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 , 2015, and ending , 20

Name of foundation: CRL DAVID FOUNDATION

A Employer identification number: 27-0905108

Number and street (or P O box number if mail is not delivered to street address): 4119 WOODRIDGE DRIVE

Room/suite:

B Telephone number (see instructions): ( ) -

City or town, state or province, country, and ZIP or foreign postal code: SANDUSKY, OH 44870

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)* ▶ $ 1,756,773.

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) (see instructions))*

	Line	Description	(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)	505,601.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	31,870.	31,870.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	268,165.			
	b	Gross sales price for all assets on line 6a 819,192.				
	7	Capital gain net income (from Part IV, line 2)		268,165.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	805,636.	300,035.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	4,450.	2,225.		2,225.
	c	Other professional fees (attach schedule) [3]	17,315.	17,315.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [4]	1,640.	419.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	200.			200.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,605.	19,959.		2,425.
	25	Contributions, gifts, grants paid	90,000.			90,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	113,605.	19,959.	0.	92,425.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	692,031.			
	b	**Net investment income** (if negative, enter -0-)		280,076.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3,608.	2,958.	2,958.
	2	Savings and temporary cash investments	35,659.	27,432.	27,432.
	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) ATCH 6	238,231.	697,413.	851,503.
	c	Investments - corporate bonds (attach schedule) ATCH 7	60,000.	30,000.	29,775.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 8	868,836.	877,992.	845,105.
	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)	1,206,334.	1,635,795.	1,756,773.
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 ▶ ☐ 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 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	1,206,334.	1,635,795.	
	30	Total net assets or fund balances (see instructions)	1,206,334.	1,635,795.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,206,334.	1,635,795.	

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	1,206,334.
2	Enter amount from Part I, line 27a	2	692,031.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,898,365.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	262,570.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,635,795.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	268,165.
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	64,679.	1,333,326.	0.048510
2013	66,741.	1,327,167.	0.050288
2012	57,692.	1,289,652.	0.044735
2011	51,665.	1,308,128.	0.039495
2010	54,650.	1,067,888.	0.051176

2	**Total** of line 1, column (d)	2	0.234204
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	0.046841
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,531,990.
5	Multiply line 4 by line 3	5	71,760.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,801.
7	Add lines 5 and 6	7	74,561.
8	Enter qualifying distributions from Part XII, line 4	8	92,425.

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 ▶ [X] and enter 1% of Part I, line 27b	1	2,801.
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	
3	Add lines 1 and 2	3	2,801.
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	2,801.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 880.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	880.
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	1,921.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ **Refunded** ▶	11	

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	N/A	
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? *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?	4b	N/A	
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) ▶ OH,			
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 ▶ LYNDA DAVID Telephone no. ▶

Located at ▶ 4119 WOODRIDGE DRIVE SANDUSKY, OH ZIP+4 ▶ 44870

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

			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			
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)?	1b	N/A	
	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 ▶ ____, ____, ____, ____			
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. ▶ ____, ____, ____, ____			
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			
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)?		**5b**	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**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?		**7b**	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0.	0.	0.

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 ▶

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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 . . . . ▶	

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	1,498,400.
b	Average of monthly cash balances	1b	56,920.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,555,320.
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	1,555,320.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	23,330.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,531,990.
6	**Minimum investment return.** Enter 5% of line 5	6	76,600.

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	76,600.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,801.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,801.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	73,799.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	73,799.
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	73,799.

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	92,425.
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	92,425.
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	2,801.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	89,624.

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				73,799.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			59,971.	
b Total for prior years 20 13 ,20 12 ,20 11				
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: ▶ $ 92,425.				
a Applied to 2014, but not more than line 2a			59,971.	
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				32,454.
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				41,345.
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	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a 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).)

N/A

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*				
ATCH 11				
Total . . . . ▶ **3a**				90,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	31,870.	
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	268,165.	
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)				300,035.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 300,035.

(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). (See instructions.)

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		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

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

▶ LYNDA DAVID | 05/04/2016 | ▶ PRES./DIRECTOR FOUNDATION MANAGER

Signature of officer or trustee Lynda L David | Date 5/5/16 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Trish Dillinger	Trisha L Dillinger	05/04/16		P01242479

Firm's name ▶ ERNST & YOUNG US LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 50 S MAIN ST SUITE 1200 AKRON, OH 44308 — Phone no 330-255-5800

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
CRL DAVID FOUNDATION

Employer identification number
27-0905108

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 CRL DAVID FOUNDATION

Employer identification number 27-0905108

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	LYNDA DAVID 4119 WOODRIDGE DRIVE SANDUSKY, OH 44870	$ 505,601.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization CRL DAVID FOUNDATION

Employer identification number 27-0905108

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	PUBLICLY TRADED SECURITIES	$ 505,601.	

