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 , and ending

Name of foundation: THE MOREY FOUNDATION

A Employer identification number: 38-2965346

Number and street (or P O box number if mail is not delivered to street address): 600 W PICKARD ST

Room/suite:

B Telephone number (see instructions): 989-866-6000

City or town, state or province, country, and ZIP or foreign postal code: MOUNT PLEASANT MI 48858

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) ▶ $ 32,206,398

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	128,400	128,665	128,665	
	4	Dividends and interest from securities	474,414	474,414	474,414	
	5a	Gross rents	88,267	88,267	88,267	
	b	Net rental income or (loss) 88,267				
	6a	Net gain or (loss) from sale of assets not on line 10	462,182			
	b	Gross sales price for all assets on line 6a 6,003,134				
	7	Capital gain net income (from Part IV, line 2)		532,495		
	8	Net short-term capital gain			532,495	
	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) STMT 1	91,833	20,994	21,256	
	12	**Total.** Add lines 1 through 11	1,245,096	1,244,835	1,245,097	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	43,246	3,312	3,312	36,295
	14	Other employee salaries and wages	52,133			51,666
	15	Pension plans, employee benefits	7,384			7,384
	16a	Legal fees (attach schedule) SEE STMT 2	240	120	120	120
	b	Accounting fees (attach schedule) STMT 3	9,185	4,593	4,593	5,327
	c	Other professional fees (attach schedule) STMT 4	186,015	186,015	186,015	
	17	Interest	9,076	9,076	9,076	
	18	Taxes (attach schedule) (see instructions) STMT 5	18,442	11,842	11,842	
	19	Depreciation (attach schedule) and depletion STMT 6	218,799			
	20	Occupancy	60,902	60,902	60,902	
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 7	4,346			4,180
	24	**Total operating and administrative expenses.** Add lines 13 through 23	609,768	275,860	275,860	104,972
	25	Contributions, gifts, grants paid	1,407,929			1,394,179
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,017,697	275,860	275,860	1,499,151
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-772,601			
	b	**Net investment income** (if negative, enter -0-)		968,975		
	c	**Adjusted net income** (if negative, enter -0-)			969,237	

SCANNED JUN 0 2 2016

RECEIVED MAY 19 2016

For Paperwork Reduction Act Notice, see instructions.

DAA

695

25

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash – non-interest-bearing	6,625	36,273	36,273
2	Savings and temporary cash investments	4,181,826	1,425,365	1,425,365
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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	8,861	9,392	9,392
10a	Investments – U S. and state government obligations (attach schedule) STMT 8	1,120,329	1,084,811	1,065,662
b	Investments – corporate stock (attach schedule) SEE STMT 9	14,151,325	16,701,903	18,054,499
c	Investments – corporate bonds (attach schedule) SEE STMT 10	2,037,307	2,223,280	2,199,104
11	Investments – land, buildings, and equipment basis ▶ 131,158			
	Less accumulated depreciation (attach sch) ▶ STMT 11	131,158	131,158	131,158
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SEE STATEMENT 12	4,004,099	3,600,987	4,483,962
14	Land, buildings, and equipment basis ▶ 8,903,735			
	Less accumulated depreciation (attach sch) ▶ STMT 13 4,109,232	5,013,302	4,794,503	4,794,503
15	Other assets (describe ▶ SEE STATEMENT 14)		6,480	6,480
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	30,654,832	30,014,152	32,206,398
Liabilities 17	Accounts payable and accrued expenses	19,763	14,184	
18	Grants payable	246,250	266,250	
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)	266,013	280,434	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	30,388,819	29,733,718	
30	**Total net assets or fund balances** (see instructions)	30,388,819	29,733,718	
31	**Total liabilities and net assets/fund balances** (see instructions)	30,654,832	30,014,152	

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	30,388,819
2	Enter amount from Part I, line 27a	2	-772,601
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 15	3	117,500
4	Add lines 1, 2, and 3	4	29,733,718
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	29,733,718

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	P	VARIOUS	VARIOUS
b	CAPITAL GAIN FROM K-1'S	P	VARIOUS	VARIOUS
c	LT CAPITAL GAIN DISTRIBUTIONS			
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	5,932,742		5,470,639	462,103
b	70,313			70,313
c	79			79
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				462,103
b				70,313
c				79
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** 532,495

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	1,844,983	28,268,649	0.065266
2013	1,952,332	27,910,934	0.069949
2012	1,518,809	27,193,709	0.055851
2011	1,731,153	27,972,175	0.061888
2010	1,744,611	27,436,192	0.063588

2	**Total** of line 1, column (d)	2	0.316542
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	0.063308
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	27,736,484
5	Multiply line 4 by line 3	5	1,755,941
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,690
7	Add lines 5 and 6	7	1,765,631
8	Enter qualifying distributions from Part XII, line 4	8	1,499,151

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 ▶ ☐ and enter 1% of Part I, line 27b		1	19,380
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	19,380
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	19,380
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 12,500		
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	12,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	63
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	6,943
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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? N/A	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) ▶ MI			
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

DAA

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 ▶ LON MOREY Telephone no ▶ 989-866-6000
600 W PICKARD ST
Located at ▶ MOUNT PLEASANT MI ZIP+4 ▶ 48858

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)?	N/A	1b		
	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 ▶ 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)	N/A	2b		
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)	N/A	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)?	N/A	**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?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**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
SEE STATEMENT 16				

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
WELLS FARGO MINNEAPOLIS P.O. BOX 2999 MN 55402	INVESTMENT	186,015
Total number of others receiving over $50,000 for professional services ▶		0

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 GRANTS TO MACKINAC CENTER FOR PUBLIC POLICY.	210,000
2 GRANTS TO MT. PLEASANT OILERS ATHLETIC BOOSTERS.	200,000
3 GRANTS TO MID MICHIGAN COMMUNITY COLLEGE FOUNDATION.	200,000
4 GRANTS TO MT. PLEASANT DISCOVERY MUSEUM.	187,500

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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:			
a	Average monthly fair market value of securities		1a	28,102,550
b	Average of monthly cash balances		1b	46,939
c	Fair market value of all other assets (see instructions)		1c	9,378
d	**Total** (add lines 1a, b, and c)		1d	28,158,867
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	28,158,867
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	422,383
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	27,736,484
6	**Minimum investment return.** Enter 5% of line 5		6	1,386,824

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	1,386,824
2a	Tax on investment income for 2015 from Part VI, line 5	2a 19,380		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	19,380
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,367,444
4	Recoveries of amounts treated as qualifying distributions		4	117,500
5	Add lines 3 and 4		5	1,484,944
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	1,484,944

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	1,499,151
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	1,499,151
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,499,151

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					1,484,944
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2015					
a From 2010	202,733				
b From 2011	343,650				
c From 2012	173,436				
d From 2013	581,917				
e From 2014	470,531				
f **Total** of lines 3a through e		1,772,267			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,499,151					
a Applied to 2014, but not more than line 2a					
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					1,484,944
e Remaining amount distributed out of corpus		14,207			
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		1,786,474			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					0
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)		202,733			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		1,583,741			
10 Analysis of line 9					
a Excess from 2011	343,650				
b Excess from 2012	173,436				
c Excess from 2013	581,917				
d Excess from 2014	470,531				
e Excess from 2015	14,207				

DAA

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

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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

LON MOREY 989-866-6000
600 W PICKARD ST MOUNT PLEASANT MI 48858

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

SEE STATEMENT 17

c Any submission deadlines

SEE STATEMENT 18

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

SEE STATEMENT 19

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 20				1,394,179
Total			▶ 3a	1,394,179
b Approved for future payment				
SEE STATEMENT 21				3,014,375
Total			▶ 3b	3,014,375

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	128,665	
4 Dividends and interest from securities			14	474,414	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	88,267	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	20,994	
8 Gain or (loss) from sales of assets other than inventory			18	532,495	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b BLUE TREND	900001	262			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		262		1,244,835	0

13 Total. Add line 12, columns (b), (d), and (e) 13 1,245,097

(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)
N/A	

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
N/A			

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
N/A		

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

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

Signature of officer or trustee — Date 5/13/16 — Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LAURA M. EBEL	Laura M. Ebel	5/12/16	PTIN P00184232
Firm's name ▶ ANDREWS HOOPER PAVLIK PLC			
Firm's address ▶ 5300 GRATIOT RD SAGINAW, MI 48638-6035		Firm's EIN ▶ 38-3133790	Phone no 989-497-5300

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RICI LINKED LOSS	$ 1,154	$ -13,840	$ -13,840
BLUE TREND	21,166	5,952	5,952
SIGULAR GUFF - 2015 EST	23,491	806	806
CARLYLE ENERGY - 2015 EST	18,596	659	659
THE ENDOWMENT TEI	28,590	28,581	28,581
KKR SPEC SITUATIONS II	-1,164	-1,164	-1,164
BLUE TREND			262
TOTAL	$ 91,833	$ 20,994	$ 21,256

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 240	$ 120	$ 120	$ 120
TOTAL	$ 240	$ 120	$ 120	$ 120

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 9,185	$ 4,593	$ 4,593	$ 5,327
TOTAL	$ 9,185	$ 4,593	$ 4,593	$ 5,327

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT SERVICES	$ 186,015	$ 186,015	$ 186,015	$
TOTAL	$ 186,015	$ 186,015	$ 186,015	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 6,600	$	$	$
TAXES - OTHER	11,842	11,842	11,842	
TOTAL	$ 18,442	$ 11,842	$ 11,842	$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	**Cost Basis**	**Prior Year Depreciation**	**Method**	**Life**	**Current Year Depreciation**	**Net Investment Income**	**Adjusted Net Income**
LAND							
11/04/96	$ 131,158	$		0	$	$	$
BUILDING - 96 PURCHASES							
9/01/97	35,564	15,411	S/L	40	889		
11 TVS, VCRS & WALL MOUNTS							
8/11/97	8,045	8,045	S/L	6			
COPIER - LANIER 7228							
8/27/97	4,009	4,009	S/L	6			
FAX - LANIER 1110							
8/27/97	1,195	1,195	S/L	6			
11 O/H PROJECTORS							
9/19/97	2,475	2,475	S/L	6			
11 O/H PROJECTOR CARTS							
9/19/97	2,137	2,137	S/L	10			
COMPUTER CABLING							
10/21/97	29,495	29,495	S/L	5			
3 CHAIR CADY CARTS							
10/27/97	1,246	1,246	S/L	10			
4 PHONES, WALL JACKS & INSTALLATION							
12/10/97	6,373	6,373	S/L	10			
SHELVING UNITS							
7/09/97	8,876	8,876	S/L	10			
SIGN							
7/16/97	3,960	3,960	S/L	10			
INTERCOM SYSTEM							
7/22/97	14,760	14,760	S/L	7			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COUNTER CONSTRUCTION - RECEPTION							
8/04/97	$ 4,456	$ 4,456	S/L	10	$	$	$
CUBICALS & LAMINATED SHELVES - K-ROOM							
8/04/97	1,636	1,636	S/L	10			
50 GRIP-A-STRIP SATIN - 95"							
7/10/97	2,104	2,104	S/L	10			
MINI BLINDS							
10/01/97	2,065	2,065	S/L	10			
17 USA FLAGS 24X36							
7/10/97	148	148	S/L	10			
WALL CLICK W/CALENDAR							
9/24/97	113	113	S/L	10			
FOLDING TABLE - 24X48							
9/24/97	79	79	S/L	10			
FOLDING TABLE - 30X60							
9/24/97	81	81	S/L	10			
250 FOLDING CHAIRS,DBL HNG STRAP							
8/20/97	3,355	3,355	S/L	10			
13 ZAPHYR CHAIRS							
9/25/97	1,135	1,135	S/L	10			
15 VERTIFCAL FILE FTR - NO LOCK							
9/25/97	1,372	1,372	S/L	10			
DESK, 60X30			HONE				
9/25/97	375	375	S/L	10			
STORAGE CABINET, OCUNTER HGT							
7/17/97	160	160	S/L	10			
3 CLOCKS							
8/20/97	111	111	S/L	6			
18 CLOCKS							
8/26/97	436	436	S/L	6			
FOLDING TABLE 30X72							
8/26/97	86	86	S/L	10			
5 - MOBILE PED, FILE							
9/08/97	884	884	S/L	10			
4 ARM CHARIS GUEST BURGUNDY							
9/03/97	500	500	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
6 OFFICE CHAIR SIDE SLED BS OAK/BLUE							
9/03/97	$ 972	$ 972	S/L	10	$	$	$
CORNER TABLE - MED OAK							
9/03/97	100	100	S/L	10			
COFFEE TABLE							
9/03/97	125	125	S/L	10			
11 DESK DBL PEDESTAL, MED OAK							
9/03/97	2,750	2,750	S/L	10			
2 VERTICAL FILE W/LCK							
9/03/97	243	243	S/L	10			
DESK DRAWER - EXEC DESK							
9/03/97	69	69	S/L	10			
42" ROUND TABLE							
11/26/97	324	324	S/L	10			
116 OPEN FRONT / SOLID PLASTIC TOP							
9/23/97	7,946	7,946	S/L	10			
CONFERENCE TABLE - BOAT SHAPE							
7/24/97	212	212	S/L	10			
CONFERENCE TABLE, BOAT SHAPE							
7/24/97	324	324	S/L	10			
24 SWIVAL CHAIRS, SAPPHIRE/BLACK							
7/24/97	3,114	3,114	S/L	10			
40 12.5" HP BLUE							
9/25/97	1,120	1,120	S/L	10			
35 12.5" HP, CRANBERRY							
9/25/97	980	980	S/L	10			
45 13.5" HP, BLUE							
9/25/97	1,283	1,283	S/L	10			
45 13.5" HP, CRANBERRY							
9/25/97	1,283	1,283	S/L	10			
40 15.5" HP , BLUE							
9/25/97	1,240	1,240	S/L	10			
40 15.5" HP, CRAANBERRY							
9/25/97	1,240	1,240	S/L	10			
40 17.5" HP BLUE							
9/25/97	1,250	1,250	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
40 17.5" HP CRANBERRY							
9/25/97	$ 1,077	$ 1,077	S/L	10	$	$	$
20 - 30X48 INDAIN TEAK 3000 PED							
9/25/97	1,566	1,566	S/L	10			
20 - 30X60 INDIAN TEAK 3000 PED							
9/25/97	1,818	1,818	S/L	10			
3 - 48X72 INDIAN TEAK KIDNEY							
9/25/97	124	124	S/L	10			
33 WORKSTATIONS - 2 PERSON GRAY 30X60 TOP							
8/20/97	9,405	9,405	S/L	10			
16 - 4X10 LIGHTING MARKERS LT. GRAY							
8/08/97	6,256	6,256	S/L	6			
2 '4X6 LIGHTNING MARKER							
8/08/97	393	393	S/L	6			
3X5 LIGHTNING BOARD							
8/08/97	146	146	S/L	6			
4X5 LIGHTNING MARKER							
8/08/97	173	173	S/L	6			
32 4X6 VIN-TACK BRD							
8/08/97	2,900	2,900	S/L	10			
4 3X6 VIN-TAXK BOARD							
8/08/97	193	193	S/L	10			
SWIVEL CHAIR - BURGUNDY							
9/10/97	199	199	S/L	10			
FIRST AID COUCH							
7/21/97	235	235	S/L	10			
PLAYSTUCTURE/KIDSTOUGH PINE 4-12 YR							
9/24/97	6,259	6,259	S/L	10			
SWING							
9/25/97	921	921	S/L	10			
PLAYGROUND GYM EQUIPMENT							
8/27/97	472	472	S/L	10			
BACKSTOP							
9/25/97	885	764	S/L	20	44		
STAGE - MOVABLE							
12/10/97	3,505	3,505	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
TREE GRATES - 8							
9/09/97	$ 1,049	$ 909	S/L	20	$ 53	$	$
TIMBER AROUND PLAYGROUND							
9/25/97	1,811	1,562	S/L	20	91		
LANDSCAPING							
10/01/97	4,585	3,955	S/L	20	229		
FENCE & POSTS							
11/11/97	702	602	S/L	20	35		
LAGOON SYSTEM							
12/10/97	143,991	122,992	S/L	20	7,200		
BUILDING - 1997							
9/01/97	1,611,034	698,115	S/L	40	40,276		
FENCINGS TRASH AREA							
9/25/97	1,190	1,026	S/L	20	60		
LEARS ELECT TYPEWRITER - USED							
9/25/97	199	199	S/L	10			
MICROWAVE							
10/21/97	138	138	S/L	6			
MISC. FURNITURE - LON MOREY							
10/21/97	297	297	S/L	10			
GUARD RAILS							
12/23/97	199	199	S/L	1			
MISC. LAND IMPROVEMENTS							
9/25/97	256	221	S/L	20	13		
PAPERTOWEL DISPENSER							
11/05/97	90	90	S/L	10			
2 O/H CARTS							
12/31/97	421	421	S/L	10			
VERTICAL FILES							
1/13/98	243	243	S/L	10			
MOBILE PED FILE W/ KEY (3)							
2/20/98	531	531	S/L	10			
DISPLAY RACK							
3/26/98	164	164	S/L	10			
7 BOOKCASES							
3/09/98	546	546	S/L	10			

