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Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0052

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

**2015**

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**Open to Public Inspection**

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

Name of foundation  
**AUGUST CLOUSE TR U/W CHARITABLE 03-1169**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**PO BOX 0634**

City or town, state or province, country, and ZIP or foreign postal code  
**MILWAUKEE, WI 53201-0634**

**A Employer identification number**  
31-6021973

**B Telephone number (see instructions)**  
513-632-4426

**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  Final return  Address change   
Initial return of a former public charity  Amended return  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) **\$ 9,752,678.**

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

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>					
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 . . . . .	309,222.	300,594.		STMT 1
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10 . . . . .	25,986.			
b	Gross sales price for all assets on line 6a <b>1,307,861.</b>				
7	Capital gain net income (from Part IV, line 2) . . . . .		25,986.		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances . . . . .				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .				
12	<b>Total</b> Add lines 1 through 11 . . . . .	335,208.	326,580.		
<b>Operating and Administrative Expenses</b>					
13	Compensation of officers, directors, trustees, etc. . . . .	102,132.	91,919.		10,213.
14	Other employee salaries and wages . . . . .		NONE	NONE	
15	Pension plans, employee benefits . . . . .		NONE	NONE	
16a	Legal fees (attach schedule) . . . . . STMT 6	1,352.	NONE	NONE	1,352.
b	Accounting fees (attach schedule) STMT 7	1,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see instructions) STMT 8	20,336.	4,039.		
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .		NONE	NONE	
22	Printing and publications . . . . .		NONE	NONE	
23	Other expenses (attach schedule) STMT 9	27,628.	27,428.		200.
24	<b>Total operating and administrative expenses</b> Add lines 13 through 23. . . . .	152,948.	123,386.	NONE	13,265.
25	Contributions, gifts, grants paid . . . . .	448,810.			448,810.
26	<b>Total expenses and disbursements</b> Add lines 24 and 25	601,758.	123,386.	NONE	462,075.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements . . . . .	-266,550.			
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		203,194.		
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .	3,889.	7,029.	7,029.
	2	Savings and temporary cash investments . . . . .	90,418.	34,113.	34,113.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	4,550.		
	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 ▶	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . STMT 10.	925,983.	666,440.	4,866,201.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . . STMT 17.	5,162,826.	5,236,387.	4,976,164.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ STMT 21.)	26.	-29,074.	-130,829.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	6,187,692.	5,914,895.	9,752,678.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	6,187,692.	5,914,895.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	6,187,692.	5,914,895.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,187,692.	5,914,895.		

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 6,187,692.
2	Enter amount from Part I, line 27a . . . . .	2 -266,550.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 5,921,142.
5	Decreases not included in line 2 (itemize) ▶ OPTIONS ADJUSTMENT	5 6,247.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 5,914,895.

**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)
<b>1a PUBLICLY TRADED SECURITIES</b>						
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 1,307,861.		1,281,875.	25,986.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV 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			25,986.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	25,986.	
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						

**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			
2013			
2012			
2011			
2010			

**2** Total of line 1, column (d) 2

**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

**4** Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4

**5** Multiply line 4 by line 3 5

**6** Enter 1% of net investment income (1% of Part I, line 27b) 6

**7** Add lines 5 and 6 7

**8** Enter qualifying distributions from Part XII, line 4 8  
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)

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, 1b Domestic foundations, 1c All other domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be Credited to 2016 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns. Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?... 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?... 4b If "Yes," has it filed a tax return on Form 990-T for this year?... 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?... 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... 7 Did the foundation have at least \$5,000 in assets at any time during the year?... 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 Yes No X
Website address N/A
14 The books are in care of US BANK NA Telephone no (513) 632-4292
Located at 425 WALNUT ST, CINCINNATI, OH ZIP+4 45201-1118
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
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 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . 1b
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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . . 2b X
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 X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? . . . . . 4b X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . **5b**  Yes  No

Organizations relying on a current notice regarding disaster assistance check here . . . . .

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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**  Yes  No

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . **7b**  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK, N A. PO BOX 1118, CINCINNATI, OH 45201-1118	TRUSTEE 1	102,132	-0-	-0-

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

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

**Total number of other employees paid over \$50,000 . . . . .** **NONE**

**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		NONE
<b>Total number of others receiving over \$50,000 for professional services</b>		NONE

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

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

	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
<b>Total. Add lines 1 through 3</b>	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	9,980,887.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	62,508.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	10,043,395.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	10,043,395.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	150,651.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,892,744.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	494,637.