(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 CRL DAVID FOUNDATION

Employer identification number 27-0905108

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 information once. See instructions.) ▶ $

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 - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
812,833.		551,027.					261,806.	
		LONG TERM CAPITAL DIVIDENDS					VAR	VAR
6,359.							6,359.	
TOTAL GAIN(LOSS)							268,165.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KEYBANK NATIONAL ASSOCIATION 672480	31,870.	31,870.
TOTAL	31,870.	31,870.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES		4,450.	2,225.		2,225.
	TOTALS	4,450.	2,225.		2,225.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	17,315.	17,315.
TOTALS	17,315.	17,315.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX BALANCE DUE	341.	
FOREIGN TAXES	419.	419.
ESTIMATES	880.	
TOTALS	1,640.	419.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OHIO FILING FEE	200.	200.
TOTALS	200.	200.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORP STOCK - SEE STMT ATTACHED	238,231.	697,413.	851,503.
TOTALS	238,231.	697,413.	851,503.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CREDIT SUISSE AG EEM LINKED	30,000.		
BARCLAYS BANK PLC	30,000.	30,000.	29,775.
TOTALS	60,000.	30,000.	29,775.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	868,836.	877,992.	845,105.
TOTALS	868,836.	877,992.	845,105.

ATTACHMENT 9

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MARK STOCK CONTRIBUTIONS TO DONOR BASIS		262,570.
	TOTAL	262,570.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LYNDA DAVID 4119 WOODRIDGE DRIVE SANDUSKY, OH 44870	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
STEPHEN KRESNYE CALFEE, HALTER, & GRISWOLD 1405 E 6TH STREET CLEVELAND, OH 44114	SECRETARY/DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BACK TO THE WILD 4504 BARDSHAR RD CASTALIA, OH 44824	NONE PC	GENERAL OPERATIONS	35,000.
BEYOND THE CHALLENGE 11821 NOTTINGHAM PKWY NORTH ROYALTON, OH 44133	NONE PC	GENERAL OPERATIONS	5,000.
SENIOR SUPPORT NETWORK 27633 BASSETT ROAD WESTLAKE, OH 44145	NONE PC	GENERAL OPERATIONS	15,000.
ERIE COUNTY CASA PROGRAM 141 E WATER ST STE 208 SANDUSKY, OH 44870	NONE PC	GENERAL OPERATIONS	25,000
WHISKERS ANIMALS WELFARE 4602 ELECTION HOUSE ROAD LANCASTER, OH 43130	NONE PC	GENERAL OPERATIONS	2,500
MAKE-A-WISH FOUNDATION 205 WEST PERKINS AVENUE SANDUSKY, OH 44870	NONE PC	GENERAL OPERATIONS	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOSPICE OF THE WESTERN RESERVE TOGETHER WE CAN CAMP 17876 ST CLAIR AVENUE CLEVELAND, OH 44110	NONE PC	GENERAL OPERATIONS	2,500
		TOTAL CONTRIBUTIONS PAID	90,000.

Common Stock Analysis

Common Stock Diversification	Market Value	% of Common Stock
DIVERSIFIED FINANCIAL SERVICES	8,607.00	1 01
CONSUMER FINANCE	16,818.00	1.97
CAPITAL MARKETS	27,875.78	3 28
INSURANCE	20,215 95	2.37
REAL ESTATE INVESTMENT TRUSTS (REITS)	3,223.92	0.38
Total Financials	**121,415.15**	**14.26**
Information Technology		
INTERNET SOFTWARE & SERVICES	25,275.95	2.97
IT SERVICES	42,668.23	5.01
SOFTWARE	41,506 76	4.87
COMMUNICATIONS EQUIPMENT	12,100.02	1.42
COMPUTERS & PERIPHERALS	35,058 90	4.12
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMP	5,395.34	0.63
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT	15,415.00	1.81
Total Information Technology	**177,420.20**	**20.83**
Telecommunication Services		
DIVERSIFIED TELECOMMUNICATION SERVICES	14,395 30	1.69
Total Telecommunication Services	**14,395.30**	**1.69**
Utilities		
MULTI-UTILITIES	21,500.25	2.53
Total Utilities	**21,500.25**	**2.53**
Total Common Stock	**$851,503.38**	**100.00**

