Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: ROBERTI HELEN CHARITABLE TRUST

A Employer identification number: 36-7056111

Number and street (or P O box number if mail is not delivered to street address): 111 WEST MONROE STREET TAX DIV 10C

Room/suite:

B Telephone number (see instructions): 312-461-5154

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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: [X] 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) ▶ $ 5,083,597.

J Accounting method: [X] 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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	157,701.	145,833.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	118,590.			
	b Gross sales price for all assets on line 6a 1,550,602.				
	7 Capital gain net income (from Part IV, line 2)		118,590.		
	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	276,291.	264,423.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	57,488.	28,744.		28,744.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	1,060.	530.	NONE	530.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	7,678.	813.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	237.	222.		15.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	66,463.	30,309.	NONE	29,289.
	25 Contributions, gifts, grants paid	231,971.			231,971.
	26 **Total expenses and disbursements** Add lines 24 and 25	298,434.	30,309.	NONE	261,260.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-22,143.			
	b **Net investment income** (if negative, enter -0-)		234,114.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	NONE	3,528.	3,528.
	2	Savings and temporary cash investments	116,969.	72,664.	72,664.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	711,256.	51,102.	51,017.
	b	Investments - corporate stock (attach schedule)	2,154,278.	2,296,343.	2,878,766.
	c	Investments - corporate bonds (attach schedule)	1,520,156.	2,054,891.	2,056,622.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	2.	1.	21,000.
	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)	4,502,661.	4,478,529.	5,083,597.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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. ▶ X			
	27	Capital stock, trust principal, or current funds	4,502,661.	4,478,529.	
	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)	4,502,661.	4,478,529.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,502,661.	4,478,529.	

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	4,502,661.
2	Enter amount from Part I, line 27a	2	-22,143.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,480,518.
5	Decreases not included in line 2 (itemize) ▶ TIMING DIFFERENCES	5	1,989.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,478,529.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,550,602.		1,432,012.	118,590.
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				118,590.
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	118,590.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	250,235.	5,371,651.	0.046584
2013	239,469.	5,105,951.	0.046900
2012	232,980.	4,833,383.	0.048202
2011	224,505.	4,733,509.	0.047429
2010	213,132.	4,540,934.	0.046936

2	**Total** of line 1, column (d)	2	0.236051
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	0.047210
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,318,493.
5	Multiply line 4 by line 3	5	251,086.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,341.
7	Add lines 5 and 6	7	253,427.
8	Enter qualifying distributions from Part XII, line 4	8	261,260.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b	1	2,341.
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	2,341.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,341.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 7,340.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	7,340.
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	4,999.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 2,344. **Refunded** ▶	11	2,655.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 9 Telephone no ▶

Located at ▶ ZIP+4 ▶

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
	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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870*		**6b**	X
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**	

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
BMO HARRIS BANK N.A. 111 W. MONROE ST., TAX DIV 10C, CHICAGO, IL 60603	TRUSTEE	57,488.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶	NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 . . . . ▶	

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	5,272,581.
b	Average of monthly cash balances	1b	126,904.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,399,485.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,399,485.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	80,992.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,318,493.
6	**Minimum investment return.** Enter 5% of line 5	6	265,925.

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	265,925.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,341.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,341.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	263,584.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	263,584.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	263,584.

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	261,260.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	261,260.
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	2,341.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	258,919.

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				263,584.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			231,971.	
b Total for prior years 20 13 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . . . . . NONE				
b From 2011 . . . . . . NONE				
c From 2012 . . . . . . NONE				
d From 2013 . . . . . . NONE				
e From 2014 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 261,260.				
a Applied to 2014, but not more than line 2a			231,971.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				29,289.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				234,295.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient 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 STATEMENT 14				231,971.
Total . . . . ▶ **3a**				231,971.
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	157,701.	
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	118,590.	
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)				276,291.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 276,291.

(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)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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: [signature] Date: 5-4-16 Title: BMO Harris Bank N.A., Trustee VP

