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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
HAZEL MILLER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1000 SECOND AVENUE, 34TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 98104

A Employer identification number
27-1173049

B Telephone number (see instructions)
(206) 667-0300

C If exemption application is pending, check here.

D 1 Foreign organizations, check here.
2 Foreign organizations meeting the 85% test, check here and attach computation.

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

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

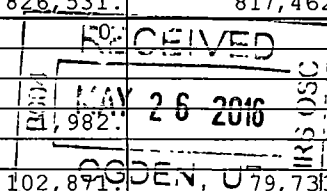
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 14,581,841.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc. received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	282,248.	273,179.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	496,090.			
	b Gross sales price for all assets on line 6a	1,409,299.			
	7 Capital gain net income (from Part IV, line 2)		496,090.		
	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) ATCH. 2	48,193.	48,193.			
12 Total. Add lines 1 through 11	826,531.	817,462.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	1,982.			1,982.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [4]	102,871.	79,733.		22,500.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	7,956.	585.		
	19 Depreciation (attach schedule) and depletion	532.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	2,596.			2,596.
	24 Total operating and administrative expenses. Add lines 13 through 23.	115,937.	80,318.		27,078.
	25 Contributions, gifts, grants paid	581,298.			581,298.
26 Total expenses and disbursements. Add lines 24 and 25	697,235.	80,318.	0.	608,376.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	129,296.				
b Net investment income (if negative, enter -0-)		737,144.			
c Adjusted net income (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	173,338.	1,361,346.	1,361,346.
	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)[7.]	2,871,985.	1,334,188.	1,334,188.
	b	Investments - corporate stock (attach schedule) ATCH 8	9,574,489.	9,439,058.	9,439,058.
	c	Investments - corporate bonds (attach schedule) ATCH 9	1,752,309.	2,340,922.	2,340,922.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 10	89,779.	89,779.	89,779.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ ATCH 11)	17,593.	16,548.	16,548.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	14,479,493.	14,581,841.	14,581,841.	
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 ▶ ATCH 12)	11,714.	7,371.	
23	Total liabilities (add lines 17 through 22)	11,714.	7,371.		
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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds	14,467,779.	14,574,470.	
	30	Total net assets or fund balances (see instructions)	14,467,779.	14,574,470.	
31	Total liabilities and net assets/fund balances (see instructions)	14,479,493.	14,581,841.		

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	14,467,779.
2	Enter amount from Part I, line 27a.	2	129,296.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,597,075.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13	5	22,605.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,574,470.

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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	496,090.
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	{ 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	642,852.	14,250,940.	0.045109
2013	611,962.	13,231,754.	0.046249
2012	483,524.	12,008,430.	0.040265
2011	378,551.	11,437,604.	0.033097
2010	82,399.	4,336,631.	0.019001
2 Total of line 1, column (d)			2 0.183721
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 0.036744
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 14,062,113.
5 Multiply line 4 by line 3			5 516,698.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,371.
7 Add lines 5 and 6			7 524,069.
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			8 608,376.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 7,849, with 7,400 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political influence, tax on political expenditures, and substantial contributors.

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).
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).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of FOUNDATION MGMT GROUP LLC Telephone no 206-667-0300
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... 5b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATCH 14, 0., 0., 0.

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

Table with 5 columns: (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. Row 1: 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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	14,000,756.
b	Average of monthly cash balances	1b	270,673.
c	Fair market value of all other assets (see instructions)	1c	4,828.
d	Total (add lines 1a, b, and c)	1d	14,276,257.
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	14,276,257.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	214,144.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,062,113.
6	Minimum investment return. Enter 5% of line 5	6	703,106.

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	703,106.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,371.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,371.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	695,735.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	695,735.
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	695,735.

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	608,376.
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	608,376.
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	7,371.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	601,005.

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				695,735.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			471,905.	
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 ▶ \$ 608,376.				
a Applied to 2014, but not more than line 2a			471,905.	
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				136,471.
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.				559,264.
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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

N/A

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

ATCH 15

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

ATCH 16

c Any submission deadlines

ATCH 17

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

ATCH 18

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 ATTACHMENT A 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 98104	N/A	PC	SEE ATTACHMENT A	581,298.
Total				581,298.
b Approved for future payment ATCH 19				
Total				127,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-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, 282,248), 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 (15, 48,193), 8 Gain or (loss) from sales of assets other than inventory (18, 496,090), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (826,531), 13 Total (826,531).

