EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

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

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

| Name of foundation | A Employer identification number |
|---|---|
| G2 FOUNDATION | 27-4187776 |
| Number and street (or P O box number if mail is not delivered to street address) 26340 SLOTH ST NW — Room/suite | B Telephone number 763-856-3670 |
| City or town, state or province, country, and ZIP or foreign postal code ZIMMERMAN, MN 55398 | 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) ▶$ 2,165,603.

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

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 72. | 72. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 61,764. | 61,764. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 162,562. | | | |
| | b Gross sales price for all assets on line 6a 1,677,321. | | | | |
| | 7 Capital gain net income (from Part IV line 2) | | 162,562. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | | | | |
| | 12 **Total** Add lines 1 through 11 | 224,398. | 224,398. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees | | | | |
| | c Other professional fees STMT 3 | 10,702. | 10,702. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 4 | 3,969. | 1,109. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 5 | 29. | 4. | | 25. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 14,700. | 11,815. | | 25. |
| | 25 Contributions, gifts, grants paid | 120,000. | | | 120,000. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 134,700. | 11,815. | | 120,025. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | 89,698. | | | |
| | b **Net investment income** (if negative enter -0-) | | 212,583. | | |
| | c **Adjusted net income** (if negative enter -0-) | | | N/A | |

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| Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 69,570. | 8,455. | 8,455. |
| | 3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 6 | 2,245,965. | 2,157,148. | 2,157,148. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings and equipment basis ▶ Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 2,315,535. | 2,165,603. | 2,165,603. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31 | | | |
| | 27 Capital stock, trust principal, or current funds | 0. | 0. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 2,315,535. | 2,165,603. | |
| | 30 Total net assets or fund balances | 2,315,535. | 2,165,603. | |
| | 31 Total liabilities and net assets/fund balances | 2,315,535. | 2,165,603. | |

## 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 | 2,315,535. |
| 2 Enter amount from Part I, line 27a | 2 | 89,698. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 2,405,233. |
| 5 Decreases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED GAINS AND LOSSES | 5 | 239,630. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,165,603. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo., day, yr ) |
|---|---|---|---|---|
| 1a | PUBLICLY TRADED SECURITIES | | | |
| b | CAPITAL GAINS DIVIDENDS | | | |
| 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 | 1,671,285. | | 1,514,759. | 156,526. |
| b | 6,036. | | | 6,036. |
| 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 | | | | 156,526. |
| b | | | | 6,036. |
| 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 } 2 162,562.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|---|---|---|
| 2014 | 104,744. | 2,331,831. | .044919 |
| 2013 | 104,125. | 2,193,254. | .047475 |
| 2012 | 82,623. | 2,033,367. | .040634 |
| 2011 | 24,627. | 1,971,485. | .012492 |
| 2010 | 0. | 1,970,037. | .000000 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | .145520 |
| 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 | .029104 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 2,293,793. |
| 5 | Multiply line 4 by line 3 | 5 | 66,759. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,126. |
| 7 | Add lines 5 and 6 | 7 | 68,885. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 120,025. |

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 | 2,126. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 2,126. |
| 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 | 2,126. |
| 6 Credits/Payments | | | |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a 2,469. | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c 74. | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | | 7 | 2,543. |
| 8 Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached | | 8 | |
| 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | 9 | |
| 10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | 417. |
| 11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 417. **Refunded** ▶ | | 11 | 0. |

## Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 763-856-3670

Located at ▶ 26340 SLOTH ST NW, ZIMMERMAN, MN ZIP+4 ▶ 55398

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

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

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

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

| | | | Yes | No |
|---|---|---|---|---|
| | **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? ☐ 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)? N/A | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ______, ______, ______, ______ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) N/A | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015 )* N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? | 4b | | X |

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

| | | | |
|---|---|---|---|
| 5a During the year did the foundation pay or incur any amount to: | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | ☐ Yes ☒ No | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? | N/A | 5b | |
| Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A | ☐ Yes ☐ No | | |
| *If "Yes," attach the statement required by Regulations section 53 4945-5(d)* | | | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X (No) |
| *If "Yes" to 6b, file Form 8870* | | | |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | N/A | 7b | |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| NANCY BONNEMA<br>26340 SLOTH ST. NW<br>ZIMMERMAN, MN 55398 | DIRECTOR AND PRESIDENT<br>1.00 | 0. | 0. | 0. |
| SCOTT BONNEMA<br>26340 SLOTH ST. NW<br>ZIMMERMAN, MN 55398 | DIRECTOR AND TREASURER<br>1.00 | 0. | 0. | 0. |
| KEVIN BONNEMA<br>26340 SLOTH ST. NW<br>ZIMMERMAN, MN 55398 | DIRECTOR<br>1.00 | 0. | 0. | 0. |

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

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

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



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11-24-15

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

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

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

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

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

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions. | |
| 3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |



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11-24-15

## 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 | 2,281,253. |
| b | Average of monthly cash balances | | 1b | 47,471. |
| c | Fair market value of all other assets | | 1c | |
| d | **Total** (add lines 1a, b, and c) | | 1d | 2,328,724. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | | 2 | 0. |
| 3 | Subtract line 2 from line 1d | | 3 | 2,328,724. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 34,931. |
| 5 | **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 2,293,793. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 114,690. |

## 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 | 114,690. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a 2,126. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 2,126. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 112,564. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 112,564. |
| 6 | Deduction from distributable amount (see instructions) | | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | 7 | 112,564. |

## 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 | 120,025. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 120,025. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b | 5 | 2,126. |
| 6 | **Adjusted qualifying distributions** Subtract line 5 from line 4 | 6 | 117,899. |

**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



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## 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 | | | | 112,564. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 108,366. | |
| b Total for prior years ____ , ____ , ____ | | 0. | | |
| 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: ▶ $ 120,025. | | | | |
| a Applied to 2014, but not more than line 2a | | | 108,366. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2015 distributable amount | | | | 11,659. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 100,905. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [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* | | | | |
| COMMUNITY AID OF ELK RIVER CAER<br>19279 WATSON STREET<br>ELK RIVER, MN 55330 | NONE | PC | DISASTER RELIEF | 7,000. |
| CONSERVATION FUND<br>1655 N. FORT MYER DRIVE<br>ARLINGTON, VA 22209-3199 | NONE | PC | EDUCATIONAL | 5,000. |
| DOCTOR'S WITHOUT BORDERS<br>333 7TH AVE NO 2ND FL<br>NEW YORK, NY 10001 | NONE | PC | ASSIST VICTIMS OF DISASTERS & CONFLICTS WORLDWIDE | 10,000. |
| FEED MY STARVING CHILDREN<br>401 93RD AVE NW<br>COON RAPIDS, MN 55433 | NONE | PC | EDUCATIONAL | 5,000. |
| FISHING FOR LIFE<br>3015 13TH AVE S<br>MINNEAPOLIS, MN 55407 | NONE | PC | PROVIDING OUTDOOR PROGRAMS TO THE COMMUNITY | 15,000. |
| Total SEE CONTINUATION SHEET(S) | | | ▶ 3a | 120,000. |
| *b Approved for future payment* | | | | |
| NONE | | | | |
| Total | | | ▶ 3b | 0. |

## 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) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | Related or exempt function income |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 72. | |
| 4 Dividends and interest from securities | | | 14 | 61,764. | |
| 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 | 162,562. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 224,398. | 0. |

13 Total. Add line 12, columns (b), (d), and (e) 13 224,398.

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

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes [X] No

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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

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

Nancy A. Bonneme 9/20/16 DIRECTOR

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| ASHLEY C. REHN, CPA | ACR CPA | 08/16/16 | | P00965922 |

Firm's name ▶ REDPATH AND COMPANY, LTD. Firm's EIN ▶ 41-0975573

Firm's address ▶ 4810 WHITE BEAR PARKWAY WHITE BEAR LAKE, MN 55110 Phone no (651)426-7000



