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Form **990-PF**

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation LE WILLSON CHARITABLE TRUST B			A Employer identification number 26-4168412	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	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	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 4,515,526		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (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	118,896	118,607		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,010			
	b Gross sales price for all assets on line 6a 756,834				
	7 Capital gain net income (from Part IV, line 2)		12,010		
	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)	2,522	2,522			
12 Total. Add lines 1 through 11	133,428	133,139	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,759	8,819		2,940
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,106			1,106
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,499	1,651		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	24	24		
	24 Total operating and administrative expenses. Add lines 13 through 23	16,388	10,494	0	4,046
	25 Contributions, gifts, grants paid	237,772			237,772
26 Total expenses and disbursements. Add lines 24 and 25	254,160	10,494	0	241,818	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-120,732				
b Net investment income (if negative, enter -0-)		122,645			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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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	Savings and temporary cash investments	217,047	221,503	221,501
	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)	3,988,659	3,870,909	4,294,025	
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)	4,205,706	4,092,412	4,515,526	
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	4,205,706	4,092,412	
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)	4,205,706	4,092,412		
31	Total liabilities and net assets/fund balances (see instructions)	4,205,706	4,092,412		

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	4,205,706
2	Enter amount from Part I, line 27a	2	-120,732
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	11,397
4	Add lines 1, 2, and 3	4	4,096,371
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,959
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,092,412

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
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 12,010
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	224,524	4,826,024	0.046524
2013	208,199	4,645,148	0.044821
2012	206,724	4,368,843	0.047318
2011	177,379	4,334,274	0.040925
2010	117,671	3,975,083	0.029602
2	Total of line 1, column (d)		2 0.209190
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 0.041838
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 4,672,362
5	Multiply line 4 by line 3		5 195,482
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,226
7	Add lines 5 and 6		7 196,708
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		8 241,818

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			
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		1,226	
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-		1,226	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,496	
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		2,496	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		1,270	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded		1,226	44

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) ▶ AL		
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? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>WELLS FARGO BANK N A</u> Telephone no ▶ <u>888-730-4933</u> Located at ▶ <u>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</u> ZIP+4 ▶ <u>27101-3818</u>			
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 ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee	4 00 11,759		

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	4,600,536
b	Average of monthly cash balances	1b	142,979
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,743,515
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	4,743,515
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	71,153
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,672,362
6	Minimum investment return. Enter 5% of line 5	6	233,618

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	233,618
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,226
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,226
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	232,392
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	232,392
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	232,392

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	241,818
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	241,818
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	1,226
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	240,592

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				232,392
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			238,258	
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 ▶ \$ 241,818				
a Applied to 2014, but not more than line 2a			238,258	
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				3,560
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				228,832
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 ▶
- 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					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

- 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
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>				<p>▶ 3a 237,772</p>
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>				<p>▶ 3b 0</p>

