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**Return of Private Foundation**

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

**2015**

Department of the Treasury  
Internal Revenue Service

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

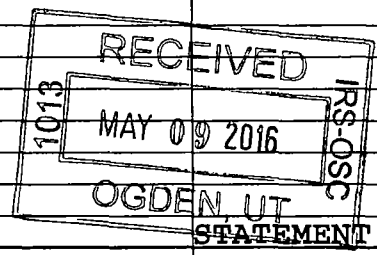
Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

|   |  |  |
|---|--|--|
| Name of foundation<br><b>THE COMMUNITY FOUNDATION, INC.</b>   |  | A Employer identification number<br><b>23-7033813</b>  |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>P.O. BOX 13328</b>   | Room/suite   | B Telephone number<br><b>601-946-9152</b>  |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>JACKSON, MS 39236-3328</b>   |  | C If exemption application is pending, check here <input type="checkbox"/>   |
| G Check all that apply:<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br>\$ <b>41,262,646.</b> (Part I, column (d) must be on cash basis.)   | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |   | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue  | 1 Contributions, gifts, grants, etc., received  |                                    |                           | N/A                     |   |
|  | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |   |
|  | 3 Interest on savings and temporary cash investments  | 455.                               | 455.                      |                         | STATEMENT 1   |
|  | 4 Dividends and interest from securities  | 1,001,394.                         | 1,001,394.                |                         | STATEMENT 2   |
|  | 5a Gross rents  |                                    |                           |                         |   |
|  | b Net rental income or (loss)   |                                    |                           |                         |   |
|  | 6a Net gain or (loss) from sale of assets not on line 10                                      | 4,187,579.                         |                           |                         |   |
|  | b Gross sales price for all assets on line 6a   | 4,642,625.                         |                           |                         |   |
|  | 7 Capital gain net income (from Part IV, line 2)  |                                    | 4,187,579.                |                         |   |
|  | 8 Net short-term capital gain   |                                    |                           |                         |   |
|  | 9 Income modifications  |                                    |                           |                         |   |
|  | 10a Gross sales less returns and allowances   |                                    |                           |                         |   |
| b Less Cost of goods sold  |   |                                    |                           |                         |   |
| c Gross profit or (loss)   |   |                                    |                           |                         |   |
| 11 Other income  | 53,004.   | 0.                                 |                           | STATEMENT 3             |   |
| 12 Total. Add lines 1 through 11   | 5,242,432.  | 5,189,428.                         |                           |                         |   |
| Operating and Administrative Expenses  | 13 Compensation of officers, directors, trustees, etc   | 0.                                 | 0.                        |                         | 0.  |
|  | 14 Other employee salaries and wages  |                                    |                           |                         |   |
|  | 15 Pension plans, employee benefits   |                                    |                           |                         |   |
|  | 16a Legal fees  | STMT 4 3,936.                      | 0.                        |                         | 3,936.  |
|  | b Accounting fees   | STMT 5 7,744.                      | 0.                        |                         | 7,744.  |
|  | c Other professional fees   | STMT 6 148,403.                    | 148,403.                  |                         | 0.  |
|  | 17 Interest   | 3,260.                             | 3,260.                    |                         | 0.  |
|  | 18 Taxes  | STMT 7 181,381.                    | 96,381.                   |                         | 0.  |
|  | 19 Depreciation and depletion   |                                    |                           |                         |   |
|  | 20 Occupancy  |                                    |                           |                         |   |
|  | 21 Travel, conferences, and meetings  | 359.                               | 0.                        |                         | 359.  |
|  | 22 Printing and publications  | 64.                                | 0.                        |                         | 64.   |
|  | 23 Other expenses   | STMT 8 268,848.                    | 267,249.                  |                         | 1,599.  |
|  | 24 Total operating and administrative expenses. Add lines 13 through 23                       | 613,995.                           | 515,293.                  |                         | 13,702.   |
|  | 25 Contributions, gifts, grants paid  | 2,450,000.                         |                           |                         | 2,450,000.  |
| 26 Total expenses and disbursements. Add lines 24 and 25   | 3,063,995.  | 515,293.                           |                           | 2,463,702.              |   |
| 27 Subtract line 26 from line 12:  |   |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  | 2,178,437.  |                                    |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |   | 4,674,135.                         |                           |                         |   |
| c Adjusted net income (if negative, enter -0-)   |   |                                    | N/A                       |                         |   |



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| Part II Balance Sheets      |  | Attached schedules and amounts in the description column should be for end-of-year amounts only |                | Beginning of year     | End of year |             |
|-----------------------------|--|---|----------------|-----------------------|-------------|-------------|
|                             |  | (a) Book Value  | (b) Book Value | (c) Fair Market Value |             |             |
| Assets                      | 1  | Cash - non-interest-bearing   |                |                       | 88,366.     | 88,366.     |
|                             | 2  | Savings and temporary cash investments  |                | 256,659.              | 5,954,020.  | 5,954,020.  |
|                             | 3  | Accounts receivable ▶   |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts ▶   |                |                       |             |             |
|                             | 4  | Pledges receivable ▶  |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts ▶   |                |                       |             |             |
|                             | 5  | Grants receivable   |                |                       |             |             |
|                             | 6  | Receivables due from officers, directors, trustees, and other disqualified persons              |                |                       |             |             |
|                             | 7  | Other notes and loans receivable ▶  |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts ▶   |                |                       |             |             |
|                             | 8  | Inventories for sale or use   |                |                       |             |             |
|                             | 9  | Prepaid expenses and deferred charges   |                |                       |             |             |
|                             | 10a  | Investments - U.S. and state government obligations   |                |                       |             |             |
|                             | b  | Investments - corporate stock   | STMT 9         | 28,559,061.           | 26,242,730. | 17,653,623. |
|                             | c  | Investments - corporate bonds   | STMT 10        | 4,426,908.            | 4,426,908.  | 2,429,229.  |
|                             | 11   | Investments - land, buildings, and equipment basis ▶  |                |                       |             |             |
|                             | Less accumulated depreciation ▶  |   |                |                       |             |             |
| 12                          | Investments - mortgage loans   |   |                |                       |             |             |
| 13                          | Investments - other  | STMT 11   | 12,559,278.    | 11,268,319.           | 15,137,408. |             |
| 14                          | Land, buildings, and equipment: basis ▶  |   |                |                       |             |             |
|                             | Less accumulated depreciation ▶  |   |                |                       |             |             |
| 15                          | Other assets (describe ▶)  |   |                |                       |             |             |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)                                     |   | 45,801,906.    | 47,980,343.           | 41,262,646. |             |
| Liabilities                 | 17   | Accounts payable and accrued expenses   |                |                       |             |             |
|                             | 18   | Grants payable  |                |                       |             |             |
|                             | 19   | Deferred revenue  |                |                       |             |             |
|                             | 20   | Loans from officers, directors, trustees, and other disqualified persons                        |                |                       |             |             |
|                             | 21   | Mortgages and other notes payable   |                |                       |             |             |
|                             | 22   | Other liabilities (describe ▶)  |                |                       |             |             |
| 23                          | <b>Total liabilities</b> (add lines 17 through 22)   |   | 0.             | 0.                    |             |             |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |   |                |                       |             |             |
|                             | 24   | Unrestricted  |                | 45,801,906.           | 47,980,343. |             |
|                             | 25   | Temporarily restricted  |                |                       |             |             |
|                             | 26   | Permanently restricted  |                |                       |             |             |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.                         |   |                |                       |             |             |
|                             | 27   | Capital stock, trust principal, or current funds  |                |                       |             |             |
|                             | 28   | Paid-in or capital surplus, or land, bldg., and equipment fund                                  |                |                       |             |             |
|                             | 29   | Retained earnings, accumulated income, endowment, or other funds                                |                |                       |             |             |
| 30                          | <b>Total net assets or fund balances</b>   |   | 45,801,906.    | 47,980,343.           |             |             |
| 31                          | <b>Total liabilities and net assets/fund balances</b>  |   | 45,801,906.    | 47,980,343.           |             |             |

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 | 45,801,906. |
| 2 | Enter amount from Part I, line 27a   | 2 | 2,178,437.  |
| 3 | Other increases not included in line 2 (itemize) ▶   | 3 | 0.          |
| 4 | Add lines 1, 2, and 3  | 4 | 47,980,343. |
| 5 | Decreases not included in line 2 (itemize) ▶   | 5 | 0.          |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30   | 6 | 47,980,343. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a SEE ATTACHMENT A  | P  | VARIOUS                              | VARIOUS                          |
| b SOUTHERN ADVANCED MATERIALS, LLC K-1   | P  | VARIOUS                              | VARIOUS                          |
| c POPE INVESTMENTS, LLC K-1  | P  | VARIOUS                              | VARIOUS                          |
| d POPE II INVESTMENTS, LLC K-1   | P  | VARIOUS                              | VARIOUS                          |
| e CAPITAL GAINS DIVIDENDS  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 4,642,609.          |  | 2,459,946.                                      | 2,182,663.                                   |
| b                     |  |   | 2,262,517.                                   |
| c                     |  |   | <169,540.>                                   |
| d                     |  |   | <88,077.>                                    |
| e 16.                 |  |   | 16.  |

