,000
Connecticut Food Bank	30,000
Covenant House	33,000
Daughters of Charity Services	25,000
DEBATE-Kansas City	10,000
Domus	20,000
Echo Outreach Ministries	50,000
Eldercare Services	50,000
ElderHelp	20,000
Elon University	30,000
Family Promise of Pulaski County	20,000
Family Services of Westchester	15,000
Fellowship of Christian Athletes	15,000
Ferncliff Camp & Conference Center	25,000
Firehouse Hostel & Museum	2,000
Florida State University School of Nursing	28,000
Food for Thought	35,000
Fort Bend Seniors Meals on Wheels	65,000
Franklin's Promise Coalition	30,000
Galveston County Food Bank	30,000
Good Shepherd Services	50,000
Grand Street Settlement	40,000
Guide Dogs of Texas	25,000
Guiding Eyes for the Blind	35,000
Harmony Health Clinic	10,000
Hearts & Hooves Therapeutic Riding Center	10,000
Hendrix College	50,000
Horticultural Society of New York	35,000
House of Mercy	15,000
Hunters for the Hungry	25,000
Independence Village	30,000
International Hearing Dog	45,000
Inwood House	35,000
Island Harvest	30,000
J. Austin White Cultural Center	15,000
John Brown University	25,000
Johns Hopkins University School of Nursing	50,000
Jonestown Family Center for Education & Wellness	30,000
Just Communities of Arkansas	8,000
Kids Empowered by Your Support	15,000
Kids in Crisis	15,000

Learning Ally	40,000
Legal Aid Society	30,000
Literacy Council of Ft. Bend County	25,000
Lynchburg College	25,000
Making Headway	20,000
Memorial Health Foundation	25,000
Memorial Sloan-Kettering Cancer Center	15,000
Mental Health Center of Denver	10,000
Methodist Family Health Foundation	15,000
Metropolitan Inter-Faith Association	30,000
Mid South Delta Local Initiative	20,000
Midnight Run	25,000
Midway College	20,000
Mount Kisco Child Care Center	30,000
Museum of Discovery	28,000
Music Conservatory of Westchester	35,000
Neighbor's Link	40,000
Nonprofit Leadership Alliance	25,000
Northern Westchester Hospital Center Foundation	20,000
Oglethorpe University	50,000
Our House	20,000
P.A.R.K.	50,000
Parkinson Foundation of North Florida	5,000
Partnership with Children	30,000
Persephone Productions	25,000
Piney Woods Schools	60,000
Potluck	10,000
Public Policy Productions (WNET)	30,000
Reconcile New Orleans	50,000
Refuge House	20,000
S A.F.E.	20,000
Safe Horizon	15,000
San Diego Hunger Coalition	25,000
Sanctuary Hospice House	25,000
Savannah Area Family Emergency Shelter	30,000
Savannah Music Festival	35,000
Sheperd Higher Education Consortium	20,000
Silverman School of Social Work	60,000
Society of St Andrew, Alabama	15,000
Society of St. Andrew, Florida	20,000
Society of St. Andrew Tennessee Gleaning Network	10,000
Society of St. Andrew	25,000
Society of St. Andrew, Georgia Gleaning Network	15,000
Southern Bancorp Community Partners	30,000
Saint Louis Crisis Nursery	15,000
Step Up Savannah	25,000
Sunshine Center	50,000
Tallahassee Memorial Healthcare Foundation	55,000
The Floating Hospital	25,000

The Foundation Center	14,000
Thea Foundation	25,000
Trinity Washington University	10,000
Tutwiler Community Education Center	25,000
University of Arkansas Clinton School of Public Service	25,000
University of Arkansas for Medical Science	25,000
University of Scranton	15,000
University of the Ozarks	45,000
Visiting Nurse Service of New York	35,000
Washington & Lee University	35,000
Weill Cornell Medical College of Cornell University	42,000
Young People's Chorus	25,000
Young Womens Leadership Network	15,000
Youth Empowerment Project	40,000
YWCA of New York	35,000
Imputed interest on charitable loan	2,767
	<u>\$ 4,559,767</u>

CHARLES A. FRUEAUFF FOUNDATION, INC

13-5605371

Form 990-PF

Calendar Year 2015

Page 2, Part II - Line 10a - Investments - US Government Obligations

	INTEREST	DUE		MARKET
	<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
410,000 U S TREASURY NOTES	2 625%	01/31/18	\$ 424,409	\$ 422,685
205,000 U S TREASURY NOTES	2 250%	11/15/24	210,999	204,896
85,000 U S TREASURY NOTES	2 000%	11/30/20	86,165	85,860
25,000 U S TREASURY NOTES	2 000%	07/31/22	25,105	24,933
390,000 U S TREASURY NOTES	1 875%	08/31/17	397,542	395,347
50,000 U S TREASURY NOTES	1 750%	05/15/22	49,916	49,182
315,000 U S TREASURY NOTES	1 125%	06/15/18	314,779	314,262
540,000 U S TREASURY NOTES	0 875%	12/31/16	541,619	540,338
100,000 U S TREASURY NOTES	0 875%	02/28/17	100,060	100,039
405,000 U S TREASURY NOTES	0 750%	01/15/17	405,293	404,636
185,000 U S TREASURY NOTES	0 750%	10/31/17	183,606	184,017
210,000 U S TREASURY NOTES	0 625%	07/15/16	210,051	210,016
70,000 U S TREASURY NOTES	0 625%	05/31/17	69,735	69,691
55,000 U S TREASURY NOTES	0 625%	06/30/17	55,062	54,723
50,000 U S TREASURY NOTES	3 125%	05/15/21	50,178	53,176
85,000 U S TREASURY NOTES	2 375%	08/15/24	87,024	85,887
275,000 U S TREASURY NOTES	2 125%	02/29/16	275,604	275,763
1,453,000 U S TREASURY NOTES	2 125%	01/31/21	1,483,869	1,474,455
164,000 U S TREASURY NOTES	2 125%	05/15/25	161,302	161,860
95,000 U S TREASURY NOTES	2 000%	02/15/22	93,145	95,171
1,428,000 U S TREASURY NOTES	1 750%	09/30/19	1,456,507	1,437,650
530,000 U S TREASURY NOTES	1 625%	03/31/19	535,156	533,313
255,000 U S TREASURY NOTES	1 625%	07/31/20	254,622	253,785
390,000 U S TREASURY NOTES	1 125%	06/15/18	391,527	389,086
145,000 U S TREASURY NOTES	0 875%	01/31/17	143,517	145,011
310,000 U S TREASURY NOTES	0 625%	09/30/17	312,985	312,822
525,000 U S TREASURY NOTES	0 625%	11/30/17	520,859	520,652
425,000 U S TREASURY NOTES	0 250%	01/15/25	405,779	407,351
131,272 75 U S TSY INFL IDX NOTES	0 125%	04/15/20	131,421	130,349
270,000 U S TSY INFL IDX NOTES	0.125%	04/15/18	281,067	277,268
			<u>\$ 9,658,903</u>	<u>\$ 9,614,224</u>

CHARLES A. FRUEAUFF FOUNDATION, INC.**13-5605371****Form 990-PF****Calendar Year 2015****Page 2, Part II, Line 10b - Investments - Corporate Stock:**

<u>SECURITY</u>	<u>SHARES</u>	<u>BOOK</u> <u>VALUE</u>	<u>MARKET</u> <u>VALUE</u>
ACCENTURE PLC	7,400	\$ 453,125	\$ 773,300
ALLEGION PUB LTD CO	4,720	3,927	311,142
ALLIANCE DATA SYSTEMS CORP	1,600	147,689	442,512
AMERICAN TOWER CORP	11,411	464,129	1,106,296
AMGEN INC	1,230	104,646	199,666
APACHEE CORP	6,600	294,934	293,502
APPLE COMPUTER INC	9,730	246,441	1,024,180
ARES CAP CORP	5,675	101,989	80,869
AT&T INC	26,560	444,273	913,930
AVALON BAY CMNT INC	5,000	431,191	920,650
BANK OF AMERICA CORP	38,680	501,694	650,984
BERKSHIRE HATHAWAY A	6	5,472	1,186,800
BERKSHIRE HATHAWAY B	626	416	82,657
BLACKROCK INC	295	99,601	100,453
BLACKSTONE GROUP LP	4,880	165,577	142,691
BOSTON PPTYS	4,500	168,206	573,930
CATERPILLAR INC	1,150	103,145	78,154
CHEVRONTXACO	12,865	193,825	1,157,335
CIGNA CORP	7,150	501,659	1,046,260
CISCO SYSTEMS INC	4,910	107,906	133,331
COGNIZANT TECH SOLUTIONS CRP	5,860	252,192	351,717
COLGATE POLMALIVE CO	15,000	73,676	999,300
COLUMBIA ACORN TR INTL	46,036	2,158,963	1,799,101
CONOCOPHILLIPS	8,270	16,691	386,126
CONSOLIDATED EDISON INC	11,070	436,734	711,469
CROWN CASTLE INTL CORP	13,827	375,026	1,195,344
CSX CORP	49,000	24,174	1,271,550
DANAHER CORP	1,673	66,973	155,388
DIGITAL REALTY TR INC	1,640	105,828	124,017
DR HORTON INC	21,496	399,405	688,517
EATON CORP PLC	1,540	116,834	80,142
EMERSON ELECTRIC COMPANY	2,440	155,571	116,705
EUROPACIFIC GROWTH FD	107,688	3,717,716	4,872,862
EXPRESS SCRIPTS INC	1,700	117,502	148,597
EXXON MOBIL	16,960	59,348	1,322,032
FLUOR CORP	9,030	457,885	426,397
FORD MOTOR COMPANY	29,120	501,448	410,301
GARTNER INC	9,950	454,179	902,465
GENERAL ELECTRIC CO	39,447	856,129	1,228,774
HOME DEPOT INC	1,775	131,825	234,744
IBB US ISHARES NASDAQ BIOTECH INDX	3,500	247,975	1,184,155
ILLINOIS TOOL WORKS INC	5,260	312,638	487,497
INGERSOL RAND CO LTD	14,160	15,406	782,906
INGREDION INC	7,200	254,481	690,048

