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 instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
Willmarth and Marion Paine Scholarship Fund

A Employer identification number
34-1365829

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4895 Monroe St

B Telephone number (see instructions)
(419) 474-8611

City or town, state or province, country, and ZIP or foreign postal code
Toledo, OH 43623

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 749,677

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	50			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	31,947	31,947		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,190			
	b	Gross sales price for all assets on line 6a 95,750				
	7	Capital gain net income (from Part IV, line 2)		12,190		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	44,187	44,137		
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)				
	c	Other professional fees (attach schedule)	6,645	6,645		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,238	93		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,145			3,145
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,028	6,738		3,145
	25	Contributions, gifts, grants paid	35,000			35,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	46,028	6,738		38,145
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,841			
	b	**Net investment income** (if negative, enter -0-)		37,399		
	c	**Adjusted net income** (if negative, enter -0-)				

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	534	4,623	4,623
	2	Savings and temporary cash investments	1,040		
	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)	508,187	513,446	640,569
	c	Investments—corporate bonds (attach schedule)	107,064	96,459	104,485
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	616,825	614,528	749,677
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)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	616,825	614,528	
	30	**Total net assets or fund balances** (see instructions)	616,825	614,528	
	31	**Total liabilities and net assets/fund balances** (see instructions)	616,825	614,528	

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	616,825
2	Enter amount from Part I, line 27a	2	-1,841
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	614,984
5	Decreases not included in line 2 (itemize) ▶	5	456
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	614,528

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)
1 a	Publicly traded securities	P		
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	95,750		83,560	12,190
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				12,190
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	12,190
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	12,190

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	748
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	748
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	748
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	750		
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	750
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2 **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b		No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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** 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** No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? — **13** Yes

Website address ▶N/A

14 The books are in care of ▶Beverly Norwalk Telephone no ▶(419) 474-8611

Located at ▶4895 Monroe St Suite 103 Toledo OH ZIP+4 ▶43623

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**

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? — **16** No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? — **1b** No

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? — **1c** No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No

If "Yes," list the years ▶ 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** No

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? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*. — **3b** No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? — **4a** No

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** No

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** No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☑ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b** No
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b** No

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	772,426
b	Average of monthly cash balances	1b	5,077
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	777,503
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	777,503
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,663
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	765,840
6	**Minimum investment return.** Enter 5% of line 5	6	38,292

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	38,292
2a	Tax on investment income for 2015 from Part VI, line 5	2a	748		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	748
3	Distributable amount before adjustments Subtract line 2c from line 1			3	37,544
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	37,544
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	37,544

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	38,145
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,145
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	38,145

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				37,544
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			34,113	
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 38,145				
a Applied to 2014, but not more than line 2a			34,113	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				4,032
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				33,512
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)

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
U of Michigan School of Dentistry 515 E Jefferson St 2011 Ann Arbor, MI 48109	none	PC	Scholarships	17,500
Ohio State University Sch of Dentis 190 N Oval Mall Columbus, OH 43210	none	PC	Scholarships	8,750
Howard University College of Dentis 600 W Street NW Washington, DC 20059	none	PC	Scholarship	8,750
Total . . . . ▶ **3a**				35,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	31,947	
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	12,190	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				44,137	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 44,137

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Signature of officer or trustee	Date	Title
	2016-03-24	

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Louise A Jackson				P01065350

Firm's name ▶ Eastman & Smith Ltd

Firm's EIN ▶

Firm's address ▶ PO Box 10032 Toledo, OH 436990032

Phone no (419) 241-6000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Marianna Baker 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Ned Hein 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee & Chrm 0 50	0		
Nancy Hartzell 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Michael Kastner 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Kevin Knierim 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Matt Maley 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Andrew Westmeyer 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Gail Argentine 4895 Monroe St Suite 103 Toledo, OH 43623	Trustee 0 25	0		
Beverly Norwalk 4895 Monroe St Suite 103 Toledo, OH 43623	COO 0 50	0		

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: Willmarth and Marion Paine Scholarship Fund

EIN: 34-1365829

Software ID: 15000324

Software Version: 2015v2.0

Statement: State Atty General requires filing of its own financial reporting form rather than copy of IRS return.