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATRICK T. BURKE	[signature]	5/3/16		P00010768
Firm's name ▶ FRIEDMAN & HUEY ASSOCIATES LLP			Firm's EIN ▶ 36-3382360	
Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430			Phone no 708-799-6800	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC 3.625% 11/15/24	1,702.	1,702.
AT&T INC 5.500% 2/01/18	2,750.	2,750.
AETNA INC NEW COMMON STOCK	325.	325.
AMERICAN ELECTRIC POWER INC COMMON STOCK	429.	429.
AMERICAN INTERNATIONAL GROUP	98.	98.
AMERIPRISE FINANCIAL INC.	811.	811.
AMGEN INC COMMON STOCK	612.	612.
APPLE COMPUTER INC COMMON STOCK	1,634.	1,634.
ARCHER DANIELS MIDLAND COMPANY COMMON ST	700.	700.
AVERY DENNISON CORP COMMON STOCK	315.	315.
BANK OF AMERICA NA 5.650% 5/01/18	4,238.	4,238.
BMO PRIME MMKT PREMIER	47.	47.
BOEING COMPANY COMMON STOCK	319.	319.
BOEING CO 6.000% 3/15/19	3,000.	3,000.
BOSTON PROP LP 3.800% 2/01/24	1,319.	1,319.
CVS CORP	420.	420.
CAPITAL ONE FINANCIAL CORP COMMON STOCK	380.	380.
CARTERS INC	55.	55.
CHEVRON TEXACO INC COMMON STOCK	134.	134.
CISCO SYSTEMS INC COMMON STOCK	755.	755.
CISCO SYSTEMS INC 5.500% 2/22/16	2,750.	2,750.
CITIGROUP INC 3.750% 6/16/24	1,563.	1,563.
COMCAST CORP-CL A	701.	701.
CUYAHOGA CNTY OH 4.484% 6/01/20	3,363.	
DEVON ENERGY CORP 3.250% 5/15/22	3,250.	3,250.
DIRECTV HOLDINGS 5.875% 10/01/19	5,875.	5,875.
DISCOVER FINL SVCS	647.	647.
DODGE & COX INTL STOCK FUND	1,448.	1,448.
DODGE & COX STOCK FUND	853.	853.
DR PEPPER SNAPPLE GROUP INC	509.	509.
EOG RES INC COMMON STOCK	8.	8.
EXELON GENERATION 4.000% 10/01/20	4,000.	4,000.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXELON CORPORATION COMMON STOCK	457.	457.
EXPEDIA INC	60.	60.
EXXON MOBIL CORP COMMON STOCK	844.	844.
FFCB 4.875% 12/16/15	3,656.	3,656.
FHLB 5.000% 12/21/15	1,701.	1,701.
FHLB 3.750% 9/09/16	1,875.	1,875.
FHLMC 4.750% 11/17/15	2,428.	2,428.
FEDEX CORP COMMON STOCK	38.	38.
FIFTH THIRD BANCORP	488.	488.
FLORIDA ST HURRICANE 2.995% 7/01/20	1,344.	
FOOT LOCKER INC COMMON STOCK	194.	194.
FRANKLIN HIGH INCOME FUND-AD	5,928.	5,928.
FRANKLIN FLOAT RATE DLY A-AD	8,638.	8,638.
GATEWAY FUND-Y	3,134.	3,134.
GENERAL DYNAMICS	402.	402.
GILEAD SCIENCES INC COMMON STOCK	516.	516.
HALLIBURTON COMPANY COMMON STOCK	9.	9.
HARBOR FUND INTERNATIONAL FUND	1,348.	1,348.
HEWLETT-PACKARD CO	344.	344.
HOME DEPOT INC COMMON STOCK	531.	531.
HUNTINGTON INGALLS INDUSTRIES	298.	298.
ISHARES TR S & P 500 INDEX FD	4,177.	4,177.
ISHARES TRUST S&P 500/BARRA VALUE INDEX	2,706.	2,706.
ISHARES TRUST RUSSELL 1000 VALUE INDEX F	6,052.	6,052.
ISHARES TR DOW JONES US REAL ESTATE	4,206.	4,206.
JOHNSON & JOHNSON COMMON STOCK	1,770.	1,770.
JUNIPER NETWORKS INC COMMON STOCK	40.	40.
KOHLS CORP COMMON STOCK	270.	270.
KROGER COMPANY	427.	427.
LAM RESEARCH CORPORATION COMMON STOCK	141.	141.
LEAR CORP	106.	106.