**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)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	494,637.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	4,064.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	4,064.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	490,573.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	490,573.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	490,573.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	462,075.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	462,075.
<b>5</b>	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) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	462,075.

**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 . . . . .				490,573.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			492,684.	
b Total for prior years 20 <u>13</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .	NONE			
b From 2011 . . . . .	NONE			
c From 2012 . . . . .	NONE			
d From 2013 . . . . .	NONE			
e From 2014 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>462,075.</u>				
a Applied to 2014, but not more than line 2a . . . . .			462,075.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2015 distributable amount . . . . .				NONE
e Remaining amount distributed out of corpus. . . . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			30,609.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				490,573.
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) . . . . .	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2011 . . . . .	NONE			
b Excess from 2012 . . . . .	NONE			
c Excess from 2013 . . . . .	NONE			
d Excess from 2014 . . . . .	NONE			
e Excess from 2015 . . . . .	NONE			

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

NOT APPLICABLE

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
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:

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
<b>a Paid during the year</b>				
SOCIETY FOR PROPAGATION OF THE FAITH ATTN: DONNA BOROWICZ NEW YORK NY 10018-1256	NONE	PC	CHARITABLE	44,881.
MARYKNOLL FATHERS AND BROTHERS C/O TREASURER PO BOX 306 MARYKNOLL NY 10545-0306	NONE	PC	CHARITABLE	44,881.
MISSION OF OUR LADY OF MERCY ATTN: PLANNED GIVING CHICAGO IL 60607-2906	NONE	PC	CHARITABLE	44,881.
DIVINE WORD MISSIONARIES MISSION OFFICE PO BOX 6099 TECHNY IL 60082-609	NONE	PC	CHARITABLE	44,881.
SOCIETY OF THE DIVINE SAVIOR SALVATORIANI NEW HOLSTEIN WI 53061	NONE	PC	CHARITABLE	44,881.
PRIESTS OF THE SACRED HEART ATTN: DEVELOPMENT PO BOX 367 HALES CORNERS WI 53130	NONE	PC	CHARITABLE	44,881.
ST JOSEPHS INDIAN SCHOOL 1301 N MAIN ST. P.O. BOX 100 CHAMBERLAIN SD	NONE	PC	CHARITABLE	44,881.
BOYS TOWN 14100 CRAWFORD ST BOYS TOWN NE 68010	NONE	PC	CHARITABLE	44,881.
ST AUGUSTINES INDIAN MISSION PO BOX GG WINNEBAGO NE 68071	NONE	PC	CHARITABLE	44,881.
SAINT MARTIN DE PORRES MISSION 2229 HAMPTON STREET COLUMBIA SC 29240-418	NONE	PC	CHARITABLE	44,881.
<b>Total</b> .....			<b>3a</b>	<b>448,810.</b>
<b>b Approved for future payment</b>				
<b>Total</b> .....			<b>3b</b>	





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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AZZ INCORPORATED	29.	29.
ABERDEEN FDS EMRGN	7,012.	7,012.
ACTIVISION BLIZZARD INC	1.	1.
ACUTY BRANDS INC	5.	5.
AIRGAS INC COM	133.	133.
ALLETE INC	13.	13.
AMERICAN EQUITY INVT LIFE HL	37.	37.
AMERICAN STATES WATER CO	52.	52.
AMTRUST FINANCIAL SERVICES	25.	25.
ARCBEST CORP	12.	12.
ARCTIC CAT INC	8.	8.
ASHFORD HOSPITALITY TR INC	325.	
ATWOOD OCEANICS INC	18.	18.
BBCN BANCORP INC	16.	16.
B E AEROSPACE INC	83.	83.
BIG LOTS INC COM	39.	39.
BLOOMIN BRANDS INC	12.	12.
BOSTON PPTYS INC	2.	2.
BRANDYWINE REALTY TRUST	103.	80.
BRUNSWICK CORP	39.	39.
BUCKLE INC	492.	492.
CNO FINANCIAL GROUP INC	69.	69.
CALATLANTIC GROUP INC	4.	4.
CAMDEN PPTY TR SBI	202.	202.
CARTERS INC	85.	85.
CELADON GROUP INC	2.	2.
CHEMICAL FINANCIAL CORP	66.	66.
CHESAPEAKE LODGING TRUST	80.	74.
CHURCH AND DWIGHT CO INC	142.	142.
CINEMARK HLDGS INC	102.	102.
CINTAS CORP COM	102.	102.
COGNEX CORP	16.	16.

