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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation CHESTER AND ANGELA SKROCKI FND C/O DAVID TERRELL		A Employer identification number 38-3708874
Number and street (or P.O. box number if mail is not delivered to street address) 3787 HOLIDAY VILLAGE ROAD	Room/suite	B Telephone number 231-995-1332
City or town, state or province, country, and ZIP or foreign postal code TRAVERSE CITY, MI 49686		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 520,538. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2.	2.		STATEMENT 1
4 Dividends and interest from securities		10,633.	10,633.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		12,857.			
b Gross sales price for all assets on line 6a 343,415.					
7 Capital gain net income (from Part IV, line 2)			12,857.		
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		4,262.	4,262.		STATEMENT 3
12 Total. Add lines 1 through 11		27,754.	27,754.		
13 Compensation of officers, directors, trustees, etc.		11,500.	5,750.		5,750.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,700.	850.		850.
c Other professional fees STMT 5		8,494.	4,247.		4,247.
17 Interest					
18 Taxes STMT 6		1,609.	930.		679.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		311.	155.		156.
24 Total operating and administrative expenses. Add lines 13 through 23		23,614.	11,932.		11,682.
25 Contributions, gifts, grants paid		16,875.			16,875.
26 Total expenses and disbursements. Add lines 24 and 25		40,489.	11,932.		28,557.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<12,735.>			
b Net investment income (if negative, enter -0-)			15,822.		
c Adjusted net income (if negative, enter -0-)				N/A	

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CHESTER AND ANGELA SKROCKI FND

Form 990-PF (2015)

C/O DAVID TERRELL

38-3708874

Page 2

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	9,672.	19,940.	19,924.	
	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				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		532,866.	507,406.	500,614.	
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)		542,538.	527,346.	520,538.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ ☒				
	27 Capital stock, trust principal, or current funds	759,659.	759,659.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	<217,121.>	<232,313.>		
30 Total net assets or fund balances	542,538.	527,346.			
31 Total liabilities and net assets/fund balances	542,538.	527,346.			

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	542,538.
2 Enter amount from Part I, line 27a	2	<12,735.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	529,803.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,457.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	527,346.

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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 343,415.		330,558.	12,857.

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			
b			
c			
d			
e			12,857.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	12,857.
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	34,792.	573,441.	.060672
2013	35,409.	575,035.	.061577
2012	32,510.	572,472.	.056789
2011	31,658.	613,746.	.051582
2010	27,441.	615,730.	.044567

2 Total of line 1, column (d)	2	.275187
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	.055037
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	543,678.
5 Multiply line 4 by line 3	5	29,922.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	158.
7 Add lines 5 and 6	7	30,080.
8 Enter qualifying distributions from Part XII, line 4	8	28,557.

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)	1	316.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	316.
3 Add lines 1 and 2	4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	316.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
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	0.
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	316.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► <u>N/A</u>		
14 The books are in care of ► <u>DAVID TERRELL</u> Telephone no. ► <u>(231) 938-2521</u>		
Located at ► <u>3787 HOLIDAY VILLAGE, TRAVERSE CITY, MI</u> ZIP+4 ► <u>49686-3915</u>		
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 ► <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
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.)	<u>N/A</u>	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)	<u>N/A</u>	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

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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
DAVID TERRELL	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	0.	0.	0.
KATHRYN L DUNHAM	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	0.	0.	0.
WILLIAM DUNHAM	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	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

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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."

[illegible]

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

0

Total number of officers receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	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

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.

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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	539,536.
b	Average of monthly cash balances	1b	12,421.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	551,957.
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	551,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,279.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	543,678.
6	Minimum investment return. Enter 5% of line 5	6	27,184.

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	27,184.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	316.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	316.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	26,868.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26,868.
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	26,868.

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	28,557.
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	28,557.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,557.

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.

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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				26,868.
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	1,331.			
c From 2012	4,102.			
d From 2013	7,267.			
e From 2014	6,650.			
f Total of lines 3a through e	19,350.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	28,557.			
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				26,868.
e Remaining amount distributed out of corpus	1,689.			
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	21,039.			
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	21,039.			
10 Analysis of line 9:				
a Excess from 2011	1,331.			
b Excess from 2012	4,102.			
c Excess from 2013	7,267.			
d Excess from 2014	6,650.			
e Excess from 2015	1,689.			

