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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

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

Name of foundation

THE JOAN H. BRACK CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

A Employer identification number

31-6632672

B Telephone number (see instructions)

781-585-3868

C/O CITIZENS, N.A. 10 TRIPPS LANE

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

RIVERSIDE, RI 02915-7995

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 foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ▶ \$ 1,429,956.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	35,156.	34,517.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	79,954.			
b Gross sales price for all assets on line 6a 322,198.				
7 Capital gain net income (from Part IV, line 2) .		79,973.		
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)	72,317.		72,317.	STMT 2
12 Total. Add lines 1 through 11	187,427.	114,490.	72,317.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3 .	710.			710.
c Other professional fees (attach schedule) STMT 4 .	9,146.			
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5 .	3,970.			
19 Depreciation (attach schedule) and depletion .				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6 .	36,666.		36,262.	404.
24 Total operating and administrative expenses. Add lines 13 through 23.	50,492.	9,317.	36,262.	1,114.
25 Contributions, gifts, grants paid	192,000.			192,000.
26 Total expenses and disbursements. Add lines 24 and 25	242,492.	9,317.	36,262.	193,114.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements . .	-55,065.			
b Net investment income (if negative, enter -0-)		105,173.		
c Adjusted net income (if negative, enter -0-)			36,055.	

JSA For Paperwork Reduction Act Notice, see instructions.

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SCANNED JUN 28 2016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		82,559.	46,143.	46,143.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	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)				
	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 7.	1,470,597.	1,383,813.	1,383,813.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,553,156.	1,429,956.	1,429,956.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		1,487,588.	1,418,433.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		65,568.	11,523.	
	30	Total net assets or fund balances (see instructions)		1,553,156.	1,429,956.	
31	Total liabilities and net assets/fund balances (see instructions)		1,553,156.	1,429,956.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,553,156.
2	Enter amount from Part I, line 27a	2	-55,065.
3	Other increases not included in line 2 (itemize) ▶ DISALLOWED WASH SALES	3	17.
4	Add lines 1, 2, and 3	4	1,498,108.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	68,152.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,429,956.

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					
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 322,198.		242,225.	79,973.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			79,973.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	79,973.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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	125,118.	1,521,255.	0.082247
2013	163,766.	1,486,542.	0.110166
2012	184,809.	1,448,889.	0.127552
2011	218,450.	1,495,726.	0.146049
2010	219,565.	1,489,768.	0.147382
2 Total of line 1, column (d)			0.613396
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			0.122679
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			1,499,676.
5 Multiply line 4 by line 3			183,979.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,052.
7 Add lines 5 and 6			185,031.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			193,114.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	1,052.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,052.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,052.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,040.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,040.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,988.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 1,052. Refunded <input type="checkbox"/> 936.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>CITIZENS, N.A.</u> Telephone no. <u>(401) 456-1156</u> Located at <u>10 TRIPPS LANE RTL 115, RIVERSIDE, RI</u> ZIP+4 <u>02915</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? If "Yes," list the years <u></u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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. <u></u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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** ☒ X

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒ X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** ☒ N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9				

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**

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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
Total number of others receiving over \$50,000 for professional services		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 EXPENSES FOR THE PURPOSE OF CONDUCTING A GOLF TOURNAMENT	
	36,262.
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,443,863.
b	Average of monthly cash balances	1b	78,651.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,522,514.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,522,514.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,838.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,499,676.
6	Minimum investment return. Enter 5% of line 5	6	74,984.

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	74,984.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,052.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,052.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,932.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	73,932.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,932.

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	193,114.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	193,114.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,052.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	192,062.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				73,932.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u>20</u> , 20 <u>20</u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	146,132.			
b From 2011	145,106.			
c From 2012	113,529.			
d From 2013	91,548.			
e From 2014	52,094.			
f Total of lines 3a through e	548,409.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>193,114.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				73,932.
e Remaining amount distributed out of corpus.	119,182.			
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	667,591.			
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			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
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)	146,132.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	521,459.			
10 Analysis of line 9.				
a Excess from 2011	145,106.			
b Excess from 2012	113,529.			
c Excess from 2013	91,548.			
d Excess from 2014	52,094.			
e Excess from 2015	119,182.			

NOT APPLICABLE

- b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

- (4) Gross investment income .**

[illegible]

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 15				192,000.
Total			3a	192,000.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

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 (See instructions.)
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	35,156.	
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	79,954.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	GOLF TOURNAMENT RE			1	72,317.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				187,427.	
13	Total. Add line 12, columns (b), (d), and (e)				187,427.	

