EXTENDED TO AUGUST 15, 2016

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	A Employer identification number
JAMES M. & LOUISE C. ROCHE FOUNDATION C/O DOUGLAS D. ROCHE	38-6069143
Number and street (or P O box number if mail is not delivered to street address): 500 WOODWARD AVE. — Room/suite: 4000	B Telephone number: 313-223-3500
City or town, state or province, country, and ZIP or foreign postal code: DETROIT, MI 48226-3425	C If exemption application is pending, check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,013,161.81

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16.81	16.81		STATEMENT 1
	4 Dividends and interest from securities	29,837.74	29,837.74		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,378.42			
	b Gross sales price for all assets on line 6a 421,648.11				
	7 Capital gain net income (from Part IV, line 2)		20,378.42		
	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				
	12 **Total** Add lines 1 through 11	50,232.97	50,232.97		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,651.00	1,765.10		15,885.90
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	5,685.00	5,685.00		0.00
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	877.59	877.59		0.00
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	7,256.66	7,256.66		0.00
	24 **Total operating and administrative expenses** Add lines 13 through 23	31,470.25	15,584.35		15,885.90
	25 Contributions, gifts, grants paid	49,125.00			49,125.00
	26 **Total expenses and disbursements.** Add lines 24 and 25	80,595.25	15,584.35		65,010.90
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<30,362.28>			
	b **Net investment income** (if negative, enter -0-)		34,648.62		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
JUN 0 8 2016
OGDEN, UT
IRS-OSC

SCANNED JUN 0 9 2016

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

633

13580526 738457 ROCHE 2015.03050 JAMES M. & LOUISE C. ROCHE ROCHE1

13

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	82,082.05	48,202.00	48,202.00
	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 STMT 6	825,932.45	829,450.22	964,959.81
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	908,014.50	877,652.22	1,013,161.81
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)	0.00	0.00	
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	601,467.00	601,467.00	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	306,547.50	276,185.22	
	30 **Total net assets or fund balances**	908,014.50	877,652.22	
	31 **Total liabilities and net assets/fund balances**	908,014.50	877,652.22	

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	908,014.50
2	Enter amount from Part I, line 27a	2	<30,362.28>
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	877,652.22
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	877,652.22

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	421,648.11		401,269.69	20,378.42

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				20,378.42

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 — 20,378.42

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	68,454.73	1,236,896.19	.055344
2013	60,996.61	1,181,607.29	.051622
2012	55,969.00	1,136,688.00	.049239
2011	55,055.00	1,115,104.00	.049372
2010	54,982.00	1,071,119.00	.051331

2	Total of line 1, column (d)	2	.256908
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	.051382
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,085,076.50
5	Multiply line 4 by line 3	5	55,753.40
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	346.49
7	Add lines 5 and 6	7	56,099.89
8	Enter qualifying distributions from Part XII, line 4	8	65,010.90

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	346.49
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	0.00
3	Add lines 1 and 2		3	346.49
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.00
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	346.49
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 3,512.84		
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	3,512.84
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	3,166.35
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,166.35 **Refunded** ▶		11	0.00

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 ▶ $ 0.00 (2) On foundation managers ▶ $ 0.00			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.00			
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

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 ▶ DOUGLAS D. ROCHE Telephone no ▶313-223-3500
Located at ▶500 WOODWARD AVE., SUITE 4000, DETROIT, MI ZIP+4 ▶48226-3525

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? *(If applying section 4942(a)(2) to* ***all*** *years listed, answer "No" and attach statement - see instructions)*	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)*

		Yes	No
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
DOUGLAS D. ROCHE 22543 FIDDLERS COVE BIRMINGHAM, MI 48025	CO-TRUSTEE / 5.00	ATTORNEY 17,651.00	0.00	0.00
MICHAEL J. ROCHE 7581 S. XANTHIA CT. CENTENNIAL, CO 80122	CO-TRUSTEE 1.00	0.00	0.00	0.00

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

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 ▶	0.00

Form **990-PF** (2015)

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	1,046,801.46
b	Average of monthly cash balances		1b	54,799.05
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	1,101,600.51
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets		2	0.00
3	Subtract line 2 from line 1d		3	1,101,600.51
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	16,524.01
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,085,076.50
6	**Minimum investment return** Enter 5% of line 5		6	54,253.83

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	54,253.83
2a	Tax on investment income for 2015 from Part VI, line 5	2a 346.49		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	346.49
3	Distributable amount before adjustments Subtract line 2c from line 1		3	53,907.34
4	Recoveries of amounts treated as qualifying distributions		4	0.00
5	Add lines 3 and 4		5	53,907.34
6	Deduction from distributable amount (see instructions)		6	0.00
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	53,907.34

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	65,010.90
b	Program-related investments - total from Part IX-B	1b	0.00
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	65,010.90
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	346.49
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	64,664.41

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				53,907.34
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			31,372.51	
b Total for prior years ______ , ______ , ______		0.00		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 65,010.90				
a Applied to 2014, but not more than line 2a			31,372.51	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2015 distributable amount				33,638.39
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				20,268.95
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)	0.00			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED				49,125.00
Total			▶ 3a	49,125.00
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	16.81	
4 Dividends and interest from securities			14	29,837.74	
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			14		
8 Gain or (loss) from sales of assets other than inventory			18	20,378.42	
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)		0.00		50,232.97	0.00

13 Total Add line 12, columns (b), (d), and (e) 13 50,232.97

(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

Douglas D. Roche | 5-31-16 | TRUSTEE

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
T. HAMMERSCHMIDT	Hammerschmidt	5-26-16		P00577505