Holdings Detail - Principal Assets

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Common Stock - Energy								
Oil, Gas & Consumable Fuels								
CONOCOPHILLIPS COM COP								
1672480 2	225 0000	46.690	10,505.25	58.60	13,185.33	-2,680.08	666.00	6.34%
DIAMONDBACK ENERGY INC COM FANG								
1672480 2	115.0000	66.900	7,693.50	69.35	7,975.59	-282.09	0.00	0 00%
EXXON MOBIL CORP COM XOM								
1672480 2	160.0000	77.950	12,472.00	85 47	13,675 70	-1,203.70	467.20	3.75%
MEMORIAL RESOURCE DEVELOPMENT CORP COM MRD								
1672480.2	370.0000	16.150	5,975.50	19.73	7,301.80	-1,326.30	0.00	0.00%
PHILLIPS 66 COM PSX								
1672480 2	117 0000	81.800	9,570.60	58.06	6,792.72	2,777.88	262.08	2.74%
WILLIAMS COS INC DEL COM WMB								
1672480.2	160.0000	25.700	4,112.00	55.97	8,955.20	-4,843.20	409 60	9 96%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Total Oil, Gas & Consumable Fuels			**50,328.85**		**57,886.34**	**-7,557.49**	**1,804.88**	**3.59%**
Total Energy			**50,328.85**		**57,886.34**	**-7,557.49**	**1,804.88**	**3.59%**
Common Stock - Materials								
Chemicals								
ALBEMARLE CORP COM ALB								
1672480.2	146.0000	56.010	8,177 46	53.83	7,858.67	318.79	169.36	2.07%
DOW CHEMICAL CO COM DOW								
1672480.2	140.0000	51.480	7,207.20	50.47	7,065.80	141.40	257 60	3 57%
INTL FLAVORS & FRAGRANCE COM IFF								
1672480.4	20 0000	119.640	2,392.80	122.38	2,447 54	-54.74	44.80	1.87%
LYONDELLBASELL INDUSTRIES N V FGN COM CL A LYB								
1672480.2	75.0000	86 900	6,517.50	87.78	6,583.50	-66.00	234.00	3.59%
Total Chemicals			**24,294.96**		**23,955.51**	**339.45**	**705.76**	**2.90%**
Total Materials			**24,294.96**		**23,955.51**	**339.45**	**705.76**	**2.90%**
Common Stock - Industrials								
Aerospace & Defense								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
B/E AEROSPACE INC COM BEAV								
1672480 4	60.0000	42.370	2,542.20	59.99	3,599 33	-1,057.13	45.60	1.79%
UNITED TECHNOLOGIES CORP COM UTX								
1672480.2	155.0000	96 070	14,890 85	77.64	12,034 00	2,856 85	396 80	2.66%
Total Aerospace & Defense			**17,433.05**		**15,633.33**	**1,799.72**	**442.40**	**2.54%**
Building Products								
LENNOX INTERNATIONAL INC COM LII								
1672480.4	37.0000	124.900	4,621.30	90.66	3,354.51	1,266.79	53.28	1.15%
Total Building Products			**4,621.30**		**3,354.51**	**1,266.79**	**53.28**	**1.15%**
Road & Rail								
HUNT J B TRANS SVCS INC COM JBHT								
1672480.4	37.0000	73.360	2,714.32	63.07	2,333.58	380.74	31.08	1.15%
Total Road & Rail			**2,714.32**		**2,333.58**	**380.74**	**31.08**	**1.15%**
Electrical Equipment								
ACUITY BRANDS INC COM AYI								
1672480 4	17.0000	233.800	3,974.60	179.99	3,059.89	914.71	8.84	0.22%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Total Electrical Equipment			**3,974.60**		**3,059.89**	**914.71**	**8.84**	**0.22%**
Industrial Conglomerates								
3M CO COM MMM								
1672480.2	105.0000	150 640	15,817.20	151 74	15,932.24	-115.04	430 50	2.72%
DANAHER CORP DEL COM DHR								
1672480 2	175.0000	92.880	16,254.00	74.90	13,108 03	3,145.97	94 50	0.58%
ROPER TECHNOLOGIES INC COM ROP								
1672480 2	70 0000	189.790	13,285.30	177.30	12,410.88	874.42	84 00	0.63%
Total Industrial Conglomerates			**45,356.50**		**41,451.15**	**3,905.35**	**609.00**	**1.34%**
Machinery								
GRACO INC COM GGG								
1672480 4	43.0000	72.070	3,099 01	79.00	3,396.85	-297.84	56 76	1 83%
MIDDLEBY CORP COM MIDD								
1672480 4	30.0000	107.870	3,236.10	92.36	2,770.71	465 39	0.00	0 00%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
SNAP ON INC COM SNA								
1672480.4	27 0000	171 430	4,628 61	125.10	3,377.59	1,251.02	65 88	1 42%
Total Machinery			**10,963.72**		**9,545.15**	**1,418.57**	**122.64**	**1.12%**
Commercial Services & Supplies								
CINTAS CORP COM CTAS								
1672480.4	43.0000	91 050	3,915 15	44 65	1,920 11	1,995 04	45 15	1.15%
REPUBLIC SERVICES INC COM CL A RSG								
1672480 2	300.0000	43.990	13,197.00	35.21	10,562.95	2,634.05	360.00	2.73%
Total Commercial Services & Supplies			**17,112.15**		**12,483.06**	**4,629.09**	**405.15**	**2.37%**
Professional Services								
EQUIFAX INC COM EFX								
1672480.4	45.0000	111.370	5,011 65	56.42	2,538.71	2,472.94	52.20	1.04%
ROBERT HALF INTL INC COM RHI								
1672480.4	52.0000	47.140	2,451.28	57.10	2,969.28	-518.00	41.60	1.70%
Total Professional Services			**7,462.93**		**5,507.99**	**1,954.94**	**93.80**	**1.26%**