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

Recipient(s) paid during the year

Name

UNIFIED SCHOOL DISTRICT # 498

Street

PO BOX 89

City

WATERVILLE

State

KS

Zip Code

66548

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

237,772

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions		Short Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss		
				57,882	Capital Gains/Losses		756,834		744,824			12,010		
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 GNMA POOL #520550	8 000 36211RH36	X				1/31/2000	5/15/2015	5	5					0
2 GNMA POOL #520550	8 000 36211RH36	X				1/31/2000	6/15/2015	5	5					0
3 GNMA POOL #520550	8 000 36211RH36	X				1/31/2000	7/15/2015	5	5					0
4 GNMA POOL #520550	8 000 36211RH36	X				1/31/2000	8/15/2015	5	5					0
5 GNMA POOL #520550	8 000 36211RH36	X				1/31/2000	9/15/2015	907	907					0
6 GILEAD SCIENCES INC	375558103	X				2/6/2014	4/14/2015	1,686	1,686					550
7 GILEAD SCIENCES INC	375558103	X				7/31/2012	10/23/2015	1,077	275					802
8 GILEAD SCIENCES INC	375558103	X				6/17/2013	11/18/2015	4,149	4,149					4,488
9 GILEAD SCIENCES INC	375558103	X				8/21/2013	11/18/2015	1,080	580					490
10 GOOGLE INC-CL C	38258P706	X				4/25/2014	4/22/2015	1,549	1,549					72
11 GOOGLE INC-CL C	38258P706	X				4/25/2014	5/6/2015	35	35					2
12 GOOGLE INC-CL C	38258P706	X				4/25/2014	5/6/2015	62	62					5
13 HSBC FINANCE CORP	5 500 437076102	X				1/16/2013	9/8/2015	1,141	1,141					896
14 HOME DEPOT INC	437076102	X				4/14/2015	11/18/2015	1,282	1,282					121
15 INTERNATIONAL BUSINESS	459200101	X				6/17/2013	8/10/2015	5,802	22,168					-1,706
16 INTERNATIONAL BUSINESS	459200101	X				6/17/2013	8/10/2015	5,802	7,562					-1,760
17 JPMORGAN CHASE & CO	46825H100	X				6/12/2013	12/17/2015	998	801					197
18 KEURIG GREEN MOUNTAIN I	49271M100	X				2/4/2015	8/18/2015	2,210	5,385					-3,175
19 KEURIG GREEN MOUNTAIN I	49271M100	X				3/10/2015	8/18/2015	1,555	2,872					-1,317
20 LAS VEGAS SANDS CORP	517834107	X				6/17/2013	5/28/2015	7,028	7,868					-840
21 MERCK & CO INC	2 250U 58933TAB1	X				1/31/2011	2/20/2015	25,378	24,809					569
22 METLIFE INC	5 000U 59195RAN8	X				8/8/2012	2/20/2015	25,352	27,831					-2,479
23 MONDELEZ INTERNATIONAL	609207105	X				6/17/2013	3/19/2015	2,036	1,802					234
24 MONSTER BEVERAGE CORP	611740101	X				11/15/2012	11/2/2015	4,564	1,781					2,783
25 MONSTER BEVERAGE CORP	611740101	X				1/22/2013	11/2/2015	1,141	473					668
26 MONSTER BEVERAGE CORP	611740101	X				6/12/2013	11/2/2015	3,765	2,047					1,718
27 MONSTER BEVERAGE CORP	611740101	X				12/9/2013	2/4/2015	1,190	528					662
28 MONSTER BEVERAGE CORP	611740101	X				12/9/2013	4/14/2015	1,222	563					660
29 MONSTER BEVERAGE CORP	61174X109	X				12/9/2013	9/30/2015	2,021	816					1,205
30 MONSTER BEVERAGE CORP	61174X109	X				12/9/2013	11/19/2015	447	188					259
31 MONSTER BEVERAGE CORP	61174X109	X				6/17/2013	11/18/2015	3,729	1,514					2,215
32 NATIONAL OILWELL INC COM	637071101	X				4/1/2011	7/7/2015	1,853	3,090					-1,237
