EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation	A Employer identification number
FLAX FAMILY FOUNDATION	26-1473302
Number and street (or P O box number if mail is not delivered to street address): 3120 LA MANCHA PL NW — Room/suite:	B Telephone number: 505-243-5116
City or town, state or province, country, and ZIP or foreign postal code: ALBUQUERQUE, NM 87104-3012	C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 737,625.

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

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

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

		(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	74,098.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9.	9.		STATEMENT 2
	4 Dividends and interest from securities	13,580.	13,580.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-16,568.			STATEMENT 1
	b Gross sales price for all assets on line 6a 483,242.				
	7 Capital gain net income (from Part IV, line 2)		13,724.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total**. Add lines 1 through 11	71,119.	27,313.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	211.	105.		106.
	b Accounting fees STMT 5	5,260.	3,682.		1,578.
	c Other professional fees STMT 6	6,448.	6,448.		0.
	17 Interest				
	18 Taxes STMT 7	3,008.	280.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	14,927.	10,515.		1,684.
	25 Contributions, gifts, grants paid	37,400.			37,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	52,327.	10,515.		39,084.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	18,792.			
	b **Net investment income** (if negative, enter -0-)		16,798.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2015)

08260803 099347 069-00001700 2015.04010 FLAX FAMILY FOUNDATION 069-0GD1

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	77,130.	222,171.	222,171.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	550,579.	424,330.	515,454.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	627,709.	646,501.	737,625.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	627,709.	646,501.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	627,709.	646,501.	
	31 **Total liabilities and net assets/fund balances**	627,709.	646,501.	

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	627,709.
2	Enter amount from Part I, line 27a	2	18,792.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	646,501.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	646,501.

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				
b	SEE ATTACHED STATEMENT			
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	483,242.		469,518.	13,724.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				13,724.

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	13,724.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years 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	37,130.	731,809.	.050737
2013	35,932.	702,231.	.051168
2012	33,573.	674,500.	.049775
2011	35,787.	683,876.	.052330
2010	34,398.	684,080.	.050284

2	**Total** of line 1, column (d)	2	.254294
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	.050859
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	759,804.
5	Multiply line 4 by line 3	5	38,643.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	168.
7	Add lines 5 and 6	7	38,811.
8	Enter qualifying distributions from Part XII, line 4	8	39,084.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	168.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	168.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	168.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,360.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,860.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,692.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,692. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NM			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶505-243-5116

Located at ▶3120 LA MANCHA PL NW, ALBUQUERQUE, NM ZIP+4 ▶87104-3012

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

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X

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

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

If "Yes," list the years ▶ ______, ______, ______, ______

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

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

▶ ______, ______, ______, ______

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANE FLAX 3120 LA MANCHA PL. NW ALBUQUERQUE, NM 87104	PRESIDENT 1.00	0.	0.	0.
MICHAEL G. FLAX, M.D. 3120 LA MANCHA PL. NW ALBUQUERQUE, NM 87104	SECRETARY/TREASURER 1.00	0.	0.	0.
REBECCA FLAX 3120 LA MANCHA PL. NW ALBUQUERQUE, NM 87104	VICE PRESIDENT 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
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	672,587.
b	Average of monthly cash balances	1b	98,788.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	771,375.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	771,375.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,571.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	759,804.
6	**Minimum investment return.** Enter 5% of line 5	6	37,990.

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	37,990.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 168.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	168.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,822.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,822.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,822.

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	39,084.
b	Program-related investments - total from Part IX-B	1b	0.
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	39,084.
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	5	168.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	38,916.

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				37,822.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 534.				
b From 2011 1,969.				
c From 2012 422.				
d From 2013 1,204.				
e From 2014 1,900.				
f **Total** of lines 3a through e	6,029.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 39,084.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				37,822.
e Remaining amount distributed out of corpus	1,262.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,291.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	534.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	6,757.			
10 Analysis of line 9:				
a Excess from 2011 1,969.				
b Excess from 2012 422.				
c Excess from 2013 1,204.				
d Excess from 2014 1,900.				
e Excess from 2015 1,262.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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 ▶ [X] 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
a Paid during the year				
ALBUQUERQUE ACADEMY 6400 WYOMING BLVD NE ALBUQUERQUE, NM 87109		PC	TO PROVIDE QUALITY EDUCATION TO CHILDREN	1,000.
ALBUQUERQUE COMMUNITY FOUNDATION 624 TIJERAS AVE NW ALBUQUERQUE, NM 87102		PC	TO BUILD, INVEST AND MANAGE ENDOWMENT FUNDS TO ENHANCE THE QUALITY OF OUR COMMUNITY THROUGH INFORMED	2,500.
BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET, 8TH FLOOR NEW YORK, NY 10022		PC	TO FIND A CURE FOR BREAST CANCER	200.
COLORADO ROCKY MOUNTAIN SCHOOL 1493 COUNTY ROAD 106 CARBONDALE, CO 81623		PC	TO PROVIDE EDUCATION	10,000.
COLUMBIA UNIVERSITY 2960 BROADWAY NEW YORK, NY 10027		PC	TO PROVIDE A CENTER FOR EDUCATION AND RESEARCH	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	37,400.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2015)

523611 11-24-15

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9.	
4 Dividends and interest from securities			14	13,580.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-16,568.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-2,979.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -2,979.

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

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

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

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

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

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

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

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
N/A		

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

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

Signature of officer or trustee: [signature] Date: 8.16.16 Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN E. LIVINGSTON, CPA	[signature]	2/10/2016		P00317845

Firm's name ▶ CLIFTONLARSONALLEN LLP — Firm's EIN ▶ 41-0746749

Firm's address ▶ 500 MARQUETTE NW, SUITE 800 ALBUQUERQUE, NM 87102 — Phone no. (505)842-8290

Form **990-PF** (2015)

523622 11-24-15

FLAX FAMILY FOUNDATION

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	PUBLICLY TRADED SECURITIES (WF 3186)	P		
b	PUBLICLY TRADED SECURITIES (WF 3186)	P		
c	PUBLICLY TRADED SECURITIES (WF 3186)	P		
d	PUBLICLY TRADED SECURITIES (TD 6439)	P		
e	PUBLICLY TRADED SECURITIES (TD 6439)	P		
f	PUBLICLY TRADED SECURITIES (TD 5617)	P		
g	PUBLICLY TRADED SECURITIES (WF 3186)	P		
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	170,402.		172,263.	-1,861.
b	84,276.		89,308.	-5,032.
c	104,562.		114,710.	-10,148.
d	28,590.		28,537.	53.
e	72,368.		42,501.	29,867.
f	22,339.		22,199.	140.
g	32.			32.
h	673.			673.
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-1,861.
b				-5,032.
c				-10,148.
d				53.
e				29,867.
f				140.
g				32.
h				673.
i				
j				
k				
l				
m				
n				
o				

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	13,724.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DALHOURIE UNIVERSITY FOUNDATION 6299 SOUTH STREET HALIFAX, NOVA SCOTIA, CANADA		PC	SUPPORT EDUCATIONAL PROGRAMS THROUGH THE FLAX FAMILY ENDOWMENT FUND TO BE USED IN THE MEDICAL HUMANITIES.	10,000.
EXPLORA 1701 MOUNTAIN ROAD NW ALBUQUERQUE, NM 87104		PC	TO PROVIDE SCIENCE EDUCATION TO CHILDREN	7,500.
JEWISH FEDERATION OF NEW MEXICO 5520 WYOMING BLVE NE ALBUQEURQWUE, NM 87109		PC	SUPPORT JFNM PROGRAMS	150.
JOY JUNCTION PO BOX 27693 ALBUQUERQUE, NM 87125		PC	TO PROVIDE SHELTER FOR HOMELESS IN NEW MEXICO	250.
NEW MEXICO HUMAN RIGHTS PROJECT 610 GOLD AVE SW, SUITE 111 ALBUQUERQUE, NM 87102		PC	TO PROVIDE PROGRAMS FOR STUDENTS	200.
PB & J FAMILY SERVICES 1101 LOPEZ RD SW ALBUQUERQUE, NM 87105		PC	TO HELP AT RISK CHILDREN TO GROW AND DEVELOP TO THEIR FULL POTENTIAL IN NURTURING FAMILIES WITHIN A	250.
ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 87109		PC	TO PROVIDE EQUAL ACCESS TO HUNGER RELIEF	250.
ROANOKE COLLEGE 221 COLLEGE LN SALEM, VA 24153		PC	TO SUPPORT EDUCATION AND THE CREGGER CENTER.	750.
THE INDEPENDENCE FUND 330 COOSAW WAY RIDGELAND, SC 29936		PC	HELPING WOUNDED VETERANS OBTAIN HI-TECH WHEEL CHAIRS.	2,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104-6243		PC	TO PROVIDE A CENTER FOR EDUCATION AND RESEARCH	1,000.
Total from continuation sheets				22,700.

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY OF NEBRASKA 1400 R ST LINCOLN, NE 68588		PC	TO SUPPORT EDUCATION	200.
HEADING HOME 529 MAIN STREET, SUITE 100 CHARLESTON, MA 02129		PC	SUPPORT TO END HOMELESSNESS.	150.
Total from continuation sheets				

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04-01-15

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ALBUQUERQUE COMMUNITY FOUNDATION

TO BUILD, INVEST AND MANAGE ENDOWMENT FUNDS TO ENHANCE THE QUALITY OF OUR COMMUNITY THROUGH INFORMED STRATEGIC GRANTMAKING.

NAME OF RECIPIENT - PB & J FAMILY SERVICES

TO HELP AT RISK CHILDREN TO GROW AND DEVELOP TO THEIR FULL POTENTIAL IN NURTURING FAMILIES WITHIN A SUPPORTIVE COMMUNITY.

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
FLAX FAMILY FOUNDATION	26-1473302

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
FLAX FAMILY FOUNDATION	26-1473302

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL G AND JANE V FLAX REVOCABLE TRUST 3120 LA MANCHA PLACE NW ALBUQUERQUE, NM 87104	$ 74,098.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
FLAX FAMILY FOUNDATION	26-1473302

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	LONG-TERM CAPITAL GAIN PUBLICLY TRADED MUTUAL FUND SHARES TRANSFERRED TO FOUNDATION	$ 74,098.	04/28/15

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
FLAX FAMILY FOUNDATION	26-1473302

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (WF 3186)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
170,402.	172,263.	0.	0.	-1,861.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (WF 3186)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
84,276.	89,308.	0.	0.	-5,032.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (WF 3186)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
104,562.	114,710.	0.	0.	-10,148.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (TD 6439)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,590.	28,537.	0.	0.	53.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (TD 6439)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,368.	72,761.	0.	0.	-393.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (TD 5617)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22,339.	22,199.	0.	0.	140.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (WF 3186)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32.	32.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	673.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-16,568.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WF 3186	6.	6.	
WF 8685	3.	3.	
TOTAL TO PART I, LINE 3	9.	9.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TD 6439	279.	0.	279.	279.	
WF 3186	13,217.	673.	12,544.	12,544.	
WF 8685	757.	0.	757.	757.	
TO PART I, LINE 4	14,253.	673.	13,580.	13,580.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	211.	105.		106.
TO FM 990-PF, PG 1, LN 16A	211.	105.		106.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,260.	3,682.		1,578.
TO FORM 990-PF, PG 1, LN 16B	5,260.	3,682.		1,578.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	6,448.	6,448.		0.
TO FORM 990-PF, PG 1, LN 16C	6,448.	6,448.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	280.	280.		0.
FEDERAL INCOME TAXES	2,728.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,008.	280.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS, OPTIONS AND EFT'S - SEE ATTACHED	COST	315,479.	409,230.
OPEN END MUTUAL FUNDS-SEE ATTACHED	COST	108,851.	106,224.
TOTAL TO FORM 990-PF, PART II, LINE 13		424,330.	515,454.

FORM 990-PF | PART XV - LINE 1A LIST OF FOUNDATION MANAGERS | STATEMENT 9

NAME OF MANAGER

JANE FLAX
MICHAEL G. FLAX, M.D.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABB LTD -SPONS ADR									
ABB									
Acquired 08/20/09 L nc		58	18.38	1,066 38		1,028 34	-38 04		
Acquired 02/16/10 L nc		75	17 87	1,340 75		1,329.75	-11 00		
Acquired 10/11/13 L		24	23 36	560 64		425 52	-135 12		
Acquired 10/08/14 L		43	21 50	924 50		762 39	-162.11		
Total	**0.48**	**200**	**$19.46**	**$3,892.27**	**17.7300**	**$3,546.00**	**-$346.27**	**$114.20**	**3.22**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AERCAP HLDGS NV AER Acquired 12/31/15 S	0 14	24	43.32	1,039 75	43 1600	1,035.84	-3.91	N/A	N/A
ALBEMARLE CORP ALB Acquired 01/13/15 S	0 11	15	59.71	895 74	56 0100	840 15	-55.59	17.40	2.07
APPLE INC AAPL									
Acquired 08/20/09 L nc		39	23.70	924 35		4,105 14	3,180.79		
Acquired 02/16/10 L nc		63	28.93	1,823.21		6,631.38	4,808.17		
Acquired 10/11/13 L		21	70.22	1,474 80		2,210.46	735.66		
Total	**1.76**	**123**	**$34.33**	**$4,222.36**	**105.2600**	**$12,946.98**	**$8,724.62**	**$255.84**	**1.98**
AUTOZONE INC AZO									
Acquired 08/20/09 L nc		7	151 16	1,058.12		5,193.37	4,135 25		
Acquired 02/16/10 L nc		10	162 13	1,621 39		7,419.10	5,797.71		
Acquired 10/11/13 L		4	424 75	1,699 04		2,967 64	1,268 60		
Total	**2.12**	**21**	**$208.50**	**$4,378.55**	**741.9100**	**$15,580.11**	**$11,201.56**	**N/A**	**N/A**
BAIDU INC ADR BIDU									
Acquired 04/25/13 L		17	92 58	1,573 89		3,213.68	1,639 79		
Acquired 10/11/13 L		5	154 76	773 85		945 20	171 35		
Total	**0.57**	**22**	**$106.72**	**$2,347.74**	**189.0400**	**$4,158.88**	**$1,811.14**	**N/A**	**N/A**
BANK OF HAWAII CORP BOH									
Acquired 01/28/11 L		35	47 00	1,645 14		2,201.50	556.36		
Acquired 10/11/13 L		7	55 34	387 38		440.30	52 92		
Total	**0.36**	**42**	**$48.39**	**$2,032.52**	**62.9000**	**$2,641.80**	**$609.28**	**$75.60**	**2.86**
BRADY CORP CL A BRC Acquired 06/05/14 L	0.25	81	27 45	2,223 45	22 9800	1,861 38	-362 07	65.61	3 52
BUILDERS FIRSTSOURCE INC BLDR Acquired 12/31/15 S	0.42	278	11 22	3,119 72	11 0800	3,080 24	-39.48	N/A	N/A

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CHUNGHWA TELECOM CO LTD SPONSORED ADR NEW 2011 CHT									
Acquired 08/20/09 L nc		4.66667	30 41	141.93		140 14	-1 79		
Acquired 02/16/10 L nc		26 33333	30 41	800 93		790 79	-10 14		
Acquired 10/11/13 L		9	31 53	283.77		270 27	-13 50		
Total	**0.16**	**40**	**$30.67**	**$1,226.63**	**30.0300**	**$1,201.20**	**-$25.43**	**$46.60**	**3.88**
CITRIX SYSTEMS INC CTXS									
Acquired 02/16/10 L nc		18	43.17	777 06		1,361.70	584 64		
Acquired 10/11/13 L		3	59.16	177 51		226 95	49.44		
Total	**0.22**	**21**	**$45.46**	**$954.57**	**75.6500**	**$1,588.65**	**$634.08**	**N/A**	**N/A**
CNOOC LTD-ADR CEO									
Acquired 12/31/15 S	0.41	29	104 44	3,029.04	104 3800	3,027.02	-2 02	191 92	6.34
CVS HEALTH CORPORATION CVS									
Acquired 08/20/09 L nc		27	34 79	939.52		2,639.79	1,700 27		
Acquired 02/16/10 L nc		33	33 21	1,096 14		3,226 41	2,130.27		
Acquired 10/11/13 L		10	59 45	594.50		977.70	383.20		
Total	**0.93**	**70**	**$37.57**	**$2,630.16**	**97.7700**	**$6,843.90**	**$4,213.74**	**$119.00**	**1.74**
DEERE & CO DE									
Acquired 08/20/09 L nc		25	44 18	1,104 70		1,906 75	802 05		
Acquired 02/16/10 L nc		30	53 84	1,615 26		2,288.10	672 84		
Acquired 10/11/13 L		9	82 12	739 17		686 43	-52 74		
Total	**0.66**	**64**	**$54.05**	**$3,459.13**	**76.2700**	**$4,881.28**	**$1,422.15**	**$153.60**	**3.15**
DELEK US HOLDINGS INC DK									
Acquired 11/12/13 L		81	25 34	2,052 57		1,992 60	-59 97		
Acquired 07/01/15 S		68	38 65	2,628 46		1,672 80	-955 66		
Total	**0.50**	**149**	**$31.42**	**$4,681.03**	**24.6000**	**$3,665.40**	**-$1,015.63**	**$89.40**	**2.44**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
DIAGEO PLC SPONSORED ADR NEW DEO									
Acquired 08/20/09 L nc		3	61 70	185.10		327.21	142 11		
Acquired 02/16/10 L nc		10	64 89	648 99		1,090 70	441 71		
Acquired 10/11/13 L		4	126 14	504 56		436 28	-68 28		
Acquired 12/20/13 L		15	128 00	1,920.14		1,636 05	-284.09		
Total	**0.47**	**32**	**$101.84**	**$3,258.79**	**109.0700**	**$3,490.24**	**$231.45**	**$109.24**	**3.13**
DISNEY WALT COMPANY DIS									
Acquired 08/20/09 L nc		30	25 65	769 67		3,152.40	2,382 73		
Acquired 02/16/10 L nc		38	30.28	1,150.94		3,993 04	2,842.10		
Acquired 10/11/13 L		12	66.41	796 92		1,260 96	464 04		
Total	**1.14**	**80**	**$33.97**	**$2,717.53**	**105.0800**	**$8,406.40**	**$5,688.87**	**$113.60**	**1.35**
DOCTOR REDDY'S LAB ADR RDY									
Acquired 07/17/12 L		28	31 36	878 31		1,296.12	417.81		
Acquired 10/09/12 L		45	32 56	1,465.56		2,083 05	617 49		
Acquired 10/11/13 L		14	39 06	546 84		648.06	101.22		
Acquired 12/20/13 L		1	40 80	40 80		46.29	5 49		
Total	**0.55**	**88**	**$33.31**	**$2,931.51**	**46.2900**	**$4,073.52**	**$1,142.01**	**$25.78**	**0.63**
DOMINION RES INC VA NEW D									
Acquired 08/20/09 L nc		21	33 46	702 81		1,420 44	717.63		
Acquired 02/16/10 L nc		25	37.75	943 75		1,691 00	747 25		
Acquired 10/11/13 L		8	63 04	504 32		541 12	36 80		
Total	**0.50**	**54**	**$39.83**	**$2,150.88**	**67.6400**	**$3,652.56**	**$1,501.68**	**$139.86**	**3.83**
E M C CORP MASS EMC									
Acquired 05/24/12 L		102	24 05	2,453.71		2,619 36	165 65		
Acquired 10/11/13 L		31	25 31	784.61		796 08	11 47		
Acquired 07/28/14 L		139	29 70	4,128 90		3,569 52	-559.38		
Total	**0.95**	**272**	**$27.09**	**$7,367.22**	**25.6800**	**$6,984.96**	**-$382.26**	**$125.12**	**1.79**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EDGEWELL PERS CARE CO CO EPC									
Acquired 08/20/09 L nc		7	46 94	328.59		548 59	220 00		
Acquired 02/16/10 L nc		18	38.65	695 74		1,410.66	714.92		
Acquired 07/02/10 L nc		18	35.55	639 96		1,410 66	770 70		
Acquired 10/11/13 L		7	65.70	459 92		548.59	88 67		
Acquired 12/20/13 L		1	75 19	75.20		78.37	3 17		
Total	**0.54**	**51**	**$43.13**	**$2,199.41**	**78.3700**	**$3,996.87**	**$1,797.46**	**$51.00**	**1.28**
ENERGIZER HLDGS INC NEW ENR									
Acquired 08/20/09 L nc		7	20 05	140 41		238 42	98 01		
Acquired 02/16/10 L nc		18	16.51	297 32		613 08	315.76		
Acquired 07/02/10 L nc		18	15 19	273 48		613.08	339.60		
Acquired 10/11/13 L		7	28 07	196.54		238.42	41.88		
Acquired 12/20/13 L		1	32 13	32 13		34 06	1 93		
Total	**0.24**	**51**	**$18.43**	**$939.88**	**34.0600**	**$1,737.06**	**$797.18**	**$51.00**	**2.94**
EQUITY ONE INC REIT EQY									
Acquired 02/16/10 L nc		6	16 27 17 78	97.66 106 70		162 90	65.24		
Acquired 09/15/10 L nc		29	15 57 16.77	451 70 486 57		787 35	335 65		
Acquired 10/11/13 L		12	22 50 22.57	270 00 270.84		325 80	55 80		
Acquired 06/05/14 L		102	23.66	2,413.34		2,769 30	355 96		
Total	**0.55**	**149**	**$21.70** **$22.00**	**$3,232.70** **$3,277.45**	**27.1500**	**$4,045.35**	**$812.65**	**$131.12**	**3.24**
FOMENTO ECONOMICO MEXICANO S A B DE C V (NEW) FMX									
Acquired 02/16/10 L nc		19	41 61	790 59		1,754.65	964 06		
Acquired 10/11/13 L		5	96 37	481 85		461 75	-20 10		
Acquired 12/20/13 L		5	96.48	482 45		461 75	-20.70		
Total	**0.36**	**29**	**$60.51**	**$1,754.89**	**92.3500**	**$2,678.15**	**$923.26**	**$39.78**	**1.49**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FRANKLIN RESOURCES INC									
BEN									
Acquired 08/20/09 L nc		37	30 86	1,141 94		1,362.34	220 40		
Acquired 02/16/10 L nc		48	33 10	1,588.96		1,767 36	178 40		
Acquired 10/11/13 L		15	51.31	769 65		552 30	-217 35		
Acquired 12/20/13 L		1	56 66	56.66		36.82	-19 84		
Total	**0.51**	**101**	**$35.22**	**$3,557.21**	**36.8200**	**$3,718.82**	**$161.61**	**$72.72**	**1.96**
F5 NETWORKS INC									
FFIV									
Acquired 12/30/13 L	0 49	37	90.55	3,350 70	96 9600	3,587 52	236 82	N/A	N/A
GENL DYNAMICS CORP COM									
GD									
Acquired 05/03/13 L		28	75 21	2,106 00		3,846.08	1,740.08		
Acquired 10/11/13 L		12	87 52	1,050.34		1,648.32	597 98		
Total	**0.75**	**40**	**$78.91**	**$3,156.34**	**137.3600**	**$5,494.40**	**$2,338.06**	**$110.40**	**2.01**
GILEAD SCIENCES INC									
GILD									
Acquired 12/31/10 L nc		93	18 14	1,687 14		9,410.67	7,723 53		
Acquired 10/11/13 L		17	62 81	1,067.77		1,720 23	652.46		
Total	**1.51**	**110**	**$25.04**	**$2,754.91**	**101.1900**	**$11,130.90**	**$8,375.99**	**$189.20**	**1.70**
GLATFELTER									
GLT									
Acquired 08/20/09 L nc		40	11 22	448.90		737.60	288.70		
Acquired 02/16/10 L nc		56	13 14	736 33		1,032 64	296.31		
Acquired 09/15/10 L nc		8	11 27	90 19		147.52	57.33		
Acquired 10/11/13 L		20	27 23	544 60		368 80	-175 80		
Acquired 12/20/13 L		2	27.56	55.14		36.88	-18.26		
Total	**0.32**	**126**	**$14.88**	**$1,875.16**	**18.4400**	**$2,323.44**	**$448.28**	**$60.48**	**2.60**
HAEMONETICS CORP MASS									
HAE									
Acquired 08/20/09 L nc		24	26 88	645 12		773 76	128 64		
Acquired 02/16/10 L nc		32	26.85	859 36		1,031.68	172 32		
Acquired 10/11/13 L		10	39.92	399.20		322 40	-76 80		
Acquired 12/20/13 L		1	42 91	42 92		32 24	-10.68		
Total	**0.29**	**67**	**$29.05**	**$1,946.60**	**32.2400**	**$2,160.08**	**$213.48**	**N/A**	**N/A**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
HALLIBURTON COMPANY HAL									
Acquired 08/20/09 L nc		43	24.21	1,041 03		1,463.72	422.69		
Acquired 02/16/10 L nc		52	30 72	1,597 78		1,770 08	172.30		
Acquired 10/11/13 L		16	50.86	813.76		544.64	-269 12		
Acquired 12/20/13 L		1	50 70	50 71		34 04	-16 67		
Total	**0.52**	**112**	**$31.28**	**$3,503.28**	**34.0400**	**$3,812.48**	**$309.20**	**$80.64**	**2.12**
HARMAN INTL INDS INC NEW HAR									
Acquired 05/06/13 L		51	48 98	2,498 26		4,804.71	2,306 45		
Acquired 10/11/13 L		10	67.49	674 90		942.10	267.20		
Acquired 12/20/13 L		1	83 32	83.32		94 21	10.89		
Total	**0.79**	**62**	**$52.52**	**$3,256.48**	**94.2100**	**$5,841.02**	**$2,584.54**	**$86.80**	**1.49**
HAWAIIAN ELEC INDS INC HE									
Acquired 06/05/14 L	0 43	109	24 51	2,671.66	28.9500	3,155.55	483.89	135.16	4 28
HCA HOLDINGS INC HCA									
Acquired 11/27/13 L		80	46.44	3,715.89		5,410.40	1,694.51		
Acquired 12/20/13 L		1	45 49	45.50		67 63	22 13		
Total	**0.74**	**81**	**$46.44**	**$3,761.39**	**67.6300**	**$5,478.03**	**$1,716.64**	**N/A**	**N/A**
HUMANA INC HUM									
Acquired 02/16/10 L nc		23	45 45	1,045 49		4,105.73	3,060.24		
Acquired 10/11/13 L		4	95 92	383 70		714.04	330 34		
Total	**0.66**	**27**	**$52.93**	**$1,429.19**	**178.5100**	**$4,819.77**	**$3,390.58**	**$31.32**	**0.65**
INTERCONTINENTALEXCHANG INC ICE									
Acquired 08/20/09 L nc		3	91.94	275.82		768 78	492 96		
Acquired 02/16/10 L nc		11	102.41	1,126.51		2,818 86	1,692.35		
Acquired 10/11/13 L		3	194 02	582 09		768 78	186 69		
Acquired 07/28/14 L		17	196 01	3,332.19		4,356 42	1,024.23		
Total	**1.18**	**34**	**$156.37**	**$5,316.61**	**256.2600**	**$8,712.84**	**$3,396.23**	**$102.00**	**1.17**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
INTERXION HOLDING NV INXN Acquired 12/31/13 L	0 36	89	23 45	2,087.48	30 1500	2,683 35	595.87	N/A	N/A
ISHARES ET 7-10 YR TREASURY BOND IEF Acquired 03/17/15 S	1.26	88	107.15	9,430 06	105 5900	9,291.92	-138 14	176.79	1 90
ISHARES TIP BOND ET TIP									
Acquired 03/02/09 L nc		310	97.58	30,323 49		34,000 80	3,677.31		
Acquired 03/02/09 L nc		100	97 60	9,788.17		10,968.00	1,179 83		
Total	**6.11**	**410**	**$97.83**	**$40,111.66**	**109.6800**	**$44,968.80**	**$4,857.14**	**$151.29**	**0.34**
JPMORGAN CHASE & CO JPM									
Acquired 02/16/10 L nc		54	39 09	2,111.29		3,565 62	1,454 33		
Acquired 10/11/13 L		10	52.83	528.30		660 30	132 00		
Total	**0.57**	**64**	**$41.24**	**$2,639.59**	**66.0300**	**$4,225.92**	**$1,586.33**	**$112.64**	**2.67**
LAM RESEARCH CORP LRCX									
Acquired 08/20/09 L nc		18	29 48	530.78		1,429 56	898 78		
Acquired 02/16/10 L nc		22	35 51	781.22		1,747.24	966 02		
Acquired 10/11/13 L		8	52.83	422.64		635.36	212 72		
Total	**0.52**	**48**	**$36.14**	**$1,734.64**	**79.4200**	**$3,812.16**	**$2,077.52**	**$57.60**	**1.51**
LANDSTAR SYSTEMS INC LSTR									
Acquired 02/16/10 L nc		33	36 85	1,216 36		1,935.45	719 09		
Acquired 10/11/13 L		7	56 16	393 12		410 55	17 43		
Total	**0.32**	**40**	**$40.24**	**$1,609.48**	**58.6500**	**$2,346.00**	**$736.52**	**$12.80**	**0.55**
LAZARD LTD LAZ Acquired 12/31/15 S nc	0 69	113	45.16	5,103 58	45.0100	5,086.13	-17 45	158.20	3.11
MAGNA INTL INC CL A MGA Acquired 12/31/15 S	0.41	75	40.55	3,041 57	40.5600	3,042.00	0 43	66.00	2.16

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MEDNAX INC									
MD									
Acquired 08/20/09 L nc		30	25 94	778 20		2,149 80	1,371.60		
Acquired 02/16/10 L nc		38	26.24	997.12		2,723.08	1,725.96		
Acquired 10/11/13 L		12	52 30	627 60		859 92	232.32		
Total	**0.78**	**80**	**$30.04**	**$2,402.92**	**71.6600**	**$5,732.80**	**$3,329.88**	**N/A**	**N/A**
MOBILEYE NV									
MBLY									
Acquired 12/31/15 S	0 14	24	42 90	1,029 60	42 2800	1,014.72	-14 88	N/A	N/A
NOVARTIS AG									
SPON ADR									
NVS									
Acquired 08/20/09 L nc		17	45 10	766.70		1,462 68	695 98		
Acquired 02/16/10 L nc		21	53 74	1,128.54		1,806 84	678.30		
Acquired 10/11/13 L		7	74 78	523.46		602 28	78.82		
Total	**0.53**	**45**	**$53.75**	**$2,418.70**	**86.0400**	**$3,871.80**	**$1,453.10**	**$101.65**	**2.63**
NUCOR CORP									
NUE									
Acquired 08/20/09 L nc		19	46 75	888 32		765 70	-122.62		
Acquired 02/16/10 L nc		26	41 92	1,090.09		1,047 80	-42 29		
Acquired 10/11/13 L		9	49.04	441 45		362.70	-78 75		
Total	**0.30**	**54**	**$44.81**	**$2,419.86**	**40.3000**	**$2,176.20**	**-$243.66**	**$81.00**	**3.72**
O'REILLY AUTOMOTIVE INC									
ORLY									
Acquired 02/16/10 L nc		5	39 96	199 80		1,267.10	1,067.30		
Acquired 10/11/13 L		11	127 78	1,405 66		2,787 62	1,381.96		
Total	**0.55**	**16**	**$100.34**	**$1,605.46**	**253.4200**	**$4,054.72**	**$2,449.26**	**N/A**	**N/A**
ONE GAS INC									
OGS									
Acquired 08/20/09 L nc		8 84049	8.83	78 09		443 53	365 44		
Acquired 02/16/10 L nc		13 74233	10.65	146 46		689 45	542 99		
Acquired 10/11/13 L		4.41718	27 85	123 03		221.61	98 58		
Total	**0.18**	**27**	**$12.87**	**$347.58**	**50.1700**	**$1,354.59**	**$1,007.01**	**$32.40**	**2.39**
ONEOK INC NEW									
OKE									
Acquired 08/20/09 L nc		35	15 20	532 29		863 10	330 81		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/16/10 L nc		56	18 34	1,027.57		1,380.96	353.39		
Acquired 10/11/13 L		18	47 95	863 22		443.88	-419.34		
Total	**0.37**	**109**	**$22.23**	**$2,423.08**	**24.6600**	**$2,687.94**	**$264.86**	**$268.14**	**9.98**
PEPSICO INCORPORATED PEP									
Acquired 08/20/09 L nc		17	56.82	966 06		1,698.64	732.58		
Acquired 02/16/10 L nc		22	60 80	1,337.60		2,198 24	860.64		
Acquired 10/11/13 L		7	80 69	564.90		699 44	134 54		
Total	**0.62**	**46**	**$62.36**	**$2,868.56**	**99.9200**	**$4,596.32**	**$1,727.76**	**$129.26**	**2.81**
PHILLIPS 66 PSX									
Acquired 08/20/09 L nc		8	19 93	159.44		654.40	494 96		
Acquired 02/16/10 L nc		9	22.60	203 42		736 20	532.78		
Acquired 10/11/13 L		2	60.57	121 16		163 60	42.44		
Acquired 07/01/15 S		65	81 38	5,289 88		5,317.00	27.12		
Total	**0.93**	**84**	**$68.74**	**$5,773.90**	**81.8000**	**$6,871.20**	**$1,097.30**	**$188.16**	**2.74**
PRICELINE GROUP INC COM NEW PCLN									
Acquired 02/16/10 L nc		4	209.35	837 40		5,099 80	4,262.40		
Acquired 10/11/13 L		1	1,021 91	1,021 91		1,274 95	253 04		
Total	**0.87**	**5**	**$371.86**	**$1,859.31**	**1,274.9500**	**$6,374.75**	**$4,515.44**	**N/A**	**N/A**
PROCTER & GAMBLE CO PG									
Acquired 08/20/09 L nc		17	52.95	900.27		1,349.97	449 70		
Acquired 02/16/10 L nc		22	62 39	1,372 79		1,747 02	374.23		
Acquired 10/11/13 L		7	78 07	546 56		555 87	9 31		
Total	**0.50**	**46**	**$61.30**	**$2,819.62**	**79.4100**	**$3,652.86**	**$833.24**	**$121.99**	**3.34**
RYDER SYSTEM INC R									
Acquired 12/31/15 S	0.66	85	57.13	4,856 76	56 8300	4,830 55	-26.21	139 40	2.88
SANOFI ADR SNY									
Acquired 02/16/10 L nc		21	36 24	761.23		895 65	134 42		
Acquired 10/11/13 L		10	49 89	499 90		426 50	-73.40		
Acquired 12/20/13 L		94	51 65	4,865 44		4,009 10	-856 34		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**0.72**	**125**	**$49.01**	**$6,126.57**	**42.6500**	**$5,331.25**	**-$795.32**	**$135.87**	**2.55**
SIEMENS A G - ADR SIEGY									
Acquired 08/20/09 L nc		12	78 07	936 85		1,154 10	217 25		
Acquired 02/16/10 L nc		15	82 44	1,236.63		1,442 63	206.00		
Acquired 10/11/13 L		5	124.03	620.15		480 87	-139 28		
Total	**0.42**	**32**	**$87.30**	**$2,793.63**	**96.1750**	**$3,077.60**	**$283.97**	**$88.38**	**2.87**
STERICYCLE INC SRCL									
Acquired 01/10/12 L		27	80.03	2,161.06		3,256 20	1,095.14		
Acquired 10/11/13 L		5	116.40	582 05		603 00	20 95		
Total	**0.52**	**32**	**$85.72**	**$2,743.11**	**120.6000**	**$3,859.20**	**$1,116.09**	**N/A**	**N/A**
TEAM HEALTH HOLDINGS INC TMH									
Acquired 12/31/15 S	0 66	111	44 41	4,930.60	43 8900	4,871 79	-58 81	N/A	N/A
TOWER INTERNATIONAL INC TOWR									
Acquired 01/09/14 L	0 36	93	23 19	2,157.34	28 5700	2,657 01	499 67	37.20	1.40
TOYOTA MTR CORP ADR NEW 3/82 TM									
Acquired 02/16/10 L nc		9	76 29	686 61		1,107 36	420 75		
Acquired 10/11/13 L		4	131 11	524 44		492 16	-32 28		
Acquired 12/20/13 L		41	118 62	4,863.53		5,044 64	181 11		
Total	**0.90**	**54**	**$112.49**	**$6,074.58**	**123.0400**	**$6,644.16**	**$569.58**	**$174.20**	**2.62**
TRINITY INDUSTRIES INC TRN									
Acquired 08/01/13 L		131	20.42	2,675 96		3,146 62	470 66		
Acquired 10/11/13 L		26	22 50	585.00		624.52	39 52		
Total	**0.51**	**157**	**$20.77**	**$3,260.96**	**24.0200**	**$3,771.14**	**$510.18**	**$69.08**	**1.83**
TUPPERWARE CORP TUP									
Acquired 01/20/12 L		9	59.17	532.56		500 85	-31.71		
Acquired 10/11/13 L		18	87.78	1,580.04		1,001 70	-578 34		
Total	**0.20**	**27**	**$78.24**	**$2,112.60**	**55.6500**	**$1,502.55**	**-$610.05**	**$73.44**	**4.89**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
UNILEVER PLC SPONS ADR									
UL									
Acquired 02/16/10 L nc		24	29.09	698 31		1,034.88	336 57		
Acquired 10/11/13 L		11	38.15	419 65		474.32	54.67		
Acquired 12/20/13 L		128	39 89	5,106.79		5,519 36	412 57		
Total	**0.96**	**163**	**$38.19**	**$6,224.75**	**43.1200**	**$7,028.56**	**$803.81**	**$212.06**	**3.02**
US BANCORP NEW									
USB									
Acquired 08/20/09 L nc		33	22 06	728.24		1,408 11	679.87		
Acquired 02/16/10 L nc		43	23 39	1,006 05		1,834.81	828 76		
Acquired 10/11/13 L		13	37.17	483.21		554 71	71 50		
Total	**0.52**	**89**	**$24.92**	**$2,217.50**	**42.6700**	**$3,797.63**	**$1,580.13**	**$90.78**	**2.39**
VANGUARD INTERMEDIATEET TERMGOVT BOND									
VGIT									
Acquired 10/13/15 S	3.53	403	65 48	26,388 44	64.4400	25,969 32	-419.12	428 79	1 65
VANGUARD REIT ET									
VNQ									
Acquired 12/31/13 L		29	65 10	1,887.90		2,312.17	424.27		
Acquired 01/10/14 L		83	66 04	5,481.68		6,617.59	1,135 91		
Total	**1.21**	**112**	**$65.80**	**$7,369.58**	**79.7300**	**$8,929.76**	**$1,560.18**	**$349.88**	**3.92**
VANGUARD SHORT TERM ET CORP BD									
VCSH									
Acquired 10/13/15 S	3.54	330	79.78	26,330.63	78.9900	26,066.70	-263 93	521.07	1 99
WAL-MART STORES INC									
WMT									
Acquired 08/20/09 L nc		14	51.28	717 92		858.20	140 28		
Acquired 02/16/10 L nc		18	53.00	954.00		1,103 40	149 40		
Acquired 10/11/13 L		5	74.53	372.65		306 50	-66 15		
Total	**0.31**	**37**	**$55.26**	**$2,044.57**	**61.3000**	**$2,268.10**	**$223.53**	**$72.52**	**3.20**
WESTERN DIGITAL CORP									
WDC									
Acquired 02/16/10 L nc		35	40.79	1,427 75		2,101 75	674 00		
Acquired 10/11/13 L		8	66.99	536 00		480 40	-55.60		
Total	**0.35**	**43**	**$45.67**	**$1,963.75**	**60.0500**	**$2,582.15**	**$618.40**	**$86.00**	**3.33**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
WISDOMTREE TRUST ET EUROPE HEDGED EQUITY FD HEDJ									
Acquired 01/16/15 S	1 63	223	57 81	12,891 63	53 8100	11,999 63	-892 00	285 44	2 37
Total Stocks and ETFs	**55.62**			**$315,478.65** **$315,523.40**		**$409,230.07**	**$93,751.42**	**$7,206.42**	**1.76**
Total Stocks, options & ETFs	**55.62**			**$315,478.65**		**$409,230.07**	**$93,751.42**	**$7,206.42**	**1.76**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
DODGE & COX INCOME FD DODIX									
On Reinvestment									
Acquired 09/24/14 L		1,895 15800	13 89	26,323 74		25,186 65	-1,137 09		
Reinvestments L		19 90900	13 75	273 94		264 59	-9 35		
Reinvestments S		59.68100	13 50	806 12		793.16	-12.96		
Total	**3.57**	**1,974.74800**	**$13.88**	**$27,403.80**	**13.2900**	**$26,244.40**	**-$1,159.40**	**$795.82**	**3.03**
Client Investment (Excluding Reinvestments)						$26,323.74			
Gain/Loss on Client Investment (Including Reinvestments)						-$79 34			
DOUBLELINE FDS TR TOTAL RETURN BD FD CL I DBLTX									
On Reinvestment									
Acquired 09/24/14 L		1,034 21500	10 96	11,335 00		11,148.84	-186 16		
Acquired 10/01/14 L		482.69600	10 98	5,300.00		5,203 46	-96.54		
Acquired 12/01/14 L		1,025 25000	11 01	11,288 00		11,052.19	-235 81		
Acquired 03/05/15 S		549.63600	11.00	6,046 00		5,925 08	-120 92		

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		5 26700	11 01	57.99		56.78	-1 21		
Reinvestments S		123 39100	10 94	1,351.05		1,330 15	-20 90		
Total	**4.72**	**3,220.45500**	**$10.99**	**$35,378.04**	**10.7800**	**$34,716.50**	**-$661.54**	**$1,442.76**	**4.16**
Client Investment (Excluding Reinvestments)						$33,969 00			
Gain/Loss on Client Investment (Including Reinvestments)						$747 50			
LOOMIS SAYLES LIMITED TERM U S. GOVERNMENT FUND CL Y									
NELYX									
On Reinvestment									
Acquired 09/30/14 L		485.84500	11 65	5,660.09		5,577 50	-82 59		
Acquired 10/15/14 L		1,140 05100	11.72	13,361.40		13,087 79	-273 61		
Reinvestments L		3 73500	11.68	43 63		42 88	-0.75		
Reinvestments S		32.87600	11.62	382.14		377.41	-4 73		
Total	**2.59**	**1,662.50700**	**$11.70**	**$19,447.26**	**11.4800**	**$19,085.58**	**-$361.68**	**$345.80**	**1.81**
Client Investment (Excluding Reinvestments)						$19,021 49			
Gain/Loss on Client Investment (Including Reinvestments)						$64.09			
METROPOLITAN WEST FDS TOTAL RETURN BD FD CL I									
MWTIX									
On Reinvestment									
Acquired 09/24/14 L		2,382.01900	10 80	25,725.80		25,297 04	-428 76		
Reinvestments L		10.39400	10.92	113 54		110 38	-3 16		
Reinvestments S		72.50800	10.79	782 80		770 04	-12.76		
Total	**3.56**	**2,464.92100**	**$10.80**	**$26,622.14**	**10.6200**	**$26,177.46**	**-$444.68**	**$478.19**	**1.83**
Client Investment (Excluding Reinvestments)						$25,725.80			
Gain/Loss on Client Investment (Including Reinvestments)						$451 66			
Total Open End Mutual Funds	**14.44**			**$108,851.24**		**$106,223.94**	**-$2,627.30**	**$3,062.57**	**2.88**
Total Mutual Funds	**14.44**			**$108,851.24**		**$106,223.94**	**-$2,627.30**	**$3,062.57**	**2.88**