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
COMMUNITY TR BANCORP INC	25.	25.
COOPER COS INC	3.	3.
CRANE CO	15.	15.
DSW INC CL A	15.	15.
DONALDSON CO INC	28.	28.
DUPONT FABROS TECHNOLOGY	189.	189.
EPR PROPERTIES	125.	106.
EASTMAN CHEM CO	1.	1.
EATON VANCE GLOBAL MACRO FD CL I	3,211.	3,211.
ENERSYS	44.	44.
EQUIFAX INC	114.	114.
EXXON MOBIL CORP	20,160.	20,160.
F E I CO	22.	22.
F M C CORPORATION	14.	14.
FNB CORP	45.	45.
FINANCIAL ENGINES INC	13.	13.
FIRST AMERICAN PRIME OBLIG FUND CL Y	11.	11.
FIRSTMERIT CORP	127.	127.
FOOT LOCKER INC	27.	27.
GENERAL ELEC CO	21,197.	21,197.
GRACO INC	97.	97.
GRAINGER W W INC	106.	106.
GRANITE CONSTRUCTION INC	9.	9.
GRAPHIC PACKAGING HLDG CO	44.	44.
GREENBRIER COS INC	12.	12.
OAKMARK GLOBAL FUND CL I	2,712.	2,712.
HEARTLAND EXPRESS INC	4.	4.
HENRY JACK & ASSOC INC COM	127.	127.
HEXCEL CORP NEW	18.	18.
HORACE MANN EDUCATORS CORP	38.	38.
HUBBELL INC CL B	34.	34.
HUNT J B TRANS SVCS INC	76.	76.
HUNTINGTON INGALLS INDUSTRIE	18.	18.

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
IDACORP INC	9.	9.
INGREDION INC	40.	40.
INTEGRATED SILICON SOLUTION INC	12.	12.
INTEL CORP	2,880.	2,880.
INTL FLAVORS FRAGRANCES	73.	73.
INTUIT INC	1.	1.
ISHARES MSCI EAFE ETF	27,779.	27,779.
ISHARES S P U S PREFERRED STOCK ETF	10,413.	10,413.
J2 GLOBAL INC	82.	82.
KAPSTONE PAPER PACKAGING CORP	32.	32.
KEYCORP NEW COM	1.	1.
KITE REALTY GROUP TRUST	76.	64.
KORN FERRY INTL	41.	41.
LA Z BOY INC	45.	45.
LAKELAND FINANCIAL CORP	62.	62.
LENNOX INTERNATIONAL INC	77.	77.
LINEAR TECHNOLOGY CORP	163.	163.
LITHIA MOTORS INC CL A	31.	31.
LITTELFUSE INC	38.	38.
MATTEL INC COM W/RIGHTS ATTACHED EXP 2/1	1.	
MAXIMUS INC	19.	19.
MENTOR GRAPHICS CORP	31.	7.
MERCK AND CO INC	2,687.	2,687.
MICROSOFT CORP	3,225.	3,225.
MONRO MUFFLER BRAKE INC	1.	1.
NVE CORP	2.	2.
NOBLE ENERGY INC	15.	15.
NUVEEN HIGH INCOME BOND FD CL I	14,179.	14,179.
NUVEEN STRATEGIC INCOME I	29,016.	29,016.
NUVEEN REAL ESTATE SECS I	8,647.	8,647.
NUVEEN DIVIDEND VALUE FUND CLASS I	2,895.	2,895.
NUVEEN INTERMEDIATE GOVT BD FD CL I	7,897.	7,897.
NUVEEN LARGE CAP GRWTH OPP CL I	1,605.	1,605.