33 NATIONAL OILWELL INC COM	637071101	X				10/14/2012	7/7/2015	271	432					-161
34 NATIONAL OILWELL INC COM	637071101	X				6/6/2014	7/7/2015	588	1,002					-414
35 NATIONAL OILWELL INC COM	637071101	X				11/24/2014	7/7/2015	2,350	3,832					-1,482
36 ATELAC INC	3 450U 00105AE2	X				1/31/2011	8/15/2015	25,000	25,826					-826
37 AT&T INC	2 950U 00209RAW2	X				7/17/2012	2/20/2015	20,427	21,434					-1,007
38 AFFILIATED MANAGERS GRG	082521008	X				6/12/2013	10/23/2015	1,089	992					97
39 ALEXION PHARMACEUTICAL	015351108	X				6/17/2013	9/2/2015	642	642					0
40 ANHEUSER-BUSCH INBEV SF	093524A106	X				7/31/2012	12/17/2015	6,877	4,353					2,524
41 ANHEUSER-BUSCH INBEV SF	093524A106	X				6/12/2013	12/17/2015	5,877	4,364					1,513
42 APACHE CORP	037411105	X				7/31/2012	7/28/2015	2,557	4,745					-2,188
43 APACHE CORP	037411105	X				6/12/2013	7/28/2015	2,278	4,146					-1,868
44 APACHE CORP	037411105	X				12/18/2014	7/28/2015	1,927	2,163					-236
45 APPLE INC	037833100	X				8/1/2012	4/14/2015	1,264	874					390
46 APPLE INC	037833100	X				5/5/2015	6/11/2015	1,025	1,138					-114
47 APPLE INC	037833100	X				4/26/2015	11/8/2015	1,050	1,114					-64
48 BAXTER INTL INC	071813109	X				9/2/2015	11/19/2015	233	222					11
49 BAXTER INTL INC	071813109	X				8/19/2013	6/18/2015	6,373	6,982					-209
50 BAXTER INTL INC	071813109	X				12/12/2013	6/18/2015	3,533	3,404					129
51 BERKSHIRE HATHAWAY INC	084670702	X				6/12/2013	5/5/2015	1,158	905					253
52 BOEING CO	097023105	X				6/12/2013	4/22/2015	810	810					395
53 CME GROUP INC	12572Q105	X				6/12/2013	10/23/2015	1,205	810					395
54 CVS HEALTH CORPORATION	126650100	X				6/12/2013	7/28/2015	1,115	872					243
55 CATAMARAN CORP	148887102	X				6/17/2013	4/14/2015	10,393	9,403					990
56 CATAMARAN CORP	148887102	X				3/11/2015	4/14/2015	3,524	2,841					683
57 CELGENE CORP COM	151020104	X				6/17/2013	9/2/2015	1,179	593					586
58 CELGENE CORP COM	151020104	X				6/17/2013	12/21/2015	2,199	1,186					1,013
59 CERNER CORP COM	156782104	X				2/6/2014	3/11/2015	2,750	2,151					639
60 CERNER CORP COM	156782104	X				5/16/2013	3/11/2015	70	48					22
61 CHICAGO BRIDGE & IRON CO	167250109	X				11/5/2013	2/4/2015	2,474	5,292					-2,818
62 CHICAGO BRIDGE & IRON CO	167250109	X				12/9/2013	2/4/2015	353	783					-430
63 CHICAGO BRIDGE & IRON CO	167250109	X				5/23/2014	2/4/2015	1,060	2,381					-1,321
64 CHIPOTLE MEXICAN GRILL IN	169656105	X				6/17/2013	2/4/2015	2,034	1,104					930
65 CITIGROUP INC	4 450U 172967FWS	X				9/25/2015	11/3/2015	13,528	13,513					15
66 COCA COLA CO	191216100	X				8/6/2012	3/10/2015	978	884					94
67 COCA COLA CO	191216100	X				8/1/2012	3/10/2015	1,915	1,907					8
68 COCA COLA CO	191216100	X				8/1/2012	3/10/2015	3,107	6,450					-215
69 DIRECTV HLOGFIN INC 3 500	25459HAY1	X				3/5/2014	9/14/2015	14,196	14,698					-502
70 WALI DISNEY CO	254687106	X				6/12/2013	7/28/2015	1,065	570					495
71 DREYFUS INTERNATL BOND	261980668	X				3/20/2014	2/11/2015	77,809	80,355					-2,546
72 I.E.M.C CORP MASS	266648102	X				7/31/2012	10/23/2015	3,652	3,703					-51

