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: MPS FOUNDATION

A Employer identification number: 38-3421778

Number and street (or P O box number if mail is not delivered to street address): C/O 39533 WOODWARD AVENUE — Room/suite: 200

B Telephone number: (248)642-3700

City or town, state or province, country, and ZIP or foreign postal code: BLOOMFIELD HILLS, MI 48304

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) ▶$ 2,618,601.

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).)

| | | (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 | | | | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 42. | 42. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 41,152. | 41,152. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -251,313. | | | |
| | b Gross sales price for all assets on line 6a 398. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | -1,572. | -1,572. | 0. | STATEMENT 3 |
| | 12 **Total.** Add lines 1 through 11 | -211,691. | 39,622. | 0. | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | 0. | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees STMT 4 | 2,975. | 2,975. | 0. | 0. |
| | b Accounting fees | | | | |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes STMT 5 | 3,137. | 0. | 0. | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 6 | 150. | 150. | 0. | 0. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 6,262. | 3,125. | 0. | 0. |
| | 25 Contributions, gifts, grants paid | 155,750. | | | 155,750. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 162,012. | 3,125. | 0. | 155,750. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -373,703. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 36,497. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 0. | |

RECEIVED MAY 16 2016 OGDEN, UT 3080 IRS-OSC

SCANNED MAY 23 2016

523501 11-24-15 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2015)



636 19

15460426 759726 2391000 2015.03030 MPS FOUNDATION 23910001

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

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | | | |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock | | | |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 7 | 2,909,036. | 2,536,214. | 2,618,601. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 2,909,036. | 2,536,214. | 2,618,601. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here** ▶ [X] **and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 0. | 0. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 2,909,036. | 2,536,214. | |
| | 30 **Total net assets or fund balances** | 2,909,036. | 2,536,214. | |
| | 31 **Total liabilities and net assets/fund balances** | 2,909,036. | 2,536,214. | |

**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 | 2,909,036. |
| 2 | Enter amount from Part I, line 27a | 2 | -373,703. |
| 3 | Other increases not included in line 2 (itemize) ▶ YEAR END TIMING ADJUSTMENT | 3 | 881. |
| 4 | Add lines 1, 2, and 3 | 4 | 2,536,214. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,536,214. |

**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 | MERRILL LYNCH #676-04H04 SEE ATTACHED | P | | |
| b | MERRILL LYNCH #676-04H04 SEE ATTACHED | P | | |
| c | CAPITAL GAINS DIVIDENDS | | | |
| 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 | | | | 89,069. |
| b | | | | -340,780. |
| c | 398. | | | 398. |
| 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 | | | | 89,069. |
| b | | | | -340,780. |
| c | | | | 398. |
| 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** -251,313.

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). If (loss), enter -0- in Part I, line 8 **3** N/A

**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 | 154,937. | 3,152,539. | .049147 |
| 2013 | 142,440. | 2,920,407. | .048774 |
| 2012 | 135,000. | 2,778,791. | .048582 |
| 2011 | 110,000. | 2,745,295. | .040069 |
| 2010 | 109,000. | 2,561,710. | .042550 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .229122 |
| 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 | .045824 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 2,936,333. |
| 5 | Multiply line 4 by line 3 | 5 | 134,555. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 365. |
| 7 | Add lines 5 and 6 | 7 | 134,920. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 155,750. |

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 | 365. |
| **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 | 365. |
| **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 | 365. |
| **6** Credits/Payments: | | | | |
| **a** 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a | 3,137. | | |
| **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 | 3,137. |
| **8** Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | |
| **9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| **10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 2,772. |
| **11** Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 2,772. **Refunded** ▶ | | | 11 | 0. |

**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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0. | | | |
| **e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| **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 |

Form **990-PF** (2015)

523531
11-24-15

**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 ▶ DAWDA, MANN, MULCAHY & SADLER, PLC Telephone no. ▶248-642-3700

Located at ▶ 39533 WOODWARD AVE #200, BLOOMFIELD HILLS, MI ZIP+4 ▶48304

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

| | | | 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**

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

| (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 |
|---|---|---|---|---|
| JOANNE N. ARBAUGH<br>P.O. BOX 465<br>HARBOR SPRINGS, MI 49740 | PRES., SEC., & TREAS.<br>0.00 | 0. | 0. | 0. |
| STEVEN L. ARBAUGH<br>2744 QUICK ROAD<br>HARBOR SPRINGS, MI 49740 | VICE PRES.<br>0.00 | 0. | 0. | 0. |
| FLORA OTTIMER ARBAUGH<br>2744 QUICK ROAD<br>HARBOR SPRINGS, MI 49740 | DIRECTOR<br>0.00 | 0. | 0. | 0. |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form **990-PF** (2015)

523551
11-24-15

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | 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 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B Summary of Program-Related Investments**

| 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 ▶ | 0. |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 2,697,024. |
| b | Average of monthly cash balances | 1b | 284,025. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 2,981,049. |
| 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 | 2,981,049. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 44,716. |
| 5 | **Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 2,936,333. |
| 6 | **Minimum investment return**. Enter 5% of line 5 | 6 | 146,817. |

## 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 | 146,817. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 — 2a: 365. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) — 2b: | | |
| c | Add lines 2a and 2b | 2c | 365. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 146,452. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 146,452. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 146,452. |

## 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 | 155,750. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 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 | 155,750. |
| 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 | 5 | 365. |
| 6 | **Adjusted qualifying distributions**. Subtract line 5 from line 4 | 6 | 155,385. |

**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 | | | | 146,452. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 0. | |
| b Total for prior years: ____, ____, ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | | | | |
| b From 2011 | | | | |
| c From 2012 | | | | |
| d From 2013 2,740. | | | | |
| e From 2014 3,436. | | | | |
| f **Total** of lines 3a through e | 6,176. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 155,750. | | | | |
| a Applied to 2014, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2015 distributable amount | | | | 146,452. |
| e Remaining amount distributed out of corpus | 9,298. | | | |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 15,474. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| 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) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a | 15,474. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 | | | | |
| b Excess from 2012 | | | | |
| c Excess from 2013 2,740. | | | | |
| d Excess from 2014 3,436. | | | | |
| e Excess from 2015 9,298. | | | | |

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

1 a 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 |
| 2 a 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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| ***a** Paid during the year* | | | | |
| ALLEN BASS FUND<br>C/O 601 NORTHLAWN<br>LANSING, MI 48823 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 8,000. |
| CORKSREW SWAMP SANCTUARY<br>375 SANCTUARY ROAD<br>NAPLES, FL 34102 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 2,000. |
| ENVIRONMENTAL SCIENCE EDUCATION CENTER<br>910 GROVE ST #1<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 35,000. |
| FRESHWATER FUTURE<br>PO BOX 2479<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 500. |
| HARBOR HALL FOUNDATION<br>PO BOX 376<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| **Total** SEE CONTINUATION SHEET(S) | | | ▶ 3a | 155,750. |
| ***b** Approved for future payment* | | | | |
| NONE | | | | |
| **Total** | | | ▶ 3b | 0. |

Form **990-PF** (2015)

523611
11-24-15

**Part XVI-A** Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a MAGELLAN MIDSTREAM | | | | | |
| b PARTNERS | | | 01 | -337. | |
| c ENTERPRISE PRODUCTS | | | | | |
| d PARTNERS | | | 01 | -1,235. | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 42. | |
| 4 Dividends and interest from securities | | | 14 | 41,152. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | -251,313. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | -211,691. | 0. |

**13 Total** Add line 12, columns (b), (d), and (e) 13 -211,691.

(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). |
|---|---|
| | |

**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

Joanne N. Arbaugh 5/9/16 PRESIDENT

Signature of officer or trustee | Date | Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| CURTIS J MANN | Curtis J Mann | 5/3/16 | | P00087164 |

Firm's name ▶ DAWDA MANN MULCAHY & SADLER — Firm's EIN ▶ 38-3235321

Firm's address ▶ 39533 WOODWARD AVE., SUITE 200 BLOOMFIELD HILLS, MI 48304 — Phone no. 2486423700

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|---|---|---|---|
| HARBOR INC.<br>PO BOX 37<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| HARBOR SPRINGS HISTORICAL SOCIETY<br>PO BOX 812<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| HARBOR SPRINGS STRIVE FUND<br>PO BOX 624<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| LAKE SUPERIOR CONSERVANCY & WATERSHED COUNCIL<br>910 GROVE ST #1<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 9,000. |
| LITTLE TRAVERSE BAY HUMANE SOCIETY<br>1300 W CONWAY ROAD<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 10,000. |
| LITTLE TRAVERSE CONSERVANCY<br>3264 POWELL ROAD<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 7,000. |
| MCLAREN NORTHERN MI HOSPITAL FOUNDATION<br>360 CONNABLE AVE;, SUITE 3<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | 1GENERAL OPERATING SUPPORT | 25,000. |
| MI AUDUBON SOCIETY<br>PO BOX 15249<br>LANSING, MI 48901 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 100. |
| MICHIGAN ENVIRONMENTAL COUNCIL<br>119 PERE MARQUETTE DR., SUITE 2A<br>LANSING, MI 49812 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| MICHIGAN LAND USE<br>148 E FRONT ST., SUITE 301<br>TRAVERSE CITY, MI 49684 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| **Total from continuation sheets** | | | | 109,250. |

## Part XV Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| NATIONAL WILDLIFE FEDERATION<br>11100 WILDLIFE CENTER DRIVE<br>RESTON, VA 20190 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 10,000. |
| PETOSKEY HARBOR SPRINGS COMM FOUNDATION<br>616 PETOSKEY STREET<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 250. |
| PLANNED PARENTHOOD OF NORTHERN MI<br>1003 SPRING STREET<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 300. |
| PRESBYTERIAN VILLAGES OF MI FOUNDATION<br>26200 LAHSER RD SUITE 300<br>SOUTHFIELD, MI 48033 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 12,500. |
| SCENIC MI<br>445 E. MITCHELL STREET<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 11,000. |
| SENEY NATIONAL WILDLIFE REFUGE<br>1606 REFUGE ENTRANCE RD<br>SENEY, MI 49883 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| STRAIT AREA AUDUBON SOCIETY<br>10490 E US 23<br>CHEBOYGAN, MI 49721 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 100. |
| TIP OF THE MITT WATERSHED COUNCIL<br>46 BAY STREET<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 4,000. |
| UNIVERSITY OF MICHIGAN<br>500 S STATE STREE SUITE 5000<br>ANN ARBOR, MI 48109 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 5,000. |
| US INC<br>445 E. MITCHELL STREET<br>PETOSKEY, MI 49770 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 6,000. |
| **Total from continuation sheets** | | | | |

