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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 ServiceDo 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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation TAYLOR M AND EVELYN W SIMPSON FDN			A Employer identification number 25-6852074	
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem		State NC	ZIP code 27101-3818	
Foreign country name		Foreign province/state/county		Foreign postal code
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				
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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 920,022			J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	17,162	16,732		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,479			
b Gross sales price for all assets on line 6a 372,414				
7 Capital gain net income (from Part IV, line 2)		19,479		
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	36,641	36,211	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	14,859	11,144		3,715
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)	3,010			3,010
17 Interest				
18 Taxes (attach schedule) (see instructions)	634	220		
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	19,263	11,364	0	7,485
25 Contributions, gifts, grants paid	43,000			43,000
26 Total expenses and disbursements. Add lines 24 and 25	62,263	11,364	0	50,485
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-25,622			
b Net investment income (if negative, enter -0-)		24,847		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	2,450	262	262
	2	Savings and temporary cash investments	67,689	75,943	75,943
	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)	824,592	794,672	843,817	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	894,731	870,877	920,022	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	894,731	870,877	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	894,731	870,877	
	31	Total liabilities and net assets/fund balances (see instructions)	894,731	870,877	

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	894,731
2	Enter amount from Part I, line 27a	2	-25,622
3	Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund & CTF Income Additions</u>	3	2,463
4	Add lines 1, 2, and 3	4	871,572
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	695
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	870,877

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	19,479	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	53,787	1,002,771	0.053638
2013	50,397	981,036	0.051371
2012	49,061	942,833	0.052036
2011	50,407	973,314	0.051789
2010	48,293	927,928	0.052044
2 Total of line 1, column (d)		2	0.260878
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.052176
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	955,062
5 Multiply line 4 by line 3		5	49,831
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	248
7 Add lines 5 and 6		7	50,079
8 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.		8	50,485

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. 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			248
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-)			0
3	Add lines 1 and 2			248
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			248
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	498	
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		498
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		250
11	Enter the amount of line 10 to be. Credited to 2016 estimated tax 248 Refunded	11		2

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 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
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC		
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	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 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?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no. ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	15		<input type="checkbox"/>
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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. ► 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).
- 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, NC	Trustee 4.00	14,859		

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.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	924,210
b	Average of monthly cash balances	1b	45,396
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	969,606
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	969,606
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	14,544
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	955,062
6	Minimum investment return. Enter 5% of line 5	6	47,753

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	47,753
2a	Tax on investment income for 2015 from Part VI, line 5	2a	248
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	248
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,505
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	47,505
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,505

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	50,485
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,485
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	248
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,237

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				47,505
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			46,913	
b Total for prior years: 20____, 20____, 20____				
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 ▶ \$ 50,485				
a Applied to 2014, but not more than line 2a			46,913	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				3,572
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				43,933
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
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

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

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 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) 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

CENTER FOR SCHOLARSHIP ADMIN-CO SALLY KING 4320 WADE HAMPTON BLVD TAYLORS, SC 29687 (866) 608-0001

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

ONLINE APPLICATION AVAILABLE WWW.CSASCHOLARS.ORG

- c** Any submission deadlines.

FEBRUARY 15

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

BASED ON THE CHARACTER, THE INTELLIGENCE AND THE SCHOLASTIC RECORD OF THE INDIVIDUAL

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	43,000
b Approved for future payment NONE				
Total			3b	0

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

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

John A. Slanta SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/9/2016
Date

SVP Wells Fargo Bank N.A.
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

[Signature]