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

Description	CUSIP #	Amount	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments				Net Gain or Loss
									Gross Sales Price	Other sales		Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	
73 IEM C CORP MASS	268648102	87,862	X				6/12/2013	10/23/2015	3,000	2,805	756,834					12,010
74 IEM C CORP MASS	268648102		X				6/25/2014	10/23/2015	2,550	2,550	0					0
75 FMC TECHNOLOGIES INC	302491011		X				7/12/2014	6/30/2015	3,648	3,648	0					0
76 FMC TECHNOLOGIES INC	302491011		X				8/22/2014	6/30/2015	1,824	2,642	0					-818
77 FACEBOOK INC	30303M102		X				3/19/2015	4/14/2015	1,252	1,166	0					86
78 FACEBOOK INC	30303M102		X				5/23/2014	12/21/2015	1,860	982	0					878
79 FASTENAL CO	311900104		X				8/22/2012	9/22/2015	4,502	4,937	0					-435
80 FASTENAL CO	311900104		X				11/20/2012	9/22/2015	153	165	0					-12
81 FASTENAL CO	311900104		X				8/22/2014	9/22/2015	2,060	2,467	0					-407
82 FASTENAL CO	311900104		X				11/6/2014	9/22/2015	2,289	2,697	0					-408
83 FHLIC POOL #E85994	6 500		X				1/7/2003	1/15/2015	24	25	0					-1
84 FHLIC POOL #E85994	6 500		X				1/7/2003	2/15/2015	24	25	0					-1
85 FHLIC POOL #E85994	6 500		X				1/7/2003	3/15/2015	24	25	0					-1
86 FHLIC POOL #E85994	6 500		X				1/7/2003	4/15/2015	24	26	0					-2
87 FHLIC POOL #E85994	6 500		X				1/7/2003	5/15/2015	24	25	0					-1
88 FHLIC POOL #E85994	6 500		X				1/7/2003	6/15/2015	17	17	0					0
89 FHLIC POOL #E85994	6 500		X				1/7/2003	7/15/2015	16	17	0					-1
90 FHLIC POOL #E85994	6 500		X				1/7/2003	8/15/2015	16	17	0					-1
91 FHLIC POOL #E85994	6 500		X				1/7/2003	10/15/2015	17	17	0					0
92 FHLIC POOL #E85994	6 500		X				1/7/2003	11/15/2015	17	18	0					-1
93 FHLIC POOL #E85994	6 500		X				1/7/2003	12/15/2015	17	18	0					-1
94 FHLIC POOL #E85994	6 500		X				1/7/2003	1/15/2016	17	18	0					-1
95 FHLIC POOL #E89118	6 000		X				1/23/2003	1/15/2015	21	22	0					-1
96 FHLIC POOL #E89118	6 000		X				1/7/2003	9/15/2015	16	17	0					-1
97 FHLIC POOL #E89118	6 000		X				1/23/2003	2/15/2015	22	23	0					-1
98 FHLIC POOL #E89118	6 000		X				1/23/2003	3/15/2015	77	80	0					-3
99 FHLIC POOL #E89118	6 000		X				1/23/2003	4/15/2015	20	21	0					-1
100 FHLIC POOL #E89118	6 000		X				1/23/2003	5/15/2015	20	21	0					-1
101 FHLIC POOL #E89118	6 000		X				1/23/2003	6/15/2015	18	19	0					-1
102 FHLIC POOL #E89118	6 000		X				1/23/2003	7/15/2015	18	19	0					-1
103 FHLIC POOL #E89118	6 000		X				1/23/2003	8/15/2015	18	19	0					-1
104 FHLIC POOL #E89118	6 000		X				1/23/2003	9/15/2015	19	20	0					-1
105 FHLIC POOL #E89118	6 000		X				1/23/2003	10/15/2015	18	19	0					-1
