Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: THE PHOENIX CHARITABLE FOUNDATION

A Employer identification number: 20-6954843

Number and street (or P O box number if mail is not delivered to street address): 100 NE LOOP 410

Room/suite: 1300

B Telephone number (see instructions): (210) 404-2828

City or town, state or province, country, and ZIP or foreign postal code: SAN ANTONIO, TX 78216

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,346,061.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	34,626.	7,196.	34,626.	ATCH 1
	4 Dividends and interest from securities	42,280.	42,280.	42,280.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	40,804.			
	b Gross sales price for all assets on line 6a 731,969.				
	7 Capital gain net income (from Part IV, line 2)		40,804.		
	8 Net short-term capital gain			795.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 3	760.	760.	760.	
	12 **Total.** Add lines 1 through 11	118,470.	91,040.	78,461.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	3,513.	3,513.	3,513.	
	c Other professional fees (attach schedule) [5]	8,447.	8,447.	8,447.	
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [6]	1,612.	1,612.	1,612.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	709.		709.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	14,281.	13,572.	14,281.	
	25 Contributions, gifts, grants paid	504,011.			504,011.
	26 Total expenses and disbursements Add lines 24 and 25	518,292.	13,572.	14,281.	504,011.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-399,822.			
	b **Net investment income** (if negative, enter -0-)		77,468.		
	c **Adjusted net income** (if negative, enter -0-)			64,180.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	373,727.	354,504.	354,504.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	820,162.	805,353.	892,284.
	c	Investments - corporate bonds (attach schedule) ATCH 9	1,722,560.	1,511,580.	1,517,810.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	768,232.	605,201.	573,242.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 11)		8,221.	8,221.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,684,681.	3,284,859.	3,346,061.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,684,681.	3,284,859.	
	30	**Total net assets or fund balances** (see instructions)	3,684,681.	3,284,859.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,684,681.	3,284,859.	

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	3,684,681.
2	Enter amount from Part I, line 27a	2	-399,822.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,284,859.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,284,859.

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	SEE PART IV SCHEDULE			
b				
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				

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				

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	40,804.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	795.

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	757,345.	188,744.	4.012551
2013	25,800.	17,165.	1.503059
2012	348,166.	36,666.	9.495609
2011	623,999.	109,868.	5.679534
2010	597,193.	132,896.	4.493687

2	**Total** of line 1, column (d)	2	25.184440
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	5.036888
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	362,704.
5	Multiply line 4 by line 3	5	1,826,899.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	775.
7	Add lines 5 and 6	7	1,827,674.
8	Enter qualifying distributions from Part XII, line 4	8	504,011.

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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,549.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,549.
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	1,549.
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,798.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,500.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,298.
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	3,749.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,749. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ FRANK KOTARA Telephone no ▶ (210)404-2828

Located at ▶ 100 NE LOOP 410, SUITE 1300 SAN ANTONIO, TX ZIP+4 ▶ 78216

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 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	Yes [X] 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 [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	Yes No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	368,227.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	368,227.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	368,227.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,523.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	362,704.
6	**Minimum investment return.** Enter 5% of line 5	6	18,135.

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	18,135.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,549.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,549.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	16,586.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	16,586.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	16,586.

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	504,011.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	504,011.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	504,011.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					16,586.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only					
b Total for prior years 20 13 ,20 12 ,20 11					
3 Excess distributions carryover, if any, to 2015					
a From 2010	590,554.				
b From 2011	618,508.				
c From 2012	346,333.				
d From 2013	24,942.				
e From 2014	757,345.				
f Total of lines 3a through e		2,337,682.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 504,011.					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2015 distributable amount					16,586.
e Remaining amount distributed out of corpus		487,425.			
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:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,825,107.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		590,554.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		2,234,553.			
10 Analysis of line 9					
a Excess from 2011	618,508.				
b Excess from 2012	346,333.				
c Excess from 2013	24,942.				
d Excess from 2014	757,345.				
e Excess from 2015	487,425.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
ATCH 13				
Total . . . . ▶ **3a**				504,011.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	32,838.	
4 Dividends and interest from securities			14	42,280.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	40,804.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				118,470.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 118,470.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 8/11/2016 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHERRY D LAMBECK	Sherry D Lambeck	08/08/2016		P01240989

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 17802 IH-10, SUITE 101, SAN ANTONIO, TX 78257 — Phone no 210-227-9272

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					20,335.	
		SHORT TERM CAPITAL GAIN DETAIL AVAILABLE					VARIOUS	VARIOUS
23,164.		22,369.					795.	
		LONG TERM CAPITAL GAIN DETAIL AVAILABLE					VARIOUS	VARIOUS
435,149.		421,893.					13,256.	
		LONG TERM CAPITAL GAIN DETAIL AVAILABLE					VARIOUS	VARIOUS
253,321.		246,903.					6,418.	
TOTAL GAIN(LOSS)							40,804.	