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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 ☒ 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				
GRAND VALLEY STATE UNIVERSITY 1 CAMPUS DR ALLENDALE, MI 40401	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
LAKE SUPERIOR STATE UNIVERISTY 650 W EASTERDAY AVE SAULT STE. MARIE, MI 49783	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,875.
MICHIGAN STATE UNIVERISTY 220 THROWBRIDGE RD EAST LANSING, MI 48824	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
MOTT COMMUNITY COLLEGE 1401 E COURT ST FLINT, MI 48503	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
NORTH CENTRAL MICHIGAN COLLEGE 1515 HOWARD ST PETOSKEY, MI 49770	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
Total	SEE CONTINUATION SHEET(S)			16,875.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	2.		
4 Dividends and interest from securities			14	10,633.		
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			18	4,262.		
8 Gain or (loss) from sales of assets other than inventory			18	12,857.		
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.		27,754.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	27,754.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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.		

[illegible]

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.

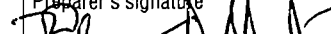
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  Raymond L. Trustee 5-13-76  T. Trustee

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name ROBERT W SCHELLENBERG JR, CP	Preparer's signature 	Date 5-10-16	Check ☐ if self-employed	PTIN P00230783
	Firm's name ▶ SCHELLENBERG & EVERS, P.C.				Firm's EIN ▶ 38-2852542
	Firm's address ▶ 528 BRIDGE ST NW GRAND RAPIDS, MI 49504				Phone no. 616-776-9777

Form **990-PF** (2015)

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	DEUTSCHE S-TRACKERS - 6 SH	P	07/23/15	08/17/15
b	FIRST TRUST DW FOCUS - 13 SH	P	06/16/15	08/17/15
c	IVY ASSET STRATEGY I - 297.0111 SH	P	07/23/15	12/04/15
d	LAZARD EMG MKTS CORE EQ I - 872.396 SH	P	07/23/15	12/04/15
e	POWERSHARES EMG MKTS TECH - 17 SH	P	07/23/15	12/04/15
f	PUTNAM EUROPE EQUITY - 22.405 SH	P	08/01/14	07/23/15
g	THORNBURG DEVL WORLD I - 316.385 SH	P	09/24/14	03/02/15
h	THORNBURG GLO OPP I - 316.385 SH	P	06/15/15	08/17/15
i	BLACKROCK STR INC OPP - 153.096 SH	P	04/12/13	08/17/15
j	FIRST EAGLE GLOBAL I - 55.066 SH	P	12/20/13	08/17/15
k	ISHARES INTL SELECT DIV - 194 SH	P	04/24/14	07/23/15
l	ISHARES S&P MIDCAP 400 IDX - 4 SH	P	11/25/13	08/17/15
m	ISHARES SP SMALLCAP 600 IDX - 5 SH	P	11/25/13	08/14/15
n	IVY ASSET STG I - 320.693 SH	P	05/08/14	12/04/15
o	POWERSHARES EMG MKTS TECH - 243 SH	P	04/24/14	12/04/15

(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 174.		177.	<3.>
b 252.		257.	<5.>
c 7,245.		7,744.	<499.>
d 7,773.		8,701.	<928.>
e 267.		302.	<35.>
f 618.		586.	32.
g 5,812.		5,813.	<1.>
h 1,012.		998.	14.
i 1,545.		1,562.	<17.>
j 2,902.		2,914.	<12.>
k 6,181.		6,025.	156.
l 597.		522.	75.
m 577.		533.	44.
n 7,803.		9,595.	<1,792.>
o 3,813.		4,402.	<589.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3.>
b			<5.>
c			<499.>
d			<928.>
e			<35.>
f			32.
g			<1.>
h			14.
i			<17.>
j			<12.>
k			156.
l			75.
m			44.
n			<1,792.>
o			<589.>

