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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation CLARK, SA & F P MEM. FD. IRR TUA			A Employer identification number 35-6040188	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N.A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name	Foreign province/state/county	Foreign postal code	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) ▶ \$ 3,393,270		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)				
	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	72,361	70,369		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-14,122			
	b Gross sales price for all assets on line 6a	1,435,156			
	7 Capital gain net income (from Part IV, line 2)				
	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)	15	15			
12 Total. Add lines 1 through 11	58,254	70,384	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	47,541	35,656		11,885
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,075			1,075
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,430	1,220		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,715	44		3,671
	24 Total operating and administrative expenses. Add lines 13 through 23	56,761	36,920	0	16,631
	25 Contributions, gifts, grants paid	127,000			127,000
26 Total expenses and disbursements. Add lines 24 and 25	183,761	36,920	0	143,631	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-125,507				
b Net investment income (if negative, enter -0-)		33,464			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

HTA

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	9,493	1,026	1,026
	2	Savings and temporary cash investments	160,588	127,159	127,159
	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)	3,140,610	3,063,017	3,265,085
	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)	3,310,691	3,191,202	3,393,270
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	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	3,310,691	3,191,202	
	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)	3,310,691	3,191,202	
	31	Total liabilities and net assets/fund balances (see instructions)	3,310,691	3,191,202	

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	3,310,691
2	Enter amount from Part I, line 27a	2	-125,507
3	Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund & CTF Income Additions</u>	3	9,379
4	Add lines 1, 2, and 3	4	3,194,563
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	3,361
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,191,202

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			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
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	-14,122	
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? ☐ Yes ☒ No

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

(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	147,199	3,735,046	0.039410
2013	144,883	3,604,176	0.040199
2012	146,255	3,429,431	0.042647
2011	167,119	3,479,923	0.048024
2010	166,835	3,374,692	0.049437
2	Total of line 1, column (d)	2	0.219717
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	0.043943
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,602,637
5	Multiply line 4 by line 3	5	158,311
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	335
7	Add lines 5 and 6	7	158,646
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	143,631

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	669
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	669
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	669
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,666
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	2,666
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,997
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 669 Refunded	11	1,328

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <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) ▶ IN		
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 <i>General Instruction G</i> ? <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 Telephone no. ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC 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	No
				X

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

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

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

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	47,541		

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

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		

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		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	

Total. Add lines 1 through 3



0

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	3,533,410
b	Average of monthly cash balances	1b	124,089
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,657,499
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	3,657,499
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	54,862
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,602,637
6	Minimum investment return. Enter 5% of line 5	6	180,132

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	180,132
2a	Tax on investment income for 2015 from Part VI, line 5	2a	669
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	669
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	179,463
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	179,463
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	179,463

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	143,631
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	143,631
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	143,631

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				179,463
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			63,120	
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: ► \$ 143,631				
a Applied to 2014, but not more than line 2a			63,120	
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				80,511
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				98,952
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 ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e 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.					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(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 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 See Attached Statement				
Total			▶ 3a	127,000
b Approved for future payment NONE				
Total			▶ 3b	0

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		
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	72,361		
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	-14,122		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue. a <u>OTHER INCOME</u>			01	15		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0		58,254		0
13 Total. Add line 12, columns (b), (d), and (e)				13	58,254	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

Recipient(s) paid during the year

Name

THE BEACON RESOURCE CENTER INC.

Street

4210 LINCOLN WAY W

City

SOUTH BEND

State

IN

Zip Code

46628-1253

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

PHASE 2 RECLAIM & DEVELOPMENT PROJECT

Amount

15,000

Name

UNITED WAY OF ST JOSEPH COUNTY

Street

3517 E JEFFERSON BLVD

City

SOUTH BEND

State

IN

Zip Code

46615

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

PRESCRIPTION TO PLAY PROGRAM

Amount

7,000

Name

JR IRISH SOCCER CLUB INC

Street

PO BOX 1456

City

GRANGER

State

IN

Zip Code

46530

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MEMORIAL HEALTH FOUNDATION INC

Street

615 N MICHIGAN ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

BOWMAN CREEK EDUCATION ECOSYSTEM

Street

100 ECK CENTER

City

SOUTH BEND

State

IN

Zip Code

46556

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

FAMILY & CHILDRENS CENTER COUSELING

Street

611 LINCOLN WAY E

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

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

Recipient(s) paid during the year

Name

GOODWILL INDUSTRIES OF MICHIANA INC

Street

3420 GRAPE RD

City

MISHAWAKA

State

IN

Zip Code

46545

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

MANOWE MINISTRIES INC

Street

2204 CALIFORNIA RD

City

ELKHART

State

IN

Zip Code

46514

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

PROJECT IMPACT SOUTH BEND INC

Street

55501 MOSS RD

City

SOUTH BEND

State

IN

Zip Code

46628

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

SOUTH BEND CIVIC THEATRE INC.