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Total Industrials			**109,638.57**		**93,368.66**	**16,269.91**	**1,766.19**	**1.61%**
Common Stock - Consumer Discretionary								
Auto Components								
DORMAN PRODUCTS INC COM DORM								
1672480.4	77.0000	47.470	3,655 19	49.92	3,843.56	-188.37	0.00	0.00%
Total Auto Components			**3,655.19**		**3,843.56**	**-188.37**	**0.00**	**0.00%**
Internet & Catalog Retail								
PRICELINE GROUP INC. COM PCLN								
1672480.2	7 0000	1,274 950	8,924.65	647 75	4,534.23	4,390.42	0.00	0.00%
Total Internet & Catalog Retail			**8,924.65**		**4,534.23**	**4,390.42**	**0.00**	**0.00%**
Multiline Retail								
BURLINGTON STORES INC COM BURL								
1672480.2	90.0000	42.900	3,861.00	55.87	5,028.30	-1,167.30	0 00	0 00%
Total Multiline Retail			**3,861.00**		**5,028.30**	**-1,167.30**	**0.00**	**0.00%**
Specialty Retail								
FOOT LOCKER INC COM FL								
1672480.4	36.0000	65.090	2,343 24	72 92	2,625.08	-281.84	36.00	1.54%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
HOME DEPOT INC COM HD								
1672480.2	65.0000	132.250	8,596 25	89 62	5,825.50	2,770.75	153.40	1.78%
WILLIAMS SONOMA INC COM WSM								
1672480 4	47.0000	58.410	2,745.27	58.53	2,750.77	-5.50	65.80	2.40%
Total Specialty Retail			**13,684.76**		**11,201.35**	**2,483.41**	**255.20**	**1.86%**
Automobiles								
GENERAL MOTORS CO COM GM								
1672480.2	210 0000	34 010	7,142.10	30.55	6,415.50	726.60	302.40	4.23%
Total Automobiles			**7,142.10**		**6,415.50**	**726.60**	**302.40**	**4.23%**
Household Durables								
JARDEN CORP COM JAH								
1672480.4	67.0000	57.120	3,827.04	24 66	1,652.21	2,174 83	0.00	0 00%
Total Household Durables			**3,827.04**		**1,652.21**	**2,174.83**	**0.00**	**0.00%**
Leisure Equipment & Products								
POLARIS INDS INC COM PII								
1672480 4	23 0000	85.950	1,976 85	146.13	3,360.90	-1,384.05	48.76	2.47%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Total Leisure Equipment & Products			**1,976.85**		**3,360.90**	**-1,384.05**	**48.76**	**2.47%**
Textiles, Apparel & Luxury Goods								
CARTERS INC COM CRI								
1672480.4	40.0000	89 030	3,561 20	73.42	2,936.94	624.26	35 20	0.99%
NIKE INC COM CL B NKE								
1672480.2	240.0000	62.500	15,000.00	39.55	9,492.30	5,507.70	153 60	1.02%
Total Textiles, Apparel & Luxury Goods			**18,561.20**		**12,429.24**	**6,131.96**	**188.80**	**1.02%**
Hotels, Restaurants & Leisure								
MCDONALDS CORP COM MCD								
1672480 2	80.0000	118.140	9,451.20	97 75	7,820.00	1,631.20	284.80	3.01%
STARBUCKS CORP COM SBUX								
1672480.2	240.0000	60.030	14,407.20	40.45	9,706.80	4,700.40	192.00	1.33%
TEXAS ROADHOUSE INC COM CL A TXRH								
1672480.4	115.0000	35.770	4,113.55	23.74	2,730 43	1,383.12	78 20	1.90%
Total Hotels, Restaurants & Leisure			**27,971.95**		**20,257.23**	**7,714.72**	**555.00**	**1.98%**
Media								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
COMCAST CORP COM CL A CMCSA								
1672480.2	210 0000	56 430	11,850.30	57 16	12,003.10	-152 80	210 00	1.77%
SCRIPPS NETWORKS INTERACTIVE INC COM CL A SNI								
1672480.4	42 0000	55.210	2,318.82	76.71	3,221.78	-902.96	38.64	1.67%
WALT DISNEY CO COM DIS								
1672480 2	170.0000	105.080	17,863.60	21.74	3,695.75	14,167.85	241.40	1.35%
Total Media			**32,032.72**		**18,920.63**	**13,112.09**	**490.04**	**1.53%**
Total Consumer Discretionary			**121,637.46**		**87,643.15**	**33,994.31**	**1,840.20**	**1.51%**
Common Stock - Consumer Staples								
Food & Staples Retailing								
COSTCO WHOLESALE CORP COM COST								
1672480 2	60.0000	161.500	9,690.00	112 72	6,762.90	2,927.10	96.00	0.99%
CVS HEALTH CORPORATION CVS								
1672480.2	125.0000	97.770	12,221.25	102.00	12,750.25	-529.00	212.50	1.74%
Total Food & Staples Retailing			**21,911.25**		**19,513.15**	**2,398.10**	**308.50**	**1.41%**
Beverages								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
COCA COLA CO COM KO								
1672480.2	305.0000	42.960	13,102.80	37 76	11,517 96	1,584.84	402.60	3.07%
Total Beverages			**13,102.80**		**11,517.96**	**1,584.84**	**402.60**	**3.07%**
Food Products								
HAIN CELESTIAL GROUP INC COM HAIN								
1672480 4	62.0000	40.390	2,504 18	28.06	1,739.71	764.47	0.00	0.00%
MONDELEZ INTERNATIONAL INC COM CL A MDLZ								
1672480.2	320.0000	44.840	14,348.80	41.80	13,375.90	972.90	217.60	1.52%
Total Food Products			**16,852.98**		**15,115.61**	**1,737.37**	**217.60**	**1.29%**
Tobacco								
PHILIP MORRIS INTERNATIONAL INC COM PM								
1672480.2	100 0000	87.910	8,791.00	85.61	8,560.50	230.50	408.00	4.64%
Total Tobacco			**8,791.00**		**8,560.50**	**230.50**	**408.00**	**4.64%**
Household Products								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
CHURCH & DWIGHT INC COM CHD								
1672480.2	80.0000	84.880	6,790.40	85.63	6,850 40	-60.00	107.20	1.58%
1672480 4	46.0000		3,904.48	56.92	2,618.31	1,286.17	61 64	1.58%
Total Position	**126.0000**		**10,694.88**		**9,468.71**	**1,226.17**	**168.84**	**1.58%**
PROCTER & GAMBLE CO COM PG								
1672480.2	90.0000	79 410	7,146 90	66 01	5,940.89	1,206.01	238.68	3.34%
Total Household Products			**17,841.78**		**15,409.60**	**2,432.18**	**407.52**	**2.28%**
Total Consumer Staples			**78,499.81**		**70,116.82**	**8,382.99**	**1,744.22**	**2.22%**
Common Stock - Health Care								
