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# Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

<p>Foreign country name</p> <p><b>BILLINGSLEY FOUNDATION,CHARLE RUTH</b></p> <p>Number and street (or P O box number if mail is not delivered to street address)</p> <p>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</p> <p>City or town</p> <p>Winston Salem</p> <p>State</p> <p>NC</p> <p>ZIP code</p> <p>27101-3818</p>		<p><b>A Employer identification number</b></p> <p>33-6047988</p> <p><b>B Telephone number (see instructions)</b></p> <p>(888) 730-4933</p> <p><b>C If exemption application is pending, check here ► <input type="checkbox"/></b></p> <p><b>D 1. Foreign organizations, check here ► <input type="checkbox"/></b></p> <p><b>2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></b></p> <p><b>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></b></p> <p><b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></b></p>			
<p><b>G Check all that apply.</b></p> <p><input type="checkbox"/> Initial return   <input type="checkbox"/> Initial return of a former public charity</p> <p><input type="checkbox"/> Final return   <input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Address change   <input type="checkbox"/> Name change</p> <p><b>H Check type of organization</b></p> <p><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</p> <p><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust   <input type="checkbox"/> Other taxable private foundation</p>					
<p><b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,043,219</b></p>		<p><b>J Accounting method</b></p> <p><input checked="" type="checkbox"/> Cash   <input type="checkbox"/> Accrual</p> <p><input type="checkbox"/> Other (specify) _____</p>			
<p><b>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) )</b></p>		<p><b>(a) Revenue and expenses per books</b></p>	<p><b>(b) Net investment income</b></p>	<p><b>(c) Adjusted net income</b></p>	<p><b>(d) Disbursements for charitable purposes (cash basis only)</b></p>
<p><b>Revenue</b></p>					
<p>1 Contributions, gifts, grants, etc., received (attach schedule)</p> <p>2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B</p> <p>3 Interest on savings and temporary cash investments</p> <p>4 Dividends and interest from securities</p> <p>5a Gross rents</p> <p>b Net rental income or (loss) _____</p> <p>6a Net gain or (loss) from sale of assets not on line 10</p> <p>b Gross sales price for all assets on line 6a 633,278</p> <p>7 Capital gain net income (from Part IV, line 2)</p> <p>8 Net short-term capital gain</p> <p>9 Income modifications</p> <p>10a Gross sales less returns and allowances</p> <p>b Less Cost of goods sold _____</p> <p>c Gross profit or (loss) (attach schedule) _____</p> <p>11 Other income (attach schedule)</p> <p>12 Total. Add lines 1 through 11</p>		<p>105,845</p> <p>171,104</p> <p>171,104</p>	<p>101,260</p> <p>2,757</p> <p>279,706</p> <p>275,121</p> <p>0</p>		
<p><b>Operating and Administrative Expenses</b></p> <p>RECEIVED MAY 05 2016 IRS-OSC OGDEN, UT</p>		<p>13 Compensation of officers, directors, trustees, etc</p> <p>14 Other employee salaries and wages</p> <p>15 Pension plans, employee benefits</p> <p>16a Legal fees (attach schedule)</p> <p>b Accounting fees (attach schedule)</p> <p>c Other professional fees (attach schedule)</p> <p>17 Interest</p> <p>18 Taxes (attach schedule) (see instructions)</p> <p>19 Depreciation (attach schedule) and depletion</p> <p>20 Occupancy</p> <p>21 Travel, conferences, and meetings</p> <p>22 Printing and publications</p> <p>23 Other expenses (attach schedule)</p> <p>24 Total operating and administrative expenses.</p> <p>Add lines 13 through 23</p> <p>25 Contributions, gifts, grants paid</p> <p>26 Total expenses and disbursements. Add lines 24 and 25</p> <p>27 Subtract line 26 from line 12</p> <p>a Excess of revenue over expenses and disbursements</p> <p>b Net investment income (if negative, enter -0-)</p> <p>c Adjusted net income (if negative, enter -0-)</p>	<p>54,775</p> <p>1,138</p> <p>4,360</p> <p>5,889</p> <p>1,652</p> <p>833</p> <p>66,995</p> <p>200,000</p> <p>266,995</p> <p>12,711</p>	<p>41,081</p> <p>1,138</p> <p>4,360</p> <p>1,652</p> <p>823</p> <p>43,556</p> <p>0</p> <p>200,000</p> <p>43,556</p> <p>231,565</p>	<p>13,694</p> <p>1,138</p> <p>4,360</p> <p>10</p> <p>0</p> <p>19,202</p> <p>200,000</p> <p>0</p> <p>219,202</p> <p>0</p>