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| WHITEFISH POINT BIRD OBSERVATORY<br>16914 N WHITEFISH PT RD<br>PARADISE, MI 49768 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 2,000. |
| FIRST TEE OF NORTHERN MI<br>PO BOX 613<br>HARBOR SPRINGS, MI 49740 | | PUBLIC CHARITY | GENERAL OPERATING SUPPORT | 1,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **Total from continuation sheets** | | | | |

523631
04-01-15

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| MERRILL LYNCH #676-04H04 | 42. | 42. | 42. |
| TOTAL TO PART I, LINE 3 | 42. | 42. | 42. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|---|---|
| MERRILL LYNCH #676-04H04 | 41,550. | 398. | 41,152. | 41,152. | 41,152. |
| TO PART I, LINE 4 | 41,550. | 398. | 41,152. | 41,152. | 41,152. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| MAGELLAN MIDSTREAM PARTNERS | -337. | -337. | 0. |
| ENTERPRISE PRODUCTS PARTNERS | -1,235. | -1,235. | 0. |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -1,572. | -1,572. | 0. |

FORM 990-PF LEGAL FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| DAWDA, MANN, MULCAHY & SADLER ATTORNEY FEES | 2,975. | 2,975. | 0. | 0. |
| TO FM 990-PF, PG 1, LN 16A | 2,975. | 2,975. | 0. | 0. |

FORM 990-PF | TAXES | STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| US TREASURY ESTIMATED TAX PAYMENTS | 3,137. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 3,137. | 0. | 0. | 0. |

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MERRILL LYNCH #676-04H04 ANNUAL FEE | 150. | 150. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 150. | 150. | 0. | 0. |

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 7

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| ML ACCT #676-04H04 | COST | 2,536,214. | 2,618,601. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 2,536,214. | 2,618,601. |

MPS FOUNDATION 38-3421778

FORM 990-PF GAIN AND LOSS SCHEDULE STATEMENT 8

| Shares | Asset | Aquired | Sold | | Sale Price | | Cost Basis | | Gain/Loss |
|---|---|---|---|---|---|---|---|---|---|
| 400 | Caterpillar Inc | 1/24/12 | 1/26/15 | $ | 33,985.16 | $ | 34,815 96 | $ | (830.80) |
| 227 | Materials Select Sector | 8/14/12 | 1/15/15 | | 10,642 18 | | 8,259 76 | | 2,382.42 |
| 237 | Materials Select Sector | 9/14/12 | 1/15/15 | | 11,111.00 | | 9,233 52 | | 1,877.48 |
| 1 | Materials Select Sector | 10/4/12 | 1/15/15 | | 46.88 | | 35.88 | | 11.00 |
| 6 | Materials Select Sector | 10/4/12 | 1/15/15 | | 281.29 | | 220.92 | | 60.37 |
| 11 | Materials Select Sector | 1/4/13 | 1/15/15 | | 515.70 | | 421.41 | | 94.29 |
| 1 | Materials Select Sector | 3/26/13 | 1/15/15 | | 46.88 | | 38.08 | | 8 80 |
| 5 | Materials Select Sector | 3/26/13 | 1/15/15 | | 234 40 | | 194.40 | | 40 00 |
| 650 | Materials Select Sector | 4/12/13 | 1/15/15 | | 30,473.24 | | 25,548 25 | | 4,924.99 |
| 495 | Materials Select Sector | 5/23/13 | 1/15/15 | | 23,206.54 | | 20,323.41 | | 2,883.13 |
| 19 | Materials Select Sector | 7/2/13 | 1/15/15 | | 890 75 | | 729.98 | | 160.77 |
| 1 | Materials Select Sector | 10/1/13 | 1/15/15 | | 46.88 | | 40 80 | | 6 08 |
| 12 | Materials Select Sector | 10/1/13 | 1/15/15 | | 562 58 | | 504.12 | | 58.46 |
| 15 | Materials Select Sector | 1/3/14 | 1/15/15 | | 703 23 | | 688 65 | | 14 58 |
| 200 | United Parcel Svc Cl B | 1/24/14 | 1/26/15 | | 19,966.55 | | 19,501 98 | | 464.57 |
| | | | | | | | | | |
| 3,000 | Ak Steel Holding Co | 11/14/14 | 1/13/15 | | 13,559.79 | | 19,229.70 | | (5,669.91) |
| 500 | Comcast Corp New Cl A | 2/27/14 | 1/23/15 | | 27,719.28 | | 25,974.95 | | 1,744 33 |
| 1,000 | Chesapeake Energy Okla | 6/19/14 | 1/15/15 | | 18,459.68 | | 29,356 99 | | (10,897.31) |
| 700 | Chesapeake Energy Okla | 6/25/14 | 1/15/15 | | 12,921 77 | | 20,680.98 | | (7,759.21) |
| 300 | Chesapeake Energy Okla | 8/8/14 | 1/15/15 | | 5,537 90 | | 8,165 97 | | (2,628.07) |
| 1,000 | Chesapeake Energy Okla | 10/9/14 | 1/15/15 | | 18,459.70 | | 19,960.00 | | (1,500.30) |
| 535 | Kraft Foods Group | 10/13/14 | 1/23/15 | | 35,548.92 | | 30,412 82 | | 5,136.10 |
| 50 | Kraft Foods Group | 10/31/14 | 1/23/15 | | 33,223.30 | | 28,482.50 | | 4,740.80 |
| 10 | Material Select Sector | 4/1/14 | 1/15/15 | | 468.82 | | 475 00 | | (6.18) |
| 1 | Material Select Sector | 7/1/14 | 1/15/15 | | 46.88 | | 46.50 | | 0.38 |
| 9 | Material Select Sector | 7/1/14 | 1/15/15 | | 421.94 | | 447.30 | | (25 36) |
| 1 | Material Select Sector | 9/30/14 | 1/15/15 | | 46.88 | | 49.90 | | (3.02) |
| 7 | Material Select Sector | 9/30/14 | 1/15/15 | | 328 17 | | 350 98 | | (22.81) |
| 1 | Material Select Sector | 12/31/14 | 1/15/15 | | 46.88 | | 49 63 | | (2 75) |
| 0.0168 | Sector Spd Basic Ind | 12/31/14 | 1/15/15 | | 0 70 | | 0.83 | | (0.13) |
| 10 | Material Select Sector | 12/31/14 | 1/15/15 | | 468.84 | | 491.70 | | (22.86) |
| 200 | United Parcel Svc Cl B | 4/14/14 | 1/26/15 | | 19,966 56 | | 19,494 00 | | 472.56 |
| | | | | | | | | | |
| 500 | Yahoo Inc | 1/6/14 | 2/6/15 | | 21,401 12 | | 20,329 95 | | 1,071 17 |
| 500 | Yahoo Inc | 1/24/14 | 2/6/15 | | 21,401.12 | | 19,312.55 | | 2,088 57 |
| | | | | | | | | | |
| 500 | Alibaba Group Holding Lt | 11/3/14 | 2/5/15 | | 43,644 58 | | 51,828 35 | | (8,183.77) |
| 200 | Alibaba Group Holding Lt | 11/5/14 | 2/5/15 | | 17,457.83 | | 22,126 84 | | (4,669.01) |
| 200 | Alibaba Group Holding Lt | 12/11/14 | 2/5/15 | | 17,457.84 | | 21,525.16 | | (4,067 32) |
| 300 | Devon Energy Corp New | 6/11/14 | 2/20/15 | | 18,911.67 | | 23,213.97 | | (4,302.30) |
| 200 | Devon Energy Corp New | 6/24/14 | 1/29/15 | | 11,272.79 | | 16,187.37 | | N/C-Wash Sale |
| 500 | Devon Energy Corp New | 6/24/14 | 1/29/15 | | 28,181.97 | | 40,468.42 | | (12,286.45) |
| 200 | Devon Energy Corp New | 7/9/14 | 2/20/15 | | 12,607.78 | | 18,384.56 | | (5,776.78) |
| 400 | Devon Energy Corp New | 8/7/14 | 2/20/15 | | 25,215 58 | | 29,701.72 | | (4,486.14) |
| 100 | Devon Energy Corp New | 11/24/14 | 2/20/15 | | 6,303.90 | | 6,696 55 | | (392.65) |