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

NOT APPLICABLE

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	35,156.	34,517.
	-----	-----
TOTAL	35,156.	34,517.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	ADJUSTED NET INCOME -----
FUNDRAISING GOLF TOURNAMENT REVENUE	72,317.	72,317.
TOTALS	72,317.	72,317.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREP FEE	710.			710.
	-----	-----	-----	-----
TOTALS	710.	NONE	NONE	710.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CITIZENS INVESTMENT MANAGEMENT	9,146.	9,146.
TOTALS	9,146.	9,146.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
2014 990PF EXTENSION BALANCE D	1,250.	
2015 990PF ESTIMATES	2,720.	171.
FOREIGN TAXES		
	-----	-----
TOTALS	3,970.	171.
	=====	=====

THE JOAN H. BRACK CHARITABLE FOUNDATION

31-6632672

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
2014 MA PC FILING FEE	70.		70.
OFFICE EXPENSES	203.		203.
BANK FEES FOR CREDIT CARD	131.		131.
FUNDRAISING GOLF TOURNAMENT EX	36,262.	36,262.	
TOTALS	36,666.	36,262.	404.
	=====	=====	=====

THE JOAN H. BRACK CHARITABLE FOUNDATION
 FORM 990PF, PART II - OTHER INVESTMENTS
 =====

31-6632672

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED STATEMENT	F	1,470,597.	1,383,813.	1,383,813.
TOTALS		1,470,597.	1,383,813.	1,383,813.
		=====	=====	=====

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

DESCRIPTION -----	AMOUNT -----
UNREALIZED LOSSES ON INVESTMENTS	67,893.
AMORTIZATION	259.

TOTAL	68,152.
	=====

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

=====

OFFICER NAME:

KENNETH B. BRACK

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

DENISE BRACK

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

ROBERT B. BRACK

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

WILLIAM H. BRACK

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

THE JOAN H. BRACK CHARITABLE FOUNDATION

31-6632672

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

=====

OFFICER NAME:

VIRGINIA C. BRACK, M.D.

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 10

THE JOAN H. BRACK CHARITABLE FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

31-6632672

=====

RECIPIENT NAME:

KENNETH B. BRACK

ADDRESS:

6 SOULE STREET

PLYMPTON, MA 02367

FORM, INFORMATION AND MATERIALS:

APPLICATION FORM, COMPLETED PERSONAL STATEMENT
AND OFFICIAL TRANSCRIPT.

SUBMISSION DEADLINES:

APRIL 4

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED STATEMENT

STATEMENT 11

RECIPIENT NAME:
METROWEST LEGAL SERVICES
ADDRESS:
63 FOUNTAIN STREET
FRAMINGHAM, MA 01702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHILDRENS ADVOCACY PROJECT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
JEWISH FAMILY SERVICES - FRAMINGHAM
ADDRESS:
475 FRANKLIN ST., SUITE 101
FRAMINGHAM, MA 01702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
REDUCING ACHIEVEMENT GAPS & FOOD PANTRY PRGM
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
HOPE FLOATS HEALING & WELLNESS
ADDRESS:
4 ELM STREET
KINGSTON, MA 02367
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
2015 GRANT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
NATICK VISITING NURSE ASSOCIATION
ADDRESS:
209 WEST CENTRAL ST., SUITE 313
NATICK, MA 01760
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PALLATIVE CARE PROGRAM
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
SOUTH MIDDLESEX OPPORTUNITY COUNCIL
ADDRESS:
7 BISHOP STREET
FRAMINGHAM, MA 01702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
JOAN H BRACK LEARNING CENTER
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
UNIVERSITY OF MASSACHUSETTS DARTMOUTH
ADDRESS:
285 OLD WESTPORT ROAD
NORTH DARTMOUTH, MA 02747
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FOR TARYN M. CARLEY
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

NEW ENGLAND COLLEGE
STUDENT FINANCIAL SVC

ADDRESS:

15 MAIN STREET
HENNIKER, NH 03242

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP FOR COLLIN LAMBERT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MASS BAY COMMUNITY COLLEGE

ADDRESS:

50 OAKLAND STREET
WELLESLEY HILLS, MA 02418

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP FOR JONATHAN LAWSON

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

UNIVERSITY OF MASS DARTMOUTH

ADDRESS:

285 OLD WESTPORT ROAD
NORTH DARTMOUTH, MA 02747

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP FOR PATRICK HUTCHINSON

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CHRISTOPHER LADD SCHOLARSHIP FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
2015 SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MASS MARITIME ACADEMY
ADDRESS:
101 ACADEMY DRIVE
BUZZARDS BAY, MA 02532
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FOR WESTEN DENNET
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
JOHNSON & WALES UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FOR ASHLEY ADAMCEWICZ
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID: 192,000.
=====

FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

COLUMBIA INCOME OPPORTUNITIES Z	7.00
T ROWE PRICE INSTIT LG CP CORE GRW	10.00
JPMORGAN DISCIPLINED EQUITY INSTL	138.00
JPMORGAN MORTGAGE BACKED SEC FD	4.00
PUTNAM ABSOLUTE RETURN 700 Y	397.00
TRANSAMERICA INTERNATIONAL EQUITY I	13.00
VANGUARD S/T BOND INDEX ADM # 5132	2.00
VANGUARD INTERM-TRM BD IDX ADM#5314	62.00
VANGUARD ADMIRAL GNMA FD #536	420.00
VOYA MIDCAP OPPORTUNITIES I	109.00
CLASS ACTION SETTLEMENT	82.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

1,244.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

1,244.00

=====

THE JOAN H. BRACK CHARITABLE FOUNDATION

31-6632672

FORM 990-PF, PART XV - LINE 2d

THE PURPOSE OF THIS FUND IS TO AWARD TWO ANNUAL SCHOLARSHIPS. ONE SCHOLARSHIP WILL BE AWARDED TO A SENIOR MEMBER OF THE VARSITY BOYS' SOCCER TEAM AND ONE TO A SENIOR MEMBER OF THE VARSITY GIRLS' SOCCER TEAM AT SILVERLAKE REGIONAL HIGH SCHOOL. EACH RECIPIENT WILL BE ELIGIBLE FOR UP TO THREE ADDITIONAL GRANTS (ONE EACH FOR THE RECIPIENT'S SECOND, THIRD AND FOURTH YEARS OF COLLEGE) IF THE RECIPIENT MAINTAINS A GPA OF 3.0 OR HIGHER DURING THE PRECEDING ACADEMIC YEAR AND MAINTAINS HIS OR HER STATUS AS A FULL-TIME STUDENT AT A QUALIFIED SCHOOL DURING THE PRECEDING ACADEMIC YEAR.

Citizens Bank

Investment Detail

2011484 | MICHAEL T BRACK MEM SCHOLARSHIPIMA

27-Apr-2016 10 58 AM ET

Asset Types: Balanced Funds, Cash & Cash Equivalents, Equities, Fixed Income -Non Taxable,
Fixed Income -Taxable, Other, Real Estate
Data Current as of: 31-Dec-2015

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents	3.367%	\$2,255.48	\$2,255.48	\$0.00
Equities	51.700%	\$34,631.70	\$31,561.61	\$3,070.09
Fixed Income -Taxable	44.933%	\$30,099.13	\$30,993.65	(\$894.52)
Totals		\$66,986.31	\$64,810.74	\$2,175.57

DETAIL

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents: 3.367%								
CASH - INCOME	-	0.520%	348.5300	1.0000		\$348.53	\$348.53	\$0.00
CASH - INVESTED INCOME	-	(0.520)%	(348.5300)	1.0000		(\$348.53)	(\$348.53)	\$0.00
CITIZENS BANK NA CASH SWEEP ACCT Ticker PP510QQGQ0 Asset ID 990110702	990110702 - - PP510QQGQ0	2.847%	1,906.9500	100.0000%	31-Dec-2015	\$1,906.95	\$1,906.95	\$0.00
CITIZENS BANK NA CASH SWEEP ACCT Ticker PP510QQGQ0 Asset ID 990110702	990110702 - - PP510QQGQ0	0.520%	348.5300	100.0000%	31-Dec-2015	\$348.53	\$348.53	\$0.00
Subtotal		3.367%				\$2,255.48	\$2,255.48	\$0.00
Equities: 51.700%								
JPMORGAN DISCIPLINED EQUITY INSTL Ticker JPIEX Asset ID 4812A1852	4812A1852 US4812A18524 - JPIEX	10.631%	325.4620	21.8800	31-Dec-2015	\$7,121.11	\$7,044.96	\$76.15
OPPENHEIMER INTL GROWTH FD Ticker OIGYX Asset ID 68380L407	68380L407 US68380L4077 B0KNCP7 OIGYX	2.366%	44.1670	35.8900	31-Dec-2015	\$1,585.15	\$1,639.59	(\$54.44)
PUTNAM ABSOLUTE RETURN 700 Y Ticker PDMYX Asset ID 746764257	746764257 US7467642572 - PDMYX	2.798%	169.0210	11.0900	31-Dec-2015	\$1,874.44	\$2,137.91	(\$263.47)
T ROWE PRICE INSTIT LG CP CORE GRW Ticker TPLGX Asset ID 45775L507	45775L507 US45775L5075 - TPLGX	4.601%	111.8270	27.5600	31-Dec-2015	\$3,081.95	\$2,636.34	\$445.61
TRANSAMERICA INTERNATIONAL	893509224 US8935092242	3.530%	142.0900	16.6400	31-Dec-2015	\$2,364.38	\$2,365.91	(\$1.53)