Street

403 N MAIN ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

STONE SOUP COMMUNITY INC

Street

333 N MAIN ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions															Amount		Short Term CG Distributions														
															32,840																
															0																
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	Net Gain or Loss																	
1 ARTISAN INTERNATIONAL FC	04314H402	X				5/5/2014	7/24/2015	1,787	1,730				0	57																	
2 ARTISAN INTERNATIONAL FC	04314H402	X				2/14/2011	7/24/2015	10,212	7,312				0	2,900																	
3 BAXTER INTL INC	071813109	X				6/18/2013	6/18/2015	7,820	7,864				0	-244																	
4 BAXTER INTL INC	071813109	X				12/16/2013	6/18/2015	4,434	4,235				0	199																	
5 BAXTER INTL INC	071813109	X				12/7/2015	6/18/2015	1,178	1,204				0	-26																	
6 BERKSHIRE HATHAWAY INC	084870702	X				12/7/2015	11/10/2015	872	741				0	-69																	
7 BLACKROCK INC	09247X101	X				12/7/2015	11/10/2015	699	706				0	-7																	
8 BOEING CO	087023105	X				12/7/2015	11/10/2015	580	531				0	48																	
9 CME GROUP INC	12572Q105	X				8/31/2015	11/10/2015	678	654				0	24																	
10 ANHEUSER-BUSCH INBEV SF	03524A108	X				12/7/2015	11/10/2015	356	384				0	-8																	
11 ANHEUSER-BUSCH INBEV SF	03524A108	X				8/31/2015	11/10/2015	119	109				0	10																	
12 ANHEUSER-BUSCH INBEV SF	03524A108	X				9/6/2011	12/18/2015	14,804	8,354				0	8,450																	
13 ANHEUSER-BUSCH INBEV SF	03524A108	X				8/31/2015	12/18/2015	2,714	2,396				0	318																	
14 APACHE CORP	037411105	X				12/8/2010	7/28/2015	1,787	4,304				0	-2,517																	
15 APACHE CORP	037411105	X				2/7/2012	7/28/2015	139	313				0	-174																	
16 APACHE CORP	037411105	X				4/18/2012	7/28/2015	1,581	3,153				0	-1,572																	
17 APACHE CORP	037411105	X				1/3/2011	7/28/2015	930	2,043				0	-1,113																	
18 APACHE CORP	037411105	X				2/15/2013	7/28/2015	1,627	2,697				0	-1,070																	
19 APACHE CORP	037411105	X				12/18/2014	7/28/2015	1,720	2,286				0	-566																	
20 APACHE CORP	037411105	X				12/7/2015	7/28/2015	883	1,233				0	-350																	
21 ARTISAN INTERNATIONAL FC	04314H402	X				10/21/2014	7/24/2015	7,561	7,117				0	444																	
22 ARTISAN INTERNATIONAL FC	04314H402	X				12/7/2015	7/24/2015	9,818	8,749				0	69																	
23 ARTISAN INTERNATIONAL FC	04314H402	X				7/10/2014	7/24/2015	14,482	14,445				0	37																	
24 AQR MANAGED FUTURES ST	00203H859	X				1/27/2015	10/27/2015	15,643	15,714				2	-69																	
25 AQR MANAGED FUTURES ST	00203H859	X				7/29/2015	10/27/2015	2,212	2,146				0	66																	
26 AQR MANAGED FUTURES ST	00203H859	X				10/21/2014	10/27/2015	22,242	20,932				0	1,310																	
27 AFFILIATED MANAGERS GRC	008252108	X				12/7/2015	11/10/2015	354	412				0	-58																	
28 AFFILIATED MANAGERS GRC	008252108	X				8/31/2015	11/10/2015	354	373				0	-19																	
29 ALPHABET INC CL C	02079K107	X				7/11/2014	11/10/2015	728	579				0	149																	
30 AMERIPRISE FINL INC	03076C108	X				7/28/2015	11/10/2015	563	626				0	-43																	
31 CITIGROUP INC	172967424	X				3/25/2014	7/24/2015	4,208	3,626				0	582																	
32 CITIGROUP INC	172967424	X				8/31/2015	11/10/2015	2,018	1,922				0	98																	
33 COMCAST CORP CLASS A	20030N101	X				12/7/2015	11/10/2015	678	624				0	55																	
34 CREDIT SUISSE COMM RET	22544R305	X				2/14/2011	7/24/2015	18,200	32,242				0	-14,042																	
35 CREDIT SUISSE COMM RET	22544R305	X				10/12/2011	7/24/2015	16,900	28,900				0	-10,000																	
36 CREDIT SUISSE COMM RET	22544R305	X				4/2/2012	7/24/2015	9,032	14,157				0	-5,125																	
37 CVS HEALTH CORPORATION	126850100	X				8/31/2015	11/10/2015	588	615				0	-27																	
38 CELANESE CORP	150870103	X				11/24/2014	11/10/2015	426	367				0	59																	
39 CISCO SYSTEMS INC	17275R102	X				12/7/2015	11/10/2015	1,036	1,004				0	32																	
40 DREYFUS EMG MKT DEBT LC	26180C494	X				2/14/2011	7/24/2015	13,225	16,508				0	-3,283																	
41 DREYFUS EMG MKT DEBT LC	26180C494	X				2/14/2011	11/20/2015	5,881	7,752				811	-1,060																	
42 DREYFUS EMG MKT DEBT LC	26180C494	X				7/22/2013	12/4/2015	29,847	39,280				0	-8,333																	
43 DREYFUS EMG MKT DEBT LC	26180C494	X				10/12/2011	12/4/2015	17,175	22,500				0	-5,325																	
44 DREYFUS EMG MKT DEBT LC	26180C494	X				7/22/2013	12/4/2015	1,642	2,191				0	-549																	
45 DREYFUS EMG MKT DEBT LC	26180C494	X				13/1/2014	12/4/2015	5,280	6,454				0	-1,174																	
46 DREYFUS EMG MKT DEBT LC	26180C494	X				12/7/2015	12/4/2015	8,824	10,011				0	-1,387																	
47 DREYFUS EMG MKT DEBT LC	26180C494	X				2/10/2011	12/4/2015	2,505	3,329				0	-824																	
48 DREYFUS EMG MKT DEBT LC	26180C494	X				5/5/2014	6/15/2015	33,300	36,074				0	-2,774																	
49 DREYFUS EMG MKT DEBT LC	26180C494	X				5/5/2014	7/24/2015	43,288	47,163				0	-3,875																	
50 DREYFUS EMG MKT DEBT LC	26180C494	X				12/7/2015	7/24/2015	3,487	3,639				0	-152																	
51 DRIEHAUS ACTIVE INCOME F	262028855	X				10/17/2013	12/3/2015	19,414	19,972				0	-558																	
52 DRIEHAUS ACTIVE INCOME F	262028855	X				9/27/2012	12/3/2015	16,536	16,599				0	-63																	
53 DRIEHAUS ACTIVE INCOME F	262028855	X				9/27/2012	10/27/2015	36,107	37,100				0	-993																	
54 DRIEHAUS ACTIVE INCOME F	262028855	X				7/29/2015	10/27/2015	341	347				0	-6																	
55 E M C CORP MASS	286648102	X				12/8/2010	10/23/2015	8,321	6,989				0	1,332																	
56 HSBC - ADR	404280406	X				2/25/2013	11/10/2015	1,070	1,473				0	-403																	
57 INTERNATIONAL BUSINESS	459200101	X				6/18/2013	8/10/2015	6,742	8,825				0	-2,083																	
58 INTERNATIONAL BUSINESS	459200101	X				12/7/2015	8/10/2015	941	926				0	15																	
59 JPMORGAN CHASE & CO	46625H100	X				7/11/2014	7/24/2015	1,308	1,061				0	247																	
60 JPMORGAN CHASE & CO	46625H100	X				12/7/2015	7/24/2015	2,135	1,750				0	365																	
61 JPMORGAN CHASE & CO	46625H100	X				8/31/2015	11/10/2015	1,963	1,861				0	102																	
62 JOHNSON CONTROLS INC	478566107	X				7/11/2014	11/10/2015	712	811				0	-99																	
63 JPMORGAN HIGH YIELD FUN	4812CB083	X				7/10/2014	12/3/2015	247	284				0	-17																	
64 JPMORGAN HIGH YIELD FUN	4812CB083	X				5/5/2014	12/3/2015	340	381				0	-21																	
65 JPMORGAN HIGH YIELD FUN	4812CB083	X				5/5/2014	8/28/2015	10,498	11,618				0	-1,119																	
66 JPMORGAN HIGH YIELD FUN	4812CB083	X				1/31/2014	8/28/2015	44,855	49,022				568	-3,599																	
67 KALMAR GR W VAL SM CAP	483438305	X				5/5/2014	12/3/2015	887	1,070				0	-83																	
68 KALMAR GR W VAL SM CAP	483438305	X				2/19/2013	7/24/2015	63,298	56,110				0	7,188																	
69 KALMAR GR W VAL SM CAP	483438305	X				5/5/2014	7/24/2015	2,451	2,801				0	-150																	
70 KALMAR GR W VAL SM CAP	483438305	X				10/21/2014	7/24/2015	7,193	7,117				0	76																	
71 MCKESSON CORP	58155Q103	X				12/7/2015	11/10/2015	368	436				0	-68																	
72 MCKESSON CORP	58155Q103	X				8/31/2015	11/10/2015	1,103	1,186				0	-83																	

