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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
THE HANAFIN FOUNDATION INC

A Employer identification number
22-3264870

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 91

Room/suite

B Telephone number (see instructions)
(908) 735-6389

City or town, state or province, country, and ZIP or foreign postal code
ANNANDALE, NJ 08801

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)* ▶$ 3,758,478

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	99,828	99,828	99,828	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		62,875		
	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) (attach schedule)				
	11	Other income (attach schedule)	-54,340	-54,401	-54,340	
	12	**Total.** Add lines 1 through 11	45,488	108,302	45,488	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	175		175	
	b	Accounting fees (attach schedule)	3,965		3,965	
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	647	647	647	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	40,949	39,635	40,949	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	45,736	40,282	45,736	0
	25	Contributions, gifts, grants paid	184,500			184,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	230,236	40,282	45,736	184,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-184,748			
	b	**Net investment income** (if negative, enter -0-)		68,020		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	99,350	57,848	57,848
	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)	1,002,732	720,014	731,222
	b	Investments—corporate stock (attach schedule)	1,985,047	2,015,924	2,334,508
	c	Investments—corporate bonds (attach schedule)	468,271	634,899	634,900
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,555,400	3,428,685	3,758,478
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	
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	3,555,400	3,428,685	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,555,400	3,428,685	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,555,400	3,428,685	

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	3,555,400
2	Enter amount from Part I, line 27a	2	-184,748
3	Other increases not included in line 2 (itemize) ▶	3	62,875
4	Add lines 1, 2, and 3	4	3,433,527
5	Decreases not included in line 2 (itemize) ▶	5	4,842
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,428,685

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)
1 a	SCHEDULE ATTACHED 6U7-385519	P	2010-07-24	2015-12-31
b	SCHEDULE ATTACHED 637366480	P	2010-07-24	2015-12-31
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	524,517	0	459,152	65,365
b	507,774	0	510,264	-2,490
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0	0	0	65,365
b	0	0	0	-2,490
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	62,875
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	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	190,026		0 000000
2013	207,087		0 000000
2012	201,354		0 000000
2011	179,676		0 000000
2010	1,421		0 000000

2	**Total** of line 1, column (d).	2	0 000000
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 000000
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	680
7	Add lines 5 and 6.	7	680
8	Enter qualifying distributions from Part XII, line 4.	8	184,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	680
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	680
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	680
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,400		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,400
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,720
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,720 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). — **11** — **No**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) — **12** — **No**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? — **13** — **Yes**

Website address ▶N/A

14 The books are in care of ▶ELIZABETH KUKLA Telephone no ▶(720) 347-8817

Located at ▶PO BOX 86 KITTREDGE CO ZIP+4 ▶80457

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ **15**

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? — **16** — **No**

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. — **Yes** — **No**

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? — **1b**

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** — **No**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. ☐ Yes ☑ No

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

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions). — **2b**

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

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(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** — **No**

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? — **4b** — **No**

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (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. . . . . ▶	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	
2	
3	
4	

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

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

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	**Minimum investment return.** Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2015 from Part VI, line 5	2a	680		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	680
3	Distributable amount before adjustments Subtract line 2c from line 1			3	
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
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	0

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	184,500
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	184,500
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	680
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	183,820

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					0
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.					
b	Total for prior years 20___, 20___, 20___					
3	Excess distributions carryover, if any, to 2015					
a	From 2010.	1,421				
b	From 2011.					
c	From 2012.	202,316				
d	From 2013.	207,515				
e	From 2014.	192,400				
f	**Total** of lines 3a through e.		603,652			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 184,500					
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.					
e	Remaining amount distributed out of corpus		184,500			
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		788,152			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d	Subtract line 6c from line 6b Taxable amount —see instructions					
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .		1,421			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		786,731			
10	Analysis of line 9					
a	Excess from 2011. . . .					
b	Excess from 2012. . . .	202,316				
c	Excess from 2013. . . .	207,515				
d	Excess from 2014. . . .	192,400				
e	Excess from 2015. . . .	184,500				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

JEANETTE FREY
PO BOX 91
ANNANDALE,NJ 08801
(908) 735-6389

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

c Any submission deadlines

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

EDUCATION

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* See Additional Data Table				
Total . . . . ▶ **3a**				184,500
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					
4 Dividends and interest from securities. . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
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). .					

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . 13 ____________

(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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2016-05-13	******	May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶	PTIN
BERNARD V NAVATTO JR		2016-05-13	☑	
Firm's name ▶ BERNARD V NAVATTO JR CPA			Firm's EIN ▶	
Firm's address ▶ 72 GROVE STREET SOMERVILLE, NJ 088761916			Phone no (908) 722-0056	

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ELIZABETH KUKLA PO BOX 86 KITTREDGE, CO 80457	TRUSTEE 0	0	0	0
ERIKA HANAFIN 10 BARCLAY ST APT 32G NEW YORK, NY 10007	TRUSTEE 0	0	0	0
EDWARD ELLIOT 225 CHIMNEY ROCK TRAIL SEDONA, AZ 86336	TRUSTEE 0	0	0	0
ELLEN HANAFIN 3957 GRAYWOOD NORTH GENESEO, NY 14454	TRUSTEE 0	0	0	0
JEANETTE FREY 6 GRANDIN DR ANNANDALE, NJ 08801	TRUSTEE 0	0	0	0

Form 990PF Part XV Line 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*				
LITTLE FLOWER 1000 WEST LYCOMING ST PHILADELPHIA,PA 19140		PUBLICCHARITY	FOR WOMEN INTUITION SUPPORTNEED	50,000
DIOCESE OF METUCHEN PO BOX 191 METUCHEN,NJ 08840		RELIGEOUSORGANIZATIO	FUNDINGSCHOLARSHIP	80,000
CRADLE BEACH 8038 OLD LAKESHORE RD ANGOLA,NY 14006		PUBLICCHARITY	FOR CHILDRENSUMMER EDUCATION	25,000
GANDHI INSTITUTE 929 S PLYMOUTH AVE ROCHESTER,NY 14608		PUBLICCHARITY	NONVIOLENTFUNDING FORCLUBS	15,000
BEL INIZIO 7710 DEL REY LANE HOUSTON,TX 77071		PUBLICCHARITY	DISADVANTAGEDTRAINING FORWOMEN	14,500
Total . . . . ▶ **3a**				184,500

TY 2015 Accounting Fees Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BERNARD V NAVATTO, JR, CPA TAX RETURN PREP	3,965			

TY 2015 Investments Corporate Bonds Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	634,899	634,900

TY 2015 Investments Corporate Stock Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	2,015,924	2,334,508

TY 2015 Investments Government Obligations Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

US Government Securities - End of Year Book Value: 203,181

US Government Securities - End of Year Fair Market Value: 204,465

State & Local Government Securities - End of Year Book Value: 516,833

State & Local Government Securities - End of Year Fair Market Value: 526,757

TY 2015 Legal Fees Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WITMAN STADTMAUER, PA LEGAL SERVICES	175			

TY 2015 Other Decreases Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Description	Amount
TAX ON INVESTMENT INCOME	4,842

TY 2015 Other Expenses Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,252		1,252	
INVESTMENT FEES	39,635	39,635	39,635	
ADMINISTRATIVE EXP	62		62	
TRAVEL				

TY 2015 Other Income Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN DISTRIBUTIONS	28,147	28,147	28,147
NON DIVIDEND DIST	61		61
TRANSACTION ADJUSTMENTS	-82,548	-82,548	-82,548

TY 2015 Other Increases Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Description	Amount
NET CAPITAL GAINS	62,875

TY 2015 Taxes Schedule

Name: THE HANAFIN FOUNDATION INC

EIN: 22-3264870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORIEGN TAX	647	647	647	

[redacted]

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, PA 19406

Investment Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Income and Expense Summary

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	331.14	0.00	3,778.25	8.00
Money Market	0.00	0.00	0.68	8.00
Other Dividends	22,339 22	0 00	42,550 97	8 00
Expenses				
Withholding Taxes	-20.96	0.00	-371.41	8.00
Fees(Foreign Securities)	-18.85	8.00	-78.06	0.00
Total Dividends, Interest, Income and Expenses	**$22,630.55**	**$0.00**	**$45,880.43**	**$0.00**
Distributions				
Long - Term Capital Gain Distributions	28,009.51	8.00	28,031 18	9.00
Short - Term Capital Gain Distributions	4,362.58	8.00	4,386.46	8.00
Total Distributions	**$32,372.09**	**$0.00**	**$32,413.64**	**$0.00**

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
FINANCIAL ENGINES INC COM	12/14/15	01/06/16	32.000	8.070000	Cash	2 24
RYMAN HOSPITALITY PPTYS INC COM	12/30/15	01/15/16	42.000	8 700000	Cash	29 40
Total Cash Not Yet Received						**$31.64**

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable Pershing does not guarantee the accuracy of the information

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
01/09/15	07/11/14	SELL Versus Purchase	NAVISTAR INTL CORP N Security Identifier: NAV	24 000	831 56	762 15	-116 41
01/23/15	07/11/14	SELL First In First Out	DODGE & COX INCOME F Security Identifier: DODIX	73.787	1,028 16	1,025 64	1 48

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
B1/23/15	07/11/14	SELL First In First Out	BORMAN PRODS INC COM Security Identifier: DORM	24.000	1,185 97	1,160.42	-25.55
01/23/15	07/11/14	SELL First in First Out	FORTINET INC COM Security Identifier FTNT	42.000	1,022.70	1,341 13	318.43
B1/23/15	B7/11/14	SELL First In First Out	ISHARES 7R BARCLAYS AS BD E7F Security Identifier SHY	143.000	12,089.22	12,132 20	42.98
B1/23/15	87/11/14	SELL First In First Out	MEDIVATION INC COM Security Identifier; MDVN	12.000	895.37	1,284 29	388.92
B1/23/15	B7/11/14	SELL First In First Out	NPS PHARMACEUTICALS Security Identifier NPSP	24.000	734 97	1,096.17	361 20
B1/23/15	12/23/14	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS 2 Security Identifier PHSZX	65.676	3,279.84	3,502 50	222.66
01/27/15	12/23/14	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier; PHSZX	101.073	9,042 79	9,656.63	613 04
D1/23/15	B1/31/14	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	5.156	46.82	45.06	-1.76
B1/23/15	02/28/14	SELL First in First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUHD CLASS I Security identifier SAMBX	4.893	44.43	42.76	-1.67
D1/23/15	B3/31/14	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	5.373	48.68	46.96	-1 72
D1/23/15	04/30/14	SELL First in First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	5.041	45.57	44.06	-1 51
01/23/15	05/30/14	SELL First In First Out	RIDGEWOATH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier; SAMBX	5.164	46 73	45.13	-1.60
B1/23/15	06/30/14	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	4 972	45 10	43.46	-1 64
B1/23/15	87/11/14	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	1,419.838	12,863 73	12,409.38	-454 35
D1/23/15	D7/11/14	SELL First In First Out	SPDR GDLO TR GOLD SH Security Identifier GLD	154.000	19,813.04	19,114.87	-698 17
B1/23/15	B7/11/14	SELL First in First Out	ULTA SALON COSMETICS CE INC COM Security Identifier ULTA	8.000	733.52	1,093.2B	359.68
B1/27/15	B7/11/14	SELL Versus Purchase	GRAN TIERRA ENERGY I N#US38500T1B16 Security Identifier GTE	198.000	1,452 30	443.89	-1,008 41
01/27/15	B3/11/14	SELL Versus Purchase	NPS PHARMACEUTICALS Security Identifier NPSP	40.000	1,224.95	1,837.97	613B2
02/10/15	01/23/15	SELL Versus Purchase	DECKERS OUTDOOR CORP Security Identifier DECX	18.000	1,404.65	1,348.54	-56.11

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Investment
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
02/19/15	07/11/14	SELL Versus Purchase	RYLAND GROUP INC COM Security Identifier RYL	26.000	996.82	1,165.88	169.06
02/25/15	07/11/14	SELL Versus Purchase	LAFARGE SPONSORED AD Security Identifier: LFRGY	44.000	944.88	831.61	-113 19
02/27/15	07/11/14	SELL Versus Purchase	TRIBUNE MEDIA CO CL Security Identifier: TRCO	z6.000	2,086.29	1,713 51	-372 78
03/12/15	01/23/15	SELL Versus Purchase	SANDS CHINA LTD UNSP R ISIN#US80007R1059 Security Identifier SCHYY	20.000	987.80	807.21	180.59
03/17/15	01/23/15	SELL Versus Purchase	ALBEMARLE CORP Security Identifier ALB	18.000	1,816 95	936.17	-80 78
03/19/15	01/23/15	SELL Versus Purchase	EAGLE MATERIALS INC Security Identifier: EXP	20.000	1,440.58	1,608.61	168.03
03/20/15	01/23/15	SELL Versus Purchase	TERADYNE INC Security Identifier TER	48.000	919.08	959.62	40.54
03/20/15	07/11/14	SELL Versus Purchase	TERADYNE INC Security Identifier TER	72.000	1,435.60	1,439 42	3.82
03/20/15	01/23/15	SELL Versus Purchase	WISDOMTREE INVTS INC Security Identifier: WETF	58.000	1,030.83	1,259.13	229 10
03/20/15	07/11/14	SELL Versus Purchase	WISDOMTREE INVTS INC Security Identifier WETF	76.000	913 44	1,649 90	736.46
03/23/15	01/23/15	SELL Versus Purchase	METHANEX CORP ISIN#C 4 Security Identifier MEOH	28.000	929 70	1,053.75	124.05
03/23/15	07/11/14	SELL Versus Purchase	ULTA SALON COSMETICS CE INC COM Security Identifier ULTA	12.000	1,180.28	1,848.20	747 92
03/23/15	01/23/15	SELL Versus Purchase	VAIL RESORTS INC COM Security Identifier MTN	8.000	724.00	800.38	76.38
03/23/15	07/11/14	SELL Versus Purchase	VAIL RESORTS INC COM Security Identifier MTN	12.000	939 37	1,200.57	261.20
03/24/15	03/04/15	SELL First In First Out	MYLAN N V SHS EURO I 031208 Security Identifier MYL	21.000	1,211.75	1,325.83	114.08
03/24/15	01/23/15	SELL Versus Purchase	CBS CORP CL B COM Security Identifier: CBS	16.000	895.47	1,008.87	112.60