FRH777 P28D 05/10/2016 10:09 11

03-1169

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NUVEEN INTERNATIONAL GROWTH I	1,909.	1,909.
OCEANEERING INTERNATIONAL INC	111.	111.
ONEOK INC	10.	10.
ORBITAL ATK INC	50.	50.
PENNYMAC MTG INV TR	104.	57.
PIER 1 IMPORTS INC	30.	30.
PLANTRONICS INC	24.	24.
POLARIS INDS INC	90.	90.
POOL CORPORATION	1.	1.
PRIMORIS SERVICES CORP	25.	25.
PROCTER & GAMBLE CO	88,182.	88,182.
RADIAN GROUP INC	2.	2.
RAYMOND JAMES FINL INC	108.	108.
REINSURANCE GROUP AMERICA	3.	3.
ROBERT HALF INTL INC	32.	32.
ROSS STORES INC	29.	29.
T ROWE PRICE INTL GRINC FD	4,610.	4,610.
RYLAND GROUP INC	3.	3.
RYMAN HOSPITALITY PROPERTIES	138.	138.
SABRA HEALTH CARE REIT INC	98.	58.
SCRIPPS NETWORKS INTERACTIVE INC	111.	111.
SEALED AIR CORP NEW COM	1.	1.
UTILITIES SELECT SECTOR SPDR ETF	5,564.	5,564.
SIGMA ALDRICH CORP COM	26.	26.
SINCLAIR BROADCAST GROUP INC A	78.	78.
SKY WEST INC	8.	8.
SKYWORKS SOLUTIONS INC	58.	58.
SMITH A O CORP	31.	31.
SNAP ON INC	97.	97.
STEELCASE INC CL A	6.	6.
STERIS CORP	52.	52.
SUMMIT HOTEL PROPERTIES INC	101.	101.
T J X COS INC NEW	1.	1.

FRH777 P28D 05/10/2016 10:09:11

03-1169

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TAL INTL GROUP INC	48.	
TEREX CORP	5.	5.
TESSERA TECH INC	36.	36.
TEXAS ROADHOUSE INC	319.	319.
THOR INDUSTRIES INC	80.	80.
TRIUMPH GROUP INC	8.	8.
UNION BANKSHARES CORP	7.	7.
V F CORP	2,601.	2,601.
VALSPAR CORP	1.	1.
VANGUARD REIT ETF	26,482.	18,399.
VERIZON COMMUNICATIONS	7,310.	7,310.
WESBANCO INC	66.	66.
WILLIAMS SONOMA INC	148.	148.
WILSHIRE BANCORP INC	72.	72.
WINTRUST FINANCIAL CORP	39.	39.
WOLVERINE WORLD WIDE INC	69.	69.
RENAISSANCERE HLDGS LTD COM	1.	1.
CORE LABORATORIES N V	155.	155.
	-----	-----
TOTAL	309,222.	300,594.
	=====	=====

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	1,352.			1,352.
TOTALS	1,352.	NONE	NONE	1,352.

=====

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
CHARITABLE TAX PREPARATION	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	3,785.	3,785.
FEDERAL TAX PAYMENT - PRIOR YE	6,755.	
FEDERAL ESTIMATES - PRINCIPAL	9,542.	
FOREIGN TAXES ON NONQUALIFIED	254.	254.
TOTALS	----- 20,336. =====	----- 4,039. =====

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
HEDGING STRATEGY FEE	27,428.	27,428.	
OHIO STATE AG FEE	200.		200.
	-----	-----	-----
TOTALS	27,628.	27,428.	200.
	=====	=====	=====