106 FHLIC POOL #E89118	6 000		X				1/23/2003	11/15/2015	18	19	0					-1
107 FHLIC POOL #E89118	6 000		X				1/23/2003	12/15/2015	18	19	0					-1
108 FHLIC POOL #E89118	6 000		X				1/23/2003	1/15/2016	26	28	0					-2
109 GNMA POOL #520550	8 000		X				1/31/2000	1/15/2015	5	5	0					0
110 GNMA POOL #520550	8 000		X				1/31/2000	2/15/2015	5	5	0					0
111 GNMA POOL #520550	8 000		X				1/31/2000	3/15/2015	5	5	0					0
112 GNMA POOL #520550	8 000		X				1/31/2000	4/15/2015	5	5	0					0
113 OPPENHEIMER DEVELOPING	683974604		X				3/20/2014	9/17/2015	88,630	104,341	0					-15,811
114 OPPENHEIMER DEVELOPING	683974604		X				7/18/2012	9/17/2015	41,414	42,649	0					-1,235
115 POLARIS INDS INC COM	731088102		X				8/22/2012	11/18/2015	7,570	6,883	0					687
116 PRECISION CASTPARTS COF	740189105		X				5/16/2013	9/22/2015	8,252	5,510	0					2,742
117 PRECISION CASTPARTS COF	740189105		X				6/17/2013	9/22/2015	458	424	0					34
118 PRECISION CASTPARTS COF	740189105		X				6/17/2013	9/22/2015	458	441	0					17
119 THE PRICELINE GROUP INC	741503403		X				6/17/2013	3/10/2015	1,187	830	0					357
120 QUALCOMM INC	747525103		X				4/29/2012	8/32/2015	6,500	6,640	0					-140
121 ISANDISK CORP COM	80004C101		X				6/17/2013	5/28/2015	7,092	6,201	0					891
122 SCHLUMBERGER LTD	806857108		X				8/22/2012	8/32/2015	6,537	6,448	0					89
123 SCHLUMBERGER LTD	806857108		X				6/17/2013	8/32/2015	2,540	2,271	0					269
124 SCHLUMBERGER LTD	806857108		X				5/23/2014	8/32/2015	1,966	2,432	0					-466
125 STERICYCLE INC COM	858912108		X				6/17/2013	9/22/2015	1,123	874	0					249
126 MLN ELEMENTS ROGERS TO	870267801		X				12/9/2013	12/14/2015	55,813	100,246	0					-44,433
127 TLX COMPANIES INC	872540109		X				6/12/2013	10/23/2015	1,002	701	0					301
128 THERMO FISHER SCIENTIFIC	883556102		X				6/12/2013	12/17/2015	1,110	678	0					432
129 TWENTY FIRST CENTURY FC	90130A101		X				5/29/2014	9/22/2015	5,953	7,240	0					-1,287
130 US BANCORP	902973304		X				7/31/2014	9/22/2015	6,967	4,991	0					1,976
131 US BANCORP	902973304		X				6/12/2013	5/27/2015	4,786	3,862	0					924
132 UNION PACIFIC CORP	907818108		X				6/17/2013	12/21/2015	9,312	9,714	0					-402
133 US TREASURY NOTE 4.125	912829DV9		X				7/19/2005	5/15/2015	150	149	0					1
134 UNITED TECHNOLOGIES 1.8	91307BU2		X				7/17/2012	2/20/2015	20,412	20,706	0					-294
135 UNITEDHEALTH GROUP INC	91324P102		X				6/12/2013	2/27/2015	5,004	2,823	0					2,181
136 WATTEVAE FOODS CO	966244105		X				12/9/2013	5/28/2015	4,171	1,953	0					2,218
137 NATIONAL OILWELL INC COM	637071101		X				7/3/2013	7/7/2015	90	127	0					-37
138 NATIONAL OILWELL INC COM	637071101		X				7/5/2013	7/7/2015	3,073	4,365	0					-1,292