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

Long Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
Short Term CG Distributions		32,840	Capital Gains/Losses		1,435,156		1,449,278		-14,122				
		0	Other sales		0		0		0				
Description	CUSIP #	Check "X" to include in Part IV	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	Net Gain or Loss
73 MERGER FUND-INST #301	589509207	X			2/19/2013	1/23/2015	3,989	4,036				-47	-7
74 MERGER FUND-INST #301	589509207	X			7/6/2010	1/23/2015	12,920	12,928				0	-8
75 MERGER FUND-INST #301	589509207	X			7/6/2010	7/24/2015	219	218				1	1
76 MERGER FUND-INST #301	589509207	X			7/6/2010	10/27/2015	6,911	6,965				0	-54
77 E.M.C CORP MASS	268648102	X			6/25/2014	10/23/2015	2,582	2,603				0	-21
78 E.M.C CORP MASS	268648102	X			12/7/2015	10/23/2015	1,539	1,631				0	-92
79 E.M.C CORP MASS	268648102	X			8/31/2015	10/23/2015	861	820				0	41
80 FID ADV EMER MKTS INC-CL	315920702	X			10/17/2013	11/10/2015	1,850	1,970				120	0
81 JP MORGAN MID CAP VALUE	339128100	X			7/29/2015	11/10/2015	2,446	2,495				-49	-49
82 JP MORGAN MID CAP VALUE	339128100	X			7/29/2015	11/10/2015	1,328	1,371				-43	-43
83 GILEAD SCIENCES INC	375558103	X			8/31/2015	11/10/2015	438	421				0	15
84 GOLDMAN SACHS GROUP INC	38141G104	X			12/8/2010	7/24/2015	1,452	1,151				0	301
85 GOLDMAN SACHS GROUP INC	38141G104	X			8/31/2015	11/10/2015	1,189	1,138				0	53
86 GOOGLE INC	38259P508	X			7/24/2012	7/24/2015	3,921	1,741				0	2,180
87 GOOGLE INC	38259P508	X			1/24/2012	9/15/2015	5,337	2,322				0	3,015
88 GOOGLE INC-CL C	38259P708	X			7/11/2014	5/6/2015	31	32				0	-1
89 CREDIT SUISSE COMM RET	22544R305	X			7/10/2012	7/24/2015	1,279	1,900				0	-621
90 CREDIT SUISSE COMM RET	22544R305	X			2/19/2013	7/24/2015	7,154	10,771				0	-3,617
91 CREDIT SUISSE COMM RET	22544R305	X			7/22/2013	7/24/2015	9,945	13,819				0	-3,874
92 CUMMINS INC	231021106	X			12/7/2015	11/10/2015	725	988				0	-273
93 DIAGEO PLC - ADR	25243Q205	X			1/27/2015	11/10/2015	341	355				0	-14
94 DIAGEO PLC - ADR	25243Q205	X			8/31/2015	11/10/2015	114	108				0	8
95 WALT DISNEY CO	254687108	X			8/31/2015	11/10/2015	1,170	1,020				0	150
96 DODGE & COX INTL STOCK	256208103	X			7/10/2014	7/24/2015	13,981	14,984				0	-1,003
97 DODGE & COX INTL STOCK	256208103	X			10/21/2014	7/24/2015	5,994	6,047				0	-53
98 DODGE & COX INTL STOCK	256208103	X			12/7/2015	7/24/2015	22,408	22,359				0	47
99 DODGE & COX INTL STOCK	256208103	X			2/14/2011	7/24/2015	305	260				0	45
100 DODGE & COX INCOME FD C	256210105	X			12/7/2015	11/10/2015	7,280	7,492				0	-232
101 ASG GLOBAL ALTERNATIVES	638721885	X			7/22/2013	7/24/2015	238	243				0	-5
102 ASG GLOBAL ALTERNATIVES	638721885	X			7/22/2013	10/27/2015	10,454	11,180				7	-719
103 NESTLE S.A. REGISTERED S	841068408	X			12/7/2015	11/10/2015	370	391				0	-21
104 NESTLE S.A. REGISTERED S	841068408	X			7/10/2014	11/10/2015	74	77				0	-3
105 NEUBERGER BERMAN LONG	64128R608	X			7/10/2014	12/3/2015	2,258	2,272				0	-14
106 NEUBERGER BERMAN LONG	64128R608	X			7/10/2014	7/24/2015	2,518	2,518				0	0
107 NEUBERGER BERMAN LONG	64128R608	X			7/10/2014	11/10/2015	1,015	1,038				0	-23
108 ASG GLOBAL ALTERNATIVES	638721885	X			7/22/2013	12/3/2015	3,059	3,072				0	-13
109 MONSTER BEVERAGE CORP	811740101	X			11/15/2012	11/2/2015	11,524	4,496				0	7,028
110 NATIONAL OILWELL INC CON	837071101	X			7/3/2013	7/7/2015	3,709	5,187				0	-1,481
111 NATIONAL OILWELL INC CON	837071101	X			7/5/2013	7/7/2015	2,214	3,146				0	-932
112 NATIONAL OILWELL INC CON	837071101	X			6/11/2014	7/7/2015	678	1,145				0	-467
113 NATIONAL OILWELL INC CON	837071101	X			7/11/2014	7/7/2015	497	908				0	-411
114 NATIONAL OILWELL INC CON	837071101	X			11/24/2014	7/7/2015	2,892	4,717				0	-1,825
115 NATIONAL OILWELL INC CON	837071101	X			12/7/2015	7/7/2015	2,395	3,058				0	-663
116 MET WEST TOTAL RETURN E	592905509	X			12/7/2015	11/10/2015	8,353	8,570				0	-217
117 MICROSOFT CORP	594918104	X			8/6/2014	11/10/2015	1,497	1,203				0	294
118 ORACLE CORPORATION	68398X105	X			12/7/2015	11/10/2015	1,160	1,266				0	-106
119 OPPENHEIMER DEVELOPING	683974804	X			12/7/2015	11/10/2015	13,498	15,392				0	-1,898
120 OPPENHEIMER DEVELOPING	683974804	X			1/31/2014	11/10/2015	49,081	54,305				0	-5,224
121 PIMCO FOREIGN BD FD USD	693308882	X			7/22/2013	8/15/2015	2,871	2,910				0	-39
122 PIMCO FOREIGN BD FD USD	693308882	X			12/7/2015	8/15/2015	2,169	2,268				0	-99
123 PIMCO FOREIGN BD FD USD	693308882	X			10/12/2011	8/15/2015	27,416	27,704				0	-288
124 PIMCO FOREIGN BD FD USD	693308882	X			10/12/2011	7/24/2015	37,768	37,555				0	213
125 PIMCO FOREIGN BD FD USD	693308882	X			10/17/2013	7/24/2015	1,858	1,841				0	17
126 PIMCO FOREIGN BD FD USD	693308882	X			1/31/2014	7/24/2015	8,397	8,350				0	47
127 PNC FINANCIAL SERVICES G	693475105	X			5/27/2015	11/10/2015	1,714	1,721				-13	-13
128 PRINCIPAL GL MULT STRAT	742551698	X			8/14/2014	12/3/2015	222	221				1	1
129 PRINCIPAL GL MULT STRAT	742551698	X			8/14/2014	7/24/2015	424	419				0	5
130 PRINCIPAL GL MULT STRAT	742551698	X			8/14/2014	10/27/2015	36,498	36,598				0	-100
131 T. ROWE PRICE SHORT TERM	77957P105	X			2/14/2011	12/3/2015	26,709	27,045				0	-338
132 T. ROWE PRICE SHORT TERM	77957P105	X			7/22/2013	12/3/2015	25,923	26,086				0	-163
133 T. ROWE PRICE SHORT TERM	77957P105	X			7/22/2013	7/24/2015	29,828	30,243				0	-315
134 T. ROWE PRICE SHORT TERM	77957P105	X			1/31/2014	7/24/2015	20,136	20,306				0	-170
135 T. ROWE PRICE SHORT TERM	77957P105	X			10/17/2013	7/24/2015	12,080	12,182				0	-102
136 T. ROWE PRICE SHORT TERM	77957P105	X			10/17/2013	11/10/2015	2,608	2,639				0	-33
137 T. ROWE PRICE INST FLOAT	77958B402	X			1/31/2014	7/24/2015	4,647	4,923				0	-78
138 T. ROWE PRICE INST FLOAT	77958B402	X			1/31/2014	8/28/2015	21,735	22,320				0	-585
139 SPDR DJ WILSHIRE INTERNA	78463X863	X			6/2/2011	12/3/2015	8,860	8,245				0	615
140 SCHLUMBERGER LTD	808857108	X			11/24/2014	11/10/2015	1,256	1,577				0	-319
141 STRATION SMCAP VALUE F	863137105	X			7/10/2014	12/3/2015	2,419	2,550				0	-131
142 STRATION SMCAP VALUE F	863137105	X			7/10/2014	11/10/2015	1,118	1,159				0	-43
143 TJX COMPANIES INC	872540109	X			8/31/2015	11/10/2015	645	635				0	10
144 TARGET CORP	87612E108	X			8/31/2015	11/10/2015	694	701				0	-7