Date	
------	--

4/9/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

Name

CLARKSON UNIVERSITY

Street

8 CLARKSON AVENUE

City

POTSDAM

State

NY

Zip Code

13699

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

GUILFORD COLLEGE

Street

5800 W FRIENDLY AVE

City

GREENSBORO

State

NC

Zip Code

27410

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

HIGH POINT UNIVERSITY

Street

833 MONTLIEU AVENUE

City

HIGH POINT

State

NC

Zip Code

27262

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,600

Name

KING UNIVERSITY

Street

1350 KING COLLEGE ROAD

City

BRISTOL

State

TN

Zip Code

37620

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,500

Name

MEREDITH COLLEGE

Street

3800 HILLSBOROUGH ST

City

RALEIGH

State

NC

Zip Code

27607

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,500

Name

RANDOLPH-MACON COLLEGE

Street

202 HENRY ST

City

ASHLAND

State

VA

Zip Code

23005

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,600

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

Recipient(s) paid during the year

Name

SALEM COLLEGE

Street

601 CHURCH ST

City

WINSTON SALEM

State

NC

Zip Code

27101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

9,000

Name

SWEET BRIAR COLLEGE

Street

134 CHAPEL DRIVE

City

SWEET BRIAR

State

VA

Zip Code

24595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

UNIVERSITY OF NORTH CAROLINA AT WILMINGTON

Street

601 SOUTH COLLEGE ROAD

City

WILMINGTON

State

NC

Zip Code

28403

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,500

Name

UNIVERSITY OF NORTH CAROLINA AT GREENSBORO

Street

1400 PSRING GARDEN ST

City

GREENSBORO

State

NC

Zip Code

27402

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

FURMAN UNIVERSITY

Street

3300 POINSETT HWY

City

GREENVILLE

State

SC

Zip Code

29613

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

CLEMSON UNIVERSITY

Street

CALHOUN DRIVE

City

CLEMSON

State

SC

Zip Code

29634

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

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

Recipient(s) paid during the year

Name

DUKE DIVINITY SCHOOL

Street

407 CHAPEL DRIVE

City

DURHAM

State

NC

Zip Code

27708

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY

Street

120 S WINGATE ST

City

WAKE FOREST

State

NC

Zip Code

27587

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

GEORGIA STATE UNIVERSITY

Street

PO BOX 3965

City

ATLANTA

State

GA

Zip Code

30302

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

UNIVERSITY OF ALABAMA

Street

PO BOX 870

City

TUSCALOOSA

State

AL

Zip Code

35487

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

SYRACUSE UNIVERSITY

Street

900 SOUTH CROUSE AVE

City

SYRACUSE

State

NY

Zip Code

13244

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

LIBERTY UNIVERSITY

Street

1971 UNIVERSITY BLVD

City

LYNCHBURG

State

VA

Zip Code

24515

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

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

Long Term CG Distributions										Amount		Short Term CG Distributions											
										17,614		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