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
D3/24/15	01/23/15	SELL Versus Purchase	DEALERTRACK TECHNOLO OM Security Identifier TRAK	32.000	1,313.38	1,246.25	-67 13
93/24/15	97/11/14	SELL First In First Out	DEALERTRACK TECHNOLO OM Security Identifier TRAK	6.000	247.61	233.67	-13.94
03/26/15	D1/23/15	SELL Versus Purchase	SPDR INDEX SHS FDS S G MKTS SM CAP ETF Security Identifier EWX	20.000	899 98	878.24	-21 74
93/26/15	07/11/14	SELL Versus Purchase	SPDR INDEX SHS FDS S G MKTS SM CAP ETF Security Identifier: EWX	32.000	1,616 78	1,405.19	-211 59
93/31/15	97/11/14	SELL Versus Purchase	POPULAR INC COM NEW Security Identifier: BPOP	36.000	1,233 63	1,237.60	-0.03
D3/31/15	91/23/15	SELL Versus Purchase	POPULAR INC COM NEW Security Identifier BPOP	30.000	944 03	1,031.34	87.31
03/31/15	91/23/15	SELL Versus Purchase	QUANTA SVCS INC COM Security identifier: PWR	32.000	884.39	912 90	28 51
04/07/15	81/23/15	SELL Versus Purchase	CA7AMARAN CORP COM I 871923 Security Identifier CTRX	18.000	942.09	1,066.17	124.04
04/07/15	03/11/14	SELL Versus Purchase	WHITING PETE CORP CO Security Identifier WLL	12.000	930.50	422.25	-548.25
04/07/15	01/23/15	SELL Versus Purchase	WHITING PETE CORP CO Security Identifier WLL	32.000	891 93	1,126.01	234.03
05/06/15	07/11/14	SELL Versus Purchase	HOME RE7AIL GROUP PL D ADR ISIN#US43731T1025 Security Identifier HMRTY	118.000	1,340 40	1,157.08	-187.32
05/08/15	07/11/14	SELL Versus Purchase	TUPPERWARE BRANDS CO Security Identifier TUP	14.000	1,188.74	927 73	-261.01
95/20/15	01/23/15	SELL Versus Purchase	FOREST CITY ENTERPRI A Security Identifier FCE A	48.000	1,180.15	1,136.82	-43.33
05/27/15	07/11/14	SELL Versus Purchase	HITACHI LTD ADR 10 C N#US4335785071 Security Identifier HTHIY	16.000	1,192.64	1,098.87	-93 77
06/10/15	01/23/15	SELL Versus Purchase	WENOYS CO COM Security Identifier WEN	188.000	1,979.77	2,110.03	130 26
07/02/15	01/23/15	SELL Versus Purchase	TRINITY INDS INC COM Security Identifier TRN	34.000	902 73	902.04	-0.29
08/07/15	01/23/15	SELL Versus Purchase	CREE INC COM Security Identifier CREE	38.000	1,789.56	965.21	-424.35
08/24/15	12/16/14	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier: MSIQX	151.321	2,307.68	2,294.02	-13.66
08/24/15	07/02/15	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier MSIQX	42 242	699.11	638.70	-60.41

[redacted]

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Investment
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
09/15/15	01/23/15	SELL Versus Purchase	COPA HOLDING S A CL #PAP310761054 Security Identifier CPA	6.000	667.46	274 20	-393.26
09/15/15	08/24/15	SELL Versus Purchase	TEXAS CAP BANCSHARES ELAWARE Security Identifier TCBI	16.000	798 72	852.06	53.34
09/15/15	01/23/15	SELL Versus Purchase	TEXAS CAP BANCSHARES ELAWARE Security identifier TCBI	28.000	1,209.11	1,491 11	282.00
89/17/15	01/23/15	SELL Versus Purchase	FINISAR CORP COM NEW Security Identifier, FNSR	50.000	980.90	632.09	-348.81
09/25/15	08/24/15	SELL Versus Purchase	ENDO INTL PLC SHS IS V9058 Security identifier ENDP	24.000	1,799.28	1,747.51	-51 77
09/25/15	08/24/15	SELL Versus Purchase	PANASONIC CORP ADR I 2A2050 Security Identifier, PCRFY	84.000	058 48	871.33	12.85
09/25/15	01/23/15	SELL Versus Purchase	PANASONIC CORP ADR I 2A2050 Security Identifier, PCRFY	134.000	1,513 41	1,389.98	-123.43
09/30/15	08/24/15	SELL Versus Purchase	PERRIGO CO PLC SHS I H1M568 Security Identifier PRGO	2.000	362.03	313.07	-48.96
09/30/15	01/23/15	SELL Versus Purchase	PERRIGO CO PLC SHS I H1M568 Security Identifier PRGO	6.000	948.30	939.22	9.08
11/12/15	01/23/15	SELL Versus Purchase	RICE ENERGY INC COM Security identifier RICE	54.000	978.05	768.93	-209.12
12/09/15	08/24/15	SELL Versus Purchase	HOMEAWAY INC COM Security Identifier AWAY	62.000	1,738.05	2,231.82	492 97
12/15/15	08/24/15	SELL Versus Purchase	AKAMAI TECHNOLOGIES Security Identifier AKAM	16.000	1,070 40	830.40	-240.00
12/17/15	08/24/15	SELL Versus Purchase	CADENCE DESIGN SYS I Security identifier CDNS	118.000	2,285.40	2,534 47	249.07
12/17/15	08/24/15	SELL Versus Purchase	FORTINET INC COM Security Identifier FTNT	22.000	920.40	694 46	-226.02
12/17/15	01/23/15	SELL Versus Purchase	SERVICENOW INC COM Security identifier NOW	14.000	969 21	1,214.45	245.24
12/21/15	08/24/15	SELL Versus Purchase	BLOOMIN BRANDS INC C Security Identifier BLMN	82.000	1,624.67	1,365 05	-259.62

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
12/22/15	01/23/15	SELL Versus Purchase	AEGON N V ORD AMER R Security Identifier: AEG	136.000	955.96	751.87	-197.09
Total Short Term					**$127,303.67**	**$127,782.57**	**$478.90**
Long Term							
01/23/15	07/18/11 *	SELL First In First Out	AQR MOMENTUM FUND CL Security Identifier: AMOMX	374.710	5,669.36	7,895.14	2,225.71
01/23/15	07/18/11	SELL First In First Out	BASF SE SPONS ADR IS 25057 Security Identifier: BASFY	19.000	1,800.82	1,640.05	-160.77
01/23/15	10/09/12	SELL First In First Out	BASF SE SPONS ADR IS 25057 Security Identifier: BASFY	3.000	248.21	258.96	10.68
01/23/15	07/18/11	SELL First In First Out	CEPHEID COM Security Identifier: CPHD	24.000	756.53	1,324.82	568.29
01/23/15	07/18/11	SELL First In First Out	GENTEX CORP COM Security Identifier: GNTX	158.000	2,349.37	2,717.64	438.27
01/23/15	01/07/13	SELL First In First Out	ILLUMINA INC COM ISI 1090 Security Identifier: ILMN	10.000	516.42	1,977.13	1,460.71
01/23/15	07/18/11 *	SELL First In First Out	ISHARES TR BARCLAYS AS BD ETF Security Identifier: SHY	139.000	11,736.61	11,392.03	56.16
01/23/15	01/07/13	SELL First In First Out	ISHARES TR BARCLAYS AS BD ETF Security Identifier: SHY	8.000	635.27	678.72	3.45
01/23/15	10/09/12	SELL First In First Out	ISHARES TR 1-3 YR CR Security Identifier: CSJ	134.000	14,130.09	14,119.28	-10.81
01/23/15	01/07/13	SELL First In First Out	ISHARES TR 1-3 YR CR Security Identifier: CSJ	52.000	5,490.68	5,479.12	-11.56
01/23/15	07/18/11	SELL First In First Out	MAXIMUS INC COM Security Identifier: MMS	28.000	564.90	1,601.29	1,036.39
01/23/15	01/07/13	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier: MSIQX	1,132.562	16,422.15	17,860.50	1,438.35
01/23/15	07/18/11	SELL First In First Out	MYLAN INC COM Security Identifier: MYL	1.000	23.12	54.21	31.09
01/23/15	10/09/12	SELL First In First Out	MYLAN INC COM Security Identifier: MYL	10.000	458.09	1,030.04	571.95
01/23/15	07/18/11	SELL First In First Out	PRA GROUP INC COM Security Identifier: PRAA	20.000	522.60	1,097.77	575.13
01/23/15	08/19/11 *	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier: PHSZX	1,242.161	29,252.89	66,244.45	36,991.56
01/23/15	12/01/11 *	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier: PHSZX	99.334	2,572.75	5,297.48	2,724.73

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Investment Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
01/23/15	12/26/12	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier PHSZX	3.520	103.42	187.72	84.30
01/23/15	12/26/12	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier PHSZX	73.007	2,144.94	3,893.46	1,748.52
01/23/15	12/26/12	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier PHSZX	187.649	5,513.12	10,002.32	4,494.20
01/23/15	12/17/13	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier PHSZX	29.371	1,190.42	1,566.36	375.94
01/23/15	12/17/13	SELL First In First Out	PRUDENTIAL JENNISON ENCES FUND CLASS Z Security Identifier PHSZX	147.773	5,989.24	7,880.73	1,891.49
01/23/15	07/18/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	991.778	8,846.66	8,668.14	-178.52
01/23/15	07/29/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	15.377	137.01	134.39	-2.62
01/23/15	08/31/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	36.115	307.70	315.65	7.95
01/23/15	09/30/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	32.905	279.36	287.59	8.23
01/23/15	10/31/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	34.901	303.99	305.03	1.04
01/23/15	11/30/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	29.886	257.62	261.20	3.58
01/23/15	12/16/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	2.658	22.91	23.23	0.32
01/23/15	12/30/11 *	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	19.007	164.41	166.12	1.71
01/23/15	01/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	18.033	158.33	157.61	0.00 -0.72[3]
01/23/15	02/29/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	18.371	162.03	160.56	0.00 -1.47[3]
01/23/15	03/30/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	17.591	155.33	153.75	-0.23 -1.35[3]

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
81/23/15	04/30/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	13.370	118.59	116.85	-1.74
01/23/15	85/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	14.970	130.99	130.84	-0.15
81/23/15	06/29/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUN 8 CLASS I Security Identifier: SAMBX	14.285	125.42	124.85	-0.57
81/23/15	87/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	14 728	129 90	128.72	-1 18
81/23/15	08/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	15 210	134.91	132.94	-1 97
81/23/15	09/28/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	14.189	126.71	124.01	-2 70
81/27/15	10/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUN 8 CLASS I Security Identifier: SAMBX	8.326	74.43	72.77	-1.66
81/23/15	11/30/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	5.818	44.96	43.86	-1 10
81/23/15	12/20/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	0.099	0.89	0.87	-0.02
81/23/15	12/31/12	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	5.252	47.16	45 90	-1.26
81/23/15	81/07/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUN 0 CLASS I Security Identifier: SAMBX	88.000	792.00	769.12	-22 88
01/23/15	01/31/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	5.268	47.57	46.04	-1.53
81/23/15	02/28/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4.875	43.97	42 61	-1.36
81/23/15	83/28/13	SELL First In First Out	RIDGEWORTH SEIX FLDA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	5.496	49.79	48.04	1 75
01/23/15	04/30/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4.836	43.96	42.27	-1.69
01/23/15	05/31/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4 976	45.08	43.49	-1.59
81/23/15	06/20/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4.766	42 75	41.65	-1 10
01/23/15	87/31/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUN8 CLASS I Security Identifier: SAMBX	4.834	43.70	42 25	-1.45
01/23/15	08/30/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4 786	43.07	41.83	-1.24

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Investment Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
01/23/15	09/30/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	4.645	41.76	40 60	-1.16
01/23/15	10/31/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier: SAMBX	4.988	45.14	43.60	-1.54
01/23/15	11/29/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	4.914	44 47	42.95	-1.52
01/23/15	12/18/13	SELL First In First Out	RIDGEWORTH SEIR FLOA HIGH INCOME FUND CLASS I Security Identifier SAMDX	0.004	0.04	0.03	-0.01
01/23/15	12/31/13	SELL First In First Out	RIDGEWORTH SEIX FLOA HIGH INCOME FUND CLASS I Security Identifier SAMBX	5.106	46.26	44.63	-1.63
01/23/15	10/09/12	SELL First In First Out	RIVERNORTH DOUDLE U IC INCOME FUND CLASS I Security Identifier RNSIX	729.983	0,285.31	7,949 52	-316.65 -19 14 [3]
01/23/15	01/18/11 *	SELL First In First Out	SPDR GOLD TR GOLD SH Security Identifier GLD	152.000	23,683 68	10,866.63	-4,821.05
01/23/15	01/07/13	SELL First In First Out	SPDR GOLD TR GOLD SH Security Identifier GLD	16.000	2,551.36	1,985 96	-565.40
01/23/15	07/18/11 *	SELL First In First Out	VANGUARD BD INDEX FD DD MARKET ETF Security Identifier: BND	62.000	5,074.07	5,186.01	111.94
01/27/15	10/09/12	SELL Versus Purchase	BASF SE SPONS ADR IS 25057 Security Identifier DASFY	11.000	910 36	963 75	53.39
01/27/15	10/09/12	SELL Versus Purchase	SAP AE SPONSORED ADR 30S42042 Security Identifier SAP	10.000	702 60	655.05	-47.55
02/24/15	01/07/13	SELL Versus Purchase	EXELIS INC COM Security Identifier: XLS	104.000	1,128 84	2,521.45	1,392.61
03/04/15	10/09/12	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V 5H5 Security Identifier, 628530107	21.000	506.31	1,211 75	705.44
03/16/15	07/18/11	CLEU First In First Out	ROLLINS INC Security Identifier ROL	0 500	6.81	11 56	4.75
03/17/15	01/07/13	SELL Versus Purchase	HARTFORD FINL SVCS G OM Security Identifier HIG	62.000	1,496.51	2,630 15	1,133.64

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
03/20/15	11/22/11	SELL Versus Purchase	CAMERON INTL CORP CO Security Identifier CAM	16.000	767.04	717.42	-49.62
03/20/15	10/09/12	SELL Versus Purchase	CAMERON INTL CORP CO Security Identifier CAM	16.000	880 16	717.42	-162 74
03/26/15	07/18/11	SELL Versus Purchase	HONDA MTR LTD RDR RE 2 ORD SHS Security Identifier: HMC	29.000	1,157.97	972.97	-185.00
03/31/15	10/09/12	SELL Versus Purchase	QUANTA SVCS INC COM Security Identifier: PWR	38.000	924 92	1,084.07	159 15
05/27/15	07/18/11	SELL Versus Purchase	HITACHI LTD ADR 10 C N#US4335785071 Security Identifier HTHIY	8.000	487.20	549 43	62.23
05/29/15	07/18/11	SELL Versus Purchase	SEMTECH CORP Security Identifier SMTC	70.000	1,738.24	1,512.55	-225.69
06/29/15	07/18/11	SELL Versus Purchase	MDU RES GROUP INC CO Security Identifier MDU	103.000	2,263 73	2,023.79	-239 94
07/17/15	07/11/14	SELL Versus Purchase	DEALERTRACK TECHNOLO OM Security Identifier: TRAK	36.000	1,485 69	2,240.42	754 73
08/07/15	07/18/11	SELL Versus Purchase	FISERV INC COM Security Identifier FISV	38.000	1,148 74	3,310.41	2,161 67
08/19/15	07/11/14	SELL Versus Purchase	SPIRIT AIRLS INC COM Security Identifier SAVE	30.000	1,918 31	1,810.24	-108.07
08/24/15	07/18/11	SELL First In First Out	BIO-TECHNE CORP COM Security Identifier TECH	12.000	971 40	1,166.29	194.89
08/24/15	07/18/11 *	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier. WISIX	2,221.141	30,429.63	28,119 64	-2,309.99
08/24/15	10/20/11 *	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier WISIX	1,227.125	14,639.60	15,535 48	895.60
08/24/15	12/16/11 *	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier WISIX	95.747	1,061.83	1,212 16	150.33
08/24/15	12/20/12	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier: WISIX	84.668	1,145 56	1,071.90	-73 66
08/24/15	01/07/13	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier WISIX	59.825	019.00	757.38	-61.62
08/24/15	12/20/13	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier WISIX	169.790	2,684.30	2,149 54	-534.84
08/24/15	12/20/13	SELL First In First Out	WILLIAM BLAIR INTERN ALL CAP GROWTH FD CL I Security Identifier WISIX	28.537	451.17	361.28	-89.89
08/24/15	03/11/14	SELL First In First Out	CENTENE CORP DEL COM Security Identifier CNC	26.000	992 73	1,616.66	623.93