Firm's name ▶ DICKINSON WRIGHT PLLC — Firm's EIN ▶ 38-1364333

Firm's address ▶ 350 SOUTH MAIN, STE 300
ANN ARBOR, MI 48104 — Phone no 734-623-1602

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	34 TEMPLETON GLOBAL TOTAL		03/19/14	03/11/15
b	30 TEMPLETON GLOBAL TOTAL		04/17/14	03/11/15
c	1 TEMPLETON GLOBAL TOTAL		05/19/14	03/11/15
d	24 TEMPLETON GLOBAL TOTAL		05/19/14	03/11/15
e	1 TEMPLETON GLOBAL TOTAL		08/19/14	03/11/15
f	12 TEMPLETON GLOBAL TOTAL		08/19/14	03/11/15
g	12 TEMPLETON GLOBAL TOTAL		09/17/14	03/11/15
h	1 TEMPLETON GLOBAL TOTAL		10/17/14	03/11/15
i	18 TEMPLETON GLOBAL TOTAL		10/17/14	03/11/15
j	1 TEMPLETON GLOBAL TOTAL		11/19/14	03/11/15
k	14 TEMPLETON GLOBAL TOTAL		11/19/14	03/11/15
l	168 TEMPLETON GLOBAL TOTAL		12/17/14	03/11/15
m	1 TEMPLETON GLOBAL TOTAL		12/17/14	03/11/15
n	7 TEMPLETON GLOBAL TOTAL		12/17/14	03/11/15
o	1 TEMPLETON GLOBAL TOTAL		12/17/14	03/11/15

	(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	428.06		448.46	<20.40>
b	377.70		400.80	<23.10>
c	12.59		12.82	<0.23>
d	302.16		323.52	<21.36>
e	12.59		13.51	<0.92>
f	151.08		162.00	<10.92>
g	151.08		161.88	<10.80>
h	12.59		13.47	<0.88>
i	226.62		237.77	<11.15>
j	12.59		13.26	<0.67>
k	176.26		187.03	<10.77>
l	2,115.12		2,084.88	30.24
m	12.59		13.02	<0.43>
n	88.13		86.87	1.26
o	12.59		12.41	0.18

	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				<20.40>
b				<23.10>
c				<0.23>
d				<21.36>
e				<0.92>
f				<10.92>
g				<10.80>
h				<0.88>
i				<11.15>
j				<0.67>
k				<10.77>
l				30.24
m				<0.43>
n				1.26
o				0.18

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	3 TEMPLETON GLOBAL TOTAL		12/17/14	03/11/15
b	1 TEMPLETON GLOBAL TOTAL		01/20/15	03/11/15
c	15 TEMPLETON GLOBAL TOTAL		01/20/15	03/11/15
d	111 TEMPLETON GLOBAL TOTAL		01/28/15	03/11/15
e	.6 TEMPLETON GLOBAL TOTAL		02/19/15	03/11/15
f	17 TEMPLETON GLOBAL TOTAL		02/19/15	03/11/15
g	1 CULLEN INTERNATIONAL		03/31/14	01/28/15
h	65 CULLEN INTERNATIONAL		03/31/14	01/28/15
i	44 CULLEN INTERNATIONAL		06/30/14	01/28/15
j	22 CULLEN INTERNATIONAL		09/30/14	01/28/15
k	.822 CULLEN INTERNATIONAL		12/31/14	01/28/15
l	8 CULLEN INTERNATIONAL		12/31/14	01/28/15
m	287 NUVEEN SANTA BARBARA		01/28/15	12/09/15
n	1 NUVEEN SANTA BARBARA		04/01/15	12/09/15
o	1 NUVEEN SANTA BARBARA		07/01/15	12/09/15

	(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	37.77		37.23	0.54
b	12.59		12.42	0.17
c	188.85		186.45	2.40
d	1,397.49		1,397.49	0.00
e	7.55		7.52	0.03
f	214.04		213.18	0.86
g	10.21		11.17	<0.96>
h	663.65		719.55	<55.90>
i	449.24		506.00	<56.76>
j	224.62		239.14	<14.52>
k	8.39		9.05	<0.66>
l	81.69		81.28	0.41
m	9,858.44		9,999.08	<140.64>
n	34.35		36.01	<1.66>
o	34.35		35.61	<1.26>

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				0.54
b				0.17
c				2.40
d				0.00
e				0.03
f				0.86
g				<0.96>
h				<55.90>
i				<56.76>
j				<14.52>
k				<0.66>
l				0.41
m				<140.64>
n				<1.66>
o				<1.26>

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	

523591
04-01-15

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	.777 NUVEEN SANTA BARBARA		10/01/15	12/09/15
b	1 NUVEEN SANTA BARBARA		10/01/15	12/09/15
c	.309 MATTHEWS ASIA DIVIDEND		09/17/15	12/09/15
d	.134 FPA INTERNATIONAL VALUE		01/28/15	12/09/15
e	1 FPA INTERNATIONAL VALUE		01/28/15	12/09/15
f	49 FPA INTERNATIONAL VALUE		01/28/15	12/09/15
g	770 FPA INTERNATIONAL VALUE		01/28/15	12/09/15
h	.211 FPA INTERNATIONAL VALUE		07/02/15	12/09/15
i	11 MD SASS 1 TO 3 YR		06/27/14	01/28/15
j	1 MD SASS 1 TO 3 YR		07/30/14	01/28/15
k	MD SASS 1 TO 3 YR		07/30/14	01/28/15
l	1 MD SASS 1 TO 3 YR		08/28/14	01/28/15
m	14 MD SASS 1 TO 3 YR		08/28/14	01/28/15
n	1 MD SASS 1 TO 3 YR		09/29/14	01/28/15
o	16 MD SASS 1 TO 3 YR		09/29/14	01/28/15

