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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

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OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation JOSEPH R. TAKATS FOUNDATION		A Employer identification number 16-1098026
Number and street (or P.O. box number if mail is not delivered to street address) 2 RIGHTER PARKWAY		B Telephone number 212-276-7988
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19803		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐
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) \$ 2,540,386. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53,498.	53,498.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,999.			
	b Gross sales price for all assets on line 6a	3,333,817.			
	7 Capital gain net income (from Part IV, line 2)		68,999.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	122,497.	122,497.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,650.	3,650.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 2	37,781.	18,890.	
	17 Interest				
	18 Taxes	STMT 3	2,629.	0.	
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	44,060.	23,229.	18,890.	
	25 Contributions, gifts, grants paid	136,800.		136,800.	
26 Total expenses and disbursements. Add lines 24 and 25	180,860.	23,229.	155,690.		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-58,363.				
b Net investment income (if negative, enter -0-)		99,268.			
c Adjusted net income (if negative, enter -0-)			N/A		

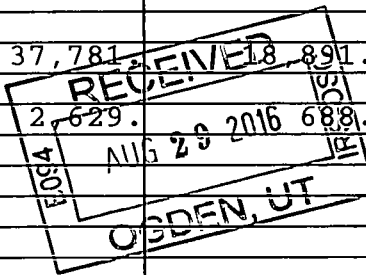
523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

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10240715 136733 7785795

2015.04000 JOSEPH R. TAKATS FOUNDATION 77857951

SCANNED AUG 31 2016



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments			368,454.	68,513.	68,513.
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations STMT 5			0.	450,336.	447,549.
	b	Investments - corporate stock STMT 6			0.	1,261,189.	1,217,919.
	c	Investments - corporate bonds STMT 7			0.	475,710.	468,328.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶					
12		Investments - mortgage loans					
13		Investments - other STMT 8			2,483,762.	358,345.	338,077.
14		Land, buildings, and equipment basis ▶					
		Less: accumulated depreciation ▶					
15		Other assets (describe ▶)					
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			2,852,216.	2,614,093.	2,540,386.
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	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			2,852,216.	2,672,456.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds			0.	-58,363.	
30	Total net assets or fund balances			2,852,216.	2,614,093.		
31	Total liabilities and net assets/fund balances			2,852,216.	2,614,093.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,852,216.
2	Enter amount from Part I, line 27a	2	-58,363.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,793,853.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	179,760.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,614,093.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,333,817.		3,264,818.	68,999.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			68,999.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8

2 68,999.

3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	136,850.	2,874,370.	.047610
2013	126,261.	2,658,251.	.047498
2012	122,080.	2,535,511.	.048148
2011	130,244.	2,570,731.	.050664
2010	122,050.	2,497,183.	.048875

2 Total of line 1, column (d) 2 .242795

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 .048559

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 2,605,558.

5 Multiply line 4 by line 3 5 126,523.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 993.

7 Add lines 5 and 6 7 127,516.

8 Enter qualifying distributions from Part XII, line 4 8 155,690.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	993.
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-)		2	0.
3 Add lines 1 and 2		3	993.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	993.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,200.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,200.
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	207.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 207. Refunded ☒		11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address **▶ N/A**

14 The books are in care of **▶ JOSEPH R TAKATS III** Telephone no. **▶ 212-276-7988**
 Located at **▶ 1195 COLVIN BLVD, KENMORE, NY** ZIP+4 **▶ 14223**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here **▶** ☐
 and enter the amount of tax-exempt interest received or accrued during the year **▶ 15** **N/A**

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **▶**

	Yes	No
16		X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH R. TAKATS III	TRUSTEE			
1195 COLVIN BLVD				
KENMORE, NY 14223	1.00	0.	0.	0.
LEE A TAKATS	TRUSTEE			
963 PARKSIDE AVE				
BUFFALO, NY 14217	1.00	0.	0.	0.
MAURA LYNN LEAVITT	TRUSTEE			
6004 NORTH 4TH ST				
ARLINGTON, VA 22202	1.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,418,161.
b	Average of monthly cash balances	1b	227,076.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,645,237.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,645,237.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,679.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,605,558.
6	Minimum investment return. Enter 5% of line 5	6	130,278.

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	130,278.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	993.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	993.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	129,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	129,285.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	129,285.

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	155,690.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	155,690.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	993.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	154,697.

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.

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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				129,285.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			114,514.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 155,690.				
a Applied to 2014, but not more than line 2a			114,514.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount	0.			41,176.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				88,109.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AHIRA HALL MEMORIAL LIBRARY 37 W. MAIN STREET BROCTON, NY 14716	NONE	PC	GENERAL SUPPORT	250.
ALZHEIMER'S DISEASE & RELATED DISORDERS ASSN OF WNY 225 N. MICHIGAN AVE 17TH FLOOR CHICAGO, IL 60601	NONE	PC	GENERAL SUPPORT	1,000.
AMERICA DIABETES ASSOCIATION OF WNY 1701 N BEAUREGARD ST ALEXANDRIA, VA 22311	NONE	PC	GENERAL SUPPORT	1,000.
AMERICA HEART ASSOCIATION OF WNY 7272 GREENVILLE AVE DALLAS, TX 75231	NONE	PC	GENERAL SUPPORT	2,000.
AMERICAN CANCER SOCIETY 250 WILLIAMS STREET NW ATLANTA, GA 30303	NONE	PC	GENERAL SUPPORT	1,000.
Total	SEE CONTINUATION SHEET(S)			136,800.
b Approved for future payment				
NONE				
Total				0.

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

- | | | |
|---|--|-------------------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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</p> | <p>1a(1)</p> <p>1a(2)</p> <p>1b(1)</p> <p>1b(2)</p> <p>1b(3)</p> <p>1b(4)</p> <p>1b(5)</p> <p>1b(6)</p> <p>1c</p> | <p>Yes</p> |
|---|--|-------------------|

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

8/11/16
Date

► **TRUSTEE**
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name
THERESA A. BURDINE,
CPA

Preparer's signature *J. J. F. F. F.*

Date	7/20/2016
------	-----------

Check ☐ self-employed

PTIN	P00362629
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Firm's name ► RSM US LLP

Firm's EIN ► 42-0714325

Firm's address ▶ 7351 OFFICE PARK PL
MELBOURNE, FL 32940

Phone no. 321-751-6200

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
b	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
c	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
d	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
e	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
f	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
g	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
h	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
i	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
j	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
k	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
l	PUBLICLY TRADED SECURITIES		01/01/15	12/31/15
m	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
n	PUBLICLY TRADED SECURITIES		12/31/14	12/31/15
o	CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 473,294.		492,363.	-19,069.
b 63.			63.
c 125,315.		125,728.	-413.
d 1,343,784.		1,271,586.	72,198.
e 124,035.		129,652.	-5,617.
f 19,979.		19,161.	818.
g 324,356.		312,531.	11,825.
h 128,020.		133,888.	-5,868.
i 1,218.		1,256.	-38.
j 18,562.		17,914.	648.
k 305,592.		297,163.	8,429.
l 120,338.		125,997.	-5,659.
m 46,474.		48,938.	-2,464.
n 297,141.		288,641.	8,500.
o 5,646.			5,646.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-19,069.
b			63.
c			-413.
d			72,198.
e			-5,617.
f			818.
g			11,825.
h			-5,868.
i			-38.
j			648.
k			8,429.
l			-5,659.
m			-2,464.
n			8,500.
o			5,646.

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	68,999.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN LUNG ASSOCIATION 55 W WACKER DR SUITE 1150 CHICAGO, IL 60601	NONE	PC	GENERAL SUPPORT	850.
AMERICAN RED CROSS 2025 E STREET, NW WASHINGTON, DC 20006	NONE	PC	GENERAL SUPPORT	1,000.
ANTARCTICA PROJECT 1320 19TH STREET NW FIFTH FLOOR WASHINGTON, DC 20036	NONE	PC	GENERAL SUPPORT	600.
ARLINGTON RETIRED TEACHERS ASSOCIATION 2121 N TORY ST ARLINGTON, VA 22201	NONE	PC	GENERAL SUPPORT	1,000.
BOYS AND GIRLS CLUB OF AMERICA 1590 N SEXTON ST RUSHVILLE, IN 46173	NONE	PC	GENERAL SUPPORT	500.
BRAD ANDERSON RECOGNITION COMMITTEE 87 W MAIN ST BROCTON, NY 14716	NONE	PC	GENERAL SUPPORT	150.
BREAST CANCER FUND 1388 SUTTER ST, STE. 400 SAN FRANCISCO, CA 94109	NONE	PC	GENERAL SUPPORT	400.
BREAST CANCER NETWORK 3297 WALDEN AVE DEPEW, NY 14043	NONE	PC	GENERAL SUPPORT	1,000.
BUFFALO AND ERIE HISTORICAL SOCIETY ENDOWMENT 1 MUSEUM COURT BUFFALO, NY 14216	NONE	PC	GENERAL SUPPORT	1,800.
BUFFALO ARTS STUDIO 2495 MAIN ST STE 500 BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	500.
Total from continuation sheets				131,550.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BUFFALO CAN ANIMAL PANTRY PO BOX 272 BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	500.
BUFFALO CITY MISSION 100 EAST TUPPER ST BUFFALO, NY 14225	NONE	PC	GENERAL SUPPORT	1,000.
BUFFALO FINE ARTS ACADEMY 1285 ELMWOOD AVENUE BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	850.
BUFFALO MARITIME CENTER 90 ARTHUR STREET BUFFALO, NY 14207	NONE	PC	GENERAL SUPPORT	1,000.
BUFFALO MUSEUM OF SCIENCE 1020 HUMBOLDT PARKWAY BUFFALO, NY 14211	NONE	PC	GENERAL SUPPORT	850.
BUFFALO OLMSTED PARKS CONSERVANCY PARKSIDE LODGE 84 PARKSIDE AVE BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	500.
BUFFALO PHILHARMONIC ORCHESTRA 499 FRANKLIN STREET BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	6,000.
BUFFALO SEMINARY 205 BIDWELL PARKWAY BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	1,000.
BUFFALO STATE COLLEGE FOUNDATION 1300 ELMWOOD AVE GC 417 BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	7,000.
BUFFALO ZOOLOGICAL GARDENS 300 PARKSIDE AVENUE BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	1,200.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMP GOOD DAYS & SPECIAL TIMES, INC. 1332 PITTSFORD-MENDON RD PO BOX 665 MENDON, NY 14506	NONE	PC	GENERAL SUPPORT	1,200.
CARLY'S CROSSING ELM & CARLTON STREET BUFFALO, NY 14263	NONE	PC	GENERAL SUPPORT	500.
CATHOLIC CHARITIES 741 DELAWARE AVE BUFFALO, NY 14209	NONE	PC	GENERAL SUPPORT	750.
CEPA 617 MAIN STREET STE 201 BUFFALO, NY 14203	NONE	PC	GENERAL SUPPORT	500.
CHAUTAUQUA COUNTY FALLEN HEROES FUND PO BOX 7 WESTFIELD, NY 14203	NONE	PC	GENERAL SUPPORT	500.
CHAUTAUQUA COUNTY HISTORICAL SOCIETY PO BOX 7 WESTFIELD, NY 14203	NONE	PC	GENERAL SUPPORT	250.
CHAUTAUQUA COUNTY HUMANE SOCIETY 2825 STRUNK ROAD JAMESTOWN, NY 14787	NONE	PC	GENERAL SUPPORT	500.
CHAUTAUQUA RAILS TO TRAILS PO BOX 151 MAYVILLE, NY 14757	NONE	PC	GENERAL SUPPORT	750.
CHILDREN'S HUNGER RELIEF PO BOX 7085 MISSION HILLS, CA 91346	NONE	PC	GENERAL SUPPORT	1,300.
CLEARWATER MARINE AQUARIUM 249 WINDWARD PASSAGE CLEARWATER, FL 33767	NONE	PC	GENERAL SUPPORT	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CROHN'S & COLITIS FOUNDATION OF AMERICA 733 THIRD AVE SUITE 510 NEW YORK, NY 10017	NONE	PC	GENERAL SUPPORT	900.
CROSSNORE SCHOOL PO BOX 249 CROSSNORE, NC 28616	NONE	PC	GENERAL SUPPORT	600.
DIOCESE BUFFALO NY 741 DELAWARE AVE BUFFALO, NY 14209	NONE	PC	GENERAL SUPPORT	400.
DISABLED AMERICAN VETERANS 3725 ALEXANDRIA PIKE COLD SPRING, KY 41076	NONE	PC	GENERAL SUPPORT	1,000.
DOCTORS WITHOUT BORDERS 66 CANAL CENTRAL PLAZA STE 130 ALEXANDRIA, VA 22314	NONE	PC	GENERAL SUPPORT	1,000.
EASTER SEALS OF NEW YORK 103 WHITE SPRUCE BLVD. ROCHESTER, NY 14623	NONE	PC	GENERAL SUPPORT	50.
ELMIRA COLLEGE 1 PARK PL ELMIRA, NY 14150	NONE	PC	GENERAL SUPPORT	2,000.
ERIE COUNTY SPCA 205 ENSMINGER ROAD TONAWANDA, NY 14150	NONE	PC	GENERAL SUPPORT	1,400.
FISHER CENTER FO ALZHEIMERS RESEARCH FOUNDATION 110 EAST 42ND ST, 16TH FLOOR NEW YORK, NY 10017	NONE	PC	GENERAL SUPPORT	1,000.
FOOD BANK OF WNY 91 HOLT STREET BUFFALO, NY 14216	NONE	PC	GENERAL SUPPORT	1,550.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOOD FOR OTHERS 2938 PROSPERITY AVE FAIRFAX, VA 22031	NONE	PC	GENERAL SUPPORT	500.
FRANCISCAN MISSIONS, INC. 940 NORTH BROWNS LAKE DR BURLINGTON, WI 53105	NONE	PC	GENERAL SUPPORT	600.
FRANKLIN & MARSHALL COLLEGE PO BOX 3003 LANCASTER, PA 17604	NONE	PC	GENERAL SUPPORT	4,000.
GRAND ISLAND FIRE COMPANY 2275 BASELINE ROAD GRAND ISLAND, NY 14072	NONE	PC	GENERAL SUPPORT	500.
GREYSTONE NATURE PRESERVE 8531 BEAR LAKE RD FREDONIA, NY 14063	NONE	PC	GENERAL SUPPORT	500.
HABITAT FOR HUMANITY INTERNATIONAL 322 WEST LAMAR ST AMERICUS, GA 31706	NONE	PC	GENERAL SUPPORT	1,000.
HEBREW HOME OF GREATER WASHINGTON 6121 MONTROSE ROAD ROCKVILLE, MD 20852	NONE	PC	GENERAL SUPPORT	800.
HEIFER INTERNATIONAL ONE WORLD AVENUE LITTLE ROCK, AR 72202	NONE	PC	GENERAL SUPPORT	800.
HOMESPACE 1030 ELLICOTT STREET BUFFALO, NY 14209	NONE	PC	GENERAL SUPPORT	500.
HOPE FOR CATS PO BOX 243 NORTH BOSTON, NY 14110	NONE	PC	GENERAL SUPPORT	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOPE LODGE 197 SUMMER STREET BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	600.
HOSPICE CHAUTAUQUA COUNTY 20 WEST FAIRMONT AVENUE LAKEWOOD, NY 14750	NONE	PC	GENERAL SUPPORT	500.
HOSPICE FOUNDATION OF WNY 225 COSMO PARK BLVD CHEEKTOWAGA, NY 14227	NONE	PC	GENERAL SUPPORT	1,700.
HUMANE SOCIETY/ SPCA OF SUMTER COUNTY, INC 994 CR 529A LAKE PANASOFFKEE, FL 33538	NONE	PC	GENERAL SUPPORT	1,000.
JAMES V. RYAN FOUNDATION 1835 SHERIDAN DR BUFFALO, NY 14223	NONE	PC	GENERAL SUPPORT	1,000.
JEWISH SOCIAL SERVICE AGENCY 200 WOOD HILL RD. ROCKVILLE, MD 20850	NONE	PC	GENERAL SUPPORT	800.
KALEIDA HEALTH 726 EXCHANGE ST BUFFALO, NY 14210	NONE	PC	GENERAL SUPPORT	2,500.
KANSAS CITY UNIVERSITY OF MEDICINE & BIOSCIENCES 1750 INDEPENDENCE AVE KANSAS CITY, MO 64106	NONE	PC	GENERAL SUPPORT	10,000.
KENMORE WEST ALUMNI SCHLORSHIP FOUNDATION INC. 32 HIGHLAND PKWY BUFFALO, NY 14223	NONE	PC	GENERAL SUPPORT	1,000.
LEUKEMIA SOCIETY OF AMERICA 1311 MAMARONECK AVE., SUITE 310 WHITE PLAINS, NY 10605	NONE	PC	GENERAL SUPPORT	600.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MADD 511 EAST JOHN CARPENTER PARKWAY, SUITE 700 IRVING, TX 75062	NONE	PC	GENERAL SUPPORT	800.
MAKE A WISH FOUNDATION OF WNY 561 MAIN ST. SUITE 500 TONAWANDA, NY 14150	NONE	PC	GENERAL SUPPORT	1,500.
MARCH OF DIMES 5341 E. PRE ANNE RD. NORFOLK, VA 23502	NONE	PC	GENERAL SUPPORT	500.
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DR. TRIANGLE, VA 22172	NONE	PC	GENERAL SUPPORT	500.
MEALS ON WHEELS FOUNDATION OF WNY 100 JAMES E. CASEY DR. BUFFALO, NY 14206	NONE	PC	GENERAL SUPPORT	900.
MIRACLE FLIGHTS FOR KIDS 5740 S. EASTERN AVE., SUITE 240 LAS VEGAS, NY 89119	NONE	PC	GENERAL SUPPORT	800.
MSAA 375 KINGS HIGHWAY NORTH CHERRY HILL, NJ 08034	NONE	PC	GENERAL SUPPORT	500.
NARDIN ACADEMY 135 CLEVELAND AVENUE BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	1,000.
NATIONAL HISTORIC TRUST 2600 VIRGINIA AVENUE NY, SUITE 1100 WASHINGTON, DC 20037	NONE	PC	GENERAL SUPPORT	250.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 1000 ELMWOOD AVE SUITE 900 ROCHESTER, NY 14620	NONE	PC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NCCF 212 LAKE SHORE DRIVE DUNKIRK, NY 14048	NONE	PC	GENERAL SUPPORT	1,750.
NIAGARA HOSPICE INC 4675 SUNSET DR LOCKPORT, NY 14094	NONE	PC	GENERAL SUPPORT	750.
NIAGARA UNIVERISTY LEWISTON RD NIAGARAY UNIVERSITY, NY 14109	NONE	PC	GENERAL SUPPORT	500.
NICHOLS SCHOOL 1250 AMHERST ST BUFFALO, NY 14109	NONE	PC	GENERAL SUPPORT	5,000.
NICHOLS SCHOOL 2015 GRANT DISTRIBUTION- JOSEPH TAKATS III 1250 AMHERST ST BUFFALO, NY 14109	NONE	PC	GENERAL SUPPORT	1,000.
OLU HOMES OF CHARITY 780 RIDGE RD LACKAWANNA, NY 14215	NONE	PC	GENERAL SUPPORT	500.
PATTERSON LIBRARY 40 SOUTH PORTAGE ST WESTFIELD, NY 14787	NONE	PC	GENERAL SUPPORT	500.
PEOPLE INC 1219 N. FOREST WILLIAMSVILLE, NY 14221	NONE	PC	GENERAL SUPPORT	500.
PLATTSBURG COLLEGE FOUNDATION INC. 101 BROAD STREET, HAWKINS HALL, ROOM 107 PLATTSBURG, NY 12901	NONE	PC	GENERAL SUPPORT	1,000.
PORTLAND VOLUNTEER FIRE DEPARTMENT PO BOX 229 PORTLAND, NY 14769	NONE	PC	GENERAL SUPPORT	750.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RENSSELAER NEWMAN FOUNDATION 110 8TH ST TROY, NY 12180	NONE	PC	GENERAL SUPPORT	750.
RENSSELAER POLYTECHNIC INSTITUTE 110 8TH ST TROY, NY 12180	NONE	PC	GENERAL SUPPORT	4,000.
RMHC OF WNY INC. 780 WEST FERRY ST BUFFALO, NY 14222	NONE	PC	GENERAL SUPPORT	750.
ROSWELL PARK ALLIANCE FOUNDATION ELM & CARLTON STREET BUFFALO, NY 14263	NONE	PC	GENERAL SUPPORT	4,000.
SALVATION ARMY 1100 WEHRLE DR 2ND FLOOR BUFFALO, NY 14221	NONE	PC	GENERAL SUPPORT	1,000.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY, AL 36104	NONE	PC	GENERAL SUPPORT	400.
SPECIAL OLYMPICS OF FLORIDA 1915 DON WICKHAM DR CLERMONT, FL 34711	NONE	PC	GENERAL SUPPORT	800.
ST. JOSEPH COLLEGIATE INSTITUTE 845 KENMORE AVENUE KENMORE, NY 14223	NONE	PC	GENERAL SUPPORT	1,250.
ST. JOSEPH'S ELEMENTARY SCHOOL ONE MONROE ST NEW YORK, NY 10002	NONE	PC	GENERAL SUPPORT	500.
ST. JUDES RESEARCH HOSPITAL DEPT. PROMISE, PO BOX 3704 MEMPHIS, TN 38173	NONE	PC	GENERAL SUPPORT	300.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. MARK SCHOOL 55 WEST 138TH ST. NEW YORK, NY 10037	NONE	PC	GENERAL SUPPORT	750.
ST. MARKS EPISCOPAL CHURCH 1245 CLUVER RD ROCHESTER, NY 14609	NONE	PC	GENERAL SUPPORT	1,500.
ST. MARY'S SCHOOL FOUNDATION 2253 MAIN ST. BUFFALO, NY 14214	NONE	PC	GENERAL SUPPORT	1,000.
ST. PETER AND PAUL CHURCH 198 ONTARIO ST COHOES, NY 12047	NONE	PC	GENERAL SUPPORT	500.
SUSAN B. ANTHONY HOUSE 17 MADISON ST. ROCHESTER, NY 14608	NONE	PC	GENERAL SUPPORT	500.
TEACH FOR AMERICA 315 WEST 36TH ST. 6TH FLOOR NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT	800.
TEMPLE BETH ZION NISHMAT HAYYIM 1566 BEACON ST BROOKLINE, MA 02446	NONE	PC	GENERAL SUPPORT	1,500.
TEN LIVES CLUB PO BOX 253 NORTH BOSTON, NY 14110	NONE	PC	GENERAL SUPPORT	500.
THE BLIND ASSOCIATION OF WNY 1170 MAIN STREET, PO BOX 398 BUFFALO, NY 14209	NONE	PC	GENERAL SUPPORT	500.
THE KEVIN GUEST HOUSE 782 ELLICOT STREET BUFFALO, NY 14209	NONE	PC	GENERAL SUPPORT	600.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE SEEING EYE, INC 10 WASHINGTON VALLEY RD. MORRISTOWN, NY 07960	NONE	PC	GENERAL SUPPORT	500.
THE SMILE TRAIN 41 MADISON AVE NEW YORK, NY 10010	NONE	PC	GENERAL SUPPORT	500.
TUTORS FOR KIDS, INC 12085 SE 175TH LOOP SUMMERFIELD, FL 34491	NONE	PC	GENERAL SUPPORT	1,000.
UNCROWNED QUEENS INSTITUTE 984 PARKSIDE AVE BUFFALO, NY 14216	NONE	PC	GENERAL SUPPORT	250.
UNION RELIEF ASSN OF WESTFIELD NY PO BOX 454 WESTFIELD , NY 14787	NONE	PC	GENERAL SUPPORT	250.
UNIVERSITY OF MISSOURI KANSAS CITY UNIVERSITY HALL COLUMBIA, MO 65211	NONE	PC	GENERAL SUPPORT	5,000.
WESTFIELD COMMUNITY KITCHEN 101 EAST MAIN ST. WESTFIELD, NY 14787	NONE	PC	GENERAL SUPPORT	500.
WESTFIELD STRAY CAT CLINIC 59 EAST MAIN STREET WESTFIELD, NY 14787	NONE	PC	GENERAL SUPPORT	1,000.
WHITMANN WALKER CLINIC 1701 FOURTEENTH STREET, NW WASHINGTON, DC 20009	NONE	PC	GENERAL SUPPORT	1,000.
WILDLIFE FOUNDATION OF FLORIDA PO BOX 11010 TALLAHASSEE, FL 32302	NONE	PC	GENERAL SUPPORT	600.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WILDWOOD ELEMENTARY SCHOOL 300 HUEY ST WILDWOOD, FL 34785	NONE	PC	GENERAL SUPPORT	800.
WILDWOOD FOOD PANTRY PO BOX 1762 WILDWOOD, FL 34785	NONE	PC	GENERAL SUPPORT	500.
WNED PO BOX 806 BUFFALO, NY 14240	NONE	PC	GENERAL SUPPORT	1,500.
WORLD LAND TRUST 2100 L ST., NW WASHINGTON, DC 20037	NONE	PC	GENERAL SUPPORT	1,000.
YMCA PARTNER WITH YOUTH 301 CAYUGA RD., SUITE 100 BUFFALO, NY 14225	NONE	PC	GENERAL SUPPORT	1,000.
YWCA OF WESTFIELD 58 SOUTH PORTAGE ST. WESTFIELD, NY 14787	NONE	PC	GENERAL SUPPORT	500.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY - DIVIDENDS	36,006.	5,646.	30,360.	30,360.	
MORGAN STANLEY - INTEREST	23,138.	0.	23,138.	23,138.	
TO PART I, LINE 4	59,144.	5,646.	53,498.	53,498.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	37,781.	18,891.		18,890.
TO FORM 990-PF, PG 1, LN 16C	37,781.	18,891.		18,890.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	688.	688.		0.
FED TAX 2014 BALANCE DUE	741.	0.		0.
FED. EST. TAX PAYMENTS	1,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,629.	688.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
INVESTMENTS NOT INCLUDED IN 2014 RETURN	179,760.
TOTAL TO FORM 990-PF, PART III, LINE 5	179,760.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS - SEE ATTACHED STATEMENT	X		450,336.	447,549.
TOTAL U.S. GOVERNMENT OBLIGATIONS			450,336.	447,549.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			450,336.	447,549.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED STATEMENT	1,261,189.	1,217,919.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,261,189.	1,217,919.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - - SEE ATTACHED STATEMENT	475,710.	468,328.
TOTAL TO FORM 990-PF, PART II, LINE 10C	475,710.	468,328.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE ATTACHED STATEMENT	COST	358,345.	338,077.
TOTAL TO FORM 990-PF, PART II, LINE 13		358,345.	338,077.

