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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

**2015**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>J ROLAND GILBERT MARY R GILBERT</b>			A Employer identification number <b>23-7879665</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite <b></b>		
City or town <b>Winston Salem</b>		State <b>NC</b>		B Telephone number (see instructions) <b>(888) 730-4933</b>
Foreign country name <b></b>		Foreign province/state/county <b></b>		C If exemption application is pending, check here <input type="checkbox"/>
Foreign postal code <b></b>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 854,200</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <b></b> (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,825	14,392		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,941			
	b Gross sales price for all assets on line 6a <b>349,034</b>				
	7 Capital gain net income (from Part IV, line 2)		16,941		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	31,766	31,333	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,211	10,659		3,552
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	760			760
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,119	231		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	16,090	10,890	0	4,312
	25 Contributions, gifts, grants paid	43,000			43,000
26 Total expenses and disbursements. Add lines 24 and 25	59,090	10,890	0	47,312	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-27,324				
b Net investment income (if negative, enter -0-)		20,443			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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19

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	49,743	50,429	50,429		
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment, basis ▶					
Less: accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	771,408	758,037	803,771			
14 Land, buildings, and equipment, basis ▶						
Less: accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶ )						
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item i)	821,151	808,466	854,200			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶ )					
23 <b>Total liabilities</b> (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	821,151	808,466			
	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> (see instructions)	821,151	808,466				
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	821,151	808,466				

**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	821,151
2 Enter amount from Part I, line 27a	2	-27,324
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	15,259
4 Add lines 1, 2, and 3	4	809,086
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	620
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	808,466

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	16,941
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			<b>3</b>	0

**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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	44,124	942,257	0.046828
2013	41,121	905,893	0.045393
2012	43,725	865,169	0.050539
2011	40,123	875,221	0.045843
2010	39,074	831,716	0.046980
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.235583
<b>3</b> 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			<b>3</b> 0.047117
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 909,064
<b>5</b> Multiply line 4 by line 3			<b>5</b> 42,832
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 204
<b>7</b> Add lines 5 and 6			<b>7</b> 43,036
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			<b>8</b> 47,312

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</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	<b>1</b>		204
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		204
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		204
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>		791
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>		791
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		587
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> 204 <b>Refunded</b>	<b>11</b>		383

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>►</b> N/A	13	X	
14	The books are in care of <b>►</b> WELLS FARGO BANK N A Telephone no <b>►</b> 888-730-4933 Located at <b>►</b> 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 <b>►</b> 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>►</b> 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>►</b>	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <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)? 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)):		
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 If "Yes," list the years <b>►</b> 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>►</b> 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A		
6b		X	
7b	N/A		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee	4 00	14,211	

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

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

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

0

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

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

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

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

Expenses

1	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		0



**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>	878,565
<b>b</b>	Average of monthly cash balances	<b>1b</b>	44,343
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	922,908
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	922,908
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	13,844
<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>	909,064
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	45,453

**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>	45,453
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	204
<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>	204
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	45,249
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	13,802
<b>5</b>	Add lines 3 and 4	<b>5</b>	59,051
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<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>	59,051

**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>	47,312
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<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>	47,312
<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 (see instructions)	<b>5</b>	204
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	47,108

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				59,051
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only . . . . .			45,350	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015.				
<b>a</b> From 2010 . . . . .				
<b>b</b> From 2011 . . . . .				
<b>c</b> From 2012 . . . . .				
<b>d</b> From 2013 . . . . .				
<b>e</b> From 2014 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>47,312</u>				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .			45,350	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2015 distributable amount . . . . .				1,962
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				57,089
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . . . .				
<b>b</b> Excess from 2012 . . . . .				
<b>c</b> Excess from 2013 . . . . .				
<b>d</b> Excess from 2014 . . . . .				
<b>e</b> Excess from 2015 . . . . .				

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

N/A

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

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

**2a** 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	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<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				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<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)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**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).)