TY 2015 Other Decreases Schedule

Name: Willmarth and Marion Paine Scholarship Fund

EIN: 34-1365829

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
Corporate adjustments	456

TY 2015 Other Expenses Schedule

Name: Willmarth and Marion Paine Scholarship Fund

EIN: 34-1365829

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	5			5
Dues	325			325
Ohio Atty Genl fee	200			200
Tax return preparation fee	2,615			2,615

TY 2015 Other Professional Fees Schedule

Name: Willmarth and Marion Paine Scholarship Fund

EIN: 34-1365829

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Inv mgr fees	6,645	6,645	0	0

TY 2015 Taxes Schedule

Name: Willmarth and Marion Paine Scholarship Fund

EIN: 34-1365829

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 estimated excise taxes	750			
Excise taxes balance due for 2014	395			
Foreign tax w/h	93	93		

WILLMARTH & MARION PAINE SCHOLARSHIP FUND 3480362
TOLEDO, OHIO
EIN 34-1365829
2015 FORM 990-PF - PART II - SUMMARY OF ATTACHED ACCOUNT STATEMENTS

	12/31/2015 BOOK VALUES				12/31/2015 FAIR MARKET VALUES			
		Helms Fund	Paine Fund			Helms Fund	Paine Fund	
	Chkg	400 018981 123	400 018982 123	TOTAL	Chkg	400 018981 123	400 018982 123	TOTAL
1 Cash - noninterest bearing	197	739	3,687	4,623	197	739	3,687	4,623
2 Savings & temporary cash investment								
10b Investments - Corporate Stock								
Common Stock		0	189,672	189,672		0	292,678	292,678
Exchanged-traded & closed end funds		32,145	57,932	90,077		39,706	70,863	110,569
Other Mutual Funds		42,370	191,327	233,697		45,600	191,722	237,322
Total Investments		74,515	438,931	513,446		85,306	555,263	640,569
10c Investments - Corporate Bonds		0	96,459	96,459		0	104,293	104,293
COLUMN TOTALS	197	75,254	539,077	614,528	197	86,045	663,243	749,485

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets BOY	616,825
2 Enter amt from Part I, line 27a	(1,841)
3 Other increase not in line 2	
4 Add lines 1, 2 and 3	614,984
5 Decreases not included in line 2: corporate adjustments	(456)
6 Total assets EOY	614,528

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

INTERESTED PARTY COPY

Investment Objectives † Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date Actual income or yield may be lower or higher than the estimates Current yield reflects the income generated by an investment, and does not reflect changes in its price Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$739 31	—	—	0 020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0 86%	$739 31	$0.00

Bank Deposits are held at Morgan Stanley Bank, N A and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES COHEN&STEERS REIT ETF (ICF)	2/11/11	7 000	$69 830	$99 240	$488 81	$694 68	$205 87 LT		
	6/3/14	4 000	87 610	99 240	350 44	396 96	46 52 LT		
	Total	11 000			839 25	**1,091 64**	252 39 LT	36 00	3 29
GIMA Status AL Next Dividend Payable 03/2016 Asset Class Alt									
ISHARES CORE U S AGGREGATE (AGG)	10/26/07	54 000	100 770	108 010	5 441 58	**5,832 54**	390 96 LT	134 00	2 29
GIMA Status AL Next Dividend Payable 01/2016, Asset Class FI & Pref									
ISHARES MICRO-CAP ETF (IWC)	2/11/11	20 000	51 360	72 100	1,027 20	**1,442.00**	414 80 LT	22 00	1 52
Next Dividend Payable 03/2016, Asset Class Equities									