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

Table with 2 columns: 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). The table contains multiple empty rows for reporting.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for (b) and (d).

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

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. Signature of officer or trustee: [Signature] Date: 5-19-16 Title: Treasurer

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

Paid Preparer Use Only Print/Type preparer's name: MADALINA DOBRA Preparer's signature: MADALINA DOBRA Date: 05/15/2016 Firm's name: FOUNDATION MANAGEMENT GROUP, LLC Firm's address: 1000 2ND AVE 34TH FLOOR SEATTLE, WA Firm's EIN: 91-2003136 Phone no: 206-667-0300

**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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					436,351.	
159,763.		SHORT TERM PUBLICLY-TRADED SECURITIES PROPERTY TYPE: SECURITIES 196,652.				P	VARIOUS -36,889.	VARIOUS
813,185.		LONG TERM PUBLICLY-TRADED SECURITIES PROPERTY TYPE: SECURITIES 716,557.				P	VARIOUS 96,628.	VARIOUS
TOTAL GAIN(LOSS)							<u>496,090.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
EDWARD JONES-INTEREST	73,249.	73,249.	
EDWARD JONES-DIVIDENDS	135,629.	135,629.	
EDWARD JONES- TAX EXEMPT INTEREST	9,069.		
WELLS FARGO-INTEREST	1,715.	1,715.	
WELLS FARGO-DIVIDENDS	62,586.	62,586.	
TOTAL	<u>282,248.</u>	<u>273,179.</u>	

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ROYALTY INCOME	48,193.	48,193.
TOTALS	<u>48,193.</u>	<u>48,193.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BETTS AUSTIN JOHNSON, PLLC	1,982.			1,982.
TOTALS	<u>1,982.</u>			<u>1,982.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MGMT FEES - EDWARD JONES AND WELLS FARGO	69,871.	69,871.		
LESS: ALLOCATED TO TEI ADMINISTRATIONS FEES AND MGMT-FOUNDATION MANAGEMENT GROUP	33,000.	-555. 10,500.		22,500.
LESS: ALLOCATED TO TEI		-83.		
TOTALS	<u>102,871.</u>	<u>79,733.</u>		<u>22,500.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAX	7,371.			
FOREIGN TAXES	585.	585.		
TOTALS	<u>7,956.</u>	<u>585.</u>		

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LICENSE EXPENSE	25.			25.
POSTAGE EXPENSE	31.			31.
MAIL BOX RENTAL	411.			411.
NPI, INC	84.			84.
LIABILITY INSURANCE	2,045.			2,045.
TOTALS	<u>2,596.</u>			<u>2,596.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIXED INCOME - TAX FREE	162,626.	162,626.
FIXED INCOME - TAXABLE	1,171,562.	1,171,562.
SEE BALANCE SHEET DETAIL		
STATE OBLIGATIONS TOTAL	<u>1,334,188.</u>	<u>1,334,188.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY MUTUAL FUNDS&UNIT TRUST SEE BALANCE SHEET DETAIL	9,439,058.	9,439,058.
TOTALS	<u>9,439,058.</u>	<u>9,439,058.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIXED INCOME MUTUAL FUNDS SEE BALANCE SHEET DETAIL	2,340,922.	2,340,922.
TOTALS	<u>2,340,922.</u>	<u>2,340,922.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MINERAL INTEREST - WILLIAMS CO	89,779.	89,779.
TOTALS	<u>89,779.</u>	<u>89,779.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID FEDERAL EXCISE TAX	11,720.	11,720.
ORGANIZATIONAL COSTS	7,973.	7,973.
LESS: ACCUMULATED DEPRECIATION	-3,145.	-3,145.
TOTALS	<u>16,548.</u>	<u>16,548.</u>

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
CURRENT FEDERAL EXCISE TAX	7,371.
TOTALS	<u>7,371.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENTS	22,605.
TOTAL	<u>22,605.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LEIGH BENNETT 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	VICE CHAIR 2.00	0.	0.	0.
RENEE MCRAE 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	CHAIR 2.00	0.	0.	0.
PATRICK SHIELDS 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	SECRETARY 2.00	0.	0.	0.
JACK LOOS 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	TREASURER 2.00	0.	0.	0.
RICHARD ELLIS 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	TRUSTEE 2.00	0.	0.	0.
DIANA WHITE 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	TRUSTEE 2.00	0.	0.	0.