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
EQUITY Ticker TSWIX Asset ID 893509224	- TSWIX							
VANGUARD 500 INDEX ADMIRAL # 540 Ticker VFIAX Asset ID 922908710	922908710 US9229087104 - VFIAX	22.768%	80.9190	188.4800	31-Dec-2015	\$15,251.61	\$12,352.83	\$2,898.78
VANGUARD MID CAP INDEX ADM#5859 Ticker VIMAX Asset ID 922908645	922908645 US9229086452 - VIMAX	2.508%	11.2950	148.7200	31-Dec-2015	\$1,679.79	\$1,740.60	(\$60.81)
VOYA MIDCAP OPPORTUNITIES I Ticker NMCIX Asset ID 92913K850	92913K850 US92913K8505 - NMCIX	2.498%	72.4360	23.1000	31-Dec-2015	\$1,673.27	\$1,643.47	\$29.80
Subtotal		51.700%				\$34,631.70	\$31,561.61	\$3,070.09
Fixed Income -Taxable: 44.933%								
COLUMBIA INCOME OPPORTUNITIES Z Ticker CIOZX Asset ID 19763T889	19763T889 US19763T8898 - CIOZX	1.444%	103.8900	9.3100	31-Dec-2015	\$967.22	\$1,015.84	(\$48.62)
JPMORGAN MORTGAGE BACKED SEC FD Ticker OMBIX Asset ID 4812C1215	4812C1215 US4812C12150 - OMBIX	6.473%	386.1340	11.2300	31-Dec-2015	\$4,336.28	\$4,431.64	(\$95.36)
METROPOLITAN WEST HIGH YD BD I #514 Ticker MWHIX Asset ID 592905848	592905848 US5929058486 - MWHIX	1.455%	106.9600	9.1100	31-Dec-2015	\$974.41	\$1,008.63	(\$34.22)
VANGUARD ADMIRAL GNMA FD #536 Ticker VFIJX Asset ID 922031794	922031794 - - VFIJX	6.525%	410.0440	10.6600	31-Dec-2015	\$4,371.07	\$4,444.92	(\$73.85)
VANGUARD INTERM-TRM BD IDX ADM#5314 Ticker VBILX Asset ID 921937801	921937801 US9219378018 - VBILX	27.499%	1,635.9270	11.2600	31-Dec-2015	\$18,420.54	\$19,055.11	(\$634.57)
VANGUARD S/T BOND INDEX ADM # 5132 Ticker VBIRX Asset ID 921937702	921937702 US9219377028 B40RN76 VBIRX	1.537%	98.7160	10.4300	31-Dec-2015	\$1,029.61	\$1,037.51	(\$7.90)
Subtotal		44.933%				\$30,099.13	\$30,993.65	(\$894.52)

Citizens Bank

Investment Detail

2011480 | THE JOAN H. BRACK CHAR FDNIMA

27-Apr-2016 10:54 AM ET

Asset Types: Balanced Funds, Cash & Cash Equivalents, Equities, Fixed Income -Non Taxable, Fixed Income -Taxable, Other, Real Estate

Data Current as of: 31-Dec-2015

SUMMARY Citizen CHECKING #1 1,097.41 1,097.41
 Citizen CHECKING #2 2,465.04 2,465.04

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents	2.966%	\$40,325.21	\$40,325.21	\$0.00
Equities	56.735%	\$771,258.97	\$589,005.92	\$182,253.05
Fixed Income -Taxable	40.299%	\$547,823.65	\$540,077.96	\$7,745.69
Totals		\$1,359,407.83	\$1,169,409.09	\$189,998.74

DETAIL

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents: 2.966%								
CASH - INCOME	-	0.560%	7,612.3500	1.0000		\$7,612.35	\$7,612.35	\$0.00
CASH - INVESTED INCOME	-	(0.454)%	(6,174.5100)	1.0000		(\$6,174.51)	(\$6,174.51)	\$0.00
CITIZENS BANK NA CASH SWEEP ACCT	990110702	2.406%	32,712.8600	100.0000%	31-Dec-2015	\$32,712.86	\$32,712.86	\$0.00
Ticker PP510QGGQ0 Asset ID 990110702	PP510QGGQ0							
CITIZENS BANK NA CASH SWEEP ACCT	990110702	0.454%	6,174.5100	100.0000%	31-Dec-2015	\$6,174.51	\$6,174.51	\$0.00
Ticker PP510QGGQ0 Asset ID 990110702	PP510QGGQ0							
Subtotal		2.966%				\$40,325.21	\$40,325.21	\$0.00
Equities: 56.735%								
ABBOTT LABORATORIES	002824100	0.433%	131.0000	44.9100	31-Dec-2015	\$5,883.21	\$4,814.84	\$1,068.37
Ticker ABT Asset ID 002824100	US0028241000 ABT							
ACCENTURE PLC IRELAND	G1151C101	0.769%	100.0000	104.5000	31-Dec-2015	\$10,450.00	\$7,804.59	\$2,645.41
Ticker ACN Asset ID G1151C101	IE00B4BNMY34 B4BNMY3 ACN							
ACE LTD	H0023R105	0.602%	70.0000	116.8500	31-Dec-2015	\$8,179.50	\$7,072.63	\$1,106.87
Ticker ACE Asset ID H0023R105	CH0044328745 B3BQMF6 ACE							
ALPHABET INC COM CL C	02079K107	0.837%	15.0000	758.8800	31-Dec-2015	\$11,383.20	\$4,360.27	\$7,022.93
Ticker GOOG Asset ID 02079K107	US02079K1079 BYY88Y7 GOOG							
ALPHABET INC NPV A	02079K305	0.858%	15.0000	778.0100	31-Dec-2015	\$11,670.15	\$4,382.58	\$7,287.57
Ticker GOOGL Asset ID 02079K305	US02079K3059 BYVY8G0 GOOGL							
		0.821%	180.0000	61.9700		\$11,154.60	\$9,825.11	\$1,329.49