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2015)

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
	1	Cash—non-interest-bearing	791		
	2	Savings and temporary cash investments	49,616	59,381	59,381
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	3,495,968	3,539,130	3,983,838
	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)	3,546,375	3,598,511	4,043,219
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,546,375	3,598,511	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,546,375	3,598,511	
	31	Total liabilities and net assets/fund balances (see instructions)	3,546,375	3,598,511	

## 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	3,546,375
2	Enter amount from Part I, line 27a	2	12,711
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	46,079
4	Add lines 1, 2, and 3	4	3,605,165
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	6,654
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,598,511

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	171,104	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

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	211,645	4,406,601	0.048029
2013	208,796	4,247,798	0.049154
2012	188,930	4,012,667	0.047083
2011	199,893	4,019,728	0.049728
2010	188,198	3,782,772	0.049751
2			0.243745
3			0.048749
4			4,278,362
5			208,566
6			2,316
7			210,882
8			219,202
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary—see instructions)	}	1	2,316
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			2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			3	2,316
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
3	Add lines 1 and 2			5	2,316
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
<b>5 Tax based on investment income.</b>	Subtract line 4 from line 3. If zero or less, enter -0-				
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,588		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d	7	4,588		
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8			
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	2,272		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ► 2,272 Refunded ► 11 0				

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	X	
1c	<i>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</i>		
c	Did the foundation file Form 1120-POL for this year?		
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no ► 888-730-4933 ZIP+4 ► 27101-3818	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		► □
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 ►	16	Yes X No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 checked="" type="checkbox"/> Yes <input 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 ► □	1b	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
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

**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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	X	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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**

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	54,775		
-----				
-----				
-----				
-----				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				0

**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**

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**Total number of others receiving over \$50,000 for professional services**

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

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

## Expenses

1 NONE

2

3

6

**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

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**Total. Add lines 1 through 3**

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Form 990-PF (2015)

**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	4,273,153
b	Average of monthly cash balances	1b	70,362
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,343,515
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,343,515
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	65,153
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,278,362
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	213,918

**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	213,918
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,316
b	Income tax for 2015 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	2,316
3	Distributable amount before adjustments Subtract line 2c from line 1	3	211,602
4	Recoveries of amounts treated as qualifying distributions	4	7,000
5	Add lines 3 and 4	5	218,602
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	218,602

**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	219,202
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	219,202
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	216,886
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				218,602
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			9,547	
b Total for prior years 20 20 20				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 219,202				
a Applied to 2014, but not more than line 2a			9,547	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				209,655
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				8,947
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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 ►				
1b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
2b	85% of line 2a				0
2c	Qualifying distributions from Part XII, line 4 for each year listed				0
2d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
2e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
3a	"Assets" alternative test—enter.				
3a(1)	Value of all assets				0
3a(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
3b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
3c	"Support" alternative test—enter.				
3c(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
3c(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
3c(3)	Largest amount of support from an exempt organization				0
3c(4)	Gross investment income				0

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  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	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)				
<i>a Paid during the year</i>				
See Attached Statement				
<b>Total</b>			► 3a	200,000
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
a						
b						
c						
d						
e						
f						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities					
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue a <u>FUND EARNINGS</u>					
b						
c						
d						
e						
<b>12</b>	Subtotal Add columns (b), (d), and (e)					
<b>13</b>	Total Add line 12, columns (b), (d), and (e)	0		279,706	0	279,706

(See worksheet in line 13 instructions to verify calculations )