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 2,182,663.  |
| b                         |                                      |   | 2,262,517.  |
| c                         |                                      |   | <169,540.>  |
| d                         |                                      |   | <88,077.>   |
| e                         |                                      |   | 16.   |

|   |   |   |            |
|---|---|---|------------|
| 2 Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 | 2 | 4,187,579. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 |   | 3 | N/A        |

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

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

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

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

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

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

| (a) Base period years<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2014  | 1,821,460.                            | 50,236,651.                               | .036258  |
| 2013  | 5,058,559.                            | 50,643,925.                               | .099885  |
| 2012  | 433,610.                              | 45,379,711.                               | .009555  |
| 2011  | 8,117.                                | 52,930,408.                               | .000153  |
| 2010  | 3,231,569.                            | 57,812,301.                               | .055898  |

|  |   |             |
|--|---|-------------|
| 2 Total of line 1, column (d)  | 2 | .201749     |
| 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 | .040350     |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5   | 4 | 46,643,416. |
| 5 Multiply line 4 by line 3  | 5 | 1,882,062.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 | 46,741.     |
| 7 Add lines 5 and 6  | 7 | 1,928,803.  |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 | 2,463,702.  |

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

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

|    |   |    |         |
|----|---|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b  | 1  | 46,741. |
| 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  | 46,741. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4  | 0.      |
| 5  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-   | 5  | 46,741. |
| 6  | Credits/Payments:   |    |         |
| a  | 2015 estimated tax payments and 2014 overpayment credited to 2015   | 6a | 85,000. |
| 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  | 85,000. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached  | 8  | 158.    |
| 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 | 38,101. |
| 11 | Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 38,101. Refunded <input checked="" type="checkbox"/>   | 11 | 0.      |

**Part VII-A Statements Regarding Activities**

|    | Yes | No |
|----|-----|----|
| 1a |     | X  |
| 1b |     | X  |
| 1c |     | X  |
| 2  |     | X  |
| 3  |     | X  |
| 4a | X   |    |
| 4b | X   |    |
| 5  |     | X  |
| 6  | X   |    |
| 7  | X   |    |
| 8a |     |    |
| 8b | X   |    |
| 9  |     | X  |
| 10 |     | X  |

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

|  | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   |     | X  |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)  |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A  | X   |    |
| 14 The books are in care of ► W.K. PAINE Telephone no. ► 601-946-9152<br>Located at ► P.O. BOX 13328, JACKSON, MS ZIP+4 ► 39236-3328   |     |    |
| 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<br>► 15   N/A   |     |    |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► |     | X  |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

| (a) Name and address                                   | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|---|---|---------------------------------------|
| W.K. PAINE<br>P.O. BOX 13328<br>JACKSON, MS 39236      | PRESIDENT AND   | TREASURER                                 |   |                                       |
|  | 20.00   | 0.  | 0.  | 0.                                    |
| ROBERT H. PAINE<br>P.O. BOX 13328<br>JACKSON, MS 39236 | SECRETARY   |   |   |                                       |
|  | 1.00  | 0.  | 0.  | 0.                                    |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |

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

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

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

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000; (b) Type of service; (c) Compensation. Row 1: POPE ASSET MANAGEMENT, LLC; INVESTMENT MANAGEMENT; 145,806.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities; Expenses. Row 1: N/A

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments; Amount. Row 1: N/A



**Part X**

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

|          |   |           |             |
|----------|---|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |             |
| <b>a</b> | Average monthly fair market value of securities   | <b>1a</b> | 40,706,478. |
| <b>b</b> | Average of monthly cash balances  | <b>1b</b> | 6,647,244.  |
| <b>c</b> | Fair market value of all other assets   | <b>1c</b> |             |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)   | <b>1d</b> | 47,353,722. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets  | <b>2</b>  | 0.          |
| <b>3</b> | Subtract line 2 from line 1d  | <b>3</b>  | 47,353,722. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 710,306.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 46,643,416. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5  | <b>6</b>  | 2,332,171.  |

**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.)

|           |   |           |            |
|-----------|---|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6   | <b>1</b>  | 2,332,171. |
| <b>2a</b> | Tax on investment income for 2015 from Part VI, line 5  | <b>2a</b> | 46,741.    |
| <b>b</b>  | Income tax for 2015. (This does not include the tax from Part VI.)  | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b   | <b>2c</b> | 46,741.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 2,285,430. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions   | <b>4</b>  | 59,346.    |
| <b>5</b>  | Add lines 3 and 4   | <b>5</b>  | 2,344,776. |
| <b>6</b>  | Deduction from distributable amount (see instructions)  | <b>6</b>  | 0.         |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 2,344,776. |

**Part XII**

**Qualifying Distributions** (see instructions)

|          |   |           |            |
|----------|---|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26   | <b>1a</b> | 2,463,702. |
| <b>b</b> | Program-related investments - total from Part IX-B  | <b>1b</b> | 0.         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |            |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:  |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)  | <b>3a</b> |            |
| <b>b</b> | Cash distribution test (attach the required schedule)   | <b>3b</b> |            |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | <b>4</b>  | 2,463,702. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 46,741.    |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | <b>6</b>  | 2,416,961. |

**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)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7   |               |                            |             | 2,344,776.  |
| 2 Undistributed income, if any, as of the end of 2015  |               |                            |             |             |
| a Enter amount for 2014 only   |               |                            | 2,370,852.  |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2015:   |               |                            |             |             |
| a From 2010  |               |                            |             |             |
| b From 2011  |               |                            |             |             |
| c From 2012  |               |                            |             |             |
| d From 2013  |               |                            |             |             |
| e From 2014  |               |                            |             |             |
| f Total of lines 3a through e  | 0.            |                            |             |             |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,463,702.   |               |                            |             |             |
| a Applied to 2014, but not more than line 2a   |               |                            | 2,370,852.  |             |
| b Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| d Applied to 2015 distributable amount   |               |                            |             | 92,850.     |
| e Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))   | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5  | 0.            |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  |               |                            |             | 2,251,926.  |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)       | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7   | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a   | 0.            |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2011   |               |                            |             |             |
| b Excess from 2012   |               |                            |             |             |
| c Excess from 2013   |               |                            |             |             |
| d Excess from 2014   |               |                            |             |             |
| e Excess from 2015   |               |                            |             |             |

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

N/A

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

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

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

**1 Information Regarding Foundation Managers:**

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

**W.K. PAINE**

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

**NONE**

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

| Recipient<br>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            |
|--|---|--------------------------------|---|-------------------|
| <b>a Paid during the year</b>  |   |                                |   |                   |
| ANACOSTIA RIVER CHURCH<br>525 A ST. NE<br>WASHINGTON, DC 20002                 | N/A   | PC                             | GENERAL OPERATING   | 200,000.          |
| BELHAVEN UNIVERSITY<br>1500 PEACHTREE STREET<br>JACKSON, MS 39202              | N/A   | PC                             | GENERAL OPERATING   | 250,000.          |
| CAPITOL HILL BAPTIST CHURCH<br>525 A STREET NE<br>WASHINGTON, DC 20002         | N/A   | PC                             | \$200,000 TO DISCRETIONARY MINISTRY SUPPORT AND \$200,000 TO 9MARKS MINISTRIES. | 400,000.          |
| FAMILY TALK RADIO<br>540 ELKTON DRIVE, SUITE 201<br>COLORADO SPRINGS, CO 80907 | N/A   | PC                             | GENERAL OPERATING   | 250,000.          |
| FOCUS ON THE FAMILY<br>8605 EXPLORER DRIVE<br>COLORADO SPRINGS, CO 80920       | N/A   | PC                             | GENERAL OPERATING   | 1,000,000.        |
| <b>Total</b> SEE CONTINUATION SHEET(S) ▶ <b>3a</b>                             |   |                                |   | <b>2,450,000.</b> |
| <b>b Approved for future payment</b>   |   |                                |   |                   |
| <b>NONE</b>  |   |                                |   |                   |
| <b>Total</b> ▶ <b>3b</b>   |   |                                |   | <b>0.</b>         |