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

ATTACHMENT 14 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARIA MONTALVO 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	TRUSTEE 2.00	0.	0.	0.
GRAND TOTALS				
		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

HAZEL MILLER FOUNDATION
1000 SECOND AVENUE, 34TH FLOOR
SEATTLE, WA 98104-1022
206-667-0300

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICANTS MUST USE APPLICATION FORM (AVAILABLE ON-LINE) AT FOUNDATION WEBSITE, WWW.HAZELMILLERFOUNDATION.ORG

990PF, PART XV - SUBMISSION DEADLINES

2016 SUBMISSION DEADLINES:

JANUARY 15, 2016

APRIL 8, 2016

JULY 8, 2016

OCTOBER 7, 2016

JANUARY 13, 2017.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

APPLICANTS MUST BE 501(C)(3) ORGANIZATIONS SERVING THE COMMUNITIES OF EDMONDS AND SOUTH SNOHOMISH COUNTY. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS.

THE HAZEL MILLER FOUNDATION WILL BE CONSIDERING APPLICATIONS FOR GRANTS IN 2016 FOR AMOUNTS BETWEEN \$1,000 - \$25,000. GRANTS ABOVE \$25,000 WILL BE CONSIDERED UNDER SPECIAL CIRCUMSTANCES OR FOR CAPITAL PROJECTS.

**HAZEL MILLER FOUNDATION
GRANTS AND ALLOCATIONS PAID - 2015
EIN: 27-1173049
ATTACHMENT A**

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Foundation for Edmonds School District PO Box 390 Lynnwood, WA 98046	None PC	To provide support to Back to School Basics Program To provide support to Nourishing Network Program To provide HM Scholarships To provide admin for Scholarships	35,200.00 5,000.00 37,000.00 1,700.00
Lynndale Elementary School 7200 191st Place SW Lynnwood, WA 98036	None PC	To provide support for After School Programming	\$3,000
Edmonds Chamber Foundation 120 - 5th Ave N Edmonds, WA 98020	None PC	To provide support to 4th of July Festivities	30,000.00
Carol Rowe Memorial Food Bank 828 Caspers Street Edmonds, WA 98020-2618	None PC	To provide support for food & food programs To provide support for replacement box truck To provide support for those in need for holiday season	5,000.00 20,000.00 4,000.00
Lynnwood Food Bank 5320 - 176th St SW Lynnwood, WA 98037	None PC	To provide support for food & food programs To provide support for food & food programs	5,000.00 4,000.00
Concern for Neighbors Food Bank 4700 - 228th Ave SW Montlake Terrace, WA 98043	None PC	To provide support to Exempt Organization To provide support to Exempt Organization	5,000.00 1,000.00
Senior Services of Snohomish County 8225 - 44th Ave W, Suite O Mukilteo, WA 98275-2811	None PC	To provide support for Meals on Wheels Program To provide support for Meals on Wheels Program	5,000.00 1,000.00
Cocoon House 2929 Pine Street Everett, WA 98201	None PC	To provide support to Youth Street Outreach Program	10,000.00
Seattle Shakespeare Festival PO Box 19595 Seattle, WA 98109	None PC	To provide support to Wooden O in the Park	2,500.00

**HAZEL MILLER FOUNDATION
GRANTS AND ALLOCATIONS PAID - 2015
EIN: 27-1173049
ATTACHMENT A**

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Edmonds Center for the Arts 410-4th Avenue N Edmonds, WA 98020	None PC	To provide support to the Matinee Series and add'l programs	40,000 00
Edmonds Daybreakers Rotary PO Box 1584 Edmonds, WA 98020	None PC	To provide support to Edmonds Jazz Connection	5,000 00
Edmonds Community College Foundation 20000 68th Ave W Lynnwood, Wa 98036	None Exempt PC	To provide support for scholarship	20,000 00
City of Edmonds Art Commission 700 Main Street Edmonds, WA 98020	None PC	To provide support to Summer Concert Series in the Hazel Miller Plaza	8,500 00
Calvary Chapel Edmonds 8330 212th St SW Edmonds WA 98026	None PC	To provide support to the Community Garden	1,200 00
Edmonds Rotary Foundation PO Box 115 Edmonds WA 98020	None PC	To provide support to Trinity Place Transitional Housing	10,000 00
Edmonds School District 20420 - 68th AVENUE W Lynnwood, WA 98036	None PC	To provide support to Hazel Miller Extended Day Academic Coaching Program	60,150 00
Edmonds Woodway High School 400 Dayton, Suite A Edmonds, WA 98020	None PC	To provide support to Jazz Colony 2015	4,948 00
Lutheran Community Services NW 6330 195th SW Lynnwood, WA 98036	None PC	To support the purchase of 100 coats for Operation Warm & Ready	5,000 00
Turning Point 1315 N 160th Street Shoreline, WA 98133	None PC	To support Edmonds Back to School Health and Resource Fair	7,000 00

**HAZEL MILLER FOUNDATION
GRANTS AND ALLOCATIONS PAID - 2015
EIN: 27-1173049
ATTACHMENT A**

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Casa de Maria Research Center 20105 Sunnyside dr N, #E 201 Shoreline, WA 98133	None PC	To support The Hands Up Project	5,000.00
Boys & Girls Club of Snohomish Co 9502 19th AVE SE, Suite F Everett, WA 98208	None PC	To provide support to Edmonds Junior Staff Program	2,600.00
Cascade Bicycle Education Foundation 7400 Sand Point Way NE, Suite 101S Seattle, WA 98115	None PC	To provide support to Exempt Organization	15,000.00
Lynnwood Parks and Recreation PO BOX 13 Lynnwood, WA 98036	None PC	To provide support to Lynnwood Fire Camp	4,000.00
Clothes for Kids 16725 - 52nd Ave W, #B Lynnwood, WA 98037	None PC	To provide support to School Wardrobe Program To provide support to School Wardrobe Program	5,000.00
Olympic Ballet Theatre 700 Main Street Edmonds WA 98020	None PC	To provide support to Exempt Organization	20,000.00
Washington Green Schools 4649 Sunnyside Ave N #303 Seattle, WA 98103	None PC	To provide support to Exempt Organization	15,000.00
St Vincent De Paul - Snohomish PO BOX 2269 Everett, WA 98201	None PC	To provide support to Beds for Children Program	3,000.00
CPMS Boosters - Jazz Colony 7501 208th Street Lynnwood, WA 98036	None PC	To provide support to Exempt Organization	500.00
City of Edmonds Parks, Rec, Cultural Services 700 Main Street Edmonds WA 98020	None PC	To provide support for Veterans Memorial Plaza	90,000.00

HAZEL MILLER FOUNDATION
 GRANTS AND ALLOCATIONS PAID - 2015
 EIN: 27-1173049
 ATTACHMENT A

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Center for Human Services 17018 - 15th Ave NE Shoreline WA 98155	None PC	To provide support to Exempt Organization	25,000 00
Pacific Science Center 200 2nd Ave N Seattle, WA 98109	None PC	To provide support to Science on Wheels Program for Edmonds Schools	5,000 00
Christmas House PO BOX 717 Everett, WA 98204	None PC	To provide support to Exempt Organization	7,500 00
Latino Educational Training Institute 6605 - 202nd St SW, #300 Lynnwood, WA 98036	None PC	To provide support to Exempt Organization	7,500 00
YWCA Seattle/King/Snohomish Co 1118 5th Ave Seattle, WA 98101	None PC	To provide support to Homeward Bound Shelter	5,000 00
Student Conservation Association 1265 S Main St, Suite 210 Seattle, WA 98144	None PC	To support Youth Conservation in Snohomish County 2015 youth conservation crew	20,000 00
Edmonds Senior Center 220 Railroad Ave Edmonds, WA 98020	None PC	To provide support to 2016 CAFÉ	5,000 00
Edmonds Driftwood Players PO Box 385 Edmonds, WA 98020	None PC	To provide support to scholarships	10,000 00
Total Grants Paid (cash)			581,298.00