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
<b>1a(1)</b>		X
<b>1a(2)</b>		X
<b>1b(1)</b>		X
<b>1b(2)</b>		X
<b>1b(3)</b>		X
<b>1b(4)</b>		X
<b>1b(5)</b>		X
<b>1b(6)</b>		X
<b>1c</b>		X

- a Transfers from the reporting foundation to a noncharitable exempt organization of
  - (1) Cash
  - (2) Other assets
- b Other transactions
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) show the value of the goods, other assets, or services given by the reporting foundation. If the foundation value in any transaction or sharing arrangement, show in column (d) the value of the good

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

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

**Paid  
Prepar  
Use On**

Print/Type preparer's name

Buyer's signature

Buyer's signature

1 Date

Date

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

Paid Preparer Use Only	Print/Type preparer's name <b>JOSEPH J CASTRIANO</b>	Preparer's signature 	Date <b>4/12/2016</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P01251603</b>
	Firm's name ► <b>PricewaterhouseCoopers, LLP</b>			Firm's EIN ► <b>13-4008324</b>	
	Firm's address ► <b>600 GRANT STREET, PITTSBURGH, PA 15219-2777</b>			Phone no <b>412-355-6000</b>	

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status PC		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 200,000
--	-------------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
--------------	-------------------	--	--

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status		
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Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status		
--------------	-------------------	--	--

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount
-------------------------------	--------

**Wells Fargo**  
**Tax Transaction Detail Beneficiary Distributions**  
**BILLINGSLEY FOUNDATION,CHARLE & RUTH**  
**Trust Year Ending 12/31/2015**

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<b>Tax Code/Desc</b>	<b>Paid For</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>149 BENEFICIARY DISTRIBUTIONS</b>				
	000000000	No Beny Linked		
07/10/15		0 Units Reg Code 000	0 00	-3,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION ANNUAL ACFR THE AMERICAN COMMITTEES ON FOREIGN RELATIONS PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-10,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION EAST COAST CAMPUS CRAWL A BRIDGE FOR KIDS PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-2,500 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION SAN DIEGO RITECARE CHILDHOOD LANGUAGE CENTER CALIFORNIA SCOTTISH RITE FOUNDATION SPEECH-LANGUAGE THERAPY PROGRAM PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION MUSIC PROGRAM CATHEDRAL CATHOLIC HIGH SCHOOL PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION CHAMPS 4 LIFE DIVERSION PROGRAM COMMUNITY YOUTH ATHLETIC CENTER PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION SAVE A LIFE PROGRAM FOUNDATION FOR ANIMAL CARE AND EDUCATION PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION PROJECT ARROOOOO FOUR PAWS COONHOUND RESCUE AND FRIENDS INC PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code: 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION GIRL SCOUT OUTREACH-STEM & COMMUNITY PRESENCE GIRL SCOUTS SAN DIEGO-IMPERIAL COUNCIL INC PER CTAC APPROVED 7-9-2015		

**Wells Fargo**  
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<b>Tax Code/Desc</b>	<b>Paid For</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>149 BENEFICIARY DISTRIBUTIONS</b>				
	000000000	No Beny Linked		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION THERAPEUTIC RIDING PROGRAM HELEN WOODWARD ANIMAL CENTER PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-10,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION SUMMER ART CAMP STUDENT SCHOLARSHIPS LUX ART INSTITUTE PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-10,000.00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION CORE PROGRAM SUPPORT ED K-12 HOMELESS CHILDREN MONARCH SCHOOL PROJECT PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION FINANCIAL ASSISTANCE FUND OPERATION SILVER STAR PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-13,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION SEAL BREACHER STUDY SEAL-NAVAL SPECIAL WARFARE FOUNDATION-SAN DIEGO PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-4,500 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION SPAY & NEUTER DOGS & CATS OF THE HOMELESS TAKING IT TO THE STREETS WITH LORI AND SHIRA PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0.00	-2,000 00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION FOR MILITARY FAMILIES IN SAN DIEGO COUNTY UNITED THROUGH READING PER CTAC APPROVED 7-9-2015		
07/10/15		0 Units Reg Code 000	0 00	-10,000.00
<b>Added:</b>	071 08/03/15	DISCRETIONARY DISTRIBUTION HEALING PTSD IN COMBAT VETERANS IRAQ & AFGHANISTAN WARRIOR LIVE ON PER CTAC APPROVED 7-9-2015		