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
AMERICAN INTL GROUP INC Ticker AIG Asset ID 026874784	026874784 US0268747849 2027342 AIG				31-Dec- 2015			
AMGEN INC Ticker AMGN Asset ID 031162100	031162100 US0311621009 - AMGN	0.836%	70.0000	162.3300	31-Dec- 2015	\$11,363.10	\$5,005.30	\$6,357.80
APPLE INC Ticker AAPL Asset ID 037833100	037833100 US0378331005 - AAPL	1.363%	176.0000	105.2600	31-Dec- 2015	\$18,525.76	\$9,172.69	\$9,353.07
AT & T INC Ticker T Asset ID 00206R102	00206R102 US00206R1023 - T	0.445%	176.0000	34.4100	31-Dec- 2015	\$6,056.16	\$5,216.30	\$839.86
BANK OF AMERICA CORPORATION Ticker BAC Asset ID 060505104	060505104 US0605051046 - BAC	0.458%	370.0000	16.8300	31-Dec- 2015	\$6,227.10	\$4,536.96	\$1,690.14
BARD CR INC Ticker BCR Asset ID 067383109	067383109 US0673831097 - BCR	0.906%	65.0000	189.4400	31-Dec- 2015	\$12,313.60	\$8,062.86	\$4,250.74
BOEING CO Ticker BA Asset ID 097023105	097023105 US0970231058 - BA	0.659%	62.0000	144.5900	31-Dec- 2015	\$8,964.58	\$5,247.54	\$3,717.04
BOSTON SCIENTIFIC CORP Ticker BSX Asset ID 101137107	101137107 US1011371077 - BSX	0.726%	535.0000	18.4400	31-Dec- 2015	\$9,865.40	\$7,904.04	\$1,961.36
CHARLES SCHWAB CORP NEW Ticker SCHW Asset ID 808513105	808513105 US8085131055 - SCHW	0.448%	185.0000	32.9300	31-Dec- 2015	\$6,092.05	\$5,051.64	\$1,040.41
CINTAS CORPORATION Ticker CTAS Asset ID 172908105	172908105 US1729081059 - CTAS	0.737%	110.0000	91.0500	31-Dec- 2015	\$10,015.50	\$5,113.94	\$4,901.56
CISCO SYSTEMS Ticker CSCO Asset ID 17275R102	17275R102 US17275R1023 - CSCO	0.609%	305.0000	27.1550	31-Dec- 2015	\$8,282.28	\$7,837.45	\$444.83
CITIGROUP INC Ticker C Asset ID 172967424	172967424 US1729674242 2297907 C	0.666%	175.0000	51.7500	31-Dec- 2015	\$9,056.25	\$9,795.93	(\$739.68)
CLOROX CO Ticker CLX Asset ID 189054109	189054109 US1890541097 - CLX	0.560%	60.0000	126.8300	31-Dec- 2015	\$7,609.80	\$6,612.83	\$996.97
COLGATE- PALMOLIVE CO Ticker CL Asset ID 194162103	194162103 US1941621039 - CL	0.613%	125.0000	66.6200	31-Dec- 2015	\$8,327.50	\$5,978.47	\$2,349.03
COMCAST CORP NEW CL A Ticker CMCSA Asset ID 20030N101	20030N101 US20030N1019 - CMCSA	0.685%	165.0000	56.4300	31-Dec- 2015	\$9,310.95	\$9,978.84	(\$667.89)
CONOCOPHILLIPS Ticker COP Asset ID 20825C104	20825C104 US20825C1045 - COP	0.364%	106.0000	46.6900	31-Dec- 2015	\$4,949.14	\$6,657.61	(\$1,708.47)
CVS HEALTH CORPORATION Ticker CVS Asset ID 126650100	126650100 US1266501006 - CVS	0.935%	130.0000	97.7700	31-Dec- 2015	\$12,710.10	\$6,047.90	\$6,662.20
		0.888%	130.0000	92.8800		\$12,074.40	\$8,581.03	\$3,493.37