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Investment Account Statement

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
08/24/15	07/18/11	SELL First In First Out	CEPHEID COM Security Identifier CPHD	28.000	882 61	1,348.37	465 76
08/24/15	07/18/11	SELL First In First Out	CHEMED CORP NEW COM Security Identifier CHE	8.000	520 16	1,108.03	587.87
08/24/15	87/18/11	SELL First In First Out	FASTENAL CO Security Identifier FAST	26.000	879.06	990.84	111.78
08/24/15	87/11/14	SELL Versus Purchase	HUNTSMAN CORP COM Security Identifier HUN	82.000	2,233.46	1,334.86	-898 60
08/24/15	07/18/11	SELL First In First Out	LKQ CORP COM Security Identifier LKQ	34.000	434 52	989 72	555.20
08/24/15	87/11/14	SELL First In First Out	LPL FINL HLDGS INC C Security Identifier LPLA	22 000	1,063.17	872.28	-190.89
08/24/15	07/11/14	SELL First In First Out	LIONS GATE ENTMT COR Security Identifier LGF	28.000	799.11	1,002.66	283 55
08/24/15	81/18/11	SELL First In First Out	MAXIMUS INC COM Security Identifier: MMS	22 000	443.85	1,303.69	859.84
08/24/15	81/07/13	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier MSIQX	4,681.341	67,879.45	70,781.88	2,902.43
08/24/15	07/02/13	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier: MSIQX	1.819	27.69	27.50	-0 19
08/24/15	12/16/13	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier MSIQX	99.461	1,617.23	1,503.85	-113.38
08/24/15	87/02/14	SELL First In First Out	MSIF INC INTERNATION FUND CLASS I Security Identifier: MSIQX	30 945	550 51	467.89	-82.62
08/24/15	10/09/12	SELL First In First Out	NEOGEN CORP COM Security Identifier NEOG	20.000	565.73	1,828.01	462 20
08/24/15	87/11/14	SELL First In First Out	PRIVATEBANCORP INC C Security Identifier: PVTB	54.000	1,590.28	1,987.87	397 59
08/24/15	07/18/11	SELL First In First Out	RITCHIE BROS AUCTION OM Security Identifier RBA	48.000	1,352.64	1,348.77	-3.87
08/24/15	87/11/14	SELL First In First Out	RITCHIE BROS AUCTION OM Security Identifier: RBA	18.000	445.07	505.79	60 72

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
08/24/15	87/18/11	SELL First In First Out	ROPER TECHNOLOGIES I Security Identifier ROP	18.000	810.20	1,569 47	759.27
08/24/15	07/18/11	SELL First In First Out	ROYAL DUTCH SHELL PL 0 ADR RESPTG A 5HS Security Identifier RD5 A	18.000	1,279.62	910.42	-369.20
08/24/15	D7/11/14	SELL First In First Out	5INCLAIR BROADCAST G L A Security Identifier SBGI	36.000	1,224 17	963.34	-260.93
08/24/15	07/18/11	SELL First In First Out	STERICYCLE INC COM Security Identifier: SRCL	6.000	538.98	636.54	299 56
08/24/15	07/18/11	SELL First In First Out	UNITED NAT FOODS INC Security Identifier UNFI	30.000	1,315.20	1,433.76	118.56
08/24/15	03/16/12	SELL First In First Out	VALEO SPON ADR Security Identifier VLEEY	24.000	666.00	1,483 65	817.65
68/24/15	10/09/12	5ELL First In First Out	VALEO SPON ADR Security Identifier VLEEY	22 000	506.66	1,360.01	653.35
09/11/15	97/11/14	SELL Versus Purchase	LPL FINL HLDGS INC C Security Identifier LPLA	30.000	1,449 79	1,181.33	-268.45
09/15/15	10/09/12	SELL Versus Purchase	COPA HOLDING 5 A CL #PAP310761054 Security Identifier CPA	6.000	669.84	365.60	-304.24
09/17/15	07/11/14	SELL Versus Purchase	FINISAR CORP COM NEW Security Identifier: FNSR	58.000	1,170.43	733.22	-437.21
11/02/15	03/16/12	SELL Versus Purchase	IPC HEALTHCARE INC C Security Identifier IPCM	22.000	615 76	1,729.35	913 99
11/02/15	07/18/11	SELL Versus Purchase	IPC HEALTHCARE INC C Security Identifier: IPCM	29.000	1,441.59	2,280 13	938.54
11/13/15	10/09/12	SELL Versus Purchase	CABOT MICROELECTRONI M Security Identifier: CCMP	40.000	1,375.60	1,652.06	216.46
11/13/15	07/18/11	SELL Versus Purchase	MOBILE MINI INC 5ecurity Identifier MINI	17.000	366.69	567.56	200 97
11/13/15	03/16/12	SELL Versus Purchase	MOBILE MINI INC Security Identifier MINI	30.000	662.38	1,001.60	336.90
12/10/15	03/16/17	5ELL Versus Purchase	BROOKFIEL0 ASSET MGM SHS CL A ISIN#CA1125651040 Security Identifier BAM	30.000	647.20	978.51	331.31
12/17/15	97/11/14	SELL Versus Purchase	FORTINET INC COM Security Identifier: FTNT	50.000	1,217.49	1,578.33	360 84
12/17/15	07/11/14	SELL Versus Purchase	SERVICENOW INC COM Security Identifier NOW	24.000	1,374.13	2,081.92	707 79
12/22/15	87/11/14	SELL Versus Purchase	AEGON N V ORD AMER A Security Identifier: AEG	178.000	1,546.82	993.24	-553.58
Total Long Term					**$331,870 55**	**$396,734.26**	**$64,886.39**

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

[redacted]

Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, PA 19406

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Total Short Term and Long Term					$459,174.22	$524,516.83	$65,365.29

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital In addition, corporate action events may require adjustments to your original cost basis Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you

When you report your cost basis on your tax return, it should be verified using all of your own records In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H R 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting

³ Realized loss is net of a disallowance due to a wash sale

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO) Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B

Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC — Account No 637-366489 — Customer Service 239-263-6877
Recipient ID No **-***4676 — Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (x)	1f Code, If Any / 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
FEDERAL NATL MTG ASSN 1 00000% 09/27/201, 3135G0ZL0										
Sale	25,000 000	10/16/14	08/27/15	25,666 50	25,161 26		-14 70			
FEDL HOME LN MTG CRPPOOL #G12195 5 00000, 3128M1J67										
Principal	0 000	02/11/14	01/15/15	784 06	841 88		-57 82			
FEDL HOME LN MTG CRPPOOL #G13297 6 50000, 3128MB3E5										
Principal	0 000	06/04/15	07/15/15	465 05	517 95		-52 90			
Principal	0 000	06/04/15	08/15/15	501 21	559 22		-57,01			
Principal	0 000	06/04/15	09/15/15	650 96	724 00		-73 94			
Principal	0 000	06/04/15	10/15/15	792.22	882 34		-90 12			
Principal	0 000	06/04/15	11/15/15	442 28	492 59		-50 31			
Principal	0 000	06/04/15	12/15/15	634 00	706 12		-72 12			
Subtotals				**3,484 82**	**3,881 22**					
FEDL NATL MTG ASSN POOL #888564 5 00000%, 31410GFD0										
Principal	0 000	11/04/15	12/25/15	672 42	714 87		-42 45			
GOVT NATL MTG ASSN POOL #7a241d 6 50000%, 36241KVF2										
Principal	0.000	11/04/15	12/15/15	316 58	356 35		-39 77			
ILLINOIS ST GD BDS SER 2013B 02 42000%, 452152QJ3										
Sale	35,000 000	01/05/15	03/26/15	35,547 45	35,217 56		329 89			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC | Account No 637-366480 | Customer Service 239-263-6877
Recipient ID No **-***4870 | Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
TOTALS				65,891.83	66,113.08			0.00		
	Short-Term Realized Gain						329.86			
	Short-Term Realized Loss						-551.14			
	Wash Sale Loss Disallowed					9.90				
	Market Discount					0.00				

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Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC Account No 637-366486 Customer Service 239-263-6877

Recipient ID No **-***4870 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP											
Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (x)	**1f** Code, If Any **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
BANK AMER CORP SR NT-L 3 75000% 67/12/26, 06051GEK1										
Sale	56,000 000	04/17/13	08/20/15	51,se5 00	50,926 74		138 26			
FEDERAL NATL MTG ASSN 1 00000% 10/24/201, 3135G0QL0										
Redemption	50,000 000	10/03/12	10/26/15	50,000 80	50,000 09		-6 09			
FEDERAL NATL MTG ASSN 1 00000% 12/06/201, 3136G1F36										
Sale	20,000 000	02/26/13	07/09/15	20,017 60	26,003 06		14 54			
FEDL HOME LN MTG CRPPOOL #G12185 5 00000, 3128M1J67										
Principal	0.000	02/11/14	62/15/15	752.47	667.06		-55 49			
Principal	6 000	02/11/14	03/15/15	780 14	848 41		-58 27			
Principal	0 800	02/11/14	04/15/15	726 34	776 91		-53 57			
Principal	0 600	02/11/14	05/15/15	761 92	616 11		-56 19			
Principal	6 000	02/11/14	06/15/15	809 67	868 74		-59 67			
Principal	6 000	02/11/14	67/15/15	778.65	827 49		-58 84			
Principal	0 800	02/11/14	08/15/15	754 60	616 25		-55 65			
Principal	9 000	02/11/14	09/15/15	713 52	766 14		-52 62			
Principal	6 000	62/11/14	10/15/15	653 46	701 65		-46 19			
Principal	0 600	02/11/14	11/15/15	611 71	656 62		-45 11			
Principal	0 660	02/11/14	12/15/15	607 52	652 32		-44 80			
Subtotals				7,951 40	8,537.80					
FEDL HOME LN MTG CRPPOOL #G14044 3 00000, 3128MCWD3										
Principal	6 000	68/22/11	61/15/15	312 76	322 34		-9.58			
Principal	0 000	08/22/11	02/15/15	222 80	229 42		-6 62			

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Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC — Account No 637-366480 — Customer Service 239-263-6877
Recipient ID No **-***4870 — Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (s)	**1f** Code, If Any **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
FEDL HOME LN MTG CRPPOOL #G14044 3 00000, 3129MCWD3										
Sale	50,000 008	08/22/11	02/17/15	23,396 34	23,173 56		222 78			
Subtotals				23,931 70	23,726.32					
FEDL HOME LN MTG CRPPOOL #P60092 7 50000, 31288MC56										
Principal	0.000	01/10/12	01/15/15	606 08	659 11		-53 03			
Principal	6 000	01/10/12	02/15/15	557 94	606 76		-48 82			
Principal	6 000	01/10/12	93/15/15	796.89	866 52		-66 72			
Principal	0 000	61/10/12	04/15/15	521 49	567 12		-45 63			
Principal	9 006	91/10/12	05/15/15	440 06	478 57		-36 51			
Principal	9 000	91/10/12	06/15/15	406.47	442 04		-35 57			
Principal	0 900	91/10/12	07/15/15	373 73	406 43		-32 79			
Principal	6.000	01/10/12	08/15/15	413 42	449 59		-36 17			
Principal	9 000	91/16/12	69/15/15	264 33	287 46		-23 13			
Principal	0 000	01/10/12	10/15/15	149 09	162 14		-13 05			
Principal	8 000	01/10/12	11/15/15	112 10	121 91		-8 81			
Principal	9 000	81/10/12	12/15/15	79 08	86.00		-6 92			
Subtotals				4,720.59	5,133.65					
FEDL NATL MTG ASSN POOL #AE0178 6 80000%, 31419AFU8										
Principal	0.000	02/24/12	91/25/15	346.39	380.60		-34.21			
Principal	9 906	02/24/12	02/25/15	348 75	393 19		-34 44			
Principal	0 000	02/24/12	03/25/15	227 88	250 38		-22 50			
Principal	9 000	02/24/12	04/25/15	206 13	327 57		-29 44			
Principal	8 000	92/24/12	05/25/15	395 23	335.37		-30 14			

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Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC Account No 637-366460 Customer Service 239-293-6877
Recipient ID No **-***4870 Payer's Fed ID Number 94-3523567

Note This information is not reported to the IRS. It may assist you in tax return preparation.

Long-term transactions

(IRS Form 1999-B box numbers are shown below in bold type)

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (e)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
FEDL NATL MTG ASSN PODL #AE017B 9 00000%, 31419AFU6										
Principal	9 000	02/24/12	06/25/15	345 19	379.27		-34 09			
Principal	0 000	92/24/12	07/25/15	296.45	325 72		-29 27			
Principal	0 900	02/24/12	08/25/15	320 62	352 29		-31 66			
Principal	9 000	92/24/12	09/25/15	316.89	341 59		-30 70			
Principal	0 000	02/24/12	10/25/15	215 09	239 33		-21 24			
Principal	9 000	02/24/12	11/25/15	210.30	231 07		-20 77			
Principal	0 000	92/24/12	12/25/15	297 96	228 50		-20 54			
Subtotals				3,432.87	3,771.87					
FEDL NATL MTG ASSN PODL #725160 6 50000%, 31402CTR3										
Principal	0 900	02/29/12	01/25/15	380 16	413 90		-33 74			
Principal	9.000	02/29/12	02/25/15	359.25	391 13		-31.88			
Principal	0 000	02/29/12	03/25/15	356 88	388 55		-31 67			
Principal	9 000	02/29/12	04/25/15	356 99	388 88		-31 88			
Principal	0 000	02/29/12	95/25/15	331 61	361 94		-29 43			
Principal	0 000	02/29/12	06/25/15	323 39	352 09		-29 70			
Principal	0 000	92/29/12	97/25/15	317 29	345 44		-28 16			
Principal	0 900	02/29/12	00/25/15	311 29	339 92		-27 63			
Principal	0.000	62/29/12	09/25/15	288.95	312.42		-25.47			
Principal	0 000	02/29/12	10/25/15	265 88	311 93		-25 35			
Principal	0 000	02/29/12	11/25/15	259 15	292 15		-23 00			
Principal	0 000	02/29/12	12/25/15	236 77	257 76		-21 01			
Subtotals				3,s05 39	4,143.11					

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Fidelity

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC — Account No 637-366480 — Customer Service 239-263-6877

Recipient ID No **-***4879 — Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
FEDL NATL MTG ASSN POOL #745526 6 00000%, 31403DHB6										
Principal	6 000	03/12/13	01/25/15	527 35	578 77		-51 42			
Principal	0 000	63/12/13	02/25/15	441.23	484 25		-43 02			
Principal	0 000	03/12/13	63/25/15	403 37	442 70		-39 33			
Principal	0 006	03/12/13	04/25/15	370 13	406 22		-36 09			
Principal	0 000	03/12/13	05/25/15	571 69	627 43		-55 74			
Principal	0 000	03/12/13	06/25/15	585 72	642 93		-57 11			
Principal	0 000	03/12/13	07/25/15	384 97	422 39		-37 52			
Principal	0 000	03/12/13	08/25/15	405 06	444 55		-39 49			
Principal	0 000	03/12/13	09/25/15	378 06	415 60		-38 94			
Principal	0 000	03/12/13	10/25/15	451 56	465 59		-44 03			
Principal	0 000	03/12/13	11/25/15	352 42	386 76		-34 36			
Principal	0 000	03/12/13	12/25/15	399.26	438 21		-38 93			
Subtotals				**6,271.54**	**6,785.62**					
FRESNO CNTY CALIF PENSION OBLIG 04 92800, 358266BW3										
Redemption	25,000 000	08/18/11	10/05/15	25,000 06	24,990 00		10 00			
HEWLETT PACKARD CO NOTE6 5 460% 03/01/20, 428236AM5										
Sale	35,000 000	10/28/13	05/06/15	37,495 40	37,115 45		369.95			
ILLINOIS ST GO BDS SERIES OF JAN 2010 04, 4521518V8										
Redemption	100,006 000	04/20/10	01/02/15	100,000 00	99,999 44		0 56			
MICHIGAN MUN BD AUTHREV SCHOOL LOAN REV, 59455TR80										
Redemption	45,000 000	08/12/11	06/01/15	45,000 06	45,000 06		0 00			

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax adviser if you have any questions.