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
Fixed Income Mutual Funds and Unit Trusts						
JPMorgan Mtge Backed SEC Fund	21,129.91	11.23	\$237,288.93	\$240,457.43	-\$3,168.50	\$7,078.52
JPMorgan TR II	18.68	6.84	\$127.75	\$128.31	-\$0.56	\$7.88
High Yield Bd Fd Select CL						
Total Fixed Income Mutual Funds and Unit Trusts						
			\$237,416.68	\$240,585.74	-\$3,169.06	\$7,086.40

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income							
MUNICIPAL BONDS							
AUSTIN TX CMNTY CLG DIST	100,000.000	\$106.237	\$106,237.00	\$1.00	\$106,236.00	\$4,547.00	3.54%
TAXABLE-COMB FEE BLDG-SER A							
DTD 07/01/11 4.547 02/01/2023							
CUSIP: 052404KX7							
MOODY'S RATING: A1							
STANDARD & POOR'S RATING: AA-							
BROWNSVILLE TX	30,000.000	108.373	32,511.90	1.00	32,510.90	1,650.00	4.59
CTFS OBLIG TAX & REV SER-A							
DTD 04/01/08 5.500 02/15/2028							
CUSIP: 116405DF5							
MOODY'S RATING: AA3							
STANDARD & POOR'S RATING: AA							

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
MUNICIPAL BONDS (continued)							
COOK CNTY IL SCH DIST #83 REF-TAXABLE-SCH-SER C DTD 06/15/11 5.200 12/01/2022 PREREFUNDED 12/01/2021 100 CUSIP: 214075EK5 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: N/R	100,000.000	106.047	106,047.00	1.00	106,046.00	5,200.00	4.18
HENDERSON NV TXBL-REF-SER A DTD 12/21/11 3.150 06/01/2020 CUSIP: 4252003E0 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	50,000.000	102.757	51,378.50	1.00	51,377.50	1,575.00	2.49
LANE OR CMNTY CLG BUILD AMERICA BONDS-RECOVERY Z DTD 12/21/10 4.324 12/01/2016 CUSIP: 515182BC6 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA-	100,000.000	100.000	100,000.00	1.00	99,999.00	4,324.00	4.32
MAINE ST MUNI BOND BANK TXBL-REF-SER C DTD 05/24/12 2.389 11/01/2019 CUSIP: 56045RHC6 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA+	125,000.000	100.041	125,051.25	1.00	125,050.25	2,986.25	2.38
MET GOVT NASHVILLE & DAVIDSON TXBL-REF-PUBLIC FAC-SER B DTD 01/19/12 2.944 07/01/2018 CUSIP: 592090DG6 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA-	50,000.000	101.483	50,741.50	1.00	50,740.50	1,472.00	2.33

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
MUNICIPAL BONDS (continued)							
MISSOURI ST DEV FIN BRD	50,000.000	99.242	49,621.00	1.00	49,620.00	1,570.00	3.25
TXBL-REF-ST LOUIS CARDINALS BA DTD 08/30/12 3.140 11/01/2023 CUSIP: 60636VBO9 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA							
MONTCLAIR TWP NJ TXBL-REF-PKG UTIL-SER B DTD 07/02/14 3.674 01/01/2024 CUSIP: 6122215Z0 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA+	70,000.000	103.680	72,576.00	1.00	72,575.00	2,571.80	3.15
NEW JERSEY INSTITUTE OF TECHNO TXBL-SER B DTD 07/10/12 3.323 07/01/2022 CUSIP: 64579RAU1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	50,000.000	100.425	50,212.50	1.00	50,211.50	1,661.50	3.25
NEW YORK NY TAXABLE-SUBSER A-1 DTD 10/15/09 3.823 10/01/2016 CUSIP: 64966HMR8 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	100,000.000	102.194	102,194.00	1.00	102,193.00	3,823.00	0.88
OREGON ST SCH BRDS ASSN SHORT- TXBL-REF-PENSION OBLIG DTD 01/31/12 2.750 06/30/2021 CUSIP: 686053HF9 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: N/R	50,000.000	101.150	50,575.00	1.00	50,574.00	1,375.00	2.53

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
MUNICIPAL BONDS (continued)							
OUACHITA PARISH LA EAST OUACHI TXBL-REF	100,000,000	102.151	102,151.00	1.00	102,150.00	3,316.00	2.98
DTD 07/31/14 3.316 03/01/2023 CUSIP: 689861MJ8 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA-							
PASSAIC CNTY NJ UTILITIES AUTH TXBL-REF	100,000,000	100.996	100,996.00	1.00	100,995.00	2,730.00	2.48
DTD 03/13/14 2.730 03/01/2020 CUSIP: 702766FJ0 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA							
WASHINGTON ST TAXABLE-SER T-2	50,000,000	106.332	53,166.00	1.00	53,165.00	1,850.00	1.59
DTD 02/02/11 3.700 02/01/2019 CUSIP: 93974CXD7 MOODY'S RATING: AA1 STANDARD & POOR'S RATING: AA+							
WHATCOM CNTY WA PUBLIC UTIL DI TXBL-LTD TAX-REF	50,000,000	101.231	50,615.50	1.00	50,614.50	1,650.00	3.10
DTD 06/05/12 3.300 12/01/2022 CUSIP: 962468CU6 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+							
WISCONSIN ST HEALTH & EDL FACS MINISTRY HEALTH-RMKT 04/24/08	125,000,000	104.091	130,113.75	1.00	130,112.75	5,000.00	1.38
DTD 04/24/08 4.000 08/01/2017 CUSIP: 97710BAP7 MOODY'S RATING: A2 STANDARD & POOR'S RATING: AA							
Total Municipal Bonds			\$1,334,187.90	\$17.00	\$1,334,170.90	\$47,301.55	

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
CORPORATE OBLIGATIONS							
AT&T INC DTD 08/18/11 3.875 08/15/2021 CUSIP: 00206RAZ5 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	25,000.000	\$103.167	\$25,791.75	\$1.00	\$25,790.75	\$968.75	3.25%
BERKSHIRE HATHAWAY INC DTD 08/15/11 3.750 08/15/2021 CUSIP: 084670BC1 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	75,000.000	106.642	79,981.50	1.00	79,980.50	2,812.50	2.48
BLACKROCK INC SER 2 DTD 12/10/09 5.000 12/10/2019 CUSIP: 09247XAE1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA-	50,000.000	110.570	55,285.00	1.00	55,284.00	2,500.00	2.19
CAMPBELL SOUP CO DTD 07/06/10 3.050 07/15/2017 CUSIP: 134429AV1 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+	50,000.000	102.251	51,125.50	1.00	51,124.50	1,525.00	1.56
GENERAL ELEC CAP CORP MED TERM NOTE SER NOTZ DTD 02/14/08 5.100 02/15/2019 CUSIP: 36966RW28 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA+	50,000.000	107.763	53,881.50	1.00	53,880.50	2,550.00	2.50
GEORGIA POWER COMPANY DTD 05/11/12 2.850 05/15/2022 CUSIP: 373334JX0 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A-	75,000.000	98.201	73,650.75	1.00	73,649.75	2,137.50	3.16

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
CORPORATE OBLIGATIONS (continued)							
JPMORGAN CHASE & CO DTD 05/10/11 4.625 05/10/2021 CUSIP: 46625HHZ6 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A-	100,000,000	108.015	108,015.00	1.00	108,014.00	4,625.00	2.99
TARGET CORP DTD 06/26/14 3.500 07/01/2024 CUSIP: 87612EBD7 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	100,000,000	103.767	103,767.00	1.00	103,766.00	3,500.00	3.00
TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 01/11/11 2.800 01/11/2016 CUSIP: 89233P4R4 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA-	50,000,000	100.029	50,014.50	1.00	50,013.50	1,400.00	1.73
VERIZON COMMUNICATIONS DTD 11/03/11 3.500 11/01/2021 CUSIP: 92343VBC7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	50,000,000	102.100	51,050.00	1.00	51,049.00	1,750.00	3.10
WACHOVIA CORP DTD 01/31/08 5.750 02/01/2018 CUSIP: 92976WBH8 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	50,000,000	108.009	54,004.50	1.00	54,003.50	2,875.00	1.81
Total Corporate Obligations			\$706,567.00	\$11.00	\$706,556.00	\$26,643.75	

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income							
DOMESTIC MUTUAL FUNDS							
AMERICAN CAPITAL WORLD BOND FUND CLASS F2 #631 SYMBOL: BFWFX CUSIP: 140541822	10,805.482	\$18.880	\$204,007.50	\$1.00	\$204,006.50	\$1,793.71	0.88%
BAIRD SHORT TERM BOND FUND CLASS INSTITUTIONAL #73 SYMBOL: BS8IX CUSIP: 057071409	14,917.081	9.600	143,203.98	1.00	143,202.98	2,267.40	1.58
DODGE & COX INCOME FD COM #147 SYMBOL: DODIX CUSIP: 256210105	14,340.675	13.290	190,587.57	1.00	190,586.57	5,779.29	3.03
JANUS FLEXIBLE BOND FUND CLASS I #1149 SYMBOL: JFLEX CUSIP: 47103C746	16,968.263	10.300	174,773.11	1.00	174,772.11	4,649.30	2.66
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 SYMBOL: OHYFX CUSIP: 4812C0803	31,997.230	6.840	218,861.05	1.00	218,860.05	13,502.83	6.17
NATIXIS LOOMIS SAYLES INVESTMENT GRADE BOND CLASS Y FUND #1456 SYMBOL: LSIIX CUSIP: 543487136	12,624.394	10.850	136,974.67	1.00	136,973.67	3,471.71	2.53
TCW GALILEO CORE FIXED INCOME FUND - CLASS I #4726 SYMBOL: TGCFX CUSIP: 87234N401	8,474.161	10.950	92,792.06	1.00	92,791.06	1,567.72	1.69
VANGUARD TOTAL BOND MARKET ETF SYMBOL: BND CUSIP: 921937835	2,919.000	80.760	235,738.44	1.00	235,737.44	5,840.92	2.48
Total Domestic Mutual Funds			\$1,396,938.38	\$8.00	\$1,396,930.38	\$38,872.88	2.78%
TOTAL CORPORATE BONDS			\$2,340,922				
TOTAL FIXED INCOME TAX FREE			\$162,626				
TOTAL FIXED INCOME TAXABLE			\$1,171,562				
Total Fixed Income			\$3,675,109.96				

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
DOMESTIC MUTUAL FUNDS							
AMERICAN CAPITAL INCOME BUILDER F2 #612 SYMBOL: CAIFX CUSIP: 140194101	9,853.759	\$55.810	\$549,938.29	\$1.00	\$549,937.29	\$20,791.43	3.78%
AMERICAN FUNDS - FUNDAMENTAL INVESTORS #610 SYMBOL: FINFX CUSIP: 360802821	12,578.430	50.700	637,726.40	1.00	637,725.40	8,855.21	1.39
AMERICAN FUNDS - THE INVESTMENT COMPANY OF AMERICA-F2 #604 SYMBOL: ICAFX CUSIP: 461308827	14,204.301	33.360	473,855.48	1.00	473,854.48	9,161.77	1.93
AMERICAN FUNDS AMCAP FUND CLASS F2 #602 SYMBOL: AMCFX CUSIP: 023375827	39,686.852	26.080	1,035,033.10	1.00	1,035,032.10	0.00	0.00
AMERICAN FUNDS CAPITAL WORLD GROWTH AND INCOME FUND #633 SYMBOL: WGIFX CUSIP: 140543828	10,344.765	43.320	448,135.22	1.00	448,134.22	10,189.59	2.27
AMERICAN GROWTH FUND OF AMERICA CLASS F2 #605 SYMBOL: GFFFX CUSIP: 399874825	22,865.176	41.210	942,273.90	1.00	942,272.90	8,460.12	0.90
BLACKROCK EQUITY DIVIDEND FUND CLASS I SYMBOL: MADVX CUSIP: 09251M504	18,457.257	21.000	387,602.40	1.00	387,601.40	8,416.51	2.17
GOLDMAN SACHS SMALL CAP VALUE FUND INSTITUTIONAL SHARES #651 SYMBOL: GSSIX CUSIP: 38142V209	5,485.099	49.890	273,651.59	1.00	273,650.59	1,974.64	0.72
HARBOR CAPITAL APPRECIATION FUND CLASS INST #2012 SYMBOL: HACAX CUSIP: 411511504	1,143.235	60.810	69,520.12	1.00	69,519.12	55.66	0.08
INVESCO GROWTH AND INCOME FUND CLASS Y #8752 SYMBOL: ACGMX CUSIP: 00142J339	24,803.202	23.580	584,859.50	1.00	584,858.50	15,452.39	2.64