MFS INTL VALUE I	1,719.	1,719.
MACY S INC	807.	807.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MAGNA INTERNATIONAL INC COMMON STOCK CLA	110.	110.
MARATHON PETROLEUM CORPORATION	647.	647.
MARICOPA CNTY AZ 4.553% 7/01/17	3,415.	
MEDTRONIC	76.	76.
MERCK & CO INC NEW	225.	225.
MET GOVT NASHVILL TN 5.817% 7/01/21	2,909.	
MICROSOFT CORP	546.	546.
MORGAN STANLEY MTN 5.500% 1/26/20	4,125.	4,125.
NETAPP INC	149.	149.
NEW HAMPSHIRE ST HSG 2.086% 7/01/18	837.	
NORTHROP GRUMMAN CORP COMMON STOCK	768.	768.
ORACLE CORPORATION COMMON STOCK	597.	597.
P G & E CORP	159.	159.
ROYAL BK SCOTLND 6.125% 1/11/21	3,063.	3,063.
SCHLUMBERGER LTD.	88.	88.
SEALED AIR CORP NEW COMMON STOCK	36.	36.
SHERWIN WILLIAMS COMPANY COMMON STOCK	101.	101.
SKYWORKS SOLUTIONS INC COMMON STOCK	42.	42.
SOUTHWEST AIRLINES COMPANY COMMON STOCK	190.	190.
TARGET CORP 5.875% 7/15/16	2,938.	2,938.
TEMPLETON GLOBAL BOND FUND-AD	1,789.	1,789.
THERMO FISHER 3.150% 1/15/23	1,598.	1,598.
TIME WARNER INC 5.875% 11/15/16	4,667.	4,667.
TOUCHSTONE SANDS CAPITAL INSTL GRWTH	249.	249.
TRAVELERS COMPANIES INC	833.	833.
TWEEDY BROWNE FUND INC GLOBAL VALUE FUND	1,330.	1,330.
TYSON FOODS INC CLASS A COMMON STOCK	95.	95.
UGI CORPORATION NEW COMMON STOCK	261.	261.
UNION PACIFIC CORPORATION	439.	439.
U.S. TREASURY TIPS 1.375% 7/15/18	2,388.	2,388.
UNITEDHEALTH GROUP INC COMMON STOCK	450.	450.
VANGUARD FTSE EMERGING MARKETS ETF	2,363.	2,363.
VERIZON COMMUNICATIONS COMMON STOCK	792.	792.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VERIZON COMM INC 5.150% 9/15/23	2,575.	2,575.
WACHOVIA CORP 5.750% 6/15/17	2,875.	2,875.
WAL-MART STORES INC	293.	293.
WALGREEN CO 5.250% 1/15/19	2,764.	2,764.
WELLS FARGO & COMPANY NEW COMMON STOCK	1,266.	1,266.
WISDOMTREE INTL S/C DVD FUND	1,693.	1,693.
WYETH 5.450% 4/01/17	4,088.	4,088.
XEROX CORPORATION	53.	53.
AMDOCS LIMITED COMMON STOCK	549.	549.
DELPHI AUTOMOTIVE PLC	450.	450.
EVEREST RE GROUP LTD COMMON STOCK	700.	700.
MEDTRONIC PLC	68.	68.
LYONDELLBASELL INDUSTRIES NV	388.	388.
TOTAL	157,701.	145,833.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,060.	530.		530.
TOTALS	1,060.	530.	NONE	530.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	28.	28.
FEDERAL ESTIMATES - PRINCIPAL	6,865.	
FOREIGN TAXES ON QUALIFIED FOR	545.	545.
FOREIGN TAXES ON NONQUALIFIED	240.	240.
TOTALS	7,678.	813.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	15.		15.
OTHER NON-ALLOCABLE EXPENSE -	72.	72.	
REAL ESTATE TAX ON NON-RENTAL	150.	150.	
TOTALS	237.	222.	15.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY LAND CO MONTGOMERY TX	C	1.		
5 ACRES VACANT LOT MONTGOMERY	C	1.	1.	21,000.
TOTALS		2.	1.	21,000.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: HECTOR AHUMADA
C/O BMO HARRIS BANK
ADDRESS: 111 W. MONROE ST., TAX DIV 10C
CHICAGO, IL 60603