NONE

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

NONE

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

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

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

- 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 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</b> Paid during the year See Attached Statement				
<b>Total</b>				<b>3a</b> 43,000
<b>b</b> Approved for future payment NONE				
<b>Total</b>				<b>3b</b> 0





**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

NATIONAL FOUNDATION OF SWALLOWING DISORDERS

**Street**

P. O. BOX 3725

**City**

CARMEL

**State**

CA

**Zip Code**

93921

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

6,000

**Name**

NATIONAL JEWISH HEALTH LUNG CANCER CENTER

**Street**

1400 JACKSON STREET

**City**

DENVER

**State**

CO

**Zip Code**

80206

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

6,000

**Name**

PURDUE UNIVERSITY

**Street**

610 PURDUE MALL

**City**

WEST LAFAYETTE

**State**

IN

**Zip Code**

47907

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

6,000

**Name**

MIKE L JEZDIMIR TRANSVERSE MYELITIS FOUNDATION

**Street**

239 GRANDE VIEW PKWY

**City**

MAYLENE

**State**

AL

**Zip Code**

35114

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,000

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		18,693		0		Capital Gains/Losses Other sales		349,034		332,093		16,947		0	
Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1 AQR MANAGED FUTURES ST	00203H859	X				1/23/2015	10/21/2015	3,824	3,681				0	143	
2 AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/21/2015	3,625	3,658				0	-33	
3 AQR MANAGED FUTURES ST	00203H859	X				7/23/2015	10/21/2015	1,325	1,302				0	23	
4 AQR MANAGED FUTURES ST	00203H859	X				7/12/2013	10/21/2015	1,937	1,802				0	135	
5 ARTISAN INTERNATIONAL FC	04314H402	X				4/21/2015	7/21/2015	690	691				0	-1	
6 ARTISAN INTERNATIONAL FC	04314H402	X				1/22/2015	7/21/2015	3,197	3,093				0	104	
7 ARTISAN INTERNATIONAL FC	04314H402	X				6/20/2014	7/21/2015	3,860	3,825				0	35	
8 ARTISAN INTERNATIONAL FC	04314H402	X				1/28/2011	7/21/2015	87	61				0	-26	
9 ARTISAN INTERNATIONAL FC	04314H402	X				12/29/2010	7/21/2015	2,520	1,727				0	793	
10 ARTISAN INTERNATIONAL FC	04314H402	X				10/23/2015	11/10/2015	318	315				0	3	
11 ARTISAN INTERNATIONAL FC	04314H402	X				12/29/2010	11/10/2015	829	615				0	214	
12 ARTISAN MID CAP FUND-INS	04314H600	X				7/23/2015	10/21/2015	960	1,036				0	-76	
13 ARTISAN MID CAP FUND-INS	04314H600	X				7/23/2015	11/10/2015	755	781				0	-26	
14 ARTISAN MID CAP FUND-INS	04314H600	X				6/20/2014	11/10/2015	496	506				0	-10	
15 CREDIT SUISSE COMM RET	22544R305	X				12/29/2010	7/21/2015	4,869	8,184				0	-3,295	
16 CREDIT SUISSE COMM RET	22544R305	X				10/24/2011	7/21/2015	1,778	2,767				0	-989	
17 CREDIT SUISSE COMM RET	22544R305	X				8/5/2014	7/21/2015	9,447	12,288				0	-2,841	
18 CREDIT SUISSE COMM RET	22544R305	X				2/14/2012	7/21/2015	1,213	1,853				0	-640	
19 DODGE & COX INTL STOCK	256206103	X				6/20/2014	4/21/2015	1,779	1,828				0	-49	
20 DODGE & COX INTL STOCK	256206103	X				6/20/2014	7/21/2015	506	537				0	-31	
21 DODGE & COX INTL STOCK	256206103	X				1/22/2015	7/21/2015	7,773	7,535				0	238	
22 DODGE & COX INTL STOCK	256206103	X				12/29/2010	7/21/2015	367	297				0	70	
23 DODGE & COX INCOME FD C	256210105	X				2/11/2013	12/01/2015	4,136	4,133				3	0	
24 DODGE & COX INCOME FD C	256210105	X				2/11/2013	10/21/2015	166	171				-1	4	
25 DODGE & COX INCOME FD C	256210105	X				12/19/2014	10/21/2015	107	109				2	0	
26 DODGE & COX INCOME FD C	256210105	X				3/26/2015	10/21/2015	5	5				0	0	
27 DODGE & COX INCOME FD C	256210105	X				6/10/2015	10/21/2015	2,507	2,535				28	0	
28 DREYFUS EMG MKT DEBT LC	261880494	X				12/29/2010	4/21/2015	3,216	3,817				0	-601	