089534 MSGDD27K 032420

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES RUSSELL 1000 GRW ETF (IWF)	10/26/07	94 000	62 658	99 480	5 889 85	9,351 12	3,461 27 LT		
	2/11/11	2 000	60 740	99 480	121 48	198 96	77 48 LT		
	7/8/13	3 000	74 330	99 480	222 99	298 44	75 45 LT		
	Total	99 000			6 234 32	**9,848.52**	3,614 20 LT	135 00	1 37
GIMA Status AL Next Dividend Payable 03/2016, Asset Class Equities									
ISHARES RUSSELL 1000 VALUE ETF (IWD)	10/26/07	63 000	84 778	97 860	5 341 01	6,165 18	824 17 LT		
	9/24/09	18 000	55 030	97 860	990 54	1,761 48	770 94 LT		
	6/3/10	5 000	57 700	97 860	288 50	489 30	200 80 LT		
	2/11/11	5 000	68 360	97 860	341 80	489 30	147 50 LT		
	7/8/13	2 000	85 040	97 860	170 08	195 72	25 64 LT		
	Total	93 000			7,131 93	**9,100 98**	1 969 05 LT	225 00	2 47
GIMA Status AL Next Dividend Payable 03/2016, Asset Class. Equities									
ISHARES RUSSELL 2000 ETF (IWM)	9/13/05	6 000	67 429	112 620	404 57	675 72	271 15 LT 2		
	10/26/07	3 000	81 050	112 620	243 15	337 86	94 71 LT		
	2/11/11	4 000	81 650	112 620	326 60	450 48	123 88 LT		
	Total	13 000			974 32	**1,464 06**	489 74 LT	23 00	1 57
GIMA Status AL Next Dividend Payable 03/2016, Asset Class Equities									
ISHARES RUSSELL MID-CAP ETF (IWR)	10/26/07	10 000	108 310	160 180	1 083 10	**1,601 80**	518 70 LT	25 00	1 56
GIMA Status AL Next Dividend Payable 03/2016, Asset Class Equities									
VANGUARD INTL EQUITY INDEX FD (VEU)	2/18/15	20 000	49 147	43 410	982 94	868 20	(114 74) ST		
	4/22/15	39 000	51 167	43 410	1 995 52	1 692 99	(302 53) ST		
	9/24/15	11 000	42 217	43 410	464 39	477 51	13 12 ST		
	Total	70 000			3 442 85	**3,038 70**	(404 15) ST	90 00	2 96
GIMA Status AL Next Dividend Payable 03/2016, Asset Class Equities									
VANGUARD REIT ETF (VNQ)	6/3/14	13 000	74 044	79 730	962 57	**1,036.49**	73 92 LT R	41 00	3 95
GIMA Status AL Next Dividend Payable 03/2016, Asset Class Alt									
VANGUARD TOTAL BOND MARKET (BND)	4/17/09	65 000	77 040	80 760	5,007 60	**5,249 40**	241 80 LT	130 00	2 47
GIMA Status AL Next Dividend Payable 01/2016 Asset Class FI & Pref									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	46 15%	$32,144 72	$39,706 13	$7,965 56 LT (404 15) ST	$861 00	2.17%

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

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MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases, excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions' when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements securities transfers, timing of recent distributions, and certain adjustments made in your account

'Net Value Increase/ (Decrease)' reflects the difference between your total purchases, and the sum of the current value of the fund s shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance Refer to 'GIMA Status in Investment Advisory Programs' in the June or December statement for a description of these codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AB GLOBAL BOND ADV (ANAYX)	9/24/09	164 886	$7 840	$8 150	$1,292 71	$1 343 81	$51 10 LT		
	6/16/11	202 000	8 450	8 150	1 706 90	1 646 29	(60 61) LT		
	Purchases	366 886			2 999 61	**2,990.10**	(9 51) LT		
Long Term Reinvestments		87 099			732 28	709 85	(22 43) LT		
Short Term Reinvestments		9 288			78 10	75 69	(2 41) ST		
	Total	463 273			3 809 99	**3,775 67**	(31 94) LT (2 41) ST	87 00	2 30
Total Purchases vs Market Value					2 999 61	3 775 67			
Cumulative Cash Distributions						75 33			
Net Value Increase/(Decrease)						851 39			
GIMA Status AL, Dividend Cash Capital Gains Reinvest, Asset Class FI & Pref									
AMERICAN BD FD OF AMERICA F2 (ABNFX)	6/16/11	260 692	12 410	12 590	3 235 19	3 282 11	46 92 LT		
	Purchases	260 692			3 235 19	**3,282 11**	46 92 LT		
Long Term Reinvestments		27 861			352 83	350 77	(2 06) LT		
Short Term Reinvestments		5 140			65 98	64 71	(1 27) ST		
	Total	293 693			3 654 00	**3,697.59**	44 86 LT (1 27) ST	81 00	2 19
Total Purchases vs Market Value					3 235 19	3 697 59			
Cumulative Cash Distributions						14 35			
Net Value Increase/(Decrease)						476 75			
Dividend Cash, Capital Gains Reinvest Asset Class FI & Pref									
AMERICAN EUROPACIFIC GRW F2 (AEPFX)	3/14/08	27 975	45 748	45 250	1 279 79	1 265 86	(13 93) LT		
	6/3/10	12 910	34 761	45 250	448 76	584 17	135 41 LT		
	Purchases	40 885			1 728 55	**1,850 03**	121 48 LT		
Long Term Reinvestments		10 372			358 46	469 33	110 87 LT		
Short Term Reinvestments		0 662			30 24	29 95	(0 29) ST		
	Total	51 919			2 117 25	**2,349 33**	232 35 LT (0 29) ST	48 00	2 04