TELEPHONE NUMBER: (312)461-5154

STATEMENT 9

RECIPIENT NAME:
HELEN ROBERTI CHARITABLE TRUST ADMINISTRATOR
ADDRESS:
111 W. MONROE STREET, TAX DIV, 10C
CHICAGO, IL 60603
RECIPIENT'S PHONE NUMBER: 312 461-5154
FORM, INFORMATION AND MATERIALS:
WRITTEN APPLICATION BY SCHOOLS, COLLEGES AND UNIVERSITIES DESCRIBED IN CODE SECTION 170(B)(I)(A)(II)
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MAINTAIN SCHOLARSHIP OR COMPARABLE PROGRAMS TO ENABLE NATIVE AMERICANS TO ATTAIN UNDERGRADUATE, POST-GRADUATE AND PROFESSIONAL DEGREES.

RECIPIENT NAME:
MINNESOTA STATE UNIVERSITY MOORHEAD
ADDRESS:
1004 7TH AVENUE SOUTH
MOORHEAD, MN 56563
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
UNIVERSITY OF ARIZONA
ADDRESS:
P.O. BOX 210066
TUCSON, AZ 85721
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 105,000.

RECIPIENT NAME:
AMERICAN INDIAN EDUCATION FOUNDATION
ADDRESS:
2401 EGLIN STREET
RAPID CITY, SD 57703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
NATIONAL JUDICIAL COLLEGE
ADDRESS:
JUDICIAL COLLEGE BUILDING MS 358
RENO, NV
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
AMERICAN INDIAN SCIENCE & ENGIN SOC.
ADDRESS:
P.O. BOX 9828
ALBUQUERQUE, NM 87119
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,662.