2015 Informational Tax Reporting Statement

THE HANAFIN FOUNDATION INC | Account No 637-366480 | Customer Service 239-263-6677
Recipient ID No **-***4876 | Payer's Fed ID Number 94-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
NEW YDRK N Y CITY HSG DEV CORP 65.43000%, 64670MXL2										
Redemption	10,000 009	09/20/05	02/23/15	10,000 00	10,000 B4		-0 64			
Redemption	5,000.000	09/20/05	05/04/15	5,000 00	5,000 36		-0 39			
Redemption	10,000 000	09/20/05	11/02/15	10,000 00	10,000 64		-0.64			
Redemption	5,000 000	09/20/05	11/02/15	5,000 00	5,000 32		-0 32			
Subtotals				30,006.66	36,002 19					
UNIVERSITY CALIF REVS FOR PREVIOUS 02 30, 91412GQC2										
Sale	35,000 000	02/28/13	07/09/15	34,201 00	35,919 99		-809 69			
TOTALS				**441,882.49**	**444,151.23**			**0.00**		
	Leng-Term Realized Gain						**756.09**			
	Leng-Term Realized Loss						**-3,624.83**			
	Wash Sale Loss Disallowed					9.09				
	Market Discount					0.00				

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

Holdings

Account # 037-366480
CORPORATION

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
CASH	11,120 700	$1 000	$11,120 70	not applicable	not applicable	-	-
Total Core Account (1% of account holdings)			**$11,126.76**	-		-	

Bonds

Description	Maturity	Quantity	Price Per Unit	Total Market Value / *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Asset Backed Securities								
FEDL HOME LN MTG CRP POOL #P60092	92/01/16	1,500,000 000	$99 928	$24.94 / -	$42.06	-$17 14	-	7 500%
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 00001664 CUR FACE 24 96 CUSIP 31268MC56								
FEDL NATL MTG ASSN POOL #725160	04/01/16	325,600 000	101 735	1,501 45 / -	1,621 $2	-120 37	-	6 500
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 00454106 CUR FACE 1475 84 CUSIP 31402CTR3								
FEDL HOME LN MTG CRP POOL #G12186	04/01/21	350,000 006	165 983	21,296 81 / -	21,581 44	-294 63	-	5 000
FIXE0 COUPON ***UNRATE0*** MONTHLY CUR FACTOR 6 05738605 CUR FACE 20065 12 CUSIP 3128M1J67								
FEDL NATL MTG ASSN POOL #745526	05/01/21	225,000 000	107 848	12,666 B3 / -	12,907 23	-238 46	-	6 000
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 65226858 CUR FACE 11746 93 CUSIP, 31403OHB6								
FEDL NATL MTG ASSN POOL #888564	10/01/21	350,600 000	107 178	25,538 76 / -	25,345 53	181 23	-	5 000
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 06807568 CUR FACE 23628 48 CUSIP 31410GFD0								
FEDL HOME LN MTG CRP POOL #G13267	03/01/23	220,000 000	108 393	21,548 76 / -	22,156 59	-607 80	-	B 500
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 09838467 CUR FACE 19880 23 CUSIP 3126MB3E5								
GOVT NATL MTG ASSN POOL #762414	10/15/23	325,000.000	111 575	34,639 84 / -	34,961 42	-321 58	-	6 500
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 09552686 CUR FACE 31849 24 CUSIP 36241KVF2								
FEDL NATL MTG ASSN POOL #AE9178	08/01/24	55,000 000	109 960	10,282 01 / -	10,287 22	-5 21	-	5 000
FIXE0 COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 16998152 CUR FACE 8346 99 CUSIP 31419AFU6								
Total Asset Backed Securities (9% of account holdings)				$127,489 42	$129,003 32	-$1,413.90	-	

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Account # 637-366480
CORPORATION

Holdings (continued)

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds								
DEERE JOHN CAP CDRP MTNS BE	89/15/18	58,800 000	$100 556	$50,278 80 *$272 36*	$49,988 50 B B	$289 50	$925 000	1 850%
FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY CUSIP 24422ERF8								
J P MDRGAN CHASE &CO BE MTN	82/15/17	35,000 000	99 799	34,929 65 *178 50*	35,101 47 B B	-171 82	472 500	1 350
FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY CUSIP 46623EJY6								
GENERAL EtEC CAP CDRP MTN BE	05/01/18	58,000 000	109 088	54,530 00 *468 75*	51,802 87 B 5	2,727 03	2,812 500	5.825
FIXED COUPON MOODYS A1 S&P AA+ SEMIANNUALLY CUSIP 36982G3U8								
RDYAL BANK OF CANADA NDTE	10/01/18	25,000 000	180 213	25,053 25 -	25,440 50	-387 25	-	2 000
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 78011DAF1								
GOLDMAN SACHS GRP INC BE MTN	86/15/20	30,000 000	113 011	33,903 30 *80 00*	33,743 44 B B	159 88	1,800 000	8 000
FIXE0 COUPON MOODYS A3 S&P BBB+ SEMIANNUALLY CUSIP 38141EA66								
CHARLE& SCHWAB CORP NOTE	87/22/20	30,000 000	108 836	32,651 40 *589 62*	32,685 99 B B	-34 58	1,335 000	4 450
FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL CUSIP 808513AD7								
BP CAP MKTS P L C SR NT	03/11/21	50,000 000	109 827	54,913 50 -	59,889 00	-4,175 50	-	4 742
FIXEO COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALt CUSIP 05565QBR8								
BERKSHIRE HATHAWAY INC NOTE	08/15/21	50,000 000	106 642	53,321 00 *708 33*	49,726 50 B B	3,594 58	1,875 000	3 750
FIXED COUPON MOODYS Aa2 S&P AA SEMIANNUALLY CUSIP 0646708C1								
BANK NEW YORK MTN BK ENT	09/23/21	50,000 008	104 900	52,450 00 *483 18*	49,981 50 B B	2,468 58	1,775 000	3 550
FIXEO COUPON MOOOYS A1 S&P A SEMIANNUALLY NEXT CALL OATE 08/23/2021 CONT CALL 08/23/2021 CUSIP 08466HBY4								
ONTARIO PROV CDA BD	06/29/22	50,008 000	99 068	49,534 00 -	50,287 50	-763 50	-	2 450
FIXED COUPON MOODYS Aa2 S&P A+ SEMIANNUALLY CUSIP 68323ABK9								
RIO TINTO FIN USA PLC	68/21/22	35,008 000	90 697	31,743 85 -	34,408 18	-2,864 15	-	2 875
FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY NEXT CALL DATE 05/21/2022 MAKE WHOLE CALL CUSIP 75720AAF3								
APPLE INC NOTE CALL MAKE WHOLE	05/03/23	35,008 000	97 437	34,182 95 *135 33*	33,729 44 B B	373 51	848 000	2 400
FIXED COUPON MOOOYS Aa1 S&P AA+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 037033AK8								

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Holdings (continued)

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value / *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
Total Corporate Bends (37% of account holdings)				$507,411 80	$505,994 91	$1,416 09	$11,835 000	
Municipal Bonds								
VIRGINIA ST HSG DEV AUTH RENTAL HSG BDS	01/01/17	35,000 000	$101 141	$35,399 35 / *$427 00*	$35,003 10 B B	$396 25	$854 000	2 440%
FIXED COUPON MOODY$ Aa1 S&P AA+ SEMIANNUALLY EXTRAORDINARY CALL CUSIP 82812QU3B								
ARIZONA BRD REGENTS UNIV ARIZ SYS REV	06/01/17	40,000 000	100 716	40,288 40 / *64 67*	40,414 01 B B	-127 B1	776 000	1 940
FIXED COUPON MOODY$ Aa2 S&P AA- SEMIANNUALLY MAKE WHOLE CALL CUSIP 040484EV5								
UNIVERSITY OKLA REVS GEN REV REF BDS SER.	07/01/19	25,000 000	101 890	25,472 50 / *293 50*	25,008 25 B B	464.25	587 000	2 348
FIXEO COUPON S&P A+ $EMIANNUALLY CU$IP 91478PGF9								
SAN FRANCISCO CALIF CITY & CNTY ARPTS	05/01/18	35,000 000	104 B90	36,641 50 / *196 19*	35,007 03 B B	1,634 47	1,188 600	3 396
FIXED COUPON MDDDYS A1 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CU$IP 79766DCW7								
COMMONWEALTH FING AUTH PA REV REV BD6	06/01/18	35,000 000	109 523	39,333 05 / *149 04*	36,121 94 B 8	2,211 11	1,788 500	5 110
FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 20261PDK5								
FLDRIDA ST MUN PWR AGY REV REV BDS SER.	10/01/1B	35,000 000	113 179	39,612 30 / *560 00*	38,934 60 B B	677 70	2,240 000	6 400
FIXED COUPON MOODYS A2 SEMIANNUALLY CUSIP 342916YD1								
CALIFORNIA CMNTY COLLEGE FING AUTH	06/01/20	35,000.000	108 659	36,030 65 / *146 B8*	35,00B 37 B B	3,022 2B	1,783 940	5.097
FIXED COUPON MDDDYS Aa2 S&P AA+ SEMIANNUALLY EXTRAORDINARY CALL CUSIP 13012EK23								
FLORIOA HURRICANE CATASTROPHE FD FIN	87/01/20	25,000 000	101 352	25,338 00 / *374 37*	24,005.00 B B	673 00	74B 740	2 995
FIXED COUPON MOOOYS Aa3 S&P AA- SEMIANNUALLY MAKE WHDLE CALL CUSIP 34074GDH4								
CUYAHOGA CNTY OHIO CAP IMPT AND REF BDS	12/01/20	48,000 000	00 656	36,7B2 40 / *66 67*	39,457 00 B B	-675 40	800 000	2 800
FIXED COUPON MOODYS Aa1 S&P AA SEMIANNUALLY CUSIP 23223PEG8								
PHOENIX ARIZ CIVIC IMPT CDRP EXCISE TAX	87/01/21	40,000 000	192 421	40,968 40 / *B12 00*	48,008 62 B B	958 7B	1,224 000	3 060
FIXED COUPON MDDDYS Aa3 S&P AA+ SEMIANNUALLY CUSIP 71B84AWN5								
DENVER COLO PUB SCHS CTFS PARTN REF COPS	12/15/21	30,000 000	89 833	29,949 90 / *34 64*	30,810 6B S B	-60 78	779 400	2 596
FIXED COUPON MOODYS Aa3 SEMIANNUALLY EXTRAORDINARY CALL MAKE WHOLE CALL CUSIP 249218AU2								

Fidelity INVESTMENTS

MR_CE_BBPTLMBBBSMH_BBBOD 20151231

Holdings (continued)