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FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST INCOME	34,626.	7,196.	34,626.
TOTAL	34,626.	7,196.	34,626.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDEND INCOME		42,280.	42,280.	42,280.
	TOTAL	42,280.	42,280.	42,280.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MISCELLANEOUS INCOME		760.	760.	760.
	TOTALS	760.	760.	760.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	3,513.	3,513.	3,513.	
TOTALS	3,513.	3,513.	3,513.	

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
AGENCY FEES		8,447.	8,447.	8,447.
	TOTALS	8,447.	8,447.	8,447.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FOREIGN TAXES	1,612.	1,612.	1,612.
TOTALS	1,612.	1,612.	1,612.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	ADJUSTED NET INCOME
BANK CHARGES	709.	709.
TOTALS	709.	709.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. EQUITIES	722,262.	796,198.
FOREIGN EQUITIES	83,091.	96,086.
TOTALS	805,353.	892,284.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUNICIPAL BONDS & NOTES	606,665.	615,876.
CORPORATE BONDS & NOTES	904,915.	901,934.
TOTALS	1,511,580.	1,517,810.

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS-EQUITY	204,986.	184,181.
FOREIGN MUTUAL FUNDS-EQUITY	400,215.	389,061.
TOTALS	605,201.	573,242.

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DUE FROM BROADWAY BANK	5,423.	5,423.
FEDERAL INCOME TAX DEPOSIT	2,798.	2,798.
TOTALS	8,221.	8,221.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
REX AMINI 1 OSBORN HILL SAN ANTONIO, TX 78209	TRUSTEE	0.	0.	0.
DEBORAH AMINI 1 OSBORN HILL SAN ANTONIO, TX 78209	TRUSTEE	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CHARITY BALL ASSOCIATION P O. BOX 6708 SAN ANTONIO, TX 78209			5,000.
TEXAS BIOMEDICAL RESEARCH INSTITUTE 7620 NW LOOP 410 SAN ANTONIO, TX 78227			30,640
CHIRST HEALING CENTER P O. BOX 12778 SAN ANTONIO, TX 78212			1,500
IMPACT SAN ANTONIO 7970 FREDERICKSBURG ROAD, SUITE 101-369 SAN ANTONIO, TX 78229			1,000
SAN ANTONIO NONPROFIT COUNCIL 1150 N LOOP 1604 W SUITE 108-511 SAN ANTONIO, TX 78248			1,500
BIGFORK CENTER OF PERFORMING ARTS 526 ELECTRIC AVE BIGFORK, MT 59911			500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KIPP ASPIRE ACADE 731 FREDRICKSBURG RD. SAN ANTONIO, TX 78201			100,400
EDIFY 10590 WEST OCEAN AIR DR#300 SAN DIEGO, CA 92130			75,000.
TEACH FOR AMERICA 700 NORTH SAINT MARY'S STREET, SUITE 200 SAN ANTONIO, TX 78205			25,000.
INTERMOUNTAIN 500 S LAMBORN ST HELENA, MT 59601			25,000
RESPITE CARE OF SAN ANTONIO, INC P.O BOX 12633 SAN ANTONIO, TX 78212-2633			2,050
CHILD BRIDGE P.O BOX 310 BIGFORK, MT 59911			3,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAISD FOUNDATION 1915 N MAIN SAN ANTONIO, TX 78212			2,500
TOBIN CENTER 115 AUDITORIUM CIRCLE SAN ANTONIO, TX 78205			32,611.
TAKING CARE OF TEXAS 3500 JEFFERSON ST STE 301 AUSTIN, TX 78731			250
FLATHEAD VALLEY COMMUNITY COLLEGE 777 GRANDVIEW DRIVE KLISPELL, MT 59901			2,500.
THE WITTE MUSEUM 3801 BROADWAY SAN ANTONIO, TX 78209			175,000
TEXAS CAN ACADEMIES 325 W 12TH STREET, SUITE 250 DALLAS, TX 75208			250.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S BEREAVEMENT CENTER 205 W. OLMOS DRIVE SAN ANTONIO, TX 78212			5,870
CRU'S GREAT COMMISSION FOUNDATION PO BOX 628222 ORLANDO, FL 32862-8222			250.
RISE RECOVERY P O. BOX 782155 SAN ANTONIO, TX 78278			2,000.
GIRLS INCORPORATED OF SAN ANTONIO 1209 SOUTH ST MARY'S SAN ANTONIO, TX 78210			250.
AUGUST HEART 755 E MULBERRY AVE., SUITE 101 SAN ANTONIO, TX 78212			140.
SPANISH CHRISTIAN CHURCH 514 SANTA MONICA SAN ANTONIO, TX 78212			10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF MONTANA 32 CAMPUS DRIVE MISSOULA, MT 59812			1,000
SAMM MINISTRIES 5254 BLANCO ROAD SAN ANTONIO, TX 78216			100
MT. BETHEL UNITED METHODIST CHURCH 4385 LOWER ROSWELL RD MARIETTA, GA 30068			100
SNIPSA P O. BOX 90325 SAN ANTONIO, TX 78209			100
		TOTAL CONTRIBUTIONS PAID	504,011.