Account Name Takats Fdn - Leavitt - Disclaimer

Account No 70001382

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt %	Est Ann Inc	Yield To****	MTY	CST MKT
Money Market Funds		Cost/Unit	Price	Type %					
<u>Money Market Funds</u>									
7,353 15	Morgan Stanley Bank Deposit 061871901	\$7,353 15 1.00	\$7,353.15 100 00	\$0 00	2 13 N/A	\$0 00	0 00	0 00	0 00
Total Money Market Funds		\$7,353 15	\$7,353 15	\$0 00	2 13	\$0 00	0 00	0 00	0 00
<u>Total Money Market Funds</u>									
Total Money Market Funds		\$7,353 15	\$7,353 15	\$0 00	2 13	\$0 00	0 00	0 00	0 00

U.S. Treasury Obligations

<u>U.S. Treasury Bonds & Notes</u>									
6,000	US Treasury Nts 912828G79	1 000%	12/15/2017	\$6,004.56 1,0008	\$5,991 80 99 8633	-\$12.76	1.73 N/A	\$60 00	1.07 1.00 1.00
5,000	US Treasury 1 5000% 11/30/19 912828G61	1 500%	11/30/2019	\$5,045 71 1 0091	\$4,980 08 99 6016	-\$65 63	1.44 N/A	\$75 00	1.61 1.49 1.51
6,000	U S Treasury Note 912828SF8	2 000%	02/15/2022	\$6,040.47 1 0067	\$6,010 78 100.1797	-\$29.69	1.74 N/A	\$120.00	1.97 1.99 2.00
6,000	U S Treasury Notes 912828D56	2.375%	08/15/2024	\$6,142.97 1 0238	\$6,062 58 101 043	-\$80 39	1.75 N/A	\$142.50	2.24 2.32 2.35
6,000	U.S. Treasury Notes 2.6 912828KS8	2.625%	02/29/2016	\$6,023 14 1 0039	\$6,021 10 100.3516	-\$2 04	1.74 N/A	\$157 50	0.51 2.61 2.62
5,000	US Treasury Note 912828QQ6	2.375%	05/31/2018	\$5,147.08 1 0294	\$5,140 82 102 8164	-\$6 26	1.49 N/A	\$118.75	1.19 2.31 2.31
3,000	U S Treasury Notes 912828JH4	4 000%	08/15/2018	\$3,225.60 1 0752	\$3,218.32 107 2773	-\$7 28	0.93 N/A	\$120 00	1.18 3.72 3.73
5,000	U S Treasury Notes 3.6 912828MP2	3.625%	02/15/2020	\$5,419 74 1 0839	\$5,392 97 107 8594	-\$26 77	1.56 N/A	\$181 25	1.64 3.34 3.36
Total U.S. Treasury Bonds & Notes				\$43,049.27	\$42,818 45	-\$230 82	12 38	\$975 00	2 26 2 28

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Account No 70001382

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt %	Est Ann Inc	Yield To****	MTY	CST MKT
		Cost/Unit	Price		Type %				
<u>U.S. Treasury Inflation Index</u>									
5,000	U.S. Treasury TIPS 912828GD6	2.375% 1 2353	01/15/2017 \$6,043.22 120.8644	-133.33	1.75 N/A	\$118.75	0.00	1.92	1.97
	Total U.S. Treasury Inflation Index		\$6,176.55	-133.33	1.75	\$118.75		1.92	1.97
	Total U.S. Treasury Obligations		\$49,225.82	-364.15	14.13	\$1,093.75		2.22	2.24

U.S. Government Agencies

<u>Government Agency Bonds</u>									
8,000	FHLMC 3137EACA5	3.750%	03/27/2019	\$8,565.13 1 0706	\$0.16	2.48 N/A	\$300.00	1.51	3.50 3.50
	Total Government Agency Bonds			\$8,565.13	\$0.16	2.48	\$300.00	3.50	3.50
	Total U.S. Government Agencies			\$8,565.13	\$0.16	2.48	\$300.00	3.50	3.50

Corporate & Foreign Bonds

<u>Corp Bonds Domestic</u>									
3,000	Gilead Sciences Inc 375558AZ6	3.500%	02/01/2025	\$3,128.32 1 0428	-103.30	0.87 N/A	\$105.00	3.39	3.36 3.47
3,000	Mondelez Intl Inc Sr Bd 609207AB1	4.000%	02/01/2024	\$3,185.71 1 0619	-93.32	0.89 N/A	\$120.00	3.55	3.77 3.88
3,000	Anheuser-Busch Inbev Wor 03523TBP2	2.500%	07/15/2022	\$2,921.69 0 9739	-35.44	0.83 N/A	\$75.00	3.15	2.57 2.60
3,000	Bank of Nova Scotiab 064159DA1	1.100%	12/13/2016	\$3,007.28 1 0024	-9.05	0.87 N/A	\$33.00	0.00	1.10 1.10
6,000	General Elec Cap Corp 36962G5J9	4.650%	10/17/2021	\$6,697.66 1 1163	-54.65	1.92 N/A	\$279.00	2.64	4.17 4.20

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Account Review

Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID			Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY CST MKT Yield To****
6,000	Amgen Inc 031162BL3	2 500%	11/15/2016	\$6,080.46 1 0134	\$6,062.19 101 0365	-\$18.27	1 75 N/A	\$150.00	1 28 2 47 2 47
6,000	American Express 025816AX7	6 150%	08/28/2017	\$6,458.47 1 0764	\$6,423.72 107.062	-\$34.75	1 86 N/A	\$369.00	1 77 5 71 5 74
5,000	Merrill Lynch & Co 59018YN64	6 875%	04/25/2018	\$5,541.23 1 1082	\$5,516.29 110 3257	-\$24.94	1 59 N/A	\$343.75	0 00 6 20 6 23
3,000	Exxon Mobil Corp 30231GAD4	1 819%	03/15/2019	\$3,010.78 1 0036	\$3,002.17 100 0724	-\$8.61	0 87 N/A	\$54.57	1 79 1 81 1 82
3,000	The Goldman Sachs Group Inc 38148LAA4	2 600%	04/23/2020	\$3,018.30 1 0061	\$2,977.22 99 2406	-\$41.08	0 86 N/A	\$78.00	2 79 2 58 2 62
3,000	Verizon 92343VBQ6	4 500%	09/15/2020	\$3,248.91 1 083	\$3,223.22 107 4407	-\$25.69	0 93 N/A	\$135.00	0 00 4 16 4 19
6,000	Time Warner Inc. 887317AK1	4 750%	03/29/2021	\$6,608.34 1 1014	\$6,449.35 107 4891	-\$158.99	1 86 N/A	\$285.00	0 00 4 31 4 42
7,000	CVS Caremark Corp 126650BZ2	2 750%	12/01/2022	\$6,994.67 0 9992	\$6,820.15 97 4307	-\$174.52	1 97 N/A	\$192.50	3 17 2 75 2 82
3,000	Enterprise Prods Oper LLC 29379VBE2	3 750%	02/15/2025	\$2,934.87 0 9783	\$2,744.12 91 4707	-\$190.75	0 79 N/A	\$112.50	4 92 3 83 4 10
Total Corp Bonds Domestic				\$62,836.69	\$61,863.33	-\$973.36	17 86	\$2,332.32	3 71 3 77
Total Corporate & Foreign Bonds				\$62,836.69	\$61,863.33	-\$973.36	17 86	\$2,332.32	3 71 3 77

Common Equity Securities

Common Stock Domestic									
6	Acuity Brands (Holding Co) Inc 00508Y102			\$1,261.27 210 2117	\$1,402.80 233.80	\$141.53	0 41 N/A	\$3.12	0 00 0 25 0 22
25	Dover Corp 260003108			\$1,537.02 61 4808	\$1,532.75 61 31	-\$4.27	0 44 N/A	\$42.00	0 00 2 73 2 74
19	Edgewell Pers Care Co 28035Q102			\$1,904.92 100 2589	\$1,489.03 78.37	-\$415.89	0 43 N/A	\$19.00	0 00 1 00 1 28

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Account Review

Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
19	Energizer Hldgs Inc 29272W109	\$658.80 34.6737	\$647.14 34.06	-\$11.66	0.19 N/A	\$19.00	0.00	2.88	2.94
14	Ryder System Inc 783549108	\$1,256.78 89.77	\$795.62 56.83	-\$461.16	0.23 N/A	\$22.96	0.00	1.83	2.89
27	Albemarle Corp 012653101	\$1,515.23 56.1196	\$1,512.27 56.01	-\$2.96	0.44 N/A	\$31.32	0.00	2.07	2.07
16	Celanese Corp-A 150870103	\$1,128.66 70.5413	\$1,077.28 67.33	-\$51.38	0.31 N/A	\$19.20	0.00	1.70	1.78
6	Newmarket Corp 651587107	\$2,831.98 471.9967	\$2,284.38 380.73	-\$547.60	0.66 N/A	\$38.40	0.00	1.36	1.68
20	Vulcan Materials Co 929160109	\$1,655.25 82.7625	\$1,899.40 94.97	\$244.15	0.55 N/A	\$8.00	0.00	0.48	0.42
20	Ball Corp 058498106	\$1,414.73 70.7365	\$1,454.60 72.73	\$39.87	0.42 N/A	\$10.40	0.00	0.74	0.71
25	International Paper Co 460146103	\$1,366.28 54.6512	\$942.50 37.70	-\$423.78	0.27 N/A	\$44.00	0.00	3.22	4.67
39	Copart Inc 217204106	\$1,429.38 36.6508	\$1,482.39 38.01	\$53.01	0.43 N/A	\$0.00	0.00	0.00	0.00
73	Ford Motor Co Del "new" 345370860	\$1,188.92 16.2866	\$1,028.57 14.09	-\$160.35	0.30 N/A	\$43.80	0.00	3.68	4.26
21	General Motors Co 37045V100	\$744.74 35.4638	\$714.21 34.01	-\$30.53	0.21 N/A	\$30.24	0.00	4.06	4.23
6	Tesla Motors 88160R101	\$1,273.95 212.325	\$1,440.06 240.01	\$166.11	0.42 N/A	\$0.00	0.00	0.00	0.00
17	Deckers Outdoor Corp 243537107	\$1,255.58 73.8576	\$802.40 47.20	-\$453.18	0.23 N/A	\$0.00	0.00	0.00	0.00
102	Pulte Group 745867101	\$2,289.89 22.4499	\$1,817.64 17.82	-\$472.25	0.53 N/A	\$36.72	0.00	1.60	2.02
34	Tempur-Pedic Int 88023U101	\$1,952.44 57.4247	\$2,395.64 70.46	\$443.20	0.69 N/A	\$0.00	0.00	0.00	0.00
11	Whirlpool Corp 963320106	\$2,331.52 211.9564	\$1,615.57 146.87	-\$715.95	0.47 N/A	\$39.60	0.00	1.70	2.45