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
DANAHER CORP Ticker DHR Asset ID 235851102	235851102 US2358511028 2250870 DHR				31-Dec-2015			
DAVITA HEALTHCARE PARTNERS INC Ticker DVA Asset ID 23918K108	23918K108 US23918K1088 B012RK3 DVA	0.513%	100.0000	69.7100	31-Dec-2015	\$6,971.00	\$6,820.71	\$150.29
DOMINOS PIZZA INC Ticker DPZ Asset ID 25754A201	25754A201 US25754A2015 B01SD70 DPZ	0.491%	60.0000	111.2500	31-Dec-2015	\$6,675.00	\$6,910.76	(\$235.76)
DUKE ENERGY CORP NEW Ticker DUK Asset ID 26441C204	26441C204 US26441C2044 B7VD3F2 DUK	0.420%	80.0000	71.3900	31-Dec-2015	\$5,711.20	\$5,880.33	(\$169.13)
ELI LILLY & CO Ticker LLY Asset ID 532457108	532457108 US5324571083 - LLY	0.651%	105.0000	84.2600	31-Dec-2015	\$8,847.30	\$8,864.88	(\$17.58)
EXXON MOBIL CORP Ticker XOM Asset ID 30231G102	30231G102 US30231G1022 - XOM	0.734%	128.0000	77.9500	31-Dec-2015	\$9,977.60	\$9,769.93	\$207.67
FISERV INC Ticker FISV Asset ID 337738108	337738108 US3377381088 - FISV	0.639%	95.0000	91.4600	31-Dec-2015	\$8,688.70	\$6,513.29	\$2,175.41
GENERAL DYNAMICS Ticker GD Asset ID 369550108	369550108 US3695501086 - GD	0.808%	80.0000	137.3600	31-Dec-2015	\$10,988.80	\$7,061.23	\$3,927.57
GENERAL ELECTRIC CO Ticker GE Asset ID 369604103	369604103 US3696041033 - GE	0.504%	220.0000	31.1500	31-Dec-2015	\$6,853.00	\$3,730.25	\$3,122.75
GENERAL MILLS INC Ticker GIS Asset ID 370334104	370334104 US3703341046 - GIS	0.594%	140.0000	57.6600	31-Dec-2015	\$8,072.40	\$7,327.05	\$745.35
HARRIS CORPORATION Ticker HRS Asset ID 413875105	413875105 US4138751056 - HRS	0.543%	85.0000	86.9000	31-Dec-2015	\$7,386.50	\$6,716.10	\$670.40
HONEYWELL INTL INC Ticker HON Asset ID 438516106	438516106 US4385161066 - HON	0.419%	55.0000	103.5700	31-Dec-2015	\$5,696.35	\$5,658.46	\$37.89
ISHARES NASDAQ BIOTECHNOLOGY ETF Ticker IBB Asset ID 464287556	464287556 US4642875565 2724892 IBB	0.622%	25.0000	338.3300	31-Dec-2015	\$8,458.25	\$3,210.66	\$5,247.59
JOHNSON & JOHNSON Ticker JNJ Asset ID 478160104	478160104 US4781601046 - JNJ	0.627%	83.0000	102.7200	31-Dec-2015	\$8,525.76	\$7,058.71	\$1,467.05
JPMORGAN CHASE & CO Ticker JPM Asset ID 46625H100	46625H100 US46625H1005 - JPM	0.865%	178.0000	66.0300	31-Dec-2015	\$11,753.34	\$6,712.83	\$5,040.51
KIMBERLY CLARK Ticker KMB Asset ID 494368103	494368103 US4943681035 - KMB	0.702%	75.0000	127.3000	31-Dec-2015	\$9,547.50	\$7,912.02	\$1,635.48
MARSH & MCLENNAN COMPANIES,	571748102 US5717481023 - MMC	0.714%	175.0000	55.4500	31-Dec-2015	\$9,703.75	\$7,752.84	\$1,950.91

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker MMC Asset ID 571748102								
MCGRAW-HILL FINANCIAL INC Ticker MHFI Asset ID 580645109	580645109 US5806451093 - MHFI	0.544%	75.0000	98.5800	31-Dec-2015	\$7,393.50	\$7,126.25	\$267.25
MICROSOFT CORP Ticker MSFT Asset ID 594918104	594918104 US5949181045 - MSFT	1.318%	323.0000	55.4800	31-Dec-2015	\$17,920.04	\$10,457.06	\$7,462.98
MONSTER BEVERAGE CORP NEW Ticker MNST Asset ID 61174X109	61174X109 US61174X1090 BZ07BW4 MNST	0.493%	45.0000	148.9600	31-Dec-2015	\$6,703.20	\$3,309.57	\$3,393.63
NEXTERA ENERGY INC COM Ticker NEE Asset ID 65339F101	65339F101 US65339F1012 2328915 NEE	0.535%	70.0000	103.8900	31-Dec-2015	\$7,272.30	\$4,184.25	\$3,088.05
NIKE INC CLASS B Ticker NKE Asset ID 654106103	654106103 US6541061031 2640147 NKE	0.965%	210.0000	62.5000	31-Dec-2015	\$13,125.00	\$8,815.34	\$4,309.66
NOBLE CORP PLC Ticker NE Asset ID G65431101	G65431101 GB00BFG3KF26 BFG3KF2 NE	0.213%	275.0000	10.5500	31-Dec-2015	\$2,901.25	\$3,482.33	(\$581.08)
NVIDIA CORP Ticker NVDA Asset ID 67066G104	67066G104 US67066G1040 5619832 NVDA	1.030%	425.0000	32.9600	31-Dec-2015	\$14,008.00	\$8,811.37	\$5,196.63
O REILLY AUTOMOTIVE INC NEW Ticker ORLY Asset ID 67103H107	67103H107 US67103H1077 B65LWX6 ORLY	0.802%	43.0000	253.4200	31-Dec-2015	\$10,897.06	\$9,713.49	\$1,183.57
PEPSICO INC Ticker PEP Asset ID 713448108	713448108 US7134481081 - PEP	0.662%	90.0000	99.9200	31-Dec-2015	\$8,992.80	\$5,367.12	\$3,625.68
PFIZER INC Ticker PFE Asset ID 717081103	717081103 US7170811035 - PFE	0.522%	220.0000	32.2800	31-Dec-2015	\$7,101.60	\$6,047.16	\$1,054.44
PNC FINANCIAL SERVICES GROUP Ticker PNC Asset ID 693475105	693475105 US6934751057 - PNC	0.631%	90.0000	95.3100	31-Dec-2015	\$8,577.90	\$6,174.19	\$2,403.71
PUTNAM ABSOLUTE RETURN 700 Y Ticker PDMYX Asset ID 746764257	746764257 US7467642572 - PDMYX	2.566%	3,145.1320	11.0900	31-Dec-2015	\$34,879.51	\$39,664.06	(\$4,784.55)
ROCKWELL COLLINS INC Ticker COL Asset ID 774341101	774341101 US7743411016 - COL	0.611%	90.0000	92.3000	31-Dec-2015	\$8,307.00	\$6,726.70	\$1,580.30
SCHEIN HENRY INC Ticker HSIC Asset ID 806407102	806407102 US8064071025 - HSIC	0.524%	45.0000	158.1900	31-Dec-2015	\$7,118.55	\$5,322.74	\$1,795.81
SELECT SEC SPDR MATLS Ticker XLB Asset ID 81369Y100	81369Y100 US81369Y1001 B1HKVC8 XLB	0.958%	300.0000	43.4200	31-Dec-2015	\$13,026.00	\$14,072.64	(\$1,046.64)
SELECT SECTOR SPDR ENERGY Ticker XLE Asset ID 81369Y506	81369Y506 US81369Y5069 2402466 XLE	0.422%	95.0000	60.3200	31-Dec-2015	\$5,730.40	\$5,915.92	(\$185.52)
		5.419%	290.0000	254.0400		\$73,671.60	\$39,872.66	\$33,798.94