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

| SOURCE   | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|--|-----------------------------|---------------------------------|-------------------------------|
| FIDELITY CASH AND MONEY MARKET<br>INTEREST AND DIVIDENDS | 376.                        | 376.                            |                               |
| IRS REFUND INTEREST                                      | 58.                         | 58.                             |                               |
| THE CITIZENS NATIONAL BANK OF<br>MERIDIAN                | 21.                         | 21.                             |                               |
| TOTAL TO PART I, LINE 3                                  | 455.                        | 455.                            |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                                    | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DIVIDENDS AND<br>INTEREST THRU US<br>BANK | 49,271.         | 16.                           | 49,255.                     | 49,255.                           |                               |
| FIDELITY                                  | 947,778.        | 0.                            | 947,778.                    | 947,778.                          |                               |
| POPE INVESTMENTS<br>II, LLC K-1           | 2,121.          | 0.                            | 2,121.                      | 2,121.                            |                               |
| POPE INVESTMENTS,<br>LLC K-1              | 2,160.          | 0.                            | 2,160.                      | 2,160.                            |                               |
| SOUTHERN ADVANCED<br>MATERIALS, LLC K-1   | 80.             | 0.                            | 80.                         | 80.                               |                               |
| TO PART I, LINE 4                         | 1,001,410.      | 16.                           | 1,001,394.                  | 1,001,394.                        |                               |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| ORDINARY INCOME THRU K-1S             | <30,701.>                   | 0.                                |                               |
| IRS REFUND                            | 24,359.                     | 0.                                |                               |
| INSURANCE SETTLEMENT                  | 59,346.                     | 0.                                |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 53,004.                     | 0.                                |                               |



| FORM 990-PF                | LEGAL FEES                   |                                   |                               | STATEMENT 4                   |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| LEGAL FEES                 | 3,936.                       | 0.                                |                               | 3,936.                        |
| TO FM 990-PF, PG 1, LN 16A | 3,936.                       | 0.                                |                               | 3,936.                        |

| FORM 990-PF                  | ACCOUNTING FEES              |                                   |                               | STATEMENT 5                   |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| ACCOUNTING FEES              | 7,744.                       | 0.                                |                               | 7,744.                        |
| TO FORM 990-PF, PG 1, LN 16B | 7,744.                       | 0.                                |                               | 7,744.                        |

| FORM 990-PF                  | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT 6                   |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| INVESTMENT MANAGEMENT FEES   | 145,806.                     | 145,806.                          |                               | 0.                            |
| CUSTODIAL FEES               | 2,597.                       | 2,597.                            |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 16C | 148,403.                     | 148,403.                          |                               | 0.                            |

| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT 7                   |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| FOREIGN TAXES               | 96,381.                      | 96,381.                           |                               | 0.                            |
| EXCISE TAXES                | 85,000.                      | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 181,381.                     | 96,381.                           |                               | 0.                            |

| FORM 990-PF                              | OTHER EXPENSES               |                                   |                               | STATEMENT 8                   |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                              | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| DUES                                     | 1,500.                       | 0.                                |                               | 1,500.                        |
| OTHER PORTFOLIO DEDUCTIONS<br>THRU K-1S  | 267,128.                     | 267,128.                          |                               | 0.                            |
| BANK CHARGE                              | 57.                          | 57.                               |                               | 0.                            |
| POSTAGE                                  | 99.                          | 0.                                |                               | 99.                           |
| ADR FEES                                 | 64.                          | 64.                               |                               | 0.                            |
| <b>TOTAL TO FORM 990-PF, PG 1, LN 23</b> | <b>268,848.</b>              | <b>267,249.</b>                   |                               | <b>1,599.</b>                 |

| FORM 990-PF                                    | CORPORATE STOCK    |                      | STATEMENT 9 |
|--|--------------------|----------------------|-------------|
| DESCRIPTION                                    | BOOK VALUE         | FAIR MARKET<br>VALUE |             |
| SEE ATTACHMENT B                               | 26,242,730.        | 17,653,623.          |             |
| <b>TOTAL TO FORM 990-PF, PART II, LINE 10B</b> | <b>26,242,730.</b> | <b>17,653,623.</b>   |             |

| FORM 990-PF                                    | CORPORATE BONDS   |                      | STATEMENT 10 |
|--|-------------------|----------------------|--------------|
| DESCRIPTION                                    | BOOK VALUE        | FAIR MARKET<br>VALUE |              |
| SEE ATTACHMENT B                               | 4,426,908.        | 2,429,229.           |              |
| <b>TOTAL TO FORM 990-PF, PART II, LINE 10C</b> | <b>4,426,908.</b> | <b>2,429,229.</b>    |              |

| FORM 990-PF                                   | OTHER INVESTMENTS   |                    | STATEMENT 11         |
|---|---------------------|--------------------|----------------------|
| DESCRIPTION                                   | VALUATION<br>METHOD | BOOK VALUE         | FAIR MARKET<br>VALUE |
| SOUTHERN ADVANCED MATERIALS, LLC              | COST                | 803,284.           | 4,314,199.           |
| CHINA ALARM HOLDINGS                          | COST                | 1,250,096.         | 351,250.             |
| POPE INVESTMENTS, LLC                         | COST                | 4,449,412.         | 2,395,545.           |
| POPE INVESTMENTS II, LLC                      | COST                | 4,765,527.         | 8,076,414.           |
| <b>TOTAL TO FORM 990-PF, PART II, LINE 13</b> |                     | <b>11,268,319.</b> | <b>15,137,408.</b>   |



**Realized Gains and Losses**  
Fiscal Year Ending 12/31/2015

Community Foundation Inc US Bank  
PO Box 13328  
Jackson, MS 39236

**Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts**

| <u>Description</u>    | <u>Date Acquired</u> | <u>Date Sold</u> | <u>Quantity</u> | <u>Net Proceeds</u> | <u>Cost</u> | <u>Short Term Gain</u> | <u>Long Term Gain</u> | <u>Total Gains</u> |
|-----------------------|----------------------|------------------|-----------------|---------------------|-------------|------------------------|-----------------------|--------------------|
| Guangdong Nan Yue Log | 10/26/2006           | 01/26/2015       | 14,000,000      | 11,818.80           | 6,232.52    |                        | 5,586.28              | 5,586.28           |
| Guangdong Nan Yue Log | 03/04/2008           | 01/26/2015       | 11,000,000      | 9,286.20            | 4,113.48    |                        | 5,172.72              | 5,172.72           |
|                       |                      |                  | 25,000,000      | 21,105.00           | 10,346.00   |                        | 10,759.00             | 10,759.00          |
| Guangdong Nan Yue Log | 03/04/2008           | 01/27/2015       | 7,000,000       | 6,043.20            | 2,617.67    |                        | 3,425.53              | 3,425.53           |
| Guangdong Nan Yue Log | 03/04/2008           | 01/28/2015       | 70,000,000      | 60,441.49           | 26,176.71   |                        | 34,264.78             | 34,264.78          |
| Guangdong Nan Yue Log | 03/04/2008           | 02/02/2015       | 50,000,000      | 43,752.88           | 18,697.64   |                        | 25,055.24             | 25,055.24          |
| Guangdong Nan Yue Log | 03/04/2008           | 02/03/2015       | 40,000,000      | 34,965.07           | 14,958.12   |                        | 20,006.95             | 20,006.95          |
| Guangdong Nan Yue Log | 03/10/2008           | 02/03/2015       | 10,000,000      | 8,741.27            | 3,737.54    |                        | 5,003.73              | 5,003.73           |
|                       |                      |                  | 50,000,000      | 43,706.34           | 18,695.66   |                        | 25,010.68             | 25,010.68          |
| Guangdong Nan Yue Log | 03/10/2008           | 04/10/2015       | 23,077,000      | 21,644.82           | 8,625.12    |                        | 13,019.70             | 13,019.70          |
| Guangdong Nan Yue Log | 02/27/2008           | 04/13/2015       | 54,000,000      | 67,645.91           | 19,769.62   |                        | 47,876.29             | 47,876.29          |
| Guangdong Nan Yue Log | 02/28/2008           | 04/13/2015       | 68,000,000      | 85,183.74           | 24,903.64   |                        | 60,280.10             | 60,280.10          |
| Guangdong Nan Yue Log | 08/29/2008           | 04/13/2015       | 57,000,000      | 71,404.01           | 14,667.07   |                        | 56,736.94             | 56,736.94          |
| Guangdong Nan Yue Log | 09/23/2008           | 04/13/2015       | 28,923,000      | 36,231.90           | 6,879.77    |                        | 29,352.13             | 29,352.13          |
|                       |                      |                  | 207,923,000     | 260,465.56          | 66,220.10   |                        | 194,245.46            | 194,245.46         |
| Guangdong Nan Yue Log | 03/10/2008           | 05/14/2015       | 151,577,000     | 200,925.73          | 56,652.47   |                        | 144,273.26            | 144,273.26         |
| Guangdong Nan Yue Log | 02/28/2008           | 05/15/2015       | 42,000,000      | 55,767.05           | 15,381.66   |                        | 40,385.39             | 40,385.39          |
| Guangdong Nan Yue Log | 02/29/2008           | 05/15/2015       | 2,000,000       | 2,655.57            | 745.08      |                        | 1,910.49              | 1,910.49           |
| Guangdong Nan Yue Log | 03/10/2008           | 05/15/2015       | 12,346,000      | 16,392.85           | 4,614.36    |                        | 11,778.49             | 11,778.49          |