RECIPIENT NAME:
ASU FUNDATION
AMOUNT OF GRANT PAID .... 34,934.

RECIPIENT NAME:
UNIVERSITY OF NORTH DAKOTA
AMERICAN INDIAN STUDENT SERVICES
ADDRESS:
P.O. BOX 8274
GRAND FORKS, ND 58202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SOUTH DAKOTA STATE UNIVERSITY
ADDRESS:
823 MEDARY AVE, BOX 2201
BROOKINGS, SD 57007
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
AMERICAN INDIAN COLLEGE FUND
ADDRESS:
8333 GREENWOOD BLVD
DENVER, CO 80221
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
UNIVERSITY OF MONTANA
FOUNDATION
ADDRESS:
P.O. BOX 7159
MISSOULA, MT 59807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,375.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SALISH KOOTENAI COLLEGE
FOUNDATION INC
ADDRESS:
P.O. BOX 117
PABLO, MT 59855
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 231,971.

• *Details of assets in your account*

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM							
CASH	3,527.700	1.0000	3,527.70	3,527 70	0.00	0.00	0.00%
TOTAL CASH & SHORT-TERM			**$3,527.70**	**$3,527.70**	**$0.00**	**$0.00**	**.00%**
CASH & SHORT-TERM							
BMO PRIME MMKT PREMIER	72,662.670	1.0000	72,662.67	72,662.67	0.00	48.47	0.07%
BMO PRIME MMKT PREMIER (INCOME INVESTMENT)	1.100	1 0000	1.10	1.10	0 00	0.00	0.00%
TOTAL CASH & SHORT-TERM			**$72,663.77**	**$72,663.77**	**$0.00**	**$48.47**	**.07%**
FIXED INCOME/LOW VOLATILITY							
U.S. government bonds							
FEDERAL HOME LOAN BANK DTD 08/07/2009 3.750% 09/09/2016 NON CALLABLE MOODYS: AAA S&P: AA+	50,000.000	102.0330	51,016.50	51,102.00	-85.50	1,875.00	3.67%
Total U.S. government bonds			**$51,016.50**	**$51,102.00**	**-$85.50**	**$1,875.00**	**3.68%**
Corporate and other taxable							
Corporate							
AFLAC INC DTD 11/07/2014 3.625% 11/15/2024 NON CALLABLE MOODYS· A3 S&P· A-	100,000 000	101.7720	101,772.00	102,068.00	-296.00	3,625.00	3.56%
AT&T INC DTD 02/01/2008 5.500% 02/01/2018 NON CALLABLE MOODYS: BAA1 S&P: BBB+	50,000.000	106.8990	53,449.50	40,030.00	13,419.50	2,750.00	5.14%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BANK OF AMERICA NA DTD 05/02/2008 5 650% 05/01/2018 NON CALLABLE MOODYS: BAA1 S&P: BBB+	75,000.000	107.5310	80,648.25	72,303 75	8,344.50	4,237 50	5.25%
BERKSHIRE HATHAWAY INC DTD 02/11/2013 3.000% 02/11/2023 NON CALLABLE MOODYS: AA2 S&P: AA	75,000.000	101.8880	76,416.00	75,821.25	594.75	2,250.00	2.94%
BOEING CO DTD 03/13/2009 6.000% 03/15/2019 NON CALLABLE MOODYS: A2 S&P. A	50,000.000	112.1920	56,096.00	54,769.50	1,326.50	3,000.00	5.35%
BOSTON PROPERTIES LP DTD 06/27/2013 3.800% 02/01/2024 CALLABLE MOODYS: BAA2 S&P· A-	50,000.000	101.6810	50,840 50	50,720.00	120 50	1,900.00	3 74%
CISCO SYSTEMS INC DTD 02/22/2006 5 500% 02/22/2016 CALLABLE MOODYS: A1 S&P· AA-	50,000.000	100.6380	50,319.00	51,915.00	-1,596 00	2,750.00	5.46%
CITIGROUP INC DTD 06/16/2014 3.750% 06/16/2024 NON CALLABLE MOODYS: BAA1 S&P· BBB+	75,000.000	101.7950	76,346.25	76,771.50	-425.25	2,812.50	3.68%
CITIGROUP INC MEDIUM TERM NOTE DTD 08/05/2014 4 000% 08/05/2024 NON CALLABLE MOODYS: BAA3 S&P BBB	50,000.000	99.0390	49,519.50	49,943.00	-423.50	2,000.00	4.04%
DEVON ENERGY CORPORATION DTD 05/14/2012 3.250% 05/15/2022 CALLABLE MOODYS. BAA1 S&P: BBB+	100,000.000	85.0040	85,004.00	102,412.00	-17,408.00	3,250.00	3.82%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	-	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
DIRECTV HOLDINGS DTD 04/01/2010 5 875% 10/01/2019 NON CALLABLE MOODYS: BAA2 S&P. BBB	100,000.000		111.6130		111,613.00		115,453 00		-3,840.00	5,875.00	5.26%
EXELON GENERATION CO LLC DTD 09/30/2010 4.000% 10/01/2020 CALLABLE MOODYS: BAA2 S&P· BBB	100,000.000		103.0610		103,061.00		93,207 00		9,854.00	4,000.00	3.88%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE DTD 01/07/2011 4.625% 01/07/2021 NON CALLABLE MOODYS· A1 S&P. AA+	50,000 000		109.8380		54,919.00		55,160.00		-241.00	2,312.50	4.21%
JPMORGAN CHASE & CO DTD 01/23/2015 3.125% 01/23/2025 CALLABLE MOODYS: A3 S&P: A-	75,000.000		97.2800		72,960.00		73,111 50		-151.50	2,343.75	3.21%
MORGAN STANLEY MEDIUM TERM NOTE DTD 01/26/2010 5.500% 01/26/2020 NON CALLABLE MOODYS: A3 S&P: BBB+	75,000.000		110.0910		82,568.25		75,034.50		7,533.75	4,125.00	5.00%
MORGAN STANLEY MEDIUM TERM NOTE DTD 07/23/2014 2.375% 07/23/2019 NON CALLABLE MOODYS: A3 S&P: BBB+	50,000.000		99.6650		49,832.50		50,195.00		-362.50	1,187.50	2.38%
TARGET CORPORATION DTD 07/14/2006 5.875% 07/15/2016 NON CALLABLE MOODYS: A2 S&P: A	50,000.000		102.5950		51,297.50		51,492.50		-195.00	2,937.50	5.73%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
THERMO FISHER SCIENTIFIC DTD 08/22/2012 3.150% 01/15/2023 CALLABLE MOODYS: BAA3 S&P: BBB		50,000.000	97.3490	48,674.50	49,329.34	-654.84	1,575.00	3.24%
VERIZON COMMUNICATIONS DTD 09/18/2013 5.150% 09/15/2023 NON CALLABLE MOODYS: BAA1 S&P: BBB+		50,000.000	109.9330	54,966.50	56,099.50	-1,133 00	2,575.00	4.68%
VIRGINIA ELEC & POWER CO DTD 09/01/2010 3.450% 09/01/2022 CALLABLE MOODYS: A2 S&P: A-		100,000.000	102.7830	102,783.00	103,828.00	-1,045.00	3,450.00	3 36%
WACHOVIA CORP DTD 06/08/2007 5.750% 06/15/2017 NON CALLABLE MOODYS: A2 S&P· A		50,000.000	105.8610	52,930.50	53,265.00	-334.50	2,875.00	5 43%
WALGREEN CO DTD 01/13/2009 5.250% 01/15/2019 NON CALLABLE MOODYS: BAA2 S&P: BBB		12,000.000	106.8660	12,823 92	12,210.72	613.20	630 00	4 91%
WYETH DTD 03/27/2007 5.450% 04/01/2017 NON CALLABLE MOODYS: A1 S&P: AA		75,000 000	105 0790	78,809.25	82,067.70	-3,258.45	4,087.50	5.19%
International								
ROYAL BK OF SCOTLAND PLC DTD 01/11/2011 6 125% 01/11/2021 NON CALLABLE MOODYS: A3 S&P. BBB+		50,000.000	114.8810	57,440.50	51,770.50	5,670.00	3,062.50	5.33%
TEMPLETON GLOBAL BOND FUND	TGBAX	4,467.661	11 5300	51,512.13	55,044.68	-3,532.55	1,742.39	3.38%
Other								