	(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	26.69		26.87	<0.18>
b	34.36		33.07	1.29
c	4.75		4.69	0.06
d	1.64		1.72	<0.08>
e	12.19		12.86	<0.67>
f	597.31		630.14	<32.83>
g	9,386.30		9,902.20	<515.90>
h	2.57		2.84	<0.27>
i	110.00		110.55	<0.55>
j	10.00		10.04	<0.04>
k	130.00		130.26	<0.26>
l	10.00		10.03	<0.03>
m	140.00		140.28	<0.28>
n	10.00		10.02	<0.02>
o	160.00		160.16	<0.16>

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				<0.18>
b				1.29
c				0.06
d				<0.08>
e				<0.67>
f				<32.83>
g				<515.90>
h				<0.27>
i				<0.55>
j				<0.04>
k				<0.26>
l				<0.03>
m				<0.28>
n				<0.02>
o				<0.16>

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	

523591
04-01-15

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	12 MD SASS 1 TO 3 YR		10/30/14	01/28/15
b	1 MD SASS 1 TO 3 YR		11/26/14	01/28/15
c	13 MD SASS 1 TO 3 YR		11/26/14	01/28/15
d	.9 MD SASS 1 TO 3 YR		12/30/14	01/28/15
e	32 MD SASS 1 TO 3 YR		12/30/14	01/28/15
f	4 MD SASS 1 TO 3 YR		01/30/14	01/28/15
g	1 MD SASS 1 TO 3 YR		02/27/14	01/28/15
h	4 MD SASS 1 TO 3 YR		02/27/14	01/28/15
i	10 MD SASS 1 TO 3 YR		03/28/14	01/28/15
j	1 MD SASS 1 TO 3 YR		04/29/14	01/28/15
k	7 MD SASS 1 TO 3 YR		04/29/14	01/28/15
l	6 MD SASS 1 TO 3 YR		05/29/14	01/28/15
m	3,980 MD SASS 1 TO 3 YR		06/25/14	01/28/15
n	1 MD SASS 1 TO 3 YR		06/27/14	01/28/15
o	.07 LORD ABBETT SHORT		11/30/15	12/09/15

	(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	120.00		120.12	<0.12>
b	10.00		10.01	<0.01>
c	130.00		130.13	<0.13>
d	9.00		8.97	0.03
e	320.01		319.04	0.97
f	40.00		40.20	<0.20>
g	9.99		10.05	<0.06>
h	40.00		40.24	<0.24>
i	100.00		100.10	<0.10>
j	10.00		10.02	<0.02>
k	70.00		70.14	<0.14>
l	60.00		60.30	<0.30>
m	39,800.09		39,999.01	<198.92>
n	10.00		10.04	<0.04>
o	0.30		0.30	0.00

	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				<0.12>
b				<0.01>
c				<0.13>
d				0.03
e				0.97
f				<0.20>
g				<0.06>
h				<0.24>
i				<0.10>
j				<0.02>
k				<0.14>
l				<0.30>
m				<198.92>
n				<0.04>
o				0.00

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	

523591
04-01-15

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	357 ALLIANZGI GLOBAL WATER		06/19/14	01/28/15
b	.275 ALLIANZGI GLOBAL WATER		06/19/14	01/28/15
c	.436 ALLIANZGI GLOBAL WATER		12/18/14	01/28/15
d	208 CALVERT GLOBAL WATER		06/19/14	01/28/15
e	.457 CALVERT GLOBAL WATER		12/12/14	01/28/15
f	200 BCE INC		01/26/11	03/11/15
g	200 CVS HEALTH CORP		06/18/13	01/20/15
h	500 INTEL CORP		06/18/13	01/20/15
i	300 ORACLE CORP $0.01 DEL		10/10/11	01/05/15
j	100 POTASH CORP SASKATCHEWAN		03/08/11	01/13/15
k	16 TEMPLETON GLOBAL TOTAL		01/17/13	03/11/15
l	1 TEMPLETON GLOBAL TOTAL		02/20/13	03/11/15
m	4 TEMPLETON GLOBAL TOTAL		02/20/13	03/11/15
n	1 TEMPLETON GLOBAL TOTAL		03/20/13	03/11/15
o	10 TEMPLETON GLOBAL TOTAL		03/20/13	03/11/15

	(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	4,491.06		4,844.49	<353.43>
b	3.46		3.73	<0.27>
c	5.48		5.87	<0.39>
d	3,492.32		4,392.96	<900.64>
e	7.67		8.38	<0.71>
f	8,337.85		7,205.78	1,132.07
g	15,779.66		11,907.20	3,872.46
h	15,389.66		12,758.20	2,631.46
i	12,728.72		9,208.92	3,519.80
j	3,577.92		5,808.00	<2,230.08>
k	201.43		219.35	<17.92>
l	12.59		13.62	<1.03>
m	50.35		55.12	<4.77>
n	12.58		13.72	<1.14>
o	125.89		137.80	<11.91>

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				<353.43>
b				<0.27>
c				<0.39>
d				<900.64>
e				<0.71>
f				1,132.07
g				3,872.46
h				2,631.46
i				3,519.80
j				<2,230.08>
k				<17.92>
l				<1.03>
m				<4.77>
n				<1.14>
o				<11.91>