1	VANGUARD FTSE EMERGING									922042858	X				12/17/2010	7/21/2015	3,189	3,769				0	-580
2	VANGUARD FTSE EMERGING									922042858	X				8/24/2011	7/21/2015	4,065	4,245				0	-180
3	VANGUARD FTSE EMERGING									922042858	X				11/1/2011	7/21/2015	359	369				0	-10
4	VANGUARD FTSE EMERGING									922042858	X				12/28/2011	7/21/2015	1,275	1,225				0	50
5	VANGUARD FTSE EMERGING									922042858	X				5/8/2012	7/21/2015	1,435	1,480				0	-45
6	VANGUARD FTSE EMERGING									922042858	X				8/8/2012	7/21/2015	1,873	1,938				0	-65
7	VANGUARD FTSE EMERGING									922042858	X				7/10/2013	7/21/2015	2,910	2,790				0	120
8	VANGUARD FTSE EMERGING									922042858	X				12/01/2015	7/21/2015	797	805				0	-8
9	VANGUARD REIT VIPER									922908553	X				12/17/2010	12/01/2015	4,608	2,654				0	1,954
10	ARTISAN INTERNATIONAL FC									04314H402	X				10/24/2014	7/21/2015	1,706	1,593				0	113
11	ARTISAN INTERNATIONAL FC									04314H402	X				12/21/2015	7/21/2015	3,507	3,393				0	114
12	ARTISAN INTERNATIONAL FC									04314H402	X				8/18/2014	7/21/2015	4,715	4,642				0	73
13	ARTISAN INTERNATIONAL FC									04314H402	X				8/26/2011	7/21/2015	2,434	1,574				0	860
14	CREDIT SUISSE COMM RET									22544R305	X				11/3/2011	7/21/2015	1,313	2,087				0	-754
15	CREDIT SUISSE COMM RET									22544R305	X				11/17/2011	7/21/2015	1,957	3,000				0	-1,043
16	CREDIT SUISSE COMM RET									22544R305	X				9/5/2014	7/21/2015	9,568	12,446				0	-2,878
17	CREDIT SUISSE COMM RET									22544R305	X				12/30/2011	7/21/2015	4,538	6,725				0	-2,187
18	DODGE & COX INTL STOCK									256206103	X				6/18/2014	5/12/2015	4,400	4,558				0	-158
19	DODGE & COX INTL STOCK									256206103	X				10/24/2014	5/12/2015	79	77				0	2
20	DODGE & COX INTL STOCK									256206103	X				10/24/2014	7/21/2015	2,258	2,237				0	21
21	ISHARES CORE S & P 500 ET									464287200	X				6/18/2014	7/21/2015	1,279	1,177				0	102
22	ISHARES CORE S & P 500 ET									464287200	X				10/22/2014	7/21/2015	6,183	5,679				0	504
23	DODGE & COX INTL STOCK									256206103	X				12/22/2015	7/21/2015	6,299	6,106				0	193
24	DODGE & COX INCOME FD C									256210105	X				12/22/2015	5/12/2015	3,790	3,812				22	0
25	DODGE & COX INCOME FD C									256210105	X				11/10/2015	11/10/2015	2,079	2,020				0	-59
26	DREYFUS EMG MKT DEBT LC									261980494	X				12/17/2010	5/12/2015	4,228	5,026				0	-798
27	DREYFUS INTERNATL BOND									261980668	X				4/24/2014	6/10/2015	8,200	8,856				0	-656
28	DREYFUS INTERNATL BOND									261980668	X				4/24/2014	7/21/2015	12,066	13,130				0	-1,064
29	DRIEHAUS ACTIVE INCOME F									262028855	X				10/11/2013	12/01/2015	5,096	5,243				0	-147
30	DRIEHAUS ACTIVE INCOME F									262028855	X				8/10/2012	12/01/2015	4,398	4,398				0	0
31	DRIEHAUS ACTIVE INCOME F									262028855	X				8/10/2012	10/27/2015	9,471	9,685				0	0
32	HARBOR CAPITAL APRCION									411511504	X				10/28/2014	5/12/2015	8,122	7,856				0	-214
33	JP MORGAN HIGH YIELD FUN									4812C0803	X				4/24/2014	8/28/2015	1,878	2,083				0	266
34	HARBOR CAPITAL APRCION									411511504	X				7/23/2015	11/01/2015	4,731	4,800				0	-205
35	ISHARES CORE S & P 500 ET									464287200	X				6/18/2014	7/21/2015	1,216	1,177				0	-69
36	ISHARES CORE S & P 500 ET									464287200	X				8/24/2011	7/21/2015	10,021	5,515				0	4,506
37	ISHARES CORE S & P 500 ET									464287200	X				8/6/2012	7/21/2015	9,168	6,047				0	3,121
38	JP MORGAN HIGH YIELD FUN									4812C0803	X				12/3/2014	8/28/2015	11,489	12,666				0	-1,177
39	KALMAR GR W VAL SM CAP									483438305	X				2/11/2013	7/21/2015	17,193	14,681				0	2,512
40	KALMAR GR W VAL SM CAP									483438305	X				6/18/2014	7/21/2015	779	828				0	-48
41	KALMAR GR W VAL SM CAP									483438305	X				10/24/2014	7/21/2015	1,254	1,227				0	-40
42	AQR MANAGED FUTURES ST									00203H859	X				12/22/2015	10/27/2015	4,182	4,182				0	-15
43	AQR MANAGED FUTURES ST									00203H859	X				10/24/2014	10/27/2015	5,897	5,550				0	-16
44	MERGER FUND-INST #301									589509207	X				12/3/2014	12/01/2015	1,570	1,618				0	44
45	MERGER FUND-INST #301									589509207	X				2/11/2013	12/01/2015	2,775	2,815				0	-55
46	MERGER FUND-INST #301									589509207	X				2/11/2013	10/27/2015	805	820				0	-231
47	MERGER FUND-INST #301									589509207	X				2/14/2012	10/27/2015	1,158	1,174				0	6
48	MET WEST TOTAL RETURN F									592905509	X				12/22/2015	5/12/2015	3,663	3,707				0	660
49	MET WEST TOTAL RETURN F									592905509	X				12/22/2015	11/10/2015	2,354	2,409				0	27
50	ASG GLOBAL ALTERNATIVES									638721865	X				7/12/2013	10/27/2015	3,564	3,795				0	-54
51	NEUBERGER BERMAN LONG									64128R608	X				6/18/2014	7/21/2015	1,588	1,548				0	-137
52	OPPENHEIMER DEVELOPING									663974604	X				12/22/2015	11/10/2015	4,280	4,898				0	-14
53	OPPENHEIMER DEVELOPING									663974604	X				7/23/2015	11/10/2015	11,349	12,443				0	-71
54	PIMCO FOREIGN BD FD USD									693390882	X				10/11/2013	6/10/2015	998	996				0	-2
55	MFS VALUE FUND-CLASS I #									552983694	X				7/23/2015	11/10/2015	3,529	3,581				0	52
56	MFS VALUE FUND-CLASS I #									552983694	X				6/18/2014	5/12/2015	1,357	1,326				0	31
57	PIMCO FOREIGN BD FD USD									693390882	X				12/3/2014	6/10/2015	2,797	2,797				0	-29
58	PIMCO FOREIGN BD FD USD									693390882	X				8/2/2007	6/10/2015	4,693	4,496				0	197
59	PIMCO FOREIGN BD FD USD									693390882	X				9/4/2007	7/21/2015	93	87				0	6
60	PIMCO FOREIGN BD FD USD									693390882	X				8/2/2007	7/21/2015	12,064	11,404				0	660
61	PRINCIPAL GL MULT STRAT									742551656	X				8/8/2014	10/27/2015	9,854	9,827				0	27
62	T ROWE PRICE SHORT TERM									77957P105	X				2/14/2012	12/01/2015	3,224	3,278				0	-54
63	T ROWE PRICE SHORT TERM									77957P105	X				2/11/2013	12/01/2015	6,178	8,315				0	-137
64	T ROWE PRICE SHORT TERM									77957P105	X				12/3/2014	12/01/2015	2,254	2,254				0	-14
65	T ROWE PRICE SHORT TERM									77957P105	X				7/12/2013	7/21/2015	6,110	6,161				0	-51
66	T ROWE PRICE SHORT TERM									77957P105	X				9/5/2014	7/21/2015	8,517	8,588				0	-71
67	T ROWE PRICE SHORT TERM									77957P105	X				10/11/2013	7/21/2015	782	769				0	-13
68	T ROWE PRICE SHORT TERM									77957P105	X				12/3/2014	8/28/2015	6,961	7,182				0	-201
69	SPDR DJ WILSHIRE INTERNA									78463X863	X				10/22/2014	12/01/2015	1,210	1,164				0	46
70	VANGUARD TOTAL BOND MA									921937835	X				9/30/2014	12/01/2015	93,200	92,159				0	1,041

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 16c (990-PF) - Other Professional Fees

		3,010	0	0	3,010
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CSA Fees	3,010			3,010

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

		634	220	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES	220	220		
2	ESTIMATED EXCISE TAXES PAID	414			

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	
2	DODGE & COX INCOME FD COM 147		0	77,184	79,242
3	HARBOR CAPITAL APRCTION-INST 2012		0	62,783	87,892
4	T ROWE PRICE SHORT TERM BD FD 55		0	27,190	26,864
5	ARTISAN INTERNATIONAL FD I 662		0	29,710	41,018
6	MERGER FUND-INST #301		0	7,761	7,600
7	ARTISAN MID CAP FUND-INSTL 1333		0	32,798	33,933
8	MET WEST TOTAL RETURN BOND CL I 51		0	81,782	79,394
9	FID ADV EMER MKTS INC- CL I 607		0	19,849	18,509
10	EATON VANCE GLOBAL MACRO - I		0	9,317	9,205
11	DODGE & COX INT'L STOCK FD 1048		0	27,228	38,604
12	AMER CENT SMALL CAP GRWTH INST 33		0	24,852	21,552
13	MFS VALUE FUND-CLASS I 893		0	77,891	88,824
14	OPPENHEIMER DEVELOPING MKT-I 799		0	43,889	40,201
15	BLACKROCK GL L/S CREDIT-INS #1833		0	23,296	21,885
16	SPDR DJ WILSHIRE INTERNATIONAL REA		0	32,517	35,364
17	NEUBERGER BERMAN LONG SH-INS #183		0	33,247	32,113
18	CREDIT SUISSE COMM RT ST-CO 2156		0	26,190	17,262
19	DREYFUS EMG MKT DEBT LOC C-I 6083		0	23,231	17,945
20	JP MORGAN MID CAP VALUE-I 758		0	29,129	36,063
21	STERLING CAPITAL STRATTON SMALL CA		0	23,611	21,385
22	ASG GLOBAL ALTERNATIVES-Y 1993		0	16,483	15,260
23	VANGUARD REIT VIPER		0	27,600	39,307
24	AQR MANAGED FUTURES STR-I		0	8,878	8,699
25	JPMORGAN HIGH YIELD FUND SS 3580		0	20,546	18,378
26	T ROWE PRICE INST FLOAT RATE 170		0	7,710	7,318

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

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

1	Mutual Fund & CTF Income Additions	1	2,463
2	Total	2	2,463

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

1	Cost Basis Adjustment	1	49
2	Mutual Fund & CTF Income Subtraction	2	285
3	PY Return of Capital Adjustment	3	361
4	Total	4	695

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

Long Term CG Distributions										Short Term CG Distributions										Amount																																																																																																			
17,614										0										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 12/31/69										Excess of FMV Over Adjusted Basis										Gains Minus Excess FMV Over Adj Basis or Losses																			
1 VANGUARD FTSE EMERGING										922042858										12/17/2010										7/21/2015										3,189										0										0										3,769										-580										0										0										-580									
2 VANGUARD FTSE EMERGING										922042858										8/24/2011										7/21/2015										4,065										0										0										4,245										-180										0										0										-180									
3 VANGUARD FTSE EMERGING										922042858										11/11/2011										7/21/2015										359										0										0										369										-10										0										0										-10									
4 VANGUARD FTSE EMERGING										922042858										12/28/2011										7/21/2015										1,275										0										0										1,225										50										0										0										50									
5 VANGUARD FTSE EMERGING										922042858										5/8/2012										7/21/2015										1,435										0										0										1,480										-45										0										0										-45									
6 VANGUARD FTSE EMERGING										922042858										8/8/2012										7/21/2015										1,873										0										0										1,938										-65										0										0										-65									
7 VANGUARD FTSE EMERGING										922042858										7/10/2013										7/21/2015										2,910										0										0										2,790										120										0										0										120									
8 VANGUARD FTSE EMERGING										922042858										12/20/2015										7/21/2015										797										0										0										805										-8										0										0										-8									
9 VANGUARD REIT VIPER										922908553										12/17/2010										1/20/2015										4,608										0										0										2,654										1,954										0										0										1,954									
10 ARTISAN INTERNATIONAL FUND										04314H402										10/24/2014										7/21/2015										1,706										0										0										1,593										113										0										0										113									
11 ARTISAN INTERNATIONAL FUND										04314H402										1/22/2015										7/21/2015										3,507										0										0										3,393										114										0										0										114									
12 ARTISAN INTERNATIONAL FUND										04314H402										6/18/2014										7/21/2015										4,715										0										0										4,642										73										0										0										73									
13 ARTISAN INTERNATIONAL FUND										04314H402										8/26/2011										7/21/2015										2,434										0										0										1,574										860										0										0										860									
14 CREDIT SUISSE COMM RET										22544R305										11/3/2011										7/21/2015										1,313										0										0										2,067										-754										0										0										-754									
15 CREDIT SUISSE COMM RET										22544R305										11/17/2011										7/21/2015										1,957										0										0										3,000										-1,043										0										0										-1,043									
16 CREDIT SUISSE COMM RET										22544R305										9/5/2014										7/21/2015										9,568										0										0										12,446										-2,878										0										0										-2,878									
17 CREDIT SUISSE COMM RET										22544R305										12/30/2011										7/21/2015										4,538										0										0										6,725										-2,187										0										0										-2,187									
18 DODGE & COX INTL STOCK										256206103										6/18/2014										5/12/2015										4,400										0										0										4,558										-158										0										0										-158									
19 DODGE & COX INTL STOCK										256206103										10/24/2014										5/12/2015										79										0										0										77										2										0										0										2									
20 DODGE & COX INTL STOCK										256206103										10/24/2014										7/21/2015										2,258										0										0										2,237										21										0										0										21									
21 ISHARES CORE S & P 500 ET										464287200										6/18/2014										7/21/2015										1,279										0										0										1,177										102										0										0										102									
22 ISHARES CORE S & P 500 ET										464287200										10/22/2014										7/21/2015										6,183										0										0										5,679										504										0										0										504									
23 DODGE & COX INTL STOCK										256206103										1/22/2015										7/21/2015										6,299										0										0										6,106										193										0										0										193									
24 DODGE & COX INCOME FUND										256210105										1/22/2015										5/12/2015										3,790										0										0										3,812										0										0										0										0									
25 DODGE & COX INCOME FUND										256210105										1/22/2015										11/10/2015										2,020										0										0										2,079										-59										0										0										-59									
26 DREYFUS EMG MKT DEBT LG										261980494										12/11/2010										5/12/2015										4,228										0										0										5,026										-798										0										0										-798									
27 DREYFUS INTERNATL BOND										261980668										4/24/2014										6/10/2015										8,200										0										0										8,856										-656										0										0										-656									
28 DREYFUS INTERNATL BOND										261980668										4/24/2014										7/21/2015										12,066										0										0										13,130										-1,064										0										0										-1,064									
29 DRIEHAUS ACTIVE INCOME FUND										262028855										10/11/2013										12/20/2015										5,096										0										0										5,243										-147										0										0										-147									
30 DRIEHAUS ACTIVE INCOME FUND										262028855										8/10/2012										12/20/2015										4,398										0										0										4,398										0										0										0										0									
31 DRIEHAUS ACTIVE INCOME FUND										262028855										8/10/2012										10/27/2015										9,471										0										0										9,695										-214										0										0										-214									
32 HARBOR CAPITAL APRECTION										411511504										10/28/2014										5/12/2015										8,122										0										0										7,856										266										0										0										266									
33 JPMORGAN HIGH YIELD FUND										4812C0803										4/24/2014										8/28/2015										1,878										0										0										2,083										-205										0										0										-205									
34 HARBOR CAPITAL APRECTION										411511504										7/23/2015										11/10/2015										4,731										0										0										4,800										-69										0										0										-69									
35 ISHARES CORE S & P 500 ET										464287200										6/18/2014										1/20/2015										1,216										0										0										1,177										39										0										39																			
36 ISHARES CORE S & P 500 ET										464287200										8/24/2011										7/21/2015										10,021										0										0										5,515										4,506										0										0										4,506									
37 ISHARES CORE S & P 500 ET										464287200										8/8/2012										7/21/2015										9,168										0										0										6,047										3,121										0										0										3,121									
38 JPMORGAN HIGH YIELD FUND										4812C0803										1/23/2014										8/28/2015										11,489										0										0										-12,666										-1,177										0										0										-1,177									
39 KALMAR GR W VAL SM CAP										483438305										12/1/2013										7/21/2015										17,193										0										0										14,681										2,512										0										0										2,512									
40 KALMAR GR W VAL SM CAP										483438305										6/18/2014										7/21/2015										779										0										0										828										-49										0										0										-49									
41 KALMAR GR W VAL SM CAP										483438305										10/24/2014										7/21/2015										1,254										0										0										1,227										27										0										27																			
42 AQR MANAGED FUTURES ST										00203H859										1/22/2015										10/27/2015										4,182										0										0										4,182										0										0										0																			
43 AQR MANAGED FUTURES ST										00203H859										10/24/2014										10/27/2015										5,897										0										0										5,550										347										0										0										347									
44 MERGER FUND-INST #301										589509207										1/23/2014										1/20/2015										1,570										0										0										1,618										-48										0										-48																			
45 MERGER FUND-INST #301										589509207										2/11/2013										1/20/2015										2,775										0										0										2,815										-40										0										-40																			
46 MERGER FUND-INST #301										589509207										2/11/2013										10/27/2015										805										0										0										820										-15										0										-15																			
47 MERGER FUND-INST #301										589509207										2/14/2012										10/27/2015										1,158										0										0										1,174										-16										0										-16																			
48 MET WEST TOTAL RETURN F										592905509										1/22/2015										5/12/2015										3,663										0										0										3,707										0										0										0																			
49 MET WEST TOTAL RETURN F										592905509										7/22/2015										11/10/2015										2,354										0										0										2,409										-55										0										-55																			
50 ASG GLOBAL ALTERNATIVES										638721885										1/22/2015										10/27/2015										3,564										0										0										3,795										-231										0										-231																			
51 NEUBERGER BERMAN LONG										64128R608										6/18/2014										7/1/2015										1,568										0										0										1,548										20										0										20																			
52 OPPENHEIMER DEVELOPING										683974604										1/22/2015										11/10/2015										4,280										0										0										4,898										-618										0										-618																			
53 OPPENHEIMER DEVELOPING										683974604										7/23/2015										11/10/2015										11,349										0										0										-12,443										-1,094										0										-1,094																			
54 PIMCO FOREIGN BD FUND										693390882										10/11/2013										6/10/2015										998										0										0										996										-8										0										-8																			
55 MFS VALUE FUND-CLASS I #										552983594										7/23/2015										11/10/2015										3,529										0										0										3,581										-52										0										-52																			
56 MFS VALUE FUND-CLASS I #										552983594										6/18/2014										5/12/2015										1,357										0										0										1,326										31										0										31																			
57 PIMCO FOREIGN BD FUND										693390882										1/23/2014										6/10/2015										2,768										0										0										2,797										-29										0										-29																			
58 PIMCO FOREIGN BD FUND										693390882										8/2/2007										6/10/2015										4,693										0										0										4,496										197										0										197																			
59 PIMCO FOREIGN BD FUND										693390882										9/4/2007										7/21/2015										93										0										0										87										6										0										6																			
60 PIMCO FOREIGN BD FUND										693390882										8/2/2007										7/21/2015										12,064										0										0										11,404										660										0										660																			
61 PRINCIPAL GL MULT STRAT										74258L696										8/8/2014										10/27/2015										9,854										0										0										9,827										27										0										27																			
62 T ROWE PRICE SHORT TERM										77957P105										2/14/2012										1/20/2015										3,224										0										0										3,278										-54										0										-54																			
63 T ROWE PRICE SHORT TERM										77957P105										2/11/2013										1/20/2015										8,178										0										0										8,315										-137										0										-137																			
64 T ROWE PRICE SHORT TERM										77957P105										1/23/2014										1/20/2015										2,240										0										0										2,254										-14										0										-14																			
65 T ROWE PRICE SHORT TERM										77957P105										7/12/2013										7/21/2015										6,110										0										0										6,161										-51										0										-51																			
66 T ROWE PRICE SHORT TERM										77957P105										9/5/2014										7/21/2015										8,517										0										0										8,588										-71										0										-71																			
67 T ROWE PRICE SHORT TERM										77957P105										10/11/2013										7/21/2015										782										0										0										789										-7										0										-7																			
68 T ROWE PRICE INST FLOAT										77958B402										1/23/2014										8/28/2015										6,961										0										0										7,162										-201										0										-201																			
69 SPDR DJ WILLSHIRE INTERNA										78463X863										10/22/2014										1/20/2015										1,210										0										0										1,164										46										0										46																			

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

Amount											
Long Term CG Distributions		17,514									
Short Term CG Distributions		0									
			354,800	0	66	353,001	1,865	0	0	0	1,865
			Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
Description of Property Sold		CUSIP #	Date Acquired	Date Sold							
70 VANGUARD TOTAL BOND MA		921937835	9/30/2014	1/20/2015		52,159	1,041				1,041
TOTAL			53,200		0	52,159	1,041				1,041

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

	Date		Amount
1 Credit from prior year return		1	84
2 First quarter estimated tax payment	5/8/2015	2	414
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	498

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	46,913
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	46,913