BKW53

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
17 BOOKCASES			BKW54				
3/09/98	$ 1,938	$ 1,938	S/L	10	$	$	$
4 BOOKCASES			BKW56				
3/09/98	532	532	S/L	10			
10 E-Z FOLD TABLES			TAR41				
3/09/98	7,520	7,520	S/L	10			
ALUM FRAME BOARD							
3/09/98	277	277	S/L	10			
LIT. DISPLAY RACK							
3/09/98	164	164	S/L	10			
UTILITY TABLE - MED OAK							
4/03/98	220	220	S/L	10			
DICTIONARY STAND - REVOLVING							
4/03/98	124	124	S/L	10			
90 X 36 WOOD TABLE (3)							
4/06/98	1,716	1,716	S/L	10			
60 X 36 WOOD TABLE							
4/06/98	373	373	S/L	10			
CHAIR, SWIVAL BASE							
3/27/98	103	103	S/L	10			
COOLER - 2 DOOR - SLIDING GLASS							
3/24/98	3,307	3,307	S/L	10			
FREEZER - 3 DOOR							
3/24/98	3,749	3,749	S/L	10			
SERVING COUNTER							
3/24/98	3,644	3,644	S/L	10			
8' X 30" STAINLESS STEEL WORK TABLE W/SINK							
3/24/98	1,969	1,969	S/L	10			
8'X30" STAINLESS STEEL WORK TABLE							
3/24/98	1,427	1,427	S/L	10			
3 COMPARTMENT SINK							
3/24/98	2,943	2,943	S/L	10			
DISH TABLE - STAINLESS STEEL							
3/24/98	1,661	1,661	S/L	10			
DISH TABLE - STAINLESS STEEL							
3/24/98	663	663	S/L	10			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DISHWASHER - HOBART AM-14 - CHEMICAL							
3/24/98	$ 5,669	$ 5,669	S/L	10	$	$	$
STORAGE SHELVING - WIRE							
3/24/98	518	518	S/L	10			
36X14 WALL SHELVES (2)							
3/24/98	336	336	S/L	10			
WASTE DISPOSAL - 1 HP							
3/24/98	1,018	1,018	S/L	10			
TRAY DISPENSER CART							
3/24/98	864	864	S/L	10			
LATCH PROTECTORS (17)							
3/09/98	212	212	S/L	10			
MICROWAVES - (4)							
4/18/98	653	653	S/L	10			
TRUCK 4 SLNTED/1FLT SHF BL37							
3/23/98	290	290	S/L	10			
REFRESHMENT CENTER CABINET							
3/23/98	210	210	S/L	10			
MAPS & MOUNTING - US/POLITICAL							
3/26/98	406	406	S/L	10			
MAPS & MOUNTING - 4 MAP SET							
3/26/98	759	759	S/L	10			
CHAIRS - INDIGO (22)							
3/25/98	3,355	3,355	S/L	10			
HYDROGEOLOGICAL INVESTIGATION							
5/15/98	6,647	5,540	S/L	20	332		
LANDSCAPING							
6/16/98	1,291	1,065	S/L	20	65		
BECKLY - CARDY							
5/14/98	658	658	S/L	10			
25" TV (4)			A25A2				
8/18/98	1,196	1,196	S/L	7			
4 VCRS & WALL MOUNTING EQUIP							
8/18/98	1,498	1,498	S/L	7			
24X48 FOLDING TABLE- OAK (3)							
8/17/98	201	201	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
30X60 FOLDING TABLE							
8/17/98	$ 370	$ 370	S/L	10	$	$	$
30X72 FOLDING TABLE							
8/17/98	158	158	S/L	10			
4 DRAWER FILE CABINET (2)							
8/14/98	292	292	S/L	10			
PORTABLE BASKET BALL HOOPS (2)							
8/31/98	760	760	S/L	10			
PLUMBING							
8/31/98	900	368	S/L	40	22		
AWNING UPGRADE							
8/20/98	1,726	705	S/L	40	43		
LANDSCAPING							
8/15/98	250	205	S/L	20	12		
LAND IMPR - DALE MUELLER							
8/31/98	800	653	S/L	20	40		
12 GAL WASTEBASKETS (20)							
7/29/98	470	470	S/L	10			
CARTS- TUFFY MOBILE BLUE (3)							
8/03/98	287	287	S/L	10			
NEW SWITCHES & EXHAUT FANS							
10/19/98	1,525	1,525	S/L	10			
KITCHEN OUTLETS							
11/24/98	125	50	S/L	40	3		
WATER SOFTENER							
11/11/98	3,772	3,772	S/L	10			
SHELVING/COUNTER TOPS							
12/09/98	739	739	S/L	10			
12X16 STORAGE SHED							
12/23/98	1,346	538	S/L	40	34		
PHASE MONITOR FOR PUMP							
3/10/99	231	92	S/L	40	5		
ELECTRIC WORK							
2/25/99	198	78	S/L	40	5		
OXYGEN METER							
2/19/99	199	199	S/L	10			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
EQUIPMENT SCHOOL BECKLEY							
4/07/99	$ 385	$ 385	S/L	10	$	$	$
FURNITURE SCHOOL BECKLEY CARDY							
4/07/99	7,489	7,489	S/L	10			
4 GYM PADS							
4/19/99	612	612	S/L	10			
TABLES							
6/11/99	608	608	S/L	10			
CHAIR							
6/11/99	139	139	S/L	10			
5 WORKSTATIONS							
6/11/99	1,945	1,945	S/L	10			
2 PANELS							
6/11/99	258	258	S/L	10			
LOCK ACCESS UNIT							
6/25/99	1,907	1,907	S/L	10			
CYLINDERS KEY SYSTEM							
6/25/99	904	904	S/L	10			
WOOD & PAINT GYM							
4/29/99	169	169	S/L	10			
KEYS FOR KEYED SWITCHES							
5/21/99	33	33	S/L	10			
5 COMFORTASK CHAIRS							
4/27/99	490	490	S/L	10			
COMPUTER EQUIPMENT							
9/03/99	18,077	18,077	S/L	5			
10 COMFORT TASK CHAIRS							
8/18/99	980	980	S/L	10			
5 WORKSTATIONS 72X30X29.5							
8/18/99	1,945	1,945	S/L	10			
MULTI-TASK CHAIR							
8/18/99	135	135	S/L	10			
FILING CABINET							
11/05/99	115	115	S/L	10			
CHAIRS							
10/28/99	1,463	1,463	S/L	10			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
5 PANELS							
11/05/99	$ 645	$ 645	S/L	10	$	$	$
30 DESKS							
11/18/99	1,808	1,808	S/L	10			
WATER SOFTENER							
7/01/00	11,302	4,097	S/L	40	283		
SEED							
12/31/99	6,653	4,990	S/L	20	333		
SIGN							
3/20/00	4,705	4,705	S/L	10			
COMPUTER DESKS & CONNECTION PIECES							
7/19/00	6,272	6,272	S/L	10			
88 17 1/2" COMBO UNIT							
8/15/00	6,455	6,455	S/L	10			
2 48"X72" KIDNEY TABLE							
8/15/00	278	278	S/L	10			
120 LECTURE DESK - ADJ HT							
8/15/00	7,328	7,328	S/L	10			
110 17 1/2" STACKING CHAIRS							
8/15/00	3,618	3,618	S/L	10			
50 15 1/2" STUDENT CHAIR							
8/15/00	1,614	1,614	S/L	10			
30 17 1/2" SCHOLAR CRAFT CHAIR - NAVY							
8/15/00	806	806	S/L	10			
18 ULTRA STAR TEACHER CHAIR							
8/15/00	1,180	1,180	S/L	10			
10 24"X60" RECT TABLE W/ PEDISTAL BASE							
8/15/00	806	806	S/L	10			
36"X72" WALNUT RACE TRACK CONFERENCE TABLE							
9/08/00	368	368	S/L	10			
8 30"X60" FOLDING TABLE							
9/08/00	1,330	1,330	S/L	10			
12 30"X72" MITY-LITE TABLE							
9/08/00	2,082	2,082	S/L	10			
4 UNDER DESK KEYBOARD DRAWER							
9/08/00	192	192	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
4 MOBILE CPU STANDS							
9/08/00	$ 104	$ 104	S/L	10	$	$	$
2 FILE COMPRESSORS							
9/08/00	89	89	S/L	10			
FILE PEDESTAL							
9/08/00	227	227	S/L	10			
BOX FILE PEDESTAL							
9/08/00	241	241	S/L	10			
2 CENTER DRAWERS							
9/08/00	137	137	S/L	10			
5 FLAT BRACKETS							
9/08/00	60	60	S/L	10			
FILE MOBILE PEDESTAL							
9/08/00	232	232	S/L	10			
BOX FILE MOBILE PEDESTAL							
9/08/00	504	504	S/L	10			
36X24 WORKTABLE							
9/08/00	211	211	S/L	10			
24X72 WORKTABLE							
9/08/00	246	246	S/L	10			
60X24 WORKTABLE							
9/08/00	334	334	S/L	10			
CORNER WORKSTATION							
9/08/00	349	349	S/L	10			
48X24 WORKTABLE							
9/08/00	223	223	S/L	10			
26 - 4 DRAWER LETTER FILE W/LOCK							
9/08/00	3,835	3,835	S/L	10			
3 - 4 DRAWER LEGAL FILE W/ LOCK							
9/08/00	501	501	S/L	10			
17 30X60 DBL PEDESTAL DESK							
9/08/00	4,376	4,376	S/L	10			
30 X 48 SINGL EPEDESTAL DESK							
9/08/00	193	193	S/L	10			
48 STACK CHAIR - BLACK FRAME GRADE 1 FABRIC							
9/20/00	1,485	1,485	S/L	10			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
44 TASK CHAIRS							
9/20/00	$ 4,202	$ 4,202	S/L	10	$	$	$
JLG PERSONNEL LIFT			09000				
9/29/00	3,500	3,500	S/L	10			
CABINET - MED OAK			2501E				
9/21/00	590	590	S/L	10			
4 PERSON MODIFIED QUAD							
9/21/00	6,675	6,675	S/L	10			
18 PERSON MODIFIED QUAD							
9/21/00	24,000	24,000	S/L	10			
3 CABINETS - MED OAK			40076				
9/21/00	1,797	1,797	S/L	10			
2 POLY CHAIR CADDY							
9/20/00	189	189	S/L	10			
4 64X30X74 HANGING CHAIR CADDIE - 2 LEVEL							
9/20/00	1,054	1,054	S/L	10			
15' BENCH W/O BACK - WALL MOUNT							
8/15/00	255	255	S/L	10			
4 - 8' PLAYER BENCH W/BACK							
8/15/00	1,180	1,180	S/L	10			
15' PLAYER BENCH W/BACK							
8/15/00	579	579	S/L	10			
4 32 GAL LITTER RECEPTACLE							
8/15/00	552	552	S/L	10			
4 32 GAL RIGID PLASTIC LINER							
8/15/00	64	64	S/L	10			
32 GAL DOME TOP W/CHAIN W/ MOUNTINGS							
8/15/00	272	272	S/L	10			
2 ADA ACCESSIBLE ROUND TABLE							
8/15/00	1,008	1,008	S/L	10			
33 25" - 27" TV WALL MOUNTS							
8/10/00	2,969	2,969	S/L	10			
33 VCR/DVD BRACKETS							
8/10/00	988	988	S/L	10			
SEEDING							
8/17/00	1,274	913	S/L	20	64		

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
TOPSOIL							
8/14/00	$ 1,920	$ 1,384	S/L	20	$ 96	$	$
INITIAL BUILIDNG CONSTRUCTION							
7/01/00	5,881,264	2,131,958	S/L	40	147,032		
SIGN LIGHTING							
10/11/00	1,710	1,710	S/L	10			
5 GUEST CHAIRS							
11/08/00	978	978	S/L	10			
2 TASK CHAIRS							
11/08/00	373	373	S/L	10			
CORNER TABLE 28X28							
11/08/00	90	90	S/L	10			
4 DRAWER LETTER FILE W/LOCK							
11/08/00	359	359	S/L	10			
STEEL BOOKCASE							
11/08/00	254	254	S/L	10			
2 FLAT BRACKET FOR 24"							
11/08/00	25	25	S/L	10			
HON CORNER TABLE							
11/08/00	329	329	S/L	10			
PENINSULA TOP 72X32							
11/08/00	194	194	S/L	10			
42X24 COMPUTER TABLE							
11/08/00	225	225	S/L	10			
6 TASK CHAIRS							
11/08/00	591	591	S/L	10			
2 MID BACK TASK CHAIR							
11/08/00	821	821	S/L	10			
60X24 DESK							
11/08/00	250	250	S/L	10			
SUPPORT COLUMN							
11/08/00	74	74	S/L	10			
CORNER COUNTER							
11/08/00	173	173	S/L	10			
STRAIGHT COUNTER TOP 49X15							
11/08/00	114	114	S/L	10			

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
END OF RUN KIT							
11/08/00	$ 6	$ 6	S/L	10	$	$	$
3 90-180 DEGREE CONNECTOR							
11/08/00	36	36	S/L	10			
WALL MOUNT							
11/08/00	14	14	S/L	10			
2 31X42 NON-RACEWAY PANEL							
11/08/00	225	225	S/L	10			
49X42 NON-RACEWAY PANEL							
11/08/00	154	154	S/L	10			
62X42 NON-RACEWAY PANEL							
11/08/00	183	183	S/L	10			
2 CENTER DRAWER							
11/08/00	119	119	S/L	10			
HON CORNER TABLE							
11/08/00	329	329	S/L	10			
4 GUEST ARM CHAIR-GRADE 4 FABRIC							
11/08/00	786	786	S/L	10			
60 18" STOOL							
11/08/00	2,348	2,348	S/L	10			
24 24"STOOL							
11/08/00	947	947	S/L	10			
2 HON TABLE-48X24							
11/08/00	512	512	S/L	10			
3 HON MOBILE PEDESTAL FILE BOX/BOX/FILE							
11/08/00	498	498	S/L	10			
3 HON MOBILE PEDESTAL FILE-FILE/FILE							
11/08/00	498	498	S/L	10			
2 MASTER KEY							
11/08/00	10	10	S/L	10			
12 WASTEBASKET STEEL BEIGE 44 QT. CAPACITY							
11/08/00	168	168	S/L	10			
KEY SYSTEM							
10/11/00	4,633	1,650	S/L	40	116		
BACKSTOP ELEM FIELD/FENCE PE FIELD							
10/20/00	13,919	9,859	S/L	20	696		