523622 11-24-15

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| HEALING HAITI<br>PO BOX 263<br>CHAMPLIN, MN 55316 | NONE | PC | PROVIDE HUMAN SERVICES | 5,000. |
| LET'S GO FISHING<br>PO BOX 271 174 LAKE AVE N<br>SPICER, MN 56288 | NONE | PC | PROVIDE HUMAN SERVICES | 10,000. |
| MIRACLES OF MITCH FOUNDATION<br>7835 TELEGRAPH RD<br>BLOOMINGTON, MN 55438 | NONE | PC | CANCER RESERCH & SUPPORT | 2,000. |
| MN TEEN CHALLENGE<br>1619 PORTLAND AVE S<br>MINNEAPOLIS, MN 55404 | NONE | PC | CHEMICAL DEPENDENCY AND RECOVERY SERVICES | 5,000. |
| PASSING THE BREAD<br>13327 279TH AVE NW<br>ZIMMERMAN, MN 55398 | NONE | PC | RELIGIOUS SUPPORT | 5,000. |
| SAMARITANS PURSE<br>PO BOX 3000<br>BOONE, NC 28607 | NONE | PC | PROVIDE SPIRITUAL AND PHYSICAL AID | 10,000. |
| SHARING & CARING HANDS<br>525 N 7TH ST<br>MINNEAPOLIS, MN 55405 | NONE | PC | PROVIDE HUMAN SERVICES | 10,000. |
| ST JUDE'S CHILDRENS RESEARCH HOSPITAL<br>PO BOX 50<br>MEMPHIS, TN 38101 | NONE | PC | ENRICH THE LIVES OF CHILDREN | 8,000. |
| THE WATER PROJECT<br>4 BICENTENNIAL SQUARE THIRD FLOOR<br>CONCORD, NH 03301 | NONE | PC | GENERAL SUPPORT FOR ACCESS TO CLEAN WATER | 3,000. |
| THE SALVATION ARMY<br>900 BELL ST<br>MONTGOMERY, AL 36104 | NONE | PC | GENERAL SUPPORT | 5,000. |
| Total from continuation sheets | | | | 78,000. |

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| ANCIENT PATH<br>PO BOX 38045<br>OLMSTED FALLS, OH 44138 | NONE | PC | GENERAL SUPPORT | 5,000. |
| MNSC FOUNDATION<br>12931 277TH AVE NW<br>ZIMMERMAN, MN 55398 | NONE | PC | GENERAL SUPPORT | 5,000. |
| RIVER OF LIFE CHURCH<br>21695 ELK LAKE ROAD<br>ELK RIVER, MN 55330 | NONE | PC | GENERAL SUPPORT | 5,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| DEPOSIT INTEREST | 72. | 72. | |
| TOTAL TO PART I, LINE 3 | 72. | 72. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|---|---|
| GS ACCOUNTS | 67,800. | 6,036. | 61,764. | 61,764. | |
| TO PART I, LINE 4 | 67,800. | 6,036. | 61,764. | 61,764. | |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| INVESTMENT MANAGEMENT FEES | 10,702. | 10,702. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 10,702. | 10,702. | | 0. |

FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAX | 1,109. | 1,109. | | 0. |
| FEDERAL TAX | 2,860. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 3,969. | 1,109. | | 0. |

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MINNESOTA REGISTRATION FEE | 25. | 0. | | 25. |
| MISCELLANEOUS | 4. | 4. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 29. | 4. | | 25. |

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| GS ACCT 43732 LCG - SEE ATTACHED STMT | 0. | 0. |
| GS ACCT 61768 FIXED INCOME - SEE ATTACHED STMT | 0. | 0. |
| GS ACCT 61768 US EQUITY - SEE ATTACHED STMT | 0. | 0. |
| GS ACCT 61768 NON-US EQUITY - SEE ATTACHED STMT | 0. | 0. |
| GS ACCT 61772 US EQUITY - SEE ATTACHED STMT | 0. | 0. |
| GS ACCT 736-4 US EQUITY - SEE ATTACHED STMT | 238,225. | 238,225. |
| GS ACCT 736-4 NON US EQUITY - SEE ATTACHED STMT | 497,331. | 497,331. |
| GS ACCT 736-4 FIXED INCOME - SEE ATTACHED STMT | 428,860. | 428,860. |
| GS ACCT 011-2 US EQUITY - SEE ATTACHED STMT | 895,865. | 895,865. |
| GS ACCT 736-4 OTHER INVESTMENTS - SEE ATTACHED STMT | 96,867. | 96,867. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 2,157,148. | 2,157,148. |

## CASH, DEPOSITS & MONEY MARKET FUNDS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **DEPOSITS & MONEY MARKET FUNDS** | | | | | | | | |
| DEPOSITS | | | | | | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA)[14] | 5,685 63 | 1 0000 | 5,685 63 | 1 0000 | 5,685 63 | 0 00 | 0 2552 | 14 51 |

## FIXED INCOME

| | Quantity / Current Face | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized / Economic Gain (Loss) | Yield to Maturity in Percentage | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **INVESTMENT GRADE FIXED INCOME** | | | | | | | | |
| GS CORE FIXED INCOME FUND | | | | | | | | |
| GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES | 30,146 233 | 10 3700 | 312,616 44 | 9 8587 | 297,202 86 | 15,413 58<br>(1,841 41) | | 8,832 85 |
| **OTHER FIXED INCOME** | | | | | | | | |
| GS HIGH YIELD FLOATING RATE FUND | | | | | | | | |
| GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES | 4,494 908 | 9 3900 | 42,207 19 | 10 0931 | 45,367 43 | (3,160 24)<br>(482 89) | | 1,663 12 |
| GS HIGH YIELD FUND | | | | | | | | |
| GS HIGH YIELD FUND INSTITUTIONAL SHARES | 12,237 408 | 6 0500 | 74,036 32 | 7 2413 | 88,614 90 | (14,578 58)<br>(5,045 96) | | 5,421 17 |
| **TOTAL OTHER FIXED INCOME** | | | **116,243 51** | | **133,982.33** | **(17,738.82)** | | **7,084.29** |
| **TOTAL FIXED INCOME** | | | **428,859 95** | | **431,185 19** | **(2,325 24)** | | **15,917.13** |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA Member FDIC

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GS SMALL/MID CAP GROWTH FUND | | | | | | | | |
| GS SMALL/MID-CAP GROWTH FUND INSTITUTIONAL SHARES (GSMYX) | 5,487 346 | 20 3000 | 111,393 12 | 16 5199 | 90,650 55 | 20,742 57<br>(6,442 69) | | |
| GS REAL ESTATE SECURITIES FUND | | | | | | | | |
| GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREIX) | 3,522 297 | 19 9700 | 70,340 27 | 13 1823 | 46,431 82 | 23,908 45<br>(108 96) | 1 5974 | 1,123 61 |
| GS MLP ENERGY INFRASTRUCTURE FUND | | | | | | | | |
| GS MLP ENERGY INFRASTRUCTURE I (GMLPX) | 7,532 222 | 7 5000 | 56,491 67 | 11 1872 | 84,264 20 | (27,772 54)<br>(23,518 66) | 6 4000 | 3,615 47 |
| **TOTAL US EQUITY** | | | **238,225.06** | | **221,346 57** | **16,878.48** | **3.7365** | **4,739 08** |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **NON-US EQUITY** | | | | | | | | |
| FTSE DEVELOPED EX NORTH AMERICA INDEX FUND (VANGUARD) | | | | | | | | |
| VANGUARD FTSE DEVELOPED MKTS CMN ETF (VEA) | 6,410 00 | 36 7200 | 235,375 20 | 38 2657 | 245,283 20 | (9,908 00) | 2 9167 | 6,865 11 |
| MSCI EAFE 100% HEDGED TO USD INDEX FUND (ISHARES) | | | | | | | | |
| ISHARES CURRENCY HEDGED MSCI EAFE ETF (HEFA) | 6,250 00 | 25 4000 | 158,750 00<br>1,255 89 | 28 0276 | 175,172 50 | (16,422 50) | 2 6066 | 4,138 03 |
| FTSE EMERGING MARKETS INDEX FUND (VANGUARD) | | | | | | | | |
| VANGUARD FTSE EMERGING MKTS ETF (VWO) | 1,650 00 | 32 7100 | 53,971 50 | 48 5000 | 80,025 00 | (26,053 50) | 3 2589 | 1,758 90 |

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized / Economic Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| GS INTERNATIONAL REAL ESTATE SECURITIES FUND | | | | | | | | |
| GS INTERNATIONAL REAL ESTATE SECURITIES INSTITUTIONAL CLASS SHARES (GIRIX) | 8,118 242 | 5 9100 | 47,978 81 | 6 2353 | 50,619 35 | (2,640 54)<br>(2,896 93) | 5 6345 | 2,703 37 |
| **TOTAL NON-US EQUITY** | | | **496,075.51**<br>**1,255.89** | | **551,100 05** | **(55,024 54)** | **3.1176** | **15,465.41** |
| **TOTAL PUBLIC EQUITY** | | | **734,300.57**<br>**1,255.89** | | **772,446 62** | **(38,146.06)** | **3 2436** | **20,204.49** |