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	CASH EQUIVALENT- TAXABLE								
320,068.31	TEMP FUND			320,068.31	100.00	320,068.31	908.78	0.28%	9.69%
	Totals			**320,068.31**		**320,068.31**	**908.78**	**0.28%**	**9.69%**
	MUNICIPAL BONDS & NOTES								
300,000	AUSTIN TX CMNTY CLG DIST	5.250%	08/01/2016	302,404.41	102.76	308,283.00	15,750.00	5 11%	9.33%
	PUB FAC CORP EDL FAC PROJ-ROUND ROCK CAMPUS REVENUE BONDS DATED 08/01/2008								
300,000	MC ALLEN TX WTRWKS & SWR	5.000%	02/01/2017	304,260.73	102.53	307,593.00	15,000.00	4.88%	9 31%
	IMPT REVENUE BONDS DATED 12/01/2006 CALLABLE 08/01/2016								
	Totals			**606,665.14**		**615,876.00**	**30,750.00**	**4.99%**	**18.64%**
	CORPORATE BONDS & NOTES								
100,000	GLAXOSMITHKLINE CAP INC	0 700%	03/18/2016	100,113.49	100.02	100,018.10	700.00	0.70%	3.03%
200,000	IBM CORP	0 450%	05/06/2016	199,929.81	99.90	199,794.40	900.00	0.45%	6.05%
200,000	HALLIBURTON COMPANY	1.000%	08/01/2016	200,514.16	99.85	199,690.80	2,000 00	1.00%	6 04%
200,000	INTEL CORP	1 950%	10/01/2016	202,629.71	100.62	201,248.00	3,900 00	1.94%	6.09%
200,000	PHILIP MORRIS INTL INC	1.625%	03/20/2017	201,727.61	100.59	201,183 00	3,250 00	1.62%	6 09%
	Totals			**904,914.78**		**901,934.30**	**10,750.00**	**1.19%**	**27.30%**
	U.S. EQUITIES								
390	ANALOG DEVICES INC			17,160.74	55.32	21,574.80	624.00	2.89%	0 65%
210	APPLE INC.			16,295.70	105 26	22,104.60	436.80	1.98%	0 67%
670	AT&T INC.			22,103.30	34 41	23,054.70	1,286.40	5.58%	0 70%
290	AUTOMATIC DATA PROCESSING			16,513 49	84.72	24,568.80	614 80	2.50%	0.74%
70	BLACKROCK INC			17,814.30	340.52	23,836.40	610 40	2.56%	0.72%
535	CA INC.			17,526.44	28.56	15,279 60	535.00	3.50%	0 46%
200	CHEVRON CORPORATION			23,430.61	89.96	17,992 00	856.00	4.76%	0.54%
755	CISCO SYSTEMS INC			18,799.42	27.16	20,502 03	634 20	3.09%	0 62%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
265	CONOCOPHILLIPS	16,011.95	46.69	12,372 85	784.40	6.34%	0 37%
170	CUMMINS INC	21,598.18	88 01	14,961.70	663.00	4.43%	0.45%
350	EMERSON ELECTRIC COMPANY	19,173.54	47.83	16,740.50	665 00	3.97%	0.51%
185	EXXON MOBIL CORPORATION	14,729.68	77 95	14,420.75	540.20	3.75%	0.44%
685	GENERAL ELECTRIC COMPANY	17,631 49	31.15	21,337.75	630.20	2.95%	0.65%
355	GENERAL MILLS INC	17,625 75	57.66	20,469.30	624.80	3.05%	0.62%
210	GENUINE PARTS CO.	16,174 76	85.89	18.036.90	516.60	2.86%	0.55%
335	HASBRO, INC.	14,761.14	67.36	22,565.60	616.40	2.73%	0 68%
100	IBM	14,533.74	137.62	13,762.00	520.00	3.78%	0.42%
895	INTEL CORPORATION	20,365.28	34.45	30,832 75	859.20	2.79%	0 93%
190	JOHNSON & JOHNSON	16,883 49	102.72	19,516.80	570.00	2.92%	0.59%
165	KIMBERLY CLARK CORP	15,358.09	127.30	21,004.50	580 80	2 77%	0.64%
185	MCDONALDS CORP.	16,775.54	118 14	21,855 90	658 60	3.01%	0.66%
315	MERCK & CO INC	15,507.19	52 82	16,638 30	579.60	3.48%	0.50%