**Realized Gains and Losses**  
Fiscal Year Ending 12/31/2015

| Community Foundation Inc |               | US Bank    |               | Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts |            |                 |                |              |  |  |
|--------------------------|---------------|------------|---------------|---|------------|-----------------|----------------|--------------|--|--|
| Description              | Date Acquired | Date Sold  | Quantity      | Net Proceeds  | Cost       | Short Term Gain | Long Term Gain | Total Gains  |  |  |
| Guangdong Nan Yue Log    | 09/23/2008    | 05/15/2015 | 92,077.000    | 122,258.64  | 21,901.91  |                 | 100,356.73     | 100,356.73   |  |  |
|                          |               |            | 148,423.000   | 197,074.11  | 42,643.01  |                 | 154,431.10     | 154,431.10   |  |  |
| Guangdong Nan Yue Log    | 09/23/2008    | 05/26/2015 | 143,293.000   | 206,112.42  | 34,084.41  |                 | 172,028.01     | 172,028.01   |  |  |
| Guangdong Nan Yue Log    | 09/23/2008    | 05/27/2015 | 135,707.000   | 200,649.07  | 32,279.97  |                 | 168,369.10     | 168,369.10   |  |  |
| Guangdong Nan Yue Log    | 09/24/2008    | 05/27/2015 | 16,000.000    | 23,656.74   | 3,727.62   |                 | 19,929.12      | 19,929.12    |  |  |
|                          |               |            | 151,707.000   | 224,305.81  | 36,007.59  |                 | 188,298.22     | 188,298.22   |  |  |
| Guangdong Nan Yue Log    | 09/24/2008    | 06/04/2015 | 1,435.000     | 2,046.89  | 334.32     |                 | 1,712.57       | 1,712.57     |  |  |
| Guangdong Nan Yue Log    | 09/24/2008    | 06/05/2015 | 4,000.000     | 5,629.57  | 931.91     |                 | 4,697.66       | 4,697.66     |  |  |
| Guangdong Nan Yue Log    | 09/24/2008    | 06/16/2015 | 91,000.000    | 89,833.35   | 21,200.85  |                 | 68,632.50      | 68,632.50    |  |  |
| Guangdong Nan Yue Log    | 09/24/2008    | 06/17/2015 | 93,565.000    | 89,935.65   | 21,798.44  |                 | 68,137.21      | 68,137.21    |  |  |
| Guangdong Nan Yue Log    | 09/25/2008    | 06/17/2015 | 6,435.000     | 6,185.39  | 1,495.86   |                 | 4,689.53       | 4,689.53     |  |  |
|                          |               |            | 100,000.000   | 96,121.04   | 23,294.30  |                 | 72,826.74      | 72,826.74    |  |  |
| Guangdong Nan Yue Log    | 09/25/2008    | 06/18/2015 | 163,000.000   | 154,395.49  | 37,890.46  |                 | 116,505.03     | 116,505.03   |  |  |
| Guangdong Nan Yue Log    | 09/25/2008    | 06/19/2015 | 15,565.000    | 14,743.82   | 3,618.19   |                 | 11,125.63      | 11,125.63    |  |  |
| Guangdong Nan Yue Log    | 09/25/2008    | 11/02/2015 | 0.500         | 0.00  | 0.12       |                 | -0.12          | -0.12        |  |  |
|                          |               |            | 1,403,000.500 | 1,648,347.52  | 408,036.53 |                 | 1,240,310.99   | 1,240,310.99 |  |  |
| Shengtai Pharmaceutical  | 05/11/2007    | 11/13/2015 | 31,297.000    | 51,640.05   | 84,501.90  |                 | -32,861.85     | -32,861.85   |  |  |
| Sinolink Worldwide Hldg  | 01/23/2008    | 05/15/2015 | 7,000.000     | 1,071.96  | 1,080.07   |                 | -8.11          | -8.11        |  |  |
| Sinolink Worldwide Hldg  | 02/11/2008    | 05/15/2015 | 235,000.000   | 35,987.29   | 38,723.69  |                 | -2,736.40      | -2,736.40    |  |  |
| Sinolink Worldwide Hldg  | 04/22/2010    | 05/15/2015 | 220,000.000   | 33,690.23   | 35,480.55  |                 | -1,790.32      | -1,790.32    |  |  |

**Realized Gains and Losses**  
Fiscal Year Ending 12/31/2015

Community Foundation Inc US Bank

**Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts**

| Description             | Date Acquired | Date Sold  | Quantity                       | Net Proceeds             | Cost                     | Short Term Gain | Long Term Gain          | Total Gains             |
|-------------------------|---------------|------------|--------------------------------|--------------------------|--------------------------|-----------------|-------------------------|-------------------------|
| Sinolink Worldwide Hldg | 11/10/2010    | 05/15/2015 | 1,134,167.000<br>1,596,167.000 | 173,683.37<br>244,432.85 | 176,390.55<br>251,674.86 |                 | -2,707.18<br>-7,242.01  | -2,707.18<br>-7,242.01  |
| Sinolink Worldwide Hldg | 01/23/2008    | 05/19/2015 | 7,000.000                      | 1,373.91                 | 1,080.06                 |                 | 293.85                  | 293.85                  |
| Sinolink Worldwide Hldg | 03/25/2008    | 05/19/2015 | 320,833.000                    | 62,970.81                | 44,286.22                |                 | 18,684.59               | 18,684.59               |
| Sinolink Worldwide Hldg | 06/18/2010    | 05/19/2015 | 1,552,000.000<br>1,879,833.000 | 304,615.48<br>368,960.20 | 228,326.52<br>273,692.80 |                 | 76,288.96<br>95,267.40  | 76,288.96<br>95,267.40  |
| Sinolink Worldwide Hldg | 03/25/2008    | 05/20/2015 | 96,167.000                     | 18,703.94                | 13,274.42                |                 | 5,429.52                | 5,429.52                |
| Sinolink Worldwide Hldg | 08/01/2008    | 05/20/2015 | 524,000.000<br>620,167.000     | 101,915.00<br>120,618.94 | 71,440.74<br>84,715.16   |                 | 30,474.26<br>35,903.78  | 30,474.26<br>35,903.78  |
| Sinolink Worldwide Hldg | 08/01/2008    | 05/26/2015 | 194,000.000                    | 40,812.27                | 26,449.43                |                 | 14,362.84               | 14,362.84               |
| Sinolink Worldwide Hldg | 08/21/2008    | 05/26/2015 | 400,000.000                    | 84,149.03                | 51,938.36                |                 | 32,210.67               | 32,210.67               |
| Sinolink Worldwide Hldg | 08/26/2008    | 05/26/2015 | 518,000.000                    | 108,972.99               | 67,257.53                |                 | 41,715.46               | 41,715.46               |
| Sinolink Worldwide Hldg | 08/27/2008    | 05/26/2015 | 200,000.000                    | 42,074.51                | 25,968.29                |                 | 16,106.22               | 16,106.22               |
| Sinolink Worldwide Hldg | 08/28/2008    | 05/26/2015 | 74,000.000                     | 15,567.57                | 9,607.50                 |                 | 5,960.07                | 5,960.07                |
| Sinolink Worldwide Hldg | 09/02/2008    | 05/26/2015 | 614,000.000                    | 129,168.76               | 79,843.43                |                 | 49,325.33               | 49,325.33               |
| Sinolink Worldwide Hldg | 09/03/2008    | 05/26/2015 | 380,000.000                    | 79,941.58                | 49,335.60                |                 | 30,605.98               | 30,605.98               |
| Sinolink Worldwide Hldg | 09/04/2008    | 05/26/2015 | 80,000.000<br>2,460,000.000    | 16,829.81<br>517,516.52  | 10,387.59<br>320,787.73  |                 | 6,442.22<br>196,728.79  | 6,442.22<br>196,728.79  |
| Sinolink Worldwide Hldg | 10/25/2004    | 05/29/2015 | 653,750.000                    | 121,202.09               | 57,474.36                |                 | 63,727.73               | 63,727.73               |
| Sinolink Worldwide Hldg | 05/31/2007    | 05/29/2015 | 876,250.000                    | 162,452.51               | 0.00                     |                 | 162,452.51              | 162,452.51              |
| Sinolink Worldwide Hldg | 08/19/2008    | 05/29/2015 | 388,000.000                    | 71,933.33                | 50,350.55                |                 | 21,582.78               | 21,582.78               |
| Sinolink Worldwide Hldg | 08/20/2008    | 05/29/2015 | 82,000.000                     | 15,202.41                | 10,643.65                |                 | 4,558.76                | 4,558.76                |
| Sinolink Worldwide Hldg | 08/25/2008    | 05/29/2015 | 290,000.000                    | 53,764.59                | 37,647.02                |                 | 16,117.57               | 16,117.57               |
| Sinolink Worldwide Hldg | 09/03/2008    | 05/29/2015 | 180,000.000<br>2,470,000.000   | 33,371.13<br>457,926.06  | 23,369.50<br>179,485.08  |                 | 10,001.63<br>278,440.98 | 10,001.63<br>278,440.98 |
| Total Fina SA ADR       | 07/10/2015    | 11/30/2015 | 9,026,167.000<br>0.504         | 1,709,454.57<br>24.93    | 1,110,355.63<br>28.28    |                 | 599,098.94<br>-3.35     | 599,098.94<br>-3.35     |