# BONNEMA G2 FOUNDATION ADV

## Holdings (Continued)

Period Ended December 31, 2015

## OTHER INVESTMENTS

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **ASSET ALLOCATION INVESTMENTS** | | | | | | | | |
| GS TACTICAL TILT IMPLEMENTATION FUND | | | | | | | | |
| GS TACTICAL TILT IMPLEMENTATION FUND INST (TTIFX) | 10,017 259 | 9 6700 | 96,866 89 | 10 4235 | 104,414 91 | (7,548 02) | | |
| | | | Market Value | | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | | Estimated Annual Income |
| **TOTAL PORTFOLIO** | | | **1,266,968.93** | | **1,313,732.35** | **(48,019.32)** | | **36,136 13** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

## PUBLIC EQUITY

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Adjusted Cost / Original Cost | Unrealized Gain (Loss) | Yield to Maturity / Current Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| U S DOLLAR | 304 70 | 1 0000 | 304 70 | | 304 70 | | | |
| GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14] | 4,364 89 | 1 0000 | 4,364 89 | 1 0000 | 4,364 89 | | 0 2441 | 10 65 |
| | **Quantity** | **Market Price** | **Market Value / Accrued Income** | **Unit Cost** | **Cost Basis** | **Unrealized Gain (Loss)** | **Dividend Yield** | **Estimated Annual Income** |
| 3M COMPANY CMN (MMM) | 30 00 | 150 6400 | 4,519 20 | 159 0423 | 4,771 27 | (252 07) | 2 7217 | 123 00 |
| ABBOTT LABORATORIES CMN (ABT) | 160 00 | 44 9100 | 7,185 60 | 46 8804 | 7,500 86 | (315 26) | 2 3157 | 166 40 |
| ABBVIE INC CMN (ABBV) | 170 00 | 59 2400 | 10,070 80 | 61 4897 | 10,453 25 | (382 45) | 3 8488 | 387 60 |
| AES CORP CMN (AES) | 70 00 | 9 5700 | 669 90 | 9 5773 | 670 41 | (0 51) | 4 5977 | 30 80 |
| AETNA INC CMN (AET) | 30 00 | 108 1200 | 3,243 60 | 110 3697 | 3,311 09 | (67 49) | 0 9249 | 30 00 |
| AFLAC INCORPORATED CMN (AFL) | 10 00 | 59 9000 | 599 00 | 60 1730 | 601 73 | (2 73) | 2 7379 | 16 40 |
| AIR PRODUCTS & CHEMICALS INC CMN (APD) | 10 00 | 130 1100 | 1,301 10<br>8 10 | 139 0430 | 1,390 43 | (89 33) | 2 4902 | 32 40 |
| ALPHABET INC CMN CLASS A (GOOGL) | 10 00 | 778 0100 | 7,780 10 | 663 2530 | 6,632 53 | 1,147 57 | | |
| ALPHABET INC CMN CLASS C (GOOG) | 11 00 | 758 8800 | 8,347 68 | 535 3355 | 5,888 69 | 2,458 99 | | |
| ALTRIA GROUP, INC CMN (MO) | 100 00 | 58 2100 | 5,821 00<br>56 50 | 52 5222 | 5,252 22 | 568 78 | 3 8825 | 226 00 |
| AMAZON COM INC CMN (AMZN) | 19 00 | 675 8900 | 12,841 91 | 331 1432 | 6,291 72 | 6,550 19 | | |
| AMERICAN AIRLINES GROUP INC CMN (AAL) | 10 00 | 42 3500 | 423 50 | 47 7520 | 477 52 | (54 02) | 0 9445 | 4 00 |
| AMERICAN INTL GROUP, INC CMN (AIG) | 40 00 | 61 9700 | 2,478 80 | 60 4225 | 2,416 90 | 61 90 | 1 8073 | 44 80 |
| AMERIPRISE FINANCIAL, INC CMN (AMP) | 18 00 | 106 4200 | 1,915 56 | 124 7322 | 2,245 18 | (329 62) | 2 5183 | 48 24 |
| AMGEN INC CMN (AMGN) | 59 00 | 162 3300 | 9,577 47 | 139 5014 | 8,230 58 | 1,346 89 | 2 4641 | 236 00 |
| ANADARKO PETROLEUM CORP CMN (APC) | 30 00 | 48 5800 | 1,457 40 | 83 2643 | 2,497 93 | (1,040 53) | 2 2231 | 32 40 |
| ANTHEM, INC CMN (ANTM) | 10 00 | 139 4400 | 1,394 40 | 153 9280 | 1,539 28 | (144 88) | | |
| APACHE CORP CMN (APA) | 10 00 | 44 4700 | 444 70 | 67 9230 | 679 23 | (234 53) | 2 2487 | 10 00 |
| APPLE, INC CMN (AAPL) | 280 00 | 105 2600 | 29,472 80 | 126 7897 | 35,501 12 | (6,028 32) | 1 9761 | 582 40 |
| APPLIED MATERIALS INC CMN (AMAT) | 10 00 | 18 6700 | 186 70 | 19 0930 | 190 93 | (4 23) | 2 1425 | 4 00 |
| ARCHER DANIELS MIDLAND CO CMN (ADM) | 20 00 | 36 6800 | 733 60 | 36 6480 | 732 96 | 0 64 | 3 0534 | 22 40 |
| ARTISAN PARTNERS ASSET MGMT IN CMN (APAM) | 100 00 | 36 0600 | 3,606 00 | 42 8676 | 4,286 76 | (680 76) | 6 6556 | 240 00 |