MPS FOUNDATION 38-3421778

FORM 990-PF GAIN AND LOSS SCHEDULE STATEMENT 8

| Shares | Asset | Aquired | Sold | Sale Price | Cost Basis | Gain/Loss |
|---|---|---|---|---|---|---|
| 500 | Dow Chemical | 10/15/14 | 2/13/15 | 24,431.79 | 21,535.00 | 2,896.79 |
| 250 | Gilead Sciences Inc | 3/28/14 | 1/28/15 | 25,836 27 | 17,502.47 | 8,333.80 |
| 500 | Hewlett Packard Co | 12/24/14 | 2/3/15 | 18,186.19 | 20,717.50 | (2,531.31) |
| 862 | Macys Inc | 10/22/14 | 2/13/15 | 54,712.45 | 50,415.54 | 4,296.91 |
| 500 | Twitter Inc | 1/5/15 | 2/10/15 | 22,749.46 | 18,660.00 | 4,089 46 |
| 400 | Under Armour Inc | 5/21/14 | 2/13/15 | 29,207.50 | 19,029.04 | 10,178.46 |
| 350 | Vail Resorts Inc | 2/27/14 | 2/18/15 | 29,889.48 | 25,025 00 | 4,864 48 |
| | | | | | | |
| 100 | Spdr SP Biotech | 5/23/13 | 3/23/15 | 22,982.58 | 10,937.13 | 12,045.45 |
| 157 | Blackrock Global Alloc A | 12/17/07 | 3/18/15 | 3,207 50 | 3,069.35 | 138 15 |
| 1 | Blackrock Global Alloc A | 12/18/07 | 3/18/15 | 20.42 | 19.42 | 1.00 |
| 96 | Blackrock Global Alloc A | 7/18/08 | 3/18/15 | 1,961 28 | 1,804.80 | 156.48 |
| 1 | Blackrock Global Alloc A | 7/21/08 | 3/18/15 | 20.42 | 18.83 | 1.59 |
| 655 | Blackrock Global Alloc A | 12/16/08 | 3/18/15 | 13,381.66 | 9,412.35 | 3,969.31 |
| 1 | Blackrock Global Alloc A | 12/17/08 | 3/18/15 | 20.43 | 14 92 | 5.51 |
| 71 | Blackrock Global Alloc A | 7/24/09 | 3/18/15 | 1,450.53 | 1,162 98 | 287 55 |
| 179 | Blackrock Global Alloc A | 12/21/09 | 3/18/15 | 3,656.97 | 3,175 46 | 481.51 |
| 43 | Blackrock Global Alloc A | 7/23/10 | 3/18/15 | 878.49 | 757.22 | 121 27 |
| 66 | Blackrock Global Alloc A | 12/21/10 | 3/18/15 | 1,348.38 | 1,260.60 | 87.78 |
| 1 | Blackrock Global Alloc A | 7/22/11 | 3/18/15 | 20.43 | 18.67 | 1.76 |
| 58 | Blackrock Global Alloc A | 7/22/11 | 3/18/15 | 1,184.94 | 1,175.07 | 9.87 |
| 1 | Blackrock Global Alloc A | 12/20/11 | 3/18/15 | 20 42 | 18.63 | 1 79 |
| 83 | Blackrock Global Alloc A | 12/20/11 | 3/18/15 | 1,695.69 | 1,469.92 | 225.77 |
| 85 | Blackrock Global Alloc A | 12/20/11 | 3/18/15 | 1,736.55 | 1,505.35 | 231.20 |
| 1 | Blackrock Global Alloc A | 7/20/12 | 3/18/15 | 20 43 | 17.16 | 3 27 |
| 35 | Blackrock Global Alloc A | 7/20/12 | 3/18/15 | 715 05 | 659.39 | 55 66 |
| 28 | Blackrock Global Alloc A | 12/20/12 | 3/18/15 | 572.04 | 552.16 | 19.88 |
| 1 | Blackrock Global Alloc A | 7/19/13 | 3/18/15 | 20 43 | 19.70 | 0 73 |
| 34 | Blackrock Global Alloc A | 7/19/13 | 3/18/15 | 694 62 | 720 81 | (26 19) |
| 32 | Blackrock Global Alloc A | 12/18/13 | 3/18/15 | 653 76 | 666 25 | (12 49) |
| 1 | Blackrock Global Alloc A | 12/18/13 | 3/18/15 | 20 43 | 21.00 | (0.57) |
| 184 | Blackrock Global Alloc A | 12/18/13 | 3/18/15 | 3,759.13 | 3,830 89 | (71.76) |
| 65 | Blackrock Global Alloc A | 12/18/13 | 3/18/15 | 1,327 95 | 1,353.30 | (25.35) |
| | | | | | | |
| 100 | Aecom | 1/15/15 | 3/4/15 | 29,499 45 | 25,929.90 | 3,569.55 |
| 380 | Bristol Myers Squibb Co | 10/29/14 | 3/23/15 | 25,498.96 | 20,735.35 | 4,763.61 |
| 500 | Dow Chemical Co | 10/15/14 | 2/26/15 | 24,339.52 | 21,535.00 | 2,804.52 |
| 1,000 | Five9 Inc | 3/4/05 | 3/23/15 | 5,211 20 | 4,150.00 | 1,061.20 |
| 300 | Medtronics Plc | 12/2/14 | 3/18/15 | 22,617.72 | 22,545.00 | 72.72 |
| 300 | Medtronics Plc | 12/2/14 | 1/27/15 | 23,085 00 | 22,545 00 | 540.00 |
| 1,000 | Microsoft Corp | 6/18/14 | 2/26/15 | 43,609 19 | 42,130.00 | 1,479 19 |
| 500 | Qorvo Inc | 1/26/15 | 3/18/15 | 39,789.91 | 37,102.60 | 2,687.31 |
| 200 | Skyworks Solutions Inc | 1/23/15 | 3/23/15 | 20,325.62 | 16,425.86 | 3,899 76 |
| 809 | Spdr Gold Trust | 5/2/15 | 3/18/15 | 88,414.05 | 100,376.04 | (11,961.99) |
| 500 | Twitter Inc | 1/5/15 | 3/18/15 | 22,845.92 | 18,660.00 | 4,185.92 |
| 500 | Tiffany &Co New | 3/9/15 | 3/20/15 | 41,218.73 | 42,910.00 | (1,691 27) |

MPS FOUNDATION 38-3421778

| FORM 990-PF | GAIN AND LOSS SCHEDULE | | | | | STATEMENT 8 |
|---|---|---|---|---|---|---|
| 7,871 | Allianzgi Global Water | 4/11/14 | 3/18/15 | 101,063.63 | 104,999.14 | (3,935.51) |
| 0.399 | Allianzgi Global Water | 12/18/14 | 3/18/15 | 5.12 | 5.11 | 0.01 |
| 18 | Allianzgi Global Water | 12/18/14 | 3/18/15 | 231.13 | 228.96 | 2 17 |
| 33 | Blackrock Global Alloc A | 7/18/14 | 3/18/15 | 674.19 | 721 39 | (47.20) |
| 30 | Blackrock Global Alloc A | 12/18/14 | 3/18/15 | 612.90 | 585 89 | 27.01 |
| 1 | Blackrock Global Alloc A | 12/18/14 | 3/18/15 | 20 43 | 19 76 | 0.67 |
| 123 | Blackrock Global Alloc A | 12/18/14 | 3/18/15 | 2,512.90 | 2,402.19 | 110.71 |
| 0.869 | Blackrock Global Alloc A | 12/18/14 | 3/18/15 | 17.75 | 16.97 | 0 78 |
| 20 | Blackrock Global Alloc A | 12/18/14 | 3/18/15 | 408.61 | 390.60 | 18.01 |
| 1,000 | Five9 Inc | 3/4/15 | 4/7/15 | 5,410.00 | 4,150.00 | 1,260.00 |
| 3,000 | Five9 Inc | 3/4/15 | 4/27/15 | 16,438.56 | 12,450.00 | 3,988.56 |
| 500 | Greenbrier Cos Inc | 1/23/15 | 4/7/15 | 30,759.58 | 27,064 95 | 3,694 63 |
| 500 | Hain Celestial Group Inc | 1/28/15 | 4/7/15 | 31,710.41 | 27,888.50 | 3,821 91 |
| 200 | Skyworks Solutions Inc | 2/26/15 | 4/7/15 | 19,191.64 | 17,754.00 | 1,437 64 |
| 1,000 | Solarcity Corp | 4/9/15 | 4/27/15 | 60,911.77 | 56,587.30 | 4,324.47 |
| 1,000 | Golar Lng Partners Lp | 4/23/15 | 4/22/15 | 27,764.48 | 31,045 60 | (3,281.12) |
| 500 | Abbvie Inc | 12/24/14 | 5/13/15 | 32,235 75 | 33,590.95 | (1,355 20) |
| 250 | Abbvie Inc | 3/4/15 | 5/13/15 | 16,117 88 | 15,297.50 | 820.38 |
| 500 | Caterpillar Inc | 3/25/15 | 5/13/15 | 43,936 68 | 40,502.98 | 3,433 70 |
| 1,000 | Nvidia | 3/26/15 | 5/8/15 | 20,611 31 | 21,259.90 | (648.59) |
| 500 | Nvidia | 4/7/15 | 5/8/15 | 10,305 66 | 11,234.20 | (928.54) |
| 500 | Nvidia | 4/22/15 | 5/8/15 | 10,305.66 | 11,354.95 | (1,049.29) |
| 1,000 | On Deck Capital Inc | 2/24/15 | 5/13/15 | 14,966 32 | 19,919.90 | (4,953.58) |
| 500 | On Deck Capital Inc | 3/4/15 | 5/13/15 | 7,483.16 | 9,057.50 | (1,574.34) |
| 500 | On Deck Capital Inc | 5/5/15 | 5/13/15 | 7,483.16 | 9,048.00 | (1,564.84) |
| 250 | Union Pacific Corp | 8/1/14 | 5/6/15 | 26,527.03 | 24,732.48 | 1,794.55 |
| 100 | Union Pacific Corp | 8/8/14 | 5/6/15 | 10,610.81 | 9,947 99 | 662.82 |
| 150 | Union Pacific Corp | 1/7/15 | 5/6/15 | 15,916.22 | 17,060 25 | (1,144.03) |
| 200 | Union Pacific Corp | 1/23/15 | 5/6/15 | 21,221.62 | 24,217 98 | (2,996.36) |
| 200 | Union Pacific Corp | 1/29/15 | 5/6/15 | 21,221 63 | 23,763 98 | (2,542.35) |
| 100 | Union Pacific Corp | 2/3/15 | 5/6/15 | 10,610.82 | 12,180.58 | (1,569 76) |
| 4,400 | AAPL Arn Issuer Barc | 5/29/14 | 6/15/15 | 53,055.20 | 44,000.00 | 9,055.20 |
| 760 | Bristol Myers Squibb Co | 10/29/14 | 5/17/15 | 50,843 05 | 41,470.69 | 9,372.36 |
| 729 | EOG Resources Inc | 5/6/15 | 6/3/15 | 64,607.15 | 70,639.16 | (6,032.01) |
| 650 | Fortinet Inc | 3/31/15 | 6/3/15 | 25,577.09 | 23,261.90 | 2,315.19 |
| 1,200 | First Tr Dorsey Wrt | 4/27/15 | 6/3/15 | 28,898.70 | 29,772.00 | (873.30) |
| 228 | Norfolk Southern Corp | 3/18/15 | 6/24/15 | 20,589.56 | 25,143.54 | (4,553.98) |
| 51 | Norfolk Southern Corp | 5/20/15 | 6/24/15 | 4,605.57 | 5,000.03 | (394.46) |
| 125 | Qorvo Inc | 6/26/15 | 5/28/15 | 10,189.96 | 4,825.00 | 5,364.96 |
| 125 | Qorvo Inc | 1/13/15 | 5/28/15 | 10,189.96 | 8,552.69 | 1,637.27 |
| 500 | Texas Cap Bncshs Inc | 2/24/15 | 6/18/15 | 29,054.51 | 23,764.95 | 5,289 56 |
| 81 | Sector SPDR Consmrs Stpl | 8/27/10 | 7/1/15 | 3,849.30 | 2,185 81 | 1,663.49 |
| 14 | Sector SPDR Consmrs Stpl | 12/30/10 | 7/1/15 | 665.31 | 410.29 | 255 02 |
| 9 | Sector SPDR Consmrs Stpl | 3/31/11 | 7/1/15 | 427.70 | 269.53 | 158.17 |