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DELL, ALL IN WONDER 128PCI 32MB -ITEM#223741							
12/19/00	$ 12,621	$ 12,621	S/L	5	$	$	$
DELL 733MHZ/133 -ITEM#2206619(INV.445869027)							
12/19/00	4,516	4,516	S/L	5			
DELL 733MHZ/133 -ITEM#2206619(INV.445869183)							
12/19/00	53,432	53,432	S/L	5			
DELL 733MHZ/133 -ITEM#2206619(INV.445868854)							
12/19/00	24,109	24,109	S/L	5			
DELL 733MHZ/133 -ITEM#2206619(INV.445869118)							
12/19/00	5,825	5,825	S/L	5			
DELL 733MHZ/133 -ITEM#2206619(INV.445868953)							
12/19/00	1,485	1,485	S/L	5			
DELL, ALL IN WONDER -ITEM#465123							
12/19/00	369	369	S/L	5			
DELL, MOL-5.0 ACAD -ITEM#522481							
12/19/00	499	499	S/L	5			
DELL POWEREDGE 440 BASE							
12/19/00	8,012	8,012	S/L	5			
24 ZENITH							
10/05/00	6,216	6,216	S/L	10			
23 ALG 401 ZENITH ALAGRO							
10/05/00	2,507	2,507	S/L	10			
WHIRLPOOL FRIG & ICEMAKER							
10/05/00	525	525	S/L	10			
PACER 30 3-MOTOR UPRIGHT							
11/27/00	1,688	1,688	S/L	10			
20" AUTO SCRUBBER							
11/27/00	2,995	2,995	S/L	10			
2 MARSHALL 14" 2-MOTOR VAC							
11/27/00	853	853	S/L	10			
CX3 CARPET SPOT EXTRACTOR							
11/27/00	549	549	S/L	10			
STRAIGHT COUNTER TOP 62X15							
11/08/00	118	118	S/L	10			
INITIAL BLDG CONSTRUCTION							
10/11/00	219,472	78,187	S/L	40	5,487		

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
PAXTON/PATTERSON COMPUTER SOFTWARE							
9/20/00	$ 67,570	$ 67,570	S/L	4	$	$	$
A/P VISUAL ENTITIES							
12/01/00	3,557	3,557	S/L	10			
COSTS TO COMPLETE							
1/31/01	20,576	7,159	S/L	40	514		
LAND - SCHOOL							
11/04/96	32,789			0			
UNDERGROUND METER							
1/12/01	10,567	3,699	S/L	40	264		
PENISULA, HGM LAM, PAINT							
1/20/01	631	631	S/L	10			
30X60 HPL TOP/PVC EDGE							
1/02/01	2,261	2,261	S/L	10			
WASTEBASKETS							
1/02/01	360	360	S/L	10			
PENCIL SHARPENER, 6HOLE							
1/04/01	451	451	S/L	10			
4 SINGLE SEAT LOUNGE							
1/09/01	1,282	1,282	S/L	10			
WOOD OAK SQUARE END TABLE							
1/09/01	274	274	S/L	10			
1 WOOD OAK SQUARE END							
1/09/01	277	277	S/L	10			
45 SLED BASE OAK ARMLESS CHAIR							
1/09/01	6,212	6,212	S/L	10			
SLED BASE LOUNGE COUCH							
1/09/01	698	698	S/L	10			
LIBRARY FURNITURE-SPECIAL							
1/08/01	19,230	19,230	S/L	10			
40 SURGE PROTECTORS							
1/30/01	386	386	S/L	10			
A/P AMER FURNITURE							
1/20/01	14,978	14,978	S/L	10			
A/P - HIGH SMITH FURNITURE							
2/13/01	3,830	3,830	S/L	10			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
A/P HIGHSMITH FURN							
1/09/01	$ 274	$ 274	S/L	10	$	$	$
4 LASER PRINTERS							
5/09/01	3,658	3,658	S/L	5			
1 LASER PRINTER							
5/09/01	415	415	S/L	5			
COSTS TO COMPLETE							
6/08/01	65,000	22,639	S/L	39	1,667		
LANDSCAPING							
6/19/01	4,704	3,175	S/L	20	236		
CARPET SHAMPOOER							
2/08/02	190	190	S/L	7			
SIGN							
2/25/02	833	833	S/L	7			
SIGN							
7/17/02	1,667	1,667	S/L	10			
LOCKERS							
12/08/03	5,040	5,040	S/L	10			
RED OAK DOORS							
3/29/04	1,070	1,070	S/L	10			
POTTERY KILN							
8/16/05	3,608	3,367	S/L	10	241		
OPTIPLEX GX520 MINITOWER PENTIUM (14)							
8/31/05	13,607	13,607	S/L	5			
COMPUTER SYSTEM UPGRADE							
9/15/05	32,790	32,790	S/L	5			
APPLE EMAC POWERPC							
8/31/05	1,036	1,036	S/L	5			
OWEN'S WATER CONDITIONING SYSTEM							
8/06/07	56,590	41,971	S/L	10	5,659		
ASSMAN'S CARPET & FLOORING							
9/13/07	29,834	21,878	S/L	10	2,984		
DELL OFFICE COMPUTER							
4/03/07	2,559	1,983	S/L	10	256		
OWEN'S SOFT WATER EXPANSION TANKS							
9/28/09	4,000	2,100	S/L	10	400		

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description / Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
ELECTRIC METER - BLOCK							
9/13/10	$ 875	$ 379	S/L	10	$ 88	$	$
PARKING LOT GATE							
11/29/10	1,893	773	S/L	10	189		
CARPET - PERCHA PAINT & WALLPAPER							
12/15/11	17,774	5,480	S/L	10	1,778		
OPTIPLEX 9010 DELL COMPUTER - ERIK							
1/02/13	1,254	251	S/L	10	125		
THREE WAY ZONE VALVES - G&S MECHANICAL							
3/15/13	2,048	375	S/L	10	205		
DOOR FOR MULTI-PURPOSE ROOM - JBS CONTRACTING							
1/10/13	5,638	1,128	S/L	10	563		
FURNACE - GYM							
12/03/13	2,900	79	S/L	40	72		
TOTAL	$ 9,034,893	$ 3,890,433			$ 218,799	$ 0	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
FEES, LICENSES & PERMITS	20			20
PROGRAM EXPENSES	3,929			3,929
SUPPLIES	231			231
MISCELLANEOUS	166			
TOTAL	$ 4,346	$ 0	$ 0	$ 4,180

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOVERNMENT BONDS	$ 1,120,329	$ 1,084,811	COST	$ 1,065,662
TOTAL	$ 1,120,329	$ 1,084,811		$ 1,065,662

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCKS AND MUTUAL FUNDS	$ 14,151,325	$ 16,701,903	COST	$ 18,054,499
TOTAL	$ 14,151,325	$ 16,701,903		$ 18,054,499

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	$ 2,037,307	$ 2,223,280	COST	$ 2,199,104
TOTAL	$ 2,037,307	$ 2,223,280		$ 2,199,104

Statement 11 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND - RENTAL	$ 131,158	$ 131,158	$	$ 131,158
TOTAL	$ 131,158	$ 131,158	$ 0	$ 131,158

Federal Statements

Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMPLEMENTARY STRATEGIES	$ 1,430,493	$ 1,605,787	COST	$ 1,904,331
REAL ASSETS	2,573,606	1,995,200	COST	2,579,631
TOTAL	$ 4,004,099	$ 3,600,987		$ 4,483,962

Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FIXED ASSETS	$ 4,980,513	$ 8,870,946	$ 4,109,232	$ 4,761,714
LAND - SCHOOL	32,789	32,789		32,789
TOTAL	$ 5,013,302	$ 8,903,735	$ 4,109,232	$ 4,794,503

Statement 14 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
FEDERAL EXCISE TAX RECEIVABLE	$	$ 6,480	$ 6,480
TOTAL	$ 0	$ 6,480	$ 6,480

Statement 15 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
GRANT FUNDS RETURNED	$ 117,500
TOTAL	$ 117,500

Federal Statements

Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LON MOREY 600 W PICKARD ST MOUNT PLEASANT MI 48858	PRESIDENT	25.00	30,000	0	0
LARRY NOCH 600 W PICKARD ST MOUNT PLEASANT MI 48858	TREAS/A.SEC	1.00	0	0	0
ELLEN E. CRANE 600 W PICKARD ST MOUNT PLEASANT MI 48858	SECRETARY	1.00	0	0	0
TERRA LYNN BOONE 600 W PICKARD ST MOUNT PLEASANT MI 48858	VP/TRUSTEE	1.00	4,661	0	0
KRISTA MOREY 600 W PICKARD ST MOUNT PLEASANT MI 48858	VP/TRUSTEE	1.00	4,355	0	0
GINA GENTILE 600 W PICKARD ST MOUNT PLEASANT MI 48858	VP/TRUSTEE	1.00	4,230	0	0

Statement 17 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
WRITTEN, ANY FORM ACCEPTABLE, APPLICATION FORM IS USED FOR SCHOLARSHIP GRANT REQUESTS

Statement 18 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE, EXCEPT APPLICATION FOR SCHOLARSHIP PROGRAM, SCHOLARSHIP APPLICATIONS ARE DUE MARCH 15

Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
SCHOLARSHIP: AMOUNTS PER PERSON ARE LIMITED, MUST BE CMU STUDENT

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship / Status	Purpose	Amount
ART REACH OF MID-MICHIGAN MT. PLEASANT MI 48858	111 E. BROADWAY	FESTIVAL OF BANNERS	20,000
BEAL CITY PUBLIC SCHOOLS MT. PLEASANT MI 48858	3117 ELIAS RD.	TALENT SHOW	20,000
CENTRAL MI PREGNANCY SERV MT PLEASANT MI 48858	312 W BROOMFIELD	HOPE MEDICAL CLINIC ENDOW	50,000
CENTRAL MI PREGNANCY SERV MT PLEASANT MI 48858	312 W BROOMFIELD	ANNUAL FUNDRAISING BANQUET SPONSOR	2,000
CENTRAL MICHIGAN COMMUNITY HOSPITAL MT. PLEASANT MI 48858	1221 SOUTH DRIVE	FREE CLINIC	25,000
CENTRAL MICHIGAN UNIVERSITY MT. PLEASANT MI 48859	2217 HEALTH BUILDING	MEDICAL SCHOOL PROGRAM	150,000
CENTRAL MICHIGAN UNIVERSITY MT. PLEASANT MI 48859	PO BOX 187	CHIP IN SPONSORSHIP	500
COMMUNITY CANCER SRVS. MT PLEASANT MI 48804	PO BOX 36	ANNUAL FUNDRAISER	1,000
COMPASSIONATE CARE NETWORK MT PLEASANT MI 48858	2420 E. BROOMFIELD RD.	TALENT SHOW	500
EIGHTCAP GREENVILLE MI 48838	904 OAK DRIVE	10TH ANNUAL WALK FOR WARMTH	300
FRIENDS OF THE BROADWAY MT PLEASANT MI 48858	PO BOX 823	TALENT SHOW ASSISTANCE	1,200
FRIENDS OF THE BROADWAY MT PLEASANT MI 48858	PO BOX 823	PROGRAM SPONSORSHIP	800
HUMANE ANIMAL TREATMENT S MT PLEASANT MI 48858	1105 S ISABELLA RD	ANNUAL FUNDRAISER	500
HUMANE ANIMAL TREATMENT S MT PLEASANT MI 48858	1105 S ISABELLA RD	HATS OFF TO THE ARTISTS	1,000
IRC MT PLEASANT AREA MT. PLEASANT MI 48858	320 W. BROADWAY ST	ANNUAL FUNDRAISER	1,000
COUNTY OF ISABELLA MT PLEASANT MI 48858	300 N. MAIN ST. #67	TALL COP SAYS STOP EVENT	2,519
ISABELLA COUNTY LIVESTOCK MT. PLEASANT MI 48804	P.O. BOX 28	4H LIVESTOCK AUCTION	28,950
ISABELLA COUNTY YOUTH & FARM FAIR MT PLEASANT MI 48858	500 N MISSION RD	FULL DAY SPONSORSHIP AT THE FAIR	1,000
MACKINAC CENTER MIDLAND MI 48640	PO BOX 568	PUBLIC POLICY	210,000

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship / Status	Purpose	Amount
MID MICHIGAN COMMUNITY CO HARRISON MI 48625	1375 S. CLARE AVE.	TALEN SHOW	500
MID MICHIGAN COMMUNITY CO HARRISON MI 48625	1375 S. CLARE AVE.	NORTHERN TRADITION FUNDRAISER	5,000
MID MICHIGAN COMMUNITY COLLEGE FDN HARRISON MI 48625	1375 S. CLARE AVE.	TECHNICAL EDUCATION CENTER	200,000
MOREY COURTS MT PLEASANT MI 48858	5175 E. REMUS RD.	2015 SPONSORSHIP	5,000
MOUNTAINTOWN SINGERS MT PLEASANT MI 48858	510 S. FRANKLIN ST.	2015 AD AND SPONSORSHIP	695
MOUNTAINTOWN SINGERS MT PLEASANT MI 48858	510 S. FRANKLIN ST.	TALENT SHOW	1,500
MOUNTAINTOWN SINGERS MT PLEASANT MI 48858	510 S. FRANKLIN ST.	HARMONY EXPLOSION CAMP	1,540
MT PLEASANT COMMUNITY FOU MT PLEASANT MI 48858	306 S UNIVERSITY	SCHOLARSHIP RECEPTION	5,000
MT PLEASANT COMMUNITY FOU MT PLEASANT MI 48858	306 S UNIVERSITY	25TH ANNIVERSARY CELEBRATION	20,000
MT PLEASANT HIGH SCHOOL MT PLEASANT MI 48858	1155 S. ELIZABETH	TALENT SHOW	10,000
MT PLEASANT OILERS ATHLETIC BOOSTER MT PLEASANT MI 48858	720 N. KINNEY AVE.	PILLARS OF THE COMMUNITY	200,000
MT PLEASANT YOUNG LIFE MI208 MT PLEASANT MI 48858	PO BOX 324	TALENT SHOW	500
MT. PLEASANT DISCOVERY MUSEUM MT. PLEASANT MI 48858	5093 E REMUS RD.	DISCOVERY MUSEUM	187,500
NORTHWOOD UNIVERSITY MIDLAND MI 48640-2398	4000 WHITING DRIVE	GOLF TOURNAMENT	1,000
REVOLUTION CYCLING CLUB MT. PLEASANT MI 48858	3216 S. VANDECAR RD.	LE TOUR DE MOUNT PLEASANT	5,000
SACRED HEART ACADEMY MT PLEASANT MI 48858	316 E MICHIGAN	TALENT SHOW	5,000
SHEPHERD PUBLIC SCHOOLS SHEPHERD MI 48883	100 HALL ST	TALENT SHOW	2,500
THE GOODROW FUND MT PLEASANT MI 48858	206 W. MAPLE ST	ANNUAL FUNDRAISER	1,000

Statement 20 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship / Status	Purpose	Amount
UNITED WAY OF ISABELLA MT PLEASANT MI 48858	524 MOSHER ST. #400	TALENT SHOW	500
WINN ELEMENTARY PARENT'S CLUB WINN MI 48896	8190 S CHURCH ST	FALL FUNDRAISER	3,300
WOMEN'S AID SERVICE MT PLEASANT MI 48858	PO BOX 743	TALENT SHOW	500
WOODLAND HOSPICE MT PLEASANT MI 48858	2597 S MERIDIAN RD	DEBT FUND	100,000
MPACF MT. PLEASANT MI 48858	306 S. UNIVERSITY AVE.	IMPACT FUND	93,750
SACRED HEART ACADEMY MT PLEASANT MI 48858	316 E MICHIGAN	STEM INITIATIVE	28,125
TOTAL			1,394,179