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| AT&T INC CMN (T) | 550 00 | 34 4100 | 18,925 50 | 32 9104 | 18,100 70 | 824 80 | 5 5798 | 1,056 00 |
| AUTOMATIC DATA PROCESSING INC CMN (ADP) | 35 00 | 84 7200 | 2,965 20<br>45 05 | 63 0506 | 2,206 77 | 758 43 | 2 5024 | 74 20 |
| BAKER HUGHES INC CMN (BHI) | 20 00 | 46 1500 | 923 00 | 66 5340 | 1,330 68 | (407 68) | 1 4735 | 13 60 |
| BANK OF AMERICA CORP CMN (BAC) | 264 00 | 16 8300 | 4,443 12 | 15 9802 | 4,218 78 | 224 34 | 1 1884 | 52 80 |
| BAXALTA INCORPORATED CMN (BXLT) | 20 00 | 39 0300 | 780 60<br>2 10 | 31 6195 | 632 39 | 148 21 | 0 7174 | 5 60 |
| BB&T CORPORATION CMN (BBT) | 20 00 | 37 8100 | 756 20 | 38 2730 | 765 46 | (9 26) | 2 8564 | 21 60 |
| BEST BUY CO INC CMN SERIES (BBY) | 20 00 | 30 4500 | 609 00 | 38 7095 | 774 19 | (165 19) | 3 0213 | 18 40 |
| BIOGEN INC CMN (BIIB) | 7 00 | 306 3500 | 2,144 45 | 398 4629 | 2,789 24 | (644 79) | | |
| BLACKROCK, INC CMN (BLK) | 10 00 | 340 5200 | 3,405 20 | 369 4850 | 3,694 85 | (289 65) | 2 5608 | 87 20 |
| BOEING COMPANY CMN (BA) | 53 00 | 144 5900 | 7,663 27 | 131 6221 | 6,975 97 | 687 30 | 3 0154 | 231 08 |
| BRISTOL-MYERS SQUIBB COMPANY CMN (BMY) | 130 00 | 68 7900 | 8,942 70<br>49 40 | 61 5405 | 8,000 27 | 942 43 | 2 2096 | 197 60 |
| CA, INC CMN (CA) | 120 00 | 28 5600 | 3,427 20 | 31 6376 | 3,796 51 | (369 31) | 3 5014 | 120 00 |
| CABOT OIL & GAS CORPORATION CMN (COG) | 20 00 | 17 6900 | 353 80 | 30 9975 | 619 95 | (266 15) | 0 4522 | 1 60 |
| CAMERON INTERNATIONAL CORP CMN (CAM) | 10 00 | 63 2000 | 632 00 | 65 4510 | 654 51 | (22 51) | | |
| CAPITAL ONE FINANCIAL CORP CMN (COF) | 20 00 | 72 1800 | 1,443 60 | 73 3950 | 1,467 90 | (24 30) | 2 2167 | 32 00 |
| CARDINAL HEALTH INC CMN (CAH) | 40 00 | 89 2700 | 3,570 80<br>15 48 | 85 9913 | 3,439 65 | 131 15 | 1 7341 | 61 92 |
| CARNIVAL CORPORATION CMN (CCL) | 40 00 | 54 4800 | 2,179 20 | 52 7820 | 2,111 28 | 67 92 | 2 2026 | 48 00 |
| CATERPILLAR INC (DELAWARE) CMN (CAT) | 90 00 | 67 9600 | 6,116 40 | 80 2631 | 7,223 68 | (1,107 28) | 4 5321 | 277 20 |
| CELGENE CORPORATION CMN (CELG) | 30 00 | 119 7600 | 3,592 80 | 118 3243 | 3,549 73 | 43 07 | | |
| CENTERPOINT ENERGY, INC CMN (CNP) | 180 00 | 18 3600 | 3,304 80 | 18 0951 | 3,257 12 | 47 68 | 5 3922 | 178 20 |
| CENTURYLINK INC CMN (CTL) | 170 00 | 25 1600 | 4,277 20 | 25 7628 | 4,379 68 | (102 48) | 8 5851 | 367 20 |
| CF INDUSTRIES HOLDINGS, INC CMN (CF) | 10 00 | 40 8100 | 408 10 | 43 7080 | 437 08 | (28 98) | 2 9405 | 12 00 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| CHEVRON CORPORATION CMN (CVX) | 80 00 | 89 9600 | 7,196 80 | 106 8651 | 8,549 21 | (1,352 41) | 4 7577 | 342 40 |
| CIMAREX ENERGY CO CMN (XEC) | 10 00 | 89 3800 | 893 80 | 125 0030 | 1,250 03 | (356 23) | 0 7160 | 6 40 |
| CINCINNATI FINANCIAL CRP CMN (CINF) | 0 00 | 59 1700 | 0 00 | | | | 3 1097 | |
| | | | 18 40 | | | | | |
| CISCO SYSTEMS, INC CMN (CSCO) | 340 00 | 27 1550 | 9,232 70 | 27 3969 | 9,314 96 | (82 26) | 3 0934 | 285 60 |
| CME GROUP INC CMN CLASS A (CME) | 40 00 | 90 6000 | 3,624 00 | 92 2808 | 3,691 23 | (67 23) | 2 2075 | 80 00 |
| | | | 145 00 | | | | | |
| COACH INC CMN (COH) | 50 00 | 32 7300 | 1,636 50 | 30 4802 | 1,524 01 | 112 49 | 4 1247 | 67 50 |
| COCA-COLA COMPANY (THE) CMN (KO) | 170 00 | 42 9600 | 7,303 20 | 40 8986 | 6,952 76 | 350 44 | 3 0726 | 224 40 |
| COLUMBIA PIPELINE GROUP, INC CMN (CPGX) | 10 00 | 20 0000 | 200 00 | 20 0650 | 200 65 | (0 65) | 2 5000 | 5 00 |
| COMCAST CORPORATION CMN CLASS A VOTING (CMCSA) | 132 00 | 56 4300 | 7,448 76 | 54 5011 | 7,194 15 | 254 61 | 1 7721 | 132 00 |
| CONAGRA INC CMN (CAG) | 40 00 | 42 1600 | 1,686 40 | 40 8060 | 1,632 24 | 54 16 | 2 3719 | 40 00 |
| CONCHO RESOURCES INC CMN (CXO) | 10 00 | 92 8600 | 928 60 | 105 7090 | 1,057 09 | (128 49) | | |
| CONOCOPHILLIPS CMN (COP) | 50 00 | 46 6900 | 2,334 50 | 66 5126 | 3,325 63 | (991 13) | 6 3397 | 148 00 |
| CONSOLIDATED EDISON INC CMN (ED) | 10 00 | 64 2700 | 642 70 | 64 7690 | 647 69 | (4 99) | 4 0454 | 26 00 |
| CONTINENTAL RESOURCES, INC CMN (CLR) | 10 00 | 22 9800 | 229 80 | 49 9530 | 499 53 | (269 73) | | |
| CORNING INCORPORATED CMN (GLW) | 50 00 | 18 2800 | 914 00 | 22 4218 | 1,121 09 | (207 09) | 2 6258 | 24 00 |
| COVANTA HOLDING CORP CMN (CVA) | 420 00 | 15 4900 | 6,505 80 | 19 0333 | 7,993 97 | (1,488 17) | 6 4558 | 420 00 |
| | | | 105 00 | | | | | |
| CROWN CASTLE INTL CORP CMN (CCI) | 30 00 | 86 4500 | 2,593 50 | 84 6627 | 2,539 88 | 53 62 | 3 7941 | 98 40 |
| CSX CORPORATION CMN (CSX) | 70 00 | 25 9500 | 1,816 50 | 26 9437 | 1,886 06 | (69 56) | 2 7746 | 50 40 |
| CUMMINS INC COMMON STOCK (CMI) | 40 00 | 88 0100 | 3,520 40 | 90 7753 | 3,631 01 | (110 61) | 4 4313 | 156 00 |
| CVS HEALTH CORP CMN (CVS) | 60 00 | 97 7700 | 5,866 20 | 102 0863 | 6,125 18 | (258 98) | 1 7388 | 102 00 |
| CYPRESS SEMICONDUCTOR CORPORAT CMN (CY) | 100 00 | 9 8100 | 981 00 | 10 1481 | 1,014 81 | (33 81) | 4 4852 | 44 00 |
| | | | 11 00 | | | | | |
| DARDEN RESTAURANTS INC CMN (DRI) | 30 00 | 63 6400 | 1,909 20 | 58 0113 | 1,740 34 | 168 86 | 3 1427 | 60 00 |
| DEERE & COMPANY CMN (DE) | 10 00 | 76 2700 | 762 70 | 82 1990 | 821 99 | (59 29) | 3 1467 | 24 00 |
| | | | 6 00 | | | | | |
| DELTA AIR LINES, INC CMN (DAL) | 30 00 | 50 6900 | 1,520 70 | 43 6073 | 1,308 22 | 212 48 | 1 0653 | 16 20 |
| DEVON ENERGY CORPORATION (NEW) CMN (DVN) | 10 00 | 32 0000 | 320 00 | 43 5080 | 435 08 | (115 08) | 3 0000 | 9 60 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| DIAMONDBACK ENERGY INC CMN (FANG) | 10 00 | 66 9000 | 669 00 | 67 3830 | 673 83 | (4 83) | | |
| DISCOVER FINANCIAL SERVICES CMN (DFS) | 20 00 | 53 6200 | 1,072 40 | 57 9725 | 1,159 45 | (87 05) | 2 0888 | 22 40 |
| DOMINION RESOURCES, INC CMN (D) | 50 00 | 67 6400 | 3,382 00 | 67 9198 | 3,395 99 | (13 99) | 3 8291 | 129 50 |
| DOMTAR CORPORATION CMN CLASS (UFS) | 40 00 | 36 9500 | 1,478 00 | 40 1325 | 1,605 30 | (127 30) | 4 3302 | 64 00 |
| | | | 16 00 | | | | | |
| DOW CHEMICAL CO CMN (DOW) | 162 00 | 51 4800 | 8,339 76 | 44 9690 | 7,284 98 | 1,054 78 | 3 5742 | 298 08 |
| | | | 74 52 | | | | | |
| DTE ENERGY COMPANY CMN (DTE) | 0 00 | 80 1900 | 0 00 | | | | 3 6414 | |
| | | | 14 60 | | | | | |
| DUKE ENERGY CORPORATION CMN (DUK) | 100 00 | 71 3900 | 7,139 00 | 71 4223 | 7,142 23 | (3 23) | 4 2863 | 306 00 |
| E I DU PONT DE NEMOURS AND CO CMN (DD) | 30 00 | 66 6000 | 1,998 00 | 66 2963 | 1,988 89 | 9 11 | 2 2823 | 45 60 |
| EATON VANCE CORP (NON-VTG) CMN (EV) | 10 00 | 32 4300 | 324 30 | 35 8690 | 358 69 | (34 39) | 3 2686 | 10 60 |
| ELI LILLY & CO CMN (LLY) | 70 00 | 84 2600 | 5,898 20 | 77 2544 | 5,407 81 | 490 39 | 2 4211 | 142 80 |
| EMC CORPORATION MASS CMN (EMC) | 30 00 | 25 6800 | 770 40 | 26 0230 | 780 69 | (10 29) | 1 7913 | 13 80 |
| | | | 3 45 | | | | | |