Health Care Equipment & Supplies								
COOPER COS INC COM COO								
1672480.4	23 0000	134.200	3,086 60	105.01	2,415.16	671.44	1.38	0 04%
IDEXX LABS CORP COM IDXX								
1672480.4	59.0000	72.920	4,302.28	47.26	2,788 33	1,513.95	0.00	0 00%
Total Health Care Equipment & Supplies			**7,388.88**		**5,203.49**	**2,185.39**	**1.38**	**0.02%**
Health Care Providers & Services								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
AETNA INC COM AET								
1672480 2	110.0000	108.120	11,893.20	111.81	12,299.09	-405 89	110.00	0.92%
HENRY SCHEIN INC COM HSIC								
1672480.2	55.0000	158 190	8,700.45	58.86	3,237.15	5,463.30	0.00	0 00%
1672480 4	29 0000		4,587 51	84.93	2,462.96	2,124.55	0.00	0.00%
Total Position	**84.0000**		**13,287.96**		**5,700.11**	**7,587.85**	**0.00**	**0.00%**
MCKESSON CORP COM MCK								
1672480 2	65.0000	197.230	12,819 95	149 85	9,740.54	3,079.41	72 80	0 57%
Total Health Care Providers & Services			**38,001.11**		**27,739.74**	**10,261.37**	**182.80**	**0.48%**
Biotechnology								
CELGENE CORP COM CELG								
1672480.2	130.0000	119.760	15,568.80	27 45	3,568.12	12,000 68	0.00	0.00%
GILEAD SCIENCES INC COM GILD								
1672480 2	150 0000	101 190	15,178.50	77 80	11,669.29	3,509.21	258.00	1 70%
Total Biotechnology			**30,747.30**		**15,237.41**	**15,509.89**	**258.00**	**0.84%**
Pharmaceuticals								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
JOHNSON & JOHNSON COM JNJ								
1672480.2	140.0000	102.720	14,380 80	63 29	8,860 58	5,520.22	420.00	2 92%
MERCK & CO INC COM MRK								
1672480.2	170 0000	52.820	8,979.40	47 85	8,133.79	845 61	312.80	3.48%
PFIZER INC COM PFE								
1672480.2	305.0000	32.280	9,845.40	28.32	8,637 43	1,207 97	366.00	3 72%
Total Pharmaceuticals			**33,205.60**		**25,631.80**	**7,573.80**	**1,098.80**	**3.31%**
Life Sciences Tools & Services								
METTLER-TOLEDO INTERNATIONAL INC COM MTD								
1672480.4	12 0000	339.130	4,069.56	267.48	3,209.79	859.77	0.00	0.00%
PAREXEL INTL CORP COM PRXL								
1672480.4	59.0000	68.120	4,019.08	56.04	3,306.61	712.47	0.00	0.00%
THERMO FISHER SCIENTIFIC INC COM TMO								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.2	90.0000	141.850	12,766.50	68.90	6,200 94	6,565.56	54.00	0.42%
Total Life Sciences Tools & Services			**20,855.14**		**12,717.34**	**8,137.80**	**54.00**	**0.26%**
Total Health Care			**130,198.03**		**86,529.78**	**43,668.25**	**1,594.98**	**1.23%**
Common Stock - Financials								
Commercial Banks								
JP MORGAN CHASE & CO COM JPM								
1672480.2	240 0000	66 030	15,847.20	49.67	11,921.40	3,925.80	422.40	2.67%
SIGNATURE BANK COM SBNY								
1672480.4	30.0000	153.370	4,601.10	75.10	2,252 99	2,348 11	0.00	0.00%
WELLS FARGO CO COM WFC								
1672480 2	295 0000	54.360	16,036 20	46.83	13,813.48	2,222.72	442.50	2.76%
ZIONS BANCORP COM ZION								
1672480.2	300.0000	27.300	8,190 00	30 60	9,180.00	-990.00	72.00	0.88%
Total Commercial Banks			**44,674.50**		**37,167.87**	**7,506.63**	**936.90**	**2.10%**
Diversified Financial Services								
CME GROUP INC COM CME								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.2	95.0000	90 600	8,607.00	91.07	8,651.65	-44.65	190 00	2.21%
Total Diversified Financial Services			**8,607.00**		**8,651.65**	**-44.65**	**190.00**	**2.21%**
Consumer Finance								
CAPITAL ONE FINANCIAL CORP COM COF								
1672480 2	155.0000	72.180	11,187.90	81.93	12,698.82	-1,510.92	248.00	2.22%
DISCOVER FINANCIAL SERVICES COM DFS								
1672480.2	105 0000	53.620	5,630.10	62.58	6,570 40	-940.30	117.60	2 09%
Total Consumer Finance			**16,818.00**		**19,269.22**	**-2,451.22**	**365.60**	**2.17%**
Capital Markets								
MORGAN STANLEY COM MS								
1672480 2	490.0000	31.810	15,586 90	28.84	14,133 72	1,453.18	294.00	1.89%
RAYMOND JAMES FINANCIAL INC COM RJF								
1672480.4	64.0000	57.970	3,710 08	44.43	2,843.65	866 43	51 20	1 38%
T ROWE PRICE GROUP INC COM TROW								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.2	120.0000	71 490	8,578 80	59.67	7,160.40	1,418 40	249.60	2.91%
Total Capital Markets			**27,875.78**		**24,137.77**	**3,738.01**	**594.80**	**2.13%**
Insurance								
CINCINNATI FINANCIAL CORP COM CINF								
1672480.2	195.0000	59.170	11,538.15	46 92	9,149.60	2,388.55	358.80	3.11%
METLIFE INC COM MET								
1672480.2	180.0000	48 210	8,677.80	47.63	8,573.69	104 11	270.00	3.11%
Total Insurance			**20,215.95**		**17,723.29**	**2,492.66**	**628.80**	**3.11%**
Real Estate Investment Trusts (Reits)								
CAMDEN PROPERTY TRUST REIT CPT								
1672480.4	42.0000	76.760	3,223.92	70.10	2,944 19	279 73	117.60	3 65%
Total Real Estate Investment Trusts (Reits)			**3,223.92**		**2,944.19**	**279.73**	**117.60**	**3.65%**
Total Financials			**121,415.15**		**109,893.99**	**11,521.16**	**2,833.70**	**2.33%**
Common Stock - Information Technology								
Internet Software & Services								
ALPHABET INC COM CL A GOOGL								
1672480.2	15 0000	778 010	11,670.15	559.52	8,392.82	3,277.33	0.00	0.00%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
FACEBOOK INC COM CL A FB								
1672480 2	130.0000	104.660	13,605.80	98 44	12,797.20	808.60	0.00	0 00%
Total Internet Software & Services			**25,275.95**		**21,190.02**	**4,085.93**	**0.00**	**0.00%**
IT Services								