29 DREYFUS EMG MKT DEBT LC	261880494	X				12/29/2010	12/17/2015	1,440	1,991				0	-551	
30 DREYFUS EMG MKT DEBT LC	261880494	X				10/24/2011	12/17/2015	1,684	2,278				0	-594	
31 DREYFUS EMG MKT DEBT LC	261880494	X				7/12/2013	12/17/2015	9,807	13,237				0	-3,430	
32 DREYFUS EMG MKT DEBT LC	261880494	X				1/23/2014	12/17/2015	1,791	2,329				0	-538	
33 DREYFUS EMG MKT DEBT LC	261880494	X				12/22/2015	12/17/2015	1,570	1,880				0	-310	
34 DREYFUS INTERNATIONAL BOND	261880668	X				4/24/2014	6/10/2015	8,592	7,119				0	-527	
35 DRIEHAUS ACTIVE INCOME F	262028855	X				7/12/2013	12/01/2015	8,914	9,188				0	-274	
36 DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	12/01/2015	174	179				0	-5	
37 DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	10/21/2015	8,831	9,300				0	-469	
38 FID ADV EMER MKTS INC-CL	315920702	X				4/21/2015	10/21/2015	1,109	1,158				0	-49	
39 JPMORGAN MID CAP VALUE	339128100	X				7/23/2015	10/21/2015	2,071	2,163				0	-92	
40 HARBOR CAPITAL APFCTION	411511504	X				12/22/2015	4/21/2015	3,492	3,232				0	260	
41 HARBOR CAPITAL APFCTION	411511504	X				7/23/2015	10/21/2015	4,308	4,600				0	-292	
42 HARBOR CAPITAL APFCTION	411511504	X				7/23/2015	11/10/2015	5,125	5,200				0	-75	
43 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	12/01/2015	811	785				0	26	
44 ISHARES CORE S & P 500 ET	464287200	X				12/27/2010	7/21/2015	10,234	6,056				0	4,178	
45 ISHARES CORE S & P 500 ET	464287200	X				8/10/2011	7/21/2015	3,198	1,735				0	1,463	
46 ISHARES CORE S & P 500 ET	464287200	X				8/8/2012	7/21/2015	11,940	7,875				0	4,065	
47 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/21/2015	213	198				0	17	
48 ISHARES CORE S & P 500 ET	464287200	X				10/9/2014	7/21/2015	4,264	3,896				0	378	
49 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	8/26/2015	2,588	2,871				0	-283	
50 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/21/2015	8/26/2015	782	828				0	-46	
51 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	8/26/2015	10,735	11,835				0	-1,100	
52 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	10/21/2015	145	181				0	-16	
53 KALMAR GR W VAL SM CAP	483438305	X				2/11/2013	7/21/2015	23,639	20,355				0	3,484	
54 KALMAR GR W VAL SM CAP	483438305	X				4/24/2014	7/21/2015	1,217	1,286				0	-69	
55 KALMAR GR W VAL SM CAP	483438305	X				6/20/2014	7/21/2015	838	892				0	-54	
56 KALMAR GR W VAL SM CAP	483438305	X				1/22/2015	7/21/2015	1,353	1,292				0	61	
57 MFS VALUE FUND-CLASS I #	552983684	X				7/23/2015	10/21/2015	5,248	5,479				0	-231	
58 MFS VALUE FUND-CLASS I #	552983684	X				7/23/2015	11/10/2015	2,964	3,008				0	-44	
59 MERGER FUND-INST #301	589509207	X				8/10/2011	12/01/2015	3,109	3,209				0	-100	
60 MERGER FUND-INST #301	589509207	X				8/10/2012	12/01/2015	543	556				0	-12	
61 MERGER FUND-INST #301	589509207	X				2/11/2013	12/01/2015	384	389				0	-5	
62 MERGER FUND-INST #301	589509207	X				2/11/2013	10/21/2015	481	488				0	-7	
63 MET WEST TOTAL RETURN B	592905509	X				1/22/2015	4/21/2015	1,533	1,529				0	4	
64 MET WEST TOTAL RETURN B	592905509	X				1/22/2015	10/21/2015	3,204	3,245				41	0	
65 ASG GLOBAL ALTERNATIVES	638721865	X				7/12/2013	12/01/2015	771	792				0	-11	
66 ASG GLOBAL ALTERNATIVES	638721865	X				7/12/2013	11/10/2015	3,716	3,910				0	-194	
67 NEUBERGER BERMAN LONG	64128F608	X				1/22/2015	10/21/2015	1,470	1,495				0	-25	
68 OPPENHEIMER DEVELOPING	663974604	X				1/22/2015	7/21/2015	4,348	4,480				0	-132	
69 OPPENHEIMER DEVELOPING	663974604	X				1/22/2015	10/21/2015	467	536				0	-71	
70 OPPENHEIMER DEVELOPING	663974604	X				1/22/2015	11/10/2015	3,211	3,674				0	-463	
71 OPPENHEIMER DEVELOPING	663974604	X				1/23/2014	11/10/2015	14,924	17,237				0	-2,313	
72 PIMCO FOREIGN BD FD USD	693390882	X				8/1/2011	6/10/2015	3,926	3,993				0	-67	



Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount		Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		0		Capital Gains/Losses										349,034		332,093		16,941	
				Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
73 BOSTON P LING/SHRT RES-IN	74925K581	X				7/12/2013	10/21/2015	307	266					41					
74 T ROWE PRICE SHORT TERM	77957P105	X				12/30/14	1/20/2015	3,908	3,933					25					
75 T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	1/20/2015	4,184	4,210					26					
76 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	1/20/2015	2,923	2,941					18					
77 T ROWE PRICE SHORT TERM	77957P105	X				4/21/2015	7/21/2015	6,108	6,134					26					
78 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	7/21/2015	556	560					4					
79 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	10/21/2015	983	992					9					
80 T ROWE PRICE INST FLOAT	77958B402	X				12/30/2014	8/28/2015	6,660	6,662					192					
81 SPDR DJ WILSHIRE INTERNA	78463X863	X				4/27/2011	1/20/2015	1,945	1,833					112					
82 SPDR DJ WILSHIRE INTERNA	78463X863	X				4/28/2011	1/20/2015	346	325					21					
83 SPDR DJ WILSHIRE INTERNA	78463X863	X				4/21/2015	10/21/2015	578	622					44					
84 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	10/21/2015	1,032	1,067					35					
85 SPDR DJ WILSHIRE INTERNA	78463X863	X				1/21/2014	10/21/2015	454	448					6					
86 STRATTON SM-CAP VALUE F	863137105	X				6/20/2014	10/21/2015	1,058	1,172					114					
87 STRATTON SM-CAP VALUE F	863137105	X				6/20/2014	11/10/2015	1,198	1,259					61					
88 VANGUARD TOTAL BOND MA	921937835	X				9/30/2014	1/20/2015	27,855	27,310					545					
89 VANGUARD REIT VIPER	922808553	X				12/27/2010	1/20/2015	7,129	4,230					2,899					
90 PIMCO FOREIGN BD FD USD	693390882	X				1/23/2014	6/10/2015	2,534	2,560					26					
91 PRINCIPAL GL MULT STRAT	742551696	X				8/8/2014	1/20/2015	550	548					2					
92 PRINCIPAL GL MULT STRAT	742551696	X				8/8/2014	10/21/2015	9,040	9,048					8					
93 ROBECO BP LING/SHRT RES	74925K581	X				7/12/2013	1/20/2015	4,701	4,179					522					
94 VANGUARD REIT VIPER	922808553	X				4/21/2015	10/21/2015	4,048	4,088				21	19					
95 VANGUARD REIT VIPER	922808553	X				7/21/2015	10/21/2015	567	549					18					

**Part I, Line 16b (990-PF) - Accounting Fees**

		760	0	0	760
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	760			760

**Part I, Line 18 (990-PF) - Taxes**

		1,119	231	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	232	231		
2	PY EXCISE TAXES PAID	96			
3	ESTIMATED EXCISE TAXES PAID	791			

## Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	803,771
2	ARTISAN INTERNATIONAL FD I 662		0	34,932	46,362
3	MERGER FUND-INST #301		0	8,703	8,431
4	ARTISAN MID CAP FUND-INSTL 1333		0	32,548	33,785
5	MET WEST TOTAL RETURN BOND CL I 51		0	37,705	36,724
6	FID ADV EMER MKTS INC- CL I 607		0	34,770	33,385
7	T ROWE PRICE REAL ESTATE FD 122		0	16,260	16,307
8	EATON VANCE GLOBAL MACRO - I		0	8,609	8,497
9	DODGE & COX INT'L STOCK FD 1048		0	33,928	43,552
10	AMER CENT SMALL CAP GRWTH INST 336		0	32,069	27,694
11	MFS VALUE FUND-CLASS I 893		0	84,962	96,199
12	JP MORGAN MID CAP VALUE-I 758		0	29,411	36,663
13	STERLING CAPITAL STRATTON SMALL CA		0	29,517	26,590
14	ASG GLOBAL ALTERNATIVES-Y 1993		0	23,748	22,048
15	VANGUARD REIT VIPER		0	23,311	35,241
16	AQR MANAGED FUTURES STR-I		0	8,046	8,065
17	JPMORGAN HIGH YIELD FUND SS 3580		0	19,613	17,575
18	T ROWE PRICE INST FLOAT RATE 170		0	7,434	7,055
19	OPPENHEIMER DEVELOPING MKT-I 799		0	68,434	58,229
20	BLACKROCK GL L/S CREDIT-INS #1833		0	21,557	20,243
21	SPDR DJ WILSHIRE INTERNATIONAL REA		0	32,197	32,548
22	ROBECO BP LNG/SHRT RES-INS		0	7,808	8,746
23	NEUBERGER BERMAN LONG SH-INS #183		0	21,397	20,627
24	CREDIT SUISSE COMM RT ST-CO 2156		0	23,451	15,282
25	DODGE & COX INCOME FD COM 147		0	36,765	36,663
26	HARBOR CAPITAL APRCTION-INST 2012		0	68,662	95,211
27	T ROWE PRICE SHORT TERM BD FD 55		0	12,200	12,049

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	COST BASIS ADJUSTMENT	1	65
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	1,392
3	RECOVERY OF GRANTS	3	13,802
4	Total	4	15,259

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**Line 5 - Decreases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	215
2	PY RETURN OF CAPITAL ADJUSTMENT	2	405
3	Total	3	620

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		Short Term CG Distributions		Amount								
		18,693				0								
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	AQR MANAGED FUTURES ST	00203H859		12/23/2014	10/21/2015	3,824		0	3,681	143	0	0	0	-1,752
2	AQR MANAGED FUTURES ST	00203H859		12/22/2015	10/21/2015	3,625		0	3,658	-33	0	0	0	-33
3	AQR MANAGED FUTURES ST	00203H859		7/23/2015	10/21/2015	1,325		0	1,302	23	0	0	0	23
4	AQR MANAGED FUTURES ST	00203H859		7/12/2013	10/21/2015	1,837		0	1,802	135	0	0	0	135
5	ARTISAN INTERNATIONAL FI	04314H402		4/21/2015	7/21/2015	680		0	691	-11	0	0	0	-11
6	ARTISAN INTERNATIONAL FI	04314H402		12/22/2015	7/21/2015	3,197		0	3,093	104	0	0	0	104
7	ARTISAN INTERNATIONAL FI	04314H402		6/20/2014	7/21/2015	3,860		0	3,825	35	0	0	0	35
8	ARTISAN INTERNATIONAL FI	04314H402		1/28/2011	7/21/2015	87		0	61	26	0	0	0	26
9	ARTISAN INTERNATIONAL FI	04314H402		12/29/2010	7/21/2015	2,520		0	1,727	793	0	0	0	793
10	ARTISAN INTERNATIONAL FI	04314H402		10/23/2010	11/10/2015	318		0	315	3	0	0	0	3
11	ARTISAN INTERNATIONAL FI	04314H402		12/29/2010	11/10/2015	829		0	615	214	0	0	0	214
12	ARTISAN MID CAP FUND-INS	04314H600		7/23/2015	10/21/2015	960		0	1,036	-76	0	0	0	-76
13	ARTISAN MID CAP FUND-INS	04314H600		7/23/2015	11/10/2015	755		0	781	-26	0	0	0	-26
14	ARTISAN MID CAP FUND-INS	04314H600		6/20/2014	11/10/2015	486		0	506	-10	0	0	0	-10
15	CREDIT SUISSE COMM RET	22544R305		12/29/2010	7/21/2015	4,888		0	8,184	-3,295	0	0	0	-3,295
16	CREDIT SUISSE COMM RET	22544R305		10/24/2011	7/21/2015	1,778		0	2,767	-989	0	0	0	-989
17	CREDIT SUISSE COMM RET	22544R305		9/5/2014	7/21/2015	9,447		0	12,288	-2,841	0	0	0	-2,841
18	CREDIT SUISSE COMM RET	22544R305		2/14/2012	7/21/2015	1,213		0	1,853	-640	0	0	0	-640
19	DODGE & COX INTL STOCK	256206103		6/20/2014	4/21/2015	1,779		0	1,828	-49	0	0	0	-49
20	DODGE & COX INTL STOCK	256206103		6/20/2014	7/21/2015	506		0	537	-31	0	0	0	-31
21	DODGE & COX INTL STOCK	256206103		1/22/2015	7/21/2015	7,773		0	7,535	238	0	0	0	238
22	DODGE & COX INTL STOCK	256206103		12/29/2010	7/21/2015	367		0	297	70	0	0	0	70
23	DODGE & COX INCOME FDC	256210105		2/11/2013	12/02/2015	4,135		0	4,133	3	0	0	0	3
24	DODGE & COX INCOME FDC	256210105		2/11/2013	10/21/2015	166		0	171	-1	0	0	0	-1
25	DODGE & COX INCOME FDC	256210105		12/19/2014	10/21/2015	107		0	109	0	0	0	0	0
26	DODGE & COX INCOME FDC	256210105		3/26/2015	10/21/2015	5		0	5	0	0	0	0	0
27	DODGE & COX INCOME FDC	256210105		6/10/2015	10/21/2015	2,507		28	2,535	0	0	0	0	0
28	DREYFUS EMG MKT DEBT LC	261980494		12/29/2010	4/21/2015	3,216		0	3,817	-601	0	0	0	-601
29	DREYFUS EMG MKT DEBT LC	261980494		12/29/2010	12/17/2015	1,440		0	1,991	-551	0	0	0	-551
30	DREYFUS EMG MKT DEBT LC	261980494		10/24/2011	12/17/2015	1,684		0	2,278	-594	0	0	0	-594
31	DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	12/17/2015	9,807		0	13,237	-3,430	0	0	0	-3,430
32	DREYFUS EMG MKT DEBT LC	261980494		1/23/2014	12/17/2015	1,791		0	2,329	-538	0	0	0	-538
33	DREYFUS EMG MKT DEBT LC	261980494		1/22/2015	12/17/2015	1,570		0	1,890	-310	0	0	0	-310
34	DREYFUS INTERNATL BOND	261960688		4/24/2014	6/10/2015	6,592		0	7,119	-527	0	0	0	-527
35	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013	12/02/2015	8,914		0	9,188	-274	0	0	0	-274
36	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	12/02/2015	174		0	179	-5	0	0	0	-5
37	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	10/21/2015	8,831		0	9,300	-469	0	0	0	-469
38	FID ADV EMER MKTS INC-CL	315920702		4/21/2015	10/21/2015	1,109		0	1,158	-49	0	0	0	-49
39	JP MORGAN MID CAP VALUE	339128100		7/23/2015	10/21/2015	2,071		0	2,163	-92	0	0	0	-92
40	HARBOR CAPITAL APRTION	411511504		1/22/2015	4/21/2015	3,492		0	3,232	260	0	0	0	260
41	HARBOR CAPITAL APRTION	411511504		7/23/2015	10/21/2015	4,308		0	4,600	-292	0	0	0	-292
42	HARBOR CAPITAL APRTION	411511504		7/23/2015	11/10/2015	5,125		0	5,200	-75	0	0	0	-75
43	ISHARES CORE S & P 500 ET	464287200		6/18/2014	12/02/2015	811		0	785	26	0	0	0	26
44	ISHARES CORE S & P 500 ET	464287200		12/27/2010	7/21/2015	10,234		0	8,056	4,178	0	0	0	4,178
45	ISHARES CORE S & P 500 ET	464287200		8/10/2011	7/21/2015	3,198		0	1,735	1,463	0	0	0	1,463
46	ISHARES CORE S & P 500 ET	464287200		8/8/2012	7/21/2015	11,940		0	7,875	4,065	0	0	0	4,065
47	ISHARES CORE S & P 500 ET	464287200		10/9/2014	7/21/2015	213		0	196	17	0	0	0	17
48	ISHARES CORE S & P 500 ET	464287200		10/9/2014	7/21/2015	4,264		0	3,886	378	0	0	0	378
49	JP MORGAN HIGH YIELD FUN	4812C0803		4/24/2014	8/28/2015	2,588		0	2,871	-283	0	0	0	-283
50	JP MORGAN HIGH YIELD FUN	4812C0803		4/21/2015	8/28/2015	782		0	828	-46	0	0	0	-46
51	JP MORGAN HIGH YIELD FUN	4812C0803		1/23/2014	8/28/2015	10,735		0	11,835	-1,100	0	0	0	-1,100
52	JP MORGAN HIGH YIELD FUN	4812C0803		1/23/2014	10/21/2015	145		0	161	-16	0	0	0	-16
53	KALMAR GR W VAL SM CAP	483438305		2/11/2013	7/21/2015	23,839		0	20,355	3,484	0	0	0	3,484
54	KALMAR GR W VAL SM CAP	483438305		4/24/2014	7/21/2015	1,217		0	1,286	-69	0	0	0	-69
55	KALMAR GR W VAL SM CAP	483438305		6/20/2014	7/21/2015	838		0	892	-54	0	0	0	-54
56	KALMAR GR W VAL SM CAP	483438305		1/22/2015	7/21/2015	1,353		0	1,292	61	0	0	0	61
57	MFS VALUE FUND-CLASS I #	552963694		7/23/2015	10/21/2015	2,964		0	5,479	-231	0	0	0	-231
58	MFS VALUE FUND-CLASS I #	552963694		7/23/2015	11/10/2015	2,964		0	3,008	-44	0	0	0	-44
59	MERGER FUND-INST #301	589509207		8/17/2011	12/02/2015	3,109		0	3,209	-100	0	0	0	-100
60	MERGER FUND-INST #301	589509207		2/11/2012	12/02/2015	543		0	556	-12	0	0	0	-12
61	MERGER FUND-INST #301	589509207		2/11/2013	12/02/2015	384		0	389	-5	0	0	0	-5
62	MERGER FUND-INST #301	589509207		2/11/2013	10/21/2015	481		0	488	-7	0	0	0	-7
63	MET WEST TOTAL RETURN F	592905509		12/22/2015	4/21/2015	1,533		0	1,529	4	0	0	0	4
64	MET WEST TOTAL RETURN F	592905509		12/22/2015	10/21/2015	3,204		41	3,245	0	0	0	0	0
65	ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	12/02/2015	771		0	782	-11	0	0	0	-11
66	ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	11/10/2015	3,716		0	3,910	-194	0	0	0	-194
67	NEUBERGER BERMAN LONG	64128R608		12/22/2015	10/21/2015	1,470		0	1,485	-25	0	0	0	-25
68	OPPENHEIMER DEVELOPING	683974804		12/22/2015	7/21/2015	4,348		0	4,480	-132	0	0	0	-132
69	OPPENHEIMER DEVELOPING	683974804		12/22/2015	10/21/2015	467		0	538	-71	0	0	0	-71