FORM 990-PF GAIN AND LOSS SCHEDULE STATEMENT 8

| | | | | | | |
|---|---|---|---|---|---|---|
| 11 | Sector SPDR Consmrs Stpl | 6/30/11 | 7/1/15 | 522.74 | 342 31 | 180.43 |
| 1 | Sector SPDR Consmrs Stpl | 9/29/11 | 7/1/15 | 47.52 | 30.46 | 17 06 |
| 12 | Sector SPDR Consmrs Stpl | 9/29/11 | 7/1/15 | 570.26 | 360.84 | 209 42 |
| 1 | Sector SPDR Consmrs Stpl | 12/29/11 | 7/1/15 | 47 52 | 32.05 | 15.47 |
| 14 | Sector SPDR Consmrs Stpl | 12/29/11 | 7/1/15 | 665.31 | 455.75 | 209.56 |
| 8 | Sector SPDR Consmrs Stpl | 3/29/12 | 7/1/15 | 380.17 | 270 21 | 109.96 |
| 1 | Sector SPDR Consmrs Stpl | 6/28/12 | 7/1/15 | 47.52 | 33 77 | 13 75 |
| 11 | Sector SPDR Consmrs Stpl | 6/28/12 | 7/1/15 | 522.74 | 373 10 | 149.64 |
| 587 | Sector SPDR Consmrs Stpl | 8/14/12 | 7/1/15 | 27,895.62 | 21,318.43 | 6,577.19 |
| 374 | Sector SPDR Consmrs Stpl | 9/14/12 | 7/1/15 | 17,773 36 | 13,751.98 | 4,021.38 |
| 1 | Sector SPDR Consmrs Stpl | 10/4/12 | 7/1/15 | 47.52 | 34 22 | 13.30 |
| 18 | Sector SPDR Consmrs Stpl | 10/4/12 | 7/1/15 | 855.40 | 653.13 | 202.27 |
| 30 | Sector SPDR Consmrs Stpl | 1/4/13 | 7/1/15 | 1,425.67 | 1,071.32 | 354 35 |
| 1 | Sector SPDR Consmrs Stpl | 3/26/13 | 7/1/15 | 47 52 | 36 69 | 10.83 |
| 8 | Sector SPDR Consmrs Stpl | 3/26/13 | 7/1/15 | 380 18 | 315.45 | 64.73 |
| 9 | Sector SPDR Consmrs Stpl | 7/2/13 | 7/1/15 | 427.70 | 359.90 | 67.80 |
| 1 | Sector SPDR Consmrs Stpl | 10/1/13 | 7/1/15 | 47 52 | 39.84 | 7.68 |
| 9 | Sector SPDR Consmrs Stpl | 10/1/13 | 7/1/15 | 427.70 | 359.50 | 68.20 |
| 11 | Sector SPDR Consmrs Stpl | 1/6/14 | 7/1/15 | 522.74 | 467.27 | 55.47 |
| 1 | Sector SPDR Consmrs Stpl | 4/2/14 | 7/1/15 | 47.52 | 41.17 | 6 35 |
| 7 | Sector SPDR Consmrs Stpl | 4/2/14 | 7/1/15 | 332.66 | 301 14 | 31.52 |
| 154 | Sector SPDR Industrial | 8/14/12 | 7/1/15 | 8,261.96 | 5,725.33 | 2,536.63 |
| 479 | Sector SPDR Industrial | 9/14/12 | 7/1/15 | 25,697 91 | 18,350.49 | 7,347.42 |
| 1 | Sector SPDR Industrial | 10/4/12 | 7/1/15 | 53.64 | 35 05 | 18.59 |
| 14 | Sector SPDR Industrial | 10/4/12 | 7/1/15 | 751.09 | 518 71 | 232.38 |
| 16 | Sector SPDR Industrial | 1/4/13 | 7/1/15 | 858.38 | 623 77 | 234.61 |
| 10 | Sector SPDR Industrial | 3/26/13 | 7/1/15 | 536.49 | 414.52 | 121.97 |
| 9 | Sector SPDR Industrial | 7/2/13 | 7/1/15 | 482.84 | 386.30 | 96 54 |
| 1 | Sector SPDR Industrial | 10/1/13 | 7/1/15 | 53.64 | 39.74 | 13.90 |
| 6 | Sector SPDR Industrial | 10/1/13 | 7/1/15 | 321.89 | 279.96 | 41.93 |
| 6 | Sector SPDR Industrial | 1/3/14 | 7/1/15 | 321.90 | 310.02 | 11.88 |
| 1 | Sector SPDR Industrial | 4/1/14 | 7/1/15 | 53.65 | 51.12 | 2.53 |
| 5 | Sector SPDR Industrial | 4/1/14 | 7/1/15 | 268.25 | 262 81 | 5.44 |
| 1,000 | Verizon Communication | 2/26/14 | 7/1/15 | 46,531.52 | 46,650 00 | (118.48) |
| 1,933 | First Eagle Global Cl A | 5/23/12 | 7/8/15 | 101,463 16 | 89,942 49 | 11,520.67 |
| 1 | First Eagle Global Cl A | 12/14/12 | 7/8/15 | 52.48 | 49 00 | 3.48 |
| 65 | First Eagle Global Cl A | 12/14/12 | 7/8/15 | 3,411.85 | 3,117.39 | 294.46 |
| 1 | First Eagle Global Cl A | 12/14/12 | 7/8/15 | 52.48 | 47.96 | 4.52 |
| 171 | First Eagle Global Cl A | 12/14/12 | 7/8/15 | 8,975.79 | 8,201 15 | 774.64 |
| 33 | First Eagle Global Cl A | 12/14/12 | 7/8/15 | 1,732.17 | 1,582 68 | 149.49 |
| 1 | First Eagle Global Cl A | 12/18/13 | 7/8/15 | 52.49 | 49 51 | 2.98 |
| 80 | First Eagle Global Cl A | 12/18/13 | 7/8/15 | 4,199.20 | 4,157.60 | 41.60 |
| 177 | First Eagle Global Cl A | 12/18/13 | 7/8/15 | 9,290.73 | 9,198.68 | 92 05 |
| 1 | First Eagle Global Cl A | 12/18/13 | 7/8/15 | 52.48 | 51.97 | 0 51 |
| 40 | First Eagle Global Cl A | 12/18/13 | 7/8/15 | 2,099.60 | 2,078.82 | 20.78 |
| 1000 | Barracuda Networks Inc | 5/29/15 | 7/10/15 | 30,519 43 | 39,634 00 | (9,114.57) |
| 163 | Boeing Company | 3/18/15 | 6/29/15 | 22,671.98 | 25,085.38 | (2,413.40) |