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
DOMESTIC MUTUAL FUNDS (continued)							
INVESCO SMALL CAP EQUITY FUND CLASS Y #8532 SYMBOL: SMEYX CUSIP: 00141L756	14,108.217	13.760	194,129.07	1.00	194,128.07	0.00	0.00
ISHARES CORE S&P MID-CAP ETF SYMBOL: IJH CUSIP: 464287507	2,200.000	139.320	306,504.00	1.00	306,503.00	4,785.00	1.56
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL: FLMVX CUSIP: 339128100	7,645.858	33.970	259,729.80	1.00	259,728.80	2,423.74	0.93
MFS VALUE FUND-CLASS I SYMBOL: MEIIX CUSIP: 552983694	15,025.905	32.960	495,253.83	1.00	495,252.83	10,983.94	2.22
T ROWE PRICE DIVIDEND GROWTH FUND #58 SYMBOL: PRDGX CUSIP: 779546100	5,601.082	34.340	192,341.16	1.00	192,340.16	3,416.66	1.78
Total Domestic Mutual Funds			\$6,850,553.86	\$15.00	\$6,850,538.86	\$104,966.66	1.53%
INTERNATIONAL MUTUAL FUNDS							
AMERICAN EUROPACIFIC GROWTH FUND CLASS F2 #616 SYMBOL: AEPFX CUSIP 29875E100	29,527.240	\$45.250	\$1,336,107.61	\$1.00	\$1,336,106.61	\$27,283.17	2.04%
MFS INTERNATIONAL VALUE FUND CLASS I #887 SYMBOL: MINIX CUSIP: 55273E822	2,889.306	35.720	103,206.01	1.00	103,205.01	1,540.00	1.49
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799 SYMBOL: ODVIX CUSIP: 683974604	2,900.626	29.980	86,960.77	1.00	86,959.77	861.49	0.99
Total International Mutual Funds			\$1,526,274.39	\$3.00	\$1,526,271.39	\$29,684.66	1.94%
Total Equities			\$8,376,828.25	\$18.00	\$8,376,810.25	\$134,651.32	1.61%

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND CLASS-I #2156 SYMBOL: CRSOX CUSIP: 22544R305	23,158.020	\$4.510	\$104,442.67	\$1.00	\$104,441.67	\$0.02	0.00%
Total Real Asset Funds			\$104,442.67	\$1.00	\$104,441.67	\$0.02	0.00%

Description

Equity Mutual Funds and Unit Trusts

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
BlackRock Equity Divid Instl CL	3,026.18	21.00	\$63,549.80	\$62,581.42	\$968.38	\$1,379.94
Goldman Small Cap Value CL I	261.26	49.89	\$13,034.21	\$13,232.81	-\$198.60	\$94.05
Invesco Sm Cap Equity Fund-Y	15,009.37	13.76	\$206,528.93	\$220,829.89	-\$14,300.96	\$0.00
Invesco Vk Growth and Income Fd CL Y	26,637.31	23.58	\$628,107.84	\$419,093.94	\$209,013.90	\$16,595.05
JP Morgan Mid Cap Value Fund-I	442.46	33.97	\$15,030.33	\$14,941.84	\$88.49	\$140.26
MFS Intl Value Fund CL I	49.86	35.72	\$1,780.93	\$1,721.44	\$59.49	\$26.57
MFS Value Fd CL I	559.48	32.96	\$18,440.56	\$18,558.04	-\$117.48	\$408.98
T Rowe Price Dividend Growth Fund	329.48	34.34	\$11,314.17	\$11,146.15	\$168.02	\$200.98

TOTAL EQUITIES - CORPORATE STOCK

\$9,439,058