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<b>Tax Code/Desc</b>	<b>Paid For</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>149 BENEFICIARY DISTRIBUTIONS</b>				
	000000000	No Beny Linked		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT ANGEL FACES, INC PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION EARLY INTERVENTION PRESCHOOL SCREENING PROGRAM AUTISM TREE PROJECT, INC. PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION MEET THE NEED PROGRAM CHILDREN'S DENTAL HEALTH ASSOCIATION OF SAN DIEGO PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION CONCIERGE CLUB PROGRAM ELDERHELP OF SAN DIEGO PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION FEEDING KIDS INITIATIVE FEEDING AMERICA SAN DIEGO PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION SPECIALTY MEDICAL CARE GREYHOUND ADOPTION CENTER PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0.00	-7,500 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT LAMBS PLAYERS THEATRE PER CTAC APPROVED 10/30/2015</b>		
11/05/15		0 Units Reg Code 000	0 00	-7,500 00
<b>Added:</b>	<b>111 12/03/15</b>	<b>DISCRETIONARY DISTRIBUTION CAMP JAYCEE SCHOLARSHIPS LAWRENCE FAMILY JEWISH COMMUNITY CENTERS OF SAN DIEGO COUNTY PER CTAC APPROVED 10/30/2015</b>		

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<b>Tax Code/Desc</b>	<b>Paid For</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>149 BENEFICIARY DISTRIBUTIONS</b>				
	000000000	No Beny Linked		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT MAKE-A-WISH FOUNDATION OF SAN DIEGO, INC PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-7,500 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION HOME DELIVERED MEAL SERVICE PROGRAM MAMAS KITCHEN PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION INTERGENERATIONAL TUTORING PROGRAM OASIS INSTITUTE PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT RANCHO SANTA FE EDUCATION FOUNDATION PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-2,500 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION FRIOZONE BLOOD REFRIGERATION STORAGE SYSTEM SAN DIEGO BLOOD BANK PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-5,000.00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT SAN DIEGO HUMANE SOCIETY & SPCA PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-2,500 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION CHILDRENS MUSIC EDUCATION & OUTREACH PROGRAM SAN DIEGO SYMPHONY ORCHESTRA ASSOCIATION PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-3,000.00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION HORSE SUPPLIES SAVING HORSES, INC. PER CTAC APPROVED 10/30/2015		

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<b>Tax Code/Desc</b>	<b>Paid For</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>149 BENEFICIARY DISTRIBUTIONS</b>				
	000000000	No Beny Linked		
11/05/15		0 Units Reg Code: 000	0 00	-5,000 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION SCHOOL PARTNERSHIP PROGRAM SPECIAL OLYMPICS SOUTHERN CALIFORNIA PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION TEEN MENTORING & AFTER SCHOOL PROGRAM THE BOYS & GIRLS CLUBS OF SAN DIEGUITO PER CTAC APPROVED 10/30/2015		
11/05/15		0 Units Reg Code: 000	0 00	-9,500.00
<b>Added:</b>	111 12/03/15	DISCRETIONARY DISTRIBUTION EARLY ASSIGNMENT PROGRAM VOICES FOR CHILDREN PER CTAC APPROVED 10/30/2015		
<b>Total For:</b>		<b>No Beny</b>	<b>0 00</b>	<b>-200,000 00</b>
<b>Total for Taxcode: 149</b>			<b>0 00</b>	<b>-200,000 00</b>
<b>Total for Distributions:</b>			<b>0 00</b>	<b>-200,000 00</b>
<b>Total for all Tax Codes:</b>			<b>127,489.36</b>	<b>4,293,402.38</b>