| | | | | | | |
|---|---|---|---|---|---|---|
| 34 | Boeing Company | 5/20/15 | 6/29/15 | 4,729.13 | 5,086.40 | (357.27) |
| 760 | Bristol Myers Squibb Co | 10/29/14 | 7/1/15 | 50,396.71 | 41,470.69 | 8,926 02 |
| 400 | C.H. Robinson Worldwide | 3/4/2015 | 6/29/15 | 24,689 | 29,980 | (5,291.34) |
| 78 | C.H. Robinson Worldwide | 5/20/15 | 6/29/15 | 4,814.29 | 5,089 49 | (275.20) |
| 100 | Chemours (The) Co Shs | 5/15/15 | 7/8/15 | 1,312.97 | 1,724.22 | (411 25) |
| 358 | Dover Corp | 3/18/15 | 7/1/15 | 24,787.48 | 25,392.90 | (605 42) |
| 65 | Dover Corp | 5/20/15 | 7/1/15 | 4,500.53 | 5,088 84 | (588.31) |
| 250 | Johnson & Johnson | 3/18/15 | 7/15/15 | 24,679.53 | 25,177.48 | (497.95) |
| 48 | Johnson & Johnson | 5/20/15 | 7/15/15 | 4,738.48 | 5,067.84 | (329.36) |
| 532 | Linear Technology Corp | 3/18/15 | 6/29/15 | 23,520 77 | 25,412.74 | (1,891 97) |
| 106 | Linear Technology Corp | 5/20/15 | 6/29/15 | 4,686.47 | 5,090.78 | (404.31) |
| 2,000 | On Semiconductor | 4/16/15 | 7/13/15 | 21,725 59 | 24,971.60 | (3,246.01) |
| 491 | Paychex Inc | 3/18/15 | 6/29/15 | 22,994.47 | 25,384 65 | (2,390.18) |
| 99 | Paychex Inc | 5/20/15 | 6/29/15 | 4,636.36 | 5,088 60 | (452 24) |
| 230 | Raytheon Co Deleware | 3/18/15 | 7/13/15 | 22,891.90 | 25,175.50 | (2,283.60) |
| 46 | Raytheon Co Deleware | 5/20/15 | 7/13/15 | 4,578 39 | 5,003.88 | (425.49) |
| 1 | Sector SPDR Consmrs Stpl | 7/1/14 | 7/1/15 | 47 52 | 43.60 | 3.92 |
| 10 | Sector SPDR Consmrs Stpl | 7/1/14 | 7/1/15 | 475 22 | 446 43 | 28.79 |
| 1 | Sector SPDR Consmrs Stpl | 9/30/14 | 7/1/15 | 47.52 | 44 96 | 2.56 |
| 9 | Sector SPDR Consmrs Stpl | 9/30/14 | 7/1/15 | 427.70 | 405.88 | 21.82 |
| 8 | Sector SPDR Consmrs Stpl | 12/31/14 | 7/1/15 | 380.18 | 393.98 | (13 80) |
| 1 | Sector SPDR Consmrs Stpl | 3/31/15 | 7/1/15 | 47.52 | 48 81 | (1.29) |
| 7 | Sector SPDR Consmrs Stpl | 3/31/15 | 7/1/15 | 332.67 | 343.10 | (10 43) |
| 1 | Sector SPDR Consmrs Stpl | 6/30/15 | 7/1/15 | 47 52 | 48.56 | (1.04) |
| 0 348 | Sector SPDR Consmrs Stpl | 6/30/15 | 7/20/15 | 15 66 | 16.73 | (1.07) |
| 7 | Sector SPDR Consmrs Stpl | 6/30/15 | 7/1/15 | 332 68 | 337.01 | (4 33) |
| 4 | Sector SPDR Industrial | 7/2/14 | 7/1/15 | 214 60 | 217.01 | (2 41) |
| 4 | Sector SPDR Industrial | 9/30/14 | 7/1/15 | 214.60 | 213.12 | 1 48 |
| 1 | Sector SPDR Industrial | 12/31/14 | 7/1/15 | 53.65 | 53.36 | 0 29 |
| 3 | Sector SPDR Industrial | 12/31/14 | 7/1/15 | 160.95 | 172 06 | (11 11) |
| 1 | Sector SPDR Industrial | 3/31/15 | 7/1/15 | 53.65 | 57 07 | (3.42) |
| 3 | Sector SPDR Industrial | 3/31/15 | 7/1/15 | 160.95 | 167.84 | (6.89) |
| 0.803 | Sector SPDR Industrial | 6/30/15 | 7/20/15 | 39.68 | 43.82 | (4.14) |
| 3 | Sector SPDR Industrial | 6/30/15 | 7/1/15 | 160.96 | 162.99 | (2.03) |
| 1,018 | Sprouts Farmers Markets | 5/13/15 | 6/29/15 | 27,740.08 | 30,487 27 | (2,747 19) |
| 500 | Verizon Communications | 1/23/15 | 7/1/15 | 23,265.76 | 24,187 50 | (921 74) |
| 305 | Wal-Mart Stores Inc | 3/18/15 | 6/29/15 | 21,587.58 | 25,260 86 | (3,673.28) |
| 65 | Wal-Mart Stores Inc | 5/20/15 | 6/29/15 | 4,600.64 | 5,034 89 | (434.25) |
| 1,347 | First Eagle Global Cl A | 11/19/14 | 7/8/15 | 70,704.06 | 77,412.09 | (6,708.03) |
| 22 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 1,154.78 | 1,124.41 | 30.37 |
| 1 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 52.49 | 50.80 | 1 69 |
| 165 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 8,660.85 | 8,433.13 | 227.72 |
| 1 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 52.49 | 51.11 | 1 38 |
| 0.193 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 10.13 | 9.87 | 0 26 |
| 13 | First Eagle Global Cl A | 12/17/14 | 7/8/15 | 682.38 | 664 42 | 17.96 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 20 | Amazon Com Inc | 4/14/14 | 8/24/15 | 9,361.88 | 6,379.60 | 2,982 28 |
| 50 | Spdr SP Biotech | 5/23/13 | 8/10/15 | 12,029.28 | 5,468.57 | 6,560 71 |
| 50 | Spdr SP Biotech | 6/25/14 | 8/10/15 | 12,029 28 | 7,606.50 | 4,422.78 |
| 150 | Health Care Select Spdr | 6/3/14 | 8/24/15 | 10,321 88 | 9,072 00 | 1,249.88 |
| 420 | Sector Spdr Energy | 6/3/14 | 8/24/15 | 25,351.87 | 40,341 00 | (14,989.13) |
| 300 | Amex Technlgy Select | 9/14/12 | 8/24/15 | 11,396 82 | 9,609.00 | 1,787.82 |
| | | | | | | |
| 400 | Cornerstone One Demand | 5/13/15 | 8/10/15 | 14,808.80 | 12,253.81 | 2,554.99 |
| 450 | Eog Resources Inc | 2/20/15 | 8/24/15 | 31,252.01 | 41,247.00 | (9,994.99) |
| 50 | Eog Resources Inc | 5/6/15 | 8/24/15 | 3,472.44 | 4,844.94 | (1,372.50) |
| 350 | Fortinet Inc | 3/31/15 | 8/10/15 | 16,465.44 | 12,525.64 | 3,939.80 |
| 300 | Fortinet Inc | 4/7/15 | 8/10/15 | 14,113.24 | 10,710.00 | 3,403 24 |
| 50 | Spdr SP Biotech | 1/28/15 | 8/24/15 | 10,393.44 | 10,188.50 | 204 94 |
| 230 | Sector Spdr Energy | 8/25/15 | 8/24/15 | 13,883.16 | 22,722.87 | (8,839.71) |
| 100 | Sector Spdr Energy | 2/13/15 | 8/24/15 | 6,036.16 | 8,242.64 | (2,206.48) |
| 1,000 | Twitter Inc | 6/18/15 | 8/25/15 | 24,329.64 | 35,220.00 | (10,890.36) |
| 500 | Twitter Inc | 6/29/15 | 8/25/15 | 12,164.83 | 17,742.62 | (5,577 79) |
| 500 | Whitewave Foods Co | 2/13/15 | 8/10/15 | 24,772.54 | 19,501.75 | 5,270.79 |
| | | | | | | |
| 1,057 | Applied Material Inc | 7/1/15 | 8/27/15 | 16,143.05 | 20,872.68 | (4,729 63) |
| 1,000 | Applied Material Inc | 7/1/15 | 9/23/15 | 14,414.73 | 19,747.09 | (5,332 36) |
| 728 | Boise Cascade Co | 7/13/15 | 8/27/15 | 22,278.71 | 25,782.34 | (3,503 63) |
| 700 | Boise Cascade Co | 7/13/15 | 9/1/15 | 21,689.79 | 24,790.71 | (3,100.92) |
| 432 | Cornerstone Ondemand Inc | 5/13/15 | 9/17/15 | 16,407.09 | 13,234.11 | 3,172 98 |
| 503 | Comerica Inc | 7/13/15 | 8/27/15 | 21,653.22 | 25,341.09 | (3,687 87) |
| 500 | Comerica INc | 7/13/15 | 9/10/15 | 20,880 96 | 25,189.95 | (4,308.99) |
| 180 | Cummins Inc | 3/18/15 | 9/23/15 | 20,041.31 | 25,049.20 | (5,007.89) |
| 35 | Cummins Inc | 5/20/15 | 9/23/15 | 3,896.93 | 5,030.90 | (1,133.97) |
| 200 | Du Pont E I De Nemours | 5/15/15 | 8/27/15 | 10,188.75 | 13,584.29 | N/C-Wash Sale |
| 300 | Du Pont E I De Nemours | 5/15/15 | 8/27/15 | 15,283.13 | 20,376.43 | (5,093.30) |
| 200 | Du Pont E I De Nemours | 5/15/15 | 9/8/15 | 9,750 65 | 14,382.18 | (4,631.53) |
| 100 | Du Pont E I De Nemours | 7/8/15 | 8/27/15 | 5,094.37 | 5,920.70 | (826.33) |
| 400 | Du Pont E I De Nemours | 7/8/15 | 9/8/15 | 19,501.32 | 23,682.78 | (4,181.46) |
| 1,000 | Greenbrier Cos Inc | 6/29/15 | 9/8/15 | 38,356.28 | 48,205.00 | (9,848 72) |
| 2,281 | Intl Game Tech | 7/1/15 | 9/10/15 | 37,612.99 | 40,574.88 | (2,961.89) |
| 176 | Qualcom Inc | 3/18/15 | 9/23/15 | 9,927.91 | 12,437.29 | N/C-Wash Sale |
| 183 | Qualcom Inc | 3/18/15 | 9/23/15 | 9,667.71 | 12,931 95 | (3,264.24) |
| 71 | Qualcom Inc | 5/20/15 | 9/23/15 | 3,750.86 | 5,041.70 | (1,290.84) |
| 70 | Qualcom Inc | 8/10/15 | 9/23/15 | 3,698.03 | 4,459 50 | (761.47) |
| 321 | 3m Company | 2/5/15 | 9/23/15 | 43,950 54 | 53,542.77 | (9,592.23) |
| 400 | Workday Inc Cl A | 6/15/15 | 9/1/15 | 27,686 56 | 32,171.96 | (4,485.40) |
| 200 | Workday Inc Cl A | 7/8/15 | 9/1/15 | 13,843.29 | 15,625.98 | (1,782.69) |
| 250 | Qorvo Inc | 6/26/14 | 9/30/15 | 11,159.96 | 9,650.00 | 1,509.96 |
| 450 | Cheniere Energy | 11/11/14 | 9/29/15 | 21,325.33 | 33,129.00 | (11,803.67) |
| 150 | Cheniere Energy | 11/11/14 | 10/19/15 | 7,036.36 | 11,043.00 | (4,006 64) |