| EMERSON ELECTRIC CO CMN (EMR) | 70 00 | 47 8300 | 3,348 10 | 48 3639 | 3,385 47 | (37 37) | 3 9724 | 133 00 |
| ENTERGY CORPORATION CMN (ETR) | 20 00 | 68 3600 | 1,367 20 | 68 6705 | 1,373 41 | (6 21) | 4 9737 | 68 00 |
| EOG RESOURCES INC CMN (EOG) | 40 00 | 70 7900 | 2,831 60 | 96 5670 | 3,862 68 | (1,031 08) | 0 9465 | 26 80 |
| EQUINIX, INC REIT (EQIX) | 10 00 | 302 4000 | 3,024 00 | 266 3030 | 2,663 03 | 360 97 | | |
| EXELON CORPORATION CMN (EXC) | 20 00 | 27 7700 | 555 40 | 27 7415 | 554 83 | 0 57 | 4 4653 | 24 80 |
| EXPEDIA, INC CMN (EXPE) | 10 00 | 124 3000 | 1,243 00 | 126 6470 | 1,266 47 | (23 47) | | |
| EXXON MOBIL CORPORATION CMN (XOM) | 200 00 | 77 9500 | 15,590 00 | 83 2711 | 16,654 21 | (1,064 21) | 3 7460 | 584 00 |
| FACEBOOK, INC CMN CLASS A (FB) | 120 00 | 104 6600 | 12,559 20 | 82 0071 | 9,840 85 | 2,718 35 | | |
| FASTENAL CO CMN (FAST) | 10 00 | 40 8200 | 408 20 | 40 0490 | 400 49 | 7 71 | 2 7438 | 11 20 |
| FEDERATED INVESTORS, INC CMN CLASS B (FII) | 20 00 | 28 6500 | 573 00 | 28 9760 | 579 52 | (6 52) | 3 4904 | 20 00 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| FIFTH THIRD BANCORP CMN (FITB) | 40 00 | 20 1000 | 804 00<br>5 20 | 20 0385 | 801 54 | 2 46 | 2 5871 | 20 80 |
| FIRST NIAGARA FINANCIAL GROUP, CMN (FNFG) | 130 00 | 10 8500 | 1,410 50 | 8 9225 | 1,159 93 | 250 57 | 2 9493 | 41 60 |
| FORD MOTOR COMPANY CMN (F) | 510 00 | 14 0900 | 7,185 90 | 16 0416 | 8,181 22 | (995 32) | 4 2583 | 306 00 |
| GAMESTOP CORP CMN CLASS A (GME) | 20 00 | 28 0400 | 560 80 | 41 2930 | 825 86 | (265 06) | 5 1355 | 28 80 |
| GANNETT CO, INC CMN (GCI) | 0 00 | 16 2900 | 0 00<br>7 20 | | | | 3 9288 | |
| GAP INC CMN (GPS) | 50 00 | 24 7000 | 1,235 00 | 27 3876 | 1,369 38 | (134 38) | 3 7247 | 46 00 |
| GENERAL DYNAMICS CORP CMN (GD) | 10 00 | 137 3600 | 1,373 60 | 145 3480 | 1,453 48 | (79 88) | 2 0093 | 27 60 |
| GENERAL ELECTRIC CO CMN (GE) | 456 00 | 31 1500 | 14,204 40<br>153 18 | 26 2888 | 11,987 69 | 2,216 71 | 2 9535 | 419 52 |
| GENERAL MILLS INC CMN (GIS) | 130 00 | 57 6600 | 7,495 80 | 56 9112 | 7,398 45 | 97 35 | 3 0524 | 228 80 |
| GENERAL MOTORS COMPANY CMN (GM) | 110 00 | 34 0100 | 3,741 10 | 32 6319 | 3,589 51 | 151 59 | 4 2340 | 158 40 |
| GENUINE PARTS CO CMN (GPC) | 0 00 | 85 8900 | 0 00<br>18 45 | | | | 2 8641 | |
| GILEAD SCIENCES CMN (GILD) | 80 00 | 101 1900 | 8,095 20 | 102 3841 | 8,190 73 | (95 53) | 1 6998 | 137 60 |
| GULFPORT ENERGY CORP (NEW) CMN (GPOR) | 20 00 | 24 5700 | 491 40 | 47 3725 | 947 45 | (456 05) | | |
| H & R BLOCK INC CMN (HRB) | 0 00 | 33 3100 | 0 00<br>2 00 | | | | 2 4017 | |
| HALLIBURTON COMPANY CMN (HAL) | 60 00 | 34 0400 | 2,042 40 | 46 2808 | 2,776 85 | (734 45) | 2 1152 | 43 20 |
| HANESBRANDS INC CMN (HBI) | 20 00 | 29 4300 | 588 60 | 28 8080 | 576 16 | 12 44 | 1 3592 | 8 00 |
| HASBRO, INC CMN (HAS) | 30 00 | 67 3600 | 2,020 80 | 70 8510 | 2,125 53 | (104 73) | 2 7316 | 55 20 |
| HEWLETT PACKARD ENTERPRISE CO CMN (HPE) | 50 00 | 15 2000 | 760 00<br>3 30 | 16 8218 | 841 09 | (81 09) | 1 4474 | 11 00 |
| HONEYWELL INTL INC CMN (HON) | 33 00 | 103 5700 | 3,417 81 | 98 3706 | 3,246 23 | 171 58 | 2 2980 | 78 54 |
| HP INC CMN (HPQ) | 160 00 | 11 8400 | 1,894 40<br>19 84 | 14 0490 | 2,247 84 | (353 44) | | |
| HUMANA INC CMN (HUM) | 10 00 | 178 5100 | 1,785 10<br>2 90 | 173 1200 | 1,731 20 | 53 90 | 0 6498 | 11 60 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| ILLINOIS TOOL WORKS CMN (ITW) | 10 00 | 92 6800 | 926 80<br>5 50 | 84 3250 | 843 25 | 83 55 | 2 3738 | 22 00 |
| ILLUMINA, INC CMN (ILMN) | 10 00 | 191 9450 | 1,919 45 | 181 6030 | 1,816 03 | 103 42 | | |
| INTEL CORPORATION CMN (INTC) | 250 00 | 34 4500 | 8,612 50 | 32 3246 | 8,081 16 | 531 34 | 2 7866 | 240 00 |
| INTERNATIONAL PAPER CO CMN (IP) | 150 00 | 37 7000 | 5,655 00 | 43 4087 | 6,511 31 | (856 31) | 4 6684 | 264 00 |
| INTL BUSINESS MACHINES CORP CMN (IBM) | 70 00 | 137 6200 | 9,633 40 | 152 6387 | 10,684 71 | (1,051 31) | 3 7785 | 364 00 |
| INTUIT INC CMN (INTU) | 10 00 | 96 5000 | 965 00 | 84 9720 | 849 72 | 115 28 | 1 2435 | 12 00 |
| INVESCO LTD CMN (IVZ) | 110 00 | 33 4800 | 3,682 80 | 36 1566 | 3,977 23 | (294 43) | 3 2258 | 118 80 |
| JOHNSON & JOHNSON CMN (JNJ) | 140 00 | 102 7200 | 14,380 80 | 102 3549 | 14,329 68 | 51 12 | 2 9206 | 420 00 |
| JPMORGAN CHASE & CO CMN (JPM) | 220 00 | 66 0300 | 14,526 60 | 62 9349 | 13,845 68 | 680 92 | 2 6655 | 387 20 |
| KAR AUCTION SERVICES, INC CMN (KAR) | 0 00 | 37 0300 | 0 00<br>10 80 | | | | 2 9166 | |
| KEURIG GREEN MTN INC CMN (GMCR) | 10 00 | 89 9800 | 899 80 | 116 4730 | 1,164 73 | (264 93) | | |
| KIMBERLY CLARK CORP CMN (KMB) | 0 00 | 127 3000 | 0 00<br>35 20 | | | | 2 7651 | |
| KINDER MORGAN INC CMN CLASS P (KMI) | 80 00 | 14 9200 | 1,193 60 | 42 9430 | 3,435 44 | (2,241 84) | 13 6729 | 163 20 |
| KLA-TENCOR CORPORATION CMN (KLAC) | 20 00 | 69 3500 | 1,387 00 | 59 1130 | 1,182 26 | 204 74 | 2 9993 | 41 60 |
| KOHL'S CORP (WISCONSIN) CMN (KSS) | 20 00 | 47 6300 | 952 60 | 64 4335 | 1,288 67 | (336 07) | 3 7791 | 36 00 |
| KROGER COMPANY CMN (KR) | 20 00 | 41 8300 | 836 60 | 42 5040 | 850 08 | (13 48) | 1 0041 | 8 40 |
| L BRANDS, INC CMN (LB) | 20 00 | 95 8200 | 1,916 40 | 96 8285 | 1,936 57 | (20 17) | 2 0872 | 40 00 |
| LAS VEGAS SANDS CORP CMN (LVS) | 70 00 | 43 8400 | 3,068 80 | 50 3993 | 3,527 95 | (459 15) | 5 9307 | 182 00 |
| LEXMARK INTERNATIONAL INC CMN CLASS A (LXK) | 30 00 | 32 4500 | 973 50 | 35 9920 | 1,079 76 | (106 26) | 4 4376 | 43 20 |
| LOCKHEED MARTIN CORPORATION CMN (LMT) | 10 00 | 217 1500 | 2,171 50 | 200 3920 | 2,003 92 | 167 58 | 3 0394 | 66 00 |
| LOWES COMPANIES INC CMN (LOW) | 45 00 | 76 0400 | 3,421 80 | 46 2951 | 2,083 28 | 1,338 52 | 1 4729 | 50 40 |
| MACQUARIE INFRASTRUCTURE CORP CMN (MIC) | 90 00 | 72 6000 | 6,534 00 | 76 4391 | 6,879 52 | (345 52) | 6 2259 | 406 80 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| MACY'S INC CMN (M) | 60 00 | 34 9800 | 2,098 80<br>36 00 | 51 6658 | 3,099 95 | (1,001 15) | 4 1166 | 86 40 |
| MARATHON PETROLEUM CORPORATION CMN (MPC) | 30 00 | 51 8400 | 1,555 20 | 50 2070 | 1,506 21 | 48 99 | 2 4691 | 38 40 |
| MASTERCARD INCORPORATED CMN CLASS A (MA) | 40 00 | 97 3600 | 3,894 40 | 93 5833 | 3,743 33 | 151 07 | 0 7806 | 30 40 |
| MAXIM INTEGRATED PRODUCTS INC CMN (MXIM) | 30 00 | 38 0000 | 1,140 00 | 36 8773 | 1,106 32 | 33 68 | 3 1579 | 36 00 |
| MC DONALDS CORP CMN (MCD) | 50 00 | 118 1400 | 5,907 00 | 97 8708 | 4,893 54 | 1,013 46 | 3 0134 | 178 00 |
| MCGRAW-HILL COMPANIES INC CMN (MHFI) | 20 00 | 98 5800 | 1,971 60 | 101 8720 | 2,037 44 | (65 84) | 1 3390 | 26 40 |
| MERCK & CO , INC CMN (MRK) | 150 00 | 52 8200 | 7,923 00<br>124 20 | 57 4581 | 8,618 72 | (695 72) | 3 4835 | 276 00 |
| MERCURY GENERAL CORPORATION CMN (MCY) | 110 00 | 46 5700 | 5,122 70 | 52 6752 | 5,794 27 | (671 57) | 5 3253 | 272 80 |