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CUYAHOGA COUNTY OHIO REVENUE BONDS DTD 09/03/2010 4.484% 06/01/2020 NON CALLABLE MOODYS: AA2 S&P: AA-		75,000.000	109 4660	82,099.50	75,252.75	6,846.75	3,363 00	4.10%
FLORIDA STATE HURRICANE CATASTROPHE REVENUE BOND DTD 04/23/2013 2.995% 07/01/2020 NON CALLABLE MOODYS: AA3 S&P: AA-		50,000.000	101.4120	50,706.00	50,661.50	44.50	1,497.50	2.95%
MARICOPA CNTY ARIZONA SCH DIST GENERAL OBLIGATION DTD 04/22/2010 4.553% 07/01/2017 NON CALLABLE AGM MOODYS: AA2 S&P: AA		75,000.000	104.0410	78,030.75	82,170.00	-4,139.25	3,414.75	4.38%
MET GOVT NASHVILLE TENNESSEE REVENUE BOND DTD 04/21/2010 5.817% 07/01/2021 NON CALLABLE MOODYS: AA3 S&P: A		50,000.000	115.5010	57,750.50	55,858.00	1,892.50	2,908.50	5.04%
NEW HAMPSHIRE STATE HSG FIN AUTHS SINGLE FAMILY HOUSING REVENUE DTD 07/24/2014 2.086% 07/01/2018 NON CALLABLE MOODYS: AA2 S&P: N/R		50,000.000	100 2820	50,141 00	50,265.50	-124.50	1,043.00	2.08%
Total Corporate and other taxable				**$1,985,330.30**	**$1,968,230.69**	**$17,099.61**	**$83,580.39**	**4.21%**
Alternatives-Low Volatility								
Opportunistic low volatility								
FRANKLIN FLOATING RATE DAILY ACCESS FUND	FDAAX	0.000	8.3400	0.00	0.00	0.00	0.00	0.00%
FRANKLIN HIGH INCOME FUND	FVHIX	42,689.653	1 6700	71,291.72	86,660 00	-15,368 28	5,208.14	7.30%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Total Alternatives-Low Volatility				**$71,291.72**	**$86,660.00**	**-$15,368.28**	**$5,208.14**	**7.31%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$2,107,638.52**	**$2,105,992.69**	**$1,645.83**	**$90,663.53**	**4.30%**
EQUITY/HIGH VOLATILITY								
U.S. equity								
AETNA INC Health care	AET	325.000	108 1200	35,139.00	24,403.37	10,735.63	325.00	0.92%
ALPHABET INC CL C Information technology	GOOG	50.000	758.8800	37,944.00	34,302.04	3,641.96	0 00	0.00%
AMDOCS LTD ORD Information technology	DOX	825.000	54.5700	45,020.25	35,991 84	9,028.41	561.00	1.25%
AMERICAN ELEC PWR INC Utilities	AEP	175.000	58.2700	10,197.25	8,824 95	1,372.30	392.00	3.84%
AMERICAN INTERNATIONAL GROUP Financials	AIG	175 000	61.9700	10,844.75	10,197 00	647.75	196.00	1.81%
AMERIPRISE FINANCIAL INC. Financials	AMP	325 000	106.4200	34,586.50	18,918.64	15,667.86	871.00	2 52%
AMGEN INC Health care	AMGN	225.000	162.3300	36,524.25	36,433.44	90.81	900.00	2 46%
APPLE INC Information technology	AAPL	805.000	105 2600	84,734.30	21,966.67	62,767.63	1,674.40	1.98%
AVERY DENNISON CORP Materials	AVY	425 000	62.6600	26,630 50	25,848.37	782.13	629.00	2.36%
BED BATH & BEYOND INC Consumer discretionary	BBBY	200.000	48 2500	9,650.00	15,544.46	-5,894.46	0.00	0.00%
BOEING CO Industrials	BA	250.000	144.5900	36,147.50	35,765.00	382.50	1,090.00	3.01%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CAMERON INTERNATIONAL CORP Energy	CAM	225.000	63.2000	14,220.00	12,132.00	2,088.00	0.00	0.00%
CAPITAL ONE FINANCIAL CORP Financials	COF	250.000	72.1800	18,045.00	20,159 36	-2,114.36	400.00	2.22%
CARTERS INC Consumer discretionary	CRI	125.000	89.0300	11,128.75	12,102 49	-973.74	110.00	0 99%
CHEVRON CORPORATION Energy	CVX	125 000	89.9600	11,245.00	9,482 39	1,762.61	535.00	4.76%
CISCO SYSTEMS INC Information technology	CSCO	875.000	27.1550	23,760.63	16,521.03	7,239.60	735.00	3.09%
CITRIX SYS INC Information technology	CTXS	150 000	75.6500	11,347.50	9,619.65	1,727.85	0.00	0.00%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	CMCSA	800.000	56.4300	45,144.00	26,376.07	18,767.93	800.00	1.77%
CVS HEALTH CORP Consumer staples	CVS	300 000	97.7700	29,331.00	16,930.76	12,400.24	510.00	1.74%
DISCOVER FINL SVCS Financials	DFS	575.000	53.6200	30,831.50	18,251.72	12,579.78	644.00	2.09%
DR PEPPER SNAPPLE GROUP INC Consumer staples	DPS	275.000	93.2000	25,630.00	14,297.11	11,332.89	528.00	2.06%
EDWARDS LIFESCIENCES CORP Health care	EW	150.000	78.9800	11,847.00	7,364 42	4,482.58	0.00	0.00%
ELECTRONIC ARTS INC Information technology	EA	150.000	68.7200	10,308.00	9,268.80	1,039.20	0.00	0.00%
EVEREST RE GROUP LIMITED Financials	RE	175.000	183.0900	32,040.75	24,416.62	7,624.13	805.00	2.51%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
EXELON CORP Utilities	EXC	800.000	27 7700	22,216.00	24,871.92	-2,655.92	992.00	4.46%