FORM 990-PF GAIN AND LOSS SCHEDULE STATEMENT 8

| | | | | | | |
|---|---|---|---|---|---|---|
| 300 | Cheniere Energy | 2/10/15 | 10/19/15 | 14,072 75 | 22,100.04 | (8,027.29) |
| 115 | EOG Resources | 2/20/15 | 6/19/15 | 7,916.76 | 10,540.90 | N/C-Wash Sale |
| 2,000 | Endochoice Hldgs Inc | 6/30/15 | 9/29/15 | 22,600.98 | 33,679 80 | (11,078.82) |
| 1,000 | Endochoice Hldgs Inc | 7/8/15 | 9/29/15 | 11,300.49 | 15,381 10 | (4,080 61) |
| 500 | Fireeye Inc | 9/10/15 | 9/30/15 | 15,265 71 | 19,455.20 | (4,189.49) |
| 500 | Fireeye Inc | 9/17/15 | 9/30/15 | 15,265.72 | 18,979.85 | (3,714.13) |
| 500 | Hain Celestial Group | 8/19/15 | 9/30/15 | 25,664 87 | 33,619.30 | (7,954.43) |
| 165 | Hain Celestial Group | 8/24/15 | 9/30/15 | 8,469.40 | 9,981.69 | (1,512 29) |
| 335 | Hain Celestial Group | 9/10/15 | 9/30/15 | 17,195.47 | 19,977.86 | (2,782 39) |
| 662 | Kinder Morgan Inc | 10/31/14 | 9/29/15 | 16,883.99 | 25,921.94 | (9,037.95) |
| 250 | Qorvo Inc | 7/8/15 | 9/30/15 | 11,159.96 | 19,255.00 | (8,095.04) |
| 500 | Qorvo Inc | 8/10/15 | 9/30/15 | 22,319.95 | 27,420.65 | (5,100.70) |
| 176 | Qualcomm | 3/18/15 | 9/30/15 | 9,238.56 | 13,227.70 | (3,989.14) |
| 430 | Qualcomm | 8/10/15 | 9/30/15 | 22,571 49 | 27,394.10 | (4,822.61) |
| 300 | Skyworks Solutions Inc | 1/23/15 | 10/8/15 | 23,450 77 | 24,638 79 | (1,188.02) |
| 300 | Skyworks Solutions Inc | 2/26/15 | 10/8/15 | 23,450.77 | 26,631.00 | (3,180.23) |
| 200 | Skyworks Solutions Inc | 7/8/15 | 10/8/15 | 15,633.85 | 19,519.98 | (3,886.13) |
| 200 | Skyworks Solutions Inc | 8/19/15 | 10/8/15 | 15,633.85 | 17,624.30 | (1,990.45) |
| 200 | Skyworks Solutions Inc | 9/1/15 | 10/8/15 | 15,633.86 | 17,282.86 | (1,649 00) |
| 500 | Whitewave Foods Co | 1/28/15 | 10/22/15 | 20,041.63 | 17,232.40 | 2,809 23 |
| 500 | Wal-mart Stores | 9/17/15 | 10/19/15 | 29,086.90 | 32,857.80 | (3,770 90) |
| 468 | Wal-mart Stores | 10/1/15 | 10/19/15 | 27,225 35 | 30,362 32 | (3,136.97) |
| | | | | | | |
| 200 | First Tr Nyse Arca | 10/22/14 | 11/24/15 | 22,111 59 | 18,775 98 | 3,335.61 |
| 90 | Spdr Sp Biotech | 6/25/14 | 11/24/15 | 6,257 58 | 4,563 90 | 1,693.68 |
| 338 | Kinder Morgan Inc | 10/31/14 | 11/5/15 | 8,721.89 | 13,235.07 | (4,513.18) |
| 50 | Nxp Semiconductors | 2/26/14 | 10/29/15 | 3,603.43 | 2,846.50 | 756.93 |
| 200 | Nxp Semiconductors | 4/14/14 | 10/29/15 | 14,413.73 | 11,627.50 | 2,786 23 |
| 300 | Health Care Select Spdr | 6/3/14 | 11/24/15 | 20,978.61 | 18,144.00 | 2,834 61 |
| 200 | Under Armour Inc | 9/4/14 | 11/17/15 | 16,865.71 | 14,646.00 | 2,219 71 |
| | | | | | | |
| 290 | Automatic Data Proc | 3/18/15 | 10/28/15 | 25,530.19 | 25,255.20 | 274.99 |
| 57 | Automatic Data Proc | 5/20/15 | 10/28/15 | 5,018.01 | 5,090.09 | (72.08) |
| 909 | Burlington Stores Inc | 7/13/15 | 11/6/15 | 41,504 25 | 50,714 02 | (9,209.77) |
| 204 | Burlington Stores Inc | 8/24/15 | 11/6/15 | 9,314.49 | 10,056.42 | (741.93) |
| 500 | Bristol Myers Squibb Co | 9/10/15 | 10/28/15 | 33,269.38 | 29,792.50 | 3,476.88 |
| 300 | CVS Health Corp | 6/15/15 | 11/20/15 | 27,363.30 | 31,071.00 | (3,707.70) |
| 400 | CVS Health Corp | 7/13/15 | 11/20/15 | 36,484.40 | 43,860.08 | (7,375.68) |
| 98 | CVS Health Corp | 8/24/15 | 11/20/15 | 8,938.68 | 10,003 83 | (1,065.15) |
| 202 | CVS Health Corp | 9/30/15 | 11/20/15 | 18,424.63 | 19,631.01 | (1,206.38) |
| 1,500 | Cisco Systems | 2/17/15 | 11/13/15 | 38,807.14 | 44,272 94 | (5,465.80) |
| 392 | Cisco Systems | 8/24/15 | 11/13/15 | 10,141.61 | 10,182.20 | (40 59) |
| 500 | Dow Chemical Co | 9/10/15 | 11/10/15 | 25,429.52 | 22,363.65 | 3,065.87 |
| 500 | Dow Chemical Co | 9/17/15 | 11/4/15 | 25,415.53 | 22,775.00 | 2,640.53 |
| 210 | Spdr Sp Biotech | 1/28/15 | 11/24/15 | 14,601.03 | 14,263.89 | 337.14 |

FORM 990-PF GAIN AND LOSS SCHEDULE STATEMENT 8

| | | | | | | |
|---|---|---|---|---|---|---|
| 324 | Kinder Morgan Inc | 8/24/15 | 11/5/15 | 8,360 63 | 10,130 49 | (1,769.86) |
| 500 | Macys Inc | 8/28/15 | 11/6/15 | 24,117.00 | 30,043.65 | (5,926 65) |
| 250 | Nxp Semiconductors | 7/8/15 | 10/29/15 | 18,017 17 | 23,404.98 | (5,387 81) |
| 5,000 | SP500 Arn Issuer | 10/30/14 | 12/23/15 | 53,197.70 | 50,000 00 | 3,197.70 |
| 350 | Sector Spdr Energy | 12/11/14 | 12/22/15 | 20,482 10 | 27,242 53 | (6,760.43) |
| 150 | Chipotle Mexican Grill | 11/6/15 | 12/22/15 | 75,309 99 | 91,977.99 | (16,668.00) |
| 20 | Chipotle Mexican Grill | 11/13/15 | 12/22/15 | 10,041.34 | 12,062.20 | (2,020.86) |
| 300 | Cummins Inc | 10/28/15 | 12/2/15 | 27,919.27 | 30,823.86 | (2,904.59) |
| 200 | Cummins Inc | 11/13/15 | 12/2/15 | 18,612.86 | 19,902.28 | (1,289.42) |
| 500 | Dow Chemical Co | 9/23/15 | 12/14/15 | 25,031 58 | 21,829.95 | 3,201.63 |
| 297 | Exxon Mobil | 3/18/15 | 12/8/15 | 22,216.55 | 25,338.94 | (3,122.39) |
| 57 | Exxon Mobil | 5/20/15 | 12/8/15 | 4,263.78 | 5,055 32 | (791.54) |
| 350 | Exxon Mobil | 7/8/15 | 12/8/15 | 26,181.13 | 29,153.50 | (2,972.37) |
| 115 | Eog Resources Inc | 2/20/15 | 12/8/15 | 8,659.37 | 10,540.90 | (1,881 53) |
| 115 | Eog Resources Inc | 3/12/15 | 12/8/15 | 8,659 36 | 12,497 46 | (3,838.10) |
| 77 | Eog Resources Inc | 10/19/15 | 12/8/15 | 5,798.01 | 6,610 84 | (812.83) |
| 308 | Eog Resources Inc | 10/19/15 | 12/22/15 | 21,584.24 | 26,443.34 | (4,859.10) |
| 1,000 | Freeport-McMoran Inc | 12/2/15 | 12/17/15 | 5,989.89 | 8,137.20 | (2,147.31) |
| 500 | Owens Ill Inc | 10/28/15 | 12/22/15 | 8,329.89 | 11,033.65 | (2,703.76) |
| 500 | Owens Ill Inc | 11/13/15 | 12/22/15 | 8,329 90 | 9,612.55 | (1,282.65) |
| 225 | Sector Spdr Energy | 1/29/15 | 12/22/15 | 13,167.07 | 16,741 37 | (3,574.30) |
| 175 | Sector Spdr Energy | 2/13/15 | 12/22/15 | 10,241.06 | 14,424 61 | (4,183.55) |
| 1,666 | Vermilion Energy Inc | 11/24/15 | 12/22/15 | 42,952.58 | 50,263 22 | (7,310 64) |
| | | | | $ 4,767,845 14 | $ 5,032,999.44 | $ (251,710.66) |

| | |
|---|---|
| Long Term | $ 89,068.97 |
| Short Term | $ (340,779.63) |

** Wash Sale - Loss has been added to the cost basis of the related purchase

Merrill Lynch
Bank of America Corporation

Online at: **www.mymerrill.com**

Account Number: 676-04H04

* * **Duplicate Copy** * *

**24-Hour Assistance: (800) MERRILL**

Access Code: 92-676-04404

CURT MANN
DAWDA MANN MULCAHY & SADLER
FAO MPS FOUNDATION
39533 WOODWARD AVE STE 200
BLOOMFIELD MI 48304-5103

## Net Portfolio Value: $2,618,601.46

**Your Financial Advisor:**
THE TUPPER GROUP
250 MONROE AVE NW SUITE 600
GRAND RAPIDS MI 49503
1-888-780-1820

# MPS

December 01, 2015 - December 31, 2015

| | *This Statement* | *Year to Date* |
|---|---|---|
| Opening Value (12/01) | $2,750,715.45 | |
| Total Credits | 7,524 57 | - |
| Total Debits | (47,900 00) | - |
| Securities You Transferred In/Out | - | - |
| Market Gains/(Losses) | (91,738 56) | - |
| Closing Value (12/31) | $2,618,601.46 | |

| ASSETS | *December 31* | *November 30* |
|---|---|---|
| Cash/Money Accounts | 398,963 04 | 183,597 43 |
| Fixed Income | - | - |
| Equities | 1,688,546 98 | 1,969,912.99 |
| Mutual Funds | 531,091.44 | 597,205 03 |
| Options | - | - |
| Other | - | - |
| *Subtotal (Long Portfolio)* | ***2,618,601.46*** | *2,750,715.45* |
| **TOTAL ASSETS** | **$2,618,601.46** | $2,750,715 45 |

| LIABILITIES | | |
|---|---|---|
| Debit Balance | - | - |
| Short Market Value | - | - |
| **TOTAL LIABILITIES** | - | - |
| **NET PORTFOLIO VALUE** | **$2,618,601.46** | $2,750,715 45 |

# MPS

December 01, 2015 - December 31, 2015

## CASH FLOW

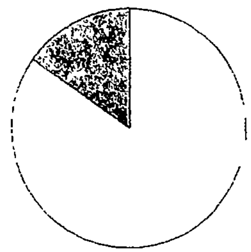
| | This Statement | Year to Date |
|---|---|---|
| **Opening Cash/Money Accounts** | **$183,597.43** | |
| **CREDITS** | | |
| Funds Received | - | - |
| Electronic Transfers | - | - |
| Other Credits | - | - |
| *Subtotal* | - | - |
| **DEBITS** | | |
| Electronic Transfers | - | (3,000 00) |
| Margin Interest Charged | - | - |
| Other Debits | - | (150 00) |
| Visa Purchases | - | - |
| ATM/Cash Advances | - | - |
| Checks Written/Bill Payment | (47,900 00) | (158,725 00) |
| *Subtotal* | ***(47,900.00)*** | *(161,875 00)* |
| **Net Cash Flow** | **($47,900.00)** | ($161,875 00) |

## OTHER TRANSACTIONS

| | | |
|---|---|---|
| Dividends/Interest Income | 7,524 57 | 41,592 53 |
| Dividend Reinvestments | (2,132.03) | (6,809 42) |
| Security Purchases/Debits | (159,094 60) | (4,422,936 89) |
| Security Sales/Credits | 416,967 67 | 4,744,130 14 |
| **Closing Cash/Money Accounts** | **$398,963.04** | |
| Securities You Transferred In/Out | - | 27 42 |

## ASSET ALLOCATION*

* Estimated Accrued Interest not included, may not reflect all holdings, does not include asset categories less than 1%, includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



| | Allocation |
|---|---|
| Equities | 84 76% |
| Cash/Money Accounts | 15 24% |
| **TOTAL** | **100%** |

## DOCUMENT PREFERENCES THIS PERIOD

| | Mail | Online Delivery |
|---|---|---|
| Statements | | X |
| Performance Reports | | X |
| Trade Confirms | | X |
| Shareholders Communication | | X |
| Prospectus | | X |
| Service Notices | | X |
| Tax Statements | X | |

MPS FOUNDATION

Account Number: 676-04H04

## YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2015 - December 31, 2015

| Money Account Description | Opening Balance | Average Deposit Balance | Current Yield% | Interest on Deposits | Closing Balance |
|---|---|---|---|---|---|
| Bank of America, N A | 141,046 | 174,126 | .01 | 1 78 | **246,000** |
| Bank of America CA, N A. | 42,550 | 27,666 | 01 | 0 28 | **152,962** |
| **TOTAL** ML Bank Deposit Program | 183,596 | | | 2 06 | **398,962** |

## ITEMS FOR ATTENTION

| Security | Message | Date | Security | Message | Date |
|---|---|---|---|---|---|
| UNION PACIFIC CORP | Opinion Downgraded | | | | |

## YOUR EMA ASSETS

| **CASH/MONEY ACCOUNTS** Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 1.04 | 1 04 | | **1.04** | | |
| +ML BANK DEPOSIT PROGRAM<br>+FDIC INSURED NOT SIPC COVERED | 398,962 00 | 398,962 00 | 1.0000 | **398,962.00** | **40** | .01 |
| **TOTAL** | | 398,963 04 | | **398,963.04** | **40** | 01 |

| **EQUITIES** Description | Symbol | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|---|

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

| **EQUITIES** (continued) Description | Symbol | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|---|
| AMAZON COM INC COM | AMZN | 02/08/13 | 25 | 264 0680 | 6,601.70 | 675 8900 | 16,897 25 | 10.295.55 | | |
| | | 04/14/14 | 30 | 318.9800 | 9,569 40 | 675 8900 | 20,276 70 | 10,707 30 | | |
| | | 04/29/14 | 100 | 301 9000 | 30.190 00 | 675.8900 | 67,589 00 | 37,399.00 | | |
| | | 10/22/15 | 35 | 562.7400 | 19.695.90 | 675 8900 | 23.656.15 | 3,960 25 | | |
| | | 11/13/15 | 10 | 661.0780 | 6.610.78 | 675 8900 | 6,758.90 | 148 12 | | |
| *Subtotal* | | | 200 | | *72,667.78* | | **135,178.00** | 62,510 22 | | |
| APPLE INC | AAPL | 04/25/12 | 700 | 88 1371 | 61,696 00 | 105 2600 | **73,682.00** | 11,986.00 | **1,457** | 1.97 |
| COCA COLA COM | KO | 12/10/15 | 700 | 43 5263 | 30,468 41 | 42 9600 | **30,072.00** | (396 41) | **924** | 3 07 |
| COMCAST CORP NEW CL A | CMCSA | 07/01/15 | 974 | 62 2971 | 60.677.47 | 56 4300 | 54,962 82 | (5,714.65) | 974 | 1.77 |
| | | 10/28/15 | 200 | 62 8362 | 12,567.24 | 56 4300 | 11,286 00 | (1,281 24) | 200 | 1 77 |
| *Subtotal* | | | *1,174* | | *73,244.71* | | **66,248.82** | *(6,995 89)* | **1,174** | *1 77* |
| DISNEY (WALT) CO COM STK | DIS | 10/01/15 | 295 | 102.4100 | 30,210.95 | 105 0800 | 30,998 60 | 787 65 | 419 | 1 35 |
| | | 10/22/15 | 270 | 112.1261 | 30,274.05 | 105 0800 | 28,371 60 | (1,902 45) | 384 | 1 35 |
| *Subtotal* | | | 565 | | *60,485.00* | | **59,370.20** | *(1,114 80)* | **803** | *1 35* |
| ELI LILLY & CO | LLY | 07/01/15 | 710 | 85 3450 | 60,594 95 | 84 2600 | 59,824 60 | (770 35) | 1,449 | 2 42 |
| | | 09/30/15 | 290 | 83 0500 | 24,084 50 | 84.2600 | 24,435 40 | 350 90 | 592 | 2 42 |
| | | 10/01/15 | 358 | 84 7303 | 30,333 45 | 84 2600 | 30,165 08 | (168 37) | 731 | 2 42 |
| | | 10/22/15 | 195 | 77 8400 | 15.178 80 | 84 2600 | 16,430 70 | 1,251 90 | 398 | 2.42 |
| *Subtotal* | | | *1,553* | | *130,191.70* | | **130,855.78** | *664 08* | **3,170** | *2.42* |
| ENTERPRISE PRDTS PRTN LP L P | EPD | 11/24/15 | 1.927 | 25 7300 | 49 581 71 | 25 5800 | **49,292.66** | (289 05) | **2,968** | 6.02 |
| ENVISION HEALTHCARE HLDG *INC* | EVHC | 11/04/15 | 1,000 | 28 4702 | 28.470 20 | 25 9700 | 25,970 00 | (2,500 20) | | |
| | | 11/20/15 | 1,300 | 26 7371 | 34,758 26 | 25 9700 | 33,761.00 | (997 26) | | |
| *Subtotal* | | | *2,300* | | *63,228.46* | | **59,731.00** | *(3,497 46)* | | |
| EXXON MOBIL CORP COM | XOM | 08/10/15 | 296 | 78 8562 | 23,341 44 | 77 9500 | 23,073 20 | (268 24) | 865 | 3 74 |
| | | 09/30/15 | 200 | 75 0099 | 15,001 98 | 77.9500 | 15,590 00 | 588 02 | 584 | 3 74 |
| | | 10/28/15 | 200 | 82 8032 | 16.560 64 | 77.9500 | 15,590 00 | (970 64) | 584 | 3 74 |
| *Subtotal* | | | 696 | | *54,904 06* | | **54,253.20** | *(650 86)* | **2,033** | *3.74* |

MPS FOUNDATION Account Number: 676-04H04

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

| **EQUITIES** (continued) *Description* | *Symbol* | *Acquired* | *Quantity* | *Unit Cost Basis* | *Total Cost Basis* | *Estimated Market Price* | *Estimated Market Value* | *Unrealized Gain/(Loss)* | *Estimated Annual Income* | *Current Yield%* |
|---|---|---|---|---|---|---|---|---|---|---|
| HAIN CELESTIAL GROUP INC | HAIN | 11/13/15 | 500 | 42.3033 | 21,151 65 | 40 3900 | **20,195.00** | (956 65) | | |
| INTUITIVE SURGICAL INC *NEW* | ISRG | 05/27/15 | 205 | 488 1300 | 100,066.65 | 546 1600 | **111,962.80** | 11,896 15 | | |
| MAGELLAN MIDSTREAM *PARTNERS LP* | MMP | 11/24/15 | 777 | 63 9400 | 49,681 38 | 67 9200 | **52,773.84** | 3,092 46 | **2,370** | 4 49 |
| MCDONALDS CORP COM | MCD | 04/24/15 | 300 | 99 4199 | 29,825.97 | 118.1400 | 35,442 00 | 5,616 03 | 1,069 | 3 01 |
| | | 05/13/15 | 307 | 98 5461 | 30,253 68 | 118 1400 | 36,268 98 | 6,015 30 | 1,093 | 3.01 |
| *Subtotal* | | | 607 | | 60,079 65 | | ***71,710.98*** | *11,631.33* | ***2,162*** | *3.01* |
| MEAD JOHNSON NUTRTION CO | MJN | 12/02/15 | 464 | 80 9842 | 37,576.67 | 78 9500 | **36,632.80** | (943 87) | **766** | 2 08 |
| PROCTER & GAMBLE CO | PG | 03/18/15 | 304 | 83 1499 | 25,277.57 | 79.4100 | 24,140 64 | (1,136 93) | 806 | 3 33 |
| | | 05/20/15 | 61 | 82 2698 | 5,018.46 | 79 4100 | 4,844 01 | (174.45) | 162 | 3 33 |
| | | 06/29/15 | 435 | 80 1120 | 34,848 72 | 79 4100 | 34,543 35 | (305.37) | 1,154 | 3 33 |
| | | 07/08/15 | 400 | 82 3699 | 32,947.96 | 79 4100 | 31,764 00 | (1,183.96) | 1,061 | 3 33 |
| | | 08/10/15 | 100 | 76 9850 | 7,698.50 | 79 4100 | 7,941 00 | 242 50 | 266 | 3.33 |
| | | 08/24/15 | 142 | 70 7099 | 10,040 81 | 79 4100 | 11,276.22 | 1,235.41 | 377 | 3.33 |
| *Subtotal* | | | *1,442* | | *115,832 02* | | ***114,509.22*** | *(1,322.80)* | ***3,826*** | *3 33* |
| QUALCOMM INC | QCOM | 12/10/15 | 600 | 49 5372 | 29,722 32 | 49 9850 | **29,991.00** | 268.68 | **1,153** | 3 84 |
| RAYTHEON CO DELAWARE NEW | RTN | 10/01/15 | 279 | 108 3116 | 30,218 94 | 124 5300 | 34,743 87 | 4,524 93 | 748 | 2 15 |
| | | 10/22/15 | 170 | 118.5498 | 20,153 48 | 124 5300 | 21,170.10 | 1,016 62 | 456 | 2 15 |
| *Subtotal* | | | *449* | | *50,372.42* | | ***55,913.97*** | *5,541 55* | ***1,204*** | *2 15* |
| R2000 ARN ISSUER HSBC *CAP 14 25% SV 1,186.331* *DUE 01/29/16* *MARKET-LINKED INVESTMENT* | MLHIU | 11/25/14 | 2,500 | 10.0000 | 25,000.00 | 9 5380 | **23,845.00** | (1,155.00) | | |
| SP500 ARN ISSUER BAC *CAP 10 23% SV 2,067 03* *DUE 01/29/16* *MARKET-LINKED INVESTMENT* | MLHIT | 11/25/14 | 6,116 | 10 0000 | 61,160 00 | 9.9580 | **60,903.13** | (256 87) | | |