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Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
24	Hasbro Inc 418056107	\$1,498.33 62.4304	\$1,616.64 67.36	\$118.31	0.47 N/A	\$44.16	0.00	2.95	2.73
44	Mattel Inc 577081102	\$1,137.57 25.8539	\$1,195.48 27.17	\$57.91	0.35 N/A	\$66.88	0.00	5.88	5.59
31	Wal Mart Stores Inc 931142103	\$2,250.56 72.5987	\$1,900.30 61.30	-\$350.26	0.55 N/A	\$60.76	0.00	2.70	3.20
3	Amazon Com Inc 023135106	\$1,152.70 384.2333	\$2,027.67 675.89	\$874.97	0.59 N/A	\$0.00	0.00	0.00	0.00
23	Cabela's Inc Cl A 126804301	\$1,249.84 54.3409	\$1,074.79 46.73	-\$175.05	0.31 N/A	\$0.00	0.00	0.00	0.00
38	Carmax Inc 143130102	\$2,572.29 67.6918	\$2,050.86 53.97	-\$521.43	0.59 N/A	\$0.00	0.00	0.00	0.00
18	CVS Caremark Corp 126650100	\$1,855.34 103.0744	\$1,759.86 97.77	-\$95.48	0.51 N/A	\$30.60	0.00	1.65	1.74
42	Dollar Tree Inc 256746108	\$3,322.08 79.0971	\$3,243.24 77.22	-\$78.84	0.94 N/A	\$0.00	0.00	0.00	0.00
20	Macy S Inc 55616P104	\$1,241.59 62.0795	\$699.60 34.98	-\$541.99	0.20 N/A	\$28.80	0.00	2.32	4.12
9	Proesmart Inc 741511109	\$725.50 80.6111	\$746.91 82.99	\$21.41	0.22 N/A	\$6.30	0.00	0.87	0.84
28	Nike Inc Class B 654106103	\$1,375.16 49.1129	\$1,750.00 62.50	\$374.84	0.51 N/A	\$17.92	0.00	1.30	1.02
18	Brown Forman Corp Cl B 115637209	\$1,661.38 92.2989	\$1,787.04 99.28	\$125.66	0.52 N/A	\$24.48	0.00	1.47	1.37
14	Monster Beverage Corp new 61174X109	\$1,888.97 134.9264	\$2,085.44 148.96	\$196.47	0.60 N/A	\$0.00	0.00	0.00	0.00
10	Procter & Gamble Co 742718109	\$745.41 74.541	\$794.10 79.41	\$48.69	0.23 N/A	\$26.52	0.00	3.56	3.34
6	Intercontinental Exchange Inc 45866F104	\$1,428.29 238.0483	\$1,537.56 256.26	\$109.27	0.44 N/A	\$18.00	0.00	1.26	1.17
17	Valero Energy Corp 91913Y100	\$1,049.80 61.7529	\$1,202.07 70.71	\$152.27	0.35 N/A	\$34.00	0.00	3.24	2.83

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Account Review

Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price						
12	Chevron Corporation 166764100	\$1,217.62 101.4683	\$1,079.52 89.96	-\$138.10	0.31 N/A	\$51.36	0.00	4.22	4.76
13	Exxon Mobil Corp 30231G102	\$946.69 72.8223	\$1,013.35 77.95	\$66.66	0.29 N/A	\$37.96	0.00	4.01	3.75
18	American Electric Power Inc 025537101	\$1,032.75 57.375	\$1,048.86 58.27	\$16.11	0.30 N/A	\$40.32	0.00	3.90	3.84
24	Public Svc Enterprise Group Inc 744573106	\$1,012.72 42.1967	\$928.56 38.69	-\$84.16	0.27 N/A	\$37.44	0.00	3.70	4.03
28	Visa Inc-Class A 92826C839	\$1,915.83 68.4225	\$2,171.40 77.55	\$255.57	0.63 N/A	\$15.68	0.00	0.82	0.72
22	Hartford Finl Svcs Group Inc 416515104	\$919.28 41.7855	\$956.12 43.46	\$36.84	0.28 N/A	\$18.48	0.00	2.01	1.93
9	Ameriprise Financial Inc 03076C106	\$1,189.05 132.1167	\$957.78 106.42	-\$231.27	0.28 N/A	\$24.12	0.00	2.03	2.52
54	Fifth Third Bancorp 316773100	\$1,044.72 19.3467	\$1,085.40 20.10	\$40.68	0.31 N/A	\$28.08	0.00	2.69	2.59
33	J P Morgan Chase & Co 46625H100	\$2,029.91 61.5124	\$2,178.99 66.03	\$149.08	0.63 N/A	\$58.08	0.00	2.86	2.67
18	M & T Bk Corp 55261F104	\$2,169.29 120.5161	\$2,181.24 121.18	\$11.95	0.63 N/A	\$50.40	0.00	2.32	2.31
12	Pnc Financial Services Group 693475105	\$1,100.73 91.7275	\$1,143.72 95.31	\$42.99	0.33 N/A	\$24.48	0.00	2.22	2.14
39	Wells Fargo & Co New 949746101	\$2,145.68 55.0174	\$2,120.04 54.36	-\$25.64	0.61 N/A	\$58.50	0.00	2.73	2.76
20	Citigroup Inc 172967424	\$1,045.33 52.2665	\$1,035.00 51.75	-\$10.33	0.30 N/A	\$4.00	0.00	0.38	0.39
141	Mbia Inc 55262C100	\$1,277.01 9.0568	\$913.68 6.48	-\$363.33	0.26 N/A	\$0.00	0.00	0.00	0.00
42	Metlife Inc 59156R108	\$2,136.84 50.8771	\$2,024.82 48.21	-\$112.02	0.59 N/A	\$63.00	0.00	2.95	3.11
41	Voya Financial Inc 929089100	\$1,778.73 43.3837	\$1,513.31 36.91	-\$265.42	0.44 N/A	\$1.64	0.00	0.09	0.11

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Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
		Cost/Unit	Price						
5	Alleghany Corp 017175100	\$2,387.90 477 58	\$2,389.65 477 93	\$1 75	0.69 N/A	\$0 00	0.00	0.00	0.00
20	Travelers Companies Inc 89417E109	\$2,117 01 105 8505	\$2,257 20 112 86	\$140.19	0.65 N/A	\$48 80	0.00	2.31	2.16
14	Capital One Finl Corp 14040H105	\$1,205 34 86 0957	\$1,010 52 72 18	-\$194 82	0.29 N/A	\$22 40	0.00	1.86	2.22
19	Vertex Pharmaceuticals Inc 92532F100	\$2,242 47 118 0247	\$2,390 77 125 83	\$148.30	0.69 N/A	\$0.00	0.00	0.00	0.00
18	AbbVie Inc 00287Y109	\$1,171 83 65 1017	\$1,066 32 59 24	-\$105 51	0.31 N/A	\$41 04	0.00	3.50	3.85
9	Intercept Pharmaceuticals 45845P108	\$2,010.54 223 3933	\$1,344 15 149 35	-\$666.39	0.39 N/A	\$0.00	0.00	0.00	0.00
13	Alexion Pharmaceuticals Inc 015351109	\$2,276 94 175 1492	\$2,479 75 190 75	\$202.81	0.72 N/A	\$0 00	0.00	0.00	0.00
14	Quest Diagnostics Inc 74834L100	\$957.18 68.37	\$995 96 71.14	\$38 78	0.29 N/A	\$21 28	0.00	2.22	2.14
37	Tenet Healthcare Corp 88033G407	\$1,735 36 46 9016	\$1,121.10 30 30	-\$614 26	0.32 N/A	\$0 00	0.00	0.00	0.00
6	Bogen Idec Inc 09062X103	\$2,340.05 390 0083	\$1,838 10 306.35	-\$501 95	0.53 N/A	\$0 00	0.00	0.00	0.00
36	Bristol Myers Squibb Co 110122108	\$2,218 79 61 6331	\$2,476.44 68 79	\$257 65	0.72 N/A	\$54.72	0.00	2.47	2.21
10	Gilead Sciences Inc 375558103	\$1,112.51 111 251	\$1,011 90 101 19	-\$100 61	0.29 N/A	\$17 20	0.00	1.55	1.70
11	Johnson & Johnson 478160104	\$1,131 87 102 8973	\$1,129 92 102 72	-\$1 95	0.33 N/A	\$33 00	0.00	2.92	2.92
30	Pfizer Inc 717081103	\$1,031.73 34 391	\$968 40 32 28	-\$63.33	0.28 N/A	\$36 00	0.00	3.49	3.72
14	Dexcom 252131107	\$1,291.93 92.2807	\$1,146 60 81 90	-\$145.33	0.33 N/A	\$0 00	0.00	0.00	0.00
44	Paychex Inc 704326107	\$2,189.48 49 7609	\$2,327 16 52 89	\$137 68	0.67 N/A	\$73 92	0.00	3.38	3.18

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Account No 70001382

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
53	Netapp Inc 64110D104	\$2,044.05	\$1,406.09	-\$637.96	0.41	\$38.16	0.00	1.87	2.71
		38.567	26.53		N/A				
9	Apple Computer Inc 037833100	\$995.75	\$947.34	-\$48.41	0.27	\$18.72	0.00	1.88	1.98
		110.6389	105.26		N/A				
36	Cisco Sys Inc 17275R102	\$1,066.71	\$977.58	-\$89.13	0.28	\$30.24	0.00	2.83	3.09
		29.6308	27.155		N/A				
14	International Business Machines Corp 459200101	\$2,279.13	\$1,926.68	-\$352.45	0.56	\$72.80	0.00	3.19	3.78
		162.795	137.62		N/A				
33	Fitbit Inc 33812L102	\$1,316.04	\$976.47	-\$339.57	0.28	\$0.00	0.00	0.00	0.00
		39.88	29.59		N/A				
21	Adobe Systems Inc 00724F101	\$1,691.56	\$1,972.74	\$281.18	0.57	\$0.00	0.00	0.00	0.00
		80.5505	93.94		N/A				
48	Block H & R Inc 093671105	\$1,665.45	\$1,598.88	-\$66.57	0.46	\$38.40	0.00	2.31	2.40
		34.6969	33.31		N/A				
36	Ca Inc 12673P105	\$1,163.31	\$1,028.16	-\$135.15	0.30	\$36.00	0.00	3.09	3.50
		32.3142	28.56		N/A				
16	Celgene Corp 151020104	\$1,954.51	\$1,916.16	-\$38.35	0.55	\$0.00	0.00	0.00	0.00
		122.1569	119.76		N/A				
31	Cintas Corp 172908105	\$2,603.27	\$2,822.55	\$219.28	0.82	\$32.55	0.00	1.25	1.15
		83.9765	91.05		N/A				
28	Cognizant Technology Solutions Corp 192446102	\$1,755.69	\$1,680.56	-\$75.13	0.49	\$0.00	0.00	0.00	0.00
		62.7032	60.02		N/A				
2	Priceline Com Inc 741503403	\$2,485.46	\$2,549.90	\$64.44	0.74	\$0.00	0.00	0.00	0.00
		1,242.73	1,274.95		N/A				
74	Symantec Corporation 871503108	\$1,839.84	\$1,554.00	-\$285.84	0.45	\$44.40	0.00	2.41	2.86
		24.8627	21.00		N/A				
11	United Technologies Corp 913017109	\$1,085.43	\$1,056.77	-\$28.66	0.31	\$28.16	0.00	2.59	2.66
		98.6755	96.07		N/A				
31	Intel Corp 458140100	\$1,020.49	\$1,067.95	\$47.46	0.31	\$29.76	0.00	2.92	2.79
		32.919	34.45		N/A				
13	Skyworks Solutions Inc 83088M102	\$1,105.23	\$998.79	-\$106.44	0.29	\$13.52	0.00	1.22	1.35
		85.0177	76.83		N/A				

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		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To**** CST	MKT
23	Verizon Communications 92343V104	\$1,128.61 49.07	\$1,063.06 46.22	-\$65.55	0.31 N/A	\$51.98	0.00	4.61	4.89
61	At & T Inc 00206R102	\$2,101.65 34.4533	\$2,099.01 34.41	-\$2.64	0.61 N/A	\$117.12	0.00	5.57	5.58
44	Amphenol Corp New 032095101	\$2,496.81 56.7457	\$2,298.12 52.23	-\$198.69	0.66 N/A	\$24.64	0.00	0.99	1.07
23	Facebook Inc - A 30303M102	\$1,894.44 82.367	\$2,407.18 104.66	\$512.74	0.70 N/A	\$0.00	0.00	0.00	0.00
24	Old Dominion Fght Line Inc 679580100	\$1,878.66 78.2775	\$1,417.68 59.07	-\$460.98	0.41 N/A	\$0.00	0.00	0.00	0.00
22	Servicenow Inc 81762P102	\$1,664.22 75.6464	\$1,904.32 86.56	\$240.10	0.55 N/A	\$0.00	0.00	0.00	0.00
33	Splunk Inc 848637104	\$2,190.05 66.3652	\$1,940.73 58.81	-\$249.32	0.56 N/A	\$0.00	0.00	0.00	0.00
11	LinkedIn Corporation 53578A108	\$2,676.70 243.3364	\$2,475.88 225.08	-\$200.82	0.72 N/A	\$0.00	0.00	0.00	0.00
11	Illumina Inc 452327109	\$2,166.35 196.9409	\$2,111.40 191.945	-\$54.95	0.61 N/A	\$0.00	0.00	0.00	0.00
Total Common Stock Domestic		\$148,804.67	\$142,309.54	-\$6,495.13	41.19	\$2,204.53	1.48	1.55	
<u>Common Stock Foreign</u>									
19	Eaton Corp Plc G29183103	\$1,273.50 67.0263	\$988.76 52.04	-\$284.74	0.29 N/A	\$41.80	0.00	3.28	4.23
51	Mobilye (Netherlands) N51488117	\$2,353.68 46.1506	\$2,156.28 42.28	-\$197.40	0.62 N/A	\$0.00	0.00	0.00	0.00
37	Royal Dutch-Adr A 780259206	\$2,340.41 63.2543	\$1,694.23 45.79	-\$646.18	0.49 N/A	\$118.25	0.00	5.05	6.98
32	Sasol Ltd-Sponsored Adr 803866300	\$1,169.68 36.5525	\$858.24 26.82	-\$311.44	0.25 N/A	\$37.57	0.00	3.21	4.38
20	Total S.A. Spon Adr 89151E109	\$1,052.46 52.623	\$899.00 44.95	-\$153.46	0.26 N/A	\$45.51	0.00	4.32	5.06

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Account No 70001382

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
28	Novo-Nordisk A S Spons Adr 670100205	\$1,554.98 55.535	\$1,626.24 58.08	\$71.26	0.47 N/A	\$14.92	0.00	0.96	0.92
17	Teva Pharmaceutical Inds Ltd Adr 881624209	\$960.79 56.5171	\$1,115.88 65.64	\$155.09	0.32 N/A	\$19.73	0.00	2.05	1.77
19	Alibaba Group Holding ADR 01609W102	\$1,310.66 68.9821	\$1,544.13 81.27	\$233.47	0.45 N/A	\$0.00	0.00	0.00	0.00
16	Mercadolibre Inc 58733R102	\$2,029.93 126.8706	\$1,829.44 114.34	-\$200.49	0.53 N/A	\$6.59	0.00	0.32	0.36
Total Common Stock Foreign		\$14,046.09	\$12,712.20	-\$1,333.89	3.68	\$284.37	2.02	2.24	
Total Common Equity Securities		\$162,850.76	\$155,021.74	-\$7,829.02	44.87	\$2,488.90	1.53	1.61	

Equity Mutual Funds

Mutual Fund CEIT Equity

116	Deutsche X Trackers MSCI EAF 233051200	\$3,418.40 29.469	\$3,150.56 27.16	-\$267.84	0.91 N/A	\$102.63	0.00	3.00	3.26
70	Ishares Barclays 3-7 Year 464288661	\$8,622.95 123.185	\$8,582.70 122.61	-\$40.25	2.48 N/A	\$119.28	0.00	1.38	1.39
37	Ishares Russell Midcap Grwth 464287481	\$3,626.33 98.0089	\$3,401.04 91.92	-\$225.29	0.98 N/A	\$33.43	0.00	0.92	0.98
11	Ishares Tr Russel 2000 Value Indx Fd 464287630	\$1,122.40 102.0364	\$1,011.34 91.94	-\$111.06	0.29 N/A	\$21.72	0.00	1.94	2.15
111	Vanguard Growth ETF 922908736	\$12,118.98 109.18	\$11,809.29 106.39	-\$309.69	3.41 N/A	\$154.07	0.00	1.27	1.30
24	Vanguard MSCI Emerging Markets ETF 922042858	\$997.54 41.5642	\$785.04 32.71	-\$212.50	0.23 N/A	\$25.58	0.00	2.56	3.26
114	Vanguard Value ETF 922908744	\$9,702.97 85.1138	\$9,293.28 81.52	-\$409.69	2.69 N/A	\$242.02	0.00	2.49	2.60
198	Wisdomtree Europe Hedged Fund 97717X701	\$12,533.35 63.2997	\$10,654.38 53.81	-\$1,878.97	3.08 N/A	\$253.36	0.00	2.02	2.38

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
90	Wisdomtree Japan Hedged EQ 97717W851	\$4,850.68 53.8964	\$4,507.20 50.08	-\$343.48	1.30 N/A	\$67.95	0.00	1.40	1.51
Total Mutual Fund CEIT Equity		\$56,993.60	\$53,194.83	-\$3,798.77	15.37	\$1,020.04		1.79	1.92
Total Equity Mutual Funds		\$56,993.60	\$53,194.83	-\$3,798.77	15.37	\$1,020.04		1.79	1.92

Closed End Fixed Inc-Non-TaxMutual Fund CEIT Tax Income

359	Market Vectors Eff Tr 57060U878	\$11,110.96 30.9497	\$11,085.92 30.88	-\$25.04	3.20 N/A	\$534.37	0.00	4.81	4.82
Total Mutual Fund CEIT Tax Income		\$11,110.96	\$11,085.92	-\$25.04	3.20	\$534.37		4.81	4.82
Total Closed End Fixed Inc-Non-Tax		\$11,110.96	\$11,085.92	-\$25.04	3.20	\$534.37		4.81	4.82