Part I, Line 11 (990-PF) - Other Income

		2,522	2,522	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER TAXABLE INCOME	2,522	2,522	

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

		1,106	0	0	1,106
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1 TAX PREP FEES	1,106			1,106	

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

		3,499	1,651	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,651	1,651		
2	ESTIMATED EXCISE TAX PAYMENTS	1,848			

Part I, Line 23 (990-PF) - Other Expenses

		24	24	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEE	18	18		
2	OTHER INVESTMENT EXPENSE	6	6		

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			3,988,659	3,870,909	4,294,025
2	BERKSHIRE HATHAWAY 5 400% 5/15/18		0	28,908	27,135
3	US TREASURY NOTE 2 500% 5/15/24		0	9,915	10,218
4	AMGEN INC 5 700% 2/01/19		0	17,249	16,537
5	CONOCOPHILLIPS 5 750% 2/01/19		0	28,010	27,059
6	CHEVRON CORP 4 950% 3/03/19		0	26,353	25,059
7	FED HOME LN MTG CORP 3 750% 3/27/19		0	21,820	21,413
8	FED NATL MTG ASSN 2 625% 9/06/24		0	46,074	45,475
9	US TREASURY NOTE 2 125% 9/30/21		0	30,511	30,316
10	US TREASURY NOTE 3 125% 5/15/19		0	54,311	52,748
11	SEMPRA ENERGY 6 500% 6/01/16		0	16,066	15,272
12	FHLMC POOL E85994 6 500% 9/01/16		0	141	134
13	FHLMC POOL E89118 6 000% 4/01/17		0	228	221
14	US TREASURY NOTE 2 750% 11/30/16		0	31,603	30,517
15	PEPSICO INC 4 500% 1/15/20		0	24,529	23,894
16	TIME WARNER INC 4 875% 3/15/20		0	11,534	10,812
17	BANK OF AMERICA CORP 5 625% 7/01/20		0	28,588	27,769
18	WAL-MART STORES INC 3 625% 7/08/20		0	21,274	21,399
19	US TREASURY NOTE 2 625% 8/15/20		0	36,593	36,358
20	WELLPOINT INC 4 350% 8/15/20		0	11,014	10,592
21	JPMORGAN CHASE & CO 4 250% 10/15/20		0	24,064	23,338
22	US TREASURY NOTE 2 250% 11/30/17		0	46,680	45,995
23	FED HOME LN MTG CORP 2 000% 8/25/16		0	15,810	15,121
24	GENERAL ELEC CAP COR 4 650% 10/17/2		0	27,389	27,679
25	DOW CHEMICAL CO/THE 4 125% 11/15/21		0	15,364	15,726
26	PROCTER & GAMBLE CO/2 300% 2/06/22		0	23,906	24,982
27	TARGET CORP 5 875% 7/15/16		0	20,244	18,467
28	FED HOME LN MTG CORP 1 250% 5/12/17		0	20,174	20,031
29	UNITED TECHNOLOGIES 3 100% 6/01/22		0	15,601	15,266
30	ISHARES BARCLAYS MBS BOND FUND		0	70,707	70,005
31	APPLE INC 2 400% 5/03/23		0	21,538	21,436
32	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	24,910	23,694
33	US TREASURY NOTE 3 500% 2/15/18		0	66,822	62,995
34	KINDER MORGAN ENER 5 950% 2/15/18		0	17,722	15,380
35	HALLIBURTON COMPANY 3 500% 8/01/23		0	24,893	24,536
36	VERIZON COMMUNICATIO 5 150% 9/15/23		0	11,158	10,993
37	AMAZON COM INC		0	6,999	20,277
38	APPLE COMPUTER INC COM		0	27,324	37,999
39	BOSTON SCIENTIFIC CORP COM		0	11,477	11,838
40	CARDINAL HEALTH INC COM		0	10,601	12,230
41	CELGENE CORP COM		0	7,238	14,611
42	CERNER CORP COM		0	5,637	9,326
43	DANAHER CORP		0	6,151	9,009
44	ECOLAB INC		0	7,900	10,523
45	HOME DEPOT INC		0	12,667	20,234
46	INTUIT COM		0	3,704	6,176