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

Long Term CG Distributions Short Term CG Distributions	Amount	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	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
													Expense of Sale and Cost of Improvements	Depreciation	
	32,840											1,435,196			
	0												1,449,278		-14,122
Totals													0		0
Capital Gains/Losses															
Other sales															
145 THERMO FISHER SCIENTIFIC	883556102	X						2/15/2013	7/24/2015	414	223				191
146 THERMO FISHER SCIENTIFIC	883556102	X						12/7/2015	7/24/2015	828	752				76
147 THERMO FISHER SCIENTIFIC	883556102	X						12/8/2010	7/24/2015	276	104				172
148 THERMO FISHER SCIENTIFIC	883556102	X						8/31/2015	11/10/2015	1,226	1,128				98
149 EATON CORP PLC	G28183103	X						7/11/2014	11/10/2015	449	598				-149
150 EATON CORP PLC	G28183103	X						1/27/2015	11/10/2015	56	63				-7
151 US BANCORP	902973304	X						2/10/2011	5/27/2015	12,910	8,176				4,734
152 US BANCORP	902973304	X						7/11/2014	5/27/2015	1,010	994				16
153 US BANCORP	902973304	X						1/27/2015	5/27/2015	1,273	1,251				22
154 UNITED PARCEL SERVICE-CI	911312106	X						1/27/2015	11/10/2015	834	810				24
155 UNITEDHEALTH GROUP INC	91324P102	X						7/7/2008	2/27/2015	5,800	1,166				4,634
156 UNITEDHEALTH GROUP INC	91324P102	X						8/31/2015	11/10/2015	464	463				1
157 VANGUARD TOTAL BOND MA	921837835	X						10/17/2014	1/23/2015	204,213	200,443				3,770
158 VANGUARD FTSE EMERGING	922042858	X						10/10/2011	7/24/2015	26,104	26,245				-141
159 VANGUARD FTSE EMERGING	922042858	X						7/6/2012	7/24/2015	3,762	3,869				-107
160 VANGUARD FTSE EMERGING	922042858	X						9/25/2012	7/24/2015	2,802	3,084				-282
161 VANGUARD FTSE EMERGING	922042858	X						2/13/2013	7/24/2015	14,549	16,881				-2,332
162 VANGUARD FTSE EMERGING	922042858	X						7/17/2013	7/24/2015	6,676	9,070				-394
163 VANGUARD FTSE EMERGING	922042858	X						1/23/2015	7/24/2015	2,188	2,386				-198
164 VANGUARD REIT VIPER	922808553	X						2/10/2011	1/23/2015	20,195	12,506				7,689
165 VANGUARD REIT VIPER	922808553	X						7/24/2015	11/10/2015	7,791	7,855				-64

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

		15	15	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	15	15	

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

		1,075	0	0	1,075
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,075			1,075

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

		4,430	1,220	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,220	1,220		
2	PY EXCISE TAXES PAID	544			
3	ESTIMATED EXCISE TAXES PAID	2,666			

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

		3,715	44	0	3,671
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	44	44		
2	GRANT ADMINISTRATION FEE	3,671	0		3,671