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	

523591
04-01-15

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	2 TEMPLETON GLOBAL TOTAL		04/16/13	03/11/15
b	3,876 TEMPLETON GLOBAL TOTAL		11/18/13	03/11/15
c	13 TEMPLETON GLOBAL TOTAL		11/19/13	03/11/15
d	1 TEMPLETON GLOBAL TOTAL		12/18/13	03/11/15
e	91 TEMPLETON GLOBAL TOTAL		12/18/13	03/11/15
f	27 TEMPLETON GLOBAL TOTAL		01/17/14	03/11/15
g	1 TEMPLETON GLOBAL TOTAL		02/20/14	03/11/15
h	30 TEMPLETON GLOBAL TOTAL		02/20/14	03/11/15
i	.212 PRUDENTIAL JENNISON		11/18/13	01/26/15
j	155 PRUDENTIAL JENNISON		11/18/13	01/26/15
k	3,146 CULLEN INTERNATIONAL		06/11/12	01/28/15
l	1 CULLEN INTERNATIONAL		06/29/12	01/28/15
m	38 CULLEN INTERNATIONAL		06/28/13	01/28/15
n	1 CULLEN INTERNATIONAL		09/30/13	01/28/15
o	16 CULLEN INTERNATIONAL		09/30/13	01/28/15

	(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	25.17		27.54	<2.37>
b	48,798.88		52,403.53	<3,604.65>
c	163.67		174.98	<11.31>
d	12.59		13.45	<0.86>
e	1,145.69		1,220.31	<74.62>
f	339.93		362.62	<22.69>
g	12.59		13.35	<0.76>
h	377.70		396.30	<18.60>
i	8.47		9.80	<1.33>
j	6,192.25		7,996.45	<1,804.20>
k	32,120.65		27,494.73	4,625.92
l	10.21		8.79	1.42
m	387.98		382.65	5.33
n	10.21		10.29	<0.08>
o	163.36		174.41	<11.05>

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				<2.37>
b				<3,604.65>
c				<11.31>
d				<0.86>
e				<74.62>
f				<22.69>
g				<0.76>
h				<18.60>
i				<1.33>
j				<1,804.20>
k				4,625.92
l				1.42
m				5.33
n				<0.08>
o				<11.05>

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	

523591
04-01-15

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	12 CULLEN INTERNATIONAL		12/31/13	01/28/15
b	45 CULLEN INTERNATIONAL		06/29/12	01/28/15
c	13 CULLEN INTERNATIONAL		09/28/12	01/28/15
d	1 CULLEN INTERNATIONAL		12/31/12	01/28/15
e	8 CULLEN INTERNATIONAL		12/31/12	01/28/15
f	18 CULLEN INTERNATIONAL		03/28/13	01/28/15
g	325 MATTHEWS ASIA DIVIDEND		06/11/12	12/09/15
h	5,858 MD SASS 1 TO 3 YR		06/11/12	01/28/15
i	9 MD SASS 1 TO 3 YR		06/11/12	01/28/15
j	4 MD SASS 1 TO 3 YR		06/20/12	01/28/15
k	1 MD SASS 1 TO 3 YR		06/29/12	01/28/15
l	32 MD SASS 1 TO 3 YR		06/29/12	01/28/15
m	1 MD SASS 1 TO 3 YR		09/28/12	01/28/15
n	17 MD SASS 1 TO 3 YR		09/28/12	01/28/15
o	31 MD SASS 1 TO 3 YR		12/31/12	01/28/15

	(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	122.52		136.80	<14.28>
b	459.45		396.88	62.57
c	132.73		127.92	4.81
d	10.21		9.50	0.71
e	81.68		80.87	0.81
f	183.78		186.66	<2.88>
g	4,995.25		4,181.04	814.21
h	58,580.00		59,634.44	<1,054.44>
i	89.99		91.35	<1.36>
j	40.00		40.60	<0.60>
k	9.99		10.18	<0.19>
l	319.99		325.11	<5.12>
m	10.00		10.20	<0.20>
n	170.00		173.56	<3.56>
o	310.00		314.65	<4.65>

	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				<14.28>
b				62.57
c				4.81
d				0.71
e				0.81
f				<2.88>
g				814.21
h				<1,054.44>
i				<1.36>
j				<0.60>
k				<0.19>
l				<5.12>
m				<0.20>
n				<3.56>
o				<4.65>

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	

523591
04-01-15

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	1 MD SASS 1 TO 3 YR		01/30/13	01/28/15
b	6 MD SASS 1 TO 3 YR		01/30/13	01/28/15
c	8 MD SASS 1 TO 3 YR		02/27/13	01/28/15
d	1 MD SASS 1 TO 3 YR		03/27/13	01/28/15
e	6 MD SASS 1 TO 3 YR		03/27/13	01/28/15
f	1 MD SASS 1 TO 3 YR		04/29/13	01/28/15
g	9 MD SASS 1 TO 3 YR		04/29/13	01/28/15
h	8 MD SASS 1 TO 3 YR		05/30/13	01/28/15
i	9 MD SASS 1 TO 3 YR		06/27/13	01/28/15
j	9 MD SASS 1 TO 3 YR		07/30/13	01/28/15
k	9 MD SASS 1 TO 3 YR		08/29/13	01/28/15
l	1 MD SASS 1 TO 3 YR		09/27/13	01/28/15
m	9 MD SASS 1 TO 3 YR		09/27/13	01/28/15
n	1 MD SASS 1 TO 3 YR		12/30/13	01/28/15
o	5 MD SASS 1 TO 3 YR		12/30/13	01/28/15