Federal Statements

Statement 21 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt

Name / Address	Address / Relationship / Status	Purpose	Amount
CENTRAL MI PREGNANCY SERV MT PLEASANT MI 48858	312 W BROOMFIELD	HOPE MEDICAL CLINIC ENDOW	90,000
CENTRAL MICHIGAN UNIVERSITY MT. PLEASANT MI 48859	2217 HEALTH BUILDING	MEDICAL SCHOOL PROGRAM	112,500
MACKINAC CENTER MIDLAND MI 48640	PO BOX 568	PUBLIC POLICY	1,840,000
MID MICHIGAN COMMUNITY COLLEGE FDN. HARRISON MI 48625	1375 S. CLARE AVE.	NEW TECHNICAL EDUCATION CENTER	400,000
MT. PLEASANT DISCOVERY MUSEUM MT. PLEASANT MI 48858	5093 E REMUS RD.	DISCOVERY MUSEUM	312,500
MPACF MT. PLEASANT MI 48858	306 S. UNIVERSITY AVE.	IMPACT FUND	203,125
SACRED HEART ACADEMY MT PLEASANT MI 48858	316 E MICHIGAN	STEM INITIATIVE	56,250
TOTAL			3,014,375

SUPPLEMENTAL STATEMENT TO FORM 990PF
The Morey Foundation 38-2965346
Calendar Year 2015

PART II, LINE 10a – INVESTMENTS – U.S. & State Government Obligations
PART II, LINE 10b – INVESTMENTS – Corporate Stock
PART II, LINE 10c – INVESTMENTS – Corporate Bonds
PART II, LINE 13 – OTHER INVESTMENTS

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income				
GOVERNMENT OBLIGATIONS				
FED HOME LN BK SER 1 DTD 05/02/07 4 875 05/17/2017 CUSIP: 3133XKQX6 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 82915509	240,000.000	$105.220	$252,528.00	$263,308.34
FED NATL MTG ASSN DTD 01/12/15 1 625 01/21/2020 CUSIP: 3135G0A78 MOODY'S RATING: N/A STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER. 82915509	200,000.000	99.623	199,246.00	201,108.32
US TREASURY NOTE DTD 05/15/09 3.125 05/15/2019 CUSIP: 912828KQ2 MOODY'S RATING: AAA STANDARD & POOR'S RATING· N/A ACCOUNT NUMBER: 82915509	75,000.000	105.496	79,122.00	78,703.62
US TREASURY NOTE DTD 07/31/10 2 375 07/31/2017 CUSIP: 912828NR7 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 82915509	175,000.000	102.109	178,690.75	179,049.99

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
GOVERNMENT OBLIGATIONS *(continued)*				
US TREASURY NOTE DTD 11/15/10 2.625 11/15/2020 CUSIP: 912828PC8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 82915509	75,000.000	103.898	77,923.50	79,002.82
US TREASURY NOTE DTD 11/17/14 2.250 11/15/2024 CUSIP: 912828G38 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 82915509	50,000.000	99.949	49,974.50	51,748.96
Total Government Obligations			**$837,484.75**	**$852,922.05**
MORTGAGE BACKED SECURITIES				
FED HOME LN MTG CORP SER K714 CL A2 *24 DAY DELAY* DTD 01/01/14 3.034 10/25/2020 CUSIP: 3137B6ZM6 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 82915509	75,000.000	$103.191	$77,393.25	$76,497.25
Total Mortgage Backed Securities			**$77,393.25**	**$76,497.25**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS
Fixed Income *(continued)*				
MUNICIPAL BONDS				
KERN CA CMNTY CLG DIST TXBL-REF-SAFTEY REPAIRS & IMPT DTD 03/27/14 3.193 11/01/2021 CUSIP: 492244DW5 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 82915509	30,000 000	$101.515	$30,454.50	$30,000.00
NEW YORK ST URBAN DEV CORP REV SER 2009B-2 DTD 01/15/09 6.450 03/15/2018 CUSIP: 650035RP5 MOODY'S RATING: AA1 STANDARD & POOR'S RATING: AAA ACCOUNT NUMBER: 82915509	60,000.000	106.457	63,874.20	70,392.00
PEMBROKE PINES FL COMMUNICATIO TXBL-REF DTD 10/01/13 3.933 10/01/2020 CUSIP· 70643UBM0 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 82915509	25,000.000	103.649	25,912.25	25,000.00
STHRN CA PUBLIC PWR AUTH REVEN TXBL-SER B DTD 03/26/14 3.258 07/01/2022 CUSIP: 84247PHX2 MOODY'S RATING: N/R STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 82915509	30,000.000	101.810	30,543.00	30,000.00
Total Municipal Bonds			**$150,783.95**	**$155,392.00**
Total Government Bonds			**$1,065,661.95**	**$1,084,811.30**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
CORPORATE OBLIGATIONS				
ALLERGAN INC DTD 03/12/13 1.350 03/15/2018 CUSIP: 018490AP7 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 82915509	25,000.000	$98.251	$24,562.75	$24,948.25
AMPHENOL CORP DTD 09/12/14 3.125 09/15/2021 CUSIP· 032095AE1 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	15,000.000	98.877	14,831.55	14,986.80
BANK OF AMERICA CORP MED TERM NOTE DTD 01/11/13 2 000 01/11/2018 CUSIP: 06051GET2 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	100,000.000	99.873	99,873.00	98,257.00
BORGWARNER INC DTD 09/16/10 4 625 09/15/2020 CUSIP: 099724AG1 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	75,000.000	107.035	80,276.25	81,094.50
BOTTLING GROUP LLC DTD 01/20/09 5 125 01/15/2019 CUSIP: 10138MAK1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 82915509	200,000.000	109.526	219,052.00	200,512.00

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
CORPORATE OBLIGATIONS *(continued)*				
CA INC DTD 11/13/09 5.375 12/01/2019 CUSIP: 12673PAC9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	100,000.000	107.911	107,911.00	110,421.00
FISERV INC DTD 09/25/12 3.500 10/01/2022 CUSIP: 337738AM0 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 82915509	60,000.000	99.794	59,876.40	59,723.40
FS INVESTMENT CORP DTD 07/14/14 4.000 07/15/2019 CUSIP: 302635AA5 MOODY'S RATING: N/A STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 82915509	50,000.000	99.081	49,540.50	50,316.18
GILEAD SCIENCES INC DTD 03/30/11 4.500 04/01/2021 CUSIP: 375558AQ6 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 82915509	125,000.000	108.194	135,242.50	130,577.50
GOLDMAN SACHS GROUP INC DTD 01/18/08 5.950 01/18/2018 CUSIP: 38141GFG4 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	150,000.000	107.698	161,547.00	170,073.00

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
CORPORATE OBLIGATIONS *(continued)*				
GREAT PLAINS ENERGY INC DTD 05/19/11 4.850 06/01/2021 CUSIP: 391164AE0 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 82915509	125,000.000	107.398	134,247.50	130,180.00
HEWLETT-PACKARD CO DTD 09/19/11 4.375 09/15/2021 CUSIP: 428236BQ5 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER· 82915509	75,000.000	98.395	73,796.25	78,852.42
LABORATORY CORP OF AMER DTD 01/30/15 3.200 02/01/2022 CUSIP: 50540RAP7 MOODY'S RATING· BAA2 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 82915509	50,000.000	98.143	49,071.50	49,959.50
MEDSTAR HEALTH INC DTD 02/11/15 2.899 08/15/2023 CUSIP: 58506YAH5 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 82915509	30,000.000	92.639	27,791.70	30,000.00
MORGAN STANLEY DTD 05/13/09 7.300 05/13/2019 CUSIP: 61747YCG8 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	150,000.000	114.871	172,306.50	180,496.50

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
CORPORATE OBLIGATIONS *(continued)*				
NATIONAL RETAIL PROP INC DTD 05/14/14 3.900 06/15/2024 CUSIP: 637417AG1 MOODY'S RATING· BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	75,000.000	98.918	74,188.50	74,848.50
ORACLE CORP DTD 07/08/09 5.000 07/08/2019 CUSIP: 68389XAG0 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 82915509	50,000.000	109.978	54,989.00	57,130.50
SHERWIN-WILLIAMS CO DTD 12/07/12 1.350 12/15/2017 CUSIP: 824348AP1 MOODY'S RATING. A2 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 82915509	50,000.000	99.146	49,573.00	49,992.63
SOUTHWESTERN ENERGY CO DTD 01/23/15 4.050 01/23/2020 CUSIP: 845467AK5 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 82915509	50,000 000	72.500	36,250.00	51,911.12
UNITED PARCEL SERVICE DTD 01/15/08 5 500 01/15/2018 CUSIP: 911312AH9 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 82915509	200,000.000	108.232	216,464.00	207,422.00

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income *(continued)*				
CORPORATE OBLIGATIONS *(continued)*				
UNITEDHEALTH GROUP INC DTD 07/23/15 3.750 07/15/2025 CUSIP: 91324PCP5 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 82915509	50,000 000	103.088	51,544.00	50,287.20
VERIZON COMMUNICATIONS DTD 09/18/13 4.500 09/15/2020 CUSIP: 92343VBQ6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 82915509	105,000.000	107.441	112,813.05	111,190.49
VIACOM INC DTD 08/19/13 4.250 09/01/2023 CUSIP: 92553PAT9 MOODY'S RATING BAA2 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 82915509	200,000.000	96.678	193,356.00	210,099.20
Total Corporate Obligations			**$2,199,103.95**	**$2,223,279.69**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Fixed Income				
DOMESTIC MUTUAL FUNDS				
ABERDEEN GLOBAL HIGH INCOME FUND #5497 SYMBOL: JHYIX CUSIP 04315J860 ACCOUNT NUMBER: 82915500	47,528.517	$7.940	$377,376.42	$499,289.81
EATON VANCE FLOATING RATE FUND-CLASS I #924 SYMBOL: EIBLX CUSIP: 277911491 ACCOUNT NUMBER· 82915500	27,233.115	8.410	229,030.50	250,000.00
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 SYMBOL: OHYFX CUSIP: 4812C0803 ACCOUNT NUMBER: 82915500	19,582.245	6.840	133,942.56	150,000.00
Total Domestic Mutual Funds			**$740,349.48**	**$899,289.81**
INTERNATIONAL MUTUAL FUNDS				
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL: FMKIX CUSIP: 315920702 ACCOUNT NUMBER: 82915500	52,188.190	$12.520	$653,396.14	$682,800.01
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL: TGBAX CUSIP: 880208400 ACCOUNT NUMBER: 82915500	16,706.220	11.530	192,622.72	226,870.47
Total International Mutual Funds			**$846,018.86**	**$909,670.48**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities				
CONSUMER DISCRETIONARY				
AMAZON COM INC COM SYMBOL: AMZN CUSIP: 023135106 ACCOUNT NUMBER: 82915502	168.000	$675.890	$113,549.52	$60,032.97
CHOICE HOTELS INTL INC COM SYMBOL: CHH CUSIP: 169905106 ACCOUNT NUMBER: 82915506	693.000	50.410	34,934.13	25,526.97
CINEMARK HOLDINGS INC SYMBOL: CNK CUSIP: 17243V102 ACCOUNT NUMBER: 82915505	1,005.000	33.430	33,597.15	28,532.60
COLUMBIA SPORTSWEAR CO COM SYMBOL: COLM CUSIP: 198516106 ACCOUNT NUMBER: 82915506	630.000	48.760	30,718 80	18,100.06
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101 ACCOUNT NUMBER: 82915503	1,388.000	56.430	78,324.84	41,975.91
DISCOVERY COMMUNICATIONS INC SYMBOL: DISCK CUSIP: 25470F302 ACCOUNT NUMBER: 82915505	1,052.000	25.220	26,531.44	32,628.62
DORMAN PRODUCTS INC SYMBOL: DORM CUSIP: 258278100 ACCOUNT NUMBER: 82915506	858.000	47.470	40,729.26	17,629.47
GENUINE PARTS CO SYMBOL: GPC CUSIP: 372460105 ACCOUNT NUMBER: 82915505	434.000	85.890	37,276.26	23,137.10
HASBRO INC SYMBOL: HAS CUSIP: 418056107 ACCOUNT NUMBER: 82915505	782.000	67.360	52,675.52	35,193.76
HIBBETT SPORTS INC COM SYMBOL: HIBB CUSIP: 428567101 ACCOUNT NUMBER: 82915506	654.000	30.240	19,776.96	26,618.65

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
CONSUMER DISCRETIONARY *(continued)*				
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102 ACCOUNT NUMBER: 82915502	122.000	132.250	16,134.50	16,176.13
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107 ACCOUNT NUMBER: 82915503	775.000	39.490	30,604.75	33,273.75
KOHLS CORP SYMBOL: KSS CUSIP: 500255104 ACCOUNT NUMBER: 82915505	629.000	47.630	29,959.27	29,659.46
LIBERTY BROADBAND CORP SYMBOL: LBRDK CUSIP: 530307305 ACCOUNT NUMBER: 82915505	462.000	51.860	23,959.32	23,223.15
LIBERTY MEDIA CORP SYMBOL: LMCK CUSIP: 531229300 ACCOUNT NUMBER: 82915505	1,179.000	38.080	44,896.32	42,785 41
MARRIOTT INTERNATIONAL INC CLASS A SYMBOL: MAR CUSIP: 571903202 ACCOUNT NUMBER: 82915502	489.000	67.040	32,782.56	38,120.69
MATTEL INC SYMBOL: MAT CUSIP: 577081102 ACCOUNT NUMBER: 82915505	1,206.000	27.170	32,767.02	30,059.95
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101 ACCOUNT NUMBER: 82915502	203 000	118.140	23,982.42	22,819.57
MCGRAW-HILL FINANCIAL INC SYMBOL: MHFI CUSIP: 580645109 ACCOUNT NUMBER: 82915502	119.000	98.580	11,731.02	10,960.63
MONRO MUFFLER BRAKE INCORPORATED COMMON SYMBOL: MNRO CUSIP: 610236101 ACCOUNT NUMBER: 82915506	603.000	66.220	39,930.66	19,283.14

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
CONSUMER DISCRETIONARY *(continued)*				
MORNINGSTAR INC COM SYMBOL: MORN CUSIP: 617700109 ACCOUNT NUMBER: 82915506	809.000	80.410	65,051.69	43,276.51
NETFLIX.COM INC SYMBOL: NFLX CUSIP: 64110L106 ACCOUNT NUMBER: 82915502	521.000	114.380	59,591.98	30,621.20
NIKE INC CL B SYMBOL: NKE CUSIP: 654106103 ACCOUNT NUMBER: 82915502	1,078 000	62.500	67,375.00	52,185.05
O'REILLY AUTOMOTIVE INC SYMBOL: ORLY CUSIP: 67103H107 ACCOUNT NUMBER: 82915502	152.000	253.420	38,519.84	30,933.33
OMNICOM GROUP SYMBOL: OMC CUSIP: 681919106 ACCOUNT NUMBER: 82915505	626.000	75.660	47,363.16	32,889.19
POOL CORPORATION COM SYMBOL: POOL CUSIP: 73278L105 ACCOUNT NUMBER: 82915506	483.000	80.780	39,016.74	29,987.62
REGAL ENTERTAINMENT GROUP- CL A SYMBOL: RGC CUSIP: 758766109 ACCOUNT NUMBER: 82915505	1,982.000	18.870	37,400.34	26,951.46
SALLY BEAUTY CO INC SYMBOL: SBH CUSIP: 79546E104 ACCOUNT NUMBER: 82915506	1,945.000	27.890	54,246.05	35,785.26
SHAKE SHACK INC SYMBOL: SHAK CUSIP: 819047101 ACCOUNT NUMBER: 82915502	175.000	39.600	6,930.00	9,724.88
SHERWIN WILLIAMS CO SYMBOL: SHW CUSIP: 824348106 ACCOUNT NUMBER: 82915502	88.000	259.600	22,844.80	25,024.11