**Realized Gains and Losses**  
Fiscal Year Ending 12/31/2015

Community Foundation Inc US Bank

**Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts**

| <u>Description</u> | <u>Date Acquired</u> | <u>Date Sold</u> | <u>Quantity</u> | <u>Net Proceeds</u> | <u>Cost</u>  | <u>Short Term Gain</u> | <u>Long Term Gain</u> | <u>Total Gains</u>  |
|--------------------|----------------------|------------------|-----------------|---------------------|--------------|------------------------|-----------------------|---------------------|
| Vivendi Sa Eur5.50 | 03/01/2012           | 04/09/2015       | 27,120.000      | 691,253.00          | 480,612.18   |                        | 210,640.82            | 210,640.82          |
| Vivendi Sa Eur5.50 | 08/29/2012           | 04/09/2015       | 21,260.000      | 541,889.33          | 376,411.54   |                        | 165,477.79            | 165,477.79          |
|                    |                      |                  | 48,380.000      | 1,233,142.33        | 857,023.72   |                        | 376,118.61            | 376,118.61          |
| Short Term Gain    |                      |                  |                 | 24.93               | 28.28        | -3.35                  |                       |                     |
| Long Term Gain     |                      |                  |                 | 4,642,584.47        | 2,459,917.78 |                        | 2,182,666.69          |                     |
| Total (Sales)      |                      |                  |                 | 4,642,609.40        | 2,459,946.06 | -3.35                  | 2,182,666.69          | 2,182,663.34        |
| <b>Total Gains</b> |                      |                  |                 |                     |              | <b>-3.35</b>           | <b>2,182,666.69</b>   | <b>2,182,663.34</b> |

The accompanying data is provided to you for informational purposes only. Although it is derived from information which we believe to be accurate, we cannot guarantee its accuracy. There can be no assurance that past performance can be repeated in the future. This information is not intended to be used for any official tax purposes. The performance data includes reinvestment of all income and capital gains. This performance is after the deduction of management fees and commissions if any. No implication or inference should be drawn that managed accounts will achieve similar investment performance in the future.

The Community Foundation, Inc  
 EIN# 23-7033813  
 Equities and Fixed Income Securities  
 As of 12/31/15

| Description              | Symbol   | Trade Date | Quantity  | Unit Cost | Cost Basis   | Current Price | Current Value |              |
|--------------------------|----------|------------|-----------|-----------|--------------|---------------|---------------|--------------|
| Equities                 |          |            |           |           |              |               |               |              |
| Annuit & Life Re (hldgs) | ZZE6C3H1 | 5/1/2015   | 400,000   |           | 7 79         | 3,200,000 00  | 4 2           | 1,679,916 61 |
| China Housing and Land D | CHLN     | 9/2/2009   | 4,057 60  | 8 059     | 32,699 21    | 2 98          | 12,091 65     |              |
| China Housing and Land D | CHLN     | 7/6/2010   | 8,160     | 10 256    | 83,690 83    | 2 98          | 24,316 80     |              |
| China Housing and Land D | CHLN     | 7/7/2010   | 14,493 60 | 9 396     | 136,175 28   | 2 98          | 43,190 93     |              |
| China Housing and Land D | CHLN     | 7/8/2010   | 5,306 40  | 10 255    | 54,418 32    | 2 98          | 15,813 07     |              |
| China Housing and Land D | CHLN     | 10/18/2010 | 3,188     | 11 727    | 37,385 30    | 2 98          | 9,500 24      |              |
| China Housing and Land D | CHLN     | 12/3/2010  | 719 2     | 12 101    | 8,703 04     | 2 98          | 2,143 22      |              |
| China Housing and Land D | CHLN     | 12/6/2010  | 5,100     | 12 314    | 62,798 85    | 2 98          | 15,198 00     |              |
| China Housing and Land D | CHLN     | 3/31/2011  | 2,615 40  | 9 929     | 25,968 30    | 2 98          | 7,793 89      |              |
| China Housing and Land D | CHLN     | 4/1/2011   | 32,000    | 9 786     | 313,136 00   | 2 98          | 95,360 00     |              |
| China Housing and Land D | CHLN     | 4/28/2011  | 2,437 60  | 11 112    | 27,086 61    | 2 98          | 7,264 05      |              |
| China Housing and Land D | CHLN     | 5/16/2011  | 2,383 20  | 9 381     | 22,357 99    | 2 98          | 7,101 94      |              |
| China Housing and Land D | CHLN     | 5/17/2011  | 4,260     | 9 58      | 40,810 80    | 2 98          | 12,694 80     |              |
| China Housing and Land D | CHLN     | 1/31/2013  | 12,427 80 | 6 673     | 82,929 64    | 2 98          | 37,034 84     |              |
| China Housing and Land D | CHLN     | 2/1/2013   | 1,420     | 6 681     | 9,487 20     | 2 98          | 4,231 60      |              |
| China Housing and Land D | CHLN     | 2/5/2013   | 3,720     | 6 563     | 24,414 60    | 2 98          | 11,085 60     |              |
| China Housing and Land D | CHLN     | 2/6/2013   | 4,440     | 6 367     | 28,268 40    | 2 98          | 13,231 20     |              |
| China Housing and Land D | CHLN     | 2/11/2013  | 4,160     | 6 247     | 25,988 40    | 2 98          | 12,396 80     |              |
| China Housing and Land D | CHLN     | 11/21/2013 | 5,111 20  | 9 492     | 48,517 40    | 2 98          | 15,231 38     |              |
| China Housing and Land D | CHLN     | 11/29/2013 | 6,883 40  | 11 991    | 82,537 88    | 2 98          | 20,512 53     |              |
| China Housing and Land D | CHLN     | 12/2/2013  | 4,685 80  | 12        | 56,231 49    | 2 98          | 13,963 68     |              |
| China Housing and Land D | CHLN     | 12/3/2013  | 4,236 80  | 11 75     | 49,780 62    | 2 98          | 12,625 66     |              |
|                          |          |            | 131,806   |           | 1,253,386 16 | 2 98          | 392,781 88    |              |
| China Ritar Power Corp   | CRTP     | 3/6/2008   | 100       | 3 63      | 363          | 0 38          | 38            |              |
| China Ritar Power Corp   | CRTP     | 7/15/2008  | 100       | 3 271     | 327 1        | 0 38          | 38            |              |
| China Ritar Power Corp   | CRTP     | 9/19/2008  | 7,500     | 4 015     | 30,112 50    | 0 38          | 2,850 00      |              |
| China Ritar Power Corp   | CRTP     | 9/22/2008  | 34,300    | 3 975     | 136,352 79   | 0 38          | 13,034 00     |              |
| China Ritar Power Corp   | CRTP     | 11/4/2009  | 17,100    | 5 1       | 87,204 87    | 0 38          | 6,498 00      |              |
| China Ritar Power Corp   | CRTP     | 11/17/2009 | 71,300    | 4 921     | 350,867 30   | 0 38          | 27,094 00     |              |
| China Ritar Power Corp   | CRTP     | 11/4/2010  | 5,548     | 3 2       | 17,756 00    | 0 38          | 2,108 24      |              |
| China Ritar Power Corp   | CRTP     | 3/22/2011  | 8,500     | 1 887     | 16,038 65    | 0 38          | 3,230 00      |              |
| China Ritar Power Corp   | CRTP     | 3/23/2011  | 25,395    | 1 809     | 45,939 56    | 0 38          | 9,650 10      |              |
| China Ritar Power Corp   | CRTP     | 3/24/2011  | 22,400    | 1 881     | 42,127 68    | 0 38          | 8,512 00      |              |
| China Ritar Power Corp   | CRTP     | 3/29/2011  | 14,757    | 1 785     | 26,339 77    | 0 38          | 5,607 66      |              |
| China Ritar Power Corp   | CRTP     | 9/8/2011   | 3,400     | 0 824     | 2,801 60     | 0 38          | 1,292 00      |              |
| China Ritar Power Corp   | CRTP     | 9/9/2011   | 50,000    | 0 821     | 41,050 00    | 0 38          | 19,000 00     |              |
| China Ritar Power Corp   | CRTP     | 11/10/2011 | 4,200     | 0 807     | 3,391 08     | 0 38          | 1,596 00      |              |
| China Ritar Power Corp   | CRTP     | 11/14/2011 | 20,000    | 0 808     | 16,162 00    | 0 38          | 7,600 00      |              |
| China Ritar Power Corp   | CRTP     | 11/15/2011 | 18,975    | 0 791     | 15,011 12    | 0 38          | 7,210 50      |              |
| China Ritar Power Corp   | CRTP     | 11/16/2011 | 50,000    | 0 802     | 40,100 00    | 0 38          | 19,000 00     |              |
| China Ritar Power Corp   | CRTP     | 11/17/2011 | 10,400    | 0 797     | 8,288 80     | 0 38          | 3,952 00      |              |
| China Ritar Power Corp   | CRTP     | 11/18/2011 | 27,659    | 0 802     | 22,174 22    | 0 38          | 10,510 42     |              |
| China Ritar Power Corp   | CRTP     | 11/21/2011 | 6,900     | 0 802     | 5,531 73     | 0 38          | 2,622 00      |              |
| China Ritar Power Corp   | CRTP     | 11/23/2011 | 10,000    | 0 81      | 8,100 00     | 0 38          | 3,800 00      |              |
| China Ritar Power Corp   | CRTP     | 11/25/2011 | 12,000    | 0 807     | 9,680 40     | 0 38          | 4,560 00      |              |
| China Ritar Power Corp   | CRTP     | 11/28/2011 | 4,067     | 0 797     | 3,240 18     | 0 38          | 1,545 46      |              |
| China Ritar Power Corp   | CRTP     | 11/29/2011 | 30,000    | 0 804     | 24,132 00    | 0 38          | 11,400 00     |              |
|                          |          |            | 454,601   |           | 953,092 35   | 0 38          | 172,748 38    |              |
| Conocophillips Nfs       | COP      | 10/3/2006  | 10,400    | 42 797    | 445,086 71   | 46 69         | 485,576 00    |              |
| Conocophillips Nfs       | COP      | 1/6/2011   | 2,500     | 51 106    | 127,764 83   | 46 69         | 116,725 00    |              |
| Conocophillips Nfs       | COP      | 5/5/2011   | 8,088     | 55 057    | 445,297 61   | 46 69         | 377,628 72    |              |
|                          |          |            | 20,988    |           | 1,018,149 15 | 46 69         | 979,929 72    |              |