**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions			7,761													633,278	633,278	0
Short Term CG Distributions			0													462,174	462,174	0
1 ANHEUSER-BUSCH INBEV SFI	03524A108	X							43,536	26,768						16,768	16,768	0
2 APACHE CORP	037411105	X							24,374	31,143						-4,769	-4,769	0
3 BAXTER INTL INC	071813109	X							26,111	26,638						0	0	-727
4 BAXTER INTL INC	071813109	X							10,444	10,558						0	0	-14
5 CAPITAL ONE FINANCIAL CO	14040DH105	X							6,119	6,247						0	0	4,461
6 CHEVRON CORP	168754100	X							13/1/2006	10/5/2015	8,401					0	0	2,355
7 CHEVRON CORP	168754100	X							13/1/2006	11/22/2015	8,401					0	0	3,154
8 CHEVRON CORP	168754100	X							18/9/2002	11/22/2015	9,500					0	0	4,996
9 CONOCOPHILLIPS	20825C104	X							5/24/2012	3/5/2015	11,834	9,614				0	0	2,220
10 CUMMINS INC	231021106	X							21/12/2014	11/12/2015	13,401	17,205				0	0	-3,198
11 E.M.C. CORP MASS	268848102	X							9/23/2014	10/27/2015	20,821	23,936				0	0	-3,115
12 EXXON MOBIL CORPORATION	302231G102	X							9/17/1999	11/12/2015	1,390	1,092				0	0	1,298
13 UNITEDHEALTH GROUP INC	91324P102	X							6/19/2012	3/5/2015	2,857	1,502				0	0	1,355
14 VISA INC-CLASS A SHRS	92826CB39	X							3/16/2009	11/12/2015	13,156	2,289				0	0	10,887
15 AT&T INC	00205R102	X							1/31/2006	11/12/2015	15,917	12,402				0	0	3,515
16 ANHEUSER-BUSCH INBEV SFI	03524A108	X							7/12/2012	10/25/2015	20,643	13,384				0	0	7,259
17 EXXON MOBIL CORPORATION	30231G102	X							10/6/2003	11/12/2015	1,878	838				0	0	1,940
18 EXXON MOBIL CORPORATION	30231G102	X							1/11/1995	11/12/2015	4,267	1,904				0	0	2,363
19 GOOGLE INC-CL C	38259SP706	X							2/12/2014	5/6/2015	115	122				0	0	-7
20 HSBC - AIR	404280406	X							7/19/2013	3/5/2015	17,402	22,343				0	0	-5,141
21 HSBC - AIR	404280406	X							2/12/2014	3/5/2015	21,189	0				0	0	-3,787
22 HOME DEPOT INC	431076102	X							6/11/2009	10/5/2015	30,335	6,240				0	0	24,095
23 HOME DEPOT INC	431076102	X							6/11/2009	11/12/2015	21,981	5,506				0	0	22,081
24 HONEYWELL INTERNATIONAL	438516106	X							13/1/2008	4/24/2015	10,248	3,820				0	0	6,128
25 HONEYWELL INTERNATIONAL	438516106	X							13/1/2006	6/5/2015	10,371	3,820				0	0	6,128
26 INTERNATIONAL BUSINESS MACHINES CORP	459200101	X							1/31/2006	8/14/2015	10,602	10,602				0	0	9,808
27 LAS VEGAS SANDS CORP	517834107	X							9/23/2014	3/5/2015	12,823	13,772				0	0	-949
28 MONSTER BEVERAGE CORP	594918104	X							1/3/2008	11/12/2015	3,992	2,098				0	0	1,896
29 MONSTER BEVERAGE CORP	611740101	X							3/31/2014	1/12/2015	31,378	19,153				0	0	12,223
30 NATIONAL OILWELL INC CON	631071101	X							7/19/2013	7/9/2015	13,402	19,858				0	0	-6,456
31 NATIONAL OILWELL INC CON	631071101	X							4/24/2015	7/9/2015	8,935	10,806				0	0	-871
32 NEXTEA ENERGY INC	65339F101	X							2/17/2014	4/24/2015	15,787	4,617				0	0	11,170
33 PROCENTER & GAMBLE CO	742778109	X							6/5/2015	6/5/2015	21,285	16,225				0	0	5,060
34 3M CO	88378Y101	X							2/17/2014	4/24/2015	36,517	15,919				0	0	20,980
35 3M CO	88378Y101	X							1/11/1990	10/5/2015	21,918	10,382				0	0	11,536
36 3M CO	88378Y101	X							1/1/1990	10/27/2015	20,277	8,997				0	0	11,280
37 US BANCORP	90297304	X							13/12/2006	6/5/2015	52,702	35,664				0	0	11,038
38 SHORT TERM CTF GAINS		X								178	0				0	0	0	178
39 LONG TERM CTF GAINS		X								511	0				0	0	0	511
40 SHORT TERM PARTNERSHIP		X								0	2,108				0	0	0	-2,108
41 LONG TERM PARTNERSHIP		X								0	1,245				0	0	0	-1,245
42 SHORT TERM SECTION 1256		X								0	9,310				0	0	0	-9,310
43 LONG TERM SECTION 1256		X								0	13,984				0	0	0	-13,984