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

| **EQUITIES** (continued) Description | Symbol | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|---|
| SP500 ARN ISSUER BAC | MLTSS | 12/22/15 | 5,319 | 10.0000 | 53,190.00 | 9.7200 | **51,700.68** | (1,489.32) | | |
| *CAP 13 38% SV 2,038.97* | | | | | | | | | | |
| *DUE 02/24/17* | | | | | | | | | | |
| *MARKET-LINKED INVESTMENT* | | | | | | | | | | |
| SP500 ARN ISSUER BARC | MLTNK | 06/25/15 | 5,305 | 10.0000 | 53,050.00 | 9 5800 | **50,821.90** | (2,228.10) | | |
| *CAP 10 53% SV 2,102 31* | | | | | | | | | | |
| *DUE 08/26/16* | | | | | | | | | | |
| *MARKET-LINKED INVESTMENT* | | | | | | | | | | |
| TENET HEALTHCARE CORP | THC | 10/28/15 | 1,000 | 32 4353 | 32,435 30 | 30.3000 | 30,300.00 | (2,135 30) | | |
| *COM NEW* | | 11/20/15 | 1,500 | 31 8216 | 47,732 40 | 30 3000 | 45,450 00 | (2,282.40) | | |
| *Subtotal* | | | *2,500* | | *80,167 70* | | **75,750.00** | *(4,417.70)* | | |
| TIFFANY & CO NEW | TIF | 11/13/15 | 500 | 75 6553 | 37,827 65 | 76 2900 | **38,145.00** | 317.35 | **801** | 2 09 |
| UNDER ARMOUR INC | UA | 09/04/14 | 200 | 73 2300 | 14,646.00 | 80 6100 | **16,122.00** | 1,476.00 | | |
| ↓ UNION PACIFIC CORP | UNP | 09/11/15 | 300 | 87 6200 | 26,286 00 | 78 2000 | 23,460 00 | (2,826 00) | 660 | 2 81 |
| | | 09/23/15 | 100 | 86 8600 | 8,686 00 | 78 2000 | 7,820 00 | (866 00) | 220 | 2 81 |
| | | 10/28/15 | 200 | 90 8462 | 18,169 24 | 78 2000 | 15,640 00 | (2,529 24) | 440 | 2.81 |
| | | 11/10/15 | 200 | 85 7832 | 17,156.64 | 78 2000 | 15,640.00 | (1,516.64) | 440 | 2 81 |
| *Subtotal* | | | *800* | | *70,297.88* | | **62,560.00** | *(7,737 88)* | ***1,760*** | *2.81* |
| UNITED TECHS CORP COM | UTX | 10/22/14 | 493 | 102 2555 | 50,412 01 | 96 0700 | 47,362 51 | (3,049 50) | 1,263 | 2 66 |
| | | 05/20/15 | 42 | 121.0700 | 5,084 94 | 96 0700 | 4,034 94 | (1,050 00) | 108 | 2 66 |
| | | 08/24/15 | 108 | 92 6396 | 10,005.08 | 96 0700 | 10,375.56 | 370 48 | 277 | 2 66 |
| | | 09/01/15 | 200 | 90 9673 | 18,193 46 | 96 0700 | 19,214 00 | 1,020 54 | 512 | 2.66 |
| | | 09/23/15 | 157 | 87.3300 | 13,710.81 | 96 0700 | 15,082 99 | 1,372 18 | 402 | 2 66 |
| *Subtotal* | | | *1,000* | | *97,406 30* | | **96,070.00** | *(1,336.30)* | ***2,562*** | *2 66* |
| 3M COMPANY | MMM | 10/13/14 | 222 | 135 7536 | 30,137 32 | 150 6400 | 33,442 08 | 3,304 76 | 911 | 2 72 |
| | | 02/05/15 | 148 | 166 7998 | 24,686 38 | 150 6400 | 22,294 72 | (2,391 66) | 607 | 2 72 |
| | | 05/20/15 | 30 | 165 3600 | 4,960 80 | 150.6400 | 4,519.20 | (441 60) | 123 | 2 72 |
| *Subtotal* | | | *400* | | *59,784.50* | | **60,256.00** | *471 50* | ***1,641*** | *2 72* |
| **TOTAL** | | | | | 1,613,480 62 | | **1,688,546.98** | 75,066 36 | **30,774** | 1 82 |

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

**RESEARCH RATINGS**

| *Security* | *Symbol* | *BofAML Research* | *Morningstar* | *S&P* |
|---|---|---|---|---|
| AMAZON COM INC COM | AMZN | Buy (B19) | Hold | Buy |
| APPLE INC | AAPL | Neutral (C27) | Buy | Buy |
| COMCAST CORP NEW CL A | CMCSA | Buy (A17) | Hold | Buy |
| COCA COLA COM | KO | Buy (A17) | Hold | Hold |
| DISNEY (WALT) CO COM STK | DIS | Buy (B17) | Buy | Buy |
| EXXON MOBIL CORP COM | XOM | Buy (A17) | Buy | Buy |
| HAIN CELESTIAL GROUP INC | HAIN | Buy (B19) | Buy | Buy |
| INTUITIVE SURGICAL INC | ISRG | Buy (C19) | Hold | Hold |
| ELI LILLY & CO | LLY | Buy (A17) | Hold | Hold |
| MEAD JOHNSON NUTRTION CO | MJN | Underperform (B37) | Buy | Hold |
| MCDONALDS CORP COM | MCD | Buy (B17) | Hold | Hold |
| PROCTER & GAMBLE CO | PG | Buy (A17) | Buy | Hold |
| QUALCOMM INC | QCOM | Buy (C17) | Buy | Buy |
| RAYTHEON CO DELAWARE NEW | RTN | Buy (A17) | Hold | Hold |
| 3M COMPANY | MMM | Buy (B17) | Buy | Hold |
| TENET HEALTHCARE CORP | THC | Buy (C19) | Buy | Buy |
| TIFFANY & CO NEW | TIF | Buy (B17) | Buy | Hold |
| UNDER ARMOUR INC | UA | Buy (C19) | Hold | Buy |
| UNION PACIFIC CORP | UNP | Neutral (B27) | Buy | Buy |
| UNITED TECHS CORP COM | UTX | Buy (B17) | Buy | Buy |
| ENTERPRISE PRDTS PRTN LP | EPD | Buy (B17) | Buy | Hold |
| MAGELLAN MIDSTREAM | MMP | Buy (B17) | Buy | Buy |

**PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.**

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

| **MUTUAL FUNDS/CLOSED END FUNDS/UIT** Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| AMEX TECHNLGY SELCT SPDR | 1,754 | 56,475.06 | 42.8300 | **75,123.82** | 18,648 76 | 48,763 | **26,360** | **1,342** | 1.78 |
| *SYMBOL: XLK Initial Purchase:08/14/12* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| *6419 Fractional Share* | | *27 97* | *42 8300* | **27.49** | *(0 48)* | | | ***1*** | *1 78* |
| DEUTSCHE GLOBAL | 17,348 | 266,601 68 | 12.6300 | **219,105.24** | (47,496.44) | 250,999 | **(31,894)** | **3,313** | 1 51 |
| *INFRASTRUCTURE FUND CL A* | | | | | | | | | |
| *SYMBOL: TOLLX Initial Purchase·10/17/14* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| *1910 Fractional Share* | | *2 37* | *12 6300* | **2.41** | *04* | | | ***1*** | *1 51* |
| FIRST TR NYSE ARCA BIOTE | 337 | 31,637 53 | 113 0200 | **38,087.74** | 6,450 21 | 31,637 | **6,450** | **45** | 11 |
| *SYMBOL: FBT Initial Purchase.10/22/14* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| HEALTH CARE SELECT SPDR | 577 | 28,741 75 | 72 0300 | **41,561.31** | 12,819.56 | 23,973 | **17,587** | **596** | 1 43 |
| *SYMBOL: XLV Initial Purchase.09/14/12* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| *5085 Fractional Share* | | *36 09* | *72 0300* | **36.63** | *54* | | | ***1*** | *1 43* |
| SECTOR SPDR FINANCIAL | 3,500 | 73,752 50 | 23 8300 | **83,405.00** | 9,652 50 | 73,752 | **9,652** | **1,624** | 1 94 |
| *SYMBOL: XLF Initial Purchase·08/14/12* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| SPDR S P BIOTECH | 510 | 25,862.08 | 70 2000 | **35,802.00** | 9,939 92 | 25,862 | **9,939** | **218** | 60 |
| *SYMBOL XBI Initial Purchase:06/25/14* | | | | | | | | | |
| *Equity 100%* | | | | | | | | | |
| SPDR S P HOMEBUILDERS | 1,110 | 40,633 36 | 34 1800 | **37,939.80** | (2,693.56) | 40,633 | **(2,693)** | **189** | 49 |
| *SYMBOL XHB Initial Purchase:05/27/15* | | | | | | | | | |

# YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| Equity 100% | | | | | | | | | |
| Subtotal (Equities) | | | | 531,091.44 | | | | | |
| **TOTAL** | | 523,770.39 | | **531,091.44** | 7,321 05 | | **35,401** | **7,330** | 1 38 |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL** | 2,536,214 05 | **2,618,601.46** | 82,387 41 | | **38,143** | 1 46 |

**Total Client Investment:** Cost of shares directly purchased and still held Does not include shares purchased through reinvestment
**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts
**Initial Purchase:** Date of your initial investment in this fund

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

**Sales Charge Discounts or Waivers:** Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

# YOUR EMA TRANSACTIONS

**DIVIDENDS/INTEREST INCOME TRANSACTIONS**

| Date | Transaction Type | Quantity | Description | Reinvestment | Income | Income Year To Date |
|---|---|---|---|---|---|---|
| 12/31 | ¤ Bank Interest | | BANK DEPOSIT INTEREST | | 2 06 | |
| | Subtotal (Taxable Interest) | | | | 2 06 | 42 22 |
| 12/01 | * Dividend | | CUMMINS INC COM<br>HOLDING 500 0000 | | 487.50 | |