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
SPDR S&P MIDCAP 400 ETF TR Ticker MDY Asset ID 78467Y107	78467Y107 US78467Y1073 2550688 MDY				31-Dec- 2015			
TE CONNECTIVITY LTD Ticker TEL Asset ID H84989104	H84989104 - TEL	0.618%	130.0000	64.6100	31-Dec- 2015	\$8,399.30	\$5,916.72	\$2,482.58
TEMPLETON INSTITUTIONAL FOREIGN Ticker TFEQX Asset ID 880210505	880210505 - TFEQX	4.449%	3,174.7360	19.0500	31-Dec- 2015	\$60,478.72	\$68,087.35	(\$7,608.63)
TEXAS INSTRUMENTS INC Ticker TXN Asset ID 882508104	882508104 US8825081040 - TXN	0.746%	185.0000	54.8100	31-Dec- 2015	\$10,139.85	\$9,047.63	\$1,092.22
THERMO FISHER SCIENTIFIC INC Ticker TMO Asset ID 883556102	883556102 US8835561023 - TMO	0.417%	40.0000	141.8500	31-Dec- 2015	\$5,674.00	\$2,446.28	\$3,227.72
TIME WARNER INC Ticker TWX Asset ID 887317303	887317303 US8873173038 B63QTN2 TWX	0.618%	130.0000	64.6700	31-Dec- 2015	\$8,407.10	\$8,048.58	\$358.52
TJX COMPANIES NEW Ticker TJX Asset ID 872540109	872540109 US8725401090 - TJX	0.887%	170.0000	70.9100	31-Dec- 2015	\$12,054.70	\$6,164.07	\$5,890.63
UNITEDHEALTH GROUP INC Ticker UNH Asset ID 91324P102	91324P102 US91324P1021 - UNH	0.649%	75.0000	117.6400	31-Dec- 2015	\$8,823.00	\$8,718.29	\$104.71
VALERO ENERGY CORP NEW Ticker VLO Asset ID 91913Y100	91913Y100 US91913Y1001 2041364 VLO	0.832%	160.0000	70.7100	31-Dec- 2015	\$11,313.60	\$9,632.51	\$1,681.09
VERIZON COMMUNICATIONS Ticker VZ Asset ID 92343V104	92343V104 US92343V1044 - VZ	0.425%	125.0000	46.2200	31-Dec- 2015	\$5,777.50	\$4,959.92	\$817.58
VISA INC Ticker V Asset ID 92826C839	92826C839 US92826C8394 - V	1.255%	220.0000	77.5500	31-Dec- 2015	\$17,061.00	\$4,840.09	\$12,220.91
WELLS FARGO & CO NEW Ticker WFC Asset ID 949746101	949746101 US9497461015 - WFC	0.944%	236.0000	54.3600	31-Dec- 2015	\$12,828.96	\$5,783.87	\$7,045.09
WYNDHAM WORLDWIDE CORP Ticker WYN Asset ID 98310W108	98310W108 US98310W1080 - WYN	0.615%	115.0000	72.6500	31-Dec- 2015	\$8,354.75	\$7,336.36	\$1,018.39
Subtotal		56.735%				\$771,258.97	\$589,005.92	\$182,253.05
Fixed Income -Taxable: 40.299%								
BERKSHIRE HATHAWAY 2.000% 8/15/18 Ticker BH22018 Asset ID 084664BY6	084664BY6 US084664BY67 BCZP2L8 BH22018	3.733%	50,000.0000	101.4870%	31-Dec- 2015	\$50,743.50	\$50,293.50	\$450.00
EBAY INC 2.200% 8/01/19 Ticker EI22219 Asset ID 278642AH6	278642AH6 US278642AH64 BPFK1N9 EI22219	3.636%	50,000.0000	98.8640%	31-Dec- 2015	\$49,432.00	\$49,527.95	(\$95.95)
FED FARM CR BK 4.625% 12/15/17	31331YHQ6 -	2.746%	35,000.0000	106.6640%	31-Dec- 2015	\$37,332.40	\$35,608.30	\$1,724.10

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 31331YHQ6	-							
FED FARM CR BK 5 050% 5/18/17 Asset ID 31331XZB1	31331XZB1 - -	2 718%	35,000 0000	105 5730%	31-Dec- 2015	\$36,950 55	\$35,448 00	\$1,502 55
FED HOME LN BK 2 000% 10/24/19 Asset ID 3130A1GM4	3130A1GM4 US3130A1GM46 - -	1 861%	25,000 0000	101 2080%	31-Dec- 2015	\$25,302 00	\$25,025 00	\$277 00
FED HOME LN BKS 4 750% 12/16/16 Asset ID 3133XHZK1	3133XHZK1 - -	2 670%	35,000 0000	103 7020%	31-Dec- 2015	\$36,295 70	\$35,380 80	\$914 90
FED HOME LN MTG 2 000% 2/21/20 Asset ID 3134G3MN7	3134G3MN7 US3134G3MN77 - -	3 703%	50,000 0000	100 6810%	31-Dec- 2015	\$50,340 50	\$50,275 41	\$65 09
FEDERAL FARM CR BK 4 900% 6/12/18 Asset ID 31331YW63	31331YW63 - -	2 797%	35,000 0000	108 6320%	31-Dec- 2015	\$38,021 20	\$35,253 75	\$2,767 45
ORACLE CORP 2 375% 1/15/19 Ticker OC12319 Asset ID 68389XAQ8	68389XAQ8 US68389XAQ88 BC9XYK1 OC12319	3 735%	50,000 0000	101 5440%	31-Dec- 2015	\$50,772 00	\$50,697 73	\$74 27
VANGUARD ADMIRAL GNMA FD #536 Ticker VFIJX Asset ID 922031794	922031794 - -	12 699%	16,194 5400	10 6600	31-Dec- 2015	\$172,633 80	\$172,567 52	\$66 28
Subtotal		40.299%				\$547,823.65	\$540,077.96	\$7,745.69