**Part I, Line 11 (990-PF) - Other Income**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	
1	FUND EARNINGS	2,757	2,757	2,757	0

**Part I, Line 16b (990-PF) - Accounting Fees**

		1,138	0	0	1,138
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,138			1,138

**Part I, Line 16c (990-PF) - Other Professional Fees**

		4,360	0	0	4,360
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEES	4,360			4,360

**Part I, Line 18 (990-PF) - Taxes**

		5,889	1,652	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,652	1,652		
2	ESTIMATED EXCISE TAXES PAID	4,237			

**Part I, Line 23 (990-PF) - Other Expenses**

		833	823	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	71	71		
2	PARTNERSHIP EXPENSES	752	752		
3	STATE AG FEES	10	0		10

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	38,208
2	TOTAL FINA ELF SA ADR		0	42,576	38,208
3	UNION PACIFIC CORP		0	39,632	48,875
4	MCKESSON CORP		0	43,333	44,377
5	GOLDMAN SACHS GROUP INC		0	16,426	18,023
6	VANGUARD DVLP MKTS INDX FD INV		0	32,117	44,084
7	HSBC - ADR		0	31,400	30,195
8	MANULIFE FINANCIAL CORP		0	21,058	20,972
9	UNITED PARCEL SERVICE-CL B		0	16,538	19,246
10	EXXON MOBIL CORPORATION		0	7,616	15,590
11	TARGET CORP		0	18,333	27,229
12	UNITEDHEALTH GROUP INC		0	34,983	58,820
13	HAIN CELESTIAL GROUP INC		0	23,623	23,224
14	TAXABLE INTERMEDIATE TERM BD FD		0	103,905	98,721
15	MERGER FUND-INST#301		0	140,000	132,893
16	BLACKROCK INC		0	31,445	34,052
17	FID ADV EMER MKTS INC- CL 1607		0	80,000	67,722
18	MONSANTO CO NEW		0	48,763	46,797
19	ISHARES RUSSELL 2000		0	81,401	105,863
20	JPMORGAN CHASE & CO		0	44,004	75,934
21	JP MORGAN ALERIAN MLP INDEX		0	49,016	34,764
22	SUNGOR ENERGY INC NEW F		0	33,473	31,605
23	LAUDUS MONDRIAN INTL FI-INST 2940		0	10,782	8,261
24	EATON VANCE GLOBAL MACRO - I		0	132,262	125,897
25	CHEVRON CORP		0	9,008	17,992
26	ISHARES TR RUSSELL MIDCAP GROWTH		0	79,878	140,638
27	DRIEHAUS ACTIVE INCOME FUND		0	130,000	120,214
28	BERSHIRE HATHAWAY INC		0	19,919	39,612
29	SPDR S&P MIDCAP 400 ETF TRUST		0	53,794	130,831
30	PIMCO EMERGING LOCAL BOND IS 332		0	118,114	74,198
31	ALPHABET INC/CA		0	41,428	56,916
32	COMCAST CORP CLASS A		0	37,478	67,716
33	EATON VANCE FLOATING RATE FD-I 924		0	100,000	92,621
34	VANGUARD RETI VIPER		0	112,802	195,338
35	LAS VEGAS SANDS CORP		0	23,497	17,536
36	CELANESE CORP		0	37,117	39,725
37	CITIGROUP INC		0	43,739	46,575
38	ISHARES MSCI EAFFE GROWTH		0	80,472	89,363
39	ISHARES MSCI EAFFE VALUE		0	64,069	56,522
40	AMERIPRISE FINL INC		0	25,334	21,284
41	JPMORGAN HIGH YIELD FUND SS 3580		0	125,000	108,720
42	OPPENHEIMER DEVELOPING MKT-I 799		0	180,500	150,432
43	POWERSHARES DB COMMODITY INDEX		0	138,372	73,133
44	EATON CORP PLC		0	24,413	25,760
45	INTEL CORP 1 350% 12/15/17		0	50,227	50,066
46	GENERAL ELEC CAP COR 1 0000% 1/08/16		0	50,249	50,000