ACCENTURE PLC FGN COM CL A ACN								
1672480.2	160.0000	104.500	16,720.00	81.31	13,009.50	3,710.50	352.00	2.11%
ALLIANCE DATA SYSTEMS CORP COM ADS								
1672480.4	15.0000	276.570	4,148.55	176.57	2,648.57	1,499.98	0.00	0.00%
HENRY JACK & ASSOC INC COM JKHY								
1672480.4	58.0000	78.060	4,527.48	41.52	2,407.92	2,119.56	58.00	1.28%
INTERNATIONAL BUSINESS MACHS COM IBM								
1672480.2	30.0000	137.620	4,128.60	173.42	5,202 60	-1,074.00	156.00	3.78%
MASTERCARD INC COM CL A MA								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.2	135.0000	97.360	13,143 60	73.92	9,979.05	3,164.55	102.60	0 78%
Total IT Services			**42,668.23**		**33,247.64**	**9,420.59**	**668.60**	**1.57%**
Software								
ANSYS INC COM ANSS								
1672480 4	38 0000	92.500	3,515.00	73.74	2,802.11	712.89	0.00	0.00%
FACTSET RESH SYS INC COM FDS								
1672480.4	18.0000	162.570	2,926 26	158.42	2,851.54	74.72	31.68	1 08%
INTUIT COM INTU								
1672480.2	30.0000	96.500	2,895.00	106 70	3,201 00	-306.00	36 00	1.24%
MICROSOFT CORP COM MSFT								
1672480.2	375.0000	55 480	20,805.00	40.69	15,259.03	5,545.97	540.00	2.60%
ORACLE CORP COM ORCL								
1672480.2	205.0000	36.530	7,488.65	18.44	3,780.23	3,708.42	123.00	1 64%
SYNOPSYS INC COM SNPS								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.4	85.0000	45.610	3,876.85	37.96	3,226.76	650.09	0.00	0.00%
Total Software			**41,506.76**		**31,120.67**	**10,386.09**	**730.68**	**1.76%**
Communications Equipment								
F5 NETWORKS INC COM FFIV								
1672480 4	32.0000	96 960	3,102.72	105.02	3,360.74	-258.02	0.00	0 00%
QUALCOMM INC COM QCOM								
1672480 2	180.0000	49.985	8,997.30	59 50	10,709.99	-1,712.69	345.60	3.84%
Total Communications Equipment			**12,100.02**		**14,070.73**	**-1,970.71**	**345.60**	**2.86%**
Computers & Peripherals								
APPLE INC COM AAPL								
1672480.2	255 0000	105.260	26,841.30	21.82	5,563.61	21,277.69	530.40	1 98%
EMC CORP COM EMC								
1672480.2	320.0000	25.680	8,217.60	25.25	8,081 09	136 51	147.20	1.79%
Total Computers & Peripherals			**35,058.90**		**13,644.70**	**21,414.20**	**677.60**	**1.93%**
Electronic Equipment, Instruments & Comp								
COGNEX CORP COM CGNX								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480 4	70.0000	33.770	2,363.90	37 03	2,591.75	-227.85	19.60	0.83%
IPG PHOTONICS CORP COM IPGP								
1672480.4	34 0000	89.160	3,031.44	95.51	3,247.42	-215.98	0.00	0.00%
Total Electronic Equipment, Instruments & Comp			**5,395.34**		**5,839.17**	**-443.83**	**19.60**	**0.36%**
Semiconductors & Semiconductor Equipment								
INTEL CORP COM INTC								
1672480 2	355 0000	34 450	12,229 75	25 97	9,219 58	3,010 17	340.80	2.79%
LINEAR TECHNOLOGY CORP COM LLTC								
1672480 4	75 0000	42.470	3,185 25	44 32	3,324.36	-139.11	90.00	2 83%
Total Semiconductors & Semiconductor Equipment			**15,415.00**		**12,543.94**	**2,871.06**	**430.80**	**2.79%**
Total Information Technology			**177,420.20**		**131,656.87**	**45,763.33**	**2,872.88**	**1.62%**
Common Stock - Telecommunication Services								
Diversified Telecommunication Services								
AT&T INC COM T								
1672480 2	190 0000	34.410	6,537 90	34 99	6,648.10	-110.20	364 80	5.58%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
VERIZON COMMUNICATIONS INC COM VZ								
1672480.2	170.0000	46.220	7,857 40	46.48	7,901.59	-44.19	384 20	4.89%
Total Diversified Telecommunication Services			**14,395.30**		**14,549.69**	**-154.39**	**749.00**	**5.20%**
Total Telecommunication Services			**14,395.30**		**14,549.69**	**-154.39**	**749.00**	**5.20%**
Common Stock - Utilities								
Multi-Utilities								
AMEREN CORP COM AEE								
1672480.2	205.0000	43.230	8,862.15	39.54	8,105.99	756.16	348.50	3 93%
CMS ENERGY CORP COM CMS								
1672480.2	220.0000	36 080	7,937.60	28.83	6,343 69	1,593.91	255.20	3.22%
SEMPRA ENERGY COM SRE								
1672480.2	50.0000	94.010	4,700.50	102.23	5,111.40	-410.90	140.00	2.98%
Total Multi-Utilities			**21,500.25**		**19,561.08**	**1,939.17**	**743.70**	**3.46%**
Total Utilities			**21,500.25**		**19,561.08**	**1,939.17**	**743.70**	**3.46%**
Total Common Stock			**849,328.58**		**695,161.89**	**154,166.69**	**16,655.51**	**1.96%**
Mutual Funds - Small Cap Growth								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
LOOMIS SAYLES SMALL CAP GRWTH FD OPEN-END FUND CL INS LSSIX								
1672480.2	1,455.7060	21.320	31,035.65	25.02	36,416.93	-5,381.28	0.00	0.00%
Total Small Cap Growth			**31,035.65**		**36,416.93**	**-5,381.28**	**0.00**	**0.00%**
Total Mutual Funds			**31,035.65**		**36,416.93**	**-5,381.28**	**0.00**	**0.00%**
Non-US Common Stock - Energy								
Energy Equipment & Services								
CORE LABORATORIES N V FGN COM CLB								
1672480.4	20 0000	108.740	2,174.80	112.57	2,251.40	-76.60	44.00	2.02%
Total Energy Equipment & Services			**2,174.80**		**2,251.40**	**-76.60**	**44.00**	**2.02%**
Total Energy			**2,174.80**		**2,251.40**	**-76.60**	**44.00**	**2.02%**
Total Non-US Common Stock			**2,174.80**		**2,251.40**	**-76.60**	**44.00**	**2.02%**
Non-US Mutual Funds - Developed International								
COLUMBIA ACORN INTERNATIONAL FD OPEN-END FUND CL Z ACINX								
1672480.2	2,494.5030	39.120	97,584.96	39.64	98,880 28	-1,295.32	1,292.15	1.32%
ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND EFA								

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
1672480.2	1,850.0000	58.720	108,632.00	65.07	120,375.70	-11,743.70	2,997.00	2.76%
Total Developed International			**206,216.96**		**219,255.98**	**-13,039.02**	**4,289.15**	**2.08%**
Non-US Mutual Funds - Emerging International								
NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL NEMIX								
1672480.2	1,813.4580	14.070	25,515 35	16.90	30,653.16	-5,137.81	176.99	0.69%
Total Emerging International			**25,515.35**		**30,653.16**	**-5,137.81**	**176.99**	**0.69%**
Total Non-US Mutual Funds			**231,732.31**		**249,909.14**	**-18,176.83**	**4,466.14**	**1.93%**
Total Equity			**1,114,271.34**		**983,739.36**	**130,531.98**	**21,165.65**	**1.90%**

Fixed Income

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Corporate Bonds - Fixed Rate Bonds								
Finance								
BARCLAYS BANK PLC FGN MED TERM BK NT DTD 10/23/13 FL RT% DUE 10/23/18 06741TR66								
1672480 2	30,000.0000	99 250	29,775.00	100 00	30,000.00	-225 00	450.00	1.51%
Total Finance			**29,775.00**		**30,000.00**	**-225.00**	**450.00**	**1.51%**
Total Fixed Rate Bonds			**29,775.00**		**30,000.00**	**-225.00**	**450.00**	**1.51%**