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

		3,988,659	3,870,909	4,294,025
Asset Description		Book Value	Book Value	FMV
Basis of Valuation		End of Year	End of Year	End of Year
		0	8,616	11,360
47	ESTEE LAUDER COMPANIES INC	0	8,616	11,360
48	MCGRAW-HILL COMPANIES INC	0	8,565	9,365
49	MICROSOFT CORP	0	10,686	15,257
50	NIKE INC CL B	0	13,235	14,625
51	PPG INDUSTRIES INC	0	10,458	10,080
52	STARBUCKS CORP COM	0	6,280	15,128
53	STERICYCLE INC COM	0	12,074	12,904
54	TRACTOR SUPPLY CO COM	0	12,714	18,810
55	ALEXION PHARMACEUTICALS INC	0	4,864	10,110
56	CONSTELLATION BRANDS INC	0	8,438	12,107
57	MONSANTO CO NEW	0	10,931	10,246
58	ALIGN TECHNOLOGY INC	0	8,940	9,417
59	ACCENTURE PLC	0	6,948	8,778
60	VERISK ANALYTICS INC	0	8,502	8,918
61	ALLERGAN PLC	0	11,779	11,875
62	MONSTER BEVERAGE CORP	0	5,874	14,449
63	TEAM HEALTH HOLDINGS INC	0	5,844	6,145
64	ALPHABET INC/CA	0	24,015	37,944
65	PRICELINE COM INC	0	10,233	16,574
66	MIDDLEBY CORP	0	8,585	8,630
67	NXP SEMICONDUCTORS NV	0	7,528	9,015
68	SALESFORCE COM INC	0	10,096	14,347
69	FORTUNE BRANDS HOME & SECURITY	0	9,870	13,209
70	CHIPOTLE MEXICAN GRILL INC	0	4,417	5,758
71	TRANSDIGM GROUP INC	0	9,250	9,366
72	JAZZ PHARMACEUTICALS PLC	0	5,818	8,574
73	FACEBOOK INC	0	12,864	24,909
74	PALO ALTO NETWORKS INC	0	5,789	5,636
75	MONDELEZ INTERNATIONAL INC	0	7,530	10,268
76	WHITEWAVE FOODS CO	0	4,638	8,833
77	NORWEGIAN CRUISE LINE HOLDING	0	11,959	12,716
78	CONCHO RESOURCES INC	0	8,101	7,893
79	VISA INC-CLASS A SHRS	0	14,966	22,567
80	INTERCONTINENTAL EXCHANGE GROUP I	0	7,885	11,275
81	PERRIGO CO PLC	0	8,867	8,248
82	AFFILIATED MANAGERS GROUP INC	0	6,264	7,668
83	APPLE COMPUTER INC COM	0	23,491	29,157
84	BOEING COMPANY	0	13,834	19,230
85	CVS/CAREMARK CORPORATION	0	7,912	15,154
86	CISCO SYSTEMS INC	0	12,561	15,343
87	CUMMINS INC	0	14,633	9,505
88	DIAGEO PLC - ADR	0	7,644	7,417
89	WALT DISNEY CO	0	8,981	17,548
90	GILEAD SCIENCES INC	0	2,336	8,601
91	JOHNSON CONTROLS INC	0	6,225	8,451
92	MICROSOFT CORP	0	12,364	18,697