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
<b>47</b>	CME GROUP INC		0	22,890	27,180
<b>48</b>	PRINCIPAL PREFERRED SEC-INS 4929		0	70,000	66,774
<b>49</b>	SPDR DJ WILSHIRE INTERNATIONAL REA		0	95,366	101,790
<b>50</b>	ROBECO BP LNG/SHT RES-INS		0	140,000	153,213
<b>51</b>	HSBC FRONTIER MARKETS-I		0	15,000	13,113
<b>52</b>	VISA INC-CLASS A SHRS		0	2,943	17,449
<b>53</b>	AFFILIATED MANAGERS GROUP INC		0	16,546	31,952
<b>54</b>	APPLE COMPUTER INC COM		0	65,926	105,260
<b>55</b>	BOEING COMPANY		0	35,897	39,762
<b>56</b>	CVS/CAREMARK CORPORATION		0	31,956	39,108
<b>57</b>	CISCO SYSTEMS INC		0	34,394	41,683
<b>58</b>	CUMMINS INC		0	24,087	15,402
<b>59</b>	DIAGEO PLC -ADR		0	8,953	8,180
<b>60</b>	WALT DISNEY CO		0	32,242	77,759
<b>61</b>	GILEAD SCIENCES INC		0	16,524	40,476
<b>62</b>	HOME DEPOT INC		0	6,118	33,062
<b>63</b>	JOHNSON & JOHNSON		0	21,600	38,520
<b>64</b>	JOHNSON CONTROLS INC		0	16,617	20,732
<b>65</b>	MICROSOFT CORP		0	21,108	67,963
<b>66</b>	NESTLE SA REGISTERED SHARES - ADR		0	20,196	22,326
<b>67</b>	ORACLE CORPORATION		0	24,223	29,224
<b>68</b>	PIMCO FOREIGN BD ED USD H-INST 103		0	48,774	43,118
<b>69</b>	PNC FINANCIAL SERVICES GROUP		0	41,085	40,507
<b>70</b>	ROCHE HOLDINGS LTD -ADR		0	37,265	38,779
<b>71</b>	SCHLUMBERGER LTD		0	45,674	38,362
<b>72</b>	TIX COS INC NEW		0	15,650	15,600

### **Part III (990-PF) - Changes in Net Assets or Fund Balances**

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#### **Line 3 - Other increases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	11,661
2	UNDISTRIBUTED CTF CAPITAL GAIN	2	51
3	PARTNERSHIP INCOME ADJUSTMENT	3	27,365
4	RECOVERY OF GRANTS PAID	4	7,000
5	ROUNDING	5	2
6	Total	6	46,079

#### **Line 5 - Decreases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME SUBTRACTIONS	1	1,681
2	PY RETURN OF CAPITAL ADJUSTMENT	2	4,973
3	Total	3	6,654

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

1	Wells Fargo Bank N A	Check "X" if Business Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-0d1 Winston Salem	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
						NC	27101-3518		TRUSTEE	4.00	54,775	54,775	0

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		351
2 First quarter estimated tax payment	5/8/2015	796
3 Second quarter estimated tax payment	6/10/2015	1,147
4 Third quarter estimated tax payment	9/10/2015	1,147
5 Fourth quarter estimated tax payment	12/10/2015	1,147
6 Other payments		6
7 Total		7
		4,588

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	9,547
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	9,547