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
CONSUMER DISCRETIONARY *(continued)*				
STARBUCKS CORP COM SYMBOL: SBUX CUSIP: 855244109 ACCOUNT NUMBER: 82915502	923.000	60.030	55,407.69	39,587.30
TARGET CORP SYMBOL: TGT CUSIP: 87612E106 ACCOUNT NUMBER: 82915503	731.000	72 610	53,077.91	39,031.09
TESLA MOTORS INC SYMBOL: TSLA CUSIP: 88160R101 ACCOUNT NUMBER: 82915502	114.000	240.010	27,361.14	24,624.94
THE PRICELINE GROUP INC. SYMBOL: PCLN CUSIP: 741503403 ACCOUNT NUMBER: 82915502	31.000	1,274.950	39,523.45	35,698.05
TIFFANY & CO NEW SYMBOL: TIF CUSIP: 886547108 ACCOUNT NUMBER: 82915502	251.000	76.290	19,148.79	26,313.31
TIME WARNER INC SYMBOL: TWX CUSIP: 887317303 ACCOUNT NUMBER: 82915502	346.000	64.670	22,375.82	29,885.80
TIME WARNER INC SYMBOL: TWX CUSIP: 887317303 ACCOUNT NUMBER: 82915503	777.000	64.670	50,248.59	55,893.49
TJX COMPANIES INC SYMBOL: TJX CUSIP: 872540109 ACCOUNT NUMBER: 82915502	356.000	70.910	25,243.96	24,548.11
UNDER ARMOUR INC SYMBOL: UA CUSIP: 904311107 ACCOUNT NUMBER: 82915502	446.000	80.610	35,952.06	32,778.24

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
CONSUMER DISCRETIONARY *(continued)*				
UNIFIRST CORP MASS SYMBOL: UNF CUSIP: 904708104 ACCOUNT NUMBER: 82915506	224.000	104.200	23,340.80	22,488.46
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106 ACCOUNT NUMBER: 82915502	449.000	105.080	47,180.92	42,556.18
WOLVERINE WORLD WIDE INC COM SYMBOL: WWW CUSIP: 978097103 ACCOUNT NUMBER: 82915506	820.000	16.710	13,702.20	14,046.44
Total Consumer Discretionary			**$1,605,764.65**	**$1,280,568.01**
CONSUMER STAPLES				
ARCHER DANIELS MIDLAND CO SYMBOL: ADM CUSIP: 039483102 ACCOUNT NUMBER: 82915503	923.000	$36.680	$33,855.64	$44,472.93
CASEYS GEN STORES INC SYMBOL: CASY CUSIP: 147528103 ACCOUNT NUMBER: 82915506	538.000	120.450	64,802.10	34,200.69
CLOROX CO SYMBOL: CLX CUSIP: 189054109 ACCOUNT NUMBER: 82915505	201.000	126.830	25,492 83	13,305.66
COSTCO WHOLESALE CORP SYMBOL: COST CUSIP: 22160K105 ACCOUNT NUMBER: 82915502	241 000	161.500	38,921.50	34,720.84
CVS HEALTH CORPORATION SYMBOL: CVS CUSIP: 126650100 ACCOUNT NUMBER: 82915503	724.000	97.770	70,785.48	37,251.16
GENERAL MILLS INC SYMBOL: GIS CUSIP: 370334104 ACCOUNT NUMBER: 82915503	1,418.000	57.660	81,761.88	52,753.16

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
CONSUMER STAPLES *(continued)*				
INTER PARFUMS INC COM SYMBOL: IPAR CUSIP: 458334109 ACCOUNT NUMBER: 82915506	1,235.000	23.820	29,417.70	35,686.42
J & J SNACK FOODS CORP SYMBOL: JJSF CUSIP: 466032109 ACCOUNT NUMBER: 82915506	348.000	116.670	40,601.16	18,977.09
KROGER CO SYMBOL: KR CUSIP: 501044101 ACCOUNT NUMBER: 82915502	908.000	41.830	37,981.64	32,587.00
LANCASTER COLONY CORP SYMBOL: LANC CUSIP: 513847103 ACCOUNT NUMBER: 82915506	256.000	115.460	29,557.76	24,584.06
MONSTER BEVERAGE CORP SYMBOL: MNST CUSIP: 61174X109 ACCOUNT NUMBER: 82915502	154.000	148.960	22,939.84	22,628.48
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109 ACCOUNT NUMBER: 82915503	1,525.000	87.910	134,062.75	93,590.42
SYSCO CORP SYMBOL: SYY CUSIP: 871829107 ACCOUNT NUMBER: 82915505	958.000	41.000	39,278.00	29,902.78
THE HERSHEY COMPANY SYMBOL: HSY CUSIP: 427866108 ACCOUNT NUMBER: 82915505	244.000	89.270	21,781.88	21,217.38
Total Consumer Staples			**$671,240.16**	**$495,878.07**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
ENERGY				
CONCHO RESOURCES INC SYMBOL: CXO CUSIP: 20605P101 ACCOUNT NUMBER: 82915502	155.000	$92.860	$14,393.30	$15,396.14
DRIL-QUIP INC COM SYMBOL: DRQ CUSIP: 262037104 ACCOUNT NUMBER: 82915506	549.000	59.230	32,517.27	46,739.63
EOG RESOURCES, INC SYMBOL: EOG CUSIP: 26875P101 ACCOUNT NUMBER: 82915503	532.000	70.790	37,660.28	51,736.50
OCCIDENTAL PETE CORP SYMBOL: OXY CUSIP: 674599105 ACCOUNT NUMBER: 82915503	809.000	67.610	54,696.49	68,730.70
Total Energy			**$139,267.34**	**$182,602.97**
FINANCIALS				
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109 ACCOUNT NUMBER: 82915503	639.000	$69.550	$44,442.45	$50,999.55
ARTISAN PARTNERS ASSET MANAGEM SYMBOL: APAM CUSIP. 04316A108 ACCOUNT NUMBER: 82915506	809.000	36.060	29,172 54	31,911.97
CITIGROUP INC. SYMBOL: C CUSIP: 172967424 ACCOUNT NUMBER: 82915502	291.000	51.750	15,059.25	17,236.18
CORELOGIC INC SYMBOL: CLGX CUSIP: 21871D103 ACCOUNT NUMBER: 82915506	824.000	33.860	27,900.64	28,531.00
FIRST AMERICAN FINANCIAL CORPORATION SYMBOL: FAF CUSIP: 31847R102 ACCOUNT NUMBER: 82915505	1,469.000	35.900	52,737.10	24,089.93

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
FINANCIALS *(continued)*				
FLEETCOR TECHNOLOGIES INC SYMBOL: FLT CUSIP: 339041105 ACCOUNT NUMBER: 82915502	150.000	142.930	21,439.50	23,056.15
FOREST CITY ENTERPRISES INC CL A SYMBOL: FCE.A CUSIP: 345550107 ACCOUNT NUMBER: 82915506	737.000	21.930	16,162.41	11,598.46
FRANKLIN RESOURCES INC SYMBOL: BEN CUSIP: 354613101 ACCOUNT NUMBER: 82915503	1,389.000	36.820	51,142.98	72,061.66
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104 ACCOUNT NUMBER: 82915503	528.000	180.230	95,161.44	79,051.10
HARTFORD FINANCIAL SERVICES GROUP INC COM SYMBOL: HIG CUSIP: 416515104 ACCOUNT NUMBER: 82915505	798.000	43.460	34,681.08	27,233.89
HUDSON PACIFIC PROPERTIES INC SYMBOL: HPP CUSIP: 444097109 ACCOUNT NUMBER: 82915510	547.000	28.140	15,392.58	15,729.13
IBERIABANK CORP SYMBOL: IBKC CUSIP: 450828108 ACCOUNT NUMBER: 82915506	550.000	55.070	30,288.50	29,957.00
JANUS CAP GROUP INC COM SYMBOL: JNS CUSIP: 47102X105 ACCOUNT NUMBER: 82915505	2,050.000	14.090	28,884.50	20,784.38
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100 ACCOUNT NUMBER: 82915503	2,447.000	66.030	161,575.41	105,056.86
M & T BANK CORPORATION COM SYMBOL: MTB CUSIP: 55261F104 ACCOUNT NUMBER: 82915505	252.000	121.180	30,537.36	18,740.56

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
FINANCIALS *(continued)*				
METLIFE INC SYMBOL: MET CUSIP: 59156R108 ACCOUNT NUMBER: 82915503	1,500.000	48.210	72,315.00	60,233.96
MORGAN STANLEY COM SYMBOL: MS CUSIP: 617446448 ACCOUNT NUMBER: 82915502	691.000	31.810	21,980.71	26,886.74
NASDAQ, INC SYMBOL: NDAQ CUSIP: 631103108 ACCOUNT NUMBER: 82915503	1,090.000	58.170	63,405.30	42,166.11
NAVIGATORS GROUP INC COMMON STOCK SYMBOL: NAVG CUSIP: 638904102 ACCOUNT NUMBER: 82915506	193.000	85.790	16,557.47	16,444.74
NEW YORK CMNTY BANCORP INC SYMBOL: NYCB CUSIP: 649445103 ACCOUNT NUMBER: 82915505	2,286.000	16.320	37,307.52	35,242.03
OLD REP INTL CORP SYMBOL: ORI CUSIP 680223104 ACCOUNT NUMBER: 82915505	1,168.000	18 630	21,759.84	13,511.86
PEBBLEBROOK HOTEL TRUST SYMBOL: PEB CUSIP: 70509V100 ACCOUNT NUMBER: 82915510	1,014.000	28.020	28,412.28	26,564.76
PINNACLE FINL PARTNERS INC SYMBOL: PNFP CUSIP: 72346Q104 ACCOUNT NUMBER: 82915506	615.000	51.360	31,586.40	21,534.23
PNC FINANCIAL SERVICES GROUP SYMBOL: PNC CUSIP: 693475105 ACCOUNT NUMBER: 82915503	389.000	95.310	37,075.59	34,621.02

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
FINANCIALS *(continued)*				
PROSPERITY BANCSHARES INC COM SYMBOL: PB CUSIP: 743606105 ACCOUNT NUMBER: 82915506	744.000	47.860	35,607.84	34,380.31
PRUDENTIAL FINL INC COM SYMBOL: PRU CUSIP: 744320102 ACCOUNT NUMBER: 82915503	394.000	81.410	32,075.54	21,384.80
RLI CORP COM SYMBOL: RLI CUSIP. 749607107 ACCOUNT NUMBER: 82915506	652.000	61.750	40,261.00	19,605.48
STATE BANK FINANCIAL CORP SYMBOL: STBZ CUSIP: 856190103 ACCOUNT NUMBER: 82915506	1,622.000	21.030	34,110.66	26,271.99
STATE STREET CORP SYMBOL: STT CUSIP: 857477103 ACCOUNT NUMBER: 82915503	476.000	66.360	31,587.36	28,653.94
SUNTRUST BANKS INC SYMBOL: STI CUSIP: 867914103 ACCOUNT NUMBER: 82915505	1,049.000	42.840	44,939.16	21,973.65
SYNCHRONY FINANCIAL SYMBOL: SYF CUSIP: 87165B103 ACCOUNT NUMBER: 82915505	793.000	30.410	24,115.13	19,840.86
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109 ACCOUNT NUMBER: 82915503	1,001.000	112.860	112,972.86	69,881.39

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
FINANCIALS *(continued)*				
UMPQUA HOLDINGS CORP SYMBOL: UMPQ CUSIP: 904214103 ACCOUNT NUMBER: 82915506	1,906.000	15.900	30,305.40	22,138.77
US BANCORP SYMBOL: USB CUSIP: 902973304 ACCOUNT NUMBER: 82915503	722.000	42.670	30,807.74	32,059.61
WESTAMERICA BANCORPORATION SYMBOL: WABC CUSIP. 957090103 ACCOUNT NUMBER: 82915506	639.000	46.750	29,873.25	32,609.02
Total Financials			**$1,431,633.79**	**$1,162,043.09**
HEALTH CARE				
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100 ACCOUNT NUMBER: 82915502	833.000	$44.910	$37,410.03	$38,602.56
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100 ACCOUNT NUMBER: 82915503	1,390.000	44.910	62,424.90	47,521.29
ALEXION PHARMACEUTICALS INC SYMBOL: ALXN CUSIP: 015351109 ACCOUNT NUMBER: 82915502	229.000	190.750	43,681.75	41,928.97
BAXTER INTL INC SYMBOL: BAX CUSIP: 071813109 ACCOUNT NUMBER: 82915505	550.000	38.150	20,982.50	20,932.39
BIO RAD LABS INC CL A SYMBOL: BIO CUSIP: 090572207 ACCOUNT NUMBER: 82915506	318.000	138.660	44,093.88	31,803.01
BIO-TECHNE CORP SYMBOL: TECH CUSIP: 09073M104 ACCOUNT NUMBER: 82915506	382.000	90.000	34,380.00	28,421.32

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
HEALTH CARE *(continued)*				
BIOGEN INC SYMBOL: BIIB CUSIP: 09062X103 ACCOUNT NUMBER: 82915502	98.000	306.350	30,022.30	33,468.94
BIOMARIN PHARMACEUTICAL INC SYMBOL: BMRN CUSIP: 09061G101 ACCOUNT NUMBER: 82915502	274.000	104.760	28,704.24	26,901.58
BOSTON SCIENTIFIC CORP COM SYMBOL: BSX CUSIP: 101137107 ACCOUNT NUMBER: 82915505	2,160.000	18.440	39,830.40	15,940.79
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP: 110122108 ACCOUNT NUMBER: 82915502	761.000	68.790	52,349.19	45,683.96
CELGENE CORP COM SYMBOL: CELG CUSIP: 151020104 ACCOUNT NUMBER: 82915502	415.000	119.760	49,700.40	47,829.03
HAEMONETICS CORP MASS SYMBOL: HAE CUSIP: 405024100 ACCOUNT NUMBER: 82915505	603.000	32.240	19,440.72	21,002.03
ILLUMINA INC SYMBOL: ILMN CUSIP. 452327109 ACCOUNT NUMBER: 82915502	179.000	191.945	34,358.16	33,604.27
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104 ACCOUNT NUMBER: 82915503	974.000	102.720	100,049.28	59,038.03
MCKESSON CORP SYMBOL: MCK CUSIP: 58155Q103 ACCOUNT NUMBER: 82915505	292.000	197.230	57,591.16	19,718.39
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105 ACCOUNT NUMBER: 82915503	1,639.000	52.820	86,571.98	96,655.14

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
HEALTH CARE *(continued)*				
PFIZER INC SYMBOL: PFE CUSIP: 717081103 ACCOUNT NUMBER: 82915503	2,388.000	32.280	77,084.64	52,410.39
QUEST DIAGNOSTICS INC SYMBOL: DGX CUSIP: 74834L100 ACCOUNT NUMBER: 82915505	309.000	71.140	21,982.26	17,344.09
REGENERON PHARMACEUTICALS INC SYMBOL: REGN CUSIP. 75886F107 ACCOUNT NUMBER: 82915502	68.000	542.870	36,915.16	33,806.09
ST JUDE MED INC SYMBOL: STJ CUSIP: 790849103 ACCOUNT NUMBER: 82915505	535.000	61.770	33,046.95	21,765.05
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102 ACCOUNT NUMBER: 82915503	394.000	141.850	55,888.90	28,265.69
VARIAN MED SYS INC COM SYMBOL: VAR CUSIP: 92220P105 ACCOUNT NUMBER: 82915505	264.000	80.800	21,331.20	20,880.10
VCA,INC. SYMBOL: WOOF CUSIP: 918194101 ACCOUNT NUMBER: 82915506	739.000	55.000	40,645.00	26,901.46
WEST PHARMACEUTICAL SVCS INC COM SYMBOL: WST CUSIP: 955306105 ACCOUNT NUMBER: 82915506	674.000	60.220	40,588.28	29,776.89
ZIMMER BIOMET HOLDINGS, INC SYMBOL: ZBH CUSIP: 98956P102 ACCOUNT NUMBER: 82915505	401.000	102.590	41,138.59	23,454.85
Total Health Care			**$1,110,211.87**	**$863,656.31**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INDUSTRIALS				
AAON INC COM PAR $0.004 SYMBOL: AAON CUSIP: 000360206 ACCOUNT NUMBER: 82915506	915.000	$23.220	$21,246.30	$7,938.34
AVERY DENNISON CORP SYMBOL: AVY CUSIP: 053611109 ACCOUNT NUMBER: 82915505	324.000	62.660	20,301.84	14,168.80
BEACON ROOFING SUPPLY INC COM SYMBOL: BECN CUSIP: 073685109 ACCOUNT NUMBER: 82915506	600.000	41.180	24,708.00	17,848.25
BOEING CO SYMBOL: BA CUSIP: 097023105 ACCOUNT NUMBER: 82915502	268.000	144.590	38,750.12	35,839.07
BWX TECHNOLOGIES INC SYMBOL: BWXT CUSIP: 05605H100 ACCOUNT NUMBER: 82915505	853.000	31.770	27,099.81	16,113.93
CEB INC SYMBOL: CEB CUSIP: 125134106 ACCOUNT NUMBER: 82915506	322 000	61.390	19,767.58	23,525.28
CLARCOR INC SYMBOL: CLC CUSIP: 179895107 ACCOUNT NUMBER: 82915506	658.000	49.680	32,689.44	29,069.40
CUMMINS INC. SYMBOL: CMI CUSIP: 231021106 ACCOUNT NUMBER: 82915503	222.000	88.010	19,538.22	19,468.51
DANAHER CORP SYMBOL: DHR CUSIP: 235851102 ACCOUNT NUMBER: 82915503	1,060.000	92.880	98,452.80	69,168.28
ESTERLINE CORP SYMBOL: ESL CUSIP: 297425100 ACCOUNT NUMBER: 82915505	397.000	81.000	32,157.00	34,791.15

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INDUSTRIALS *(continued)*				
EXPEDITORS INTL WASH INC SYMBOL: EXPD CUSIP: 302130109 ACCOUNT NUMBER: 82915505	397.000	45.100	17,904.70	16,880.44
FASTENAL CO SYMBOL: FAST CUSIP: 311900104 ACCOUNT NUMBER: 82915505	510.000	40.820	20,818.20	21,425.10
FORWARD AIR CORP COM SYMBOL: FWRD CUSIP: 349853101 ACCOUNT NUMBER: 82915506	834.000	43.010	35,870.34	24,509.93
GRACO INC SYMBOL: GGG CUSIP: 384109104 ACCOUNT NUMBER: 82915506	522.000	72.070	37,620.54	20,539.92
HEICO CORP CL A SYMBOL: HEI.A CUSIP: 422806208 ACCOUNT NUMBER: 82915506	675.000	49.200	33,210.00	16,930.62
HONEYWELL INTERNATIONAL INC SYMBOL: HON CUSIP: 438516106 ACCOUNT NUMBER: 82915503	557.000	103.570	57,688.49	36,208.87
HUB GROUP INC CL A SYMBOL: HUBG CUSIP: 443320106 ACCOUNT NUMBER: 82915506	491.000	32.950	16,178.45	18,602.14
ILLINOIS TOOL WORKS INC SYMBOL: ITW CUSIP: 452308109 ACCOUNT NUMBER: 82915503	611.000	92.680	56,627.48	50,779.93
KNIGHT TRANSN INC COM SYMBOL: KNX CUSIP: 499064103 ACCOUNT NUMBER: 82915506	1,809.000	24.230	43,832.07	38,228.71
MOOG INC CL A SYMBOL: MOG.A CUSIP: 615394202 ACCOUNT NUMBER: 82915506	586.000	60.600	35,511.60	24,142.37

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INDUSTRIALS *(continued)*				
NORTHROP GRUMMAN CORP SYMBOL: NOC CUSIP: 666807102 ACCOUNT NUMBER: 82915503	500.000	188.810	94,405.00	77,453.94
RAVEN INDS INC SYMBOL: RAVN CUSIP: 754212108 ACCOUNT NUMBER: 82915506	990.000	15.600	15,444.00	24,273.91
ROCKWELL COLLINS SYMBOL: COL CUSIP: 774341101 ACCOUNT NUMBER: 82915505	453.000	92.300	41,811.90	28,052.30
UNION PACIFIC CORP SYMBOL: UNP CUSIP. 907818108 ACCOUNT NUMBER: 82915503	251.000	78.200	19,628.20	21,003.15
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109 ACCOUNT NUMBER: 82915503	889.000	96.070	85,406.23	79,024.25
US ECOLOGY INC SYMBOL: ECOL CUSIP: 91732J102 ACCOUNT NUMBER: 82915506	320.000	36.440	11,660.80	12,199.95
3M CO COM SYMBOL: MMM CUSIP. 88579Y101 ACCOUNT NUMBER: 82915503	249.000	150.640	37,509.36	28,436.45
Total Industrials			**$995,838.47**	**$806,622.99**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INFORMATION TECHNOLOGY				
ADOBE SYS INC SYMBOL: ADBE CUSIP: 00724F101 ACCOUNT NUMBER: 82915502	532.000	$93.940	$49,976.08	$39,769.61
ALPHABET INC CL A SYMBOL: GOOGL CUSIP: 02079K305 ACCOUNT NUMBER: 82915502	101.000	778.010	78,579.01	57,319.11
ALPHABET INC CL C SYMBOL: GOOG CUSIP: 02079K107 ACCOUNT NUMBER: 82915502	106.000	758.880	80,441.28	58,375.78
ANALOG DEVICES INC SYMBOL: ADI CUSIP: 032654105 ACCOUNT NUMBER: 82915505	501.000	55.320	27,715.32	18,970.24
APPLE INC SYMBOL: AAPL CUSIP: 037833100 ACCOUNT NUMBER: 82915502	961.000	105.260	101,154.86	107,853.22
APPLIED MATERIALS INC SYMBOL: AMAT CUSIP: 038222105 ACCOUNT NUMBER: 82915505	565.000	18.670	10,548.55	8,779.42
BLACKBAUD INC COM SYMBOL: BLKB CUSIP: 09227Q100 ACCOUNT NUMBER: 82915506	996.000	65.860	65,596.56	27,472.17
BROADRIDGE FINANCIAL SOLUTIONS SYMBOL: BR CUSIP: 11133T103 ACCOUNT NUMBER: 82915505	1,067.000	53.730	57,329.91	26,134.87
CASS INFORMATION SYS INC SYMBOL: CASS CUSIP: 14808P109 ACCOUNT NUMBER: 82915506	394.000	51.460	20,275.24	19,508.04
FACEBOOK INC SYMBOL: FB CUSIP: 30303M102 ACCOUNT NUMBER: 82915502	994.000	104.660	104,032.04	80,761.49

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INFORMATION TECHNOLOGY *(continued)*				
FAIR ISSAC, INC SYMBOL: FICO CUSIP: 303250104 ACCOUNT NUMBER: 82915506	598.000	94.180	56,319.64	14,613.57
FIDELITY NATL INFORMATION SVCS INC SYMBOL: FIS CUSIP: 31620M106 ACCOUNT NUMBER: 82915503	1,224.000	60.600	74,174.40	67,814.93
HENRY JACK & ASSOC INC COM SYMBOL: JKHY CUSIP: 426281101 ACCOUNT NUMBER: 82915506	581.000	78.060	45,352.86	16,858.93
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101 ACCOUNT NUMBER: 82915503	194.000	137.620	26,698.28	34,130.63
LEIDOS HOLDINGS, INC SYMBOL: LDOS CUSIP: 525327102 ACCOUNT NUMBER: 82915505	476.000	56.260	26,779.76	15,883.72
LINKEDIN CORP SYMBOL: LNKD CUSIP: 53578A108 ACCOUNT NUMBER: 82915502	209.000	225.080	47,041.72	49,211.37
MANHATTAN ASSOCIATES, INC COM SYMBOL: MANH CUSIP: 562750109 ACCOUNT NUMBER: 82915506	1,520.000	66.170	100,578.40	20,392.07
MASTERCARD INC CL A SYMBOL: MA CUSIP: 57636Q104 ACCOUNT NUMBER: 82915502	797.000	97.360	77,595.92	70,127.94
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104 ACCOUNT NUMBER: 82915502	574.000	55.480	31,845.52	31,252.09
MONOTYPE IMAGING HOLDINGS INC SYMBOL: TYPE CUSIP: 61022P100 ACCOUNT NUMBER: 82915506	1,200.000	23.640	28,368.00	33,255.39

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INFORMATION TECHNOLOGY *(continued)*				
NATIONAL INSTRS CORP COM SYMBOL: NATI CUSIP. 636518102 ACCOUNT NUMBER: 82915506	884.000	28.690	25,361.96	22,018.50
PALO ALTO NETWORKS INC SYMBOL: PANW CUSIP: 697435105 ACCOUNT NUMBER: 82915502	61.000	176.140	10,744.54	11,545.88
POWER INTERGRATIONS INC COM SYMBOL: POWI CUSIP: 739276103 ACCOUNT NUMBER: 82915506	434.000	48.630	21,105.42	17,791.74
RED HAT INC SYMBOL: RHT CUSIP: 756577102 ACCOUNT NUMBER: 82915502	436.000	82.810	36,105.16	31,250.27
SALESFORCE COM INC COM SYMBOL: CRM CUSIP: 79466L302 ACCOUNT NUMBER: 82915502	722.000	78.400	56,604.80	46,601.50
SCANSOURCE INC COM SYMBOL: SCSC CUSIP: 806037107 ACCOUNT NUMBER: 82915506	670.000	32.220	21,587.40	20,532.87
SPLUNK INC SYMBOL: SPLK CUSIP. 848637104 ACCOUNT NUMBER: 82915502	366.000	58.810	21,524.46	23,267.89
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104 ACCOUNT NUMBER: 82915503	1,113.000	54.810	61,003.53	52,088.19
VERIFONE SYSTEMS, INC. SYMBOL: PAY CUSIP: 92342Y109 ACCOUNT NUMBER: 82915505	602.000	28.020	16,868.04	12,810.80
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839 ACCOUNT NUMBER: 82915502	1,069.000	77.550	82,900.95	74,164.14

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INFORMATION TECHNOLOGY *(continued)*				
WESTERN UNION CO/THE SYMBOL: WU CUSIP: 959802109 ACCOUNT NUMBER: 82915505	2,268.000	17.910	40,619.88	39,508.26
WEX INC. SYMBOL: WEX CUSIP: 96208T104 ACCOUNT NUMBER: 82915506	455.000	88.400	40,222.00	32,815.72
WORKDAY INC SYMBOL: WDAY CUSIP: 98138H101 ACCOUNT NUMBER: 82915502	350.000	79.680	27,888.00	28,661.44
Total Information Technology			**$1,572,939.49**	**$1,211,541.79**
MATERIALS				
ALCOA INC COM SYMBOL: AA CUSIP: 013817101 ACCOUNT NUMBER: 82915505	3,560.000	$9.870	$35,137.20	$31,166.78
APTARGROUP INC COM SYMBOL: ATR CUSIP: 038336103 ACCOUNT NUMBER: 82915506	740.000	72.650	53,761.00	35,745.71
BALCHEM CORP CLASS B SYMBOL: BCPC CUSIP: 057665200 ACCOUNT NUMBER: 82915506	397.000	60.800	24,137.60	13,557.46
MONSANTO CO NEW SYMBOL: MON CUSIP: 61166W101 ACCOUNT NUMBER: 82915502	168.000	98.520	16,551.36	20,368.29
MONSANTO CO NEW SYMBOL: MON CUSIP: 61166W101 ACCOUNT NUMBER: 82915503	500.000	98.520	49,260.00	53,843.88
PPG INDUSTRIES INC SYMBOL: PPG CUSIP. 693506107 ACCOUNT NUMBER: 82915503	1,003.000	98.820	99,116.46	108,121.09

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
MATERIALS *(continued)*				
SONOCO PRODS CO SYMBOL: SON CUSIP: 835495102 ACCOUNT NUMBER: 82915505	491.000	40.870	20,067.17	15,390.70
STEPAN CO COM SYMBOL: SCL CUSIP: 858586100 ACCOUNT NUMBER: 82915506	369.000	49.690	18,335.61	21,075.44
W. R. GRACE & CO COM SYMBOL: GRA CUSIP: 38388F108 ACCOUNT NUMBER: 82915505	279.000	99.590	27,785.61	12,201.29
WORTHINGTON INDS INC SYMBOL: WOR CUSIP: 981811102 ACCOUNT NUMBER: 82915505	737.000	30.140	22,213.18	21,231.64
Total Materials			**$366,365.19**	**$332,702.28**
TELECOMMUNICATION SERVICES				
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104 ACCOUNT NUMBER: 82915503	1,668.000	$46.220	$77,094.96	$81,552.99
Total Telecommunication Services			**$77,094.96**	**$81,552.99**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
UTILITIES				
ENTERGY CORP NEW COM SYMBOL: ETR CUSIP: 29364G103 ACCOUNT NUMBER: 82915505	350.000	$68.360	$23,926.00	$24,541.66
ITC HLDGS CORP SYMBOL: ITC CUSIP: 465685105 ACCOUNT NUMBER: 82915505	638.000	39.250	25,041.50	21,285.96
NATIONAL FUEL GAS CO N J SYMBOL: NFG CUSIP: 636180101 ACCOUNT NUMBER: 82915505	523.000	42.750	22,358.25	29,326.00
NISOURCE INC SYMBOL: NI CUSIP: 65473P105 ACCOUNT NUMBER: 82915505	1,223.000	19.510	23,860.73	16,045.72
XCEL ENERGY INC COM SYMBOL: XEL CUSIP: 98389B100 ACCOUNT NUMBER: 82915505	545.000	35.910	19,570.95	13,141.47
Total Utilities			**$114,757.43**	**$104,340.81**
INTERNATIONAL EQUITIES				
ABERDEEN ASSET MANAGEMENT PLC CUSIP: 00300A104 ACCOUNT NUMBER: 82915508	2,284.000	$8.470	$19,345.48	$32,746.16
ACCENTURE PLC CUSIP: G1151C101 ACCOUNT NUMBER: 82915503	1,198.000	104.500	125,191.00	77,248.15
ACE LIMITED CUSIP: H0023R105 ACCOUNT NUMBER: 82915503	472.000	116.850	55,153.20	33,846.34
ACTELION LTD CUSIP: 00507G102 ACCOUNT NUMBER: 82915507	472.000	34.730	16,392.56	14,356.27

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
ALIBABA GROUP HOLDING LTD. CUSIP: 01609W102 ACCOUNT NUMBER: 82915502	481.000	81.270	39,090.87	45,748.79
ALLERGAN PLC CUSIP: G0177J108 ACCOUNT NUMBER: 82915502	101.000	312.500	31,562.50	26,060.28
ALLIANZ SE CUSIP: 018805101 ACCOUNT NUMBER: 82915508	2,229.000	17.620	39,274.98	35,007.36
AMADEUS IT HOLDING AS CUSIP: 02263T104 ACCOUNT NUMBER: 82915508	685.000	44.180	30,263.30	13,921.22
AMCOR LTD. SPONSORED ADR CUSIP: 02341R302 ACCOUNT NUMBER: 82915508	1,095.000	39 060	42,770.70	42,904.07
AMDOCS LIMITED COM CUSIP: G02602103 ACCOUNT NUMBER: 82915505	715.000	54.570	39,017.55	31,748.65
ANHEUSER-BUSCH INBEV SPN CUSIP: 03524A108 ACCOUNT NUMBER: 82915507	342.000	125.000	42,750.00	39,494.12
AON PLC CUSIP: G0408V102 ACCOUNT NUMBER: 82915507	182.000	92.210	16,782.22	17,900.28
ARM HOLDINGS PLC - ADR SPONSORED ADR CUSIP: 042068106 ACCOUNT NUMBER: 82915502	462.000	45.240	20,900.88	21,826.25
ASHTEAD GROUP PLC CUSIP: 045055100 ACCOUNT NUMBER: 82915507	193.000	67.100	12,950.30	14,337.97

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
ASSA ABLOY AB CUSIP: 045387107 ACCOUNT NUMBER: 82915507	2,247.000	10.440	23,458.68	19,862.14
ASSOCIATED BRITISH FOODS PLC CUSIP: 045519402 ACCOUNT NUMBER: 82915507	238.000	49.480	11,776.24	12,035.19
AVAGO TECHNOLOGIES LTD CUSIP: Y0486S104 ACCOUNT NUMBER: 82915508	286.000	145.150	41,512.90	11,374.32
BAIDU INC CUSIP: 056752108 ACCOUNT NUMBER: 82915508	119.000	189.040	22,495 76	13,071.71
BAYER AG - ADR SPONSORED ADR CUSIP: 072730302 ACCOUNT NUMBER: 82915507	196.000	124.835	24,467.66	27,590.92
BG GROUP PLC - ADR SPONSORED ADR CUSIP: 055434203 ACCOUNT NUMBER: 82915507	681.000	14.520	9,888.12	9,175.62
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108 ACCOUNT NUMBER: 82915507	471.000	25.760	12,132.96	19,839.66
BNP PARIBAS - ADR CUSIP: 05565A202 ACCOUNT NUMBER: 82915507	473.000	28.260	13,366.98	14,473.97
BRAMBLES LIMITED CUSIP: 105105209 ACCOUNT NUMBER: 82915508	1,023.000	16.795	17,181.29	14,091.05

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
BRASIL FOODS CUSIP: 10552T107 ACCOUNT NUMBER: 82915508	1,057.000	13.820	14,607.74	21,974.21
BRITISH AMERICAN TOBACCO P.L.C - ADR SPONSORED ADR CUSIP: 110448107 ACCOUNT NUMBER: 82915507	255.000	110.450	28,164.75	28,356.04
BRITISH AMERICAN TOBACCO P.L.C - ADR SPONSORED ADR CUSIP: 110448107 ACCOUNT NUMBER: 82915508	415.000	110.450	45,836.75	36,936.34
BUNZL PLC SPONSORED ADR NEW CUSIP: 120738406 ACCOUNT NUMBER: 82915508	663.000	27.920	18,510.96	9,983.72
CAMECO CORP COM CUSIP: 13321L108 ACCOUNT NUMBER: 82915505	1,457.000	12.330	17,964.81	30,590.88
CANADIAN NATL RR CO COM CUSIP: 136375102 ACCOUNT NUMBER: 82915508	425.000	55.880	23,749.00	15,845.98
CARLSBERG A/S CUSIP: 142795202 ACCOUNT NUMBER: 82915507	920 000	17.810	16,385.20	14,540.86
CARLSBERG A/S CUSIP: 142795202 ACCOUNT NUMBER: 82915508	2,118.000	17.810	37,721.58	42,408.61
CENOVUS ENERGY INC CUSIP: 15135U109 ACCOUNT NUMBER: 82915508	1,154.000	12.620	14,563.48	23,716.05

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
CHECK POINT SOFTWARE TECH COM CUSIP: M22465104 ACCOUNT NUMBER: 82915507	187.000	81.380	15,218.06	15,459.95
CIELO SA CUSIP: 171778202 ACCOUNT NUMBER: 82915508	2,016.000	8.310	16,752.96	18,860.93
CK HUTCHISON HOLDINGS LIMITED CUSIP: 12562Y100 ACCOUNT NUMBER: 82915508	3,570.000	13.440	47,980.80	37,212.40
COCA-COLA AMATIL LIMITED - ADR SPONSORED ADR CUSIP: 191085208 ACCOUNT NUMBER: 82915508	1,192.000	6.750	8,046.00	13,453.40
COMPAGNIE FINANCIERE RICHEMONT SA CUSIP: 204319107 ACCOUNT NUMBER: 82915507	1,405.000	7.120	10,003.60	12,785.21
COMPAGNIE FINANCIERE RICHEMONT SA CUSIP: 204319107 ACCOUNT NUMBER: 82915508	3,059.000	7.120	21,780.08	22,598.15
COMPASS GROUP PLC CUSIP: 20449X302 ACCOUNT NUMBER: 82915507	1,048.000	17.620	18,465.76	17,942.60
COMPASS GROUP PLC CUSIP: 20449X302 ACCOUNT NUMBER: 82915508	2,004.000	17.620	35,310.48	21,556.11
CONTINENTAL AG CUSIP: 210771200 ACCOUNT NUMBER: 82915507	206.000	48.105	9,909.63	9,205.93
CREDIT SUISSE GROUP - ADR SPONSORED ADR CUSIP: 225401108 ACCOUNT NUMBER: 82915507	387.000	21.690	8,394.03	9,748.99

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
DAIWA HOUSE IND LTD ADR CUSIP: 234062206 ACCOUNT NUMBER: 82915507	1,060.000	28.770	30,496.20	20,646.68
DELPHI AUTOMOTIVE PLC CUSIP: G27823106 ACCOUNT NUMBER: 82915503	502.000	85.730	43,036.46	26,429.28
DENSO CORPORATION - ADR SPONSORED ADR CUSIP: 24872B100 ACCOUNT NUMBER: 82915508	642.000	23.910	15,350.22	12,125.70
DEUTSCHE BOERSE AG CUSIP: 251542106 ACCOUNT NUMBER: 82915508	4,320.000	8.750	37,800.00	29,108.02
DEUTSCHE POST AG CUSIP: 25157Y202 ACCOUNT NUMBER: 82915508	788.000	27.780	21,890.64	20,657.01
EATON CORP PLC CUSIP: G29183103 ACCOUNT NUMBER: 82915503	416 000	52 040	21,648.64	27,817.12
ENCANA CORP COM CUSIP: 292505104 ACCOUNT NUMBER: 82915507	1,133.000	5.090	5,766.97	14,237.01
ENDURANCE SPECIALTY HOLDINGS CUSIP: G30397106 ACCOUNT NUMBER: 82915505	710.000	63.990	45,432.90	31,541.41
FANUC CORPORATION CUSIP: 307305102 ACCOUNT NUMBER: 82915508	585.000	28.805	16,850.93	15,798.72

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
FOMENTO ECONOMICO MEXICANO S.A.B. DE C.V. (FEMSA) CUSIP: 344419106 ACCOUNT NUMBER: 82915508	128.000	92.350	11,820.80	8,454.39
FRESENIUS SE & CO-KGAA CUSIP: 35804M105 ACCOUNT NUMBER: 82915507	872.000	17.850	15,565 20	11,551.82
GEA GROUP AG CUSIP: 361592108 ACCOUNT NUMBER: 82915507	118.000	40.190	4,742.42	4,912.92
GETINGE AB CUSIP: 37427X104 ACCOUNT NUMBER: 82915508	1,314.000	26.120	34,321.68	32,941.60
GREAT WALL MOTOR COMPANY LIMITED CUSIP: 39137B109 ACCOUNT NUMBER: 82915508	1,867.000	11.600	21,657.20	27,614.36
GROUPE CGI INC CL A SUB VTG CUSIP: 39945C109 ACCOUNT NUMBER: 82915508	1,208.000	40.030	48,356.24	34,574.72
GRUPO TELEVISA, S.A. - ADR SPONSORED ADR CUSIP: 40049J206 ACCOUNT NUMBER: 82915508	1,252.000	27.210	34,066.92	29,966.48
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD CUSIP: 455807107 ACCOUNT NUMBER: 82915508	1,598.000	11.960	19,112.08	23,195.20
INFORMA PLC CUSIP: 45672B305 ACCOUNT NUMBER: 82915507	833.000	18.510	15,418.83	12,479.34

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
INVESCO LIMITED CUSIP: G491BT108 ACCOUNT NUMBER: 82915505	1,254.000	33.480	41,983.92	33,783.09
JAPAN TOBACCO, INC. CUSIP: 471105205 ACCOUNT NUMBER: 82915507	1,209.000	18.575	22,457.18	18,429.86
JAPAN TOBACCO, INC. CUSIP: 471105205 ACCOUNT NUMBER: 82915508	1,866.000	18.575	34,660.95	29,281.82
JD.COM INC CUSIP: 47215P106 ACCOUNT NUMBER: 82915502	840.000	32.265	27,102.60	27,641.22
JULIUS BAER GROUP LTD. CUSIP: 48137C108 ACCOUNT NUMBER: 82915508	2,651.000	9.700	25,714.70	21,441.21
KASIKORNBANK PUBLIC COMPANY LIMITED CUSIP: 485785109 ACCOUNT NUMBER: 82915508	1,508.000	16.425	24,768.90	36,045.42
KBC GROEP NV CUSIP: 48241F104 ACCOUNT NUMBER: 82915507	318.000	31.150	9,905.70	9,623.16
KDDI CORPORATION CUSIP: 48667L106 ACCOUNT NUMBER: 82915507	1,483.000	12.945	19,197.44	16,289.67
KINGFISHER PLC - ADR SPONSORED ADR CUSIP: 495724403 ACCOUNT NUMBER: 82915508	3,167.000	9.715	30,767.41	29,754.32
KOMATSU LIMITED - ADR SPONSORED ADR CUSIP: 500458401 ACCOUNT NUMBER: 82915507	499.000	16.330	8,148.67	11,395.52

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
KOMATSU LIMITED - ADR SPONSORED ADR CUSIP: 500458401 ACCOUNT NUMBER: 82915508	1,199.000	16.330	19,579.67	30,390.42
KONINKLIJKE KPN N.V. - ADR SPONSORED ADR CUSIP: 780641205 ACCOUNT NUMBER: 82915507	2,511.000	3.830	9,617.13	7,952.97
LLOYDS BANKING GROUP PLC SPONSORED ADR CUSIP: 539439109 ACCOUNT NUMBER: 82915507	5,118.000	4.360	22,314.48	26,799.68
LLOYDS BANKING GROUP PLC SPONSORED ADR CUSIP: 539439109 ACCOUNT NUMBER: 82915508	6,155.000	4.360	26,835.80	30,284.85
MAKITA CORPORATION - ADR SPONSORED ADR CUSIP: 560877300 ACCOUNT NUMBER: 82915507	311.000	58.000	18,038.00	14,218.77
MEDIOLANUM SPA CUSIP: 58502L104 ACCOUNT NUMBER: 82915507	564.000	18.510	10,439.64	7,641.00
MEDTRONIC, PLC CUSIP: G5960L103 ACCOUNT NUMBER: 82915503	972.000	76.920	74,766.24	74,090.99
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406 ACCOUNT NUMBER: 82915503	836.000	74.420	62,215.12	54,963.40

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 82915507	476.000	86.040	40,955.04	44,858.19
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 82915508	237.000	86.040	20,391.48	13,874.11
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 82915502	452.000	58.080	26,252.16	19,752.34
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 82915507	339.000	58.080	19,689.12	15,233.20
NOVO NORDISK A/S - ADR SPONSORED ADR CUSIP: 670100205 ACCOUNT NUMBER: 82915508	361.000	58.080	20,966.88	8,766.35
NXP SEMICONDUCTORS NV CUSIP: N6596X109 ACCOUNT NUMBER: 82915502	144.000	84.250	12,132.00	14,555.74
PENTAIR PLC CUSIP: G7S00T104 ACCOUNT NUMBER: 82915503	278.000	49.530	13,769.34	18,100.48
PRADA S.P.A. CUSIP: 73942H100 ACCOUNT NUMBER: 82915508	1,593.000	6.230	9,924.39	24,158.98
PROSIEBENSAT.1 MEDIA SE CUSIP: 743476202 ACCOUNT NUMBER: 82915508	2,092.000	12.430	26,003.56	21,186.09

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
PRUDENTIAL PLC - ADR SPONSORED ADR CUSIP: 74435K204 ACCOUNT NUMBER: 82915507	709.000	45.080	31,961.72	33,925.08
PT BANK MANDIRI CUSIP: 69367U105 ACCOUNT NUMBER: 82915508	2,437.000	6.538	15,933.11	16,651.55
PUBLICIS GROUPE S.A. - ADR SPONSORED ADR CUSIP: 74463M106 ACCOUNT NUMBER: 82915508	2,409.000	16.730	40,302.57	34,285.28
RED ELECTRICA CORPORACION S.A. CUSIP: 756568101 ACCOUNT NUMBER: 82915507	854.000	16.700	14,261.80	14,892.22
RELX PLC CUSIP: 759530108 ACCOUNT NUMBER: 82915507	899.000	17.830	16,029.17	15,547.70
RELX PLC CUSIP: 759530108 ACCOUNT NUMBER: 82915508	3,067.000	17.830	54,684.61	30,938.18
REXAM PLC CUSIP: 761655604 ACCOUNT NUMBER: 82915507	333.000	44.720	14,891.76	12,003.82
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104 ACCOUNT NUMBER: 82915508	1,362.000	34.470	46,948.14	35,334.49
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP: 780259206 ACCOUNT NUMBER: 82915507	225.000	45.790	10,302.75	14,745.12

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS CUSIP: 780259107 ACCOUNT NUMBER: 82915508	578 000	46.040	26,611.12	38,147.70
RYANAIR HOLDINGS PLC CUSIP: 783513203 ACCOUNT NUMBER: 82915507	114.000	86.460	9,856.44	8,156.54
RYOHIN KEIKAKU CO., LTD. CUSIP: 78392U105 ACCOUNT NUMBER: 82915507	260.000	40.550	10,543.00	6,466.20
SAMPO AYJ CUSIP: 79588J102 ACCOUNT NUMBER: 82915507	702.000	25.295	17,757.09	16,943.40
SAP SE CUSIP: 803054204 ACCOUNT NUMBER: 82915508	531.000	79.100	42,002.10	32,664.97
SCHLUMBERGER LTD CUSIP: 806857108 ACCOUNT NUMBER: 82915503	947.000	69.750	66,053.25	78,010.21
SCHNEIDER ELECTRIC SE. CUSIP: 80687P106 ACCOUNT NUMBER: 82915508	3,279.000	11.345	37,200.26	45,542.46
SEVEN & I HOLDINGS CO., LTD CUSIP: 81783H105 ACCOUNT NUMBER: 82915507	764.000	22 850	17,457.40	14,034.38
SHIRE PLC CUSIP: 82481R106 ACCOUNT NUMBER: 82915502	217.000	205.000	44,485.00	47,813.55
SHIRE PLC CUSIP: 82481R106 ACCOUNT NUMBER: 82915507	98.000	205.000	20,090.00	21,117.26

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
SIGNET JEWELERS LIMITED CUSIP: G81276100 ACCOUNT NUMBER: 82915507	76.000	123.690	9,400.44	9,911.92
SKY PLC CUSIP: 83084V106 ACCOUNT NUMBER: 82915508	1,076.000	65.880	70,886.88	56,169.14
SMITH & NEPHEW PLC - ADR SPONSORED ADR CUSIP: 83175M205 ACCOUNT NUMBER: 82915508	997.000	35.600	35,493.20	27,667.90
SOFTBANK GROUP CORP CUSIP: 83404D109 ACCOUNT NUMBER: 82915507	734.000	25.185	18,485.79	22,526.17
SONY CORPORATION - ADR SPONSORED ADR CUSIP: 835699307 ACCOUNT NUMBER: 82915507	449.000	24.610	11,049.89	12,054.27
SUMITOMO MITSUI TR CUSIP: 86562X106 ACCOUNT NUMBER: 82915507	1,690.000	3.805	6,430 45	6,570.38
SUMITOMO TRUST AND BANKING COMPANY CUSIP: 86562M209 ACCOUNT NUMBER: 82915507	2,910.000	7.590	22,086.90	21,592.20
SUNCOR ENERGY INC NEW F CUSIP: 867224107 ACCOUNT NUMBER: 82915508	1,172.000	25.800	30,237.60	40,625.68
SWATCH GROUP AG CUSIP: 870123106 ACCOUNT NUMBER: 82915508	1,008.000	17.320	17,458.56	22,165.62
SWEDBANK AB CUSIP: 870195104 ACCOUNT NUMBER: 82915507	851.000	21.995	18,717.75	21,124.37