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		0		330,341		0		104		332,197		-1,752		0		0		Excess of FMV Over Adjusted Basis		0		Excess FMV Over Adj Basis or Losses		-1,752	
Short Term CG Distributions		18,593		0																							
Description of Property Sold		CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus Expense of Sale		Gain or Loss		FMV as of 12/31/89		Adjusted Basis as of 12/31/89		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses	
70	OPPENHEIMER DEVELOPING	683974604				1/22/2015		11/10/2015		3,211						3,674		-463		0		0		0		-463	
71	OPPENHEIMER DEVELOPING	683974604				1/23/2014		11/10/2015		14,924						17,237		-2,313		0		0		0		-2,313	
72	PIMCO FOREIGN BD FD USD	693390882				8/1/2011		6/10/2015		3,993						3,993		-67		0		0		0		-67	
73	BOSTON P LNG/SHRT RES-IN	74925K581				7/12/2013		10/21/2015		307						266		41		0		0		0		41	
74	T ROWE PRICE SHORT TERM	77957P105				1/23/2014		1/20/2015		3,908						3,933		-25		0		0		0		-25	
75	T ROWE PRICE SHORT TERM	77957P105				9/5/2014		1/20/2015		4,184						4,210		-26		0		0		0		-26	
76	T ROWE PRICE SHORT TERM	77957P105				7/12/2013		1/20/2015		2,923						2,941		-18		0		0		0		-18	
77	T ROWE PRICE SHORT TERM	77957P105				4/21/2015		7/21/2015		6,108						6,134		-26		0		0		0		-26	
78	T ROWE PRICE SHORT TERM	77957P105				7/12/2013		7/21/2015		556						560		-4		0		0		0		-4	
79	T ROWE PRICE SHORT TERM	77957P105				7/12/2013		10/21/2015		983						992		-1		0		0		0		-1	
80	T ROWE PRICE INST FLOAT	779588402				1/23/2014		8/28/2015		6,560						6,652		-192		0		0		0		-192	
81	SPDR DJ WILSHIRE INTERNA	78463X863				4/27/2011		1/20/2015		1,945						1,833		112		0		0		0		112	
82	SPDR DJ WILSHIRE INTERNA	78463X863				4/26/2011		1/20/2015		346						325		21		0		0		0		21	
83	SPDR DJ WILSHIRE INTERNA	78463X863				4/21/2015		10/21/2015		578						622		-44		0		0		0		-44	
84	SPDR DJ WILSHIRE INTERNA	78463X863				7/21/2015		10/21/2015		1,032						1,087		-35		0		0		0		-35	
85	SPDR DJ WILSHIRE INTERNA	78463X863				1/21/2014		10/21/2015		454						449		5		0		0		0		5	
86	STRATTON SM-CAP VALUE F	863137105				6/20/2014		10/21/2015		1,058						1,172		-114		0		0		0		-114	
87	VANGUARD TOTAL BOND MA	921937835				6/20/2014		11/10/2015		1,198						1,259		-61		0		0		0		-61	
88	VANGUARD REIT VIPER	922908553				12/27/2010		1/20/2015		27,855						27,310		545		0		0		0		545	
89	PIMCO FOREIGN BD FD USD	693390882				1/23/2014		6/10/2015		2,534						4,230		2,899		0		0		0		2,899	
90	PRINCIPAL GL MULT STRAT	74255L696				8/8/2014		1/20/2015		550						548		2		0		0		0		2	
91	PRINCIPAL GL MULT STRAT	74255L696				8/8/2014		10/21/2015		9,040						9,048		-8		0		0		0		-8	
92	ROBEKO BP LNG/SHRT RES	74925K581				7/12/2013		10/21/2015		4,701						4,179		522		0		0		0		522	
93	VANGUARD REIT VIPER	922908553				4/21/2015		10/21/2015		4,049						4,088		-18		0		0		0		-18	
94	VANGUARD REIT VIPER	922908553				7/21/2015		10/21/2015		567						549		18		0		0		0		18	
95	VANGUARD REIT VIPER	922908553																									

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	14,211	14,211	



**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1 Credit from prior year return . . . . .		1	0
2 First quarter estimated tax payment . . . . .	5/8/2015	2	198
3 Second quarter estimated tax payment . . . . .	6/10/2015	3	198
4 Third quarter estimated tax payment . . . . .	9/10/2015	4	197
5 Fourth quarter estimated tax payment . . . . .	12/10/2015	5	198
6 Other payments . . . . .		6	
7 Total . . . . .		7	791