Total Portfolio

\$358,936.11	\$345,945.93	-\$12,990.18	100.00	\$7,769.38	2.16	2.25
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Cash Summary

Principal	-5,766.00
Income	5,766.10

Account No 70001384

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015				
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt %	Est Ann Inc	Yield To****	MTY CST MKT
		Cost/Unit	Price		Type %			
<u>Money Market Funds</u>								
<u>Money Market Funds</u>								
11,469 13	Morgan Stanley Bank Deposit 061871901	\$11,469 13 1 00	\$11,469.13 100.00	\$0 00	3 43 N/A	\$0 00	0 00 0 00 0 00	0 00 0 00
Total Money Market Funds		\$11,469 13	\$11,469 13	\$0 00	3 43	\$0 00	0 00 0 00	0 00 0 00
Total Money Market Funds		\$11,469 13	\$11,469 13	\$0 00	3 43	\$0 00	0 00 0 00	0 00 0 00

U.S. Treasury ObligationsU.S. Treasury Bonds & Notes

5,000	US Treasury Nts 912828G79	1.000%	12/15/2017	\$5,004 40 1 0009	\$4,993 17 99 8633	-\$11 23	1 49 N/A	\$50.00	1.07	1.00	1.00
4,000	US Treasury 1 5000% 11/30/19 912828G61	1.500%	11/30/2019	\$4,036.56 1.0091	\$3,984.06 99.6016	-\$52 50	1.19 N/A	\$60.00	1.61	1.49	1.51
6,000	U S Treasury Note 912828SF8	2 000%	02/15/2022	\$6,036 15 1 006	\$6,010 78 100.1797	-\$25 37	1 80 N/A	\$120 00	1.97	1.99	2.00
6,000	U S Treasury Notes 912828D56	2 375%	08/15/2024	\$6,119 61 1.0199	\$6,062 58 101.043	-\$57 03	1 81 N/A	\$142 50	2.24	2 33	2 35
5,000	U S Treasury Notes 2.6 912828KS8	2 625%	02/29/2016	\$5,019 39 1 0039	\$5,017 58 100 3516	-\$1 81	1 50 N/A	\$131 25	0.51	2.61	2 62
4,000	US Treasury Note 912828QQ6	2.375%	05/31/2018	\$4,119 10 1 0298	\$4,112 66 102 8164	-\$6 44	1.23 N/A	\$95 00	1 19	2 31	2 31
2,000	U.S. Treasury Notes 912828JH4	4 000%	08/15/2018	\$2,150.40 1.0752	\$2,145.55 107.2773	-\$4 85	0 64 N/A	\$80 00	1 18	3 72	3 73
5,000	U.S. Treasury Notes 3 6 912828MP2	3 625%	02/15/2020	\$5,419.74 1 0839	\$5,392 97 107 8594	-\$26 77	1.61 N/A	\$181 25	1 64	3 34	3 36
Total U.S. Treasury Bonds & Notes				\$37,905 35	\$37,719 35	-\$186 00	11 27	\$860 00		2 27	2 28

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt %	Est Ann Inc	Inc ****	Yield To****	
		Cost/Unit	Price		Type %	MTY	CST	MKT	
<u>U.S. Treasury Inflation Index</u>									
5,000	U S Treasury TIPS 912828GD6	2 375%	01/15/2017	\$6,176.55	\$6,043.22	- \$133.33	1 81	\$118.75	0 00 1 92 1 97
				1 2353	120 8644		N/A		
	Total U.S. Treasury Inflation Index			\$6,176.55	\$6,043.22	- \$133.33	1 81	\$118.75	1 92 1 97
	Total U.S. Treasury Obligations			\$44,081.90	\$43,762.57	- \$319.33	13 08	\$978.75	2 22 2 24

U.S. Government AgenciesGovernment Agency Bonds

8,000	FHLMC 3137EACA5	3 750%	03/27/2019	\$8,562.82	\$8,565.29	\$2.47	2 56	\$300.00	1 51 3 50 3 50
				1 0704	107 0661		N/A		
	Total Government Agency Bonds			\$8,562.82	\$8,565.29	\$2.47	2 56	\$300.00	3 50 3 50
	Total U.S. Government Agencies			\$8,562.82	\$8,565.29	\$2.47	2 56	\$300.00	3 50 3 50

Corporate & Foreign BondsCorp Bonds Domestic

3,000	Gilead Sciences Inc 375558AZ6	3 500%	02/01/2025	\$3,082.93	\$3,025.02	- \$57.91	0 90	\$105.00	3 39 3 41 3 47
				1 0276	100 834		N/A		
3,000	Mondelez Intl Inc Sr Bd 609207AB1	4 000%	02/01/2024	\$3,185.71	\$3,092.39	- \$93.32	0 92	\$120.00	3 55 3 77 3 88
				1 0619	103 0795		N/A		
3,000	Anheuser-Busch Inbev Wor 03523TBP2	2 500%	07/15/2022	\$2,945.39	\$2,886.25	- \$59.14	0 86	\$75.00	3 15 2 55 2 60
				0 9818	96 2084		N/A		
3,000	Bank of Nova Scotiab 064159DA1	1.100%	12/13/2016	\$3,007.28	\$2,998.23	- \$9.05	0 90	\$33.00	0 00 1 10 1 10
				1 0024	99 941		N/A		
5,000	General Elec Cap Corp 36962G5J9	4 650%	10/17/2021	\$5,581.38	\$5,535.84	- \$45.54	1 65	\$232.50	2 64 4 17 4 20
				1 1163	110 7168		N/A		

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		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID			Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To**** MTY CST MKT
6,000	Amgen Inc 031162BL3	2 500%	11/15/2016	\$6,080.46 1 0134	\$6,062.19 101 0365	-\$18.27	1.81 N/A	\$150.00	1.28 2.47 2.47
4,000	American Express 025816AX7	6 150%	08/28/2017	\$4,305.65 1.0764	\$4,282.48 107 062	-\$23.17	1.28 N/A	\$246.00	1.77 5.71 5.74
5,000	Merrill Lynch & Co 59018YN64	6.875%	04/25/2018	\$5,541.23 1.1082	\$5,516.29 110.3257	-\$24.94	1.65 N/A	\$343.75	0.00 6.20 6.23
3,000	Exxon Mobil Corp 30231GAD4	1 819%	03/15/2019	\$3,010.78 1 0036	\$3,002.17 100 0724	-\$8.61	0.90 N/A	\$54.57	1.79 1.81 1.82
3,000	The Goldman Sachs Group Inc 38148LAA4	2 600%	04/23/2020	\$3,018.30 1.0061	\$2,977.22 99.2406	-\$41.08	0.89 N/A	\$78.00	2.79 2.58 2.62
3,000	Verizon 92343VBQ6	4 500%	09/15/2020	\$3,248.91 1 083	\$3,223.22 107 4407	-\$25.69	0.96 N/A	\$135.00	0.00 4.16 4.19
4,000	Time Warner Inc. 887317AK1	4 750%	03/29/2021	\$4,405.56 1.1014	\$4,299.56 107.4891	-\$106.00	1.28 N/A	\$190.00	0.00 4.31 4.42
6,000	CVS Caremark Corp 126650BZ2	2 750%	12/01/2022	\$5,995.43 0 9992	\$5,845.84 97 4307	-\$149.59	1.75 N/A	\$165.00	3.17 2.75 2.82
3,000	Enterprise Prods Oper LLC 29379VBE2	3 750%	02/15/2025	\$2,934.87 0 9783	\$2,744.12 91 4707	-\$190.75	0.82 N/A	\$112.50	4.92 3.83 4.10
Total Corp Bonds Domestic				\$56,343.88	\$55,490.82	-\$853.06	16.57	\$2,040.32	3.62 3.68
Total Corporate & Foreign Bonds				\$56,343.88	\$55,490.82	-\$853.06	16.57	\$2,040.32	3.62 3.68
Common Equity Securities									
<u>Common Stock Domestic</u>									
6	Acuity Brands (Holding Co) Inc 00508Y102			\$1,261.27 210 2117	\$1,402.80 233 80	\$141.53	0.42 N/A	\$3.12	0.00 0.25 0.22
24	Dover Corp 260003108			\$1,475.53 61 4804	\$1,471.44 61.31	-\$4.09	0.44 N/A	\$40.32	0.00 2.73 2.74
19	Edgewell Pers Care Co 28035Q102			\$1,887.33 99 3332	\$1,489.03 78.37	-\$398.30	0.44 N/A	\$19.00	0.00 1.01 1.28

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price						
18	Energizer Hldgs Inc 29272W109	\$624.86 34 7144	\$613.08 34.06	-\$11.78	0.18 N/A	\$18.00	0.00 2.88 2.94		
13	Ryder System Inc 783549108	\$1,166.85 89 7577	\$738.79 56.83	-\$428.06	0.22 N/A	\$21.32	0.00 1.83 2.89		
28	Albemarle Corp 012653101	\$1,538.72 54.9543	\$1,568.28 56.01	\$29.56	0.47 N/A	\$32.48	0.00 2.11 2.07		
15	Celanese Corp-A 150870103	\$1,054.66 70 3107	\$1,009.95 67.33	-\$44.71	0.30 N/A	\$18.00	0.00 1.71 1.78		
6	Newmarket Corp 651587107	\$2,815.20 469.20	\$2,284.38 380.73	-\$530.82	0.68 N/A	\$38.40	0.00 1.36 1.68		
19	Vulcan Materials Co 929160109	\$1,572.11 82.7426	\$1,804.43 94.97	\$232.32	0.54 N/A	\$7.60	0.00 0.48 0.42		
20	Ball Corp 058498106	\$1,406.57 70 3285	\$1,454.60 72.73	\$48.03	0.43 N/A	\$10.40	0.00 0.74 0.71		
26	International Paper Co 460146103	\$1,378.34 53 0131	\$980.20 37.70	-\$398.14	0.29 N/A	\$45.76	0.00 3.32 4.67		
39	Copart Inc 217204106	\$1,426.36 36.5733	\$1,482.39 38.01	\$56.03	0.44 N/A	\$0.00	0.00 0.00 0.00		
74	Ford Motor Co Del "new" 345370860	\$1,207.64 16 3195	\$1,042.66 14.09	-\$164.98	0.31 N/A	\$44.40	0.00 3.68 4.26		
25	General Motors Co 37045V100	\$886.59 35.4636	\$850.25 34.01	-\$36.34	0.25 N/A	\$36.00	0.00 4.06 4.23		
6	Tesla Motors 88160R101	\$1,241.96 206 9933	\$1,440.06 240.01	\$198.10	0.43 N/A	\$0.00	0.00 0.00 0.00		
17	Deckers Outdoor Corp 243537107	\$1,256.89 73.9347	\$802.40 47.20	-\$454.49	0.24 N/A	\$0.00	0.00 0.00 0.00		
102	Pulte Group 745867101	\$2,341.56 22 9565	\$1,817.64 17.82	-\$523.92	0.54 N/A	\$36.72	0.00 1.57 2.02		
34	Tempur-Pedic Int 88023U101	\$1,937.86 56.9959	\$2,395.64 70.46	\$457.78	0.72 N/A	\$0.00	0.00 0.00 0.00		
11	Whirlpool Corp 963320106	\$2,312.67 210.2427	\$1,615.57 146.87	-\$697.10	0.48 N/A	\$39.60	0.00 1.71 2.45		

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December 01, 2015 To December 31, 2015

		As Of Date: 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price						
24	Hasbro Inc 418056107	\$1,500.49 62,520.4	\$1,616.64 67.36	\$116.15	0.48 N/A	\$44.16	0.00	2.94	2.73
37	Mattel Inc 577081102	\$938.88 25,375.1	\$1,005.29 27.17	\$66.41	0.30 N/A	\$56.24	0.00	5.99	5.59
31	Wal Mart Stores Inc 931142103	\$2,243.21 72,361.6	\$1,900.30 61.30	-\$342.91	0.57 N/A	\$60.76	0.00	2.71	3.20
3	Amazon Com Inc 023135106	\$1,154.25 384.75	\$2,027.67 675.89	\$873.42	0.61 N/A	\$0.00	0.00	0.00	0.00
22	Cabela's Inc Cl A 126804301	\$1,179.26 53,602.7	\$1,028.06 46.73	-\$151.20	0.31 N/A	\$0.00	0.00	0.00	0.00
38	Carmax Inc 143130102	\$2,575.84 67,785.3	\$2,050.86 53.97	-\$524.98	0.61 N/A	\$0.00	0.00	0.00	0.00
17	CVS Caremark Corp 126650100	\$1,740.17 102,362.9	\$1,662.09 97.77	-\$78.08	0.50 N/A	\$28.90	0.00	1.66	1.74
42	Dollar Tree Inc 256746108	\$3,323.97 79,142.1	\$3,243.24 77.22	-\$80.73	0.97 N/A	\$0.00	0.00	0.00	0.00
19	Macy S Inc 55616P104	\$1,181.12 62,164.2	\$664.62 34.98	-\$516.50	0.20 N/A	\$27.36	0.00	2.32	4.12
9	Pricesmart Inc 741511109	\$730.65 81,183.3	\$746.91 82.99	\$16.26	0.22 N/A	\$6.30	0.00	0.86	0.84
28	Nike Inc Class B 654106103	\$1,368.63 48,879.6	\$1,750.00 62.50	\$381.37	0.52 N/A	\$17.92	0.00	1.31	1.02
18	Brown Forman Corp Cl B 115637209	\$1,653.33 91,851.7	\$1,787.04 99.28	\$133.71	0.53 N/A	\$24.48	0.00	1.48	1.37
14	Monster Beverage Corp new 61174X109	\$1,893.38 135,241.4	\$2,085.44 148.96	\$192.06	0.62 N/A	\$0.00	0.00	0.00	0.00
12	Procter & Gamble Co 742718109	\$897.22 74,768.3	\$952.92 79.41	\$55.70	0.28 N/A	\$31.82	0.00	3.55	3.34
6	Intercontinental Exchange Inc 45866F104	\$1,421.24 236,873.3	\$1,537.56 256.26	\$116.32	0.46 N/A	\$18.00	0.00	1.27	1.17
14	Valero Energy Corp 91913Y100	\$865.71 61,836.4	\$989.94 70.71	\$124.23	0.30 N/A	\$28.00	0.00	3.23	2.83

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
		Cost/Unit	Price						
11	Chevron Corporation 166764100	\$1,132.52 102.9564	\$989.56 89.96	-\$142.96	0.30 N/A	\$47.08	0.00	4.16	4.76
13	Exxon Mobil Corp 30231G102	\$946.69 72.8223	\$1,013.35 77.95	\$66.66	0.30 N/A	\$37.96	0.00	4.01	3.75
19	American Electric Power Inc 025537101	\$1,104.06 58.1084	\$1,107.13 58.27	\$3.07	0.33 N/A	\$42.56	0.00	3.85	3.84
26	Public Svc Enterprise Group Inc 744573106	\$1,097.35 42.2058	\$1,005.94 38.69	-\$91.41	0.30 N/A	\$40.56	0.00	3.70	4.03
26	Visa Inc-Class A 92826C839	\$1,777.32 68.3585	\$2,016.30 77.55	\$238.98	0.60 N/A	\$14.56	0.00	0.82	0.72
25	Hartford Finl Svcs Group Inc 416515104	\$1,045.51 41.8204	\$1,086.50 43.46	\$40.99	0.32 N/A	\$21.00	0.00	2.01	1.93
9	Ameriprise Financial Inc 03076C106	\$1,194.87 132.7633	\$957.78 106.42	-\$237.09	0.29 N/A	\$24.12	0.00	2.02	2.52
56	Fifth Third Bancorp 316773100	\$1,083.85 19.3545	\$1,125.60 20.10	\$41.75	0.34 N/A	\$29.12	0.00	2.69	2.59
30	J P Morgan Chase & Co 46625H100	\$1,832.32 61.0773	\$1,980.90 66.03	\$148.58	0.59 N/A	\$52.80	0.00	2.88	2.67
18	M & T Bk Corp 55261F104	\$2,182.90 121.2722	\$2,181.24 121.18	-\$1.66	0.65 N/A	\$50.40	0.00	2.31	2.31
11	Pnc Financial Services Group 693475105	\$1,014.38 92.2164	\$1,048.41 95.31	\$34.03	0.31 N/A	\$22.44	0.00	2.21	2.14
36	Wells Fargo & Co New 949746101	\$1,988.25 55.2292	\$1,956.96 54.36	-\$31.29	0.58 N/A	\$54.00	0.00	2.72	2.76
20	Citigroup Inc 172967424	\$1,037.34 51.867	\$1,035.00 51.75	-\$2.34	0.31 N/A	\$4.00	0.00	0.39	0.39
144	Mbia Inc 55262C100	\$1,303.48 9.0519	\$933.12 6.48	-\$370.36	0.28 N/A	\$0.00	0.00	0.00	0.00
43	Mellife Inc 59156R108	\$2,193.49 51.0114	\$2,073.03 48.21	-\$120.46	0.62 N/A	\$64.50	0.00	2.94	3.11
41	Voya Financial Inc 929089100	\$1,778.69 43.3827	\$1,513.31 36.91	-\$265.38	0.45 N/A	\$1.64	0.00	0.09	0.11