089534 MSGDD27K 032421

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					1,728 55	2 349 33			
Cumulative Cash Distributions						47 35			
Net Value Increase/(Decrease)						668 13			
Dividend Cash, Capital Gains Reinvest, Asset Class Equities									
AMERICAN GW FD OF AMERICA F2 (GFFFX)	3/14/08	174 203	30 851	41 210	5,374 32	7 178 91	1,804 59 LT		
	2/11/11	5 919	31 860	41 210	188 58	243 92	55 34 LT		
	7/8/13	5 985	39 228	41 210	234 78	246 64	11 86 LT		
	12/10/15	44 248	45 200	41 210	2 000 00	1 823 46	(176 54) ST		
	Purchases	230 355			7,797 68	**9,492 93**	1,871 79 LT (176 54) ST		
Long Term Reinvestments		47 945			1 859 82	1 975 81	115 99 LT		
Short Term Reinvestments		23 001			943 72	947 87	4 15 ST		
	Total	301 301			10 601 22	**12,416 61**	1,987 78 LT (172 39) ST	111 00	0 89
Total Purchases vs Market Value					7 797 68	12,416 61			
Cumulative Cash Distributions						103 05			
Net Value Increase/(Decrease)						4,721 98			
Dividend Cash, Capital Gains Reinvest, Asset Class- Equities									
AMERICAN SMALL CAP WORLD F2 (SMCFX)	6/3/10	13 534	32 156	44 060	435 20	596 30	161 10 LT		
	2/11/11	11 808	39 228	44 060	463 20	520 26	57 06 LT		
	Purchases	25 342			898 40	**1,116.56**	218 16 LT		
Long Term Reinvestments		5 146			232 58	226 73	(5 85) LT		
Short Term Reinvestments		1 974			86 31	86 97	0 66 ST		
	Total	32 462			1,217 29	**1,430 28**	212 31 LT 0 66 ST	—	—
Total Purchases vs Market Value					898 40	1,430 28			
Net Value Increase/(Decrease)						531 88			
Dividend Cash Capital Gains Reinvest, Asset Class Equities									
DOUBLELINE TOTAL RETURN I (DBLTX)	10/31/14	455 789	10 970	10 780	5,000 01	4,913 41	(86 60) LT		
	Purchases	455 789			5 000 01	**4,913 41**	(86 60) LT		
Long Term Reinvestments		1 583			17 43	17 06	(0 37) LT		
Short Term Reinvestments		16 002			175 55	172 50	(3 05) ST		
	Total	473 374			5,192 99	**5,102 97**	(86 97) LT (3 05) ST	212 00	4 15

Security Mark
at Right

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					5,000 01	5 102 97			
Cumulative Cash Distributions						33 38			
Net Value Increase/(Decrease)						136 34			
Dividend Cash Capital Gains Reinvest Asset Class FI & Pref									
HATTERAS ALPHA HEDGED STR INST (ALPIX)	6/16/11	49 905	10 690	11 050	533 50	551 45	17 95 LT		
	12/19/14	8 562	11 680	11 050	100 00	94 61	(5 39) LT		
	4/22/15	25 147	11 930	11 050	300 00	277 87	(22 13) ST		
	Purchases	83 614			933 50	**923.93**	12 56 LT (22 13) ST		
Long Term Reinvestments		0 474			5 48	5 24	(0 24) LT		
	Total	84 088			938 98	**929.17**	12 32 LT (22 13) ST	7 00	0 75
Total Purchases vs Market Value					933 50	929 17			
Net Value Increase/(Decrease)						(4 33)			
Dividend Cash, Capital Gains Reinvest, Asset Class Alt									
INVESCO FLOATING RATE Y (AFRYX)	8/13/13	252 000	7 950	7 130	2 003 40	1 796 76	(206 64) LT		
	6/3/14	62 814	7 960	7 130	500 00	447 86	(52 14) LT		
	Purchases	314 814			2 503 40	**2,244.62**	(258 78) LT		
Long Term Reinvestments		16 111			127 75	114 87	(12 88) LT		
Short Term Reinvestments		13 833			106 18	98 63	(7 55) ST		
	Total	344 758			2 737 33	**2,458 12**	(271 66) LT (7 55) ST	135 00	5 49
Total Purchases vs Market Value					2 503 40	2,458 12			
Cumulative Cash Distributions						25 92			
Net Value Increase/(Decrease)						(19 36)			
Dividend Cash Capital Gains Reinvest, Asset Class FI & Pref									
IVY MID CAP GROWTH I (IYMIX)	12/15/11	52 638	16 634	20 280	875 60	1 067 50	191 90 LT		
	Purchases	52 638			875 60	**1,067.50**	191 90 LT		
Long Term Reinvestments		7 930			183 67	160 82	(22 85) LT		
Short Term Reinvestments		6 443			130 61	130 66	0 05 ST		
	Total	67 011			1,189 88	**1,358.98**	169 05 LT 0 05 ST	—	—
Total Purchases vs Market Value					875 60	1 358 98			
Net Value Increase/(Decrease)						483 38			
GIMA Status FL, Dividend Cash, Capital Gains Reinvest, Asset Class Equities									