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Fixed Income

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Total Corporate Bonds			**29,775.00**		**30,000.00**	**-225.00**	**450.00**	**1.51%**
Mutual Funds								
BLACKROCK FLOATING RATE INCOME OPEN-END FUND INSTL CL BFRIX								
1672480.2	2,293.7870	9.900	22,708.49	10.31	23,641.65	-933.16	993.21	4.37%
ISHARES 10+ YEAR CREDIT BOND CLOSED-END FUND CLY								
1672480 2	745.0000	55.670	41,474.15	58 44	43,541.30	-2,067.15	1,897.52	4 58%
ISHARES BARCLAYS 3-7 YR TREAS BD CLOSED-END FUND IEI								
1672480 2	229.0000	122.610	28,077.69	122.08	27,957.30	120 39	390.22	1.39%
ISHARES BARCLAYS INTER CREDIT BD CLOSED-END FUND CIU								
1672480 2	904.0000	107.280	96,981.12	107.71	97,374.32	-393.20	2,438.09	2.51%
ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUND MBB								
1672480.2	1,500.0000	107.700	161,550 00	108.24	162,359.23	-809.23	3,463.50	2.14%

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Fixed Income Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
ISHARES BARCLAYS7-10YR TREAS BD CLOSED-END FUND IEF								
1672480.2	265.0000	105.590	27,981.35	105.54	27,968.65	12.70	532.39	1.90%
ISHARES IBOXX $INVESTMENT BD FD CLOSED-END FUND LQD								
1672480.2	715.0000	114.010	81,517.15	114.34	81,756.24	-239.09	2,832.12	3.47%
VANGUARD INTERM-TERM CORP BOND CLOSED-END FUND VCIT								
1672480.2	330.0000	84.090	27,749.70	84 86	28,003.80	-254 10	927.96	3.34%
Total Mutual Funds			**488,039.65**		**492,602.49**	**-4,562.84**	**13,475.01**	**2.76%**
Non-US Mutual Funds								
TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL TGBAX								
1672480.2	2,373.8570	11.530	27,370.57	13.19	31,308.85	-3,938 28	925.80	3.38%
Total Non-US Mutual Funds			**27,370.57**		**31,308.85**	**-3,938.28**	**925.80**	**3.38%**
Total Fixed Income			**545,185.22**		**553,911.34**	**-8,726.12**	**14,850.81**	**2.72%**

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Other Assets

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Mutual Funds								
AQR MGD FUTURES STRATEGY HV FUND OPEN-END FUND CL I QMHIX								
1672480.2	1,197.0500	10.700	12,808 44	10.05	12,035.77	772.67	0.00	0 00%
GOTHAM ABSOLUTE RETURN FUND OPEN-END FUND INSTL CL GARIX								
1672480.2	1,615.3400	12.310	19,884.84	12.78	20,647 12	-762.28	0 00	0.00%
JOHN HANCOCK 2 GLB ABS RET STRAT OPEN-END FUND CL I JHAIX								
1672480.2	1,850.3860	10.400	19,244.01	10 80	19,983.42	-739.41	0.00	0.00%
NEUBERGER BERMAN LONG SHORT FUND OPEN-END FUND INSTL CL NLSIX								
1672480.2	1,203.0700	12.460	14,990.25	12.54	15,089.25	-99.00	2.17	0 01%
Total Mutual Funds			**66,927.54**		**67,755.56**	**-828.02**	**2.17**	**0.00%**
Total Other Assets			**66,927.54**		**67,755.56**	**-828.02**	**2.17**	**0.00%**

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Cash and Cash Equivalents

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Money Market Funds								
FEDERATED PRIME OBLIGATIONS FUND INSTITUTIONAL SHARES FED10								
1672480 2	1,508 1800	1.000	1,508.18	1.00	1,508.18	0 00	0.39	0.03%
1672480.4	4,820.3800		4,820 38	1.00	4,820.38	0 00	1.25	0.03%
Total Position	6,328.5600		6,328.56		6,328.56	0.00	1.64	0.03%
Total Money Market Funds			**6,328.56**		**6,328.56**	**0.00**	**1.64**	**0.03%**
Total Cash and Cash Equivalents			**6,328.56**		**6,328.56**	**0.00**	**1.64**	**0.03%**
Total Principal Holdings			**1,732,712.66**		**1,611,734.82**	**120,977.84**	**36,020.27**	**2.08%**

Holdings Detail - Income Assets

Base Currency: USD

Cash and Cash Equivalents

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Money Market Funds								
FEDERATED PRIME OBLIGATIONS FUND INSTITUTIONAL SHARES FED10								
1672480.1	20,514.6900	1.000	20,514.69	1.00	20,514.69	0 00	5 33	0.03%
1672480 3	588.4400		588.44	1 00	588.44	0.00	0 15	0.03%
Total Position	21,103.1300		21,103.13		21,103.13	0.00	5.48	0.03%
Total Money Market Funds			**21,103.13**		**21,103.13**	**0.00**	**5.48**	**0.03%**
Total Cash and Cash Equivalents			**21,103.13**		**21,103.13**	**0.00**	**5.48**	**0.03%**
Total Income Holdings			**21,103.13**		**21,103.13**	**0.00**	**5.48**	**0.03%**
Total Holdings			**$1,753,815.79**		**$1,632,837.95**	**$120,977.84**	**$36,025.75**	**2.05%**
Accrued Income								
Principal Holdings			1,236 33		1,236.33			
Income Holdings			3 33		3 33			
Total Accrued Income			**1,239.66**		**1,239.66**			
Total Holdings with Accrued Income			**$1,755,055.45**		**$1,634,077.61**		**$36,025.75**	