| METLIFE, INC CMN (MET) | 110 00 | 48 2100 | 5,303 10 | 49 6648 | 5,463 13 | (160 03) | 3 1114 | 165 00 |
| MICROCHIP TECHNOLOGY CMN (MCHP) | 30 00 | 46 5400 | 1,396 20 | 45 4437 | 1,363 31 | 32 89 | 3 0812 | 43 02 |
| MICROSOFT CORPORATION CMN (MSFT) | 460 00 | 55 4800 | 25,520 80 | 42 0225 | 19,330 37 | 6,190 43 | 2 5955 | 662 40 |
| MONDELEZ INTERNATIONAL, INC CMN (MDLZ) | 20 00 | 44 8400 | 896 80<br>3 40 | 45 4945 | 909 89 | (13 09) | 1 1597 | 10 40 |
| MONSANTO COMPANY CMN (MON) | 10 00 | 98 5200 | 985 20 | 97 6880 | 976 88 | 8 32 | 2 1924 | 21 60 |
| MOODYS CORP CMN (MCO) | 10 00 | 100 3400 | 1,003 40 | 100 0980 | 1,000 98 | 2 42 | 1 4750 | 14 80 |
| MORGAN STANLEY CMN (MS) | 90 00 | 31 8100 | 2,862 90 | 34 6076 | 3,114 68 | (251 78) | 1 8862 | 54 00 |
| NASDAQ INC CMN (NDAQ) | 10 00 | 58 1700 | 581 70 | 51 4830 | 514 83 | 66 87 | 1 7191 | 10 00 |
| NAVIENT CORPORATION CMN (NAVI) | 140 00 | 11 4500 | 1,603 00 | 16 4960 | 2,309 44 | (706 44) | 5 5895 | 89 60 |
| NETFLIX COM INC CMN (NFLX) | 20 00 | 114 3800 | 2,287 60 | 114 7440 | 2,294 88 | (7 28) | | |
| NEW YORK COMMUNITY BANCORP, IN CMN (NYCB) | 460 00 | 16 3200 | 7,507 20 | 17 0033 | 7,821 54 | (314 34) | 6 1275 | 460 00 |
| NEWFIELD EXPLORATION CO CMN (NFX) | 10 00 | 32 5600 | 325 60 | 37 2030 | 372 03 | (46 43) | | |
| NEWMONT MINING CORPORATION CMN (NEM) | 20 00 | 17 9900 | 359 80 | 18 3800 | 367 60 | (7 80) | 0 5559 | 2 00 |
| NIKE CLASS-B CMN CLASS B (NKE) | 40 00 | 62 5000 | 2,500 00<br>9 60 | 56 0463 | 2,241 85 | 258 15 | 1 0240 | 25 60 |
| NORFOLK SOUTHERN CORPORATION CMN (NSC) | 20 00 | 84 5900 | 1,691 80 | 89 2490 | 1,784 98 | (93 18) | 2 7899 | 47 20 |
| NRG ENERGY, INC CMN (NRG) | 60 00 | 11 7700 | 706 20 | 10 7853 | 647 12 | 59 08 | 4 9278 | 34 80 |
| NUCOR CORPORATION CMN (NUE) | 10 00 | 40 3000 | 403 00<br>3 75 | 43 2410 | 432 41 | (29 41) | 3 7221 | 15 00 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| OCCIDENTAL PETROLEUM CORP CMN (OXY) | 49 00 | 67 6100 | 3,312 89<br>36 75 | 76 8557 | 3,765 93 | (453 04) | 4 4372 | 147 00 |
| OLD REPUBLIC INTL CORP CMN (ORI) | 10 00 | 18 6300 | 186 30 | 15 3090 | 153 09 | 33 21 | 3 9721 | 7 40 |
| OLIN CORPORATION CMN (OLN) | 33 00 | 17 2600 | 569 58 | 18 8876 | 623 29 | (53 71) | 4 6350 | 26 40 |
| OMNICOM GROUP CMN (OMC) | 0 00 | 75 6600 | 0 00<br>7 50 | | | | 2 6434 | |
| ORACLE CORPORATION CMN (ORCL) | 142 00 | 36 5300 | 5,187 26 | 37 9659 | 5,391 16 | (203 90) | 1 6425 | 85 20 |
| P G & E CORPORATION CMN (PCG) | 10 00 | 53 1900 | 531 90<br>4 55 | 49 5330 | 495 33 | 36 57 | 3 4217 | 18 20 |
| PACKAGING CORP OF AMERICA COMMON STOCK (PKG) | 0 00 | 63 0500 | 0 00<br>22 00 | | | | 3 4893 | |
| PACWEST BANCORP CMN (PACW) | 50 00 | 43 1000 | 2,155 00 | 46 6678 | 2,333 39 | (178 39) | 4 6404 | 100 00 |
| PAYCHEX, INC CMN (PAYX) | 160 00 | 52 8900 | 8,462 40 | 48 1550 | 7,704 80 | 757 60 | 3 1764 | 268 80 |
| PAYPAL HOLDINGS INC CMN (PYPL) | 10 00 | 36 2000 | 362 00 | 36 9520 | 369 52 | (7 52) | | |
| PENSKE AUTOMOTIVE GROUP, INC CMN (PAG) | 10 00 | 42 3400 | 423 40 | 42 2060 | 422 06 | 1 34 | 2 3618 | 10 00 |
| PEOPLES UNITED FINANCIAL INC CMN (PBCT) | 630 00 | 16 1500 | 10,174 50 | 15 3174 | 9,649 95 | 524 55 | 4 1486 | 422 10 |
| PEPSICO INC CMN (PEP) | 50 00 | 99 9200 | 4,996 00<br>63 23 | 96 2188 | 4,810 94 | 185 06 | 2 8122 | 140 50 |
| PFIZER INC CMN (PFE) | 517 00 | 32 2800 | 16,688 76 | 23 5653 | 12,183 27 | 4,505 49 | 3 7175 | 620 40 |
| PHILIP MORRIS INTL INC CMN (PM) | 100 00 | 87 9100 | 8,791 00<br>112 20 | 79 0281 | 7,902 81 | 888 19 | 4 6411 | 408 00 |
| PHILLIPS 66 CMN (PSX) | 30 00 | 81 8000 | 2,454 00 | 78 3217 | 2,349 65 | 104 35 | 2 7384 | 67 20 |
| PINNACLE WEST CAPITAL CORP CMN (PNW) | 20 00 | 64 4800 | 1,289 60 | 60 6545 | 1,213 09 | 76 51 | 3 8772 | 50 00 |
| PIONEER NATURAL RESOURCES CO CMN (PXD) | 10 00 | 125 3800 | 1,253 80 | 172 5030 | 1,725 03 | (471 23) | 0 0638 | 0 80 |
| PITNEY-BOWES INC CMN (PBI) | 30 00 | 20 6500 | 619 50 | 20 6940 | 620 82 | (1 32) | 3 6320 | 22 50 |
| PNC FINANCIAL SERVICES GROUP CMN (PNC) | 17 00 | 95 3100 | 1,620 27 | 81 8671 | 1,391 74 | 228 53 | 2 1404 | 34 68 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| PPL CORPORATION CMN (PPL) | 0 00 | 34 1300 | 0 00 | | | | 4 4243 | |
| | | | 128 35 | | | | | |
| PRINCIPAL FINANCIAL GROUP, INC CMN (PFG) | 30 00 | 44 9800 | 1,349 40 | 53 9677 | 1,619 03 | (269 63) | 3 3793 | 45 60 |
| PROCTER & GAMBLE COMPANY (THE) CMN (PG) | 240 00 | 79 4100 | 19,058 40 | 81 2728 | 19,505 48 | (447 08) | 3 3391 | 636 38 |
| PROGRESSIVE CORPORATION (THE) CMN (PGR) | 300 00 | 31 8000 | 9,540 00 | 30 8314 | 9,249 42 | 290 58 | 2 1579 | 205 86 |
| PRUDENTIAL FINANCIAL INC CMN (PRU) | 60 00 | 81 4100 | 4,884 60 | 81 9565 | 4,917 39 | (32 79) | 3 4394 | 168 00 |
| QUALCOMM INC CMN (QCOM) | 97 00 | 49 9850 | 4,848 55 | 69 9373 | 6,783 92 | (1,935 37) | 3 8412 | 186 24 |
| QUEST DIAGNOSTICS INCORPORATED CMN (DGX) | 20 00 | 71 1400 | 1,422 80 | 68 6835 | 1,373 67 | 49 13 | 2 1366 | 30 40 |
| RAYTHEON CO CMN (RTN) | 20 00 | 124 5300 | 2,490 60 | 103 0025 | 2,060 05 | 430 55 | 2 1521 | 53 60 |
| REGAL ENTERTAINMENT GROUP CMN CLASS A (RGC) | 50 00 | 18 8700 | 943 50 | 21 2648 | 1,063 24 | (119 74) | 4 6635 | 44 00 |
| REPUBLIC SERVICES INC CMN (RSG) | 20 00 | 43 9900 | 879 80 | 44 1615 | 883 23 | (3 43) | 2 7279 | 24 00 |
| | | | 6 00 | | | | | |
| REYNOLDS AMERICAN INC CMN (RAI) | 20 00 | 46 1500 | 923 00 | 46 6105 | 932 21 | (9 21) | 6 5005 | 60 00 |
| SALESFORCE COM, INC CMN (CRM) | 22 00 | 78 4000 | 1,724 80 | 59 9014 | 1,317 83 | 406 97 | | |
| SCANA CORP CMN (SCG) | 0 00 | 60 4900 | 0 00 | | | | 3 6039 | |
| | | | 10 90 | | | | | |
| SCHLUMBERGER LTD CMN (SLB) | 67 00 | 69 7500 | 4,673 25 | 95 6290 | 6,407 14 | (1,733 89) | 2 8674 | 134 00 |
| | | | 33 50 | | | | | |
| SIX FLAGS ENTERTAINMENT CORPOR CMN (SIX) | 20 00 | 54 9400 | 1,098 80 | 47 0330 | 940 66 | 158 14 | 4 2228 | 46 40 |
| SKYWORKS SOLUTIONS INC CMN (SWKS) | 10 00 | 76 8300 | 768 30 | 88 0230 | 880 23 | (111 93) | 1 3536 | 10 40 |
| ST JUDE MEDICAL INC CMN (STJ) | 20 00 | 61 7700 | 1,235 40 | 72 1725 | 1,443 45 | (208 05) | 1 8779 | 23 20 |
| | | | 5 80 | | | | | |
| STAPLES, INC CMN (SPLS) | 130 00 | 9 4700 | 1,231 10 | 14 1773 | 1,843 05 | (611 95) | 5 0686 | 62 40 |
| | | | 18 00 | | | | | |
| STARBUCKS CORP CMN (SBUX) | 64 00 | 60 0300 | 3,841 92 | 46 5269 | 2,977 72 | 864 20 | 1 3327 | 51 20 |
| STATE STREET CORPORATION (NEW) CMN (STT) | 20 00 | 66 3600 | 1,327 20 | 69 7545 | 1,395 09 | (67 89) | 2 0494 | 27 20 |
| | | | 6 80 | | | | | |
| SYMANTEC CORP CMN (SYMC) | 50 00 | 21 0000 | 1,050 00 | 23 7066 | 1,185 33 | (135 33) | 2 8571 | 30 00 |
| SYSCO CORPORATION CMN (SYY) | 110 00 | 41 0000 | 4,510 00 | 40 4804 | 4,452 84 | 57 16 | 3 0244 | 136 40 |
| TARGET CORPORATION CMN (TGT) | 60 00 | 72 6100 | 4,356 60 | 82 1385 | 4,928 31 | (571 71) | 3 0850 | 134 40 |