The Community Foundation, Inc  
 EIN# 23-7033813  
 Equities and Fixed Income Securities  
 As of 12/31/15

| Description              | Symbol | Trade Date | Quantity   | Unit Cost | Cost Basis | Current Price | Current Value |              |
|--------------------------|--------|------------|------------|-----------|------------|---------------|---------------|--------------|
| DNB Nor Asa Ord Shs      | DNBHF  | 8/24/2005  | 32,100     |           | 9 944      | 319,210 33    | 12 405        | 398,194 08   |
| DNB Nor Asa Ord Shs      | DNBHF  | 8/29/2005  | 32,300     |           | 9 866      | 318,675 43    | 12 405        | 400,677 95   |
| DNB Nor Asa Ord Shs      | DNBHF  | 10/3/2005  | 3,100      |           | 9 829      | 30,469 96     | 12 405        | 38,455 16    |
| DNB Nor Asa Ord Shs      | DNBHF  | 10/4/2005  | 1,500      |           | 9 617      | 14,426 06     | 12 405        | 18,607 34    |
| DNB Nor Asa Ord Shs      | DNBHF  | 10/5/2005  | 1,000      |           | 9 707      | 9,706 51      | 12 405        | 12,404 89    |
| DNB Nor Asa Ord Shs      | DNBHF  | 11/7/2005  | 100        |           | 9 853      | 985 29        | 12 405        | 1,240 49     |
| DNB Nor Asa Ord Shs      | DNBHF  | 3/24/2006  | 67,900     |           | 11 82      | 802,550 25    | 12 405        | 842,292 03   |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/7/2006   | 7,100      |           | 11 82      | 83,925 31     | 12 405        | 88,074 72    |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/8/2006   | 28,700     |           | 11 779     | 338,047 96    | 12 405        | 356,020 34   |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/11/2006  | 200        |           | 11 601     | 2,320 16      | 12 405        | 2,480 98     |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/15/2006  | 31,500     |           | 11 561     | 364,186 06    | 12 405        | 390,754 04   |
| DNB Nor Asa Ord Shs      | DNBHF  | 10/3/2006  | 19,900     |           | 11 326     | 225,384 77    | 12 405        | 246,857 31   |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/15/2008  | 1,400      |           | 9 016      | 12,622 93     | 12 405        | 17,366 85    |
| DNB Nor Asa Ord Shs      | DNBHF  | 9/23/2008  | 57,300     |           | 9 179      | 525,956 52    | 12 405        | 710,800 20   |
| DNB Nor Asa Ord Shs      | DNBHF  | 10/13/2008 | 13,100     |           | 5 191      | 68,003 28     | 12 405        | 162,504 06   |
|                          |        |            |            | 297,200   |            | 3,116,470 82  | 12 405        | 3,686,730 42 |
| Full Apex Holdings Ltd   | FAPXF  | 8/28/2007  | 1,009,800  |           | 0 193      | 194,435 72    | 0 0119        | 12,016 62    |
| Full Apex Holdings Ltd   | FAPXF  | 8/29/2007  | 121,000    |           | 0 188      | 22,725 54     | 0 0119        | 1,439 90     |
| Full Apex Holdings Ltd   | FAPXF  | 8/30/2007  | 183,700    |           | 0 189      | 34,715 43     | 0 0119        | 2,186 03     |
| Full Apex Holdings Ltd   | FAPXF  | 10/29/2007 | 5,500      |           | 0 252      | 1,385 66      | 0 0119        | 65 45        |
| Full Apex Holdings Ltd   | FAPXF  | 10/30/2007 | 260,700    |           | 0 249      | 64,813 24     | 0 0119        | 3,102 33     |
| Full Apex Holdings Ltd   | FAPXF  | 10/31/2007 | 145,200    |           | 0 252      | 36,594 64     | 0 0119        | 1,727 88     |
| Full Apex Holdings Ltd   | FAPXF  | 11/1/2007  | 661,100    |           | 0 252      | 166,725 68    | 0 0119        | 7,867 09     |
| Full Apex Holdings Ltd   | FAPXF  | 12/19/2007 | 324,500    |           | 0 222      | 71,981 42     | 0 0119        | 3,861 55     |
| Full Apex Holdings Ltd   | FAPXF  | 12/21/2007 | 460,900    |           | 0 213      | 98,220 92     | 0 0119        | 5,484 71     |
| Full Apex Holdings Ltd   | FAPXF  | 12/26/2007 | 61,600     |           | 0 221      | 13,603 78     | 0 0119        | 733 04       |
| Full Apex Holdings Ltd   | FAPXF  | 2/18/2008  | 93,500     |           | 0 194      | 18,150 53     | 0 0119        | 1,112 65     |
| Full Apex Holdings Ltd   | FAPXF  | 2/20/2008  | 249,700    |           | 0 192      | 47,849 65     | 0 0119        | 2,971 43     |
| Full Apex Holdings Ltd   | FAPXF  | 2/21/2008  | 191,400    |           | 0 192      | 36,656 44     | 0 0119        | 2,277 66     |
| Full Apex Holdings Ltd   | FAPXF  | 8/4/2008   | 175,000    |           | 0 16       | 28,058 31     | 0 0119        | 2,082 50     |
| Full Apex Holdings Ltd   | FAPXF  | 8/5/2008   | 200,000    |           | 0 158      | 31,545 91     | 0 0119        | 2,380 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/6/2008   | 200,000    |           | 0 157      | 31,358 60     | 0 0119        | 2,380 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/7/2008   | 200,000    |           | 0 154      | 30,781 08     | 0 0119        | 2,380 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/8/2008   | 187,000    |           | 0 151      | 28,326 28     | 0 0119        | 2,225 30     |
| Full Apex Holdings Ltd   | FAPXF  | 8/11/2008  | 200,000    |           | 0 141      | 28,128 25     | 0 0119        | 2,380 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/12/2008  | 160,000    |           | 0 133      | 21,346 65     | 0 0119        | 1,904 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/14/2008  | 130,000    |           | 0 143      | 18,568 32     | 0 0119        | 1,547 00     |
| Full Apex Holdings Ltd   | FAPXF  | 8/15/2008  | 60,000     |           | 0 142      | 8,519 49      | 0 0119        | 714 00       |
| Full Apex Holdings Ltd   | FAPXF  | 8/18/2008  | 40,000     |           | 0 139      | 5,571 46      | 0 0119        | 476 00       |
| Full Apex Holdings Ltd   | FAPXF  | 8/19/2008  | 150,000    |           | 0 135      | 20,230 38     | 0 0119        | 1,785 00     |
| Full Apex Holdings Ltd   | FAPXF  | 1/12/2010  | 404,000    |           | 0 13       | 52,494 57     | 0 0119        | 4,807 60     |
| Full Apex Holdings Ltd   | FAPXF  | 1/27/2010  | 1,000,000  |           | 0 128      | 128,329 84    | 0 0119        | 11,900 00    |
| Full Apex Holdings Ltd   | FAPXF  | 1/28/2010  | 135,400    |           | 0 129      | 17,476 56     | 0 0119        | 1,611 26     |
| Full Apex Holdings Ltd   | FAPXF  | 4/16/2010  | 155,000    |           | 0 128      | 19,860 82     | 0 0119        | 1,844 50     |
| Full Apex Holdings Ltd   | FAPXF  | 4/20/2010  | 595,000    |           | 0 13       | 77,590 95     | 0 0119        | 7,080 50     |
| Full Apex Holdings Ltd   | FAPXF  | 6/25/2010  | 367,000    |           | 0 131      | 47,908 68     | 0 0119        | 4,367 30     |
| Full Apex Holdings Ltd   | FAPXF  | 6/29/2010  | 170,000    |           | 0 131      | 22,219 76     | 0 0119        | 2,023 00     |
| Full Apex Holdings Ltd   | FAPXF  | 6/30/2010  | 183,000    |           | 0 131      | 23,937 23     | 0 0119        | 2,177 70     |
| Full Apex Holdings Ltd   | FAPXF  | 7/1/2010   | 222,000    |           | 0 131      | 28,971 96     | 0 0119        | 2,641 80     |
| Full Apex Holdings Ltd   | FAPXF  | 10/21/2010 | 288,000    |           | 0 156      | 44,963 94     | 0 0119        | 3,427 20     |
|                          |        |            |            | 8,990,000 |            | 1,524,047 69  | 0 0119        | 106,981 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/18/2008  | 200,000    |           | 0 232      | 46,438 72     | 0 7548        | 150,960 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/18/2008  | 100,000    |           | 0          | 0             | 0 7548        | 75,480 00    |
| Guangdong Nan Yue Logist | GUDNF  | 9/19/2008  | 320,000    |           | 0 232      | 74,293 09     | 0 7548        | 241,536 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/19/2008  | 160,000    |           | 0          | 0             | 0 7548        | 120,768 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/24/2008  | 92,282 50  |           | 0          | 0             | 0 7548        | 69,654 83    |
| Guangdong Nan Yue Logist | GUDNF  | 9/25/2008  | 214,999 50 |           | 0 232      | 49,978 09     | 0 7548        | 162,281 62   |
| Guangdong Nan Yue Logist | GUDNF  | 9/25/2008  | 200,000    |           | 0          | 0             | 0 7548        | 150,960 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/26/2008  | 400,000    |           | 0 232      | 92,965 97     | 0 7548        | 301,920 00   |
| Guangdong Nan Yue Logist | GUDNF  | 9/26/2008  | 200,000    |           | 0          | 0             | 0 7548        | 150,960 00   |
|                          |        |            |            | 1,887,282 |            | 263,675 87    | 0 7548        | 1,424,520 45 |
| Helgeland Sparebank Nok5 | HGDPF  | 10/18/2013 | 1,383      |           | 6 327      | 8,750 60      | 6 6656        | 9,218 52     |
| Helgeland Sparebank Nok5 | HGDPF  | 11/26/2013 | 46,508     |           | 7 387      | 343,552 04    | 6 6656        | 310,003 72   |
| Helgeland Sparebank Nok5 | HGDPF  | 6/18/2014  | 59,003     |           | 8 674      | 511,816 12    | 6 6656        | 393,290 40   |
|                          |        |            |            | 106,894   |            | 864,118 76    | 6 6656        | 712,512 65   |