	(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	10.00		10.15	<0.15>
b	60.00		60.77	<0.77>
c	80.00		81.11	<1.11>
d	10.00		10.14	<0.14>
e	59.99		60.84	<0.85>
f	9.99		10.13	<0.14>
g	89.99		91.08	<1.09>
h	80.00		80.55	<0.55>
i	90.00		90.27	<0.27>
j	90.00		90.09	<0.09>
k	90.00		90.00	0.00
l	9.99		10.01	<0.02>
m	89.99		90.18	<0.19>
n	10.00		10.02	<0.02>
o	49.99		50.05	<0.06>

	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				<0.15>
b				<0.77>
c				<1.11>
d				<0.14>
e				<0.85>
f				<0.14>
g				<1.09>
h				<0.55>
i				<0.27>
j				<0.09>
k				0.00
l				<0.02>
m				<0.19>
n				<0.02>
o				<0.06>

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	

523591
04-01-15

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	.399 LORD ABBETT SHORT		06/25/14	12/09/15
b	1 LORD ABBETT SHORT		06/25/14	12/09/15
c	89 LORD ABBETT SHORT		06/25/14	12/09/15
d	83 LORD ABBETT SHORT		06/25/14	12/09/15
e	2,136 LORD ABBETT SHORT		06/25/14	12/09/15
f	400 EMERSON ELEC CO		04/25/07	03/11/15
g	106 PRUDENTIAL JENNISON		10/10/11	01/26/15
h	3 FIDELITY NATL INFO SVCS		09/23/15	10/08/15
i	7 ITC HLDGS CORP		09/23/15	10/28/15
j	9 ITC HLDGS CORP		09/23/15	10/29/15
k	18 ITC HLDGS CORP		09/23/15	10/30/15
l	12 ITC HLDGS CORP		09/23/15	11/02/15
m	69 KINDER MORGAN INC. DEL		09/23/15	12/17/15
n	42 MACYS INC		09/23/15	12/17/15
o	510 PFIZER INC		10/08/14	09/23/15

	(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	1.73		1.82	<0.09>
b	4.33		4.55	<0.22>
c	385.37		404.95	<19.58>
d	359.39		377.65	<18.26>
e	9,248.88		9,718.80	<469.92>
f	22,251.59		18,405.00	3,846.59
g	4,234.70		4,837.84	<603.14>
h	210.62		207.18	3.44
i	228.37		230.23	<1.86>
j	290.87		296.01	<5.14>
k	590.65		592.02	<1.37>
l	391.66		394.68	<3.02>
m	1,050.97		2,017.32	<966.35>
n	1,470.82		2,223.32	<752.50>
o	16,692.04		14,871.60	1,820.44

	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				<0.09>
b				<0.22>
c				<19.58>
d				<18.26>
e				<469.92>
f				3,846.59
g				<603.14>
h				3.44
i				<1.86>
j				<5.14>
k				<1.37>
l				<3.02>
m				<966.35>
n				<752.50>
o				1,820.44

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	

523591
04-01-15

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	181 BOEING COMPANY		10/10/11	09/23/15
b	300 COCA COLA COM		10/10/11	09/23/15
c	500 COCA COLA COM		06/11/12	09/23/15
d	100 FREEPORT-MCMORAN INC		05/03/11	09/23/15
e	153 JPMORGAN CHASE & CO		06/18/13	09/23/15
f	81 MONSANTO CO NEW DEL COM		04/28/08	09/23/15
g	CAPITAL GAINS DIVIDENDS			
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	23,984.61		11,495.31	12,489.30
b	11,603.81		9,993.75	1,610.06
c	19,339.70		18,798.43	541.27
d	1,004.98		5,284.63	<4,279.65>
e	9,283.89		8,261.25	1,022.64
f	6,863.28		9,248.58	<2,385.30>
g	3,144.15			3,144.15
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				12,489.30
b				1,610.06
c				541.27
d				<4,279.65>
e				1,022.64
f				<2,385.30>
g				3,144.15
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	20,378.42
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

523591
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
JPMORGAN CHASE	1.00	1.00	
MERRILL LYNCH ML BANK	15.81	15.81	
TOTAL TO PART I, LINE 3	16.81	16.81	

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
ABBVIE INC	23.46	0.00	23.46	23.46	
ACCENTURE PLC	27.50	0.00	27.50	27.50	
ACE LIMITED	16.75	0.00	16.75	16.75	
ALLIANZGI GLOBAL WATER	40.62	15.89	24.73	24.73	
AMERICAN EURO PACIFIC	625.23	399.31	225.92	225.92	
APPLE INC	19.76	0.00	19.76	19.76	
AT&T	39.48	0.00	39.48	39.48	
AUTOMATIC DATA PROCESSING	392.00	0.00	392.00	392.00	
BCE INC.	103.36	0.00	103.36	103.36	
BLACKROCK INC	10.90	0.00	10.90	10.90	
BOEING COMPANY	1,274.00	0.00	1,274.00	1,274.00	
BOEING COMPANY	17.29	0.00	17.29	17.29	
CALVERT GLOBAL WATER	28.26	0.00	28.26	28.26	
CHEVRON CORP	31.03	0.00	31.03	31.03	
COCA COLA COM	792.00	0.00	792.00	792.00	
COLGATE PALMOLIVE	14.44	0.00	14.44	14.44	
CULLEN FRST BKRS	15.37	0.00	15.37	15.37	
CVS HEALTH CORP	10.85	0.00	10.85	10.85	
DISCOVER FINL SVCS	10.36	0.00	10.36	10.36	
EDGEWOOD GROWTH FD	890.26	884.98	5.28	5.28	
EMC CORP MASS	9.09	0.00	9.09	9.09	
EMERSON ELEC CO	188.00	0.00	188.00	188.00	
EXXON MOBIL CORP	6,336.00	0.00	6,336.00	6,336.00	
FIDELITY NATL INFO SVCS	10.40	0.00	10.40	10.40	
FIRST TR EXH-TRADED	46.10	0.00	46.10	46.10	
FPA INTERNATIONAL VALUE	1,167.13	0.00	1,167.13	1,167.13	

FPA NEW INCOME FD	921.47	0.00	921.47	921.47
FREEPORT MCMORAN COPPER & GOLD	52.30	0.00	52.30	52.30
GENERAL MOTORS CO	27.36	0.00	27.36	27.36
HONEYWELL INTL INC	16.07	0.00	16.07	16.07
INTL BUSINESS MACHINES CORP	500.00	0.00	500.00	500.00
JOHNSON & JOHNSON	19.50	0.00	19.50	19.50
JPMORGAN CHASE & CO	248.00	0.00	248.00	248.00
JPMORGAN CHASE & CO	20.68	0.00	20.68	20.68
JPMORGAN STRATEGIC FD	3,774.75	0.00	3,774.75	3,774.75
KINDER MORGAN INC	40.29	0.00	40.29	40.29
LORD ABBETT SHORT	4,394.84	0.00	4,394.84	4,394.84
LOWE'S COMPANIES INC	8.12	0.00	8.12	8.12
MARSH & MCLENNAN COS	11.16	0.00	11.16	11.16
MATTHEWS ASIA FD	621.48	470.90	150.58	150.58
MATTHEWS INDIA FD CL Y	39.24	35.07	4.17	4.17
MICROSOFT CORP	20.16	0.00	20.16	20.16
MONDELEZ INTL INC	5.78	0.00	5.78	5.78
MONSANTO CO NEW	147.00	0.00	147.00	147.00
MONSANTO CO NEW	10.26	0.00	10.26	10.26
NEXTERA ENERGY INC	19.25	0.00	19.25	19.25
NIELSEN HOLDINGS PLC	13.16	0.00	13.16	13.16
NUVEEN SANTA BARBARA	130.65	0.00	130.65	130.65
PFIZER INC	504.00	0.00	504.00	504.00
PFIZER INC	25.20	0.00	25.20	25.20
PHILLIPS 66 SHS	14.00	0.00	14.00	14.00
PRAXAIR INC	12.16	0.00	12.16	12.16
PROCTER & GAMBLE	789.69	0.00	789.69	789.69
ROYAL DUTCH SHELL PLC ADR	3,658.48	0.00	3,658.48	3,658.48
SMEAD VALUE FD	1,687.53	1,271.53	416.00	416.00
SPDR S P DIVID ETF	104.64	66.47	38.17	38.17
SUNCOR ENERGY INC NEW	877.33	0.00	877.33	877.33
TEMPLETON GLOBAL TOTAL RET FD	412.73	0.00	412.73	412.73
UNION PACIFIC CORP	15.40	0.00	15.40	15.40
UNITED PARCEL SVC CL B	584.00	0.00	584.00	584.00
UNITED TECHS CORP	512.00	0.00	512.00	512.00
UNITEDHEALTH GROUP INC	13.00	0.00	13.00	13.00
V F CORP	15.54	0.00	15.54	15.54
VAN ECK GLOBAL HARD ASSETS FD	132.51	0.00	132.51	132.51

WAL-MART STORES INC	390.00	0.00	390.00	390.00	
WEC ENERGY GROUP INC	19.22	0.00	19.22	19.22	
WELLS FARGO & CO NEW	22.50	0.00	22.50	22.50	
WHIRLPOOL CORP	10.80	0.00	10.80	10.80	
TO PART I, LINE 4	32,981.89	3,144.15	29,837.74	29,837.74	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DICKINSON WRIGHT PLLC	5,685.00	5,685.00		0.00
TO FM 990-PF, PG 1, LN 16A	5,685.00	5,685.00		0.00

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD (ML)	877.59	877.59		0.00
TO FORM 990-PF, PG 1, LN 18	877.59	877.59		0.00

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DETROIT LEGAL NEWS PUBLICATION	58.50	58.50		0.00
BROKERAGE ACCT AND INVESTMENT ADVISOR FEES	6,784.76	6,784.76		0.00
OTHER PORTFOLIO EXPENSES AND BANK FEES	413.40	413.40		0.00
TO FORM 990-PF, PG 1, LN 23	7,256.66	7,256.66		0.00