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
EXXON MOBIL CORP 9400 SH	9,789.	9,789.	545,650.
GENERAL ELECTRIC CO 23,040 SH	20,820.	20,820.	717,696.
INTEL CORP 3,000 SH	63,059.	63,059.	103,350.
MERCK AND CO INC NEW 1493 SH	54,702.	54,702.	78,860.
MICROSOFT CORP 2,500 SH	62,924.	62,924.	138,700.
PROCTER & GAMBLE CO. 35200 SH	25,402.	25,102.	2,660,235.
V F CORP 700 SH	37,187.	37,187.	121,761.
VERIZON COMMUNICATIONS 4,000 S	89,331.	89,331.	152,526.
AMERICAN TOWER CORP 151 SH	82.		
BORG WARNER INC. 168 SH	65.		
BOSTON PPTYS INC. 43 SH	306.		
D R HORTON INC. 303 SH	52.		
EASTMAN CHEM CO. 99 SH	31.		
GLOBAL PAYMENTS INC. 61 SH	42.		
INTUIT INC. 110 SH	73.		
KEYCORP NEW 505 SH	139.		
MASCO CORP 201 SH	44.		
MATEL INC. 199 SH	122.		
NEWFIELD EXPL CO 149 SH	690.		
ONEOK INC. 56 SH	80.		
RAYMOND JAMES FINL INC 112 SH	4,920.	4,350.	7,942.
REINSURANCE GROUP AMERICA 59 S	97.	97.	171.
SNAP ON INC. 60 SH	45.	7,655.	9,257.
SYNOPSIS INC. 138 SH	4,856.	4,856.	8,483.
TJX COMPANIES INC. 211 SH	131.		
VALSPAR CORP 128 SH	96.		
FLEXTRONICS INTERN'T'L LTD 512	324.		
AARONS INC. 315 SH	232.		
ANSYS INC. 101 SH	4,384.	4,207.	8,788.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
COPART INC. 268 SH	184.		
FACTSET RESEARCH SYSTEMS 75 SH		8,541.	8,779.
H E I C O CORP CL A 166 SH	66.		
HEARTLAND EXPRESS INC. 307 SH	2,932.		
POOL CORPORATION 93 SH	75.		
FINANCIAL ENGINES INC. 127 SH	1,963.		
NVE CORP. 205 SH	55.		
SIRONA DENTAL SYS. INC. 175 SH	86.		
ACTIVISION BLIZZARD INC 313 SH	34.		
MEDNAX INC. 102 SH	69.		
PROTECTIVE LIFE CORP 125 SH	2,045.		
SEALED AIR CORP. 197 SH	71.		
CHEFS WAREHSE HOLDGS 656 SH	300.		
MONRO MUFFLER BRAKE 180 SH	143.		
CR BARD INC. 34 SH	166.		
HUNTINGTON INGALLS IND 44 SH	2,966.		
STIFEL FINL CORP 110 SH	197.		
RENAISSANCE RE HOLDGS 49 SH	192.		
ALERE INC	3,333.		
ALLIANCE DATA SYSTEMS CORP	7,212.	7,761.	8,297.
AMERICAN AXLE & MFG HLDGS INC	3,289.	3,289.	3,296.
AMERICAN EQUITY INVT LIFE HL	3,856.	4,003.	4,061.
AMERICAN STATES WATER CO	1,485.	297.	420.
AMN HEALTHCARE SVCS INC	1,421.	1,604.	3,695.
AMSURG CORP	1,250.	673.	836.
AMTRUST FINANCIAL SERVICES	3,505.		
ARCTIC CAT	2,212.		
ARRIS GROUP INC	2,224.	3,600.	3,546.
ASHFORD HOSPITALITY TR INC	2,612.	3,362.	2,221.

FRH777 P28D 05/10/2016 10:09:11

03-1169

38

STATEMENT 11

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
ASHFORD INC	112.	112.	107.
ATWOOD OCEANICS INC	3,641.		
AUXILIUM PHARMACEUTICALS INC	2,336.		
AZZ INCORPORATED	1,930.	2,886.	3,501.
BBNC BANCORP INC	2,504.		
BIO TECHNE CORP	61.		
BLUCORA INC	1,976.		
BOISE CASCADE CO	2,867.	3,483.	3,268.
BRANDYWINE REALTY TRUST	3,466.	3,460.	3,087.
BUCKLE INC	7,388.		
BUFFALO WILD WINGS INC	3,133.		
CAMDEN PPTY TR SBI	7,422.	7,785.	8,444.
CARDTRONICS INC	2,885.	3,516.	4,004.
CARMIKE CINEMAS INC	3,581.		
CARTERS INC	7,348.	5,907.	7,300.
CELADON GROUP INC	1,678.		
CENTENE CORP	4,184.		
CHEMICAL FINANCIAL CORP	1,876.	1,876.	2,262.
CHESAPEAKE LODGING TRUST	2,358.		
CHURCH AND DWIGHT CO INC	7,316.	6,833.	8,403.
CINEMARK HLDGS INC	3,545.	3,341.	3,510.
CINTAS CORP	7,219.	6,036.	8,832.
CNO FINANCIAL CORP	4,206.	3,600.	4,028.
COMMUNITY TR BANCORP	1,417.		
COOPER COS INC	7,305.	8,139.	8,320.
CRANE CO	3,231.		
CYBERONICS	3,069.		
DONALDSON CO INC	7,097.		
DSW INC CL A	1,711.		