Account # 637-366480
CORPORATION

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Municipal Bonds (continued)								
FORT LAUDERDALE FLA SPL OBLIG TAXABLE	01/01/22	30,000 000	101.657	30,497 10 *513 60*	30,455 62 B B	41 48	1,027 200	3 424
FIXED COUPON MOODYS A1 S&P AA SEMIANNUALLY MAKE WHOLE CALL CUSIP 347622CH3								
TEXAS A & M UNIV REV REV FINANCING SYS	05/15/22	35,000 000	100 132	35,049 28 *115 74*	35,013 24 B B	32 96	905.800	2 588
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 88213ABT1								
METROPOLITAN WASH D C ARPTS AUTH ARPT	10/01/22	30,000 000	102 962	30,888 88 *283 42*	30,011 46 B B	877 14	1,133 700	3 779
FIXED COUPON MOODYS A1 S&P AA- SEMIANNUALLY MAKE WHOLE CALL CUSIP 592646SZ2								
CONNECTICUT ST GO BDS TEACHERS RETIRE	03/15/23	35,000 000	118 682	41,518 78 *586 39*	41,712 65 B B	-281 95	1,991 500	5 690
FIXED COUPON MOODYS Aa3 S&P AA SEMIANNUALLY MAKE WHOLE CALL CUSIP 20772GE53								
Total Municipal Bonds (38% of account holdings)				$526,757 05	$518,833 37	$9,923 68	$17,828 388	
Us Treasury/Agency Securities								
FEDERAL NATL MTG ASSN NOTE	12/06/17	30,000 000	$99 738	$29,921.48 *$20 83*	$30,003,71 B B	-$82 31	$300 000	1 000%
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY CUSIP 3136G1F38								
FEDERAL HOME LN MTG CORP	03/07/18	80,000 000	99 298	79,438 40 *221 67*	78,016 60 B B	1,421 80	700 000	0 875
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY CUSIP 3137EADP1								
FEDERAL NATL MTG ASSN NOTE	05/21/18	35,000 000	99 367	34 778 45 *40 06*	35,007 26 B B	-228 61	360 500	1 030
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY NEXT CALL DATE 02/21/2016 CUSIP 3135G0XA6								
FEDERAL NATL MTG ASSN	10/18/18	25,000 000	99 382	24,840 58 *56 25*	24,974 50 B B	-134 88	281 260	1 125
FIXED COUPON S&P AA+ SEMIANNUALLY CUSIP 3135G0E58								
FEDERAL HOME LOAN MORTGAGE CORP MTN	01/13/22	35,000.000	101 389	35,466 15 *387 92*	35,176 94 B B	387 21	831 240	2 375
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY CUSIP 3137EADB2								
Total Us Treasury/Agency Securities (15% of account holdings)				$204,464 68	$203,161 61	$1,283 89	$2,473 000	
Total Bonds (99% of account holdings)				$1,366,122.37	$1,354,912 91	$11,209.78	$32,136.388	
Total Holdings				$1,377,243 07	$1,354,812 81	$11,209.76	$32,136.28	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NXP SEMICONBUCTORS NV COM *(continued)*								
Total Covered	**28.000**		**2,259.88**		**2,359.00**	**99.12**		
Total	**28.000**		**$2,259.88**		**$2,359.00**	**$99.12**	**$0.00**	
ACUITY BRANDS INC COM				Security Identifier AYI				
Dividend Option Cash				CUSIP 00508Y192				
08/24/15	19.000	190.6400	1,906.40	233.8000	2,338.80	431.60	5 20	9.22%
A9VISORY BRD CO COM				**Security Identifier: ABCO**				
9ividend Option: Cash				CUSIP 00762W107				
97/11/14	19.000	50.9910	917.84	49.6100	892.98	-24.86		
01/23/15	22.000	46.8550	1,030.82	49.6100	1,091.42	60.60		
Total Covered	**40.000**		**1,948.66**		**1,984.40**	**35.74**		
Total	**40.000**		**$1,948.66**		**$1,984.40**	**$35.74**	**$0 00**	
AKORN INC COM				**Security Identifier: AKRX**				
Dividend Option Cash				CUSIP 009728106				
01/23/15	38.000	42 4070	1,614 49	37.3100	1,417.78	-196.71		
08/24/15	20.000	38 7950	775.90	37.3100	746.20	-29 78		
Total Covered	**58.000**		**2,390.39**		**2,163.88**	**-226.41**		
Total	**58.000**		**$2,390.38**		**$2,163.88**	**-$226 41**	**$0.00**	
ALLIANCE DATA SYS CORP COM				**Security Identifier. ADS**				
9ividend Option: Cash				CUSIP 018581108				
91/23/15	8.000	299 7780	2,398.22	276.5700	2,212.56	-185.66		
ALLIANZ SE SPONS ADR REPSTG 1/18 SHS				**Security Identifier AZSEY**				
Dividend Option: Cash				CUSIP 018805101				
07/18/11	82.000	12.4100	1,017.62	17 7660	1,456.91	439.19	46.47	3 19%
91/23/15	58.000	16.6500	966.16	17 7660	1,030.43	64.27	32.87	3.19%
Botal Covered	**140.000**		**1,983.78**		**2,497.24**	**593.46**	**79.34**	
Total	**140.000**		**$1,983.78**		**$2,487.24**	**$503.46**	**$79 34**	
AMADEUS IT HLDG SA ADS				**Security Identifier: AMADY**				
ISIN#US02263T1043				CUSIP 02263T104				
Dividend Option Cash								
08/24/15	22.000	42 7270	939.99	44 1960	972.31	32.32	12.06	1.24%
AMERICAN AIRLS GROUP INC COM				**Security Identifier: AAL**				
9ividend Option Cash				CUSIP 02376R102				
91/23/15	32.000	55 0600	1,761 92	42 3500	1,355 20	-406.72	12.80	9.94%
08/24/15	20.000	38 7730	775 46	42 3500	847.80	71.54	8.00	0.94%
Total Covered	**52.000**		**2,537.38**		**2,202.20**	**-335.18**	**20.80**	
Total	**52.000**		**$2,537.38**		**$2,202.28**	**-$335.18**	**$20.80**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR ISIN#US03524A1088 Dividend Option: Cash			Security Identifier: BUD CUSIP 03524A108					
07/18/11	10.000	55.0600	550.60	125.0000	1,250.00	699.40	32.23	2.57%
ANSYS INC COM Dividend Option: Cash			Security Identifier: ANSS CUSIP: 03662Q105					
07/18/11	18.000	52.5700	946.26	92.5000	1,665.00	718.74		
ASAHI GLASS ADR Dividend Option: Cash			Security Identifier: ASGLY CUSIP 043393206					
08/24/15	146.000	6.0790	887.55	5.7860	844.76	-42.79	14.10	1.66%
ATHENAHEALTH INC COM Dividend Option: Cash			Security Identifier: ATHN CUSIP: 04685W103					
07/18/11	16.000	45.4180	726.66	160.9700	2,575.52	1,848.86		
01/23/15	10.000	149.4270	1,494.27	160.9700	1,609.70	115.43		
Total Covered	**26.000**		**2,220.93**		**4,185.22**	**1,964.29**		
Total	**26.000**		**$2,220.93**		**$4,185.22**	**$1,964.29**	**$0.00**	
ATLAS COPCO AB SPONS ADR NEW REPSTG CL B ISIN#US0492558053 Dividend Option: Cash			Security Identifier: ATLCY CUSIP: 049255805					
07/18/11	51.000	20.2300	1,031.73	23.1660	1,181.47	149.74	27.69	2.34%
AXA SA SPONS ADR ISIN#US0545361075 Dividend Option: Cash			Security Identifier: AXAHY CUSIP: 054536107					
07/11/14	40.000	24.0980	963.92	27.4070	1,096.28	132.36	34.44	3.14%
BNP PARIBAS SPONSORED ADR REPSTG .25 SHS Dividend Option: Cash			Security Identifier: BNPQY CUSIP: 05565A202					
07/11/14	28.000	33.0960	926.68	28.3690	794.33	-132.35	16.19	2.03%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BT GROUP PLC ADR				Security Identifier: BT				
Dividend Option Cash				CUSIP 05577E101				
07/18/11	102.000	15.2470	1,555.19	34.6100	3,530.22	1,975.03	97.67	2 76%
01/23/15	28.000	32 4160	907 56	34.6100	969.08	61.42	26.81	2.76%
Total Covered	**130.000**		**2,462.85**		**4,499.30**	**2,036.45**	**124.48**	
Total	**130.000**		**$2,462.85**		**$4,499.30**	**$2,036.45**	**$124.48**	
BANKUNITED INC COM				Security Identifier: BKU				
Dividend Option Cash				CUSIP 06652K103				
08/24/15	54.000	34 8290	1,880.77	36.0600	1,947.24	66.47	45.36	2 32%
BAYERISCHE MOTOREN WERKE A G ADR				Security Identifier: BAMXY				
ISIN#US0723432066				CUSIP 072743206				
Dividend Option Cash								
07/18/11	56.000	33.3100	1,865.36	35.3520	1,979.71	114.35	42.55	2.14%
01/23/15	26.000	38.5200	1,001.52	35.3520	919.15	-82.37	19.76	2.14%
Total Covered	**82.000**		**2,866.88**		**2,898.86**	**31.98**	**62.31**	
Total	**82.000**		**$2,866.88**		**$2,898.86**	**$31.98**	**$62.31**	
BEACON ROOFING SUPPLY INC COM				Security Identifier: BECN				
Dividend Option Cash				CUSIP 073685109				
10/09/12	59.000	28.6100	1,687.99	41.1800	2,429.62	741.63		
01/23/15	40.000	23.7030	948.13	41.1800	1,641.20	699.02		
Total Covered	**99.000**		**2,636.12**		**4,026.82**	**1,440.70**		
Total	**99.000**		**$2,636.12**		**$4,076.82**	**$1,440.70**	**$0.00**	
BIO-TECHNE CORP COM				Security Identifier: TECH				
Dividend Option: Cash				CUSIP 09073M104				
07/18/11	10.000	80.9500	809.50	90.0000	900.90	90.50	12.80	1 42%
10/09/12	10.000	71.2400	712.46	90.0000	900.00	187.60	12.90	1 42%
Total Covered	**20.000**		**1,521 90**		**1,800.00**	**278.10**	**25.00**	
Total	**20.000**		**$1,521.96**		**$1,800.00**	**$278.10**	**$25 60**	
BOC HONG KONG HLDGS LTD SPONSORED ADR				Security Identifier: BHKLY				
Dividend Option Cash				CUSIP 096813209				
07/18/11	11 000	57.6800	634.48	61 1600	672.76	38.28	31.34	4.65%
10/09/12	12.000	63 4100	760.92	61 1800	733 92	-27.08	34.19	4.65%
08/24/15	12.000	66 1400	793 77	61 1800	733 92	-59.85	34 19	4 65%
Total Covered	**35.000**		**2,189.17**		**2,140.60**	**-48 57**	**99.72**	
Total	**35.000**		**$2,189.17**		**$2,140.60**	**-$48.57**	**$99.22**	

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[redacted]

Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, PA 19406

Investment
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BRITISH AMERN TOB PLC SPONSORED ADR ISIN#US1104481072 Dividend Option Cash			Security Identifier: BTI CUSIP 110448107					
07/18/11	12.000	89 3500	1,072.20	110.4500	1,325 40	253.20	54.41	4 10%
01/23/15	6.000	113.7600	682.56	110 4500	662.70	-19.86	27.21	4 10%
Total Covered	18.000		1,754.76		1,988.10	233.34	81.62	
Total	18.000		$1,754.76		$1,988.10	$233.34	$81.62	
BRUNSWICK CORP Dividend Option Cash			Security Identifier: BC CUSIP 117043109					
01/23/15	30.000	52.2650	1,567.95	50.5100	1,515.30	-52.65	18.00	1.10%
08/24/15	24.000	48.4300	1,162.32	50.5100	1,212.24	49 92	14.40	1.16%
Total Covered	54.000		2,730.27		2,727.54	-2.73	32.40	
Total	54.000		$2,730.27		$2,727.54	-$2.73	$32.40	
BURLINGTON STORES INC COM Dividend Option Cash			Security Identifier: BURL CUSIP 122017106					
08/24/15	30.000	49.0630	1,431.89	42.9000	1,287.00	-184.89		
CBRE GROUP INC CL A Dividend Option Cash			Security Identifier: CBG CUSIP 12504L109					
07/11/14	36.000	32 5400	1,171 44	34.5800	1,244.88	73.44		
01/23/15	28.000	33.1660	928.66	34.5800	968.24	39.58		
Total Covered	64 000		2,100.10		2,213.12	113.02		
Total	64.000		$2,100.10		$2,213.12	$113.02	$0.00	
CK HUTCHISON HLDGS LTD ADR ISIN#US12562Y1001 Dividend Option: Cash			Security Identifier: CKHUY CUSIP: 12562Y100					
08/24/15	72.000	12.6380	909 93	13 4400	967.68	57 75	5.20	0.53%
CANADIAN PAC RY LTD COM ISIN#CA13645T1007 Dividend Option: Cash			Security Identifier: CP CUSIP: 13645T100					
10/09/12	8.000	88.6800	709.44	127.6800	1,020 88	311 36	8.15	0.79%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CAP GEMINI SA ADR ISIN#US1390981D74			Security Identifier: CGEMY					
Dividend Option: Cash			CUSIP: 139098187					
08/24/15	20.000	45.3918	907 81	46.4930	929 86	22.05	10.15	1.09%
CARLISLE COMPANIES INC			Security Identifier: CSL					
Dividend Option: Cash			CUSIP: 142339108					
07/11/14	18.000	85.9060	1,546.31	88.6900	1,596.42	50.11	21 60	1.35%
08/74/15	6.000	95.7700	574.62	88.6900	532.14	-42.48	7.20	1 35%
Total Covered	**24.000**		2,120.93		2,128.56	7.63	28.80	
Total	**24.000**		$2,120.93		$2,128.56	$7.63	$28.80	
CAVIUM INC COM			Security Identifier: CAVM					
Dividend Option: Cash			CUSIP: 14964U108					
08/24/15	36.000	64.9180	2,337.03	65.7108	2,365.56	28.53		
CENTENE CORP DEL COM			Security Identifier: CNC					
Dividend Option: Cash			CUSIP: 15135B101					
07/11/14	18.000	38.1820	687 27	65.8100	1,184.57	497.31		
CEPHEID COM			Security Identifier: CPHD					
Dividend Option: Cash			CUSIP: 15670R107					
07/18/11	24.000	31 5220	756.53	36.5300	876 72	120.19		
07/11/14	58.000	48.6800	2,823.43	36.5300	2,110.74	-704.69		
Total Covered	**82.000**		3,579.96		2,995.46	-584.50		
Total	**82.000**		$3,579.96		$2,995.46	-$584.50	$0.00	
CHANNELADVISOR CORP COM			Security Identifier: ECOM					
Dividend Option: Cash			CUSIP: 159179100					
07/11/14	62.000	24.2780	1,505.26	13.8500	858.70	-646.56		
CHEMED CORP NEW COM			Security Identifier: CHE					
Dividend Option: Cash			CUSIP: 16359R103					
07/18/11	19.000	65.0200	1,235.38	149.8000	2,846.20	1,610.82	18.24	0.64%
COGNEX CORP			Security Identifier: CGNX					
Dividend Option: Cash			CUSIP: 192422103					
08/24/15	28.000	34.8800	976.64	33.7780	945.56	-31.08	7 84	0.82%
COSTAR GROUP INC COM			Security Identifier: CSGP					
Dividend Option: Cash			CUSIP: 22160N109					
10/09/12	14.000	81.7500	1,144 50	206 6900	2,893.66	1,749 16		
01/23/15	10.000	185.6790	1,856.79	206.6900	2,066.90	210 11		
Total Covered	**24.000**		3,001.29		4,960.56	1,959.27		
Total	**24.000**		$3,001.29		$4,960.56	$1,959 27	$0.00	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CROWN HLDGS INC COM			Security Identifier: CCK					
Dividend Option· Cash				CUSIP· 228368106				
08/24/15	42.000	48 6980	2,045.30	50 7000	2,129.40	84.10		
DBS GROUP HLDGS LTD SPONS ADR			Security Identifier: DBSDY					
Dividend Option· Cash				CUSIP 23304Y100				
07/18/11	13.000	48.0500	624.65	47.0590	611 77	-12.88	22.18	3.62%
10/09/12	22.000	45.9200	1,010 24	47.0590	1,035 30	25.06	37 54	3.62%
01/23/15	14.000	60.1500	842 10	47.0590	658.82	-183.28	23.89	3.62%
Total Covered	**49.000**		**2,476.99**		**2,305.89**	**-131.1D**	**83.61**	
Total	**49.000**		**$2,476.00**		**$2,305.89**	**-$171.10**	**$83.61**	
DAIWA SECS GROUP INC SPONS ADR			Security Identifier DSEEY					
ISIN#US2340643012				CUSIP· 234064301				
Dividend Option Cash								
01/23/15	142.000	7.4800	1,062.16	6.191D	879.12	-183.04	27 44	3.12%
08/24/15	132.000	6.7860	895.75	6.1910	817.21	-78.54	25 50	3 12%
Total Covered	**274.000**		**1,857.91**		**1,696.33**	**-261.58**	**52.94**	
Total	**274.000**		**$1,957.91**		**$1,696.33**	**-$261.58**	**$52.94**	
DORMAN PRODS INC COM			Security Identifier· DORM					
Dividend Option Cash				CUSIP 258278100				
07/11/14	24.000	49 4150	1,185 96	47 4700	1,139.28	-46.68		
ECHO GLOBAL LOGISTICS INC COM			Security Identifier: ECHO					
Dividend Option: Cash				CUSIP 218757101				
10/09/12	54.000	17.2450	931 23	20.3900	1,101.06	169 83		
EMBOTELLADORA ANDINA S A SPONSORED ADR			Security Identifier: AKO B					
REPSTG SER B				CUSIP 29081P303				
Dividend Option· Cash								
08/24/15	50.000	10.2800	914.00	17.4100	870.50	-43.50	22 42	2.57%
EXAMWORKS GROUP INC COM			Security Identifier. EXAM					
Dividend Option Cash				CUSIP· 30066A105				
08/24/15	34.000	34 5290	1,173 99	26.6000	904.40	-269.59		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash				CUSIP 311900104				
07/18/11	56.000	33 8100	1,893.36	40.8200	2,285.92	392.56	62.72	2 74%
FINANCIAL ENGINES INC COM			Security Identifier: FNGN					
Dividend Option Cash				CUSIP, 317485100				
08/24/15	32.000	32 5770	1,042 46	33.6700	1,077 44	34.98	8.96	0.83%
FIVE BELOW INC COM			Security Identifier: FIVE					
Dividend Option: Cash				CUSIP: 33829M101				
07/11/14	24.000	36.2400	869 76	32 1000	770 40	-99.36		
08/24/15	24.000	35.8300	859.92	32.1000	770.40	-89.52		
Total Covered	**48.000**		**1,729.68**		**1,540.80**	**-188 88**		
Total	**48.000**		**$1,729.68**		**$1,540.80**	**-$188.88**	**$0.00**	
FUJI HEAVY INDS LTD ADR			Security Identifier: FUJHY					
Dividend Option Cash				CUSIP, 359556206				
08/24/15	12.000	66.0080	792.09	83.5780	1,002.94	210.85	17.81	1 77%
GENTEX CORP COM			Security Identifier: GNTX					
Dividend Option Cash				CUSIP 371901109				
07/18/11	94.000	14.8690	1,397.73	16.0100	1,504 94	107.21	31.96	2.12%
08/24/15	98.000	14.9900	1,469.01	16.0100	1,568.98	99.97	33.32	2.12%
Total Covered	**192.000**		**2,866.74**		**3,073.92**	**207.18**	**65.28**	
Total	**192.000**		**$2,866.74**		**$3,073.92**	**$207.18**	**$65.28**	
GRAND CANYON ED INC COM			Security Identifier: LOPE					
Dividend Option Cash				CUSIP, 38526M106				
08/24/15	28.000	36 8500	1,031.80	40 1200	1,123 36	91.56		
GULFPORT ENERGY CORP COM NEW			Security Identifier: GPOR					
Dividend Option Cash				CUSIP: 402635304				
07/11/14	14.000	60 3260	850.16	24.5700	343.98	-506.10		
01/23/15	24.000	39.0420	937.00	24 5700	589.68	-347.32		
08/24/15	26.000	32 8600	854.36	24.5700	638.82	-215.54		
Total Covered	**64.000**		**2,641.52**		**1,572.48**	**-1,069.04**		
Total	**64.000**		**$2,641.52**		**$1,572.48**	**-$1,069.04**	**$0.00**	
HD SUPPLY HLDGS INC COM			Security Identifier: HDS					
Dividend Option. Cash				CUSIP 40416M105				
08/24/15	58.000	31.8930	1,849.79	30.0300	1,741.74	-108.05		
HSBC HLDGS PLC SPONS ADR NEW			Security Identifier: HSBC					
Dividend Option Cash				CUSIP, 404280406				
07/18/11	21.000	47.6700	1,001.07	39.4700	828.87	-172.20	52.50	6.33%

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Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, PA 19406

Investment *Account Statement*

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HEALTHCARE SVCS GROUP INC COM			Security Identifier: HCSG	CUSIP: 421906108				
Dividend Option: Cash								
07/11/14	58.000	28.3990	1,647.15	34.8700	2,022.46	375.31	41.76	2.06%
08/24/15	26.000	33.0300	858.78	34.8700	906.62	47.84	18.72	2.06%
Total Covered	**84.000**		**2,505.93**		**2,929.08**	**423.15**	**60.48**	
Total	**84.000**		**$2,505.93**		**$2,929.08**	**$423.15**	**$60.48**	
HEICO CORP NEW COM			Security Identifier: HEI	CUSIP: 422806109				
Dividend Option: Cash								
08/24/15	22.000	52.3900	1,152.57	54.3600	1,195.92	43.35	3.08	0.25%
HUANENG PWR INTL INC SPONSORED ADR SER N SHS			Security Identifier: HNP	CUSIP: 443304100				
Dividend Option: Cash								
07/11/14	18.000	46.7380	841.28	34.3000	617.40	-223.88	39.62	6.41%
01/23/15	22.000	58.3020	1,282.65	34.3000	754.60	-528.05	48.42	6.41%
Total Covered	**40.000**		**2,123.93**		**1,372.00**	**-751.93**	**88.04**	
Total	**40.000**		**$2,123.93**		**$1,372.00**	**-$751.93**	**$88.04**	
IBERDROLA S A SPONSORED ADR REPSTG 1 ORD SHS ISIN#US4507371015			Security Identifier: IBDRY	CUSIP: 450737101				
Dividend Option: Cash								
01/23/15	36.000	27.4500	988.20	28.4610	1,024.60	36.40	17.46	1.70%
08/24/15	34.000	27.1600	923.44	28.4610	967.63	44.23	16.49	1.70%
Total Covered	**70.000**		**1,911.64**		**1,992.27**	**80.63**	**33.95**	
Total	**70.000**		**$1,971.64**		**$1,992.27**	**$80.63**	**$33.95**	
IHS INC COM CL A			Security Identifier: IHS	CUSIP: 451734107				
Dividend Option: Cash								
07/18/11	33.000	79.4200	2,620.86	118.4300	3,908.19	1,287.33		
ILLUMINA INC COM ISIN#US4523271090			Security Identifier: ILMN	CUSIP: 452327109				
Dividend Option: Cash								
01/07/13	10.000	51.6410	516.41	191.9450	1,919.45	1,403.04		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ING GROEP N V ADR			**Security Identifier: ING**					
Dividend Option Cash			CUSIP. 456837103					
07/11/14	258.000	13.7190	3,539.49	13.4600	3,472.68	-66.81	84.57	2.43%
INNERWORKINGS INC COM			**Security Identifier: INWK**					
Dividend Option. Cash			CUSIP 45773Y105					
07/18/11	188.000	7 9980	1,503.64	7.5000	1,410.00	-93.64		
INTESA SANPAOLO S P A SPON ADR			**Security Identifier: ISNPY**					
REPSTG ORD SHS			CUSIP: 46115H107					
Dividend Option. Cash								
07/11/14	54.000	17.9440	968.96	20.1270	1,086.86	117.90	17.21	1 58%
KBC GROUP NV ADR			**Security Identifier: KBCSY**					
ISIN#US48241F1049			CUSIP 48241F104					
Dividend Option Cash								
08/24/15	58.000	31.9900	1,855 44	31.3230	1,816.73	-38 71	45.94	2.52%
LKQ CORP COM			**Security Identifier. LKQ**					
Dividend Option Cash			CUSIP 501889208					
03/18/11	136.000	12 7800	1,338.08	29.6300	4,029.68	2,291 60		
LINEAR TECHNOLOGY CORP			**Security Identifier: LLTC**					
Dividend Option. Cash			CUSIP. 535678106					
07/18/11	58.000	29.9600	1,737.68	42.4700	2,463.26	725.58	69 60	2 82%
LIONS GATE ENTMT CORP COM NEW			**Security Identifier LGF**					
Dividend Option Cash			CUSIP. 535919203					
07/11/14	34.000	28 5390	970.34	32.3900	1,101.26	130.92	12.24	1 11%
LONZA GROUP AG ADR			**Security Identifier: LZAGY**					
ISIN#US54338V1013			CUSIP 54338V101					
Dividend Option. Cash								
07/11/14	88.000	10 4350	918.29	16.2940	1,433.87	515.58	19.79	1.38%
08/24/15	68.000	13 5600	922.08	16.2940	1,107.99	185.91	15.30	1.38%
Total Covered	**156.000**		**1,840.37**		**2,541.86**	**701.49**	**35.09**	
Total	**156.000**		**$1,840.37**		**$2,541.86**	**$701.49**	**$35 09**	
MGM RESORTS INTL COM			**Security Identifier: MGM**					
Dividend Option. Cash			CUSIP 552953101					
01/03/13	100.000	12.5100	1,251.00	22.7200	2,272.00	1,021.00		
MAGNA INTERNATIONAL INC COM			**Security Identifier: MGA**					
ISIN#CA5592224011			CUSIP 559222401					
Dividend Option Cash								
07/11/14	36.000	55.1440	4,190.94	40.5600	3,082 56	-1,108.38	66.88	2 16%

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
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Member FINRA, SIPC

Lockwood Advisors, Inc.
760 Moore Road
King of Prussia, PA 19406

Investment Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MAXIMUS INC COM			Security Identifier: MMS					
Dividend Option: Cash			CUSIP: 577933104					
07/18/11	28.000	20.1750	564.90	56.2500	1,575.00	1,010.10	5.04	0.32%
MEDIA GEN INC NEW COM			Security Identifier: MEG					
Dividend Option: Cash			CUSIP: 58441K100					
08/24/15	118.000	11.6570	1,375.49	16.1500	1,905.70	530.21		
MEDIVATION INC COM			Security Identifier: MDVN					
Dividend Option: Cash			CUSIP: 58501N101					
07/11/14	44.000	37.3070	1,641.51	48.3400	2,126.96	485.45		
MEDNAX INC COM			Security Identifier: MD					
Dividend Option: Cash			CUSIP: 58502B106					
07/18/11	38.000	35.4900	1,348.62	71.6600	2,723.08	1,374.46		
MEMORIAL RESOURCE DEV CORP COM			Security Identifier: MRD					
Dividend Option: Cash			CUSIP: 58605Q109					
01/23/15	52.000	18.4930	961.63	16.1500	839.80	-121.83		
08/24/15	50.000	18.5660	928.30	16.1500	807.50	-120.80		
Total Covered	102.000		1,889.93		1,647.30	-242.63		
Total	102.000		$1,889.93		$1,643.30	-$242.63	$0.00	
MIDDLEBY CORP			Security Identifier: MIDD					
Dividend Option: Cash			CUSIP: 596278101					
07/11/14	12.000	79.0580	948.69	107.8700	1,294.44	345.35		
01/23/15	8.000	97.4580	779.67	107.8700	862.96	83.29		
Total Covered	20.000		1,728.36		2,157.40	429.04		
Total	20.000		$1,728.36		$2,157.40	$429.04	$0.00	
NATIONAL GRID PLC SPON ADR NEW			Security Identifier: NGG					
Dividend Option: Cash			CUSIP: 636274300					
03/16/12	14.000	50.9700	713.58	69.5400	933.56	259.98	46.04	4.72%
NATIONAL INSTRS CORP COM			Security Identifier: NATI					
Dividend Option: Cash			CUSIP: 636518102					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NATIONAL INSTRS CORP COM	*(continued)*							
07/18/11	116.000	28.6900	3,328.04	28.6900	3,328.04	0.00	88 16	2 64%
NEOGEN CORP COM			Security Identifier NEOG					
Dividend Option Cash			CUSIP 640491106					
10/09/12	18.000	28.2870	282.87	56.5200	565 20	282.33		
01/23/15	18.000	48.4740	872.53	56.5200	1,017.36	144.83		
Total Covered	**28.000**		**1,155.40**		**1,582.56**	**427.16**		
Total	**28.000**		**$1,155.40**		**$1,582.56**	**$427.16**	**$0.00**	
NESTLE SA SPONSORED ADR REPSTG			Security Identifier: NSRGY					
REG SHS ISIN#US6410694060			CUSIP 641069406					
Dividend Option Cash								
07/18/11	2.000	61.7800	123.56	74.4760	148.95	25.39	3.82	2 56%
11/22/11	30.000	56.4400	1,693.20	74.4760	2,234.28	541.08	57.29	2.56%
10/09/12	10.000	65.0000	650.00	74.4760	744.76	94 76	19.10	2.56%
01/23/15	18.000	77.8900	778.90	74.4760	744 76	-34.14	19 10	2.56%
Total Covered	**52.000**		**3,245.66**		**3,872.75**	**627.09**	**99.31**	
Total	**52.000**		**$3,245.66**		**$3,872.75**	**$627.09**	**$99.31**	
NEXSTAR BROADCASTING GROUP INC CL A			Security Identifier NXST					
Dividend Option: Cash			CUSIP 65336K103					
07/11/14	34.000	49.9050	1,696.33	58.7000	1,995.80	299.03	25.84	1.29%
01/23/15	18.000	52 1690	939.04	58.7000	1,056.60	117.56	13.60	1.29%
Total Covered	**52.000**		**2,885.81**		**3,052.40**	**416.59**	**39.52**	
Total	**52.000**		**$2,935.81**		**$3,952.40**	**$418.59**	**$39.52**	
NISSAN MOTOR LTD SPON ADR			Security Identifier: NSANY					
Dividend Option Cash			CUSIP 654744408					
07/18/11	66.000	21.1800	1,397.88	21.2730	1,404.02	6 14	32 63	2 32%
NOVARTIS AG SPONSORED ADR			Security Identifier: NVS					
Dividend Option Cash			CUSIP 66987V109					
07/18/11	2.000	60.5600	121 12	86.0400	172.00	50.96	4.52	2.62%
10/09/12	12.000	62 1700	746.04	86.0400	1,032.48	286.44	27 10	2.62%
01/23/15	6.000	97.2800	583.68	86.0400	516.24	-67.44	13.55	2.62%
Total Covered	**20 000**		**1,450.84**		**1,320.80**	**268.96**	**45.17**	
Total	**20.000**		**$1,450.84**		**$1,720.80**	**$208 96**	**$45.17**	
NOVO NORDISK A.S. ADR FORMERLY NOVO			Security Identifier. NVO					
INDUSTRIE A.S ADR SAME CUSIP			CUSIP 670100205					
Dividend Option. Cash								
03/16/12	20.000	28.5660	571 32	58.0800	1,161.60	590 28	18.66	6.91%
10/09/12	30.000	32.3120	969 36	58.0800	1,742.40	773.04	15.98	0.91%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVO NORDISK A.S. ADR FORMERLY NOVO		*(continued)*						
08/24/15	14.000	53.8300	753.62	58.0800	813.12	59.50	7 46	0.91%
Total Covered	**64.000**		**2,294.30**		3,717 12	1,422.82	34.10	
Total	**64.000**		**$2,294.30**		**$3,717.12**	**$1,422.82**	**$34.78**	
ORANGE SPONSORED ADR ISIN#US6840601065			Security Identifier: ORAN					
Dividend Option Cash				CUSIP 684060106				
07/11/14	60.000	15 4518	927.04	16.6300	997.80	78.76	25.79	2.58%
01/23/15	58.000	17 4950	1,014 70	16.6300	964.54	-50 16	24.93	2.58%
08/24/15	58.000	15.0600	873.47	16 6300	964 54	91.07	24.92	2.58%
Total Covered	**176.000**		**2,815.21**		**2,926.88**	**111.61**	**75.64**	
Total	**176.000**		**$2,815.21**		**$2,926.88**	**$111.67**	**$75 64**	
ORIX CORP SPONSORED ADR			Security Identifier IX					
Dividend Option Cash				CUSIP 686330101				
01/18/11	14.000	49 4700	692.58	70.2400	983.36	290 78	29.24	2.97%
10/09/12	14.000	50.0900	701.26	70.2400	983.36	282.10	29.24	2 97%
08/24/15	18.000	64.2900	1,157.22	70 2400	1,264.32	107.10	37.61	2 97%
Total Covered	**46.000**		**2,551.06**		3,231.04	679.98	06.09	
Total	**46.000**		**$2,551.06**		**$3,231.04**	**$679.98**	**$96.09**	
OSHKOSH CORP COM			Security Identifier: OSK					
Dividend Option: Cash				CUSIP 688239201				
07/11/14	30.000	54.8080	1,644.25	39.0400	1,171.20	-473.05	22.80	1 94%
OWENS CORNING NEW COM			Security Identifier: OC					
Dividend Option Cash				CUSIP 690742101				
08/24/15	20 000	43.6000	872.00	47.8300	940.60	68.60	13.60	1 44%
PRA GROUP INC COM			Security Identifier. PRAA					
Dividend Option Cash				CUSIP 69354N106				
07/18/11	31.000	26.1300	810.03	34.6900	1,075.39	265.36		
07/11/14	18.000	57.2150	1,029.87	34.6900	624.42	-405.45		
Total Covered	**49.000**		**1,839.90**		**1,699.81**	**-140.09**		
Total	**49.000**		**$1,839.90**		**$1,699.81**	**-$140.09**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PACWEST BANCORP DEL COM Dividend Option Cash			Security Identifier: PACW CUSIP 6952631D3					
88/24/15	40.000	41.5680	1,662.71	43 1000	1,724.00	61.29	80.00	4.64%
PATTERSON COS INC COM Dividend Option Cash			Security Identifier. PDCO CUSIP 703395103					
07/18/11	41.000	32.2800	1,323.48	45.2100	1,853.61	530.13	36.08	1.94%
PENSKE AUTOMOTIVE GROUP INC COM Dividend Option Cash			Security Identifier. PAG CUSIP 70959W103					
01/07/13	32.000	31 3400	1,002.87	42.3400	1,354.88	352.01	32.00	2.36%
08/24/15	20.000	48.5900	971.80	42.3400	846.80	-125.00	20.00	2.36%
Total Covered	52.000		1,974.67		2,201.68	227.01	52.00	
Total	52.000		$1,974.67		$2,201.68	$227 01	$52.00	
PRIVATEBANCORP INC COM Dividend Option Cash			Security Identifier: PVTB CUSIP 742962183					
07/11/14	4.000	29.4500	117 80	41.0200	164.00	46.28	0.16	8.09%
01/23/15	30.000	32 3400	970.20	41.0200	1,230.60	260.40	1.20	8.09%
Total Covered	34.000		1,088.00		1,394 68	306.68	1.36	
Total	34.000		$1,088.00		$1,394.68	$306.68	$1 36	
PROSIEBENSAT 1 MEDIA SE ADR ISIN#US7434762024 Dividend Option. Cash			Security Identifier: PBSFY CUSIP 747476202					
08/24/15	152.000	11 6800	1,775 36	12.7000	1,930 48	155.04	43.37	2 24%
PROTO LABS INC COM Dividend Option Cash			Security Identifier PRLB CUSIP 743713109					
07/11/14	40.000	82 0980	3,283.92	63.6900	2,547.60	-736.32		
81/23/15	12.000	65.0570	780.68	63.6900	764.20	-16.40		
Total Covered	52.000		4,064.60		3,311.68	-752.72		
Total	52.000		$4,064.60		$3,311 88	-$752.72	$0.00	
REALOGY HLDGS CORP COM Dividend Option Cash			Security Identifier RLGY CUSIP 75605Y106					
07/11/14	24.000	37 9700	911 48	36.6700	880 08	-31 48		
81/23/15	18.000	46.8080	842.55	36.6700	680 06	-162 49		
08/24/15	20.000	41.3000	826.00	36.6700	733 40	-92.60		
Total Covered	62.000		2,580.03		2,273.54	-306.49		
Total	62.000		$2,580.03		$2,273 54	-3306.49	$0.00	