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
5	Alleghany Corp 017175100	\$2,389.80 477.96	\$2,389.65 477.93	-\$0.15	0.71 N/A	\$0.00	0.00	0.00	0.00
18	Travelers Companies Inc 89417E109	\$1,910.02 106.1122	\$2,031.48 112.86	\$121.46	0.61 N/A	\$43.92	0.00	2.30	2.16
13	Capital One Finl Corp 14040H105	\$1,126.95 86.6885	\$938.34 72.18	-\$188.61	0.28 N/A	\$20.80	0.00	1.85	2.22
18	Vertex Pharmaceuticals Inc 92532F100	\$2,131.94 118.4411	\$2,264.94 125.83	\$133.00	0.68 N/A	\$0.00	0.00	0.00	0.00
18	AbbVie Inc 00287Y109	\$1,163.23 64.6239	\$1,066.32 59.24	-\$96.91	0.32 N/A	\$41.04	0.00	3.53	3.85
9	Intercept Pharmaceuticals 45845P108	\$1,908.03 212.0033	\$1,344.15 149.35	-\$563.88	0.40 N/A	\$0.00	0.00	0.00	0.00
12	Alexion Pharmaceuticals Inc 015351109	\$2,112.42 176.035	\$2,289.00 190.75	\$176.58	0.68 N/A	\$0.00	0.00	0.00	0.00
15	Quest Diagnostics Inc 74834L100	\$1,025.54 68.3693	\$1,067.10 71.14	\$41.56	0.32 N/A	\$22.80	0.00	2.22	2.14
37	Tenet Healthcare Corp 88033G407	\$1,687.49 45.6078	\$1,121.10 30.30	-\$566.39	0.33 N/A	\$0.00	0.00	0.00	0.00
6	Biogen Idec Inc 09062X103	\$2,343.76 390.6267	\$1,838.10 306.35	-\$505.66	0.55 N/A	\$0.00	0.00	0.00	0.00
33	Bristol Myers Squibb Co 110122108	\$2,035.25 61.6742	\$2,270.07 68.79	\$234.82	0.68 N/A	\$50.16	0.00	2.46	2.21
10	Gilead Sciences Inc 375558103	\$1,106.47 110.647	\$1,011.90 101.19	-\$94.57	0.30 N/A	\$17.20	0.00	1.55	1.70
9	Johnson & Johnson 478160104	\$897.04 99.6711	\$924.48 102.72	\$27.44	0.28 N/A	\$27.00	0.00	3.01	2.92
32	Pfizer Inc 717081103	\$1,105.39 34.5434	\$1,032.96 32.28	-\$72.43	0.31 N/A	\$38.40	0.00	3.47	3.72
13	Dexcom 252131107	\$1,214.96 93.4585	\$1,064.70 81.90	-\$150.26	0.32 N/A	\$0.00	0.00	0.00	0.00
44	Paychex Inc 704326107	\$2,191.00 49.7955	\$2,327.16 52.89	\$136.16	0.70 N/A	\$73.92	0.00	3.37	3.18

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		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
		Cost/Unit	Price						
54	Netapp Inc 64110D104	\$2,067.36	\$1,432.62	-\$634.74	0.43	\$38.88	0.00	1.88	2.71
		38.2844	26.53		N/A				
9	Apple Computer Inc 037833100	\$995.75	\$947.34	-\$48.41	0.28	\$18.72	0.00	1.88	1.98
		110.6389	105.26		N/A				
40	Cisco Sys Inc 17275R102	\$1,166.85	\$1,086.20	-\$80.65	0.32	\$33.60	0.00	2.88	3.09
		29.1713	27.155		N/A				
14	International Business Machines Corp 459200101	\$2,269.16	\$1,926.68	-\$342.48	0.58	\$72.80	0.00	3.21	3.78
		162.0829	137.62		N/A				
34	Fibbit Inc 33812L102	\$1,357.57	\$1,006.06	-\$351.51	0.30	\$0.00	0.00	0.00	0.00
		39.9285	29.59		N/A				
21	Adobe Systems Inc 00724F101	\$1,695.66	\$1,972.74	\$277.08	0.59	\$0.00	0.00	0.00	0.00
		80.7457	93.94		N/A				
48	Block H & R Inc 093671105	\$1,676.88	\$1,598.88	-\$78.00	0.48	\$38.40	0.00	2.29	2.40
		34.935	33.31		N/A				
37	Ca Inc 12673P105	\$1,202.37	\$1,056.72	-\$145.65	0.32	\$37.00	0.00	3.08	3.50
		32.4965	28.56		N/A				
15	Celgene Corp 151020104	\$1,823.75	\$1,796.40	-\$27.35	0.54	\$0.00	0.00	0.00	0.00
		121.5833	119.76		N/A				
31	Cintas Corp 172908105	\$2,592.93	\$2,822.55	\$229.62	0.84	\$32.55	0.00	1.26	1.15
		83.6429	91.05		N/A				
26	Cognizant Technology Solutions Corp 192446102	\$1,622.90	\$1,560.52	-\$62.38	0.47	\$0.00	0.00	0.00	0.00
		62.4192	60.02		N/A				
2	Priceline.Com Inc 741503403	\$2,503.20	\$2,549.90	\$46.70	0.76	\$0.00	0.00	0.00	0.00
		1,251.60	1,274.95		N/A				
76	Symantec Corporation 871503108	\$1,903.78	\$1,596.00	-\$307.78	0.48	\$45.60	0.00	2.40	2.86
		25.0497	21.00		N/A				
11	United Technologies Corp 913017109	\$1,080.23	\$1,056.77	-\$23.46	0.32	\$28.16	0.00	2.61	2.66
		98.2027	96.07		N/A				
29	Intel Corp 458140100	\$971.06	\$999.05	\$27.99	0.30	\$27.84	0.00	2.87	2.79
		33.4848	34.45		N/A				
13	Skyworks Solutions Inc 83088M102	\$1,105.23	\$998.79	-\$106.44	0.30	\$13.52	0.00	1.22	1.35
		85.0177	76.83		N/A				

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		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price						
23	Verizon Communications 92343V104	\$1,123.12 48 8313	\$1,063.06 46.22	-\$60.06	0.32 N/A	\$51.98	0.00 4.63 4.89		
57	At & T Inc 00206R102	\$1,942.38 34 0768	\$1,961.37 34.41	\$18.99	0.59 N/A	\$109.44	0.00 5.63 5.58		
44	Amphenol Corp New 032095101	\$2,486.95 56 5216	\$2,298.12 52.23	-\$188.83	0.69 N/A	\$24.64	0.00 0.99 1.07		
22	Facebook Inc - A 30303M102	\$1,796.33 81 6514	\$2,302.52 104.66	\$506.19	0.69 N/A	\$0.00	0.00 0.00 0.00		
24	Old Dominion Fght Line Inc 679580100	\$1,869.60 77.90	\$1,417.68 59.07	-\$451.92	0.42 N/A	\$0.00	0.00 0.00 0.00		
21	Servicenow Inc 81762P102	\$1,582.65 75.3643	\$1,817.76 86.56	\$235.11	0.54 N/A	\$0.00	0.00 0.00 0.00		
31	Splunk Inc 848637104	\$2,036.38 65 6897	\$1,823.11 58.81	-\$213.27	0.54 N/A	\$0.00	0.00 0.00 0.00		
10	LinkedIn Corporation 53578A108	\$2,467.72 246.772	\$2,250.80 225.08	-\$216.92	0.67 N/A	\$0.00	0.00 0.00 0.00		
11	Illumina Inc 452327109	\$2,143.11 194 8282	\$2,111.40 191 945	-\$31.71	0.63 N/A	\$0.00	0.00 0.00 0.00		
Total Common Stock Domestic		\$146,005.55	\$139,770.79	-\$6,234.76	41.74	\$2,170.17	1.49 1.55		
<u>Common Stock Foreign</u>									
19	Eaton Corp Plc G29183103	\$1,261.06 66 3716	\$988.76 52.04	-\$272.30	0.30 N/A	\$41.80	0.00 3.31 4.23		
38	Mobileye (Netherlands) N51488117	\$1,807.29 47 5603	\$1,606.64 42.28	-\$200.65	0.48 N/A	\$0.00	0.00 0.00 0.00		
42	Royal Dutch-Adr A 780259206	\$2,657.07 63 2636	\$1,923.18 45.79	-\$733.89	0.57 N/A	\$134.23	0.00 5.05 6.98		
37	Sasol Ltd-Sponsored Adr 803866300	\$1,315.32 35 5492	\$992.34 26.82	-\$322.98	0.30 N/A	\$43.44	0.00 3.30 4.38		
24	Total S A Spon Adr 89151E109	\$1,282.54 53 4392	\$1,078.80 44.95	-\$203.74	0.32 N/A	\$54.61	0.00 4.26 5.06		

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		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Inc ****	Yield To ****	
26	Novo-Nordisk A S Spons Adr 670100205	\$1,447.59 55.6765	\$1,510.08 58.08	\$62.49	0.45 N/A	\$13.86	0.00	0.96	0.92
15	Teva Pharmaceutical Inds Ltd Adr 881624209	\$846.56 56.4373	\$984.60 65.64	\$138.04	0.29 N/A	\$17.41	0.00	2.06	1.77
19	Alibaba Group Holding ADR 01609W102	\$1,310.66 68.9821	\$1,544.13 81.27	\$233.47	0.46 N/A	\$0.00	0.00	0.00	0.00
15	Mercadolibre Inc 58733R102	\$1,891.87 126.1247	\$1,715.10 114.34	-\$176.77	0.51 N/A	\$6.18	0.00	0.33	0.36
Total Common Stock Foreign		\$13,819.96	\$12,343.63	-\$1,476.33	3.68	\$311.53	2.25	2.52	
Total Common Equity Securities		\$159,825.51	\$152,114.42	-\$7,711.09	45.42	\$2,481.70	1.55	1.63	

Equity Mutual Funds

Mutual Fund CEIT Equity

114	Deutsche X Trackers MSCI EAF 233051200	\$3,347.26 29.3619	\$3,096.24 27.16	-\$251.02	0.92 N/A	\$100.86	0.00	3.01	3.26
66	Ishares Barclays 3-7 Year 464288661	\$8,154.16 123.5479	\$8,092.26 122.61	-\$61.90	2.42 N/A	\$112.46	0.00	1.38	1.39
37	Ishares Russell Midcap Grwth 464287481	\$3,635.22 98.2492	\$3,401.04 91.92	-\$234.18	1.02 N/A	\$33.43	0.00	0.92	0.98
11	Ishares Tr Russel 2000 Value Indx Fd 464287630	\$1,120.13 101.83	\$1,011.34 91.94	-\$108.79	0.30 N/A	\$21.72	0.00	1.94	2.15
109	Vanguard Growth ETF 922908736	\$11,931.50 109.4633	\$11,596.51 106.39	-\$334.99	3.46 N/A	\$151.29	0.00	1.27	1.30
25	Vanguard MSCI Emerging Markets ETF 922042858	\$1,039.89 41.5956	\$817.75 32.71	-\$222.14	0.24 N/A	\$26.65	0.00	2.56	3.26
112	Vanguard Value ETF 922908744	\$9,593.88 85.6596	\$9,130.24 81.52	-\$463.64	2.73 N/A	\$237.78	0.00	2.48	2.60
202	Wisdomtree Europe Hedged Fund 97717X701	\$12,716.92 62.955	\$10,869.62 53.81	-\$1,847.30	3.25 N/A	\$258.48	0.00	2.03	2.38

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		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
89	Wisdomtree Japan Hedged EQ 97717W851	\$4,745.33 53.3183	\$4,457.12 50.08	-\$288.21 N/A	1.33 N/A	\$67.19	0.00	1.42	1.51
Total Mutual Fund CEIT Equity		\$56,284.29	\$52,472.12	-\$3,812.17	15.67	\$1,009.86		1.79	1.92
Total Equity Mutual Funds		\$56,284.29	\$52,472.12	-\$3,812.17	15.67	\$1,009.86		1.79	1.92
Closed End Fixed Inc-Non-Tax									
Mutual Fund CEIT Tax Income									
353	Market Vectors Etf Tr 57060U878	\$10,937.88 30.9855	\$10,900.64 30.88	-\$37.24	3.26 N/A	\$525.44	0.00	4.80	4.82
Total Mutual Fund CEIT Tax Income		\$10,937.88	\$10,900.64	-\$37.24	3.26	\$525.44		4.80	4.82
Total Closed End Fixed Inc-Non-Tax		\$10,937.88	\$10,900.64	-\$37.24	3.26	\$525.44		4.80	4.82
Total Portfolio		\$347,505.41	\$334,774.99	-\$12,730.42	100.00	\$7,336.07		2.11	2.19

Cash Summary

Principal
Income

-5,868.04
5,868.04

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		As Of Date : 12/31/2015		Prices As Of: 12/31/2015				
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To**** MTY	CST MKT
Money Market Funds								
<u>Money Market Funds</u>								
9,764 19	Morgan Stanley Bank Deposit 061871901	\$9,764 19 1 00	\$9,764.19 100 00	\$0 00	2 76 N/A	\$0 00	0 00	0 00
Total Money Market Funds		\$9,764 19	\$9,764.19	\$0 00	2 76	\$0 00	0 00	0 00
Total Money Market Funds		\$9,764 19	\$9,764.19	\$0 00	2 76	\$0 00	0 00	0 00

U.S. Treasury Obligations

<u>U.S. Treasury Bonds & Notes</u>								
6,000	US Treasury Nts 912828G79	1 000%	12/15/2017	\$6,005.76 1.001	\$5,991.80 99 8633	-\$13.96	1 69 N/A	\$60.00 1 07 1 00 1 00
4,000	US Treasury 1.5000% 11/30/19 912828G61	1 500%	11/30/2019	\$4,026.65 1.0067	\$3,984.06 99 6016	-\$42 59	1 13 N/A	\$60 00 1 61 1 49 1 51
6,000	U S Treasury Note 912828SF8	2 000%	02/15/2022	\$6,042.41 1.0071	\$6,010.78 100 1797	-\$31.63	1 70 N/A	\$120 00 1 97 1 99 2 00
6,000	U S Treasury Notes 912828D56	2 375%	08/15/2024	\$6,142.95 1.0238	\$6,062.58 101.043	-\$80 37	1 71 N/A	\$142.50 2 24 2 32 2 35
6,000	U.S. Treasury Notes 2 6 912828KS8	2 625%	02/29/2016	\$6,023 13 1 0039	\$6,021.10 100 3516	-\$2 03	1 70 N/A	\$157 50 0 51 2 61 2 62
4,000	US Treasury Note 912828QQ6	2 375%	05/31/2018	\$4,119 58 1 0299	\$4,112.66 102 8164	-\$6 92	1 16 N/A	\$95 00 1 19 2 31 2 31
3,000	U S Treasury Notes 912828JH4	4 000%	08/15/2018	\$3,225 60 1 0752	\$3,218 32 107 2773	-\$7 28	0 91 N/A	\$120 00 1 18 3 72 3 73
6,000	U.S. Treasury Notes 3.6 912828MP2	3 625%	02/15/2020	\$6,498.88 1.0831	\$6,471.56 107 8594	-\$27 32	1 83 N/A	\$217 50 1 64 3 35 3 36
Total U S Treasury Bonds & Notes				\$42,084 96	\$41,872.86	-\$212 10	1 183	\$972 50 2 31 2 32

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
<u>U.S. Treasury Inflation Index</u>									
5,000	U S Treasury TIPS 912828GD6	2 375% 01/15/2017 \$6,176.55 1 2353	\$6,043.22 120 8644	-\$133.33	1.71 N/A	\$118.75	0.00	1.92	1.97
Total U.S. Treasury Inflation Index		\$6,176.55	\$6,043.22	-\$133.33	1.71	\$118.75		1.92	1.97
Total U.S. Treasury Obligations		\$48,261.51	\$47,916.08	-\$345.43	13.54	\$1,091.25		2.26	2.28

U.S. Government AgenciesGovernment Agency Bonds

8,000	FHLMC 3137EACA5	3.750% 03/27/2019 \$8,580.06 1 0725	\$8,565.29 107 0661	-\$14.77	2.42 N/A	\$300.00	1.51	3.50	3.50
Total Government Agency Bonds		\$8,580.06	\$8,565.29	-\$14.77	2.42	\$300.00		3.50	3.50
Total U.S. Government Agencies		\$8,580.06	\$8,565.29	-\$14.77	2.42	\$300.00		3.50	3.50

Corporate & Foreign BondsCorp Bonds Domestic

3,000	Gilead Sciences Inc 375558AZ6	3 500% 02/01/2025 \$3,128.32 1 0428	\$3,025.02 100 834	-\$103.30	0.86 N/A	\$105.00	3.39	3.36	3.47
3,000	Mondelez Intl Inc Sr Bd 609207AB1	4.000% 02/01/2024 \$3,185.71 1 0619	\$3,092.39 103 0795	-\$93.32	0.87 N/A	\$120.00	3.55	3.77	3.88
5,000	Anheuser-Busch Inbev Wor 03523TBP2	2 500% 07/15/2022 \$4,870.35 0 9741	\$4,810.42 96 2084	-\$59.93	1.36 N/A	\$125.00	3.15	2.57	2.60
3,000	Bank of Nova Scotiab 064159DA1	1 100% 12/13/2016 \$3,007.28 1 0024	\$2,998.23 99 941	-\$9.05	0.85 N/A	\$33.00	0.00	1.10	1.10
5,000	General Elec Cap Corp 36962G5J9	4 650% 10/17/2021 \$5,592.93 1 1186	\$5,535.84 110 7168	-\$57.09	1.57 N/A	\$232.50	2.64	4.16	4.20

Account Review

Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID			Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To**** MTY CST MKT
6,000	Angen Inc 031162BL3	2 500%	11/15/2016	\$6,080.46 1 0134	\$6,062.19 101 0365	-\$18.27	1 71 N/A	\$150.00	1 28 2 47 2 47
4,000	American Express 025816AX7	6 150%	08/28/2017	\$4,305.65 1.0764	\$4,282.48 107 062	-\$23.17	1 21 N/A	\$246.00	1 77 5 71 5 74
6,000	Merrill Lynch & Co 59018YN64	6 875%	04/25/2018	\$6,653.00 1 1088	\$6,619.54 110 3257	-\$33.46	1 87 N/A	\$412.50	0 00 6 20 6 23
3,000	Exxon Mobil Corp 30231GAD4	1 819%	03/15/2019	\$3,010.78 1 0036	\$3,002.17 100 0724	-\$8.61	0 85 N/A	\$54.57	1 79 1 81 1 82
3,000	The Goldman Sachs Group Inc 38148LAA4	2 600%	04/23/2020	\$3,018.30 1 0061	\$2,977.22 99 2406	-\$41.08	0 84 N/A	\$78.00	2 79 2 58 2 62
3,000	Verizon 92343VBQ6	4 500%	09/15/2020	\$3,248.91 1.083	\$3,223.22 107 4407	-\$25.69	0 91 N/A	\$135.00	0 00 4 16 4 19
6,000	Time Warner Inc 887317AK1	4 750%	03/29/2021	\$6,608.34 1.1014	\$6,449.35 107 4891	-\$158.99	1 82 N/A	\$285.00	0 00 4 31 4 42
5,000	CVS Caremark Corp 126650BZ2	2 750%	12/01/2022	\$4,996.19 0.9992	\$4,871.54 97 4307	-\$124.65	1 38 N/A	\$137.50	3 17 2 75 2 82
3,000	Enterprise Prods Oper LLC 29379VBE2	3 750%	02/15/2025	\$2,934.87 0 9783	\$2,744.12 91 4707	-\$190.75	0 78 N/A	\$112.50	4 92 3 83 4 10
Total Corp Bonds Domestic				\$60,641.09	\$59,693.73	-\$947.36	16 88	\$2,226.57	3 67 3 73
Total Corporate & Foreign Bonds				\$60,641.09	\$59,693.73	-\$947.36	16 88	\$2,226.57	3 67 3 73

Common Equity Securities

		Common Stock Domestic							
7	Acuity Brands (Holding Co) Inc 00508Y102			\$1,431.21 204.4586	\$1,636.60 233 80	\$205.39	0 46 N/A	\$3.64	0 00 0 25 0 22
26	Dover Corp 260003108			\$1,594.58 61 33	\$1,594.06 61 31	-\$0.52	0 45 N/A	\$43.68	0 00 2 74 2 74
20	Edgewell Pers Care Co 28035Q102			\$1,992.78 99 639	\$1,567.40 78 37	-\$425.38	0 44 N/A	\$20.00	0 00 1 00 1 28

Account Review

Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
19	Energizer Hldgs Inc 29272W109	\$659.57 34 7142	\$647.14 34.06	-\$12.43	0.18 N/A	\$19.00	0.00 2.88 2.94		
14	Ryder System Inc 783549108	\$1,255.34 89 6671	\$795.62 56.83	-\$459.72	0.22 N/A	\$22.96	0.00 1.83 2.89		
29	Albemarle Corp 012653101	\$1,606.39 55.3928	\$1,624.29 56.01	\$17.90	0.46 N/A	\$33.64	0.00 2.09 2.07		
16	Celanese Corp-A 150870103	\$1,120.13 70.0081	\$1,077.28 67.33	-\$42.85	0.30 N/A	\$19.20	0.00 1.71 1.78		
6	Newmarket Corp 651587107	\$2,815.20 469.20	\$2,284.38 380.73	-\$530.82	0.65 N/A	\$38.40	0.00 1.36 1.68		
20	Vulcan Materials Co 929160109	\$1,651.04 82.552	\$1,899.40 94.97	\$248.36	0.54 N/A	\$8.00	0.00 0.48 0.42		
21	Ball Corp 058498106	\$1,479.16 70 4362	\$1,527.33 72.73	\$48.17	0.43 N/A	\$10.92	0.00 0.74 0.71		
28	International Paper Co 460146103	\$1,475.78 52 7064	\$1,055.60 37.70	-\$420.18	0.30 N/A	\$49.28	0.00 3.34 4.67		
41	Copart Inc 217204106	\$1,501.55 36 6232	\$1,558.41 38.01	\$56.86	0.44 N/A	\$0.00	0.00 0.00 0.00		
78	Ford Motor Co Del "new" 345370860	\$1,273.94 16 3326	\$1,099.02 14.09	-\$174.92	0.31 N/A	\$46.80	0.00 3.67 4.26		
31	General Motors Co 37045V100	\$1,099.37 35.4635	\$1,054.31 34.01	-\$45.06	0.30 N/A	\$44.64	0.00 4.06 4.23		
6	Tesla Motors 88160R101	\$1,290.63 215 105	\$1,440.06 240.01	\$149.43	0.41 N/A	\$0.00	0.00 0.00 0.00		
18	Deckers Outdoor Corp 243537107	\$1,329.89 73 8828	\$849.60 47.20	-\$480.29	0.24 N/A	\$0.00	0.00 0.00 0.00		
108	Pulte Group 745867101	\$2,479.30 22 9565	\$1,924.56 17.82	-\$554.74	0.54 N/A	\$38.88	0.00 1.57 2.02		
36	Tempur-Pedic Int 88023U101	\$2,051.93 56 9981	\$2,536.56 70.46	\$484.63	0.72 N/A	\$0.00	0.00 0.00 0.00		
11	Whirlpool Corp 963320106	\$2,363.21 214 8373	\$1,615.57 146.87	-\$747.64	0.46 N/A	\$39.60	0.00 1.68 2.45		

Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
		Cost/Unit	Price						
25	Hasbro Inc 418056107	\$1,551.21 62 0484	\$1,684.00 67 36	\$132.79	0.48 N/A	\$46.00	0.00	2.97	2.73
39	Mattel Inc 577081102	\$988.59 25 3485	\$1,059.63 27 17	\$71.04	0.30 N/A	\$59.28	0.00	6.00	5.59
33	Wal Mart Stores Inc 931142103	\$2,381.58 72 1691	\$2,022.90 61 30	-\$358.68	0.57 N/A	\$64.68	0.00	2.72	3.20
3	Amazon Com Inc 023135106	\$1,154.25 384.75	\$2,027.67 675.89	\$873.42	0.57 N/A	\$0.00	0.00	0.00	0.00
23	Cabela's Inc Cl A 126804301	\$1,232.21 53 5743	\$1,074.79 46 73	-\$157.42	0.30 N/A	\$0.00	0.00	0.00	0.00
40	Carmax Inc 143130102	\$2,710.14 67 7535	\$2,158.80 53 97	-\$551.34	0.61 N/A	\$0.00	0.00	0.00	0.00
17	CVS Caremark Corp 126650100	\$1,732.61 101.9182	\$1,662.09 97 77	-\$70.52	0.47 N/A	\$28.90	0.00	1.67	1.74
44	Dollar Tree Inc 256746108	\$3,485.57 79.2175	\$3,397.68 77.22	-\$87.89	0.96 N/A	\$0.00	0.00	0.00	0.00
20	Macy S Inc 55616P104	\$1,244.47 62.2235	\$699.60 34.98	-\$544.87	0.20 N/A	\$28.80	0.00	2.31	4.12
10	Pricesmart Inc 741511109	\$804.62 80.462	\$829.90 82 99	\$25.28	0.23 N/A	\$7.00	0.00	0.87	0.84
30	Nike Inc Class B 654106103	\$1,454.47 48 4823	\$1,875.00 62 50	\$420.53	0.53 N/A	\$19.20	0.00	1.32	1.02
19	Brown Forman Corp Cl B 115637209	\$1,745.18 91 8516	\$1,886.32 99 28	\$141.14	0.53 N/A	\$25.84	0.00	1.48	1.37
14	Monster Beverage Corp new 61174X109	\$1,889.70 134 9786	\$2,085.44 148 96	\$195.74	0.59 N/A	\$0.00	0.00	0.00	0.00
14	Procter & Gamble Co 742718109	\$1,046.75 74 7679	\$1,111.74 79 41	\$64.99	0.31 N/A	\$37.12	0.00	3.55	3.34
6	Intercontinental Exchange Inc 45866F104	\$1,428.29 238 0483	\$1,537.56 256.26	\$109.27	0.43 N/A	\$18.00	0.00	1.26	1.17
15	Valero Energy Corp 91913Y100	\$926.29 61.7527	\$1,060.65 70 71	\$134.36	0.30 N/A	\$30.00	0.00	3.24	2.83

Account Name Takats Fdn - L Takats - Disclaimer

Account No 70001386

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
		Cost/Unit	Price						
12	Chevron Corporation 166764100	\$1,211.07	\$1,079.52	-\$131.55	0.31	\$51.36	0.00	4.24	4.76
		100.9225	89.96		N/A				
14	Exxon Mobil Corp 30231G102	\$1,019.52	\$1,091.30	\$71.78	0.31	\$40.88	0.00	4.01	3.75
		72.8229	77.95		N/A				
20	American Electric Power Inc 025537101	\$1,162.44	\$1,165.40	\$2.96	0.33	\$44.80	0.00	3.85	3.84
		58.122	58.27		N/A				
27	Public Svc Enterprise Group Inc 744573106	\$1,140.59	\$1,044.63	-\$95.96	0.30	\$42.12	0.00	3.69	4.03
		42.2441	38.69		N/A				
27	Visa Inc-Class A 92826C839	\$1,844.79	\$2,093.85	\$249.06	0.59	\$15.12	0.00	0.82	0.72
		68.3256	77.55		N/A				
26	Hartford Finl Svcs Group Inc 416515104	\$1,086.42	\$1,129.96	\$43.54	0.32	\$21.84	0.00	2.01	1.93
		41.7854	43.46		N/A				
10	Ameriprise Financial Inc 03076C106	\$1,309.85	\$1,064.20	-\$245.65	0.30	\$26.80	0.00	2.05	2.52
		130.985	106.42		N/A				
53	Fifth Third Bancorp 316773100	\$1,025.79	\$1,065.30	\$39.51	0.30	\$27.56	0.00	2.69	2.59
		19.3545	20.10		N/A				
32	J P Morgan Chase & Co 46625H100	\$1,954.47	\$2,112.96	\$158.49	0.60	\$56.32	0.00	2.88	2.67
		61.0772	66.03		N/A				
19	M & T Bk Corp 55261F104	\$2,296.59	\$2,302.42	\$5.83	0.65	\$53.20	0.00	2.32	2.31
		120.8732	121.18		N/A				
12	Pnc Financial Services Group 693475105	\$1,106.60	\$1,143.72	\$37.12	0.32	\$24.48	0.00	2.21	2.14
		92.2167	95.31		N/A				
38	Wells Fargo & Co New 949746101	\$2,098.94	\$2,065.68	-\$33.26	0.58	\$57.00	0.00	2.72	2.76
		55.2353	54.36		N/A				
22	Citigroup Inc 172967424	\$1,141.08	\$1,138.50	-\$2.58	0.32	\$4.40	0.00	0.39	0.39
		51.8673	51.75		N/A				
152	Mbia Inc 55262C100	\$1,376.50	\$984.96	-\$391.54	0.28	\$0.00	0.00	0.00	0.00
		9.0559	6.48		N/A				
46	Mellife Inc 59156R108	\$2,341.90	\$2,217.66	-\$124.24	0.63	\$69.00	0.00	2.95	3.11
		50.9109	48.21		N/A				
44	Voya Financial Inc 929089100	\$1,904.44	\$1,624.04	-\$280.40	0.46	\$1.76	0.00	0.09	0.11
		43.2827	36.91		N/A				

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST MKT
5	Alleghany Corp 017175100	\$2,403.20 480.64	\$2,389.65 477.93	-\$13.55	0.68 N/A	\$0.00	0.00	0.00	0.00
19	Travelers Companies Inc 89417E109	\$2,010.78 105.8305	\$2,144.34 112.86	\$133.56	0.61 N/A	\$46.36	0.00	2.31	2.16
14	Capital One Finl Corp 14040H105	\$1,199.60 85.6857	\$1,010.52 72.18	-\$189.08	0.29 N/A	\$22.40	0.00	1.87	2.22
19	Vertex Pharmaceuticals Inc 92532F100	\$2,251.40 118.4947	\$2,390.77 125.83	\$139.37	0.68 N/A	\$0.00	0.00	0.00	0.00
19	AbbVie Inc 00287Y109	\$1,224.99 64.4732	\$1,125.56 59.24	-\$99.43	0.32 N/A	\$43.32	0.00	3.54	3.85
10	Intercept Pharmaceuticals 45845P108	\$2,168.78 216.878	\$1,493.50 149.35	-\$675.28	0.42 N/A	\$0.00	0.00	0.00	0.00
13	Alexion Pharmaceuticals Inc 015351109	\$2,306.46 177.42	\$2,479.75 190.75	\$173.29	0.70 N/A	\$0.00	0.00	0.00	0.00
15	Quest Diagnostics Inc 74834L100	\$1,025.56 68.3707	\$1,067.10 71.14	\$41.54	0.30 N/A	\$22.80	0.00	2.22	2.14
39	Tenet Healthcare Corp 88033G407	\$1,789.77 45.8915	\$1,181.70 30.30	-\$608.07	0.33 N/A	\$0.00	0.00	0.00	0.00
6	Biogen Idec Inc 09062X103	\$2,343.76 390.6267	\$1,838.10 306.35	-\$505.66	0.52 N/A	\$0.00	0.00	0.00	0.00
35	Bristol Myers Squibb Co 110122108	\$2,158.11 61.6603	\$2,407.65 68.79	\$249.54	0.68 N/A	\$53.20	0.00	2.47	2.21
10	Gilead Sciences Inc 375558103	\$1,107.24 110.724	\$1,011.90 101.19	-\$95.34	0.29 N/A	\$17.20	0.00	1.55	1.70
11	Johnson & Johnson 478160104	\$1,104.58 100.4164	\$1,129.92 102.72	\$25.34	0.32 N/A	\$33.00	0.00	2.99	2.92
33	Pfizer Inc 717081103	\$1,143.03 34.6373	\$1,065.24 32.28	-\$77.79	0.30 N/A	\$39.60	0.00	3.46	3.72
14	Dexcom 252131107	\$1,310.38 93.5986	\$1,146.60 81.90	-\$163.78	0.32 N/A	\$0.00	0.00	0.00	0.00
47	Paychex Inc 704326107	\$2,340.96 49.8077	\$2,485.83 52.89	\$144.87	0.70 N/A	\$78.96	0.00	3.37	3.18

Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price						
58	Netapp Inc 64110D104	\$2,211.08 38 1221	\$1,538.74 26.53	-\$672.34	0.44 N/A	\$41.76	0.00	1.89	2.71
9	Apple Computer Inc 037833100	\$995.75 110 6389	\$947.34 105.26	-\$48.41	0.27 N/A	\$18.72	0.00	1.88	1.98
42	Cisco Sys Inc 17275R102	\$1,226.80 29 2095	\$1,140.51 27.155	-\$86.29	0.32 N/A	\$35.28	0.00	2.88	3.09
14	International Business Machines Corp 459200101	\$2,272.38 162 3129	\$1,926.68 137.62	-\$345.70	0.54 N/A	\$72.80	0.00	3.20	3.78
46	Fitbit Inc 33812L102	\$1,720.70 37 4065	\$1,361.14 29.59	-\$359.56	0.38 N/A	\$0.00	0.00	0.00	0.00
22	Adobe Systems Inc 00724F101	\$1,771.80 80 5364	\$2,066.68 93.94	\$294.88	0.58 N/A	\$0.00	0.00	0.00	0.00
51	Block H & R Inc 093671105	\$1,782.42 34.9494	\$1,698.81 33.31	-\$83.61	0.48 N/A	\$40.80	0.00	2.29	2.40
40	Ca Inc 12673P105	\$1,293.89 32 3473	\$1,142.40 28.56	-\$151.49	0.32 N/A	\$40.00	0.00	3.09	3.50
16	Celgene Corp 151020104	\$1,951.96 121 9975	\$1,916.16 119.76	-\$35.80	0.54 N/A	\$0.00	0.00	0.00	0.00
32	Cintas Corp 172908105	\$2,677.09 83 6591	\$2,913.60 91.05	\$236.51	0.82 N/A	\$33.60	0.00	1.26	1.15
28	Cognizant Technology Solutions Corp 192446102	\$1,745.07 62 3239	\$1,680.56 60.02	-\$64.51	0.48 N/A	\$0.00	0.00	0.00	0.00
2	Priceline.Com Inc 741503403	\$2,503.20 1,251.60	\$2,549.90 1,274.95	\$46.70	0.72 N/A	\$0.00	0.00	0.00	0.00
80	Symantec Corporation 871503108	\$2,029.63 25 3704	\$1,680.00 21.00	-\$349.63	0.48 N/A	\$48.00	0.00	2.36	2.86
12	United Technologies Corp 913017109	\$1,171.39 97 6158	\$1,152.84 96.07	-\$18.55	0.33 N/A	\$30.72	0.00	2.62	2.66
30	Intel Corp 458140100	\$1,004.79 33 493	\$1,033.50 34.45	\$28.71	0.29 N/A	\$28.80	0.00	2.87	2.79
14	Skyworks Solutions Inc 83088M102	\$1,187.69 84,835	\$1,075.62 76.83	-\$112.07	0.30 N/A	\$14.56	0.00	1.23	1.35

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Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To****	MTY	CST MKT
24	Verizon Communications 92343V104	\$1,175.23 48 9679	\$1,109.28 46.22	-\$65.95	0.31 N/A	\$54.24	0.00	4.62	4.89
60	At & T Inc 00206R102	\$2,044.61 34.0768	\$2,064.60 34.41	\$19.99	0.58 N/A	\$115.20	0.00	5.63	5.58
47	Amphenol Corp New 032095101	\$2,657.27 56 5377	\$2,454.81 52.23	-\$202.46	0.69 N/A	\$26.32	0.00	0.99	1.07
24	Facebook Inc - A 30303M102	\$1,966.89 81 9538	\$2,511.84 104.66	\$544.95	0.71 N/A	\$0.00	0.00	0.00	0.00
25	Old Dominion Fght Line Inc 679580100	\$1,948.15 77 926	\$1,476.75 59.07	-\$471.40	0.42 N/A	\$0.00	0.00	0.00	0.00
22	ServiceNow Inc 81762P102	\$1,657.54 75.3427	\$1,904.32 86.56	\$246.78	0.54 N/A	\$0.00	0.00	0.00	0.00
32	Splunk Inc 848637104	\$2,095.27 65 4772	\$1,881.92 58.81	-\$213.35	0.53 N/A	\$0.00	0.00	0.00	0.00
11	LinkedIn Corporation 53578A108	\$2,692.54 244 7764	\$2,475.88 225.08	-\$216.66	0.70 N/A	\$0.00	0.00	0.00	0.00
11	Illumina Inc 452327109	\$2,143.40 194 8545	\$2,111.40 191.945	-\$32.00	0.60 N/A	\$0.00	0.00	0.00	0.00
Total Common Stock Domestic		\$154,083.06	\$147,468.47	-\$6,614.59	41.66	\$2,297.74		1.49	1.56
<u>Common Stock Foreign</u>									
20	Eaton Corp Plc G29183103	\$1,326.15 66.3075	\$1,040.80 52.04	-\$285.35	0.29 N/A	\$44.00	0.00	3.32	4.23
40	Mobileye (Netherlands) N51488117	\$1,897.55 47 4388	\$1,691.20 42.28	-\$206.35	0.48 N/A	\$0.00	0.00	0.00	0.00
45	Royal Dutch-Adr A 780259206	\$2,837.93 63.0651	\$2,060.55 45.79	-\$777.38	0.58 N/A	\$143.82	0.00	5.07	6.98
39	Sasol Ltd-Sponsored Adr 803866300	\$1,386.99 35 5638	\$1,045.98 26.82	-\$341.01	0.30 N/A	\$45.79	0.00	3.30	4.38
25	Total S A Spon Adr 89151E109	\$1,333.84 53 3536	\$1,123.75 44.95	-\$210.09	0.32 N/A	\$56.88	0.00	4.26	5.06

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To**** MTY	CST MKT	
27	Novo-Nordisk A S Spons Adr 670100205	\$1,500.53 55.5752	\$1,568.16 58.08	\$67.63	0.44 N/A	\$14.39	0.00	0.96	0.92
16	Teva Pharmaceutical Inds Ltd Adr 881624209	\$902.99 56.4369	\$1,050.24 65.64	\$147.25	0.30 N/A	\$18.57	0.00	2.06	1.77
20	Alibaba Group Holding ADR 01609W102	\$1,379.65 68.9825	\$1,625.40 81.27	\$245.75	0.46 N/A	\$0.00	0.00	0.00	0.00
16	Mercadolibre Inc 58733R102	\$2,024.26 126.5163	\$1,829.44 114.34	-\$194.82	0.52 N/A	\$6.59	0.00	0.33	0.36
Total Common Stock Foreign		\$14,589.89	\$13,035.52	-\$1,554.37	3.69	\$330.04		2.26	2.53
Total Common Equity Securities		\$168,672.95	\$160,503.99	-\$8,168.96	45.35	\$2,627.78		1.56	1.64

Equity Mutual Funds

Mutual Fund CEIT Equity

120	Deutsche X Trackers MSCI EAF 233051200	\$3,523.75 29.3646	\$3,259.20 27.16	-\$264.55	0.92 N/A	\$106.17	0.00	3.01	3.26
69	Ishares Barclays 3-7 Year 464288661	\$8,524.72 123.5467	\$8,460.09 122.61	-\$64.63	2.39 N/A	\$117.58	0.00	1.38	1.39
39	Ishares Russell Midcap Grwth 464287481	\$3,832.10 98.259	\$3,584.88 91.92	-\$247.22	1.01 N/A	\$35.23	0.00	0.92	0.98
12	Ishares Tr Russel 2000 Value Indx Fd 464287630	\$1,221.96 101.83	\$1,103.28 91.94	-\$118.68	0.31 N/A	\$23.70	0.00	1.94	2.15
116	Vanguard Growth ETF 922908736	\$12,698.25 109.4677	\$12,341.24 106.39	-\$357.01	3.49 N/A	\$161.01	0.00	1.27	1.30
27	Vanguard MSCI Emerging Markets ETF 922042858	\$1,123.38 41.6067	\$883.17 32.71	-\$240.21	0.25 N/A	\$28.78	0.00	2.56	3.26
119	Vanguard Value ETF 922908744	\$10,195.75 85.6786	\$9,700.88 81.52	-\$494.87	2.74 N/A	\$252.64	0.00	2.48	2.60
217	Wisdomtree Europe Hedged Fund 97717X701	\$13,611.64 62.7265	\$11,676.77 53.81	-\$1,934.87	3.30 N/A	\$277.68	0.00	2.04	2.38

Account Review

Account No 70001386

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
94	Wisdomtree Japan Hedged EQ 97717W851	\$4,999.31 53.1841	\$4,707.52 50.08	-\$291.79 N/A	1.33 N/A	\$70.97	0.00	1.42	1.51
Total Mutual Fund CEIT Equity		\$59,730.86	\$55,717.03	-\$4,013.83	15.74	\$1,073.76		1.80	1.93
Total Equity Mutual Funds		\$59,730.86	\$55,717.03	-\$4,013.83	15.74	\$1,073.76		1.80	1.93

Closed End Fixed Inc-Non-TaxMutual Fund CEIT Tax Income

373	Market Vectors Eff Tr 57060U878	\$11,558.01 30.9866	\$11,518.24 30.88	-\$39.77 N/A	3.26 N/A	\$555.21	0.00	4.80	4.82
Total Mutual Fund CEIT Tax Income		\$11,558.01	\$11,518.24	-\$39.77	3.26	\$555.21		4.80	4.82
Total Closed End Fixed Inc-Non-Tax		\$11,558.01	\$11,518.24	-\$39.77	3.26	\$555.21		4.80	4.82
Total Portfolio		\$367,208.67	\$353,678.55	-\$13,530.12	100.00	\$7,874.57		2.14	2.23

Cash Summary :

Principal -6,090.77

Income : 6,090.77

Account Name Joseph R Takats Foundation

Account No 70001381

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015				
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To**** MTY CST MKT	
Money Market Funds								
<u>Money Market Funds</u>								
35,126.7	Morgan Stanley Bank Deposit 061871901	\$35,126.70 1.00	\$35,126.70 100.00	\$0.00	2.34 N/A	\$0.00	0.00 0.00 0.00	0.00
Total Money Market Funds		\$35,126.70	\$35,126.70	\$0.00	2.34	\$0.00	0.00 0.00	0.00
Total Money Market Funds		\$35,126.70	\$35,126.70	\$0.00	2.34	\$0.00	0.00 0.00	0.00

U.S. Treasury Obligations

<u>U.S. Treasury Bonds & Notes</u>								
30,000	US Treasury Nts 912828G79	1.000%	12/15/2017	\$29,983.30 0.9994	\$29,958.99 99.8633	-\$24.31	2.00 N/A	\$300.00 1.07 1.00 1.00
20,000	US Treasury 1 5000% 11/30/19 912828G61	1.500%	11/30/2019	\$20,182.81 1.0091	\$19,920.32 99.6016	-\$262.49	1.33 N/A	\$300.00 1.61 1.49 1.51
30,000	U S Treasury Note 912828SF8	2.000%	02/15/2022	\$30,198.10 1.0066	\$30,053.91 100.1797	-\$144.19	2.00 N/A	\$600.00 1.97 1.99 2.00
30,000	U S Treasury Notes 912828D56	2.375%	08/15/2024	\$30,690.57 1.023	\$30,312.90 101.043	-\$377.67	2.02 N/A	\$712.50 2.24 2.32 2.35
30,000	U S. Treasury Notes 2 6 912828KS8	2.625%	02/29/2016	\$30,116.06 1.0039	\$30,105.48 100.3516	-\$10.58	2.01 N/A	\$787.50 0.51 2.61 2.62
20,000	US Treasury Note 912828QQ6	2.375%	05/31/2018	\$20,558.14 1.0279	\$20,563.28 102.8164	\$5.14	1.37 N/A	\$475.00 1.19 2.31 2.31
15,000	U S Treasury Notes 912828JH4	4.000%	08/15/2018	\$16,123.96 1.0749	\$16,091.60 107.2773	-\$32.36	1.07 N/A	\$600.00 1.18 3.72 3.73
27,000	U S Treasury Notes 3 6 912828MP2	3.625%	02/15/2020	\$29,266.59 1.0839	\$29,122.04 107.8594	-\$144.55	1.94 N/A	\$978.75 1.64 3.34 3.36
Total U.S. Treasury Bonds & Notes				\$207,119.53	\$206,128.52	-\$991.01	13.74	\$4,753.75 2.30 2.31

Account Name Joseph R Takats Foundation

Account No 70001381

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID			Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To**** MTY CST MKT
<u>U.S. Treasury Inflation Index</u>									
25,000	U.S. Treasury TIPS 912828GD6	2.375%	01/15/2017	\$30,882.76 1.2353	\$30,216.11 120.8644	-\$666.65	2.01 N/A	\$593.75	0.00 1.92 1.97
	Total U.S. Treasury Inflation Index			\$30,882.76	\$30,216.11	-\$666.65	2.01	\$593.75	1.92 1.97
	Total U.S. Treasury Obligations			\$238,002.29	\$236,344.63	-\$1,657.66	15.75	\$5,347.50	2.25 2.26
<u>U.S. Government Agencies</u>									
<u>Government Agency Bonds</u>									
42,000	FHLMC 3137EACA5	3.750%	03/27/2019	\$45,056.33 1.0728	\$44,967.76 107.0661	-\$88.57	3.00 N/A	\$1,575.00	1.51 3.50 3.50
	Total Government Agency Bonds			\$45,056.33	\$44,967.76	-\$88.57	3.00	\$1,575.00	3.50 3.50
	Total U.S. Government Agencies			\$45,056.33	\$44,967.76	-\$88.57	3.00	\$1,575.00	3.50 3.50
<u>Corporate & Foreign Bonds</u>									
<u>Corp Bonds Domestic</u>									
15,000	Gilead Sciences Inc 375558AZ6	3.500%	02/01/2025	\$15,641.62 1.0428	\$15,125.10 100.834	-\$516.52	1.01 N/A	\$525.00	3.39 3.36 3.47
15,000	Mondelez Intl Inc Sr Bd 609207AB1	4.000%	02/01/2024	\$15,928.60 1.0619	\$15,461.93 103.0795	-\$466.67	1.03 N/A	\$600.00	3.55 3.77 3.88
15,000	Anheuser-Busch Inbev Wor 03523TBP2	2.500%	07/15/2022	\$14,726.90 0.9818	\$14,431.26 96.2084	-\$295.64	0.96 N/A	\$375.00	3.15 2.55 2.60
15,000	Bank of Nova Scotiab 064159DA1	1.100%	12/13/2016	\$15,036.44 1.0024	\$14,991.15 99.941	-\$45.29	1.00 N/A	\$165.00	0.00 1.10 1.10
25,000	General Elec Cap Corp 36962G5J9	4.650%	10/17/2021	\$27,876.82 1.1151	\$27,679.20 110.7168	-\$197.62	1.84 N/A	\$1,162.50	2.64 4.17 4.20

Account Name Joseph R Takats Foundation

Account No 70001381

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015							
Units	Asset Description Issue ID			Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
28,000	Angen Inc 031162BL3	2 500%	11/15/2016	\$28,369.46 1.0132	\$28,290.22 101.0365	-\$79.24	1.88 N/A	\$700.00	1.28	2.47	2.47
28,000	American Express 025816AX7	6 150%	08/28/2017	\$30,129.58 1.0761	\$29,977.36 107.062	-\$152.22	2.00 N/A	\$1,722.00	1.77	5.72	5.74
25,000	Merrill Lynch & Co 59018YN64	6 875%	04/25/2018	\$27,700.93 1.108	\$27,581.43 110.3257	-\$119.50	1.84 N/A	\$1,718.75	0.00	6.20	6.23
15,000	Exxon Mobil Corp 30231GAD4	1 819%	03/15/2019	\$15,053.94 1.0036	\$15,010.86 100.0724	-\$43.08	1.00 N/A	\$272.85	1.79	1.81	1.82
16,000	The Goldman Sachs Group Inc 38148LAA4	2 600%	04/23/2020	\$16,097.57 1.0061	\$15,878.50 99.2406	-\$219.07	1.06 N/A	\$416.00	2.79	2.58	2.62
15,000	Verizon 92343VBQ6	4 500%	09/15/2020	\$16,244.68 1.083	\$16,116.11 107.4407	-\$128.57	1.07 N/A	\$675.00	0.00	4.16	4.19
25,000	Time Warner Inc 887317AK1	4 750%	03/29/2021	\$27,485.49 1.0994	\$26,872.28 107.4891	-\$613.21	1.79 N/A	\$1,187.50	0.00	4.32	4.42
30,000	CVS Caremark Corp 126650BZ2	2.750%	12/01/2022	\$29,938.98 0.998	\$29,229.21 97.4307	-\$709.77	1.95 N/A	\$825.00	3.17	2.76	2.82
16,000	Enterprise Prods Oper LLC 29379VBE2	3 750%	02/15/2025	\$15,652.64 0.9783	\$14,635.31 91.4707	-\$1,017.33	0.97 N/A	\$600.00	4.92	3.83	4.10
Total Corp Bonds Domestic				\$295,883.65	\$291,279.92	-\$4,603.73	19.40	\$10,944.60		3.70	3.76
<u>Corporate CMOs and REMICs</u>											
0 758	FHLMC Series 1286 312910DY5	6 000%	05/15/2022	\$5.15 6.7942	\$0.80 105.928	-\$4.35	0.00 N/A	\$0.05	2.67	0.97	6.25
Total Corporate CMOs and REMICs				\$5.15	\$0.80	-\$4.35	0.00	\$0.05		0.97	6.25
Total Corporate & Foreign Bonds				\$295,888.80	\$291,280.72	-\$4,608.08	19.40	\$10,944.65		3.70	3.76

Common Equity SecuritiesCommon Stock Domestic

Account Name Joseph R Takats Foundation

Account Review

Account No 70001381

December 01, 2015 To December 31, 2015

Units	Asset Description Issue ID	As Of Date : 12/31/2015		Prices As Of: 12/31/2015		Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To****	MTY	CST	MKT
		Cost Basis	Market Value	Cost/Unit	Price							
51	Horizon Pharma Plc G4617B105	\$1,625.81	\$1,105.17			-\$520.64	0.07	\$0.00	0.00	0.00	0.00	0.00
		31.8786	21.67				N/A					
16	Radius Health Inc 750469207	\$946.07	\$984.64			\$38.57	0.07	\$0.00	0.00	0.00	0.00	0.00
		59.1294	61.54				N/A					
26	Nordson Corp 655663102	\$1,975.27	\$1,667.90			-\$307.37	0.11	\$24.96	0.00	1.26	1.50	
		75.9719	64.15				N/A					
140	Emerson Electric Co 291011104	\$6,433.68	\$6,696.20			\$262.52	0.45	\$266.00	0.00	4.13	3.97	
		45.9549	47.83				N/A					
21	Middleby Corp 596278101	\$2,299.90	\$2,265.27			-\$34.63	0.15	\$0.00	0.00	0.00	0.00	0.00
		109.519	107.87				N/A					
17	Proto Labs Inc 743713109	\$1,237.10	\$1,082.73			-\$154.37	0.07	\$0.00	0.00	0.00	0.00	0.00
		72.7706	63.69				N/A					
20	Gartner Inc Cl A 366651107	\$1,667.03	\$1,814.00			\$146.97	0.12	\$0.00	0.00	0.00	0.00	0.00
		83.3515	90.70				N/A					
226	Starbucks Corp 855244109	\$10,647.41	\$13,566.78			\$2,919.37	0.90	\$180.80	0.00	1.70	1.33	
		47.1124	60.03				N/A					
36	Medidata Solutions Inc 58471A105	\$1,800.73	\$1,774.44			-\$26.29	0.12	\$0.00	0.00	0.00	0.00	0.00
		50.0203	49.29				N/A					
47	Robert Half Intl Inc 770323103	\$2,915.33	\$2,215.58			-\$699.75	0.15	\$37.60	0.00	1.29	1.70	
		62.0283	47.14				N/A					
95	HD Supply Holdings Inc 40416M105	\$2,792.71	\$2,852.85			\$60.14	0.19	\$0.00	0.00	0.00	0.00	0.00
		29.3969	30.03				N/A					
38	Silgan Hldgs Inc 827048109	\$2,172.16	\$2,041.36			-\$130.80	0.14	\$24.32	0.00	1.12	1.19	
		57.1621	53.72				N/A					
71	Kapstone Paper A 48562P103	\$2,423.62	\$1,603.89			-\$819.73	0.11	\$28.40	0.00	1.17	1.77	
		34.1355	22.59				N/A					
39	Wabtec Corp 929740108	\$3,707.97	\$2,773.68			-\$934.29	0.18	\$12.48	0.00	0.34	0.45	
		95.0762	71.12				N/A					
67	Sabre Corp 78573M104	\$1,944.27	\$1,873.99			-\$70.28	0.12	\$24.12	0.00	1.24	1.29	
		29.019	27.97				N/A					
16	Carters Inc 146229109	\$1,650.01	\$1,424.48			-\$225.53	0.09	\$14.08	0.00	0.85	0.99	
		103.1256	89.03				N/A					

Account Name Joseph R Takats Foundation

Account No 70001381

Account Review

December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Inc ****Yield To****	MTY	CST MKT
492	CVS Caremark Corp 126650100	\$51,070.23 103 8013	\$48,102.84 97 77	-\$2,967 39	3 20 N/A	\$836 40	0.00	1.64	1 74
13	Dillards Inc Cl A 254067101	\$1,694 50 130 3462	\$854 23 65 71	-\$840.27	0.06 N/A	\$3.64	0.00	0.21	0 43
54	Foot Locker Inc 344849104	\$3,069.82 56 8485	\$3,514.86 65 09	\$445.04	0.23 N/A	\$54 00	0.00	1 76	1 54
44	Williams-Sonoma Inc 969904101	\$3,525 03 80 1143	\$2,570 04 58 41	-\$954 99	0 17 N/A	\$61 60	0.00	1 75	2 40
79	Skechers U S A Inc 830566105	\$2,453.22 31 0534	\$2,386.59 30.21	-\$66.63	0 16 N/A	\$0 00	0.00	0 00	0 00
32	Dunkin' Brands Group Inc 265504100	\$1,689 17 52 7866	\$1,362 88 42 59	-\$326.29	0.09 N/A	\$33 92	0.00	2 01	2 49
36	Hain Celestial Group Inc 405217100	\$2,223 22 61 7561	\$1,454 04 40.39	-\$769.18	0.10 N/A	\$0 00	0.00	0 00	0 00
150	National-Oilwell Inc 637071101	\$5,113 86 34 0924	\$5,023.50 33 49	-\$90.36	0 33 N/A	\$276 00	0.00	5 40	5 49
21	Diamondback Energy Inc. 25278X109	\$1,673 54 79 6924	\$1,404.90 66.90	-\$268.64	0.09 N/A	\$0 00	0.00	0 00	0.00
40	Carrizo Oil & Gas Inc 144577103	\$1,853 73 46.3433	\$1,183.20 29.58	-\$670.53	0.08 N/A	\$0 00	0.00	0 00	0 00
141	Mastercard Inc-A 57636Q104	\$12,722 80 90.2326	\$13,727 76 97.36	\$1,004 96	0 91 N/A	\$107.16	0.00	0.84	0 78
34	Goldman Sachs Group Inc 38141G104	\$6,941 42 204 1594	\$6,127.82 180 23	-\$813.60	0.41 N/A	\$88.40	0.00	1.27	1 44
27	Interactive Brokers Group Inc 45841N107	\$865 48 32 0548	\$1,177.20 43 60	\$311 72	0 08 N/A	\$10 80	0.00	1 25	0 92
21	Towers Watson & Company 891894107	\$2,761 13 131 4824	\$2,697 66 128 46	-\$63 47	0 18 N/A	\$12 60	0.00	0 46	0 47
455	UBS Group AG H42097107	\$8,806 08 19 354	\$8,813.35 19 37	\$7 27	0 59 N/A	\$244 38	0.00	2 78	2 77
22	Be Aerospace Inc 073302101	\$1,397 82 63.5373	\$932.14 42.37	-\$465.68	0 06 N/A	\$16 72	0.00	1 20	1 79

Account Name Joseph R Takats Foundation

Account No 70001381

December 01, 2015 To December 31, 2015

Account Review

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To**** MTY	CST	MKT
47	J P Morgan Chase & Co 46625H100	\$2,882.29 61.3253	\$3,103.41 66.03	\$221.12	0.21 N/A	\$82.72	0.00	2.87	2.67
42	First Republic Bank 33616C100	\$2,395.33 57.0317	\$2,774.52 66.06	\$379.19	0.18 N/A	\$25.20	0.00	1.05	0.91
37	Blackrock Inc 09247X101	\$13,789.46 372.6881	\$12,599.24 340.52	-\$1,190.22	0.84 N/A	\$322.64	0.00	2.34	2.56
10	MarketAxess Holdings Inc 57060D108	\$803.37 80.337	\$1,115.90 111.59	\$312.53	0.07 N/A	\$8.00	0.00	1.00	0.72
610	Synchrony Financial 87165B103	\$19,777.76 32.4226	\$18,550.10 30.41	-\$1,227.66	1.24 N/A	\$0.00	0.00	0.00	0.00
435	Amtrust Financial Services Inc 032359309	\$25,499.05 58.6185	\$26,787.30 61.58	\$1,288.25	1.78 N/A	\$522.00	0.00	2.05	1.95
94	Cigna Corp 125509109	\$11,489.44 122.2281	\$13,755.02 146.33	\$2,265.58	0.92 N/A	\$3.76	0.00	0.03	0.03
100	CBRE Group Inc 12504L109	\$3,417.06 34.1706	\$3,458.00 34.58	\$40.94	0.23 N/A	\$0.00	0.00	0.00	0.00
21	Idexx Labs Inc 45168D104	\$1,607.90 76.5667	\$1,531.32 72.92	-\$76.58	0.10 N/A	\$0.00	0.00	0.00	0.00
7	Agios Pharmaceuticals Inc 00847X104	\$741.06 105.8657	\$454.44 64.92	-\$286.62	0.03 N/A	\$0.00	0.00	0.00	0.00
37	Momenta Pharmaceuticals 60877T100	\$528.60 14.2865	\$549.08 14.84	\$20.48	0.04 N/A	\$0.00	0.00	0.00	0.00
67	Akorn Inc 009728106	\$3,508.61 52.3673	\$2,499.77 37.31	-\$1,008.84	0.17 N/A	\$0.00	0.00	0.00	0.00
8	Anacor Pharmaceuticals Inc 032420101	\$897.33 112.1663	\$903.76 112.97	\$6.43	0.06 N/A	\$0.00	0.00	0.00	0.00
48	Enata Pharmaceuticals 29251M106	\$1,686.17 35.1285	\$1,584.96 33.02	-\$101.21	0.11 N/A	\$0.00	0.00	0.00	0.00
68	Supernus Pharmaceuticals Inc 868459108	\$1,082.89 15.9249	\$913.92 13.44	-\$168.97	0.06 N/A	\$0.00	0.00	0.00	0.00
23	Tandem Diabetes Care Inc 875372104	\$265.35 11.537	\$271.63 11.81	\$6.28	0.02 N/A	\$0.00	0.00	0.00	0.00

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis	Market Value	Unreal G/L	Mkt %	Est Ann Inc	****Yield To****	MTY	CST MKT
		Cost/Unit	Price		Type %				
199	Amgen Inc 031162100	\$31,247.51 157.0227	\$32,303.67 162.33	\$1,056.16	2.15	\$796.00	0.00	2.55	2.46
52	Biogen Idec Inc 09062X103	\$21,127.95 406.3067	\$15,930.20 306.35	-\$5,197.75	1.06	\$0.00	0.00	0.00	0.00
45	Ionis Pharmaceuticals Inc 462222100	\$3,067.04 68.6009	\$2,786.85 61.93	-\$300.19	0.19	\$0.00	0.00	0.00	0.00
58	Medivation Inc 58501N101	\$3,311.96 57.1028	\$2,803.72 48.34	-\$508.24	0.19	\$0.00	0.00	0.00	0.00
35	Align Technology Inc 016255101	\$1,998.30 57.0943	\$2,304.75 65.85	\$306.45	0.15	\$0.00	0.00	0.00	0.00
27	Dexcom 252131107	\$1,671.31 61.9004	\$2,211.30 81.90	\$539.99	0.15	\$0.00	0.00	0.00	0.00
46	McKesson Corp Common Stock 58155Q103	\$10,480.27 227.832	\$9,072.58 197.23	-\$1,407.69	0.60	\$51.52	0.00	0.49	0.57
9	United Therapeutics Corp Del 91307C102	\$1,382.69 153.6322	\$1,409.49 156.61	\$26.80	0.09	\$0.00	0.00	0.00	0.00
16	Universal Health Services Cl B 913903100	\$1,815.48 113.4675	\$1,911.84 119.49	\$96.36	0.13	\$6.40	0.00	0.35	0.33
38	Centene Corp 15135B101	\$2,313.77 60.8887	\$2,500.78 65.81	\$187.01	0.17	\$0.00	0.00	0.00	0.00
19	Ophthotech Corp 683745103	\$1,492.82 78.5695	\$1,492.07 78.53	-\$0.75	0.10	\$0.00	0.00	0.00	0.00
42	Burlington Stores Inc 122017106	\$2,496.58 59.4424	\$1,801.80 42.90	-\$694.78	0.12	\$0.00	0.00	0.00	0.00
25	Manhattan Assocs Inc 562750109	\$1,265.64 50.6256	\$1,654.25 66.17	\$388.61	0.11	\$0.00	0.00	0.00	0.00
183	Apple Computer Inc 037833100	\$23,488.13 128.3504	\$19,262.58 105.26	-\$4,225.55	1.28	\$380.64	0.00	1.62	1.98
71	Fortinet Inc 34959E109	\$2,597.28 36.5814	\$2,213.07 31.17	-\$384.21	0.15	\$0.00	0.00	0.00	0.00
15	Guidewire Software Inc 40171V100	\$799.46 53.2973	\$902.40 60.16	\$102.94	0.06	\$0.00	0.00	0.00	0.00

Account Name Joseph R Takats Foundation

Account Review

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To**** CST MKT	
23	F5 Networks Inc 315616102	\$2,723.69 118.4213	\$2,230.08 96.96	-\$493.61	0.15 N/A	\$0.00	0.00	0.00	0.00
15	Alphabet Inc Cl A 02079K305	\$8,841.73 589.4487	\$11,670.15 778.01	\$2,828.42	0.78 N/A	\$0.00	0.00	0.00	0.00
28	Bitauto Holdings Ltd 091727107	\$1,720.79 61.4568	\$791.84 28.28	-\$928.95	0.05 N/A	\$0.00	0.00	0.00	0.00
97	Ciena Corp 171779309	\$2,024.11 20.8671	\$2,006.93 20.69	-\$17.18	0.13 N/A	\$0.00	0.00	0.00	0.00
39	Fireeye Inc 31816Q101	\$1,587.51 40.7054	\$808.86 20.74	-\$778.65	0.05 N/A	\$0.00	0.00	0.00	0.00
62	Global Pmts Inc 37940X102	\$2,847.78 45.9319	\$3,999.62 64.51	\$1,151.84	0.27 N/A	\$2.48	0.00	0.09	0.06
35	Tableau Software Inc - CL A 87336U105	\$3,422.72 97.792	\$3,297.70 94.22	-\$125.02	0.22 N/A	\$0.00	0.00	0.00	0.00
23	Veeva Systems Inc-Class A 922475108	\$650.10 28.2652	\$663.55 28.85	\$13.45	0.04 N/A	\$0.00	0.00	0.00	0.00
24	Verint Sys Inc 92343X100	\$1,460.46 60.8525	\$973.44 40.56	-\$487.02	0.06 N/A	\$0.00	0.00	0.00	0.00
79	Northrop Grumman Corp 666807102	\$13,128.92 166.1889	\$14,915.99 188.81	\$1,787.07	0.99 N/A	\$252.80	0.00	1.93	1.69
27	Power Integrations Inc 739276103	\$1,487.41 55.0893	\$1,313.01 48.63	-\$174.40	0.09 N/A	\$12.96	0.00	0.87	0.99
38	Dolby Laboratories Inc-Cl A 25659T107	\$1,538.10 40.4763	\$1,278.70 33.65	-\$259.40	0.09 N/A	\$18.24	0.00	1.19	1.43
71	Aci Worldwide In 004498101	\$1,706.20 24.031	\$1,519.40 21.40	-\$186.80	0.10 N/A	\$0.00	0.00	0.00	0.00
240	Southwest Airlines Co 844741108	\$9,627.17 40.1132	\$10,334.40 43.06	\$707.23	0.69 N/A	\$72.00	0.00	0.75	0.70
36	Jetblue Airways Corp 477143101	\$929.31 25.8142	\$815.40 22.65	-\$113.91	0.05 N/A	\$0.00	0.00	0.00	0.00
188	Verizon Communications 92343V104	\$9,210.52 48.9921	\$8,689.36 46.22	-\$521.16	0.58 N/A	\$424.88	0.00	4.61	4.89

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	Yield To****	CST MKT
122	Infinera Corp 45667G103	\$2,346 07 19 2301	\$2,210.64 18.12	-\$135.43	0.15 N/A	\$0.00	0.00	0.00	0.00
35	Avis Budget Grou 053774105	\$2,071 66 59 1903	\$1,270 15 36.29	-\$801.51	0.08 N/A	\$0.00	0.00	0.00	0.00
642	ComcAst Corp-Cl A 20030N101	\$37,933 22 59 086	\$36,228.06 56.43	-\$1,705.16	2.41 N/A	\$642.00	0.00	1.69	1.77
124	Entegris Inc 29362U104	\$1,665 63 13 4325	\$1,645.48 13.27	-\$20.15	0.11 N/A	\$0.00	0.00	0.00	0.00
51	Iac Interactivecorp 44919P508	\$3,443 02 67 5102	\$3,062.55 60.05	-\$380.47	0.20 N/A	\$69.36	0.00	2.01	2.26
302	Jarden Corp 471109108	\$15,993 77 52.9595	\$17,250.24 57.12	\$1,256.47	1.15 N/A	\$0.00	0.00	0.00	0.00
41	Old Dominion Fght Line Inc 679580100	\$3,170 93 77 3398	\$2,421.87 59.07	-\$749.06	0.16 N/A	\$0.00	0.00	0.00	0.00
41	Splunk Inc 848637104	\$2,750 31 67 0807	\$2,411.21 58.81	-\$339.10	0.16 N/A	\$0.00	0.00	0.00	0.00
89	Total System Services Inc 891906109	\$3,447 99 38.7415	\$4,432.20 49.80	\$984.21	0.30 N/A	\$35.60	0.00	1.03	0.80
13	Amag Pharmaceuticals, Inc 00163U106	\$856.43 65 8792	\$392.47 30.19	-\$463.96	0.03 N/A	\$0.00	0.00	0.00	0.00
24	BroadSoft Inc 11133B409	\$900 02 37.5008	\$848.64 35.36	-\$51.38	0.06 N/A	\$0.00	0.00	0.00	0.00
41	Heartland Payment Systems Inc. 42235N108	\$2,015 40 49 1561	\$3,887.62 94.82	\$1,872.22	0.26 N/A	\$16.40	0.00	0.81	0.42
28	Wyndham Worl-WII 98310W108	\$2,562 10 91.5036	\$2,034.20 72.65	-\$527.90	0.14 N/A	\$47.04	0.00	1.84	2.31
Total Common Stock Domestic		\$497,111 05	\$481,893.45	-\$15,217.60	32.09	\$6,151.02	1.24	1.28	
<u>Common Stock Foreign</u>									
45	IMAX Corporation 45245E109	\$1,575 08 35 0018	\$1,599.30 35.54	\$24.22	0.11 N/A	\$0.00	0.00	0.00	0.00

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	MTY	CST	Yield To**** MKT
98	Agnico Eagle Mines Ltd 008474108	\$3,128.89 31.9274	\$2,575.44 26.28	-\$553.45	0.17 N/A	\$31.36	0.00	1.00	1.22
29	Autoliv Inc 052800109	\$3,260.15 112.419	\$3,618.33 124.77	\$358.18	0.24 N/A	\$64.96	0.00	1.99	1.80
17	Signet Jewelers Ltd G81276100	\$2,055.07 120.8865	\$2,102.73 123.69	\$47.66	0.14 N/A	\$14.96	0.00	0.73	0.71
550	Schlumberger Ltd 806857108	\$45,349.79 82.4542	\$38,362.50 69.75	-\$6,987.29	2.56 N/A	\$1,100.00	0.00	2.43	2.87
910	Sumitomo Mitsui-Spons ADR 86562M209	\$7,313.11 8.0364	\$6,906.90 7.59	-\$406.21	0.46 N/A	\$196.65	0.00	2.69	2.85
108	Orix Corp Spons ADR 686330101	\$8,359.52 77.403	\$7,585.92 70.24	-\$773.60	0.51 N/A	\$225.62	0.00	2.70	2.97
236	Allied World Assurance (Switzerland) H01531104	\$9,568.27 40.5435	\$8,776.84 37.19	-\$791.43	0.58 N/A	\$245.44	0.00	2.57	2.80
174	Allergan PLC G0177J108	\$50,728.72 291.5444	\$54,375.00 312.50	\$3,646.28	3.62 N/A	\$0.00	0.00	0.00	0.00
29	Icon PLC (Ireland) G4705A100	\$2,006.77 68.199	\$2,253.30 77.70	\$246.53	0.15 N/A	\$0.00	0.00	0.00	0.00
13	Jazz Pharmaceuticals PLC (Ireland) G50871105	\$2,218.26 170.6354	\$1,827.28 140.56	-\$390.98	0.12 N/A	\$0.00	0.00	0.00	0.00
10	Core Labs NV N22717107	\$1,092.13 109.213	\$1,087.40 108.74	-\$4.73	0.07 N/A	\$22.00	0.00	2.01	2.02
89	Shire Plc Spons ADR 82481R106	\$21,410.91 240.572	\$18,245.00 205.00	-\$3,165.91	1.22 N/A	\$62.21	0.00	0.29	0.34
572	AerCap Holdings NV N00985106	\$25,585.50 44.7299	\$24,687.52 43.16	-\$897.98	1.64 N/A	\$0.00	0.00	0.00	0.00
345	Nippon Teleg & Tel Corp Spons ADR 654624105	\$13,116.47 38.0188	\$13,710.30 39.74	\$593.83	0.91 N/A	\$235.28	0.00	1.79	1.72
24	Mercadolibre Inc 58733R102	\$3,171.28 132.1367	\$2,744.16 114.34	-\$427.12	0.18 N/A	\$9.89	0.00	0.31	0.36
28	YY Inc ADR (Cayman Islands) 98426T106	\$1,455.45 51.9804	\$1,749.16 62.47	\$293.71	0.12 N/A	\$0.00	0.00	0.00	0.00

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December 01, 2015 To December 31, 2015

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		As Of Date : 12/31/2015		Prices As Of : 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	****Yield To**** MTY	CST	MKT
1,643	Taiwan Semiconductor Spons Adr 874039100	\$39,993.89 24,342	\$37,378.25 22.75	-\$2,615.64	2.49 N/A	\$950.11	0.00	2.38	2.54
360	Ryanair Hldgs Plc Adr 783513203	\$23,624.70 65,6242	\$31,125.60 86.46	\$7,500.90	2.07 N/A	\$776.04	0.00	3.28	2.49
390	Tencent Hldgs Ltd Unspns Adr 88032Q109	\$7,715.11 19,7823	\$7,674.03 19.677	-\$41.08	0.51 N/A	\$15.93	0.00	0.21	0.21
Total Common Stock Foreign		\$272,729.07	\$268,384.96	-\$4,344.11	17.87	\$3,950.45		1.45	1.47
Total Common Equity Securities		\$769,840.12	\$750,278.41	-\$19,561.71	49.96	\$10,101.47		1.31	1.35

Equity Mutual Funds

Mutual Fund CEIT Equity

265	Deutsche X Trackers MSCI EAF 233051200	\$7,819.73 29,5084	\$7,197.40 27.16	-\$622.33	0.48 N/A	\$234.46	0.00	3.00	3.26
147	Ishares Barclays 3-7 Year 464288661	\$18,129.96 123,3331	\$18,023.67 122.61	-\$106.29	1.20 N/A	\$250.49	0.00	1.38	1.39
84	Ishares Russell Midcap Grwth 464287481	\$8,201.81 97,6406	\$7,721.28 91.92	-\$480.53	0.51 N/A	\$75.89	0.00	0.93	0.98
24	Ishares Tr Russel 2000 Value Indx Fd 464287630	\$2,453.69 102,2371	\$2,206.56 91.94	-\$247.13	0.15 N/A	\$47.40	0.00	1.93	2.15
252	Vanguard Growth ETF 922908736	\$27,469.56 109,0062	\$26,810.28 106.39	-\$659.28	1.79 N/A	\$349.78	0.00	1.27	1.30
55	Vanguard MSCI Emerging Markets ETF 922042858	\$2,286.92 41,5804	\$1,799.05 32.71	-\$487.87	0.12 N/A	\$58.63	0.00	2.56	3.26
251	Vanguard Value ETF 922908744	\$21,347.15 85,0484	\$20,461.52 81.52	-\$885.63	1.36 N/A	\$532.87	0.00	2.50	2.60
450	Wisdomtree Europe Hedged Fund 97717X701	\$28,446.18 63,2137	\$24,214.50 53.81	-\$4,231.68	1.61 N/A	\$575.82	0.00	2.02	2.38
205	Wisdomtree Japan Hedged EQ 97717W851	\$11,024.93 53,7801	\$10,266.40 50.08	-\$758.53	0.68 N/A	\$154.77	0.00	1.40	1.51

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December 01, 2015 To December 31, 2015

		As Of Date : 12/31/2015		Prices As Of: 12/31/2015					
Units	Asset Description Issue ID	Cost Basis Cost/Unit	Market Value Price	Unreal G/L	Mkt % Type %	Est Ann Inc	Yield To**** MTY	CST	MKT

Total Mutual Fund CEIT Equity \$127,179.93 \$118,700.66 -\$8,479.27 7.90 \$2,280.11 1.79 1.92

Total Equity Mutual Funds \$127,179.93 \$118,700.66 -\$8,479.27 7.90 \$2,280.11 1.79 1.92

Closed End Fixed Inc-Non-Tax

Mutual Fund CEIT Tax Income

793 Market Vectors Etf Tr 57060U878 \$24,549.95 \$24,487.84 -\$62.11 1.63 \$1,180.38 0.00 4.81 4.82
30.9583 30.88 N/A

Total Mutual Fund CEIT Tax Income \$24,549.95 \$24,487.84 -\$62.11 1.63 \$1,180.38 4.81 4.82

Total Closed End Fixed Inc-Non-Tax \$24,549.95 \$24,487.84 -\$62.11 1.63 \$1,180.38 4.81 4.82

Total Portfolio \$1,535,644.12 \$1,501,186.72 -\$34,457.40 100.00 \$31,429.11 2.05 2.09

Cash Summary
Principal
Income

-19,926.15
19,938.50