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
ELECTRONICS FOR IMAGING	3,386.	3,711.	4,347.
ELLIE MAE INC	27.		
EMERGENT BIOSOLUTIONS INC	2,144.	2,328.	4,201.
ENANTA PHARMACEUTICALS INC	829.		
ENERSYS	4,347.	3,036.	2,461.
ENTEGRIS INC	2,979.	2,405.	2,734.
EQUIFAX	7,264.	5,924.	9,355.
FEI CO	7,141.		
FMC CORPORATION	7,306.		
F5 NETWORKS INC	7,265.	8,166.	7,175.
FINISAR CORPORATION	3,046.		
FIRSTMERIT CORP	3,348.		
GRAINGER W W INC	7,130.		
GRAND CANYON EDUCATION INC	3,181.	4,096.	3,771.
GRAPHIC PACKAGING HLDG CO	4,482.	3,093.	3,387.
HAIN CELESTRIAL GROUP INC	7,444.	6,571.	5,776.
HANGER INC	2,885.		
HEXCEL CORP NEW	7,330.		
HILLTOP HOLDINGS INC	4,311.	3,604.	3,421.
HUBBEL INC CL B	7,207.		
HUNT J B TRANS SVCS INC	5,314.		
IDEXX LABS INC	7,328.	7,328.	8,167.
IGATE CORPORATION	2,927.		
INGREDION INC	7,285.		
INTEGRATED SILICON SOLUTIONS	1,629.		
J2 GLOBAL INC	3,348.	2,735.	4,775.
JACK HENRY ASSOCIATES INC	7,352.	6,368.	8,587.
JARDEN CORP	7,342.	5,934.	8,911.
JETBLUE AIRWAYS CORP	3,609.		

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
KAPSTONE PAPER AND PACKAGING	2,086.	30.	23.
KORN FERRY INTL	3,782.	4,399.	4,745.
LA Z BOY INC	3,058.	3,386.	3,370.
LAKELAND FINANCIAL CORP	2,393.	1,414.	1,818.
LITHIA MOTORS INC CL A	3,225.	2,784.	3,733.
LITTLEFUSE INC	3,527.	3,019.	3,745.
MADDEN STEVEN LTD	2,988.	3,110.	2,841.
MASTEC INC	11,444.		
MATRIX SERVICE CO	3,053.		
MAXIMUS INC	4,101.	3,656.	4,613.
MEDASSETS INC	3,922.		
MENTOR GRAPHICS	2,812.	227.	203.
MICROSEMI CORP	2,867.	2,867.	3,748.
MOOG INC CLASS A	3,269.		
MYR GROUP INC DELAWARE	1,427.		
MYRIAD GENETICS INC	2,362.		
NETGEAR INC	1,209.		
O REILLY AUTOMATIVE INC	7,335.		
OCEANEERING INTERNATIONAL INC	7,393.		
ORBITAL SCIENCES CORP	4,022.		
PAREXEL INTL CORP	7,406.	7,406.	9,673.
PENNYMAC MTG INV TR	1,007.	1,931.	1,663.
PRIMORIS SERVICES CORP	3,491.	3,797.	3,018.
ROSETTA RESOURCES INC	3,552.		
ROSS STORES INC	7,311.		
SABRA HEALTH CARE REIT INC	2,408.		
SANCHEZ ENERGY CORP	2,478.		
SAPIENT CORP	2,705.		
SCHEIN HENRY CORP	7,178.	7,178.	9,491.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SCRIPPS NETWORKS INTERACTIVE I	7,290.	10,743.	8,447.
SIGMA ALDRICH CORP	7,216.		
SIGNATURE BK	7,446.	7,572.	9,662.
SILICON IMAGE INC	1,399.		
SINCLAIR BROADCAST GROUP INC A	3,086.	3,630.	4,035.
SKYWORKS SOLUTIONS INC	7,488.		
SMITH A O CORP	7,248.		
SPIRIT AIRLINES INC	3,878.		
STONE ENERGY CORP	3,981.		
SUMMIT HOTEL PROPERTIES	2,075.	2,601.	2,999.
SWIFT TRANSPORTATION CO	3,305.	4,091.	2,280.
SYNAPTICS INC	3,019.	2,559.	3,133.
TAL INTL GROUP INC	2,806.		
TENNECO AUTOMOTIVE INC	5,036.	4,003.	2,846.
TEREX CORP	3,061.		
TEXAS ROADHOUSE INC	10,803.	9,216.	12,877.
THOR INDUSTRIES	4,362.	4,362.	4,043.
THORATEC CORP	2,801.		
TRIMAS CORP	3,110.		
TRIUMPH GROUP INC	4,791.		
UBIQUITI NETWORKS INC	2,003.		
UNION BANKSHARES CORP	1,106.		
UNISYS CORPORATION	2,194.		
VCA INC	3,973.		
WABASH NATL CORP	3,311.	3,311.	2,851.
WESBANCO INC	2,157.	1,005.	1,021.
WESTERN ALLIANCE BANCOPR	4,536.	4,536.	6,849.
WILLIAM SONOMA INC	7,262.	7,262.	6,250.
WILSHIRE BANCOPR INC	3,065.	2,202.	2,483.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
WINTRUST FINANCIAL CORP	3,751.	4,622.	4,949.
WOLVERINE WORLD WIDE INC	7,400.	243.	150.
CORE LABORATORIES N V	7,197.	9,796.	7,938.
TOTALS	----- 925,983. =====	----- 666,440. =====	----- 4,866,201. =====