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

Asset Description		Basis of Valuation	3,140,610		3,063,017		3,265,085	
			Book Value Beg. of Year	Book Value End of Year	Book Value End of Year	FMV End of Year		
1				0				
2	APPLE COMPUTER INC COM		0	22,994		41,262		
3	BOEING COMPANY		0	17,541		27,038		
4	CVS/CAREMARK CORPORATION		0	10,085		22,389		
5	CISCO SYSTEMS INC		0	16,222		22,240		
6	CUMMINS INC		0	19,684		12,937		
7	DIAGEO PLC - ADR		0	7,150		10,034		
8	WALT DISNEY CO		0	10,636		24,799		
9	DODGE & COX INCOME FD COM 147		0	307,191		304,386		
10	GILEAD SCIENCES INC		0	3,752		13,256		
11	JOHNSON CONTROLS INC		0	10,166		11,768		
12	MICROSOFT CORP		0	16,145		25,798		
13	NESTLE S.A. REGISTERED SHARES - ADR		0	10,225		12,651		
14	ORACLE CORPORATION		0	9,474		11,434		
15	PNC FINANCIAL SERVICES GROUP		0	14,962		14,964		
16	ROCHE HOLDINGS LTD - ADR		0	15,829		16,029		
17	T ROWE PRICE SHORT TERM BD FD 55		0	101,507		100,389		
18	SCHLUMBERGER LTD		0	11,816		16,810		
19	TJX COS INC NEW		0	11,156		17,089		
20	THERMO FISHER SCIENTIFIC INC		0	6,369		14,752		
21	TOTAL FINA ELF SA ADR		0	16,934		15,777		
22	UNION PACIFIC CORP		0	15,652		20,176		
23	MCKESSON CORP		0	10,015		17,948		
24	GOLDMAN SACHS GROUP INC		0	9,284		10,814		
25	HSBC - ADR		0	15,650		12,117		
26	MANULIFE FINANCIAL CORP		0	10,614		10,786		
27	UNITED PARCEL SERVICE-CL B		0	8,236		11,259		
28	AFFILIATED MANAGERS GROUP INC		0	7,416		11,982		
29	ARTISAN INTERNATIONAL FD I 662		0	124,042		157,746		
30	TARGET CORP		0	9,184		16,192		
31	UNITEDHEALTH GROUP INC		0	6,491		22,822		
32	HAIN CELESTIAL GROUP INC		0	9,735		9,694		
33	MERGER FUND-INST #301		0	29,888		29,253		
34	BLACKROCK INC		0	10,240		11,237		
35	ARTISAN MID CAP FUND-INSTL 1333		0	122,527		131,822		
36	MET WEST TOTAL RETURN BOND CL I 51		0	314,895		305,059		
37	FID ADV EMER MKTS INC- CL I 607		0	145,972		138,596		
38	MONSANTO CO NEW		0	21,366		19,704		
39	JPMORGAN CHASE & CO		0	12,283		21,196		
40	SUNCOR ENERGY INC NEW F		0	19,355		18,576		
41	EATON VANCE GLOBAL MACRO - I		0	35,874		35,443		
42	DODGE & COX INT'L STOCK FD 1048		0	139,720		148,051		
43	AMER CENT SMALL CAP GRWTH INST 336		0	95,600		83,830		
44	JP MORGAN MID CAP VALUE-I 758		0	117,614		140,955		
45	BERSHIRE HATHAWAY INC.		0	16,020		24,295		
46	ALPHABET INC/CA		0	16,624		26,561		

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
47	STERLING CAPITAL STRATTON SMALL CA		0	89,211	81,538
48	COMCAST CORP CLASS A		0	10,051	21,443
49	ASG GLOBAL ALTERNATIVES-Y 1993		0	63,664	58,857
50	VANGUARD REIT VIPER		0	91,996	142,238
51	AQR MANAGED FUTURES STR-I		0	34,660	33,934
52	LAS VEGAS SANDS CORP		0	14,692	10,653
53	CELANESE CORP		0	13,125	18,718
54	CITIGROUP INC		0	16,665	17,336
55	AMERIPRISE FINL INC		0	15,172	13,515
56	JPMORGAN HIGH YIELD FUND SS 3580		0	82,696	73,883
57	T ROWE PRICE INST FLOAT RATE 170		0	30,869	29,353
58	OPPENHEIMER DEVELOPING MKT-I 799		0	171,159	154,101
59	EATON CORP PLC		0	9,046	9,159
60	BLACKROCK GL L/S CREDIT-INS #1833		0	89,684	84,251
61	CME GROUP INC		0	11,628	17,758
62	SPDR DJ WILSHIRE INTERNATIONAL REA		0	129,983	137,468
63	NEUBERGER BERMAN LONG SH-INS #183		0	127,886	122,763
64	CREDIT SUISSE COMM RT ST-CO 2156		0	96,695	66,201
			3,140,610	3,063,017	3,265,085

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

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

1	Mutual Fund & CTF Income Additions	1	9,379
2	Total	2	9,379

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

1	Cost Basis Adjustment	1	258
2	Mutual Fund & CTF Income Subtraction	2	1,368
3	PY Return of Capital Adjustment	3	1,735
4	Total	4	3,361