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
SYNGENTA AG - ADR SPONSORED ADR CUSIP: 87160A100 ACCOUNT NUMBER: 82915508	443.000	78.730	34,877.39	27,317.71
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR CUSIP: 874039100 ACCOUNT NUMBER: 82915508	1,784.000	22.750	40,586.00	27,347.56
TELEFONAKTIEBOLAGET LM ERICSSON CUSIP: 294821608 ACCOUNT NUMBER: 82915508	3,747.000	9.610	36,008.67	44,588.76
TELENOR ASA - ADR SPONSORED ADR CUSIP: 87944W105 ACCOUNT NUMBER: 82915507	223.000	49.775	11,099.83	15,282.40
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209 ACCOUNT NUMBER: 82915507	318.000	65.640	20,873.52	18,300.07
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209 ACCOUNT NUMBER: 82915508	1,068.000	65.640	70,103.52	51,290.59
TOYOTA MOTOR CORPORATION - ADR SPONSORED ADR CUSIP: 892331307 ACCOUNT NUMBER: 82915508	223.000	123.040	27,437.92	24,364.38
TYCO INTERNATIONAL PLC CUSIP: G91442106 ACCOUNT NUMBER: 82915503	417.000	31.890	13,298.13	16,781.20
UBS GROUP AG CUSIP: H42097107 ACCOUNT NUMBER: 82915508	1,847.000	19.370	35,776.39	34,900.28

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
UNILEVER N.V. - ADR SPONSORED ADR CUSIP: 904784709 ACCOUNT NUMBER: 82915508	595.000	43.320	25,775.40	19,142.86
UNILEVER PLC - ADR SPONSORED ADR CUSIP: 904767704 ACCOUNT NUMBER: 82915507	449.000	43.120	19,360.88	18,621.01
UNITED OVERSEAS BANK LIMITED - ADR SPONSORED ADR CUSIP: 911271302 ACCOUNT NUMBER: 82915508	996.000	27.550	27,439.80	35,639.97
VALEO - ADR SPONSORED ADR CUSIP: 919134304 ACCOUNT NUMBER: 82915507	211.000	77.415	16,334.57	13,511.56
VINCI SA CUSIP: 927320101 ACCOUNT NUMBER: 82915507	808.000	16.045	12,964.36	12,086.56
VIVENDI CUSIP: 92852T201 ACCOUNT NUMBER: 82915507	500.000	21.350	10,675.00	13,295.88
WH GROUP LIMITED CUSIP: 92890T106 ACCOUNT NUMBER: 82915508	3,584.000	11.220	40,212.48	48,585.81
WOLSELEY PLC CUSIP: 977868306 ACCOUNT NUMBER: 82915507	2,456.000	5.485	13,471.16	14,440.79

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Equities *(continued)*				
INTERNATIONAL EQUITIES *(continued)*				
WOLTERS KLUWER NV - ADR SPONSORED ADR CUSIP: 977874205 ACCOUNT NUMBER: 82915507	443.000	33.510	14,844.93	13,794.29
WPP PLC NEW CUSIP: 92937A102 ACCOUNT NUMBER: 82915508	464.000	114.740	53,239.36	33,192.84
YAHOO JAPAN CORPORATION CUSIP: 98433V102 ACCOUNT NUMBER: 82915508	4,911.000	8.095	39,754.55	35,817.09
Total International Equities			**$3,580,776.26**	**$3,312,330.85**
DOMESTIC MUTUAL FUNDS				
ISHARES RUSSELL 1000 GROWTH ETF SYMBOL: IWF CUSIP: 464287614 ACCOUNT NUMBER: 82915500	21,000.000	$99.480	$2,089,080.00	$2,038,957.20
Total Domestic Mutual Funds			**$2,089,080.00**	**$2,038,957.20**
INTERNATIONAL MUTUAL FUNDS				
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799 SYMBOL: ODVIX CUSIP: 683974604 ACCOUNT NUMBER: 82915500	51,268.612	$29.980	$1,537,032 99	$1,800,000.00
TEMPLETON EMERGING MARKETS SMALL CAP FUND CLASS ADV #626 SYMBOL: TEMZX CUSIP: 88019R690 ACCOUNT NUMBER: 82915500	26,117.281	11.430	298,520.52	300,000.00
VANGUARD FTSE DEVELOPED MARKETS ETF SYMBOL: VEA CUSIP: 921943858 ACCOUNT NUMBER: 82915500	23,900.000	36.720	877,608.00	920,145.22
Total International Mutual Funds			**$2,713,161.51**	**$3,020,145.22**
Total Equities			**$18,054,499.46**	**$16,701,902.87**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Complementary Strategies				
OTHER				
ADVISORY BRD CO COM SYMBOL: ABCO CUSIP: 00762W107 ACCOUNT NUMBER: 82915506	376.000	$49.610	$18,653.36	$15,163.36
BLUE TREND ASP FUND RESTRICTED, INTEREST CLASS I2 ACCOUNT NUMBER: 82915500	496.660	1,276.240	633,857.49	611,359.00
CARLYLE ENERGY MEZZANINE ACCESS ASP FUND WHEN ISSUED ACCOUNT NUMBER: 82915500	35.750	1,000.000	35,750.00	35,750.00
CARLYLE ENERGY MEZZANINE ACCESS ASP FUND LLC - CLASS I1-2E (RESTRICTED) ACCOUNT NUMBER: 82915500	314.458	1,079.667	339,509.97	282,973.50
EXPONENT INC COM SYMBOL: EXPO CUSIP: 30214U102 ACCOUNT NUMBER: 82915506	951.000	49.950	47,502.45	22,905.65
HURON CONSULTING GROUP INC COM SYMBOL: HURN CUSIP: 447462102 ACCOUNT NUMBER: 82915506	492.000	59.400	29,224.80	32,713.89
KKR SPECIAL SITUATIONS II ASP FUND WHEN ISSUED ACCOUNT NUMBER: 82915500	108.500	1,000.000	108,500.00	107,336.00
PARTNERS GROUP PRIVATE EQUITY TEI FUND (SF) ACCOUNT NUMBER: 82915500	38,976.900	17.737	691,333.28	497,586.00
Total Other			**$1,904,331.35**	**$1,605,787.40**
Total Complementary Strategies			**$1,904,331.35**	**$1,605,787.40**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/15	COST BASIS
Real Assets				
REAL ESTATE INVESTMENT TRUSTS (REITS)				
ALEXANDRIA REAL ESTATE EQUITIES INC COM SYMBOL: ARE CUSIP: 015271109 ACCOUNT NUMBER: 82915510	358.000	$90.360	$32,348.88	$32,713.73
AMERICAN TOWER CORP SYMBOL: AMT CUSIP: 03027X100 ACCOUNT NUMBER: 82915502	243.000	96.950	23,558.85	24,485.61
AMERICAN TOWER CORP SYMBOL: AMT CUSIP: 03027X100 ACCOUNT NUMBER: 82915510	271.000	96.950	26,273.45	26,641.87
APARTMENT INVT & MGMT CO CL A SYMBOL: AIV CUSIP: 03748R101 ACCOUNT NUMBER: 82915510	1,417.000	40.030	56,722.51	39,911.74
AVALONBAY CMNTYS INC COM SYMBOL: AVB CUSIP: 053484101 ACCOUNT NUMBER: 82915510	396.000	184.130	72,915.48	52,974.63
BOSTON PROPERTIES INC COM SYMBOL: BXP CUSIP: 101121101 ACCOUNT NUMBER: 82915510	570.000	127.540	72,697.80	55,545.00
CARE CAPITAL PROPERTIES, INC. SYMBOL: CCP CUSIP: 141624106 ACCOUNT NUMBER: 82915510	288.000	30.570	8,804.16	9,082.82
CORRECTIONS CORP OF AMER SYMBOL: CXW CUSIP: 22025Y407 ACCOUNT NUMBER: 82915505	981.000	26.490	25,986.69	30,463.65
CROWN CASTLE INTERNATIONAL CORP. SYMBOL: CCI CUSIP: 22822V101 ACCOUNT NUMBER: 82915510	204.000	86.450	17,635.80	17,547.67
CUBESMART SYMBOL: CUBE CUSIP. 229663109 ACCOUNT NUMBER: 82915510	1,361.000	30.620	41,673.82	19,537.33

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Real Assets *(continued)*				
REAL ESTATE INVESTMENT TRUSTS (REITS) *(continued)*				
DDR CORPORATION SYMBOL: DDR CUSIP: 23317H102 ACCOUNT NUMBER: 82915510	1,722.000	16.840	28,998.48	23,760.70
DUKE REALTY CORPORATION SYMBOL: DRE CUSIP: 264411505 ACCOUNT NUMBER: 82915510	1,327.000	21.020	27,893.54	23,157.95
EDUCATION REALTY TRUST, INC. SYMBOL: EDR CUSIP: 28140H203 ACCOUNT NUMBER: 82915510	455.000	37.880	17,235.40	14,698.26
EPR PROPERTIES SYMBOL: EPR CUSIP: 26884U109 ACCOUNT NUMBER: 82915510	508.000	58.450	29,692.60	23,106.62
EQUINIX, INC. SYMBOL: EQIX CUSIP: 29444U700 ACCOUNT NUMBER: 82915510	266.000	302.400	80,438.40	78,639.90
EQUITY ONE INC COM SYMBOL: EQY CUSIP: 294752100 ACCOUNT NUMBER: 82915510	1,170.000	27.150	31,765.50	26,894.33
EQUITY RESIDENTIAL PPTYS TR SH BEN INT SYMBOL: EQR CUSIP: 29476L107 ACCOUNT NUMBER: 82915510	1,282.000	81.590	104,598.38	85,262.42
ESSEX PPTY TR COM SYMBOL: ESS CUSIP: 297178105 ACCOUNT NUMBER: 82915510	387.000	239.410	92,651.67	60,710.30
EXTRA SPACE STORAGE INC COM SYMBOL: EXR CUSIP: 30225T102 ACCOUNT NUMBER: 82915510	173.000	88.210	15,260.33	6,734.66

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Real Assets *(continued)*				
REAL ESTATE INVESTMENT TRUSTS (REITS) *(continued)*				
FEDERAL RLTY INVT TR SH BEN INT NEW 1 COM & 1 TAKEOVER RT EFF: 04-24-89 EXP 04-24-99 SYMBOL: FRT CUSIP: 313747206 ACCOUNT NUMBER: 82915510	234.000	146.100	34,187.40	22,390.08
FIRST INDL RLTY TR INC COM SYMBOL: FR CUSIP: 32054K103 ACCOUNT NUMBER: 82915510	1,645.000	22.130	36,403.85	23,040.04
GENERAL GROWTH PROPERTIES, INC. SYMBOL: GGP CUSIP: 370023103 ACCOUNT NUMBER: 82915510	2,777.000	27.210	75,562.17	56,293.55
HCP INC SYMBOL: HCP CUSIP: 40414L109 ACCOUNT NUMBER: 82915505	1,154.000	38.240	44,128.96	41,083.04
HOST HOTELS & RESORTS, INC. SYMBOL: HST CUSIP: 44107P104 ACCOUNT NUMBER: 82915510	2,649.000	15.340	40,635.66	43,367.68
KILROY REALTY CORP COM SYMBOL: KRC CUSIP: 49427F108 ACCOUNT NUMBER: 82915510	308.000	63.280	19,490.24	17,240.10
PROLOGIS, INC. SYMBOL: PLD CUSIP: 74340W103 ACCOUNT NUMBER: 82915510	1,684.000	42.920	72,277.28	59,755.15
PUBLIC STORAGE INC COM SYMBOL: PSA CUSIP: 74460D109 ACCOUNT NUMBER: 82915510	532.000	247.700	131,776.40	87,018.88
SAUL CTRS INC COM SYMBOL: BFS CUSIP: 804395101 ACCOUNT NUMBER: 82915510	342.000	51.270	17,534.34	14,539.74
SIMON PROPERTY GROUP INC SYMBOL: SPG CUSIP: 828806109 ACCOUNT NUMBER: 82915510	1,077.000	194.440	209,411.88	124,509.95

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Real Assets *(continued)*				
REAL ESTATE INVESTMENT TRUSTS (REITS) *(continued)*				
SL GREEN REALTY CORP COM SYMBOL: SLG CUSIP: 78440X101 ACCOUNT NUMBER: 82915510	603.000	112.980	68,126.94	47,424.40
STORE CAPITAL CORPORATION SYMBOL: STOR CUSIP: 862121100 ACCOUNT NUMBER: 82915510	648.000	23.200	15,033.60	13,429.37
SUN CMNTYS INC COM SYMBOL: SUI CUSIP: 866674104 ACCOUNT NUMBER: 82915505	701.000	68.530	48,039.53	25,789.81
SUN CMNTYS INC COM SYMBOL: SUI CUSIP: 866674104 ACCOUNT NUMBER: 82915510	373.000	68.530	25,561.69	19,270.72
SUNSTONE HOTEL INVS INC NEW COM SYMBOL: SHO CUSIP: 867892101 ACCOUNT NUMBER: 82915510	1,899.000	12.490	23,718.51	25,050.85
THE GEO GROUP INC SYMBOL: GEO CUSIP: 36162J106 ACCOUNT NUMBER: 82915510	95.000	28.910	2,746.45	3,066.27
UNIVERSAL HEALTH RLTY INCOME TR SH BEN INT SYMBOL: UHT CUSIP: 91359E105 ACCOUNT NUMBER: 82915506	415.000	50.010	20,754.15	14,821.16
VENTAS INC COM SYMBOL: VTR CUSIP: 92276F100 ACCOUNT NUMBER: 82915510	1,210.000	56.430	68,280.30	64,578.28
VEREIT, INC. SYMBOL: VER CUSIP: 92339V100 ACCOUNT NUMBER: 82915510	1,169.000	7.920	9,258.48	10,821.34

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/15	Cost Basis
Real Assets *(continued)*				
REAL ESTATE INVESTMENT TRUSTS (REITS) *(continued)*				
VORNADO REALTY TRUST SYMBOL. VNO CUSIP. 929042109 ACCOUNT NUMBER 82915510	238 000	99 960	23,790 48	18,409.46
WELLTOWER INC SYMBOL: HCN CUSIP 95040Q104 ACCOUNT NUMBER: 82915505	379.000	68 030	25,783 37	17,574.94
WELLTOWER INC SYMBOL: HCN CUSIP: 95040Q104 ACCOUNT NUMBER: 82915510	628.000	68.030	42,722.84	40,601.49
Total Real Estate Investment Trusts (Reits)			**$1,862,376.26**	**$1,441,945.49**
REAL ASSET FUNDS				
CARLYLE REALTY PARTNERS VII-II ASP FUND RESTRICTED, INTEREST CLASS I1-2 ACCOUNT NUMBER: 82915500	174 719	$866 427	$151,380.96	$162,000 00
CARLYLE REALTY PARTNERS VII-II ASP FUND WHEN ISSUED ACCOUNT NUMBER· 82915500	72.750	1,000 000	72,750 00	72,000.00
SIGULER GUFF DISTRESSED REAL ESTATE ASP FUND - CLASS I2 (RESTRICTED) ACCOUNT NUMBER: 82915500	424.833	1,160.748	493,123 43	319,255.00
Total Real Asset Funds			**$717,254.39**	$553,255.00
Total Real Assets			**$2,579,630.65**	$1,995,200.49
Total Investments - Other			**$4,483,962.00**	**$3,600,987.89**