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
200 AUTOMATIC DATA PROC	12,095.42	16,944.00
36 BOEING COMPANY	2,286.36	5,205.24
164 BOEING COMPANY	11,536.07	23,712.76
2,200 EXXON MOBIL	21,879.35	171,490.00
80 INTL BUSINESS MACHINES CORP	14,878.40	11,009.60
20 INTL BUSINESS MACHINES CORP	4,106.60	2,752.40
146 PROCTER & GAMBLE CO	9,180.48	11,593.86
154 PROCTER & GAMBLE CO	9,947.63	12,229.14
973 ROYAL DUTCH SHELL	21,075.18	44,553.67
500 SUNCOR ENERGY	40,579.00	12,900.00
500 SUNCOR ENERGY	13,922.75	12,900.00
200 UNITED PARCEL SVC CL B	17,511.98	19,246.00
136 UNITED TECHS CORP	9,960.64	13,065.52
64 UNITED TECHS CORP	6,133.09	6,148.48
183 WALMART STORES	9,978.99	11,217.90
17 WAL-MART STORES	1,282.31	1,042.10
23 ACCENTURE PLC	2,257.72	2,403.50
2 ACCENTURE PLC	207.68	209.00
46 ABBVIE INC	2,654.08	2,725.04
84 AT&T	2,702.89	2,890.44
38 APPLE INC	4,336.94	3,999.88
5 BLACKROCK INC	1,525.42	1,702.60
19 BOEING CO	1,206.69	2,747.21
31 CVS HEALTH CORP	3,103.99	3,030.87
29 CHEVRON CORP	2,217.79	2,608.84
38 COLGATE PALMOLIVE	2,363.98	2,531.56
29 CULLEN FRST BKRS PV	1,802.64	1,740.00
37 DISCOVER FNL SVCS	1,920.67	1,983.94
13 DISNEY WALT CO COM	1,555.46	1,366.04
79 E M C CORP MASS	1,877.04	2,028.72
40 FIDELITY NATL INFO SVCS	2,762.40	2,424.00
76 GENERAL MOTORS CO COMMON	2,259.95	2,584.76
27 HONEYWELL INTL INC	2,551.23	2,796.39
47 JPMORGAN CHASE & CO	2,537.77	3,103.41
26 JOHNSON AND JOHNSON	2,418.51	2,670.72
10 KINDER MORGAN INC	317.43	149.20
29 LOWE'S COS	1,990.27	2,205.16
19 MONSANTO CO NEW	2,169.42	1,871.88
34 MONDELEZ INTL INC	1,453.10	1,524.56
39 MEDTRONIC PLC	2,709.14	2,999.88
36 MARSH & MCLENNAN COS	1,906.56	1,996.20
56 MICROSOFT CORP	2,457.18	3,106.88
25 NEXTERA ENERGY INC	2,427.06	2,597.25
47 NIELSEN HLDGS PLC	2,223.57	2,190.20
39 NOVO NORDISK A SA ADR	2,153.97	2,265.12
34 PACKAGING CORP AMERICA	2,130.78	2,143.70
1 PACKAGING CORP AMERICA	67.77	63.05

4 PACKAGING CORP AMERICA	269.80	252.20
25 PHILLIPS 66	1,959.75	2,045.00
29 PEPSICO INC	2,673.80	2,897.68
90 PFIZER INC	2,624.40	2,905.20
17 PRAXAIR INC	1,723.76	1,740.80
42 WEC ENERGY GROUP INC	2,070.60	2,155.02
26 UNITEDHEALTH GROUP INC	3,195.40	3,058.64
28 UNION PACIFIC CORP	2,401.28	2,189.60
42 V F CORP	2,952.65	2,614.50
25 ACE LTD	2,537.89	2,921.25
12 WHIRLPOOL CORP	1,893.00	1,762.44
60 WELLS FARGO & CO	3,049.18	3,261.60
32 SPDR S P DIVID ETF	2,519.54	2,427.81
150.301 MATTHEWS INDIA FD	3,001.00	3,972.46
1,288.8210 EDGEWOOD GROWTH FD	25,884.98	28,225.18
699.2440 AMERICAN EURO PACIFIC GROWTH FD	33,524.52	31,640.79
555.2390 CALVERT GLOBAL WATER FD	11,524.80	8,589.55
2,079.5940 MATTHEWS ASIA DIV FD	27,376.88	31,942.56
8,292.689 JPMORGAN STRAT INC OPPOR FD	116,711.77	111,920.79
1,801.0410 FPA INTERNATIONAL VALUE FD	23,150.87	20,747.99
200 CVS HEALTH CORP	11,907.20	0.00
5,012.7940 FPA NEW INCOME INC	50,921.48	49,877.30
VARIOUS CALL OPTIONS ON INVESTMENTS	1,222.91	1,222.91
594 FIRST TR EXCH-TRADED FD VI	11,434.50	9,806.94
24,388.6010 LORD ABBETT SHORT DUR INC FD	109,743.98	105,117.46
760.1480 ALLIAZGI GLOBAL WATER FD	10,305.14	9,661.48
1,310.3500 SMEAD VALUE FD	51,687.54	50,985.72
1,009 VAN ECK GLOBAL HARD ASSETS FD	40,558.25	26,346.27
TOTAL TO FORM 990-PF, PART II, LINE 10B	829,450.22	964,959.81

Grants and Contributions Paid During the Year

Recipient Name and Address	Status	Purpose of Grant	Relationship	Amount
St Regis Church 3695 Lincoln Bloomfield Hills, MI 48301	Church	Religious	None	$500
Stratford Festival of America 55 Queen Street P O Box 520 Stratford, Ontario Canada N5A 6V2	Charity	Public Benefit	None	$5,500
U of D High Jesuit High School and Academy 8400 South Cambridge Detroit, MI 48221	School	Education	None	$500
United Way of SE Michigan 660 Woodward Ave, Suite 300 Detroit, MI 48226	Charity	Assistance to disadvantaged	None	$500
Old Newsboys - Goodfellow Fund 1927 Rosa Parks Blvd Detroit, MI 48216	Charity	Assistance to disadvantaged	None	$250
Marian High School 7225 Lahser Rd Bloomfield Hills, MI 48301	School	Education	None	$250
Holy Cross College One College Street Worcester, MA 01610	College	Education	None	$500
Wheelwright Museum P O Box 5153 704 Camino Lejo Santa Fe, NM 87502	Museum	Public Benefit	None	$5,000
Holy Cross College One College Street Worcester, MA 01610	College	Education	None	$500
National Alliance for the Mentally Ill 2107 Wilson Blvd , Suite 300 Arlington, VA 22201	Charity	Research	None	$2,000
PHM Educational Foundation Grant Fund 55900 Bittersweet Rd Mishawaka, IN 46545	Charity	Education	None	$250
Marin Humane Society 171 Bel Marin Keys Blvd Novato, CA 94949	Charity	Public Benefit	None	$500
Montessori Adademy 530 East Day Road Mishawaka, IN 46545	Charity	Education	None	$500