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

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

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	POWERSHARES DWA TECH LEAD PTF - 138 SH	P	07/12/12	01/05/15
b	PUTNAM ABSOLUTE RET 700 - 1635.845 SH	P	07/12/12	06/16/15
c	PUTNAM CAPITAL SPECTRUM - 127.666 SH	P	07/12/12	08/17/15
d	PUTNAM EUROPE EQUITY - 3.979 SH	P	08/01/14	08/15/15
e	THORNBURG DEVL WORLD I - 327.224 SH	P	12/24/13	03/02/15
f	WELLS FARGO ADV ABS RET - 1524.808 SH	P	11/04/13	08/17/15
g	WISDOMTREE TRUST JAPN HEDGE - 21 SH	P	11/25/13	08/17/15
h	BLACKROCK GLB ALLOC - 33.829 SH	P	09/16/11	08/17/15
i	FIRST TR VAL LN DIV IDX - 153 SH	P	11/05/10	08/17/15
j	GOLDMAN SACHS STRT INC - 126.048 SH	P	09/16/11	08/17/15
k	ISHARES MSCI EAFE - 3 SH	P	10/10/11	08/17/15
l	ISHARES RUSSELL 1000 GRW - 67 SH	P	10/10/11	08/17/15
m	ISHARES RUSSELL 1000 VAL ETF - 29 SH	P	08/30/11	08/17/15
n	IVY ASSET STRT I - 1151.674 SH	P	12/08/11	01/05/15
o	JP MORGAN STRT INC OPP SEL - 146.112 SH	P	09/16/11	01/05/15

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,954.		3,620.	2,334.
b 20,336.		18,878.	1,458.
c 4,878.		3,130.	1,748.
d 108.		104.	4.
e 5,957.		5,710.	247.
f 16,613.		17,154.	<541.>
g 1,184.		1,050.	134.
h 2,689.		2,551.	138.
i 3,637.		2,280.	1,357.
j 1,277.		1,225.	52.
k 190.		152.	38.
l 6,678.		3,739.	2,939.
m 2,980.		1,776.	1,204.
n 28,036.		27,707.	329.
o 1,702.		1,693.	9.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,334.
b			1,458.
c			1,748.
d			4.
e			247.
f			<541.>
g			134.
h			138.
i			1,357.
j			52.
k			38.
l			2,939.
m			1,204.
n			329.
o			9.

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

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

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	ISHARES BARCLAYS 1-3 YR TSY BD - 175 SH	P	07/09/15	07/31/15
b	ISHARES CORE US AGG - 159 SH	P	08/31/15	11/02/15
c	ISHARES MSCI ACWI - 252 SH	P	04/07/15	07/09/15
d	ISHARES MSCI USA MIN VOL - 349 SH	P	01/21/15	02/18/15
e	ISHARES RUSSELL 1000 - 195 SH	P	VARIOUS	VARIOUS
f	ISHARES RUSSELL 3000 - 115 SH	P	02/18/15	03/23/15
g	POWERSHARES S&P 500 LOW VOLA - 392 SH	P	01/21/15	02/11/15
h	S&P 500 IDX - 18 SH	P	09/10/14	08/31/15
i	SPDR TRUST SER 1 - 19 SH	P	09/10/14	08/31/15
j	VANGUARD IDX FDS S&P 500 - 81 SH	P	VARIOUS	04/07/15
k	VANGUARD LG CP - 154 SH	P	VARIOUS	01/21/15
l	VANGUARD SHORT TERM BND - 224 SH	P	08/31/15	11/02/15
m	VANGUARD TTL STK MKT - 69 SH	P	02/11/15	08/31/15
n	VANGUARD TTL WRLD STK IDX - 224 SH	P	03/23/15	08/31/15
o	FROM K-1: TACTICAL DIVERSIFIED FUTURES FUND, LP	P		

(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 14,847.		14,863.	<16.>
b 17,336.		17,326.	10.
c 14,873.		15,442.	<569.>
d 14,442.		14,314.	128.
e 21,913.		22,246.	<333.>
f 14,574.		14,389.	185.
g 14,983.		15,037.	<54.>
h 3,583.		3,608.	<25.>
i 3,762.		3,784.	<22.>
j 15,451.		14,938.	513.
k 14,348.		14,222.	126.
l 17,931.		17,949.	<18.>
m 7,060.		7,366.	<306.>
n 12,934.		14,141.	<1,207.>
o 379.			379.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<16.>
b			10.
c			<569.>
d			128.
e			<333.>
f			185.
g			<54.>
h			<25.>
i			<22.>
j			513.
k			126.
l			<18.>
m			<306.>
n			<1,207.>
o			379.