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										32,840				
										0				
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	1,508	1,450,788	-48,982	0	0	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1 ARTISAN INTERNATIONAL FC	043144402		5/5/2014	7/24/2015	1,787		0		1,730	57	0	0		-48,982
2 ARTISAN INTERNATIONAL FC	043144402		2/14/2011	7/24/2015	10,212		0		7,312	2,900	0	0		57
3 BAXTER INTL INC	071813109		8/19/2013	6/18/2015	7,820		0		7,864	-244	0	0		2,900
4 BAXTER INTL INC	071813109		12/16/2013	6/18/2015	4,434		0		4,235	199	0	0		-244
5 BAXTER INTL INC	071813109		12/16/2013	6/18/2015	1,178		0		1,204	-26	0	0		199
6 BERKSHIRE HATHAWAY INC	084870702		12/12/2015	11/10/2015	672		0		741	-69	0	0		-26
7 BLACKROCK INC	09247X101		12/12/2015	11/10/2015	699		0		708	-9	0	0		-69
8 BOEING CO	097023105		12/12/2015	11/10/2015	580		0		531	49	0	0		-9
9 CME GROUP INC	125720105		8/31/2015	11/10/2015	878		0		854	24	0	0		49
10 ANHEUSER-BUSCH INBEV SF	03524A108		12/12/2015	11/10/2015	356		0		364	-8	0	0		24
11 ANHEUSER-BUSCH INBEV SF	03524A108		8/31/2015	11/10/2015	119		0		109	10	0	0		-8
12 ANHEUSER-BUSCH INBEV SF	03524A108		9/6/2011	12/18/2015	14,804		0		6,354	8,450	0	0		10
13 ANHEUSER-BUSCH INBEV SF	03524A108		8/31/2015	12/18/2015	2,714		0		2,396	318	0	0		8,450
14 APACHE CORP	037411105		12/18/2010	7/28/2015	1,767		0		4,304	-2,537	0	0		318
15 APACHE CORP	037411105		2/7/2012	7/28/2015	139		0		313	-174	0	0		-2,537
16 APACHE CORP	037411105		4/18/2012	7/28/2015	1,581		0		3,153	-1,572	0	0		-174
17 APACHE CORP	037411105		1/3/2011	7/28/2015	930		0		2,043	-1,113	0	0		-1,572
18 APACHE CORP	037411105		2/15/2013	7/28/2015	1,627		0		2,697	-1,070	0	0		-1,113
19 APACHE CORP	037411105		12/18/2014	7/28/2015	1,720		0		2,286	-566	0	0		-1,070
20 APACHE CORP	037411105		12/12/2015	7/28/2015	883		0		1,233	-350	0	0		-566
21 ARTISAN INTERNATIONAL FC	043144402		10/21/2014	7/24/2015	7,561		0		7,117	444	0	0		-350
22 ARTISAN INTERNATIONAL FC	043144402		12/12/2015	7/24/2015	9,818		0		9,749	69	0	0		444
23 ARTISAN INTERNATIONAL FC	043144402		7/10/2014	7/24/2015	14,482		0		14,445	37	0	0		69
24 AOR MANAGED FUTURES ST	00203H859		12/12/2015	10/27/2015	15,643		2		15,714	-69	0	0		37
25 AOR MANAGED FUTURES ST	00203H859		7/29/2015	10/27/2015	2,212		0		2,146	66	0	0		-69
26 AOR MANAGED FUTURES ST	00203H859		10/21/2014	10/27/2015	22,242		0		20,932	1,310	0	0		66
27 AFFILIATED MANAGERS GR	008252108		12/12/2015	11/10/2015	354		0		412	-58	0	0		1,310
28 AFFILIATED MANAGERS GR	008252108		8/31/2015	11/10/2015	354		0		373	-19	0	0		-58
29 ALPHABET INC CL C	02079K107		7/11/2014	11/10/2015	728		0		578	149	0	0		-19
30 AMERIPRISE FINL INC	03076C106		7/29/2015	11/10/2015	583		0		626	-43	0	0		149
31 CITIGROUP INC	172967424		8/31/2015	7/24/2015	2,018		0		3,626	582	0	0		-43
32 CITIGROUP INC	172967424		12/12/2015	11/10/2015	679		0		1,922	96	0	0		582
33 COMCAST CORP CLASS A	20030N101		2/14/2011	7/24/2015	18,200		0		824	55	0	0		96
34 CREDIT SUISSE COMM RET	22544R305		10/12/2011	7/24/2015	16,900		0		32,242	-14,042	0	0		55
35 CREDIT SUISSE COMM RET	22544R305		4/2/2012	7/24/2015	9,032		0		26,900	-10,000	0	0		-14,042
36 CREDIT SUISSE COMM RET	22544R305		8/31/2015	11/10/2015	588		0		14,157	-5,125	0	0		-10,000
37 CYS HEALTH CORPORATION	126650100		11/24/2014	11/10/2015	426		0		615	-27	0	0		-5,125
38 CELANESE CORP	150870103		11/24/2014	11/10/2015	1,036		0		387	59	0	0		-27
39 CISCO SYSTEMS INC	17275R102		12/12/2015	11/10/2015	13,225		0		16,508	-3,283	0	0		59
40 DREYFUS EMG MKT DEBT LC	261980494		2/14/2011	7/24/2015	5,881		811		7,752	-1,860	0	0		32
41 DREYFUS EMG MKT DEBT LC	261980494		7/22/2013	11/20/2015	29,947		0		39,280	-9,333	0	0		-3,283
42 DREYFUS EMG MKT DEBT LC	261980494		10/12/2011	12/4/2015	17,175		0		22,500	-5,325	0	0		-1,860
43 DREYFUS EMG MKT DEBT LC	261980494		7/22/2013	12/4/2015	1,642		0		2,191	-549	0	0		-9,333
44 DREYFUS EMG MKT DEBT LC	261980494		10/12/2011	12/4/2015	5,280		0		6,454	-1,174	0	0		-549
45 DREYFUS EMG MKT DEBT LC	261980494		12/12/2015	12/4/2015	8,624		0		10,011	-1,387	0	0		-1,174
46 DREYFUS EMG MKT DEBT LC	261980494		2/10/2011	12/4/2015	2,505		0		3,329	-824	0	0		-1,387
47 DREYFUS EMG MKT DEBT LC	261980494		5/5/2014	6/15/2015	33,300		0		36,074	-2,774	0	0		-824
48 DREYFUS INTERNATL BOND	261980668		5/5/2014	7/24/2015	43,288		0		47,163	-3,875	0	0		-2,774
49 DREYFUS INTERNATL BOND	261980668		12/12/2015	7/24/2015	3,487		0		3,639	-152	0	0		-3,875
50 DREYFUS INTERNATL BOND	261980668		10/17/2013	7/24/2015	19,414		0		19,972	-558	0	0		-152
51 DRIEHAUS ACTIVE INCOME F	262028855		9/27/2012	10/27/2015	36,107		0		37,100	-993	0	0		-558
52 DRIEHAUS ACTIVE INCOME F	262028855		9/27/2012	12/3/2015	341		0		347	-6	0	0		-93
53 DRIEHAUS ACTIVE INCOME F	262028855		7/29/2015	10/27/2015	8,321		0		6,999	1,322	0	0		-63
54 DRIEHAUS ACTIVE INCOME F	262028855		12/12/2015	10/23/2015	247		0		264	-17	0	0		-63
55 E M C CORP MASS	268648102		2/25/2013	11/10/2015	1,070		0		1,473	-403	0	0		-963
56 HSBC - ADR	404780406		6/18/2013	8/10/2015	6,742		0		8,825	-2,083	0	0		-6
57 INTERNATIONAL BUSINESS	459200101		12/12/2015	8/10/2015	941		0		926	15	0	0		1,322
58 INTERNATIONAL BUSINESS	459200101		7/11/2014	7/24/2015	1,308		0		1,061	247	0	0		-403
59 JPMORGAN CHASE & CO	46825H100		12/12/2015	7/24/2015	2,135		0		1,750	385	0	0		-2,083
60 JPMORGAN CHASE & CO	46825H100		8/31/2015	11/10/2015	1,963		0		1,851	102	0	0		15
61 JPMORGAN CHASE & CO	46825H100		7/11/2014	11/10/2015	712		0		811	-99	0	0		247
62 JOHNSON CONTROLS INC	478368107		7/10/2014	12/3/2015	247		0		264	-17	0	0		385
63 JPMORGAN HIGH YIELD FUN	4812C0803		5/5/2014	12/3/2015	340		0		361	-21	0	0		102
64 JPMORGAN HIGH YIELD FUN	4812C0803		5/5/2014	9/28/2015	10,499		0		11,818	-1,119	0	0		-99
65 JPMORGAN HIGH YIELD FUN	4812C0803		1/31/2014	9/28/2015	44,855		568		49,022	-3,599	0	0		-17
66 JPMORGAN HIGH YIELD FUN	4812C0803		5/5/2014	12/3/2015	967		0		1,070	-83	0	0		-1,119
67 KALMAR GR W VAL SM CAP	483438305		2/19/2013	7/24/2015	63,298		0		56,110	7,188	0	0		-3,599
68 KALMAR GR W VAL SM CAP	483438305		5/5/2014	7/24/2015	2,451		0		2,801	-350	0	0		-83
69 KALMAR GR W VAL SM CAP	483438305						0			-150	0	0		7,188
70 KALMAR GR W VAL SM CAP	483438305						0				0	0		-150