089534 MSGDD27K 032422

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
T ROWE PRICE EQI-INC (PRFDX)	10/28/10	132 597	22 044	28 460	2 922 94	3,773 71	850 77 LT		
	2/11/11	119 093	25 110	28 460	2,990 40	3,389 39	398 99 LT		
	7/8/13	7 955	30 522	28 460	242 80	226 40	(16 40) LT		
	9/24/15	17 427	28 691	28 460	499 99	495 97	(4 02) ST		
	Purchases	277 072			6,656 13	**7,885 47**	1,233 36 LT (4 02) ST		
Long Term Reinvestments		44 364			1,335 40	1 262 60	(72 80) LT		
Short Term Reinvestments		21 961			626 33	625 01	(1 32) ST		
	Total	343 397			8 617 86	**9,773 08**	1,160 56 LT (5 34) ST	216 00	2 21
Total Purchases vs Market Value					6 656 13	9 773 08			
Cumulative Cash Distributions						61 97			
Net Value Increase/(Decrease)						3,178 92			
Dividend Cash Capital Gains Reinvest, Asset Class Equities									
THORNBURG INTL VALUE I (TGVIX)	6/3/10	67 451	23 810	24 720	1 606 00	1 667 38	61 38 LT		
	Purchases	67 451			1 606 00	**1,667 38**	61 38 LT		
Long Term Reinvestments		11 535			322 01	285 14	(36 87) LT		
Short Term Reinvestments		14 375			365 79	355 34	(10 45) ST		
	Total	93 361			2 293 80	**2,307 88**	24 51 LT (10 45) ST	32 00	1 38
Total Purchases vs Market Value					1 606 00	2 307 88			
Cumulative Cash Distributions						1 71			
Net Value Increase/(Decrease)						703 59			
GIMA Status AL Dividend Cash, Capital Gains Reinvest, Asset Class- Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	53 00%	$42,370 59	$45,599 68	$3,453.17 LT $(224.17) ST	$929.00	2 04%

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
400-018981-123

TOLEDO DENTAL SOCIETY
RW HELMS SCHOLARSHIP FUND

INTERESTED PARTY COPY

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$74,515 31	$86,045 12	$11,418 73 LT $(628 32) ST	$1,790.00 $0 00	2.08%
TOTAL VALUE (includes accrued interest)	100 00%		$86,045 12			

2 - You, or a third party, have provided the transaction details for this position
R - The cost basis for this tax lot was adjusted due to a reclassification of income
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash BDP MMFs	$739 31	—	—	—	—	—	—
ETFs & CEFs	—	$26 496 06	$11 081 94	$2 128 13	—	—	—
Mutual Funds	—	29 636 16	15 034 35	929 17	—	—	—
TOTAL ALLOCATION OF ASSETS	**$739.31**	**$56,132.22**	**$26,116.29**	**$3,057.30**	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/30	11/30	Dividend	DOUBLELINE TOTAL RETURN I DIV PAYMENT				$16 16
11/30	11/30	Dividend	INVESCO FLOATING RATE Y DIV PAYMENT				14 35
11/30	11/30	Dividend	AMERICAN BD FD OF AMERICA F2 DIV PAYMENT				7 31
11/30	11/30	Dividend	AB GLOBAL BOND ADV DIV PAYMENT				6 56
12/7	12/7	Dividend	ISHARES CORE U S AGGREGATE				19 97
12/7	12/7	Dividend	VANGUARD TOTAL BOND MARKET				10 85
12/9	12/9	Short Term Capital Gain	AB GLOBAL BOND ADV				2 50
12/9	12/9	Dividend Reinvestment	AB GLOBAL BOND ADV	REINVESTMENT	0 306	8 1800	(2 50)
12/10	12/10	Long Term Capital Gain	IVY MID CAP GROWTH I				111 88
12/10	12/15	Sold	LAZARD EMERGING MKTS EQ I		73 426	13 8500	1 016 95
12/10	12/15	Sold	VANGUARD FTSE EMERGING MARKETS	ACTED AS AGENT	31 000	32 6728	1 012 84