The Community Foundation, Inc  
 EIN# 23-7033813  
 Equities and Fixed Income Securities  
 As of 12/31/15

| Description              | Symbol | Trade Date | Quantity  | Unit Cost | Cost Basis   | Current Price | Current Value |
|--------------------------|--------|------------|-----------|-----------|--------------|---------------|---------------|
| Kingboard Copper Foil HI | KNBDF  | 2/1/2007   | 297,000   | 0 345     | 102,424 72   | 0 1409        | 41,847 30     |
| Kingboard Copper Foil HI | KNBDF  | 2/2/2007   | 500,000   | 0 347     | 173,368 57   | 0 1409        | 70,450 00     |
| Kingboard Copper Foil HI | KNBDF  | 2/5/2007   | 443,000   | 0 345     | 153,034 88   | 0 1409        | 62,418 70     |
| Kingboard Copper Foil HI | KNBDF  | 8/5/2008   | 90,000    | 0 182     | 16,407 38    | 0 1409        | 12,681 00     |
| Kingboard Copper Foil HI | KNBDF  | 8/27/2008  | 80,000    | 0 173     | 13,870 94    | 0 1409        | 11,272 00     |
| Kingboard Copper Foil HI | KNBDF  | 8/28/2008  | 180,000   | 0 177     | 31,841 20    | 0 1409        | 25,362 00     |
| Kingboard Copper Foil HI | KNBDF  | 8/29/2008  | 380,000   | 0 178     | 67,519 04    | 0 1409        | 53,542 00     |
| Kingboard Copper Foil HI | KNBDF  | 9/2/2008   | 170,000   | 0 175     | 29,823 56    | 0 1409        | 23,953 00     |
| Kingboard Copper Foil HI | KNBDF  | 9/3/2008   | 130,000   | 0 175     | 22,707 80    | 0 1409        | 18,317 00     |
| Kingboard Copper Foil HI | KNBDF  | 9/4/2008   | 220,000   | 0 176     | 38,706 17    | 0 1409        | 30,998 00     |
| Kingboard Copper Foil HI | KNBDF  | 9/8/2008   | 19,000    | 0 17      | 3,225 06     | 0 1409        | 2,677 10      |
| Kingboard Copper Foil HI | KNBDF  | 9/18/2008  | 330,000   | 0 166     | 54,732 90    | 0 1409        | 46,497 00     |
| Kingboard Copper Foil HI | KNBDF  | 2/12/2010  | 221,000   | 0 21      | 46,353 66    | 0 1409        | 31,138 90     |
| Kingboard Copper Foil HI | KNBDF  | 4/19/2011  | 167,028   | 0 295     | 49,346 12    | 0 1409        | 23,534 25     |
| Kingboard Copper Foil HI | KNBDF  | 4/20/2011  | 2,000     | 0 298     | 596 28       | 0 1409        | 281 80        |
| Kingboard Copper Foil HI | KNBDF  | 4/25/2011  | 5,000     | 0 3       | 1,497 70     | 0 1409        | 704 50        |
| Kingboard Copper Foil HI | KNBDF  | 4/26/2011  | 415,972   | 0 297     | 123,684 15   | 0 1409        | 58,610 45     |
| Kingboard Copper Foil HI | KNBDF  | 5/4/2011   | 24,000    | 0 306     | 7,345 07     | 0 1409        | 3,381 60      |
| Kingboard Copper Foil HI | KNBDF  | 5/5/2011   | 434,000   | 0 302     | 131,042 55   | 0 1409        | 61,150 60     |
| Kingboard Copper Foil HI | KNBDF  | 5/6/2011   | 234,000   | 0 307     | 71,895 47    | 0 1409        | 32,970 60     |
| Kingboard Copper Foil HI | KNBDF  | 5/9/2011   | 208,000   | 0 304     | 63,199 32    | 0 1409        | 29,307 20     |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 4,550,000 |           | 1,202,622 54 | 0 1409        | 641,095 00    |
| Regal Petroleum PLC      | RGPMF  | 10/7/2010  | 417,275   | 0 289     | 120,679 53   | 0 0552        | 23,033 58     |
| Regal Petroleum PLC      | RGPMF  | 10/11/2010 | 657,725   | 0 277     | 181,868 91   | 0 0552        | 36,306 42     |
| Regal Petroleum PLC      | RGPMF  | 2/20/2012  | 15,000    | 0 475     | 7,129 50     | 0 0552        | 828 00        |
| Regal Petroleum PLC      | RGPMF  | 2/21/2012  | 50,000    | 0 47      | 23,490 00    | 0 0552        | 2,760 00      |
| Regal Petroleum PLC      | RGPMF  | 3/1/2012   | 10,000    | 0 466     | 4,660 40     | 0 0552        | 552           |
| Regal Petroleum PLC      | RGPMF  | 3/6/2012   | 70,000    | 0 475     | 33,265 81    | 0 0552        | 3864          |
| Regal Petroleum PLC      | RGPMF  | 3/7/2012   | 25,000    | 0 476     | 11,892 50    | 0 0552        | 1380          |
| Regal Petroleum PLC      | RGPMF  | 3/8/2012   | 95,000    | 0 478     | 45,419 50    | 0 0552        | 5244          |
| Regal Petroleum PLC      | RGPMF  | 3/9/2012   | 25,000    | 0 474     | 11,847 50    | 0 0552        | 1380          |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 1,365,000 |           | 440,253 65   | 0 0552        | 75,348 00     |
| Sparebank 1 Nord-Norge G | SPXXF  | 1/15/2010  | 15,004    | 6 177     | 92,677 57    | 4 1462        | 62,209 58     |
| Sparebank 1 Nord-Norge G | SPXXF  | 1/25/2010  | 6,328     | 6 044     | 38,247 49    | 4 1462        | 26,237 15     |
| Sparebank 1 Nord-Norge G | SPXXF  | 1/29/2010  | 20,994 67 | 5 779     | 121,330 02   | 4 1462        | 87,048 09     |
| Sparebank 1 Nord-Norge G | SPXXF  | 2/5/2010   | 22,933 33 | 5 689     | 130,456 59   | 4 1462        | 95,086 19     |
| Sparebank 1 Nord-Norge G | SPXXF  | 9/12/2012  | 73,440    | 3 904     | 286,725 10   | 4 1462        | 304,496 93    |
| Sparebank 1 Nord-Norge G | SPXXF  | 10/10/2013 | 5,564     | 3 81      | 21,199 22    | 4 1462        | 23,069 46     |
| Sparebank 1 Nord-Norge G | SPXXF  | 10/10/2013 | 69,350    | 4 945     | 342,963 59   | 4 1462        | 287,538 97    |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 213,614   |           | 1,033,599 58 | 4 1462        | 885,686 37    |
| Sparebank 1 SR-Bank ASA  | SBRKF  | 8/30/2012  | 16,400    | 6 018     | 98,700 12    | 4 44          | 72,816 00     |
| Sparebank 1 SR-Bank ASA  | SBRKF  | 8/31/2012  | 32,700    | 6 085     | 198,987 31   | 4 44          | 145,188 00    |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 49,100    |           | 297,687 43   | 4 44          | 218,004 00    |
| Sparebanken Midt Norge   | SRMGF  | 9/5/2012   | 24,200    | 5 882     | 142,349 24   | 5 7053        | 138,068 26    |
| Sparebanken Midt Norge   | SRMGF  | 9/6/2012   | 28,600    | 5 857     | 167,515 35   | 5 7053        | 163,171 58    |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 52,800    |           | 309,864 59   | 5 7053        | 301,239 84    |
| Sparebanken Ost Nok1     | EKSKF  | 4/24/2009  | 31,211    | 1 813     | 56,571 50    | 5 3777        | 167,843 39    |
| Sparebanken Ost Nok1     | EKSKF  | 9/25/2013  | 1,899     | 6 527     | 12,394 42    | 5 3777        | 10,212 25     |
| Sparebanken Ost Nok1     | EKSKF  | 9/26/2013  | 9,000     | 6 558     | 59,019 60    | 5 3777        | 48,399 30     |
| Sparebanken Ost Nok1     | EKSKF  | 9/27/2013  | 1,000     | 6 582     | 6,582 10     | 5 3777        | 5,377 70      |
| Sparebanken Ost Nok1     | EKSKF  | 9/30/2013  | 10,000    | 6 511     | 65,107 66    | 5 3777        | 53,777 00     |
| Sparebanken Ost Nok1     | EKSKF  | 10/11/2013 | 502       | 6 483     | 3,254 40     | 5 3777        | 2,699 61      |
| Sparebanken Ost Nok1     | EKSKF  | 10/16/2013 | 9,896     | 6 428     | 63,613 98    | 5 3777        | 53,217 72     |
|                          |        |            | -----     |           | -----        | -----         | -----         |
|                          |        |            | 63,508    |           | 266,543 66   | 5 3777        | 341,526 97    |