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

Long Term CG Distributions										Amount			
Short Term CG Distributions										32,840	0		
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost of Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
70 KALMAR GR W/ VAL SH CAP	483438305		10/21/2014	7/24/2015	7,193		0	7,117	76	0	0	0	-46,962
71 ICKLESSON CORP	58155Q103		1/27/2015	1/10/2015	368		0	438	-68	0	0	0	-68
72 ICKLESSON CORP	58155Q103		8/31/2015	1/10/2015	1,103		0	1,186	-83	0	0	0	-83
73 MERGER FUND-INST #301	589509207		2/19/2013	1/23/2015	3,989		0	4,036	-47	0	0	0	-47
74 MERGER FUND-INST #301	589509207		7/6/2010	1/23/2015	12,820		0	12,828	-9	0	0	0	-9
75 MERGER FUND-INST #301	589509207		7/6/2010	7/24/2015	219		0	218	1	0	0	0	1
76 MERGER FUND-INST #301	589509207		7/6/2010	10/27/2015	6,911		0	6,965	-54	0	0	0	-54
77 E M C CORP MASS	268648102		6/25/2014	10/23/2015	2,582		0	2,603	-21	0	0	0	-21
78 E M C CORP MASS	268648102		1/27/2015	10/23/2015	1,536		0	1,631	-92	0	0	0	-92
79 E M C CORP MASS	268648102		8/31/2015	10/23/2015	861		0	820	41	0	0	0	41
80 JIP ADV EMER MKTS INC-CL	315920702		10/17/2013	1/10/2015	1,850		120	1,970	0	0	0	0	0
81 FID MORGAN MID CAP VALUE	339128100		7/10/2014	1/23/2015	2,446		0	2,465	-49	0	0	0	-49
82 JIP MORGAN MID CAP VALUE	339128100		7/29/2015	1/10/2015	1,328		0	1,371	-43	0	0	0	-43
83 GILEAD SCIENCES INC	375558103		8/31/2015	1/10/2015	436		0	421	15	0	0	0	15
84 GOLDMAN SACHS GROUP INC	38141G104		1/28/2010	7/24/2015	1,452		0	1,151	301	0	0	0	301
85 GOLDMAN SACHS GROUP INC	38141G104		8/31/2015	1/10/2015	1,189		0	1,136	53	0	0	0	53
86 GOOGLE INC	38259P508		1/24/2012	7/24/2015	3,921		0	1,741	2,180	0	0	0	2,180
87 GOOGLE INC	38259P508		1/24/2012	9/15/2015	5,337		0	2,322	3,015	0	0	0	3,015
88 GOOGLE INC-CL C	38259P706		7/11/2014	5/6/2015	31		0	32	-1	0	0	0	-1
89 CREDIT SUISSE COMM RET	22544R305		7/10/2012	7/24/2015	1,279		0	1,900	-621	0	0	0	-621
90 CREDIT SUISSE COMM RET	22544R305		2/19/2013	7/24/2015	7,154		0	10,771	-3,617	0	0	0	-3,617
91 CREDIT SUISSE COMM RET	22544R305		7/22/2013	7/24/2015	9,945		0	13,819	-3,874	0	0	0	-3,874
92 CLUMMINS INC	231021106		1/27/2015	1/10/2015	725		0	998	-273	0	0	0	-273
93 DIAGEO PLC -ADR	25243Q205		1/27/2015	1/10/2015	341		0	355	-14	0	0	0	-14
94 DIAGEO PLC -ADR	25243Q205		8/31/2015	1/10/2015	114		0	106	8	0	0	0	8
95 WALT DISNEY CO	254687106		8/31/2015	1/10/2015	1,170		0	1,020	150	0	0	0	150
96 DODGE & COX INTL STOCK	256206103		7/10/2014	7/24/2015	13,961		0	14,964	-1,003	0	0	0	-1,003
97 DODGE & COX INTL STOCK	256206103		10/21/2014	7/24/2015	5,994		0	6,047	-53	0	0	0	-53
98 DODGE & COX INTL STOCK	256206103		1/27/2015	7/24/2015	22,406		0	22,359	47	0	0	0	47
99 DODGE & COX INTL STOCK	256206103		2/14/2011	7/24/2015	305		0	260	45	0	0	0	45
100 DODGE & COX INCOME FD O	256210105		1/27/2015	1/10/2015	7,260		0	7,492	-232	0	0	0	-232
101 ASG GLOBAL ALTERNATIVES	638721885		7/22/2013	7/24/2015	238		0	243	-5	0	0	0	-5
102 ASG GLOBAL ALTERNATIVES	638721885		7/22/2013	10/27/2015	10,454		7	11,180	-718	0	0	0	-718
103 NESTLE S.A. REGISTERED S	641069406		1/27/2015	1/10/2015	370		0	391	-21	0	0	0	-21
104 NESTLE S.A. REGISTERED S	641069406		7/11/2014	1/10/2015	74		0	77	-3	0	0	0	-3
105 NEUBERGER BERMAN LONG	64128R608		7/10/2014	1/23/2015	2,258		0	2,272	-14	0	0	0	-14
106 NEUBERGER BERMAN LONG	64128R608		7/10/2014	7/24/2015	2,518		0	2,518	0	0	0	0	0
107 NEUBERGER BERMAN LONG	64128R608		7/10/2014	1/10/2015	1,015		0	1,038	-23	0	0	0	-23
108 ASG GLOBAL ALTERNATIVES	638721885		7/22/2013	1/23/2015	3,059		0	3,072	-13	0	0	0	-13
109 MONSTER BEVERAGE CORP	611740101		1/15/2012	1/23/2015	11,524		0	4,496	7,028	0	0	0	7,028
110 NATIONAL OILWELL INC CON	637071101		7/5/2013	7/7/2015	3,706		0	5,187	-1,481	0	0	0	-1,481
111 NATIONAL OILWELL INC CON	637071101		7/5/2013	7/7/2015	2,214		0	3,146	-932	0	0	0	-932
112 NATIONAL OILWELL INC CON	637071101		6/11/2014	7/7/2015	678		0	1,145	-467	0	0	0	-467
113 NATIONAL OILWELL INC CON	637071101		7/11/2014	7/7/2015	497		0	908	-411	0	0	0	-411
114 NATIONAL OILWELL INC CON	637071101		1/24/2014	7/7/2015	2,892		0	4,717	-1,825	0	0	0	-1,825
115 NATIONAL OILWELL INC CON	637071101		1/27/2015	7/7/2015	2,395		0	3,058	-663	0	0	0	-663
116 MET WEST TOTAL RETURN E	592805508		1/27/2015	1/10/2015	8,353		0	8,570	-217	0	0	0	-217
117 MICROSOFT CORP	594918104		8/6/2014	1/10/2015	1,497		0	1,203	294	0	0	0	294
118 ORACLE CORPORATION	66389X105		1/27/2015	1/10/2015	1,160		0	1,266	-106	0	0	0	-106
119 OPPENHEIMER DEVELOPING	683974604		1/27/2015	1/10/2015	13,486		0	15,392	-1,896	0	0	0	-1,896
120 OPPENHEIMER DEVELOPING	683974604		1/31/2014	1/10/2015	49,081		0	54,305	-5,224	0	0	0	-5,224
121 PIMCO FOREIGN BD FD USD	693330882		7/22/2013	6/15/2015	2,871		0	2,910	-39	0	0	0	-39
122 PIMCO FOREIGN BD FD USD	693330882		1/27/2015	6/15/2015	2,189		0	2,268	-98	0	0	0	-98
123 PIMCO FOREIGN BD FD USD	693330882		10/12/2011	6/15/2015	27,416		0	27,704	-288	0	0	0	-288
124 PIMCO FOREIGN BD FD USD	693330882		10/12/2011	7/24/2015	37,788		0	37,555	213	0	0	0	213
125 PIMCO FOREIGN BD FD USD	693330882		10/17/2013	7/24/2015	1,856		0	1,841	17	0	0	0	17
126 PIMCO FOREIGN BD FD USD	693330882		1/31/2014	7/24/2015	8,397		0	8,350	47	0	0	0	47
127 PNC FINANCIAL SERVICES G	683475105		5/27/2015	1/10/2015	1,714		0	1,727	-13	0	0	0	-13
128 PRINCIPAL GL MULT STRAT-I	742551696		8/14/2014	1/23/2015	222		0	221	1	0	0	0	1
129 PRINCIPAL GL MULT STRAT-I	742551696		8/14/2014	7/24/2015	424		0	419	5	0	0	0	5
130 PRINCIPAL GL MULT STRAT-I	742551696		8/14/2014	10/27/2015	36,498		0	36,598	-100	0	0	0	-100
131 T ROWE PRICE SHORT TERM	77957P105		2/14/2011	1/23/2015	26,709		0	27,045	-336	0	0	0	-336
132 T ROWE PRICE SHORT TERM	77957P105		7/22/2013	1/23/2015	25,923		0	26,086	-163	0	0	0	-163
133 T ROWE PRICE SHORT TERM	77957P105		7/22/2013	7/24/2015	29,928		0	30,243	-315	0	0	0	-315
134 T ROWE PRICE SHORT TERM	77957P105		1/31/2014	7/24/2015	12,030		0	12,192	-162	0	0	0	-162
135 T ROWE PRICE SHORT TERM	77957P105		10/17/2013	7/24/2015	2,806		0	2,839	-33	0	0	0	-33
136 T ROWE PRICE SHORT TERM	77957P105		10/17/2013	1/10/2015	2,806		0	2,839	-33	0	0	0	-33
137 T ROWE PRICE INST FLOAT	77958B402		1/31/2014	7/24/2015	4,947		0	4,923	24	0	0	0	24
138 T ROWE PRICE INST FLOAT	77958B402		1/31/2014	8/28/2015	21,735		0	22,320	-585	0	0	0	-585