EXPEDIA INC Consumer discretionary	EXPE	125.000	124.3000	15,537.50	13,203 03	2,334.47	120.00	0.77%
EXXON MOBIL CORPORATION Energy	XOM	175 000	77.9500	13,641.25	7,243 13	6,398.12	511.00	3.75%
FIFTH THIRD BANCORP Financials	FITB	575 000	20 1000	11,557.50	10,849.33	708.17	299.00	2 59%
FOOT LOCKER INC Consumer discretionary	FL	200.000	65 0900	13,018.00	11,236 28	1,781.72	200.00	1.54%
F5 NETWORKS INC Information technology	FFIV	125 000	96 9600	12,120.00	14,205.20	-2,085 20	0.00	0 00%
GENERAL DYNAMICS CORP Industrials	GD	125 000	137.3600	17,170.00	17,727.49	-557.49	345.00	2.01%
GILEAD SCIENCES INC Health care	GILD	400.000	101 1900	40,476.00	37,443 78	3,032.22	688.00	1.70%
HCA HOLDINGS INC Health care	HCA	375 000	67.6300	25,361.25	30,167.47	-4,806.22	0.00	0.00%
HOME DEPOT INC Consumer discretionary	HD	225 000	132 2500	29,756 25	20,322.52	9,433.73	531 00	1.78%
HUNTINGTON INGALLS INDUSTRIES Industrials	HII	175 000	126 8500	22,198.75	15,230.25	6,968.50	350 00	1.58%
INTEL CORP Information technology	INTC	575 000	34 4500	19,808.75	19,952.44	-143.69	552 00	2.79%
JOHNSON & JOHNSON Health care	JNJ	600 000	102.7200	61,632 00	58,222.17	3,409.83	1,800 00	2.92%
JUNIPER NETWORKS INC Information technology	JNPR	400 000	27.6000	11,040.00	12,177.28	-1,137.28	160.00	1.45%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
KOHLS CORP Consumer discretionary	KSS	175.000	47 6300	8,335.25	13,137.18	-4,801 93	315 00	3.78%
KROGER CO Consumer staples	KR	1,000.000	41.8300	41,830.00	12,609.80	29,220 20	420 00	1.00%
LAM RESEARCH CORP Information technology	LRCX	150.000	79.4200	11,913.00	12,531.52	-618 52	180.00	1 51%
LEAR CORP Consumer discretionary	LEA	275.000	122.8300	33,778.25	30,060.13	3,718 12	275 00	0.81%
LOWES COS INC Consumer discretionary	LOW	100.000	76.0400	7,604.00	7,431.64	172.36	112 00	1.47%
MACY'S INC Consumer discretionary	M	225.000	34.9800	7,870.50	5,968.64	1,901 86	324.00	4.12%
MARATHON PETROLEUM CORPROATION Energy	MPC	600.000	51.8400	31,104.00	20,535.96	10,568 04	768 00	2.47%
MICROSOFT CORP Information technology	MSFT	375.000	55.4800	20,805.00	13,037.96	7,767.04	540.00	2.60%
NORTHROP GRUMMAN CORPORATION Industrials	NOC	175.000	188.8100	33,041.75	10,041.63	23,000 12	560.00	1 69%
OCEANEERING INTL INC Energy	OII	175.000	37.5200	6,566.00	6,530.49	35 51	189.00	2.88%
ORACLE CORPORATION Information technology	ORCL	925 000	36.5300	33,790.25	12,459.75	21,330 50	555.00	1.64%
PEPSICO INC Consumer staples	PEP	75.000	99.9200	7,494.00	7,359.67	134.33	210.75	2.81%
PG & E CORP Utilities	PCG	175.000	53.1900	9,308 25	8,931.98	376 27	318.50	3.42%
SCHLUMBERGER LTD Energy	SLB	100.000	69.7500	6,975.00	8,692.19	-1,717 19	200.00	2.87%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
SEALED AIR CORP NEW Materials	SEE	275.000	44.6000	12,265.00	12,440 97	-175.97	143 00	1.17%
SOUTHWEST AIRLINES CO Industrials	LUV	625.000	43.0600	26,912.50	11,580.75	15,331.75	187.50	0.70%
TRAVELERS COMPANIES INC Financials	TRV	350.000	112.8600	39,501.00	19,729.68	19,771.32	854.00	2.16%
UNITEDHEALTH GROUP INC Health care	UNH	300.000	117 6400	35,292.00	35,631.68	-339.68	600.00	1.70%
VERIZON COMMUNICATIONS Telecommunication services	VZ	1,225.000	46.2200	56,619.50	55,595 26	1,024 24	2,768.50	4.89%
WAL MART STORES INC Consumer staples	WMT	150.000	61.3000	9,195.00	7,577.80	1,617.20	294.00	3.20%
WELLS FARGO & CO Financials	WFC	775 000	54.3600	42,129.00	27,035.54	15,093 46	1,162.50	2.76%
Total U.S. equity				**$1,440,159.93**	**$1,096,890.71**	**$343,269.22**	**$29,230.15**	**2.03%**
U.S. equity funds								
DODGE & COX STOCK FUND Large cap value	DODGX	346.933	162.7700	56,470.28	50,260.18	6,210.10	911.39	1.61%
ISHARES CORE S&P 500 ETF Large cap diversified equity	IVV	900.000	204.8700	184,383.00	167,066 82	17,316.18	4,177.80	2.27%
ISHARES RUSSELL 1000 VALUE ETF Large cap value	IWD	2,500.000	97.8600	244,650 00	138,410.82	106,239.18	6,052.50	2.47%
ISHARES S&P 500 VALUE ETF Large cap value	IVE	1,250.000	88.5300	110,662.50	73,275.37	37,387.13	2,706.25	2.44%
TOUCHSTONE SANDS CAPITAL INSTL GRWTH Large cap growth	CISGX	6,804.596	21.1800	144,121.34	97,535.29	46,586.05	0.00	0.00%
Total U.S. equity funds				**$740,287.12**	**$526,548.48**	**$213,738.64**	**$13,847.94**	**1.87%**