345	METLIFE INC	18,088 87	48.21	16,632.45	517.50	3.11%	0.50%
590	MICROSOFT CORPORATION	19,031 61	55.48	32,733.20	849.60	2.60%	0.99%
190	NEXTERA ENERGY	15,187.07	103.89	19,739.10	585.20	2.96%	0.60%
224	OCCIDENTAL PETROLEUM CORP.	15.780.06	67 61	15,144.64	672.00	4 44%	0.46%
225	PEPSICO INC.	17,566 94	99.92	22,482.00	632.25	2.81%	0.68%
550	PFIZER INC	16,240.59	32.28	17,754.00	660.00	3.72%	0.54%
215	PHILIP MORRIS INTERNATIONAL INC	17,215.05	87 91	18,900.65	877 20	4.64%	0.57%
600	PPL CORP COM	17,069.82	34 13	20,478.00	906.00	4 42%	0.62%
230	PROCTER & GAMBLE CO.	17,793.61	79 41	18,264.30	609.87	3 34%	0.55%
456	QUALCOMM INC	22.203.14	49 99	22,793.16	875 52	3 84%	0.69%
450	SOUTHERN CO	19,622.30	46 79	21,055.50	976.50	4.64%	0.64%
475	SPECTRA ENERGY CORPORATION	17,788.37	23 94	11,371.50	703.00	6.18%	0.34%
345	TARGET CORP	19 996.65	72.61	25.050.45	772 80	3 08%	0.76%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
185	UNITED PARCEL SERVICE	19,191.01	96.23	17,802.55	540.20	3.03%	0.54%
190	UNITED TECHNOLOGIES INC	21,893.70	96.07	18,253.30	486.40	2.66%	0.55%
475	VERIZON COMMUNICATIONS	21,552 51	46.22	21,954.50	1,073.50	4.89%	0.66%
331	WAL-MART STORES INC.	19,057.79	61.30	20.290.30	648.76	3.20%	0.61%
406	WELLS FARGO & CO NEW	20,209 54	54.36	22,070.16	609.00	2.76%	0.67%
	Totals	**722,262.45**		**796,198.29**	**27,401.70**	**3.44%**	**24.08%**
	FOREIGN EQUITIES						
240	NESTLE SA-SPONS ADR	16,406.40	74.48	17,874.12	458.36	2 56%	0 54%
265	NOVARTIS AG-ADR	18,069.24	86.04	22,800.60	598.52	2.63%	0 69%
610	ROCHE HOLDINGS LTD-SPONS ADR	16,796.35	34.52	21,054.46	503.73	2 39%	0.64%
500	SUN LIFE FINANCIAL INC	14,140.57	31.20	15,600 00	563.64	3 61%	0 47%
435	UNILEVER PLC-SPONS ADR	17,678.40	43.12	18,757 20	565.94	3 02%	0.57%
	Totals	**83,090.96**		**96,086.38**	**2,690.19**	**2.80%**	**2.91%**
	MUTUAL FUNDS-EQUITY						
1,875.45	ARTISAN MID CAP FUND ADVISOR SHARES	87,589.24	40.04	75,093.02	0.00	0 00%	2.27%
1,274.345	LOOMIS SAYLES SMALL CAP VALUE FUND	37,692.59	29.94	38,153.89	277 81	0.73%	1.15%
2,744.046	VANGUARD SELECTED VALUE FUND	79,703.98	25.85	70,933 59	1,215.61	1.71%	2 15%
	Totals	**204,985.81**		**184,180.50**	**1,493.42**	**0.81%**	**5.57%**
	FOREIGN MUTUAL FUNDS-EQUITY						
4,212 364	ABERDEEN EMERGING MARKETS INST	55,581.19	11.36	47,852 46	694 11	1 45%	1 45%
3,050.702	AMERICAN EUROPACIFIC GROWTH FUND F2	136,412.20	45.25	138,044 27	2,818.24	2.04%	4.18%
995.35	AMERICAN NEW WORLD FUND F2	57,363.44	49.88	49,648.06	468 71	0.94%	1.50%
4,297.768	MFS INTERNATIONAL VALUE	150,858.39	35.72	153,516.27	2,291.78	1.49%	4.65%
	Totals	**400,215.22**		**389,061.06**	**6,272.84**	**1.61%**	**11.78%**

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Total Investments	3,242,202.67		3,303,404.84	80,266.93	2.43%	100.00%
	Plus Net Cash			0.00			
	Total Market Value			3,303,404.84			