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

Long Term CG Distributions		Amount													
Short Term CG Distributions		32,840	0	1,402,316	0	1,508	1,450,785	-46,962	-	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses		
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss						
139 SPDR DJ WILSHIRE INTERVA	78463X863		6/2/2011	1/23/2015	8,860		0	8,245	615	0	0	0	615		
140 SCHLUMBERGER LTD	806857108		1/24/2014	1/10/2015	1,258		0	1,577	-319	0	0	0	-319		
141 STRATTON SM-CAP VALUE F	883137105		7/10/2014	1/23/2015	2,419		0	2,550	-131	0	0	0	-131		
142 STRATTON SM-CAP VALUE F	883137105		7/10/2014	1/10/2015	1,116		0	1,159	-43	0	0	0	-43		
143 TJX COMPANIES INC	872540109		8/31/2015	1/10/2015	645		0	635	10	0	0	0	10		
144 TARGET CORP	87812E108		8/31/2015	1/10/2015	684		0	701	-17	0	0	0	-17		
145 THERMO FISHER SCIENTIFIC	883356102		2/15/2013	7/24/2015	414		0	223	191	0	0	0	191		
146 THERMO FISHER SCIENTIFIC	883356102		7/24/2015	7/24/2015	828		0	752	76	0	0	0	76		
147 THERMO FISHER SCIENTIFIC	883356102		12/8/2010	7/24/2015	276		0	104	172	0	0	0	172		
148 THERMO FISHER SCIENTIFIC	883356102		8/31/2015	1/10/2015	1,226		0	1,128	98	0	0	0	98		
149 EATON CORP PLC	G39183103		7/11/2014	1/10/2015	449		0	598	-149	0	0	0	-149		
150 EATON CORP PLC	G39183103		1/27/2015	1/10/2015	56		0	63	-7	0	0	0	-7		
151 US BANCORP	902973304		2/10/2011	5/27/2015	12,910		0	8,176	4,734	0	0	0	4,734		
152 US BANCORP	902973304		7/11/2014	5/27/2015	1,010		0	994	16	0	0	0	16		
153 US BANCORP	902873304		1/27/2015	5/27/2015	1,273		0	1,251	22	0	0	0	22		
154 UNITED PARCEL SERVICE-C	911312108		1/27/2015	1/10/2015	834		0	810	24	0	0	0	24		
155 UNITED HEALTH GROUP INC	91324P102		7/17/2008	2/27/2015	5,800		0	1,166	4,634	0	0	0	4,634		
156 UNITED HEALTH GROUP INC	91324P102		8/31/2015	1/10/2015	464		0	463	1	0	0	0	1		
157 VANGUARD TOTAL BOND MA	921937835		10/1/2014	1/23/2015	204,213		0	200,443	3,770	0	0	0	3,770		
158 VANGUARD FTSE EMERGING	922042858		10/10/2011	7/24/2015	26,104		0	26,245	-141	0	0	0	-141		
159 VANGUARD FTSE EMERGING	922042858		7/6/2012	7/24/2015	3,782		0	3,869	-107	0	0	0	-107		
160 VANGUARD FTSE EMERGING	922042858		9/25/2012	7/24/2015	2,802		0	3,084	-282	0	0	0	-282		
161 VANGUARD FTSE EMERGING	922042858		2/13/2013	7/24/2015	14,549		0	16,881	-2,332	0	0	0	-2,332		
162 VANGUARD FTSE EMERGING	922042858		7/17/2013	7/24/2015	8,676		0	9,070	-394	0	0	0	-394		
163 VANGUARD FTSE EMERGING	922042858		1/23/2015	7/24/2015	2,188		0	2,368	-180	0	0	0	-180		
164 VANGUARD REIT VIPER	922908553		2/10/2011	1/23/2015	20,195		0	12,506	7,689	0	0	0	7,689		
165 VANGUARD REIT VIPER	922908553		7/24/2015	1/10/2015	7,791		0	7,855	-64	0	0	0	-64		

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	47,541		
										47,541	0	0

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/8/2015	2	667
3 Second quarter estimated tax payment	6/10/2015	3	666
4 Third quarter estimated tax payment	9/10/2015	4	667
5 Fourth quarter estimated tax payment	12/10/2015	5	666
6 Other payments		6	
7 Total		7	2,666

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	63,120
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	63,120