The Community Foundation, Inc  
 EIN# 23-7033813  
 Equities and Fixed Income Securities  
 As of 12/31/15

| Description              | Symbol    | Trade Date | Quantity  | Unit Cost | Cost Basis | Current Price | Current Value       |
|--------------------------|-----------|------------|-----------|-----------|------------|---------------|---------------------|
| Sparebanken Vest NOK25 G | SPIZF     | 9/25/2013  | 1,000     |           | 6 84       | 6,839 99      | 3 9541 3,954 10     |
| Sparebanken Vest NOK25 G | SPIZF     | 9/26/2013  | 10,000    |           | 6 858      | 68,583 67     | 3 9541 39,541 00    |
| Sparebanken Vest NOK25 G | SPIZF     | 9/27/2013  | 1,920     |           | 6 869      | 13,187 70     | 3 9541 7,591 87     |
| Sparebanken Vest NOK25 G | SPIZF     | 10/2/2013  | 8,020     |           | 6 856      | 54,988 65     | 3 9541 31,711 88    |
| Sparebanken Vest NOK25 G | SPIZF     | 10/11/2013 | 2,083     |           | 6 771      | 14,104 21     | 3 9541 8,236 39     |
| Sparebanken Vest NOK25 G | SPIZF     | 10/18/2013 | 5,889     |           | 6 875      | 40,489 79     | 3 9541 23,285 69    |
| Sparebanken Vest NOK25 G | SPIZF     | 12/16/2015 | 24,826    |           | 3 18       | 78,957 35     | 3 9541 98,164 49    |
| Sparebanken Vest NOK25 G | SPIZF     | 12/21/2015 | 779       |           | 4 75       | 3,700 22      | 3 9541 3,080 24     |
|                          |           |            |           | 54,517    |            | 280,851 58    | 3 9541 215,565 67   |
| Storebrand ASA Ser A     | SREDF     | 2/11/2014  | 18,384    |           | 6 214      | 114,242 63    | 3 9485 72,589 22    |
| Storebrand ASA Ser A     | SREDF     | 2/25/2014  | 133,936   |           | 6 157      | 824,600 06    | 3 9485 528,846 30   |
| Storebrand ASA Ser A     | SREDF     | 2/26/2014  | 137,500   |           | 6 273      | 862,553 85    | 3 9485 542,918 75   |
| Storebrand ASA Ser A     | SREDF     | 2/26/2014  | 137,500   |           | 5 952      | 818,454 83    | 3 9485 542,918 75   |
| Storebrand ASA Ser A     | SREDF     | 10/3/2014  | 3,500     |           | 5 176      | 18,115 20     | 3 9485 13,819 75    |
| Storebrand ASA Ser A     | SREDF     | 10/8/2014  | 100,000   |           | 5 194      | 519,360 00    | 3 9485 394,850 00   |
| Storebrand ASA Ser A     | SREDF     | 10/9/2014  | 36,380    |           | 5 22       | 189,893 58    | 3 9485 143,646 43   |
| Storebrand ASA Ser A     | SREDF     | 11/19/2014 | 92,100    |           | 5 104      | 470,053 14    | 3 9485 363,656 85   |
|                          |           |            |           | 659,300   |            | 3,817,273 29  | 3 9485 2,603,246 05 |
| Tethys Petroleum Limited | TETHF     | 8/13/2008  | 600       |           | 1 892      | 1,135 14      | 0 043 26 03         |
| Tethys Petroleum Limited | TETHF     | 10/14/2008 | 128,000   |           | 0 651      | 83,328 00     | 0 043 5,553 55      |
| Tethys Petroleum Limited | TETHF     | 6/12/2009  | 912,400   |           | 0 387      | 353,098 80    | 0 043 39,586 38     |
| Tethys Petroleum Limited | TETHF     | 6/12/2009  | 37,000    |           | 0 387      | 14,319 00     | 0 043 1,605 32      |
| Tethys Petroleum Limited | TETHF     | 10/5/2010  | 1,719,050 |           | 1 417      | 2,435,893 85  | 0 043 74,584 57     |
| Tethys Petroleum Limited | TETHF     | 4/5/2012   | 364,565   |           | 0 508      | 185,151 06    | 0 043 15,817 41     |
|                          |           |            |           | 3,161,615 |            | 3,072,925 85  | 0 043 137,173 26    |
| Total Fina SA ADR        | TOT       | 9/2/2011   | 6,100     |           | 47 435     | 289,355 94    | 44 95 274,195 00    |
| Total Fina SA ADR        | TOT       | 9/9/2011   | 7,400     |           | 45 053     | 333,389 24    | 44 95 332,630 00    |
| Total Fina SA ADR        | TOT       | 3/28/2012  | 12,000    |           | 50 996     | 611,950 80    | 44 95 539,400 00    |
| Total Fina SA ADR        | TOT       | 11/7/2012  | 12,972    |           | 48 502     | 629,162 76    | 44 95 583,091 40    |
| Total Fina SA ADR        | TOT       | 11/8/2012  | 7,027     |           | 48 006     | 337,337 46    | 44 95 315,863 65    |
| Total Fina SA ADR        | TOT       | 2/15/2013  | 6,401     |           | 50 11      | 320,757 23    | 44 95 287,724 95    |
| Total Fina SA ADR        | TOT       | 4/4/2013   | 5,800     |           | 48 185     | 279,473 42    | 44 95 260,710 00    |
| Total Fina SA ADR        | TOT       | 7/10/2015  | 583 992   |           | 56 105     | 27,205 75     | 44 95 26,273 10     |
| Total Fina SA ADR        | TOT       | 10/30/2015 | 698 504   |           | 48 28      | 33,723 77     | 44 95 31,397 75     |
|                          |           |            |           | 58,982    |            | 2,862,356 37  | 44 95 2,651,285 85  |
| Totens Sparebank Nok60   | TOTXF     | 5/22/2003  | 9,207 75  |           | 10 573     | 97,355 42     | 9 36 86,186 54      |
| Totens Sparebank Nok60   | TOTXF     | 7/17/2003  | 11,687 50 |           | 10 397     | 121,510 44    | 9 36 109,397 50     |
| Totens Sparebank Nok60   | TOTXF     | 7/24/2008  | 18,933 75 |           | 10 567     | 200,073 94    | 9 36 177,223 96     |
| Totens Sparebank Nok60   | TOTXF     | 9/27/2013  | 4,700     |           | 8 029      | 37,738 03     | 9 36 43,993 01      |
| Totens Sparebank Nok60   | TOTXF     | 10/11/2013 | 625       |           | 8 056      | 5,035 00      | 9 36 5,850 13       |
| Totens Sparebank Nok60   | TOTXF     | 10/18/2013 | 500       |           | 8 196      | 4,098 10      | 9 36 4,680 11       |
|                          |           |            |           | 45,654    |            | 465,810 93    | 9 36 427,331 26     |
|                          |           |            |           |           |            | 26,242,730 27 | 17,653,623 38       |
| Fixed Income             |           |            |           |           |            |               |                     |
| Nota Do Tesouro Nacional | P80551PCS | 2/28/2014  | 11,337    |           | 39,048 32  | 4,426,908 24  | 2,429,228 59        |