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION -----	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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NUVEEN INTERM. GOVT BD FD CL I	C	560,359.	560,359.	561,507.
NUVEEN INTERNT'L SELECT FD CL	C	200,000.	200,000.	133,796.
NUVEEN LARGE CAP GRWTH OPP CL	C	94,326.	69,991	108,877.
I SHARES MSCI EAFE INDEX FD ET	C	1,066,697.	1,066,696.	939,520.
UTILITIES SELECT SECTOR SPDR	C	104,755.		
ABERDEEN FDS EMRGN MKT INSTL	C	500,000.		
CREDIT SUISSE COMM RET ST CO	C	92,000.	92,000.	55,545.
NUVEEN DIVIDEND VALUE FUND	C	129,373.	129,373	102,187.
NUVEEN HIGH INCOME BOND FD	C	233,003.		
NUVEEN REAL ESTATE SECS I	C	273,726.	273,726.	293,177.
NUVEEN STRATEGIC INCOME FD	C	483,253.	512,404.	537,305.
IPATH DJ UBS COMM	C	120,519.	120,519.	70,014.
OAKMARK GLOBAL FUND	C	243,039.	243,039.	219,920.
T ROWE PRICE INTL GR&INC	C	243,039.	243,039.	211,205.
VANGUARD REIT ETF	C	636,836.	630,918.	675,871.
ISHARES SP US PREFERRED STOCK	C	181,901.	181,901.	180,691.
ACADIA HEALTHCARE CO INC	C		3,919.	3,498.
ACUITY BRANDS INC	C		7,838.	9,352.
AIR METHODS CORP	C		2,546.	2,851.
AIRGAS INC	C		1,453.	1,936.
ALLETE INC	C		2,153.	2,186.
AMAG PHARMACEUTICALS INC	C		3,049.	1,721.
B E AEROSPACE INC	C		9,762.	7,033.
BIG LOTS INC	C		3,407.	2,659.
BLOOMIN BRANDS INC	C		3,747.	3,496.
BRUNSWICK CORP	C		5,272.	5,203.
CALATLANTIC GROUP INC	C		4,411.	3,792.
CARRIZO OIL & GAS INC	C		1,505.	1,213.
CIRRUS LOGIC INC	C		3,948.	3,721.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
COGNEX CORP	C		7,871.	7,733.
COHERENT INC	C		3,339.	3,386.
DELEK US HOLDINGS INC	C		446.	443.
DEPOMED INC	C		4,462.	4,097.
DORMAN PRODUCTS INC	C		8,165.	7,690.
DREW INDUSTRIES INC	C		2,001.	2,009.
DUPONT FABROS TECHNOLOGY	C		3,963.	3,783.
EAGLE BANCORP INC	C		1,741.	1,918.
EATON VANCE GLOBAL MACRO FD CL	C		189,031.	186,965.
EPR PROPERTIES	C		3,300.	3,390.
EURONET WORLDWIDE INC	C		3,812.	4,780.
FABRINET	C		3,033.	3,049.
FIRSTMERIT CORP	C		4,551.	4,513.
FNB CORP	C		4,743.	4,962.
FOOT LOCKER INC	C		7,581.	6,965.
FORUM ENERGY TECHNOLOGIES IN	C		1,271.	1,009.
GLOBUS MED INCA	C		1,661.	1,892.
GRACO INC	C		7,620.	7,784.
GRANITE CONSTRUCTION INC	C		2,457.	3,047.
GREAT WESTERN BANCORP INC	C		3,287.	3,250.
HARDING LOEVNER FRONTIER EMERG	C		399,308.	407,329.
HELEN OF TROY CORP LTD	C		3,553.	4,147.
HORACE MANN EDUCATORS CORP	C		1,841.	1,825.
HORIZON PHARMA PLC	C		962.	997.
HUNT J B TRANS SVCS INC	C		8,673.	8,143.
HUNTSMAN CORP	C		2,873.	2,956.
IDACORP INC	C		1,894.	1,972.
INTEGRATED DEVICE TECHNOLOGY I	C		3,268.	4,427.
INTL FLAVORS FRAGRANCES	C		8,681.	8,973.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
IPG PHOTONICS CORP	C		8,659.	8,470.
IRIDIUM COMMUNICATION INC	C		2,971.	3,305.
KITE REALTY GROUP TRUST	C		3,472.	3,345.
LENNOX INTERNATIONAL INC	C		8,240.	9,368.
LINEAR TECHNOLOGY CORP	C		8,152.	7,687.
LIVANOVA PLC	C		69.	59.
MERITAGE HOMES CORPORATION	C		1,940.	1,564.
METTLER TOLEDO INTL INC	C		8,578.	9,157.
MIDDLEBY CORP	C		7,616.	8,090.
MILLER HERMAN INC	C		3,628.	3,731.
MOLINA HEALTHCARE INC	C		3,003.	2,826.
NEW JERSEY RESOURCES CORP	C		1,274.	1,384.
OASIS PETROLEUM INC	C		425.	280.
OMNICELL INC	C		1,981.	2,145.
ORBITAL ATK INC	C		3,500.	5,271.
PLANTRONICS INC	C		2,856.	2,513.
POLARIS INDS INC	C		8,554.	5,243.
PUT ON PG 02/11/16 @ 49.680	C		-6,509.	-334.
PUT ON PG 02/11/16 @ 59.880	C		24,496.	1,192.
PUT ON PG 04/11/16 @ 68.310	C		18,103.	7,131.
RADIAN GROUP INC	C		5,310.	4,245.
ROBERT HALF INTL INC	C		8,243.	7,590.
RYMAN HOSPITALITY PROPERTIES	C		3,755.	3,202.
SCANSOURCE INC	C		1,853.	1,482.
SKYWEST INC	C		1,790.	2,206.
STAMPS COM INC	C		2,694.	4,165.
STEELCASE INC CL A	C		2,456.	2,339.
STERIS PLC	C		3,941.	3,993.
SUPER MICRO COMPUTER INC	C		2,965.	2,647.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
SUPERNUS PHARMACEUTICALS INC	C		1,373.	1,021.
TEAM HEALTH HOLDINGS INC	C		3,200.	3,204.
TESSERA TECHNOLOGIES INC	C		3,516.	2,941.
TRUEBLUE INC	C		1,547.	1,623.
US CONCRETE INC	C		2,950.	3,002.
VCA INC	C		2,488.	3,960.
WEB COM GROUP INC	C		2,239.	2,061.
WELLCARE HEALTH PLANS INC	C		2,696.	2,346.
TOTALS		5,162,826.	5,236,387.	4,976,164.

AUGUST CLOUSE TR U/W CHARITABLE 03-1169

31-6021973

FORM 990PF, PART II - OTHER ASSETS

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CALL ON PG 02/11/16 @ 72.680		-17,960.	-102,932.
CALL ON PG 04/11/16 @ 80.000		-18,088.	-34,872.
CALL ON PG 1/09/15 @ 88.840	-4,721.		
CALL ON PG 3/10/15 @ 93.740	-11,129.		
PUT ON PG 1/9/15 @ 73.050	4,733.		
PUT ON PG 3/10/15 @ 78.670	11,143.		
ACCRUED INCOME		6,974.	6,975.
TOTALS	26.	-29,074.	-130,829.