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

Asset Description		3,988,659		3,870,909		4,294,025	
	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year	FMV End of Year
93	NESTLE SA REGISTERED SHARES - ADR	0	7,923	0	7,923	9,154	9,154
94	ORACLE CORPORATION	0	7,431	0	7,431	8,183	8,183
95	PNC FINANCIAL SERVICES GROUP	0	11,133	0	11,133	11,056	11,056
96	ROCHE HOLDINGS LTD - ADR	0	10,755	0	10,755	10,893	10,893
97	SCHLUMBERGER LTD	0	13,286	0	13,286	11,927	11,927
98	TJX COS INC NEW	0	7,342	0	7,342	11,133	11,133
99	THERMO FISHER SCIENTIFIC INC	0	3,930	0	3,930	9,930	9,930
100	TOTAL FINA ELF S A ADR	0	11,581	0	11,581	10,743	10,743
101	UNION PACIFIC CORP	0	12,352	0	12,352	13,685	13,685
102	MCKESSON CORP	0	7,035	0	7,035	13,412	13,412
103	GOLDMAN SACHS GROUP INC	0	5,952	0	5,952	8,291	8,291
104	HSBC - ADR	0	12,174	0	12,174	8,999	8,999
105	MANULIFE FINANCIAL CORP	0	7,361	0	7,361	7,505	7,505
106	UNITED PARCEL SERVICE-CL B	0	7,014	0	7,014	8,372	8,372
107	TARGET CORP	0	9,572	0	9,572	11,472	11,472
108	UNITEDHEALTH GROUP INC	0	7,666	0	7,666	15,999	15,999
109	HAIN CELESTIAL GROUP INC	0	7,259	0	7,259	7,149	7,149
110	BLACKROCK INC	0	7,212	0	7,212	7,832	7,832
111	MONSANTO CO NEW	0	14,721	0	14,721	13,399	13,399
112	ALPHABET INC/CA	0	9,988	0	9,988	17,454	17,454
113	COMCAST CORP CLASS A	0	8,914	0	8,914	14,164	14,164
114	LAS VEGAS SANDS CORP	0	10,195	0	10,195	7,102	7,102
115	CELANESE CORP	0	9,627	0	9,627	13,331	13,331
116	CITIGROUP INC	0	11,944	0	11,944	12,316	12,316
117	AMERIPRISE FINL INC	0	10,965	0	10,965	9,684	9,684
118	EATON CORP PLC	0	7,207	0	7,207	6,817	6,817
119	CME GROUP INC	0	8,225	0	8,225	12,140	12,140
120	BRAZORIA COUNTY, TX	0	1	0	1	1	1
121	HARBOR INTERNATIONAL FD INST 2011	0	43,274	0	43,274	79,009	79,009
122	OAKMARK INTERNATIONAL FD 109	0	125,085	0	125,085	156,705	156,705
123	PIMCO FOREIGN BD FD USD H-INST 103	0	161,001	0	161,001	146,013	146,013
124	SPDR S & P 500 ETF TRUST	0	65,149	0	65,149	66,258	66,258
125	TWEEDY BROWNE FD GLOBAL VALUE 1	0	188,000	0	188,000	177,822	177,822
126	VOYA REAL ESTATE FUND CLASS I #2190	0	63,143	0	63,143	198,042	198,042
127	ARTISAN MID CAP FUND-INSTL 1333	0	45,000	0	45,000	50,698	50,698
128	EATON VANCE GLOBAL MACRO - I	0	99,101	0	99,101	95,565	95,565
129	DODGE & COX INT'L STOCK FD 1048	0	64,828	0	64,828	59,780	59,780
130	DRIEHAUS ACTIVE INCOME FUND	0	88,000	0	88,000	84,355	84,355
131	ROYCE PREMIER FUND W CLASS 566	0	19,813	0	19,813	26,344	26,344
132	PIMCO EMERG MKTS BD-INST 137	0	78,699	0	78,699	89,861	89,861
133	LOOMIS SAYLES BOND FD INSTL 1162	0	170,000	0	170,000	147,280	147,280
134	E-TRACS ALERIAN MLP INFRASTRUCTURE	0	50,000	0	50,000	34,322	34,322
135	AQR MANAGED FUTURES STR-I	0	100,000	0	100,000	100,098	100,098
136	CALVERT CAPTL ACCUMULATION-I 764	0	90,000	0	90,000	91,730	91,730
137	JPMORGAN HIGH YIELD FUND SS 3580	0	96,807	0	96,807	111,101	111,101
138	OPPENHEIMER DEVELOPING MKT-I 799	0	57,351	0	57,351	55,376	55,376

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

		3,988,659	3,870,909	4,294,025
Asset Description		Book Value	Book Value	FMV
	Basis of Valuation	Beg of Year	End of Year	End of Year
139	JPMORGAN CHASE & CO	0	11,162	15,121
140	SUNCOR ENERGY INC NEW F	0	13,960	13,468
141	BERSHIRE HATHAWAY INC	0	12,055	16,373
142	POWERSHARES LISTED PRIVATE EQUITY	0	53,657	62,773
143	ARTISAN SMALL CAP FUND-INS #2452	0	36,237	49,059
144	SPDR DJ WILSHIRE INTERNATIONAL REA	0	211,010	184,646
145	ROBECO BP LNG/SHRT RES-INS	0	200,000	223,371
146	RIDGEWORTH FD-MIDCAP VAL EQ I 5412	0	44,005	53,808
147	GRENADA COUNTY, MS	0	1	1
148	GRENADA COUNTY, MS	0	1	1

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	8,961
2	Purchase of Accrued Interest c/o from PY	2	348
3	Gain on PY Sales Settled in CY	3	2,088
4	Total	4	11,397

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

1	Mutual Fund & CTF Income Subtraction	1	2,105
2	PY Return of Capital Adjustment	2	784
3	Purchase of Accrued Interest c/o to Next Year	3	176
4	Cost Basis Adjustment	4	894
5	Total	5	3,959

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	11,759		
										11,759	0	0

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

	Date		Amount
1 Credit from prior year return		1	648
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment	6/10/2015	3	600
4 Third quarter estimated tax payment	9/10/2015	4	624
5 Fourth quarter estimated tax payment	12/10/2015	5	624
6 Other payments		6	
7 Total		7	2,496

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	238,258
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	238,258