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

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

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	FROM K-1: TACTICAL DIVERSIFIED FUTURES FUND, LP			
b	FROM FORM 6781	P		
c	FROM FORM 6781	P		
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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		33.	<33.>
b	236.		236.
c	355.		355.
d	5,618.		5,618.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<33.>
b			236.
c			355.
d			5,618.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	12,857.
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

3 Grants and Contributions Paid During the Year (Continuation)

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
MORGAN STANLEY ACCT	2.	2.	
TOTAL TO PART I, LINE 3	2.	2.	

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
MORGAN STANLEY ACCT	14,529.	5,618.	8,911.	8,911.	
MORGAN STANLEY ACCT	1,720.	0.	1,720.	1,720.	
TACTICAL DIVERSIFIED FUTURES FUND, LP	2.	0.	2.	2.	
TO PART I, LINE 4	16,251.	5,618.	10,633.	10,633.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHEVRON U.S.A. INC. FROM K-1 - TACTICAL DIV FUTURES	4,540. <278.>	4,540. <278.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,262.	4,262.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
RETURN PREPARATION	1,700.	850.		850.	
TO FORM 990-PF, PG 1, LN 16B	1,700.	850.		850.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT	8,494.	4,247.		4,247.	
TO FORM 990-PF, PG 1, LN 16C	8,494.	4,247.		4,247.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES ON ROYALTY INCOME	1,258.	755.		503.	
FOREIGN TAXES PAID	86.	43.		43.	
EXCISE TAX	265.	132.		133.	
TO FORM 990-PF, PG 1, LN 18	1,609.	930.		679.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER FROM K-1: TACTICAL DIVERSIFIED FUTURES FUND, LP	311.	155.		156.	
TO FORM 990-PF, PG 1, LN 23	311.	155.		156.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
TACTICAL DIVERSIFIED FUTURES - BASIS ADJUSTMENT	2,457.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,457.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
S&P 500 IDX FD	COST	14,322.	14,341.
SPDR TRUST SERIES I	COST	21,751.	21,610.
TACTICAL DIVERSIFIED FUTURES FD LP	COST	20,725.	20,880.
FIRST TRUST VALU.LN DV IDX	COST	7,547.	10,125.
ISHARES MSCI EAFE FD	COST	9,179.	9,395.
ISHARES RUSSELL 1000 GRW ETF	COST	16,673.	21,985.
ISHARES RUSSELL 1000 VALUE ETF	COST	7,050.	9,884.
ISHARES S&P MIDCAP 400 IDX	COST	11,563.	11,982.
ISHARES S&P SMALLCAP IDX	COST	8,848.	9,029.
WISDOMTREE TR JAPN HEDGE EQ	COST	4,650.	4,708.
BLACKROCK GLOBAL ALLOC FD	COST	43,422.	40,312.
BLACKROCK STR INC OPP	COST	16,585.	15,937.
FIRST EAGLE GLOBAL	COST	46,371.	44,005.
GOLDMAN SACHS STRAT INC FD	COST	16,446.	15,888.
JP MORGAN STRAT INC OPP FND	COST	20,640.	19,683.
PUTNAM ABS RET 700 (PDMYX)	COST	45,651.	41,940.
PUTNAM EUROPE EQUITY Y	COST	5,999.	5,678.
WELLS FARGO ADV ABSOLUT RET	COST	42,250.	38,350.
PUTNAM CAPITAL SPECTRUM Y	COST	25,159.	29,138.
DEUTSCH X-TRACKERS MSCI EAF	COST	9,774.	8,990.
FIRST TRUST DW FOCUS 5 INTL	COST	5,366.	4,848.
ISHARES MSCI EMRG MKTS	COST	11,749.	11,170.
VANGUARD TTL WRLD STK INX	COST	27,821.	26,966.
THORNBURG GL OPP I	COST	31,452.	28,842.
ISHARES MSCI ACWI ETF	COST	7,367.	7,033.
VANGUARD TTL STK MKT INX	COST	14,013.	13,663.
VANGUARD TTL WRLD STK INX	COST	15,033.	14,232.
TOTAL TO FORM 990-PF, PART II, LINE 13		507,406.	500,614.