<u>SECURITY</u>	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
INTEL CORP	4,920	103,928	169,494
INTL BUSINESS MACHINES	3,310	588,124	455,522
INTUIT	1,850	149,930	178,525
JM SMUCKER CO	5,975	502,038	736,957
JOHNSON + JOHNSON	10,620	30,903	1,090,886
JP MORGAN CHASE & CO	19,646	813,649	1,297,225
KKR & CO LP	5,770	99,626	89,954
LABORATORY CORP	15,435	601,160	1,908,383
LENNAR CORP	13,100	399,539	640,721
LOCKHEED MARTIN CORP	4,580	400,170	994,547
MAGELLAN MIDSTREAM PARTNERS LP	1,400	83,547	95,088
MCKESSON CORP	6,165	303,408	1,215,923
MEDICAL PROPERTIES TR INC	7,290	100,026	83,908
MERCK	1,735	99,780	91,643
MFA FINANCIAL INC	11,560	103,934	76,296
MYLAN NV	2,330	134,447	125,983
NETSCOUT SYSTEMS INC	19,941	243,367	612,189
NIKE INC CL B	34,000	339,023	2,125,000
ORACLE CORP	12,275	435,900	448,406
PARKER HANNIFIN CORP	7,680	300,014	744,806
PEPSICO INC	14,000	676,590	1,398,880
PFIZER INC	2,500	83,260	80,700
PPL CORP	13,400	229,653	457,342
PUBLIC SVC ENTERPRISE GRP INC	16,800	500,634	649,992
QUALCOMM INC	7,880	452,834	393,882
QUEST DIAGNOSTICS INC	9,832	350,595	699,448
RMR GROUP INC	45	535	648
ROWE T PRICE MID CAP VALUE FD	44,701	838,906	1,114,834
SANOFI	2,600	136,146	110,890
SCHLUMBERGER LTD	17,500	128,726	1,220,625
SENIOR HOUSING PROP TRUST	4,130	95,028	61,289
SPECTRA ENERGY CORP	3,525	99,087	84,389
SUNTRUST BANKS INC	16,360	500,476	700,862
TALEN ENERGY CORP	1,673	16,907	10,423
TEXAS INSTRUMENTS INC	17,000	106,452	931,770
TIME WARNER INC	1,200	85,229	77,604
TOLL BROTHERS INC	13,194	399,998	439,360
UNITED TECHNOLOGIES CORP	12,875	798,587	1,236,901
VANGUARD FSE EUROPE ETF	17,500	1,002,280	872,900
VERIZON COMMUNICATIONS	17,480	587,484	807,925
WASATCH INTL OPPORTUNITIES FD	347,282	1,000,000	972,391
WASTE MANAGEMENT INC	12,650	351,630	675,132
WELLS FARGO & CO	2,950	84,323	160,362
XYLEM INC	16,500	283,691	602,250
ZIMMER HOLDINGS INC	7,500	207,577	769,425
		<u>\$ 30,697,585</u>	<u>\$ 59,500,476</u>

CHARLES A. FRUEAUFF FOUNDATION, INC

13-5605371

Form 990-PF

Calendar Year 2015

Page 2, Part II - Line 10c - Investments - Corporate Bonds

	INTEREST RATE	DUE DATE	COST	MARKET VALUE
90,000 21ST CENTURY FOX AMERICA	3 000%	09/15/22	\$ 88,288	\$ 88,688
75,000 ABB FIN USA INC	1 625%	05/08/17	75,308	75,050
55,000 ABBVIE INC	1 800%	05/14/18	54,944	54,747
70,000 ABBVIE INC	3 200%	11/06/22	69,143	68,903
70,000 ACTAVIS FUNDING SCS	3 000%	03/12/20	70,146	69,944
55,000 ACTAVIS FUNDING SCS	3 450%	03/15/22	54,922	55,060
80,000 ADOBE SYS INC	4 750%	02/01/20	86,136	86,642
30,000 AFLAC INC	3 625%	06/15/23	30,936	31,058
85,000 00 ALLY AUTO 2014-1 CI A3	0 970%	09/15/17	84,998	84,786
85,000 AMAZON COM INC	2 600%	12/05/19	87,050	86,333
70,000 AMAZON COM INC	1 200%	11/29/17	69,608	69,783
2,900,000 AMERICA MOVIL SA	8 460%	12/18/36	266,319	160,125
85,000 AMERICAN EXPRESS CR CORP	1 800%	07/31/18	84,889	84,848
70,000 AMERICAN HONDA FIN CORP	2 125%	10/10/18	69,775	70,499
40,000 AMERICAN HONDA FIN CORP	1 200%	07/14/17	39,944	39,823
20,044 85 AMERICREDIT AUTOMOBILE REC	0 432%	10/08/17	20,045	20,038
50,000 AMGEN INC	5 700%	02/01/19	52,179	55,124
95,000 00 AMOT SER 2014-4 CLASS A2	1 430%	06/15/19	94,976	94,659
50,000 ANHEUSER BUSCH INBEV	1 375%	07/15/17	49,856	49,834
35,000 APACHE CORP	3 250%	04/15/22	34,280	33,335
70,000 APPLE INC	2 000%	05/06/20	70,261	69,927
70,000 APPLE INC	2 400%	05/03/23	70,155	68,206
100,000 ASTRAZENECA PLC	5 900%	09/15/17	103,482	107,104
60,000 00 AT & T INC	5 500%	02/01/18	64,518	64,139
90,000 AT&T INC	4 450%	05/15/21	92,171	95,792
50,000 AUTOMATIC DATA PROCESSING	2 250%	09/15/20	49,956	50,189
135,000 BA CREDIT CARD SER	0 250%	12/15/19	133,560	134,301
195,000 00 BANK AMER CORP	4 100%	07/24/23	201,116	201,623
75,000 BANK AMER CORP	3 950%	04/21/25	74,779	73,033
75,000 BANK OF AMERICA CORP	2 600%	01/15/19	75,132	75,244
125,000 00 BANK OF AMERICA CREDIT CARD T	0 5575%	06/15/21	125,000	124,784
70,000 00 BANK OF NOVA SCOTIA	1 450%	04/25/18	69,005	69,453
100,000 00 BERKSHIRE HATHAWAY FIN CORP		01/10/17	100,000	99,956
60,000 BMO BANK OF MONTREAL	1 400%	04/10/18	59,975	59,447
75,000 BOARDWALK PIPELINES	5 500%	02/01/17	76,102	75,992
80,000 BOSTON PPTYS LTD PAR	3 700%	11/15/18	82,437	82,874
85,000 BP CAP MKTS PLC	4 750%	03/10/19	92,791	90,892
60,000 BRITISH TELECOMMUNICATIONS	1 250%	02/14/17	60,073	59,717
75,000 BUNGE LTD FINANCE CO	4 100%	03/15/16	75,198	75,385
70,000 BURLINGTON NORTHN SA	5 650%	05/01/17	73,647	73,617
80,000 CALIFORNIA EARTHQUAKE AUTHORITY	2 805%	07/01/19	79,997	80,746
55,000 CALIFORNIA ST	6 200%	10/01/19	62,501	63,077
135,000 00 CAPITAL ONE CC TR 2014-3a	0 5304%	01/18/22	135,153	134,290
16,405 17 CARMX SER 2012-3	0 520%	03/15/16	16,390	16,398
85,000 CATERPILLAR FINL SVCS MTNS	2 100%	06/09/19	85,000	85,276

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
70,000	CATERPILLAR FINL SVCS MTNS	2 250%	12/01/19	70,563	70,186
130,000	CHAIT SER 2015-A4 CL A	1 840%	04/15/22	129,958	128,369
90,000	CISCO SYSTEMS INC	2 125%	03/01/19	89,936	90,772
135,000	CITIBANK CCIT SER	0 2934%	12/17/18	133,956	134,719
185,000	CITIGROUP INC	2 500%	07/29/19	183,563	184,721
140,000 00	CITIGROUP INC	3 875%	10/25/23	139,889	144,679
85,000	CITIZENS FINL GROUP INC	4 300%	12/03/25	84,911	85,447
40,000	COCA-COLA CO/THE	0 750%	11/01/16	39,544	39,888
60,000	COMERICABANK DETROIT MICHIGAN	5 200%	08/22/17	63,324	62,945
70,000 00	COMMONWEALTH EDISON CO	2 150%	01/15/19	70,320	69,674
85,000	CONAGRA FOODS INC	3 200%	01/25/23	83,816	81,772
128,997	CONNECTICUT AVE SEC SER 14-C	0 355%	07/25/24	101,919	128,529
75,000	CONOCOPHILLIPS COMPA	1 050%	12/15/17	74,828	73,640
55,000	CVS CAREMARK CORP	2 250%	08/12/19	55,014	54,928
50,000	DIAGEO CAP PLC	1 500%	05/11/17	50,239	49,974
90,000	DIRECTV HLDGS LLC	5 000%	03/01/21	93,028	97,058
53,000	DOW CHEM CO	4 250%	11/15/20	53,756	55,479
70,000	DR PEPPER SNAPPLE GROUP			70,488	70,392
70,000	DR PEPPER SNAPPLE GROUP	2 000%	01/15/20	69,131	68,401
70,000	EMC CORP	1 875%	06/01/18	69,960	65,315
60,000	ENERGY TRANSFER PRTN	5 200%	02/01/22	63,212	56,055
60,000	ENSCO PLC	4 700%	03/15/21	64,516	48,311
40,000	ENTERPRISE PRODS OPER LLC	2 550%	10/15/19	40,443	38,349
100,000	ERP OPERATING LP	5 125%	03/15/16	100,742	100,774
70,000 00	EXPRESS SCRIPTS HLDG CO	3 500%	06/15/24	69,069	68,963
3,696	FANNIE MAE	8 250%		92,400	12,936
85,000	FEDERAL HOME LOAN BANKS	5 375%	05/15/19	95,416	95,725
415,000	FEDERAL NATL MTG ASSN	1 500%	06/22/20	409,107	409,832
45,000	FEDERAL NATL MTG ASSN	2 000%	04/30/20	44,674	45,459
85,804 83	FHLMC REMIC SER 3778	3 500%	03/15/25	89,687	88,871
70,000	FIDELITY NATL INFORMATION S	3 875%	06/05/24	69,714	67,564
75,000	FISERV INC	3 850%	06/01/25	74,950	74,891
150,000	FLORIDA HURRICANE CA	2 995%	07/01/20	150,000	152,028
99,541 550	FNMA 913253	5 850%	03/01/37	92,045	93,014
118,648 6905	FNMA CONN AVE SECS 2014-c02	1 1005%	05/28/24	117,564	117,352
248,007 01	FNMA PASS-THRU Lng 30	3 500%	05/01/45	258,432	256,396
158,469 38	FNMA POOL AS4992	3 500%	05/01/45	163,298	163,806
61,417 28	FNMA REMIC TRUST 201	4 000%	03/25/42	60,955	61,507
105,000	FORD CREDIT AUTO OWN TR 201	1 280%	09/15/19	105,033	104,831
65,000	FORD MOTOR CREDIT CO	3 000%	06/12/17	64,988	65,632
130,000	FORDF SER 2013-5	0 6366%	09/15/18	130,102	129,961
26,420 69	FORDO SER 2013-B CLA	0 570%	06/15/16	26,419	26,402
2,396	FREDDIE MAC	8 375%		59,900	8,146
95,000 00	GAP INC DEL	5 950%	04/12/21	105,724	100,493
85,000	GENERAL ELEC CAP	5 300%	02/11/21	92,096	95,848
70,000	GLAXOSMITHKLINE CAP INC	5 650%	05/15/18	76,436	76,291
103,573 78	GNMA REMIC TRUST	4 978%	02/16/37	949	900
90,000	GRUPO TELEVISIA SA DE	6 000%	05/15/18	96,215	96,363
35,000	HALLIBURTON CO	3 375%	11/15/22	34,972	34,445
101,960 70	HART SER 2014-B A3	0 900%	12/17/18	101,958	101,743
75,000	HCP INC	4 250%	11/15/23	75,420	75,105
120,000	HSBC FINANCE CORP	6 676%	01/15/21	134,904	137,721

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
58,241 05	HUNTINGTON AUTO TRUST	0 510%	04/17/17	39	39
50,000	HYDRO-QUEBEC	2 000%	06/30/16	49,991	50,267
80,000	HYUNDAI AUTO RECV TR	1 950%	10/15/18	80,906	80,058
60,000	HYUNDAI CAP AMER INC	2 875%	08/09/18	60,530	60,631
95,000	INTEL CORP	1 350%	12/15/17	95,042	95,126
85,000	INTERCONTINENTAL EXCHANGE I	2 750%	12/01/20	84,905	84,979
50,000	INTERCONTINENTAL EXCHANGE I	3 750%	12/01/25	49,992	50,138
120,432 92	JOHN DEERE OWNER TRUST	0 870%	01/15/17	120,425	120,274
135,000	JP MORGAN CHASE & CO	3 875%	02/01/24	141,976	138,790
100,000	JP MORGAN CHASE & CO	3 900%	07/15/25	102,654	103,052
100,000	JP MORGAN CHASE & CO	3 375%	05/01/23	99,462	98,282
70,000	KINDER MORGAN ENERGY PARTNERS	3 500%	03/01/21	70,030	62,641
75,000	KROGER CO	2 200%	01/15/17	75,379	75,680
50,000	KROGER CO	2 300%		50,281	50,131
150	LEHMAN BROS HLDGS INC	7 950%		3,244	-
16	LEHMAN BROS HLDGS INC PFD CV	7 250%		8,972	-
367	LEHMAN BROTHERS HLDGS INC DEP SHS PF			6,608	-
75	LEHMAN BROTHERS HLDGS INC PFD	5 670%		2,381	-
91	LEHMAN BROTHERS HLDGS INC PFD	5 940%		2,994	-
65,000	LEHMAN BROTHERS HOLD	6 500%	07/19/17	64,183	-
55,000	MACYS RETAIL HOLDGS INC	3 450%	01/15/21	54,544	54,700
150,000	MASSACHUSETTS ST	4 200%	12/01/21	151,186	161,538
55,000	MBNA CCMT SER 2004	2 77438%	08/16/21	48,959	54,600
60,000	MCDONALDS CORP MTN	5 800%	10/15/17	64,686	64,059
80,000	METLIFE INC	6 750%	06/01/16	81,500	81,832
80,000	MICROSOFT CORP	3 125%	11/03/25	79,979	80,424
35,568 21	MLAN 2012-1	2 060%	01/15/22	35,857	35,890
165,000	MORGAN STANLEY	4 875%	11/01/22	168,924	175,107
125,000	NAROT 2015-A A3	1 050%	10/15/19	124,974	124,139
85,000 00	NASDAQ OMX GROUP	5 250%	01/16/18	89,552	89,960
100,000	NBCUNIVERSAL MEDIA	4 375%	04/01/21	110,897	108,623
100,000	NEW JERSEY ECONOMIC DEV AUTHORITY	0 996%	06/15/16	100,000	99,951
90,000	NOMURA HOLDINGS INC	2 000%	09/13/16	89,698	90,362
60,000	NORDSTROM INC	4 750%	05/01/20	62,635	64,850
80,000	NOVA SCOTIA PROV CDA	5 125%	01/26/17	83,449	83,252
65,000	ONEOK PARTNERS LP	6 150%	10/01/16	66,708	66,726
100,000	ONTARIO PROVINCE CDA	4 000%	10/07/19	107,336	107,129
90,000	ORACLE CORP	2 500%	05/15/22	89,683	88,336
45,000	PEMEX PROJECT FDG	5 750%	03/01/18	47,679	46,845
85,000	PETROBRAS INTL FIN	3 875%	01/27/16	84,686	84,660
60,000 00	PETROLEOS MEXICANOS	3 500%	01/30/23	54,750	52,350
85,000	PETROLEOS MEXICANOS	4 875%	01/24/22	88,262	81,813
75,000	PFIZER INC	6 200%	03/15/19	79,360	84,375
65,000	PHILLIPS 66	2 950%	05/01/17	65,972	65,883
4,900	PIMCO 0-5 YR HIGH YLD CORP			499,191	448,938
55,000	PROGRESS ENERGY INC	4 400%	01/15/21	59,211	58,174
70,000 00	PROLOGIS	3 350%	02/01/21	70,620	70,880
55,000	QUALCOMM INC		05/20/20	54,956	54,465
85,000	RABOBANK NEDERLAND	1 700%	03/19/18	84,707	84,957
50,000	ROYAL BANK OF CANADA	1 200%	09/19/17	49,995	49,764
65,000 00	RYDER SYS INC	2 550%	06/01/19	65,081	64,605
41,035 69	SANTANDER DRIVE AUTO	1 550%	10/15/18	41,300	41,039

		INTEREST RATE	DUE DATE	COST	MARKET VALUE
60,000	SANTANDER HLDGS USA	3 450%	08/27/18	59,891	60,999
55,000	SANTANDER HLDGS USA	2 650%	04/17/20	54,781	53,959
65,000 00	SCHULMBERGER INVT SA	3 650%	12/01/23	66,543	65,944
70,000 00	SEMPRA ENERGY	4 050%	12/01/23	70,337	72,106
65,000	SHELL INTERNATIONAL	2 000%	11/15/18	65,407	65,076
45,000	SOCIETE GENERALE	2 625%	10/01/18	44,948	45,498
35,000	SOUTHWESTERN ENERGY CO	4 950%	01/23/25	35,502	22,050
35,000	SPECTRA ENERGY PARTNERS LP	3 500%	03/15/25	34,866	30,614
41,801 50	TAOT 2014-C CLASS A2	0 150%	02/15/17	41,794	41,778
95,000	TELEFONICA EMISIONES	3 992%	02/16/16	95,264	95,261
180,000	THE GOLDMAN SACHS GROUP INC	3 750%	05/22/25	180,312	181,200
55,000	THOMSON REUTERS CORP	1 650%	09/29/17	54,920	54,718
105,000	TIME WARNER INC	3 600%	07/15/25	104,748	102,215
80,000	TIME WARNER INC	4 000%	01/15/22	82,918	82,882
70,000	TOYOTA MOTOR CREDIT	2 100%	01/17/19	69,941	70,147
55,000	UNITEDHEALTH GROUP INC	1 900%	07/16/18	54,930	55,165
85,000 00	UNIVERSITY CALIF REV	1 796%	07/01/19	85,000	85,057
70,000 00	US BANCORP	2 200%	04/25/19	69,937	70,513
50,000	VALERO ENERGY CORP	9 375%	03/15/19	54,618	59,072
31,060	VANGUARD SCOTTSDALE FDS SHORT TERM			884,468	873,629
125,000	VERIZON COMMUNICATIONS	5 150%	09/15/23	124,595	137,416
130,000 00	VERIZON COMMUNICATIONS	3 650%	09/14/18	135,486	135,940
40,000 00	VODAFONE GROUP PLC	1 500%	02/19/18	39,578	39,556
90,000	WAL MART STORES INC	3 625%	07/08/20	95,971	96,297
70,000	WALGREENS BOOTS ALLIANCE	3 800%	11/18/24	70,991	67,912
20,356 13	WAMU MTG	4 9285%	08/25/35	19,982	20,029
13,682 20	WASHINGTON 2005-AR3	4 6600%	03/25/35	13,268	13,666
60,000	WASTE MGMT INC DEL	3 125%	03/01/25	59,824	58,393
70,000	WASTE MGMT INC DEL	2 900%	09/15/22	69,554	68,702
115,000	WELLS FARGO & CO NEW	5 625%	12/11/17	119,781	123,377
85,000	WELLS FARGO CO MTN BE	4 300%	07/22/27	86,651	86,830
56,448 36	WFMB SECS SER 2006	2 70220%	09/25/36	63,935	52,458
65,000	WHIRLPOOL CORP	4 850%	06/15/21	68,425	69,580
135,000	WORLD FIN NETWORK CCMT	1 540%	08/15/21	135,211	134,171
65,000 00	XILINX INC	3 000%	03/15/21	64,532	65,166
BOND FUNDS					
225,600 625	LOOMIS GLOBAL BOND FD			2,991,360	2,858,193
				<u>\$ 18,998,224</u>	<u>\$ 18,479,226</u>

CHARLES A. FRUEAUFF FOUNDATION, INC

13-5605371

Form 990-PF

Calendar Year 2015

Page 3, Part IV - Capital Gains & Losses for Tax on Investment Income:

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
EQUITIES							
245	APPLE COMPUTER INC	P	04/16/2013	07/09/2015	\$ 29,809	\$ 14,882	\$ 14,927
1840	BAXALTO INC	P	09/10/2013	07/09/2015	56,767	58,778	(2,011)
1840	BAXTER INC	P	09/10/2013	07/09/2015	67,858	72,423	(4,565)
1800	ENSCO PLC	P	12/19/2014	07/30/2015	29,573	57,505	(27,932)
	FIRST ADVANTAGE BANK CONV DEBT	P	08/21/2011	02/26/2015	450,000	450,000	-
2400	FLUOR CORP	P	11/14/2014	11/18/2015	114,772	155,061	(40,289)
	FUGIO PRIVATE EQUITY FUND V	P	12/17/2013	06/30/2015	159,251	159,251	-
	FUGIO PRIVATE EQUITY FUND V	P	12/17/2013	12/31/2015	178,003	178,003	-
	FUGIO PRIVATE EQUITY FUND VI	P	11/26/2012	06/30/2015	16,872	16,872	-
	FUGIO PRIVATE EQUITY FUND VI	P	11/26/2012	12/31/2015	74,483	74,483	-
1765	KINDER MORGAN INC	P	01/03/2013	12/11/2015	29,130	65,429	(36,299)
1000	KINDER MORGAN INC	P	02/19/2013	12/11/2015	16,504	37,491	(20,987)
1650	LINN ENERGY LLC	P	01/23/2013	07/30/2015	8,222	62,958	(54,736)
1250	LINN ENERGY LLC	P	02/19/2013	07/30/2015	6,229	45,071	(38,842)
	LOOMIS SAYLES GLOBAL BOND FUND	P	01/27/2004	12/09/2015	494,010	507,540	(13,530)
2330	MYLAN LABS INC	P	12/20/2013	03/03/2015	134,447	99,808	34,639
0 600	NETSCOUT SYSTEMS INC	P	03/05/2009	07/24/2015	24	6	18
122	PJT PARTNERS INC	P	11/14/2014	11/18/2015	2,560	465	2,095
1580	QUALCOMM INC	P	02/20/2013	11/18/2015	76,463	103,601	(27,138)
0 843	RMR GROUP INC	P	12/15/2015	12/28/2015	12	10	2
1300	SCHLUMBERGER LTD	P	02/19/2013	11/18/2015	99,784	103,955	(4,171)
0 740	TALEN ENERGY CORP	P	09/21/2001	06/11/2015	14	7	7
0 4384	WILLIAMS PARTNERS LP	P	01/11/2013	02/17/2015	20	-	20
1134 9648	WILLIAMS PARTNERS LP	P	01/11/2013	12/11/2015	25,362	45,892	(20,530)
572 0352	WILLIAMS PARTNERS LP	P	02/19/2013	12/11/2015	12,783	23,131	(10,348)
	CAPITAL GAIN DISTRIBUTIONS	P			298,298	-	298,298
	CLASS ACTION - BANK OF AMERICA	P			19,142	-	19,142
	CLASS ACTION - NORTEL	P			282	-	282
	EL PASO SETTLEMENT	P			12	-	12
	GAINS FROM PASS-THROUGH ENTITIES	P			502,188	-	502,188
FIXED INCOME							
80,000 00	ABBVIE INC	P	10/16/2013	05/06/2015	80,167	80,118	49
70,000 00	ABBVIE INC	P	06/11/2014	11/03/2015	70,276	70,314	(38)
45,000 00	Aflac Inc	P	06/03/2014	05/06/2015	47,020	45,743	1,277
75,000 00	Aflac Inc	P	02/11/2015	05/06/2015	78,017	78,030	(13)
35,000 00	Aflac Inc	P	10/19/2015	12/09/2015	36,191	36,102	89
15,000 00	Aflac Inc	P	10/19/2015	12/10/2015	15,528	15,472	56
50,000 00	Aflac Inc	P	05/06/2015	10/19/2015	51,295	51,118	177
25,000 00	Aflac Inc	P	05/06/2015	10/19/2015	25,652	25,559	93
7 0000	Ally Financial Inc Pfd Reg	P	02/24/2012	04/16/2015	7,000	-	7,000
6 0000	Ally Financial Inc Pfd Reg	P	02/24/2012	12/17/2015	6,000	-	6,000
100,000 00	Ally Mstr Ownr Tr 2014-1	P	01/28/2014	03/11/2015	100,020	99,973	47
85,000 00	AMAZON COM INC	P	05/07/2014	04/14/2015	85,013	84,364	649
7,448 80	AMCAR SER 2013-5 A2B	P	11/05/2013	01/08/2015	7,449	7,449	-
7,410 33	AMCAR SER 2013-5 A2B	P	11/05/2013	02/08/2015	7,410	7,410	-
7,374 11	AMCAR SER 2013-5 A2B	P	11/05/2013	03/08/2015	7,374	7,374	-
8,012 58	AMCAR SER 2013-5 A2B	P	11/05/2013	04/08/2015	8,013	8,013	-
7,463 30	AMCAR SER 2013-5 A2B	P	11/05/2013	05/08/2015	7,463	7,463	-
7,288 34	AMCAR SER 2013-5 A2B	P	11/05/2013	06/08/2015	7,288	7,288	-
7,389 84	AMCAR SER 2013-5 A2B	P	11/05/2013	07/08/2015	7,390	7,390	-
50,000 00	AMER EXPRESS CREDIT	P	09/08/2010	02/19/2015	50,605	49,708	897
70,000 00	AMERICAN INTL GROUP	P	01/10/2013	07/21/2015	77,319	76,653	666
60,000 00	AMERICAN INTL GROUP	P	04/30/2008	07/21/2015	66,274	59,938	6,336
11,056 65	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	01/08/2015	11,057	11,057	-
12,183 27	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	02/08/2015	12,183	12,183	-
10,382 83	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	03/09/2015	10,383	10,383	-
9,942 46	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	04/08/2015	9,942	9,942	-
9,649 83	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	05/08/2015	9,650	9,650	-
8,611 47	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	06/08/2015	8,611	8,611	-
9,801 16	AMERICREDIT AUTOMOBILE REC	P	06/03/2014	07/08/2015	9,801	9,801	-

(a) PROPERTY	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
9,577 17 AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	08/08/2015	9,577	9,577	-
8,936 03 AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	09/08/2015	8,936	8,936	-
8,364 55 AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	10/08/2015	8,365	8,365	-
8,987 61 AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	11/08/2015	8,988	8,988	-
7,462 12 AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	12/08/2015	7,462	7,462	-
70,000 00 Anheuser Busch Inbev Fin 2 1500% 02/01/19	P	10/24/2014	10/06/2015	70,180	70,397	(217)
55,000 00 Apple Inc 2 1500% 02/09/22	P	02/02/2015	07/21/2015	52,571	54,990	(2,419)
70,000 00 Apple Inc 2 1500% 02/09/22	P	02/02/2015	07/28/2015	67,487	69,031	(1,544)
70,000 00 APPLE INC 1 000% 5/03/18	P	06/19/2013	11/02/2015	69,778	69,282	496
75,000 00 Avalonbay Cmunities In 2 9500% 09/15/22	P	01/06/2015	11/03/2015	73,743	74,641	(898)
3,816 57 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	01/10/2015	3,817	3,999	(182)
1,120 66 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	02/10/2015	1,121	1,174	(53)
39,856 47 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	03/10/2015	39,856	41,762	(1,906)
8,971 24 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	04/10/2015	8,971	9,400	(429)
31,262 06 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	05/10/2015	31,262	32,757	(1,495)
19,808 34 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	06/10/2015	19,808	20,755	(947)
25,164 66 Banc Amer Cmbs 2005-4 4 9330% 07/10/45	P	02/24/2014	07/13/2015	25,165	26,368	(1,203)
20,000 00 BANK AMER CORP 5 750% 8/15/16	P	08/04/2015	08/04/2015	20,675	20,659	16
95,000 00 BANK AMER CORP 5 750% 8/15/16	P	04/02/2008	11/04/2015	98,207	95,398	2,809
75,000 00 BANK OF AMERICA CORP 2 600% 1/15/19	P	01/15/2014	04/16/2015	76,487	75,160	1,327
37,000 00 BB&T CORPORATION 2 150% 3/22/17	P	05/17/2013	06/16/2015	37,556	37,536	20
7,000 00 BB&T CORPORATION 2 150% 3/22/17	P	05/17/2013	06/18/2015	7,109	7,101	8
37,000 00 BB&T CORPORATION 2 150% 3/22/17	P	05/17/2013	06/23/2015	37,546	37,531	15
34,000 00 BB&T CORPORATION 2 150% 3/22/17	P	05/17/2013	06/23/2015	34,507	34,488	19
135,000 00 BHP BILLITON FIN USA 1 0000% 02/24/15	P	06/13/2012	02/24/2015	135,000	135,000	-
90,000 00 BP CAPITAL MARKETS 3 2000% 03/11/16	P	03/08/2011	04/21/2015	92,012	89,917	2,095
65,000 00 CALIFORNIA ST 5 450% 4/01/15	P	04/05/2010	04/01/2015	65,000	65,000	-
65,000 00 CALIFORNIA ST 5 450% 4/01/15	P	10/15/2014	04/01/2015	65,000	65,000	-
70,000 00 CAPITAL ONE FINANICA 1 000% 11/06/15	P	02/20/2015	06/15/2015	70,025	70,068	(43)
75,000 00 CAPITAL ONE FINL COR 2 150% 3/23/15	P	11/29/2012	02/20/2015	75,108	75,070	38
7,982 06 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	01/15/2015	7,982	7,975	7
7,579 84 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	02/15/2015	7,580	7,573	7
7,303 99 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	03/15/2015	7,304	7,297	7
8,490 25 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	04/15/2015	8,490	8,482	8
7,556 98 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	05/15/2015	7,557	7,550	7
7,015 39 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	06/15/2015	7,015	7,009	6
7,128 03 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	07/15/2015	7,128	7,121	7
7,247 11 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	08/15/2015	7,247	7,240	7
6,698 30 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	09/15/2015	6,698	6,692	6
6,624 10 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	10/15/2015	6,624	6,618	6
6,460 94 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	11/15/2015	6,461	6,455	6
5,710 51 CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	12/15/2015	5,711	5,705	6
65,000 00 CATERPILLAR FINANCI 3876% 08/28/15	P	08/27/2013	06/15/2015	65,022	65,000	22
130,000 00 CITIBANK CCMT 2003-A 4 1500% 07/07/17	P	11/05/2014	07/07/2015	130,000	133,169	(3,169)
14,000 00 CONAGRA FOODS INC 3 200% 1/25/23	P	01/15/2013	05/18/2015	13,524	14,062	(538)
30,000 00 CONAGRA FOODS INC 3 200% 1/25/23	P	03/27/2013	05/20/2015	28,752	30,030	(1,278)
4,240 05 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	01/25/2015	4,240	4,223	17
1,240 12 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	02/25/2015	1,240	1,235	5
4,082 67 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	03/25/2015	4,083	4,066	17
85,825 12 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	07/17/2014	04/21/2015	85,986	85,825	161
3,054 27 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	04/27/2015	3,054	3,033	21
3,968 23 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	07/17/2014	05/25/2015	3,968	3,941	27
1914 0900 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	07/17/2014	06/10/2015	1,914	1,914	-
2,175 11 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	06/10/2015	2,175	2,159	16
6148 2300 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	07/17/2014	06/10/2015	6,149	6,148	1
98603 9900 CONNECTICUT AVE SEC SER 14-C 1 3550% 07/25/24	P	08/01/2014	06/10/2015	98,616	97,861	755
30,000 00 Continental Resources Inc 3 8000% 06/01/24	P	04/27/2015	08/26/2015	24,835	29,249	(4,414)
70,000 00 CORN PRODS INTL INC 3 200% 11/01/15	P	05/01/2013	11/01/2015	70,000	70,000	-
70,000 00 CREDIT SUISSE NEW YO 5 4000% 01/14/20	P	05/14/2014	04/22/2015	78,835	77,306	1,529
40,000 00 DIRECTV HLDGS LLC 5 000% 3/01/21	P	03/11/2011	07/09/2015	43,544	40,073	3,471
95,000 00 DISCOVERY COMMUNICAT 3 7000% 06/01/15	P	10/11/2013	03/31/2015	95,548	95,490	58
70,000 00 DOW CHEM CO 3 000% 11/15/22	P	03/14/2013	04/20/2015	71,246	68,635	2,611
32,000 00 DOW CHEM CO 4 250% 11/15/20	P	11/04/2011	09/18/2015	34,368	32,507	1,861
Eaton Vance FL Rate Adv-A	P	05/12/2015	08/24/2015	1,457,612	1,500,000	(42,388)
35,000 00 Energy Transfer Ptnrs L P 4 0500% 03/1	P	03/17/2015	04/27/2015	35,491	34,966	525
40,000 00 Enterprise Prods Oper Llc 1 6500% 05/07/18	P	05/04/2015	05/05/2015	39,982	39,952	30
65,000 00 EXELON CORP 4 900% 6/15/15	P	07/08/2013	06/15/2015	65,000	65,000	-
65,000 00 EXPRESS SCRIPTS HLDG 2 100% 2/12/15	P	08/20/2013	01/07/2015	65,061	65,071	(10)
185,000 00 Federal Natl Mtg Assn 1 7500% 11/26/19	P	11/21/2014	06/23/2015	185,623	184,458	1,165

(a) PROPERTY	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
2,232 55 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	01/15/2015	2,233	2,334	(101)
1,831 96 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	02/15/2015	1,832	1,915	(83)
1,918 53 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	03/15/2015	1,919	2,005	(86)
3,259 85 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	04/15/2015	3,260	3,407	(147)
3,346 32 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	05/15/2015	3,346	3,498	(152)
3,150 84 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	06/15/2015	3,151	3,293	(142)
2,636 07 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	07/15/2015	2,636	2,755	(119)
4,234 10 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	08/15/2015	4,234	4,426	(192)
2,825 20 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/21/2013	09/15/2015	2,825	2,953	(128)
2,168 69 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	10/15/2015	2,169	2,267	(98)
2,030 10 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	11/15/2015	2,030	2,122	(92)
3,109 61 FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	12/15/2015	3,110	3,250	(140)
70,000 00 FIRST HORIZON NATL 5 375% 12/15/15	P	03/23/2011	12/15/2015	70,000	70,000	-
3,990 90 FNMA Conn Ave Secs 2014-c02 1 1005% 05/28/24	P	09/10/2015	09/25/2015	3,991	3,954	37
3,338 49 FNMA Conn Ave Secs 2014-c02 1 1005% 05/28/24	P	09/10/2015	10/25/2015	3,338	3,308	30
3,132 24 FNMA Conn Ave Secs 2014-c02 1 1005% 05/28/24	P	09/10/2015	11/25/2015	3,132	3,104	28
3,182 26 FNMA Conn Ave Secs 2014-c02 1 1005% 05/28/24	P	09/10/2015	12/25/2015	3,182	3,153	29
1,911 40 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	10/25/2015	1,911	1,992	(81)
69,907 35 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	11/12/2015	72,245	72,846	(601)
1,215 31 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	11/25/2015	1,215	1,266	(51)
1,280 28 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	12/25/2015	1,280	1,334	(54)
1,213 05 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	12/31/2015	1,213	1,264	(51)
1,410 16 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	06/25/2015	1,410	1,509	(99)
2,565 70 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	07/25/2015	2,566	2,746	(180)
307 7900 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	08/25/2015	308	329	(21)
1,820 29 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	09/25/2015	1,820	1,948	(128)
2,846 81 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	10/25/2015	2,847	3,047	(200)
211,207 69 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	11/13/2015	223,616	226,075	(2,459)
4,553 64 FNMA Pass-thru Lng 30 4 0000% 04/01/45	P	05/28/2015	11/25/2015	4,554	4,874	(320)
35 5500 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	12/31/2014	36	37	(1)
1,857 58 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	01/31/2015	1,858	1,930	(72)
1,779 27 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	03/25/2015	1,779	1,848	(69)
37 4600 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	04/25/2015	37	39	(2)
23 2100 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	05/25/2015	23	24	(1)
1,042 32 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	06/25/2015	1,042	1,083	(41)
45 7300 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	07/25/2015	46	48	(2)
1,214 91 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	08/25/2015	1,215	1,262	(47)
93 5700 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	09/25/2015	94	97	(3)
527 6200 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	10/25/2015	528	548	(20)
16 8800 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	11/25/2015	17	18	(1)
981 6400 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	12/25/2015	982	1,020	(38)
2,345 04 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	12/31/2015	2,345	2,436	(91)
493 7000 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	07/25/2015	494	509	(15)
773 1300 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	08/25/2015	773	797	(24)
579 0600 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	09/25/2015	579	597	(18)
808 9700 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	10/25/2015	809	834	(25)
820 7500 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	11/25/2015	821	846	(25)
579 9900 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	12/25/2015	580	598	(18)
1,556 14 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	12/31/2015	1,556	1,604	(48)
1,349 86 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	07/25/2015	1,350	1,395	(45)
449 6700 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	08/25/2015	450	465	(15)
476 1000 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	09/25/2015	476	492	(16)
537 7800 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	10/25/2015	538	556	(18)
260,933 90 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	10/30/2015	272,635	269,700	2,935
1,252 69 FNMA Pool AS5272 3 5000% 06/01/45	P	06/15/2015	11/25/2015	1,253	1,295	(42)
2,277 64 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	01/25/2015	2,278	2,377	(99)
3,430 68 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	02/25/2015	3,431	3,580	(149)
1,295 54 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	03/25/2015	1,296	1,352	(56)
699 0000 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	04/25/2015	699	729	(30)
1,620 98 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	05/25/2015	1,621	1,691	(70)
2,762 51 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	06/25/2015	2,763	2,883	(120)
3,737 49 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	07/25/2015	3,737	3,900	(163)
1,413 62 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	08/25/2015	1,414	1,475	(61)
2,058 27 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	09/25/2015	2,058	2,148	(90)
1,494 58 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	10/25/2015	1,495	1,560	(65)
4,112 56 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	11/25/2015	4,113	4,291	(178)
1,100 25 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	12/25/2015	1,100	1,148	(48)
335,000 00 Fnma Tba 30yr 3 5000% 01/15/44	P	12/11/2014	01/08/2015	351,344	347,036	4,308
130,000 00 Fnma Tba 30yr 3 5000% 03/15/44	P	02/06/2015	03/04/2015	135,647	136,398	(751)

	(a) PROPERTY	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
465,000 00	Fnma Tba 30yr 3 5000% 03/15/44	P	03/04/2015	03/06/2015	483,146	487,030	(3,884)
135,000 00	Fnma Tba 30yr 3 5000% 03/25/44	P	09/17/2015	10/08/2015	140,869	140,242	627
465,000 00	Fnma Tba 30yr 3 5000% 04/15/44	P	03/27/2015	03/25/2015	488,341	487,233	1,108
465,000 00	Fnma Tba 30yr 3 5000% 04/15/44	P	03/06/2015	03/27/2015	487,233	481,856	5,377
260,000 00	Fnma Tba 30yr 3 5000% 05/15/44	P	04/01/2015	04/28/2015	272,553	273,122	(569)
135,000 00	Fnma Tba 30yr 3 5000% 11/15/44	P	10/08/2015	10/30/2015	140,379	140,569	(190)
130,000 00	Fnma Tba 30yr 3 5000% 02/15/45	P	01/08/2015	02/06/2015	136,713	136,033	680
335,000 00	Fnma Tba 30yr 3 5000% 02/15/45	P	01/07/2015	02/06/2015	352,208	350,830	1,378
8,653 37	FORD CREDIT AUTO TR 4211% 01/15/16	P	10/22/2013	01/15/2015	8,653	8,653	-
10,565 43	FORD CREDIT AUTO TR 4211% 01/15/16	P	10/22/2013	02/15/2015	10,565	10,565	-
11,254 24	FORD CREDIT AUTO TR 4211% 01/15/16	P	10/22/2013	03/15/2015	11,254	11,254	-
12,559 44	FORD CREDIT AUTO TR 4211% 01/15/16	P	10/22/2013	04/15/2015	12,559	12,559	-
7,861 99	FORD CREDIT AUTO TR 4211% 01/15/16	P	10/22/2013	05/15/2015	7,862	7,862	-
8,044 24	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	01/15/2015	8,044	8,044	-
7,301 91	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	02/15/2015	7,302	7,302	-
7,120 28	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	03/15/2015	7,120	7,120	-
8,095 47	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	04/15/2015	8,095	8,095	-
7,295 56	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	05/15/2015	7,296	7,295	1
6,744 16	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	06/15/2015	6,744	6,744	-
7,242 47	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	07/15/2015	7,242	7,242	-
7,016 72	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	08/15/2015	7,017	7,016	1
6,436 64	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	09/15/2015	6,437	6,436	1
6,239 26	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	10/15/2015	6,239	6,239	-
5,843 89	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	11/15/2015	5,844	5,844	-
5,274 80	FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	12/15/2015	5,275	5,275	-
40,000 00	FREEPORT-MCMORAN COP 3 875% 3/15/23	P	11/07/2014	10/07/2015	31,500	39,362	(7,862)
30,000 00	FREEPORT-MCMORAN COP 3 875% 3/15/23	P	11/07/2014	10/07/2015	23,700	29,522	(5,822)
25,000 00	GAP INC DEL 5 950% 4/12/21	P	04/10/2014	12/29/2015	26,454	27,665	(1,211)
130,000 00	GEMNT 2012-5A 9500% 06/15/18	P	06/14/2012	06/15/2015	130,000	129,965	35
125,000 00	GENERAL ELEC CAP COR 4 3750% 09/16/20	P	03/21/2014	09/25/2015	138,090	130,725	7,365
90,000 00	Genworth Hldgs Inc 4 8000% 02/15/24	P	12/19/2013	01/08/2015	72,844	89,505	(16,661)
5,000 00	Genworth Hldgs Inc 4 8000% 02/15/24	P	12/19/2013	01/09/2015	4,031	4,973	(942)
35,000 00	Genworth Hldgs Inc 4 8000% 02/15/24	P	08/06/2014	01/09/2015	28,219	36,156	(7,937)
70,000 00	GEORGIA PWR CO 3 000% 4/15/16	P	01/23/2012	06/17/2015	71,235	70,880	355
10,000 00	GEORGIA PWR CO 3 000% 4/15/16	P	05/29/2015	06/17/2015	10,176	10,202	(26)
737 9300	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	01/16/2015	738	777	(39)
741 1100	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	02/16/2015	741	780	(39)
744 3100	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	03/16/2015	744	783	(39)
747 5200	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	04/16/2015	748	787	(39)
29,060 07	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	05/16/2015	29,060	30,586	(1,526)
25,394 22	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	06/16/2015	25,394	26,727	(1,333)
21,466 99	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	07/16/2015	21,467	22,594	(1,127)
618 1800	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	08/16/2015	618	651	(33)
4,501 23	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	09/16/2015	4,501	4,738	(237)
17,486 53	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	10/16/2015	17,487	18,405	(918)
585 5200	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	11/16/2015	586	616	(30)
588 0600	Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	12/16/2015	588	619	(31)
2,581 57	Gnma Remic Trust 2011-15 7 0000% 10/16/33	P	12/08/2014	05/16/2015	2,582	2,695	(113)
42,087 67	Gnma Remic Trust 2011-15 7 0000% 10/16/33	P	12/08/2014	06/16/2015	42,088	43,929	(1,841)
5,330 76	Gnma Remic Trust 2011-15 7 0000% 10/16/33	P	12/08/2014	07/16/2015	5,331	5,564	(233)
70,000 00	GOLDMAN SACHS GROUP 2 375% 1/22/18	P	01/23/2013	04/20/2015	71,501	70,195	1,306
65,000 00	GOLDMAN SACHS GROUP 5 250% 7/27/21	P	04/20/2015	06/08/2015	72,395	74,261	(1,866)
95,000 00	GOLDMAN SACHS GROUP 5 9500% 01/18/18	P	07/26/2013	08/25/2015	103,851	101,918	1,933
65,000 00	Goldman Sachs Group Inc 5 7500% 01/24/22	P	06/08/2015	11/04/2015	74,491	73,573	918
120,000 00	GOLDMAN SACHS GRP 5 1250% 01/15/15	P	09/12/2007	01/15/2015	120,000	116,642	3,358
3,039 30	HART SER 2014-B A3 9000% 12/17/18	P	05/07/2014	12/15/2015	3,039	3,039	-
65,000 00	Hcp Inc 4 2000% 03/0	P	06/19/2014	01/06/2015	69,014	66,554	2,460
55,000 00	Health Care Reit Inc 6 1250% 04/1	P	07/07/2014	09/23/2015	62,840	62,201	639
110,000 00	HSBC FIN CORP 5 0000% 06/30/15	P	03/24/2010	06/30/2015	110,000	110,000	-
5,656 36	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	01/15/2015	5,656	5,656	-
5,367 55	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	02/15/2015	5,368	5,367	1
4,901 65	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	03/15/2015	4,902	4,901	1
5,577 17	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	04/15/2015	5,577	5,577	-
5,229 94	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	05/15/2015	5,230	5,230	-
5,574 91	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	06/15/2015	5,575	5,574	1
5,119 43	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	07/15/2015	5,119	5,119	-
4,750 88	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	08/15/2015	4,751	4,751	-
4,432 75	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	09/15/2015	4,433	4,432	1
4,161 31	Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	10/15/2015	4,161	4,161	-

(a) PROPERTY	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
3,801 83 Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	11/15/2015	3,802	3,802	-
3,628 76 Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	12/15/2015	3,629	3,628	1
9,477 63 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	01/15/2015	9,478	9,476	2
9,373 40 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	02/15/2015	9,373	9,372	1
8,538 29 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	03/15/2015	8,538	8,537	1
9,428 88 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	04/15/2015	9,429	9,428	1
8,919 83 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	05/15/2015	8,920	8,919	1
7,950 81 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	06/15/2015	7,951	7,950	1
7,405 18 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	07/15/2015	7,405	7,404	1
6,907 71 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	08/15/2015	6,908	6,907	1
6,224 45 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	09/15/2015	6,224	6,224	-
5,882 14 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	10/15/2015	5,882	5,881	1
3,859 11 HYUNDAI AUTO RECEIVA 5300% 12/15/15	P	10/10/2012	11/16/2015	3,859	3,859	-
75,000 00 JEFFERIES GROUP INC 5 125% 4/13/18	P	04/08/2011	02/05/2015	79,276	74,739	4,537
70,000 00 JOHN DEERE CAPITAL 0 700% 9/04/15	P	09/04/2012	05/15/2015	70,081	69,952	129
426 9600 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	11/15/2015	427	427	-
9,140 12 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	12/15/2015	9,140	9,140	-
35,000 00 JOHNSON CTLS INC 5 500% 1/15/16	P	03/04/2010	05/05/2015	36,153	35,516	637
135,000 00 JP MORGAN CHASE & CO 4 400% 7/22/20	P	03/17/2014	02/13/2015	147,878	144,924	2,954
85,000 00 JPMORGAN CHASE & CO 6 0000% 01/15/18	P	06/26/2014	11/04/2015	92,630	92,798	(168)
115,000 00 KIMCO REALTY CORP 3 125% 6/01/23	P	05/14/2013	12/16/2015	110,912	114,157	(3,245)
110,000 00 KRAFT FOODS INC 4 125% 2/09/16	P	02/03/2010	05/14/2015	112,614	109,915	2,699
65,000 00 Macys Retail Hldgs Inc 3 6250% 06/0	P	02/25/2015	05/08/2015	67,272	67,121	151
135,000 00 Metropolitan Transn Auth N 3 0180% 07/01/24	P	08/08/2014	08/14/2015	136,543	135,000	1,543
1,155 95 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	01/15/2015	1,156	1,165	(9)
1,123 53 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	02/15/2015	1,124	1,133	(9)
1,031 87 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	03/15/2015	1,032	1,040	(8)
1,371 89 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	04/15/2015	1,372	1,383	(11)
1,329 54 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	05/15/2015	1,330	1,340	(10)
1,203 44 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	06/15/2015	1,203	1,213	(10)
1,240 27 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	07/15/2015	1,240	1,250	(10)
1,146 04 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	08/15/2015	1,146	1,155	(9)
1,376 21 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	09/15/2015	1,376	1,387	(11)
1,132 10 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	10/15/2015	1,132	1,141	(9)
1,047 63 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	11/15/2015	1,048	1,056	(8)
935 7200 MLAN 2012-1 2 0600% 01/15/22	P	08/06/2013	12/15/2015	936	943	(7)
85,000 00 NYSE EURONEXT 2 000% 10/05/17	P	06/06/2014	11/19/2015	85,508	84,855	653
45,000 00 ORACLE CORP 5 750% 4/15/18	P	12/10/2009	04/28/2015	50,711	47,084	3,627
45,000 00 ORACLE CORP 5 750% 4/15/18	P	12/10/2009	04/30/2015	50,620	47,077	3,543
75,000 00 PEPSICO INC 0 750% 3/05/15	P	09/28/2012	03/05/2015	75,000	75,000	-
75,000 00 PRUDENTIAL FINL INC 4 7500% 09/17/15	P	12/18/2009	04/08/2015	76,340	75,422	918
80,000 00 PRUDENTIAL FINL INC 4 7500% 09/17/15	P	04/03/2013	09/17/2015	80,000	80,000	-
15,000 00 Qualcomm Inc 05/20/20	P	05/13/2015	09/08/2015	14,891	14,988	(97)
75,000 00 Royal Bk Of Cda Bd Cds 1 2000% 01/23/17	P	04/02/2014	06/15/2015	75,239	75,012	227
85,000 00 ROYAL BK OF SCOTLAND 2 550% 9/18/15	P	09/11/2012	09/18/2015	85,000	84,952	48
55,000 00 Santander Drive Auto 2013-2 1 3300% 03/15/18	P	11/20/2014	04/16/2015	55,095	55,202	(107)
3,964 31 Santander Drive Auto 2013-5 1 5500% 10/15/18	P	11/20/2014	12/15/2015	3,964	3,990	(26)
135,000 00 SANTANDER HOLDINGS 3 000% 9/24/15	P	10/29/2014	09/24/2015	135,000	135,000	-
70,000 00 SHELL INTERNATIONAL 1 1250% 08/21/17	P	02/22/2013	08/27/2015	69,941	70,026	(85)
75,000 00 SIMON PPTY GROUP LP 6 1250% 05/30/18	P	08/11/2015	12/21/2015	83,428	82,900	528
10,000 00 SYMANTEC CORP 4 200% 9/15/20	P	02/19/2013	01/27/2015	10,519	10,400	119
15,000 00 SYMANTEC CORP 4 200% 9/15/20	P	02/19/2013	01/28/2015	15,804	15,599	205
10,000 00 SYMANTEC CORP 4 200% 9/15/20	P	02/19/2013	02/02/2015	10,586	10,399	187
15,000 00 SYMANTEC CORP 4 200% 9/15/20	P	02/19/2013	02/17/2015	15,566	15,594	(28)
15,000 00 SYMANTEC CORP 4 200% 9/15/20	P	02/19/2013	02/18/2015	15,622	15,594	28
10,091 85 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	06/15/2015	10,092	10,091	1
14,217 18 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	07/15/2015	14,217	14,216	1
13,539 14 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	08/15/2015	13,539	13,538	1
13,326 55 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	09/15/2015	13,327	13,326	1
12,891 33 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	10/15/2015	12,891	12,891	-
12,428 30 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	11/15/2015	12,428	12,428	-
11,709 54 TAOT 2014-C CLASS A2 1500% 02/15/17	P	10/07/2014	12/15/2015	11,710	11,709	1
4,599 05 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	01/15/2015	4,599	4,599	-
4,238 19 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	02/15/2015	4,238	4,238	-
4,011 58 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	03/15/2015	4,012	4,011	1
4,214 32 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	04/15/2015	4,214	4,214	-
3,746 55 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	05/15/2015	3,747	3,746	1
3,363 02 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	06/15/2015	3,363	3,363	-
3,499 15 TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	07/15/2015	3,499	3,499	-

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
3,237.59	TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	08/15/2015	3,238	3,237	1
2,899.67	TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	09/15/2015	2,900	2,899	1
1,335.05	TAR SER 2012-B CL A3 4600% 07/15/16	P	09/18/2012	10/15/2015	1,335	1,335	-
20,000.00	TIME WARNER CABLE IN 4 125% 2/15/21	P	11/09/2010	04/24/2015	20,241	19,874	367
10,000.00	TIME WARNER CABLE IN 4 125% 2/15/21	P	11/09/2010	04/24/2015	10,195	9,937	258
25,000.00	TIME WARNER CABLE IN 4 125% 2/15/21	P	11/09/2010	04/29/2015	24,839	24,842	(3)
65,000	TOYOTA MOTOR CREDIT 3 2000% 06/17/15	P	05/03/2012	06/17/2015	65,000	65,000	-
75,000.00	U S TREAS NTS 5000% 06/15/16	P	07/02/2013	02/03/2015	75,202	74,704	498
40,000.00	U S TREAS NTS 5000% 06/15/16	P	07/02/2013	03/06/2015	40,028	39,842	186
25,000.00	U S TREAS NTS 5000% 06/15/16	P	07/02/2013	06/09/2015	25,037	24,901	136
5,000.00	U S TREAS NTS 6250% 05/31/17	P	03/05/2015	06/09/2015	4,991	4,981	10
85,000.00	U S TREAS NTS 6250% 09/30/17	P	10/22/2012	08/11/2015	84,764	84,276	488
55,000.00	U S TREAS NTS 0 625% 7/15/16	P	08/02/2013	03/03/2015	55,131	55,030	101
35,000.00	U S TREAS NTS 0 625% 7/15/16	P	08/02/2013	03/10/2015	35,086	35,019	67
55,000.00	U S TREAS NTS 0 625% 7/15/16	P	08/02/2013	04/15/2015	55,193	55,040	153
400,000.00	U S TREAS NTS 0 625% 8/31/17	P	06/30/2015	09/25/2015	399,579	396,752	2,827
65,000.00	U S TREAS NTS 0 750% 10/31/17	P	09/30/2014	06/17/2015	64,726	64,223	503
20,000.00	U S TREAS NTS 0 750% 10/31/17	P	09/30/2014	07/28/2015	19,983	19,761	222
30,000.00	U S TREAS NTS 0 875% 1/31/17	P	03/14/2012	03/06/2015	30,097	29,693	404
35,000.00	U S TREAS NTS 0 875% 12/31/16	P	07/31/2014	09/09/2015	35,146	35,038	108
80,000.00	U S TREAS NTS 0 875% 12/31/16	P	07/31/2014	10/30/2015	80,366	80,093	273
55,000.00	U S TREAS NTS 0 875% 12/31/16	P	09/30/2014	12/22/2015	55,071	55,067	4
130,000.00	U S TREAS NTS 1 000% 9/30/16	P	10/20/2011	02/04/2015	131,254	129,533	1,721
100,000.00	U S TREAS NTS 1 000% 9/30/16	P	10/02/2013	03/06/2015	100,684	100,236	448
25,000.00	U S TREAS NTS 1 625% 11/15/22	P	08/31/2015	09/08/2015	24,461	24,565	(104)
80,000.00	U S TREAS NTS 2 1250% 02/29/16	P	02/01/2012	01/15/2015	81,684	81,431	253
140,000	U S TREAS NTS 2 625% 1/31/18	P	12/08/2011	05/14/2015	146,737	145,423	1,314
30,000	U S TREAS NTS 2 625% 1/31/18	P	12/08/2011	09/14/2015	31,239	31,022	217
50,000.00	U S TREAS NTS 2 625% 1/31/18	P	03/04/2015	09/28/2015	52,086	51,794	292
95,000	U S TREAS NTS 2 750% 11/15/23	P	08/05/2014	01/07/2015	101,497	96,866	4,631
30,000	U S TREAS NTS 2 750% 11/15/23	P	08/05/2014	02/13/2015	31,899	30,761	1,138
55,000	U S TREAS NTS 2 750% 11/15/23	P	08/05/2014	02/24/2015	58,635	56,392	2,243
75,000.00	U S TREAS NTS 3 250% 7/31/16	P	09/15/2011	01/12/2015	78,290	77,761	529
15,000.00	U S TREAS NTS 3 250% 7/31/16	P	09/15/2011	01/21/2015	15,657	15,544	113
15,000.00	U S TREAS NTS 3 250% 7/31/16	P	09/15/2011	02/04/2015	15,645	15,530	115
55,000	U S TSY INFL IDX NT 6250% 01/15/24	P	04/20/2015	08/07/2015	56,558	58,425	(1,867)
265,000	U S TSY INFL IDX NT 6250% 01/15/24	P	03/25/2015	08/07/2015	272,509	277,578	(5,069)
215,000.00	U S TSY INFL IDX NT 1250% 04/15/17	P	10/02/2013	04/29/2015	226,770	226,530	240
305,000.00	U S TSY INFL IDX NT 1250% 04/15/18	P	07/02/2013	06/11/2015	315,834	324,616	(8,782)
320,000.00	U S TSY INFL IDX NT 2 6250% 07/15/17	P	01/03/2008	03/04/2015	394,002	372,497	21,505
100,000	United States Treas Nts 3750% 03/31/16	P	03/11/2015	04/07/2015	100,132	100,063	69
70,000	United States Treas Nts 3750% 03/31/16	P	03/11/2015	04/15/2015	70,087	70,043	44
160,000	United States Treas Nts 1 0000% 09/15/17	P	11/18/2014	03/11/2015	160,262	160,132	130
910,000	United States Treas Nts 1 0000% 09/15/17	P	11/21/2014	04/15/2015	917,213	911,807	5,406
35,000.00	United States Treas Nts 1 7500% 02/15/25	P	03/06/2015	03/20/2015	35,189	34,357	832
50,000.00	United States Treas Nts 1 7500% 02/15/25	P	03/06/2015	05/20/2015	48,857	49,082	(225)
55,000.00	United States Treas Nts 1 7500% 02/15/25	P	03/06/2015	07/07/2015	53,990	53,990	-
10,000.00	United States Treas Nts 1 7500% 02/15/25	P	03/17/2015	11/30/2015	9,831	9,881	(50)
98,000	United States Treas Nts 5000% 03/31/17	P	11/03/2015	12/17/2015	97,529	97,847	(318)
5,000.00	United States Treas Nts 7500% 01/15/17	P	01/14/2015	05/05/2015	5,015	5,020	(5)
60,000	United States Treas Nts 7500% 04/15/18	P	04/15/2015	08/06/2015	59,620	59,855	(235)
1,135,000	United States Treas Nts 7500% 04/15/18	P	04/15/2015	10/19/2015	1,134,242	1,132,255	1,987
40,000	United States Treas Nts 8750% 01/15/18	P	04/07/2015	07/29/2015	39,997	40,078	(81)
80,000	United States Treas Nts 8750% 01/15/18	P	02/05/2015	07/29/2015	79,993	80,061	(68)
260,000	United States Treas Nts 8750% 01/15/18	P	04/07/2015	09/14/2015	260,151	260,480	(329)
35,000.00	United States Treas Nts 8750% 05/15/17	P	06/04/2014	06/09/2015	35,116	35,026	90
65,000	United States Treas Nts 1 1250% 06/15/18	P	09/14/2015	11/20/2015	65,043	65,265	(222)
145,000	United States Treas Nts 1 2500% 01/31/20	P	02/12/2015	06/15/2015	142,445	143,398	(953)
160,000	United States Treas Nts 1 2500% 01/31/20	P	02/12/2015	06/15/2015	157,181	158,232	(1,051)
155,000	United States Treas Nts 1 2500% 01/31/20	P	02/12/2015	08/04/2015	153,135	153,287	(152)
200,000	United States Treas Nts 1 2500% 01/31/20	P	02/12/2015	09/04/2015	198,609	197,790	819
15,000	United States Treas Nts 1 2500% 01/31/20	P	02/18/2015	09/04/2015	14,896	14,816	80
200,000	United States Treas Nts 1 2500% 01/31/20	P	03/11/2015	09/04/2015	198,609	196,665	1,944
15,000	United States Treas Nts 1 2500% 01/31/20	P	02/17/2015	09/04/2015	14,896	14,758	138
20,000	United States Treas Nts 1 2500% 01/31/20	P	03/11/2015	10/19/2015	20,007	19,666	341
46,000	United States Treas Nts 1 2500% 01/31/20	P	03/11/2015	10/19/2015	45,973	45,233	740
70,000	United States Treas Nts 1 2500% 01/31/20	P	04/22/2015	11/13/2015	69,114	69,596	(482)
39,000	United States Treas Nts 1 2500% 01/31/20	P	03/11/2015	11/13/2015	38,506	38,350	156
145,000	United States Treas Nts 1 6250% 03/31/19	P	06/11/2014	02/12/2015	146,597	144,797	1,800

			(b)	(c)	(d)	(e)	(g)	(h)
			HOW	DATE	DATE	GROSS		GAIN
			ACQUIRED	ACQUIRED	SOLD	SALES	BASIS	OR
						PRICE		(LOSS)
(a)		PROPERTY						
510,000	United States Treas Nts	1 6250% 03/31/19	P	06/11/2014	02/12/2015	515,537	510,566	4,971
70,000	United States Treas Nts	1 7500% 09/30/19	P	09/29/2014	02/20/2015	70,795	69,929	866
135,000	United States Treas Nts	1 7500% 09/30/19	P	09/29/2014	04/14/2015	137,842	134,863	2,979
145,000	United States Treas Nts	1 7500% 09/30/19	P	09/29/2014	04/27/2015	148,052	144,853	3,199
190,000	United States Treas Nts	1 7500% 09/30/19	P	11/05/2014	04/28/2015	193,569	190,828	2,741
220,000	United States Treas Nts	1 7500% 09/30/19	P	11/05/2014	05/28/2015	223,394	221,143	2,251
85,000	United States Treas Nts	1 7500% 09/30/19	P	11/18/2014	05/28/2015	86,261	85,518	743
15,000	United States Treas Nts	1 7500% 09/30/19	P	11/18/2014	06/15/2015	15,119	15,291	(172)
15,000	United States Treas Nts	1 7500% 09/30/19	P	01/28/2015	06/15/2015	15,119	15,090	29
35,000 00	United States Treas Nts	2 0000% 07/3	P	08/14/2015	11/06/2015	35,052	35,150	(98)
75,000 00	United States Treas Nts	2 0000% 07/3	P	08/14/2015	11/30/2015	75,185	75,318	(133)
75,000 00	United States Treas Nts	2 0000% 11/3	P	02/20/2014	08/13/2015	76,277	74,264	2,013
25,000	United States Treas Nts	2 1250% 05/15/25	P	06/15/2015	11/04/2015	24,823	24,491	332
40,000	United States Treas Nts	2 1250% 05/15/25	P	05/14/2015	11/04/2015	39,717	39,541	176
31,000	United States Treas Nts	2 1250% 05/15/25	P	06/15/2015	11/04/2015	30,731	30,360	371
35,000	United States Treas Nts	2 1250% 05/15/25	P	06/15/2015	11/04/2015	34,696	34,288	408
9,000	United States Treas Nts	2 1250% 05/15/25	P	07/06/2015	11/04/2015	8,922	8,875	47
6,000	United States Treas Nts	2 1250% 05/15/25	P	07/06/2015	11/04/2015	5,948	5,917	31
60,000	United States Treas Nts	2 1250% 05/15/25	P	08/07/2015	11/04/2015	59,479	59,761	(282)
60,000	United States Treas Nts	2 1250% 05/15/25	P	08/07/2015	12/08/2015	59,430	59,715	(285)
420,000	United States Treas Nts	2 1250% 05/15/25	P	08/07/2015	12/17/2015	415,536	418,971	(3,435)
20,000 00	United States Treas Nts	2 2500% 11/15/24	P	12/29/2014	01/14/2015	20,794	20,065	729
5,000 00	United States Treas Nts	2 2500% 11/15/24	P	12/29/2014	03/17/2015	5,084	5,016	68
80,000 00	United States Treas Nts	2 3750% 08/15/24	P	11/03/2014	01/14/2015	84,038	80,231	3,807
2,000	United States Treas Nts	2 3750% 08/15/24	P	09/04/2014	02/24/2015	2,067	1,987	80
30,000	United States Treas Nts	2 3750% 08/15/24	P	09/04/2014	02/25/2015	31,058	29,810	1,248
80,000	United States Treas Nts	2 3750% 08/15/24	P	09/29/2014	03/11/2015	81,875	79,193	2,682
185,000	United States Treas Nts	2 3750% 08/15/24	P	09/29/2014	04/01/2015	193,360	183,211	10,149
60,000	United States Treas Nts	2 3750% 08/15/24	P	11/18/2014	04/15/2015	62,693	60,271	2,422
37,000	United States Treas Nts	2 3750% 08/15/24	P	01/05/2015	05/28/2015	37,835	38,055	(220)
68,000	United States Treas Nts	2 3750% 08/15/24	P	11/18/2014	05/28/2015	69,535	68,312	1,223
85,000	United States Treas Nts	2 3750% 08/15/24	P	01/05/2015	08/04/2015	86,268	87,799	(1,531)
25,000	United States Treas Nts	2 3750% 08/15/24	P	01/09/2015	08/25/2015	25,570	25,889	(319)
13,000	United States Treas Nts	2 3750% 08/15/24	P	03/25/2015	08/25/2015	13,297	13,512	(215)
57,000	United States Treas Nts	2 3750% 08/15/24	P	01/08/2015	08/25/2015	58,300	58,687	(387)
70,000	United States Treas Nts	2 3750% 08/15/24	P	03/25/2015	08/25/2015	71,668	72,759	(1,091)
22,000	United States Treas Nts	2 3750% 08/15/24	P	03/25/2015	11/03/2015	22,383	22,850	(467)
30,000	United States Treas Nts	2 3750% 08/15/24	P	04/28/2015	11/03/2015	30,523	30,962	(439)
22,000	United States Treas Nts	2 3750% 08/15/24	P	04/28/2015	11/04/2015	22,343	22,705	(362)
50,000	United States Treas Nts	2 3750% 08/15/24	P	04/28/2015	11/19/2015	50,691	51,596	(905)
65,000	UNITEDHEALTH GROUP	2 750% 2/15/23	P	01/06/2015	02/11/2015	65,513	65,303	210
85,000	UNITEDHEALTH GROUP	4 700% 2/15/21	P	02/15/2011	01/06/2015	95,948	85,113	10,835
150,000 00	US TREAS NTS	0 250% 12/15/15	P	01/16/2013	06/09/2015	150,100	149,584	516
75,000 00	US TREAS NTS	0 250% 12/15/15	P	01/16/2013	12/15/2015	75,000	74,792	208
	Vanguard Scottsdale Fds Short Term		P	09/16/2014	12/08/2015	1,583,640	1,599,400	(15,760)
30,000	VODAFONE GROUP PLC	1 500% 2/19/18	P	04/08/2014	12/07/2015	29,887	29,641	246
80,000	VORNADO RLTY L P	4 250% 4/01/15	P	06/02/2010	01/01/2015	80,000	78,106	1,894
231 6700	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P		01/17/2015	232	248	(16)
172 2600	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	02/18/2015	172	185	(13)
298 6700	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	03/17/2015	299	320	(21)
21,064 31	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	04/17/2015	21,064	22,593	(1,529)
228 9800	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	05/15/2015	229	246	(17)
924 7700	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	06/17/2015	925	992	(67)
9,152 50	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	07/17/2015	9,153	9,817	(664)
189 9100	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	08/17/2015	190	204	(14)
9,542 03	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	09/17/2015	9,542	10,235	(693)
2,807 30	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	10/16/2015	2,807	3,011	(204)
15,381 16	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	11/16/2015	15,381	16,498	(1,117)
29,597 38	Wachovia Cmbs 2006-c24	5 5580% 03/15/45	P	03/27/2014	12/17/2015	29,597	31,746	(2,149)
75,000 00	WACHOVIA CORP NEW	5 750% 6/15/17	P	03/11/2013	08/25/2015	80,792	77,551	3,241
95,000 00	WALGREEN CO	1 800% 9/15/17	P	05/07/2014	08/10/2015	96,593	95,074	1,519
345 9600	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	01/25/2015	346	340	6
437 5900	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	02/25/2015	438	430	8
200 6700	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	03/25/2015	201	197	4
140 3000	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	04/25/2015	140	138	2
753 2400	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	05/25/2015	753	739	14
921 9600	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	06/25/2015	922	905	17
502 0400	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	07/25/2015	502	493	9
720 2900	WAMU MTG 05-AR7	2 47993% 8/25/35	P	06/09/2006	08/25/2015	720	707	13

(a) PROPERTY				(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
790 5700 WAMU MTG 05-AR7	2 47993%	8/25/35		P	06/09/2006	09/25/2015	791	776	15
170 9600 WAMU MTG 05-AR7	2 47993%	8/25/35		P	06/09/2006	10/25/2015	171	168	3
434 7000 WAMU MTG 05-AR7	2 47993%	8/25/35		P	06/09/2006	11/25/2015	435	427	8
287 7600 WAMU MTG 05-AR7	2 47993%	8/25/35		P	06/09/2006	12/25/2015	288	282	6
213 8700 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	01/25/2015	214	207	7
50 5900 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	02/25/2015	51	49	2
243 2100 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	03/25/2015	243	236	7
279 5100 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	04/25/2015	280	271	9
413 3000 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	05/25/2015	413	401	12
243 3000 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	06/25/2015	243	236	7
247 0400 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	07/25/2015	247	240	7
203 2100 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	08/25/2015	203	197	6
141 1200 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	09/25/2015	141	137	4
253 4300 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	10/25/2015	253	246	7
121 3800 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	11/25/2015	121	118	3
133 3700 WASHINGTON 2005-AR 2 48078%		3/25/35		P	06/08/2006	12/25/2015	133	129	4
90,000 00 Wells Fargo & Co New	4 4800%	01/1		P	08/25/2015	12/09/2015	94,950	94,441	509
40,000 00 WELLS FARGO CO MTN	3 450%	2/13/23		P	08/26/2014	06/15/2015	39,730	40,126	(396)
2,788 53 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	01/25/2015	2,789	3,163	(374)
744 6100 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	02/25/2015	745	832	(87)
838 3100 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	03/25/2015	838	955	(117)
1,347 52 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	04/25/2015	1,348	1,539	(191)
812 8900 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	05/25/2015	813	928	(115)
958 7700 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	06/25/2015	959	1,095	(136)
1,165 82 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	07/25/2015	1,166	1,332	(166)
725 5000 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	08/25/2015	726	829	(103)
1,122 57 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	09/25/2015	1,123	1,282	(159)
1,170 35 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	10/25/2015	1,170	1,337	(167)
1,557 34 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	11/25/2015	1,557	1,779	(222)
1,967 18 WFMB SECS SER 2006 2 7022%		09/25/36		P	01/11/2007	12/25/2015	1,967	2,248	(281)
5,480 09 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	01/15/2015	5,480	5,480	-
5,037 65 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	02/15/2015	5,037	5,037	-
4,545 01 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	03/15/2015	4,545	4,545	-
4,898 09 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	04/15/2015	4,898	4,898	-
4,401 98 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	05/15/2015	4,401	4,401	-
4,379 54 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	06/15/2015	4,379	4,379	-
4,292 85 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	07/15/2015	4,292	4,292	-
4,231 33 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	08/15/2015	4,231	4,231	-
770 9500 WORLD OMNI AUTO RECV	6400%	02/15/17		P	07/11/2012	09/16/2015	770	770	-
							<u>\$ 28,817,795</u>	<u>\$ 28,213,479</u>	<u>\$ 604,316</u>

FYE: 12/31/2015

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: BUILDING												
25		BUILDING	6/01/07	1,099,244.76	0.00	0.00	208,398.49	27,481.12	235,879.61	863,365.15	S/L	40.00
		BUILDING		1,099,244.76	0.00c	0.00	208,398.49	27,481.12	235,879.61	863,365.15		
Group: COMPUTERS												
26		SUE LAPTOP	3/20/07	673.99	0.00	0.00	673.99	0.00	673.99	0.00	S/L	5.00
27		COMPUTERS & SETUP	7/31/07	7,404.16	0.00	0.00	7,404.16	0.00	7,404.16	0.00	S/L	5.00
29		PC for Sue	4/03/09	556.85	0.00	0.00	556.85	0.00	556.85	0.00	S/L	5.00
30		Laptop- Best Buy	12/23/09	953.72	0.00	0.00	953.72	0.00	953.72	0.00	S/L	5.00
32		WEBSITE	5/26/10	16,593.43	0.00	0.00	15,210.66	1,382.77	16,593.43	0.00	S/L	5.00
33		LIBRARY COMPUTER	12/17/10	578.96	0.00	0.00	463.16	115.80	578.96	0.00	S/L	5.00
34		Laptop	11/04/11	764.66	0.00	0.00	484.28	152.93	637.21	127.45	S/L	5.00
35		Apple Computer - JPF	1/14/11	1,442.31	0.00	0.00	1,153.84	288.47	1,442.31	0.00	S/L	5.00
36		Apple computer	7/20/12	2,157.21	0.00	0.00	1,042.65	431.44	1,474.09	683.12	S/L	5.00
37		Windows software	12/24/12	1,057.81	0.00	0.00	423.12	211.56	634.68	423.13	S/L	5.00
39		Computer - Sue	4/08/14	566.77	0.00	0.00	85.02	113.35	198.37	368.40	S/L	5.00
40		Rockcomm phone expansion	7/26/14	838.16	0.00	0.00	69.85	167.63	237.48	600.68	S/L	5.00
41		Computer - David	10/24/14	723.72	0.00	0.00	24.12	144.74	168.86	554.86	S/L	5.00
42		Computer - JPF	12/01/15	3,500.88	0.00c	0.00	0.00	58.35	58.35	3,442.53	S/L	5.00
		COMPUTERS		37,812.63	0.00c	0.00	28,545.42	3,067.04	31,612.46	6,200.17		
Group: EQUIPMENT												
38		4 Wheeler	7/26/12	4,300.00	0.00	0.00	1,484.53	614.29	2,098.82	2,201.18	S/L	7.00
		EQUIPMENT		4,300.00	0.00c	0.00	1,484.53	614.29	2,098.82	2,201.18		
Group: FURNITURE & FIXTURES												
2		PORTRAIT	1/01/90	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	S/L	7.00
4		FURNITURE	10/09/96	703.10	0.00	0.00	703.10	0.00	703.10	0.00	S/L	7.00
5		FURNITURE	12/03/96	695.75	0.00	0.00	695.75	0.00	695.75	0.00	S/L	7.00
6		DESK & CHAIRS	12/02/98	2,830.69	0.00	0.00	2,830.69	0.00	2,830.69	0.00	S/L	7.00
17		FILING CABINETS & CHAIR	2/14/06	750.00	0.00	0.00	750.00	0.00	750.00	0.00	S/L	7.00
18		DATA/COMMUNICATION WIRII	6/01/07	13,595.95	0.00	0.00	13,595.95	0.00	13,595.95	0.00	S/L	7.00
19		BLINDS	6/01/07	3,196.50	0.00	0.00	2,424.01	319.65	2,743.66	452.84	S/L	10.00
20		FURNITURE	6/01/07	14,542.61	0.00	0.00	14,542.61	0.00	14,542.61	0.00	S/L	7.00
21		COPIER	6/01/07	497.73	0.00	0.00	497.73	0.00	497.73	0.00	S/L	5.00
22		AV EQUIPMENT- BD ROOM	8/16/07	12,211.81	0.00	0.00	12,211.81	0.00	12,211.81	0.00	S/L	7.00
23		CHAIRS	7/10/07	635.02	0.00	0.00	635.02	0.00	635.02	0.00	S/L	7.00
24		RECEPTIONIST DESK	7/05/07	933.00	0.00	0.00	933.00	0.00	933.00	0.00	S/L	7.00
28		Best Buy	5/02/08	512.73	0.00	0.00	512.73	0.00	512.73	0.00	S/L	5.00
31		File cabinet	5/22/09	797.65	0.00	0.00	636.22	113.95	750.17	47.48	S/L	7.00
		FURNITURE & FIXTURES		52,902.54	0.00c	0.00	51,968.62	433.60	52,402.22	500.32		

FYE: 12/31/2015

[illegible]