Rocky Mountain Adventist Hospital Foundation 7995 E Prentice Ave Ste 304 Greenwood Village, CO 80111	Charity	Public Benefit	None	$500
Annual Pastoral Appeal 1213 16th St North St Petersburg, FL 33705	Church	Religious	None	$1,000
Salvation Army 1625 N Belcher Rd Clearwater, FL 33756	Charity	Public Benefit	None	$1,500
Brother Rice High School 7101 Lahser Rd Bloomfield Hills, MI 48301	School	Education	None	$500
Ashland Productions 2100 White Bear Ave Maplewood, MN 55109	Charity	Public Benefit	None	$600
Guest House 1601 Joslyn Rd Lake Orion, MI 48361	Charity	Assistance to disadvantaged	None	$250
Capuchin Soup Kitchen 1820 Mt Elliott St Detroit, MI 48207	Religious	Assistance to disadvantaged	None	$250
Holy Childhood Church 150 West Main St Harbor Springs, MI 49740	Church	Religious	None	$1,000
Morton Plant Mease Foundation 1200 Druid Rd S Clearwater, FL 33756	Charity	Assistance to disadvantaged	None	$1,500
McLaren Northern Michigan Foundation 360 Connable Ave, Suite 3 Petoskey, MI 49770	Charity	Research	None	$2,500
National Camps for the Blind 4444 S 52nd Street Lincoln, NE 68506	Charity	Education	None	$1,500
Religious Community Services 503 S Martin Luther King, Jr Ave Clearwater, FL 33756	Charity	Assistance to disadvantaged	None	$1,500
Harbor Hall Foundation P O Box 376 Harbor Springs, MI 49740	Museum	Public Benefit	None	$500
Loyola High School 15325 Pinehurst Detroit, MI 48238	School	Education	None	$250
Catholic Services Appeal c/o St Regis Parish	Church	Religious	None	$1,000

3695 Lincoln Rd Bloomfield, MI 48301				
Gesu School 17139 Oak Drive Detroit, MI 48221	School	Education	None	$250
Changing Lives Together Archdiocese of Detroit P O Box 44077 Detroit, MI 48244-0077	Church	Religious	None	$2,375
The Marine Mammal Center 2000 Bunker Road Sausalito, CA 94965	Charity	Research	None	$500
Manna Food Project 8791 McBride park Ct Harbor Springs, MI 49740	Charity	Assistance to disadvantaged	None	$1,000
Mercy Home for Boys and Girls 1140 W Jackson Blvd Chicago, IL 60607	Charity	Assistance to disadvantaged	None	$500
PHM Educational Foundation Grant Fund 55900 Bittersweet Rd Mishawaka, IN 46545	Charity	Education	None	$100
Sr Paulanne Needy Family Fund Olph Convent 1775 Grove Street Glenview, IL 60025	Charity	Assistance to disadvantaged	None	$1,000
Forgotten Harvest 21800 Greenfield Rd Oak Park, MI 48237	Charity	Assistance to disadvantaged	None	$250
Holy Cross College One College Street Worcester, MA 01610	College	Education	None	$500
Ruth Eckerd Hall 1111 N McMullen Booth Road Clearwater, FL 33759	Charity	Public Benefit	None	$1,000
Catholic Community Foundation 1404 East Ninth Streey Cleveland, OH 44114	Church	Religious	None	$1,000
Centra Health at Home Foundaton 1391 Speer Blvd , Suite 600 Denver, CO 80204	Charity	Assistance to disadvantaged	None	$500
Community Foundation of St Joseph County P O Box 837 Sounth Bend, IN 46624	Charity	Public Benefit	None	$250
Belle Isle Conservatory	Charity	Public Benefit	None	$100

300 River Place Drive Detroit, MI 48207				
Wylie Groves High School (FAC) 20500 W Thirteen Mile Rd Beverly Hillds, MI 48025	School	Education	None	$100
Main Stage Theatre P O Box 217 Mishawaka, IN 46544	Charity	Public Benefit	None	$250
Heard Museum 2301 North Central Ave Phoenix, AZ 85004	Museum	Public Benefit	None	$2,000
Alpha Gamma Delta Foundation 8710 N Medidien St Indianapolis, IN 46260	Charity	Education	None	$100
Arrupe College of Loyola 820 N Michigan Ave Chicago, IL 60611	College	Education	None	$500
Journey Care - Palliative Services 405 Lake Zurich Road Barrington, IL 60010	Charity	Assistance to disadvantaged	None	$500
Heard Museum 2301 North Central Ave Phoenix, AZ 85004	Museum	Public Benefit	None	$500
Corporation for FAMSF 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	Charity	Public Benefit	None	$500
Marin Agricultural Land Trust P O Box 809 Ft Reyes Station, CA 94956	Charity	Public Benefit	None	$500
St Michael Academy 2225 Summit Park Drive Petoskey, MI 49770	School	Education	None	$2,000
St Vincent De Paul Society 384 15th St North St Petersburg, FL 33705	Charity	Assistance to disadvantaged	None	$1,000
Youth Services of Glenview/Northbank 3080- West lake Ave Glenview, IL 60026	Charity	Assistance to disadvantaged	None	$500
Angel's Place 29229 Franklin Rd , Suite #2 Southfiled, MI 48034	Charity	Assistance to disadvantaged	None	$250
				$49,125