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| TD AMERITRADE HOLDING CORP CMN (AMTD) | 10 00 | 34 7100 | 347 10 | 34 8670 | 348 67 | (1 57) | 1 9591 | 6 80 |
| TEGNA INC CMN (TGNA) | 0 00 | 25 5200 | 0 00<br>1 40 | | | | | |
| TESORO CORPORATION CMN (TSO) | 10 00 | 105 3700 | 1,053 70 | 86 0030 | 860 03 | 193 67 | 1 8981 | 20 00 |
| TEXAS INSTRUMENTS INC CMN (TXN) | 118 00 | 54 8100 | 6,467 58 | 31 2153 | 3,683 40 | 2,784 18 | 2 7732 | 179 36 |
| THE BANK OF NY MELLON CORP CMN (BK) | 20 00 | 41 2200 | 824 40 | 40 5240 | 810 48 | 13 92 | 1 6497 | 13 60 |
| THE KRAFT HEINZ CO CMN (KHC) | 40 00 | 72 7600 | 2,910 40<br>28 75 | | No Cost | | 3 1611 | 92 00 |
| THE SOUTHERN CO CMN (SO) | 200 00 | 46 7900 | 9,358 00 | 46 6590 | 9,331 79 | 26 21 | 4 6377 | 434 00 |
| THE WILLIAMS COMPANIES, INC CMN (WMB) | 60 00 | 25 7000 | 1,542 00 | 50 8838 | 3,053 03 | (1,511 03) | 9 9611 | 153 60 |
| TIME WARNER CABLE INC CMN (TWC) | 10 00 | 185 5900 | 1,855 90<br>7 50 | 160 7740 | 1,607 74 | 248 16 | 1 6165 | 30 00 |
| TIME WARNER INC CMN (TWX) | 40 00 | 64 6700 | 2,586 80 | 82 8040 | 3,312 16 | (725 36) | 2 1648 | 56 00 |
| TJX COMPANIES INC (NEW) CMN (TJX) | 10 00 | 70 9100 | 709 10 | 70 7420 | 707 42 | 1 68 | 1 1846 | 8 40 |
| TUPPERWARE BRANDS CORPORATION CMN (TUP) | 20 00 | 55 6500 | 1,113 00<br>34 00 | 50 8780 | 1,017 56 | 95 44 | 4 8877 | 54 40 |
| U S BANCORP CMN (USB) | 80 00 | 42 6700 | 3,413 60<br>20 40 | 42 8845 | 3,430 76 | (17 16) | 2 3904 | 81 60 |
| UNION PACIFIC CORP CMN (UNP) | 70 00 | 78 2000 | 5,474 00 | 106 7801 | 7,474 61 | (2,000 61) | 2 8133 | 154 00 |
| UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK (UPS) | 70 00 | 96 2300 | 6,736 10 | 96 8923 | 6,782 46 | (46 36) | 3 0344 | 204 40 |
| UNITED TECHNOLOGIES CORP CMN (UTX) | 40 00 | 96 0700 | 3,842 80 | 107 0928 | 4,283 71 | (440 91) | 2 6647 | 102 40 |
| UNITEDHEALTH GROUP INCORPORATE CMN (UNH) | 70 00 | 117 6400 | 8,234 80 | 118 6004 | 8,302 03 | (67 23) | 1 7001 | 140 00 |
| VALERO ENERGY CORPORATION CMN (VLO) | 30 00 | 70 7100 | 2,121 30 | 59 7193 | 1,791 58 | 329 72 | 2 8285 | 60 00 |
| VERIZON COMMUNICATIONS INC CMN (VZ) | 150 00 | 46 2200 | 6,933 00 | 46 0522 | 6,907 83 | 25 17 | 4 8897 | 339 00 |
| VERTEX PHARMACEUTICALS INC CMN (VRTX) | 10 00 | 125 8300 | 1,258 30 | 128 4470 | 1,284 47 | (26 17) | | |
| VF CORP CMN (VFC) | 40 00 | 62 2500 | 2,490 00 | 67 9663 | 2,718 65 | (228 65) | 2 3775 | 59 20 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| VIACOM INC CMN CLASS A (VIA) | 10 00 | 43 9900 | 439 90<br>8 00 | 43 1230 | 431 23 | 8 67 | 3 6372 | 16 00 |
| VIACOM INC CMN CLASS B (VIAB) | 40 00 | 41 1600 | 1,646 40<br>28 00 | 40 6253 | 1,625 01 | 21 39 | 3 8873 | 64 00 |
| VISA INC CMN CLASS A (V) | 64 00 | 77 5500 | 4,963 20 | 61 6247 | 3,943 98 | 1,019 22 | 0 7221 | 35 84 |
| WADDELL & REED FIN , INC CLASS A COMMON (WDR) | 210 00 | 28 6600 | 6,018 60 | 37 9701 | 7,973 72 | (1,955 12) | 6 4201 | 386 40 |
| WAL MART STORES INC CMN (WMT) | 50 00 | 61 3000 | 3,065 00<br>24 50 | 79 6100 | 3,980 50 | (915 50) | 3 1974 | 98 00 |
| WALGREENS BOOTS ALLIANCE, INC CMN (WBA) | 60 00 | 85 1550 | 5,109 30 | 91 6073 | 5,496 44 | (387 14) | | |
| WALT DISNEY COMPANY (THE) CMN (DIS) | 50 00 | 105 0800 | 5,254 00<br>42 60 | 94 3388 | 4,716 94 | 537 06 | 1 3514 | 71 00 |
| WEC ENERGY GROUP, INC CMN (WEC) | 40 00 | 51 3100 | 2,052 40 | 51 5233 | 2,060 93 | (8 53) | | |
| WELLS FARGO & CO (NEW) CMN (WFC) | 270 00 | 54 3600 | 14,677 20 | 54 4484 | 14,701 07 | (23 87) | 2 7594 | 405 00 |
| WESTERN DIGITAL CORPORATION CMN (WDC) | 30 00 | 60 0500 | 1,801 50<br>15 00 | 79 8037 | 2,394 11 | (592 61) | 3 3306 | 60 00 |
| WESTERN UNION COMPANY (THE) CMN (WU) | 30 00 | 17 9100 | 537 30 | 18 5757 | 557 27 | (19 97) | 3 4618 | 18 60 |
| WESTROCK COMPANY CMN (WRK) | 10 00 | 45 6200 | 456 20 | 45 3800 | 453 80 | 2 40 | 3 2880 | 15 00 |
| WYNN RESORTS, LIMITED CMN (WYNN) | 10 00 | 69 1900 | 691 90 | 68 2140 | 682 14 | 9 76 | 2 8906 | 20 00 |
| XILINX INCORPORATED CMN (XLNX) | 30 00 | 46 9700 | 1,409 10 | 42 0163 | 1,260 49 | 148 61 | 2 6400 | 37 20 |
| YAHOO INC CMN (YHOO) | 20 00 | 33 2600 | 665 20 | 45 1840 | 903 68 | (238 48) | | |
| YUM BRANDS, INC CMN (YUM) | 30 00 | 73 0500 | 2,191 50 | 78 8117 | 2,364 35 | (172 85) | 2 5188 | 55 20 |
| THE HOME DEPOT, INC CMN (HD) | 70 00 | 132 2500 | 9,257 50 | 115 2436 | 8,067 05 | 1,190 45 | 1 7845 | 165 20 |
| AMERICAN TOWER CORPORATION CMN (AMT) | 40 00 | 96 9500 | 3,878 00<br>14 70 | 95 8465 | 3,833 86 | 44 14 | 1 4028 | 54 40 |
| EQUITY RESIDENTIAL CMN (EQR) | 30 00 | 81 5900 | 2,447 70<br>16 58 | 75 6427 | 2,269 28 | 178 42 | 2 7087 | 66 30 |
| ESSEX PROPERTY TRUST INC CMN (ESS) | 10 00 | 239 4100 | 2,394 10<br>14 40 | 220 1030 | 2,201 03 | 193 07 | 2 4059 | 57 60 |
| EXTRA SPACE STORAGE INC CMN (EXR) | 20 00 | 88 2100 | 1,764 20 | 81 3045 | 1,626 09 | 138 11 | 2 6754 | 47 20 |