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Investment
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Statement Period. 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
RIO TINTO PLC SPONSORED ADR ISIN#US7672041008 Dividend Option: Cash			Security Identifier: RIO CUSIP 767204100					
07/11/14	16.000	54.9750	879.60	29.1200	465.92	-413.68	35 31	7 57%
RITCHIE BROS AUCTIONEERS INC COM ISIN#CA7677441056 Dividend Option. Cash			Security Identifier: RBA CUSIP 767744105					
07/11/14	88.000	24.7260	2,175.91	24 1100	2,121.68	-54.23	56.32	2.65%
ROCHE HLDGS LTD SPONSORED ADR ISIN#US7711951043 Dividend Option. Cash			Security Identifier: RHHBY CUSIP: 771195104					
03/16/12	60.000	21.8500	1,311.00	34 5160	2,070.96	759.96	49 54	2.39%
08/24/15	24.000	34.3000	823.20	34 5160	828.38	5 16	19.82	2.39%
Total Covered	**84.000**		**2,134.20**		**2,899.34**	**765.14**	**69.36**	
Total	**84.000**		**$2,134.20**		**$2,899.34**	**$765.14**	**$69.36**	
ROLLINS INC Dividend Option Cash			Security Identifier: ROL CUSIP 775711104					
07/18/11	70.000	13.6130	952.93	25 9000	1,813.00	860.07	22 40	1.23%
ROPER TECHNOLOGIES INC COM Dividend Option: Cash			Security Identifier: ROP CUSIP 776696106					
07/18/11	9.000	81.0200	729 18	189 7900	1,708.11	978.93	9.00	0.52%
10/09/12	6.000	108.9800	653.88	189 7900	1,138.74	484 86	6.00	0.52%
Total Covered	**15.000**		**1,383.06**		**2,846.85**	**1,463.79**	**15.00**	
Total	**15.000**		**$1,383.06**		**$2,846.85**	**$1,463 79**	**$15.00**	
ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS Dividend Option Cash			Security Identifier: RDS A CUSIP. 780259206					
01/23/15	18.000	65.6280	1,181.31	45 7900	824.22	-357.09	57.52	6.97%
SBA COMMUNICATIONS CORP CL A Dividend Option Cash			Security Identifier SBAC CUSIP: 78388J106					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SBA COMMUNICATIONS CORP CL A *(continued)*								
01/07/13	22.000	69.4100	1,527.02	105.8700	2,311.54	784.52		
SANOFI SPONS ADR ISIN#US80105N1054 Dividend Option Cash			**Security Identifier: SNY** CUSIP: 80105N105					
07/18/11	11.000	38.2380	420.62	42.6500	469 15	48.53	11 95	2.54%
10/09/12	16.000	43.1700	690 72	42.6500	682 40	-8.32	17.38	2 54%
81/23/15	24.000	47 3130	1,135.51	42.6500	1,023.60	-111.91	26.07	2 54%
08/24/15	16.000	48.4380	775.01	42.6500	682.40	-92.61	17.39	2.54%
Total Covered	**67.000**		**3,027.86**		**2,857.55**	**-164.31**	**72.79**	
Total	**67.000**		**$3,021.86**		**$2,857.55**	**-8164.31**	**572.79**	
SEKISUI HOUSE LTD SPONSORED ADR Dividend Option Cash			**Security Identifier: SKHSY** CUSIP: 816078307					
07/11/14	68.000	13.4400	913.92	17.0120	1,156.82	242.90	23.49	2.03%
SEVEN & I HLDGS CO LTD ADR ISIN#US81783H1059 Dividend Option Cash			**Security Identifier: SVNDY** CUSIP: 81783H105					
10/09/12	48.000	14 4450	693 36	23.0680	1,187 26	413 90	18 27	8 92%
87/11/14	32.000	21 4940	687.80	23.0680	730 17	50.37	6.82	0.92%
08/24/15	38.000	21.6620	823.16	23.0680	876.59	53 43	8.11	0.92%
Total Covered	**118.000**		**2,204.32**		**2,772.02**	**517.70**	**25.16**	
Total	**718.000**		**$2,204.32**		**$2,722.07**	**$517.70**	**$25.16**	
SHIRE PLC SPONS ADR ISIN#US82481R1068 Dividend Option: Cash			**Security Identifier: SHPG** CUSIP: 82481R106					
87/18/T1	6.000	99.2100	595.26	205.0000	1,230.00	634 74	4 19	8 34%
87/11/14	14.000	247 1690	3,460.37	205.0000	2,878.00	-590.37	9.79	0.34%
Total Covered	**20.000**		**4,055.63**		**4,100.00**	**44.37**	**13.98**	
Total	**20.000**		**$4,055.63**		**$4,100.00**	**$44.37**	**$13.98**	
SIEMENS A G SPONSORED ADR ISIN#US8261975018 Dividend Option Cash			**Security Identifier: SIEGY** CUSIP: 826197501					
07/18/11	8.000	123 6900	989 58	97 6360	781.09	-208.49	22.07	2.02%
SINCLAIR BROADCAST GROUP INC CL A Dividend Option Cash			**Security Identifier: SBGI** CUSIP: 829226189					
87/11/14	34.000	34.0050	1,156 17	32.5400	1,106.36	-49.81	22.44	2.02%
01/23/15	36.000	26.6660	959 98	32.5400	1,171.44	211.46	23.76	2.02%

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Investment Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SINCLAIR BROADCAST GROUP INC CL A *(continued)*								
Total Covered	70.000		2,116.15		2,277.80	161.65	46.20	
Total	70.000		$2,116.15		$2,277.80	$161.65	$46.2s	
STERICYCLE INC COM			Security Identifier. SRCL					
Dividend Option. Cash				CUSIP 858912108				
07/18/11	28.000	89.8300	2.335.58	120.6000	3,135.60	800.02		
SUNCOR ENERGY INC NEW COM			Security Identifier: SU					
ISIN#CA8672241079				CUSIP 867224107				
Dividend Option. Cash								
10/09/12	22.000	33 3900	734.56	25.8000	567 60	-166.98	18.43	3.24%
07/11/14	20.000	41.2400	824.80	25 8000	516.00	-308.80	16.76	3.24%
Total Covered	42.000		1,559.38		1,083.60	-475.76	3s.19	
Total	42.000		$1,559.38		$1,083.60	-$475 78	$35.19	
SUPERIOR ENERGY SVCS INC COM			Security Identifier: SPN					
Dividend Option Cash				CUSIP 868157108				
07/11/14	44.000	35.2350	1,550 35	13.4700	592.68	-957 87	14.08	2.37%
08/24/15	64.000	13.3180	851.81	13.4700	862.08	10.27	20.48	2.37%
Total Covered	188.000		2,402.16		1,454.36	-947.40	34.56	
Total	108.000		$2,402. 16		$1,454.70	-$947.40	$34.56	
SWEDBANK A B SPONS ADR			Security Identifier: SWDBY					
ISIN#US8701951043				CUSIP 870195104				
Dividend Option Cash								
10/09/12	40.000	18.6500	746.00	22 1930	887.72	141.72	43.24	4.87%
SWIFT TRANSN CO CL A			Security Identifier: SWFT					
Dividend Option Cash				CUSIP 87074U101				
08/24/15	44.000	19 4030	853.73	13.8200	608.08	-245.65		
TECHTRONICS IND LTD SPON ADR			Security Identifier: TTNDY					
Dividend Option Cash				CUSIP 87873R101				
07/11/14	114.000	15 7500	1,795.50	20.3870	2,324 12	528.62	22.65	9.97%
01/23/15	58.000	16.3280	947.02	20.3870	1,182.44	235 42	11 52	0.97%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TECHTRONICS IND LTD SPON ADR *(continued)*								
Total Covered	**172.000**		**2,742.52**		**3,506.56**	**764.04**	**34.17**	
Total	**772.000**		**$2,742.52**		**$3,506.56**	**$764.04**	**$34 17**	
TOTAL $ A SPONSORED ADR			**Security Identifier· TOT**					
Dividend Option Cash				CUSIP· 89151E109				
11/22/11	21.000	48.8800	1,026.48	44.9500	943 95	-82 53	47 78	5 06%
10/09/12	14.000	49.5100	693.14	44.9500	629 30	-63.84	31 85	5.06%
88/24/15	22.000	44 4380	977 63	44.9500	988.90	11.27	50.06	5.06%
Total Covered	**57.000**		**2,697.25**		**2,562.15**	**-135.10**	**129.69**	
Total	**57.000**		**$2,697.25**		**$2,562.15**	**-$135.19**	**$129.68**	
TYSON FOODS INC CL A			**Security Identifier: TSN**					
Dividend Option Cash				CUSIP 902494103				
08/24/15	26.000	40.4800	1,052 48	53.3300	1,386.58	334.10	15.60	1 12%
ULTIMATE SOFTWARE GROUP INC COM			**Security Identifier: ULTI**					
Dividend Option: Cash				CUSIP: 90385D107				
07/18/11	29.000	55.2500	1,602.25	195 5100	5,669.79	4,867.54		
UNITED NAT FOODS INC COM			**Security Identifier. UNFI**					
Dividend Option Cash				CUSIP 911163103				
07/18/11	3.000	43 8400	131.52	39.3600	118.08	-13.44		
07/11/14	16.000	63.5000	1,016.00	39.3600	629 76	-386.24		
01/23/15	16.000	88.0360	1,280 57	39.3600	629 76	-650.81		
Total Covered	**35.000**		**2,428.09**		**1,377.60**	**-1,050.49**		
Total	**35.000**		**$2,428.09**		**$1,377.60**	**-$1,050.48**	**$0.00**	
UNIVERSAL HEALTH SVCS INC CL 9			**Security Identifier. UHS**					
Dividend Option Cash				CUSIP 913903100				
07/18/11	18.000	51 7100	517.18	119 4900	1,194.90	677.80	4.00	8.33%
01/23/15	8.000	108.1750	865 40	119 4900	955.92	90 52	3 20	8.33%
Total Covered	**18.000**		**1,352.50**		**2,158.82**	**768.32**	**T.20**	
Total	**16.000**		**$1,382.58**		**$2,150.82**	**$368.32**	**$7.20**	
VALEO SPON ADR			**Security Identifier: VLEEV**					
Dividend Option: Cash				CUSIP· 919134304				
10/09/12	18.000	23.0300	230 30	77 4288	774.26	543.96	9.94	1.28%
81/23/15	12.000	69 5180	834.22	73 4260	929 11	94.89	11 93	1.28%
Total Covered	**22.000**		**1,064 52**		**1,703.32**	**638.85**	**21.87**	
Total	**22.000**		**$1,064.52**		**$1,780.37**	**$638.86**	**$21.87**	
VECTRUS INC COM			**Security Identifier: VEC**					
Dividend Option Cash				CUSIP· 92242T181				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VECTRUS INC COM *(continued)*								
01/07/13	5.000	13.9620	69.81	20.8900	104.45	34.64		
VERIFONE SYS INC COM			Security Identifier: PAY					
Dividend Option: Cash			CUSIP: 92342Y109					
07/11/14	42.000	35.2050	1,478.63	28.0200	1,176.84	-301.79		
01/23/15	26.000	33.2500	864.49	28.0200	728.52	-135 97		
Total Covered	68.000		2,343.12		1,905.3s	-437.76		
Total	68.000		$2,343.12		$1,905 36	-$437.76	$0.00	
VERINT STS INC COM			Security Identifier: VRNT					
Dividend Option Cash			CUSIP: 92343X100					
08/24/15	22.000	54.6800	1,202.95	40.5600	892.32	-310.63		
VERISK ANALYTICS INC COM			Security Identifier: VRSK					
Dividend Option: Cash			CUSIP. 92345Y106					
03/11/14	24.000	60.9500	1,462.88	76.8800	1,845 12	382 32		
08/24/15	10.000	72.0750	720.75	76.8800	768.88	48.05		
Total Covered	34.000		2,183.55		2,613.92	430.37		
Total	34 000		$2,183.55		$2,613.92	$430.37	$0.00	
Total Common Stocks			$224,992.04		$255,612 70	$30,620.66	$3,284.86	
Real Estate Investment Trusts								
GAMING & LEISURE PPTYS INC COM			Security Identifier GLPI					
Dividend Option Cash			CUSIP: 36467J108					
07/11/14	24.000	35.5390	852 93	27 8000	667.20	-185 73	52.32	7.84%
08/24/15	30.000	31.1780	935.33	27.8000	834.00	-101.33	65.40	7.84%
Total Covered	54.000		1,788.26		1,501.20	-287 06	117.72	
Total	54.000		$1,788.26		$1,501.20	-$287.06	$117.72	
RYMAN HOSPITALITY PPTYS INC COM			Security Identifier: RHP					
Dividend Option Cash			CUSIP 78377T103					
01/23/15	42.000	55.8920	2,347.47	51.6400	2,168.88	-178.59	117.60	5.42%
Total Real Estate Investment Trusts			$4,135.73		$3,670.08	-$465.65	$235.32	
Total Equities			$229,127.77		$259,282 78	$30,155.01	$3,520.19	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 48.00% of Portfolio								
INVESCO DEVELOPING MARKETS FUND CLASS Y			**Security Identifier: GTDYX**					
Open End Fund			CUSIP 00T41V838					
Dividend Option. Reinvest; Capital Gains Option. Reinvest								
10/20/11 *	2,923.139	28.9400	84,595.65	24.4900	31,587.67	-13,007 98		
Reinvestments to Date *	95 743	29 0100	2,777.50	24.4900	2,344 75	-432 75		
Total Noncovered	**3,018.882**		**87,373.15**		**73,932.42**	**-13,440.73**		
03/16/12	147 817	32 4300	4,793 72	24.4900	3,620.04	-1,173.68		
10/09/12	763.410	32.7300	11,894.40	24 4900	8,899.31	-2,994.49		
07/11/14	55.889	35 3800	1,977 36	24.4900	1,368.72	-608.64		
01/23/15	2,445.624	30.9300	75,643.16	24.4900	59,893.33	-15,749.83		
08/24/15	217 745	24.1200	5,252.00	24.4900	5,332 58	80.58		
Reinvestments to Date	295.123	29.0250	8,565.88	24.4900	7,227.56	-1,338 32		
Total Covered	**3,525.608**		**108,126.52**		**86,342.14**	**-21,784.30**		
Total	**6,544.490**		**$195,499.67**		**$160,274.56**	**-$35,225.11**	**$0.00**	
AQR LARGE CAP MOMENTUM STYLE FUND CLASS I			**Security Identifier: AMOMX**					
Open End Fund			CUSIP 00207H701					
Dividend Option: Reinvest; Capital Gains Option Reinvest								
07/18/11 *	3,919.660	15 1300	59,304 45	19.6200	76,903.77	17,599 28		
10/20/11 *	2,078.264	13.4800	29,015.00	19.6200	40,775.54	12,760.54		
Reinvestments to Date *	71.658	17 4500	963.80	19.6200	1,405.93	442.13		
Total Noncovered	**6,069.582**		**89,207.25**		**119,085.20**	**30,801.95**		
03/16/12	5,553.588	15 4700	85,914.00	19.6200	100,961 40	23,047 40		
01/07/13	152 369	16.4700	2,509 52	19 6200	2,989 48	479 96		
08/24/15	588 768	19 6400	11,563.40	19.6200	11,551.63	-11 77		
Reinvestments to Date	3,386.436	19.8410	67,529.40	19.6200	66,441.87	-1,083 53		
Total Covered	**9,681.161**		**167,516.32**		**188,944 30**	**22,428.06**		
Total	**15,750.747**		**$255,799.57**		**$309,029.58**	**353,230.01**	**$0 99**	
AQR INTERNATIONAL EQUITY FUND CLASS I			**Security Identifier AQIIX**					
Open End Fund			CUSIP: 00203H867					
Dividend Option Reinvest, Capital Gains Option. Reinvest								
01/23/15	7,382 191	9 9500	73,452.80	9.7108	71,681.00	-1,771 72		
08/24/15	202.106	9.6300	1,946.28	9 7100	1,962 45	16 17		
Reinvestments to Date	251.639	0 5600	2,405.67	8 7100	2,443.41	37.74		

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Portfolio Holdings *(continued)*

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Mutual Funds *(continued)*								
AQR INTERNATIONAL EQUITY FUND CLASS I *(continued)*								
Total Covered	7,835.936		77,804.75		76,086.94	-1,717.81		
Total	7,835.936		$77,804.75		$76,086.94	-$1,717.81	$0.00	
WILLIAM OLAIR INTERNATIONAL SMALL CAP GROWTH FD CL I Open End Fund			Security Identifier: WISIX CUSIP 093001188					
Dividend Option: Reinvest; Capital Gains Option Reinvest								
81/23/15	3,863.413	12 6500	48,872 13	13.6500	52,735.58	3,863.40	1,220.60	2.31%
Reinvestments to Date	311 817	12.9250	18,494.04	13.6500	11,082.67	588.63	256.52	2 31%
Total Covered	4,675.330		59,366.22		63,618.25	4,452.03	1,477.12	
Total	4,675.330		$59,366.22		$63,819.25	$4,452.03	$1,477.12	
DODGE & COX INCOME FUND Open End Fund			Security Identifier: DODIX CUSIP: 256210105					
Dividend Option Reinvest, Capital Gains Option Reinvest								
07/11/14	4,924.606	13 8800	68,353.54	13.2900	65,448.02	-2,905.52	1,984.12	3.03%
Reinvestments to Date	238.624	13.6040	3,246.27	13 2900	3,171.31	-74.96	96.14	3.83%
Total Covered	5,193.230		71,599.81		68,619.33	-2,980.48	2,080.28	
Total	5,163.230		$71,599.91		$68,819.33	-$2,980.48	$2,080.26	
LEGG MASON BW ABSOLUTE RETURN OPP FUN8 CLASS I Open End Fund			Security Identifier: LROIX CUSIP 524686672					
Dividend Option Reinvest; Capital Gains Option: Reinvest								
07/11/14	4,650.000	12.8100	59,566.50	11.2100	52,126.50	-7,440.00	1,880.14	3.60%
01/23/15	525.939	12.8100	8,737.28	11.2100	5,895 78	-841.50	212.65	3 60%
Reinvestments to Date	527.998	12.0340	6,353.71	11.2100	5,918.85	-434.86	213.49	3.60%
Total Covered	5,703.937		72,867.49		63,941.13	-8,716 36	2,306.28	
Total	6,703.937		$72,957.49		$63,941.13	-$8,716.36	52,306.28	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I Open End Fund			**Security Identifier: SAMBX** CUSIP: 76628T678					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
07/11/14	4,018.164	9.0600	36,404.57	8.2600	33,190.03	-3,214.54	1,622.41	4.88%
12/31/14	18.033	8.7900	158.51	8.2600	148.95	-9.56	7.28	4.88%
			Your lot has been adjusted due to a wash sale for more than one year					
12/31/14	8.501	8.8300	75.06	8.2600	70.22	-4.84	3.43	4.88%
			Your lot has been adjusted due to a wash sale for more than one year.					
01/30/15	9.870	8.8218	87.06	8.2600	81.53	-5.53	3.99	4.88%
			Your lot has been adjusted due to a wash sale for more than one year					
01/30/15	15.014	8.8300	132.57	8.2600	124.02	-8.55	6.06	4.88%
			Your lot has been adjusted due to a wash sale for more than one year.					
Reinvestments to Date	285.480	8.8300	2,520.91	8.2600	2,358.06	-162.85	115.27	4.88%
Total Covered	**4,355.062**		**39,378.68**		**35,972.81**	**-3,405.87**	**1,758.44**	
Total	**4,355.062**		**$39,378.68**		**$35,972.81**	**-$3,405.87**	**$1,758.44**	
RIVERNORTH DOUBLE LINE STRATEGIC INCOME FUND CLASS I Open End Fund			**Security Identifier: RNSIX** CUSIP: 76881N202					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
10/09/12	2,495.035	11.3500	28,318.64	10.2000	25,449.36	-2,869.28	1,483.57	5.82%
06/27/14	27.523	11.3500	312.39	10.2000	280.73	-31.66	16.37	5.82%
			Your lot has been adjusted due to a wash sale for more than one year					
07/30/14	15.182	11.3000	171.55	10.2000	154.86	-16.69	9.03	5.82%
			Your lot has been adjusted due to a wash sale for more than one year.					
12/31/14	32.184	11.2300	361.42	10.2000	328.28	-33.14	19.14	5.82%
			Your lot has been adjusted due to a wash sale for more than one year					
01/30/15	9.426	11.3218	106.71	10.2000	96.15	-10.56	5.64	5.82%
			Your lot has been adjusted due to a wash sale for more than one year					
Reinvestments to Date	750.284	10.8400	8,230.97	10.2000	7,744.69	-486.28	451.47	5.82%
Total Covered	**3,338.634**		**37,501.68**		**34,054.07**	**-3,447.61**	**1,985.16**	
Total	**3,338.634**		**$37,501.68**		**$34,054.07**	**-$3,447.61**	**$1,985.16**	
SCHWAB FUNDAMENTAL U.S. LARGE COMPANY INDEX FUND Open End Fund			**Security Identifier: SFLNX** CUSIP: 808509442					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
07/18/11 *	10,606.477	9.9800	105,852.64	14.0300	148,808.87	42,956.23	2,796.93	1.87%
10/20/11 *	5,978.838	9.2200	55,124.90	14.0300	83,883.11	28,758.21	1,576.62	1.87%

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Lockwood Advisnrs, Inc.
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Investment Account Statement

Statement Periad. 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
SCHWAB FUNDAMENTAL U.S. LARGE COMPANY *(continued)*								
Reinvestments to Date *	382 131	9 2100	3,519 43	14.0300	5,361.38	1,841.87	100 77	1 R7%
Total Noncovered	**16,967.447**		**164,496.97**		**238,053.28**	**73,556.31**	**4,474.32**	
10/09/12	232.114	18.8800	2,525 40	14.0300	3,256.56	731.16	61.21	1.87%
81/07/13	70.318	11.0200	774 90	14.0300	986.56	211.66	18.54	1 R7%
81/23/15	1,796 918	15.1900	27,295.18	14.0300	25,218 76	-2,084.42	473.85	1 R7%
Reinvestments to Date	2,741 169	13 7638	37,728.03	14.8300	38,458.60	730 57	722 84	1.87%
Total Covered	**4,840.519**		**68,323.51**		**67,912.48**	**-411.03**	**1,276 44**	
Total	**21,807.966**		**$232,820.48**		**$305,965.78**	**$73,145.28**	**$5,750.76**	
VIRTUS EMERGING MKTS OPPORTUNITIES FUN8 CLASS 1			**Security Identifier. HIEMX**	**CUSIP 928287889**				
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
83/16/12	2,635.634	9 7200	25,618.36	8 9600	23,615.28	-2,003.08	221 39	8.93%
87/11/14	502.000	18.4500	5,245 90	8.9600	4,497.92	-747.98	42.17	8.93%
81/23/15	129 758	10 4100	1,350 70	8.9600	1,162 56	-188.14	18 90	8.93%
08/24/15	279 450	8 6600	2,420.04	8.9600	2,503.87	83.83	23.47	0.93%
Reinvestments to Date	160 342	9.5790	1,535.99	8.9600	1,436.67	-99 32	13 47	8.93%
Total Covered	**3,707 176**		**36,176.99**		**73,216 30**	**-2,954 69**	**311 40**	
Total	**3,767.178**		**$30,176.99**		**$33,216.30**	**-$2,954.69**	**$311.40**	
Total Mutual Funds			**$1,078,599.34**		**$1,150,938.73**	**$72,319.36**	**$15,668.44**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 37.0D% of Portfolio								
ISHARES T8 9ARCLAYS 1-3 YR TREAS 9D ETF			**Security Identifier SHT**	**CUSIP. 464287457**				
Dividend Option. Cash, Capital Gains Option Cash								
87/11/14	405.000	84 5400	34,238.70	84.3600	34,165 80	-72.90	183.68	8.53%
08/24/15	316.000	84.9300	26,837.88	84 3600	26,651.76	-180.12	143 32	0 53%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR BARCLAYS 1-3 YR TREAS BD ETF		*(continued)*						
Total Covered	**721.000**		**61,076.58**		**60,823.56**	**-251.02**	**327.00**	
Total	**721.000**		**$61,076.58**		**$60,821.56**	**-$253.02**	**$327.00**	
ISHARES TR 1-3 YR CR BD ETF				Security Identifier: CSJ				
Dividend Option: Cash, Capital Gains Option: Cash				CUSIP: 464288646				
01/07/13	76.000	105.5900	8,024.13	104.6000	7,949.60	-75.23	94.08	1.18%
07/11/14	250.000	105.5400	26,385.00	104.6000	26,150.00	-235.00	309.47	1.18%
Total Covered	**326.000**		**34,409.83**		**34,099.60**	**-310.23**	**403.55**	
Total	**326.000**		**$34,409.83**		**$34,099.60**	**-$318.23**	**$403.55**	
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND APPRECIATION INDEX FD ETF				Security Identifier: VIG				
Dividend Option: Cash, Capital Gains Option: Cash				CUSIP: 921908844				
07/18/11 *	5,823.000	55.7000	324,340.52	77.7600	452,796.48	128,455.96	18,592.04	2.33%
08/19/11 *	2,075.000	49.3890	102,482.11	77.7600	161,352.00	58,869.82	3,774.42	2.33%
Total Noncovered	**7,898.000**		**426,822.70**		**614,148.48**	**187,325.78**	**14,366.46**	
Total	**7,898.000**		**$426,822.70**		**$614,148.48**	**$187,325.78**	**$14,366.46**	
VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF				Security Identifier: BND				
Dividend Option: Cash, Capital Gains Option: Cash				CUSIP: 921937835				
07/18/11 *	1,022.000	81.8400	83,640.36	80.7600	82,536.72	-1,103.66	2,044.82	2.47%
Total Noncovered	**1,022.000**		**83,640.38**		**82,536.72**	**-1,103.66**	**2,044.82**	
01/07/13	194.000	83.7380	16,243.62	80.7600	15,667.44	-576.18	388.16	2.47%
08/24/15	172.000	82.0500	14,112.58	80.7600	13,890.72	-221.86	344.13	2.47%
Total Covered	**366.000**		**30,356.20**		**29,558.16**	**-798.04**	**732.29**	
Total	**1,388.000**		**$113,996.58**		**$112,094.88**	**-$1,901.70**	**$2,777.11**	
VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF				Security Identifier: VGK				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 922042874				
08/24/15	1,358.000	51.1150	69,414.31	46.8800	63,733.04	-1,677.27	2,202.67	3.25%
WISDOMTREE TR EUROPE SMALLCAP DIVID FD				Security Identifier: DFE				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 97717W869				
07/11/14	28.000	58.9380	1,650.25	56.0000	1,568.00	-82.25	43.61	2.78%
01/23/15	16.000	51.6800	826.88	56.0000	896.00	69.12	24.92	2.78%
Total Covered	**44.000**		**2,477.13**		**2,464.00**	**-13.13**	**68.53**	
Total	**44.000**		**$2,477.13**		**$2,464.00**	**-$13.13**	**$68.53**	
Total Exchange-Traded Products			**$708,197.73**		**$891,367.58**	**$183,170.43**	**$20,145.32**	