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY X	CURRENT UNIT VALUE =	CURRENT TOTAL MARKET VALUE -	FEDERAL TAX COST =	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
International								
DELPHI AUTOMOTIVE PLC Consumer discretionary	DLPH	275.000	85.7300	23,575.75	8,811.77	14,763.98	275.00	1.17%
DODGE & COX INTERNATIONAL STOCK FUND Developed large cap	DODFX	1,608 172	36.4800	58,666.11	50,287.54	8,378.57	1,350.86	2.30%
HARBOR INTERNATIONAL FUND #11 Developed large cap	HAINX	1,156 896	59.4300	68,754 33	47,941.77	20,812.56	1,250.60	1.82%
LYONDELLBASELL INDUSTRIES NV Materials	LYB	225.000	86 9000	19,552.50	22,364.44	-2,811.94	702.00	3.59%
MFS INTERNATIONAL VALUE FUND Developed large cap	MINIX	1,958.225	35 7200	69,947.80	73,981.74	-4,033.94	1,043.73	1.49%
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	TBGVX	2,920 273	24.4600	71,429.88	76,355.12	-4,925.24	0.00	0 00%
VANGUARD FTSE EMERGING MARKETS ETF Emerging	VWO	2,000.000	32.7100	65,420.00	80,476.60	-15,056 60	2,132.00	3.26%
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND Developed small cap	DLS	1,000.000	58.1000	58,100.00	64,706 00	-6,606.00	1,582.00	2.72%
Total International				**$435,446.37**	**$424,924.98**	**$10,521.39**	**$8,336.19**	**1.91%**
Alternatives-High Volatility								
Hedge funds								
GATEWAY FUND Total return hedge funds	GTEYX	5,057.316	29.7100	150,252.86	149,999.99	252.87	3,135.54	2.09%
Total Alternatives-High Volatility				**$150,252.86**	**$149,999.99**	**$252.87**	**$3,135.54**	**2.09%**
REITS								
ISHARES DJ U.S. REAL ESTATE ETF Domestic reits	IYR	1,500.000	75 0800	112,620.00	97,978.40	14,641.60	4,416.00	3.92%

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• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Total REITS			**$112,620.00**	**$97,978.40**	**$14,641.60**	**$4,416.00**	**3.92%**
TOTAL EQUITY/HIGH VOLATILITY			**$2,878,766.28**	**$2,296,342.56**	**$582,423.72**	**$58,965.82**	**2.05%**
OTHER ASSETS							
Real estate							
5 ACRES VACANT LAND MONTGOMERY COUNTY TEXAS	1.000	21,000.0000	21,000.00	1 00	20,999 00	0.00	0.00%
Total Real estate			**$21,000.00**	**$1.00**	**$20,999.00**	**$0.00**	**.00%**
TOTAL OTHER ASSETS			**$21,000.00**	**$1.00**	**$20,999.00**	**$0.00**	**.00%**
TOTAL ASSETS IN YOUR ACCOUNT			**$5,083,596.27**	**$4,478,527.72**	**$605,068.55**	**$149,677.82**	**2.94%**