# BONNEMA G2 FOUNDATION ENH DIV

Holdings (Continued)

Period Ended December 31, 2015

## PUBLIC EQUITY (Continued)

| | Quantity | Market Price | Market Value / Accrued Income | Unit Cost | Cost Basis | Unrealized Gain (Loss) | Dividend Yield | Estimated Annual Income |
|---|---|---|---|---|---|---|---|---|
| **US EQUITY** | | | | | | | | |
| GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | | | | | | |
| GENERAL GROWTH PROPERTIES INC CMN (GGP) | 70 00 | 27 2100 | 1,904 70<br>13 30 | 28 7970 | 2,015 79 | (111 09) | 2 2051 | 42 00 |
| WELLTOWER INC CMN (HCN) | 30 00 | 68 0300 | 2,040 90 | 76 1650 | 2,284 95 | (244 05) | | |
| PUBLIC STORAGE CMN (PSA) | 10 00 | 247 7000 | 2,477 00 | 206 6030 | 2,066 03 | 410 97 | 2 7453 | 68 00 |
| SIMON PROPERTY GROUP INC CMN (SPG) | 20 00 | 194 4400 | 3,888 80 | 187 3545 | 3,747 09 | 141 71 | 3 1115 | 121 00 |
| ACCENTURE PLC CMN (ACN) | 20 00 | 104 5000 | 2,090 00 | 94 9225 | 1,898 45 | 191 55 | 2 1053 | 44 00 |
| ALLERGAN PLC CMN (AGN) | 20 00 | 312 5000 | 6,250 00 | 299 0615 | 5,981 23 | 268 77 | | |
| AVAGO TECHNOLOGIES LTD CMN (AVGO) | 10 00 | 145 1500 | 1,451 50 | 126 7970 | 1,267 97 | 183 53 | 1 2125 | 17 60 |
| EATON CORP PLC CMN (ETN) | 90 00 | 52 0400 | 4,683 60 | 59 8684 | 5,388 16 | (704 56) | 4 2275 | 198 00 |
| GARMIN LTD CMN (GRMN) | 60 00 | 37 1700 | 2,230 20 | 37 7263 | 2,263 58 | (33 38) | | |
| INTERNATIONAL GAME TECHNOLOGY PLC CMN (IGT) | 70 00 | 16 1800 | 1,132 60 | 15 9170 | 1,114 19 | 18 41 | 4 9444 | 56 00 |
| LYONDELLBASELL INDUSTRIES N V CMN CLASS A (LYB) | 40 00 | 86 9000 | 3,476 00 | 90 7630 | 3,630 52 | (154 52) | 3 5903 | 124 80 |
| MEDTRONIC PUBLIC LIMITED COMPA CMN (MDT) | 90 00 | 76 9200 | 6,922 80<br>36 48 | 73 6957 | 6,632 61 | 290 19 | | |
| NIELSEN HLDGS PLC CMN (NLSN) | 10 00 | 46 6000 | 466 00 | 46 6200 | 466 20 | (0 20) | 2 4034 | 11 20 |
| TE CONNECTIVITY LTD CMN (TEL) | 10 00 | 64 6100 | 646 10 | 65 4880 | 654 88 | (8 78) | | |
| THOMSON REUTERS CORPORATION CMN (TRI) | 70 00 | 37 8500 | 2,649 50 | 38 3309 | 2,683 16 | (33 66) | 3 5403 | 93 80 |
| TOTAL GSAM ENHANCED DIVIDEND (S&P 500) TAX-EXEMPT | | | 894,092 79<br>1,772 31 | | 889,672 31 | 1,510 08 | 3 1986 | 25,631 22 |

| | Market Value | Adjusted Cost / [6] Original Cost | Unrealized Gain (Loss) | Estimated Annual Income |
|---|---|---|---|---|
| **TOTAL PORTFOLIO** | **895,865 10** | **889,672.31** | **1,510.08** | **25,631.22** |

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions