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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.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation RUTH ST JOHN & JOHN DUNHAM WEST FOUNDATION, INC.		A Employer identification number 39-6056375
Number and street (or P.O. box number if mail is not delivered to street address) 915 MEMORIAL DRIVE	Room/suite	B Telephone number 920-684-6110
City or town, state or province, country, and ZIP or foreign postal code MANITOWOC, WI 54220		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) \$ 67,248,242.	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		0.		N/A	
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		239.	239.		STATEMENT 1
4 Dividends and interest from securities		1,571,205.	1,593,057.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,157,475.			
b Gross sales price for all assets on line 6a		48,825,591.			
7 Capital gain net income (from Part IV, line 2)			2,157,475.		
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		7,104.	7,104.		STATEMENT 2
12 Total. Add lines 1 through 11		3,736,023.	3,757,875.		
13 Compensation of officers, directors, trustees, etc		118,000.	23,600.		94,400.
14 Other employee salaries and wages		301,542.	22,735.		278,807.
15 Pension plans, employee benefits		3,498.	0.		3,498.
16a Legal fees					
b Accounting fees		23,775.	4,755.		19,020.
c Other professional fees					
17 Interest					
18 Taxes		184,840.	3,528.		36,515.
19 Depreciation and depletion					
20 Occupancy		66,418.	4,850.		21,523.
21 Travel, conferences, and meetings					
22 Printing and publications		1,303.	261.		1,042.
23 Other expenses		558,072.	388,620.		169,452.
24 Total operating and administrative expenses. Add lines 13 through 23		1,257,448.	448,349.		624,257.
25 Contributions, gifts, grants paid		1,650,527.			1,129,528.
26 Total expenses and disbursements. Add lines 24 and 25		2,907,975.	448,349.		1,753,785.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		828,048.			
b Net investment income (if negative, enter -0-)			3,309,526.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,033,564.	1,169,418.	1,169,418.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	68,346,861.	65,316,679.	65,316,679.
	14 Land, buildings, and equipment: basis ▶ 1,652,084.			
	Less accumulated depreciation ▶ 1,015,744.	628,375.	636,340.	636,340.
	15 Other assets (describe STATEMENT 8)	88,011.	125,805.	125,805.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	70,096,811.	67,248,242.	67,248,242.
	17 Accounts payable and accrued expenses			
	18 Grants payable	57,001.	578,000.	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 9)	262,503.	223,248.	
	23 Total liabilities (add lines 17 through 22)	319,504.	801,248.	
	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24 Unrestricted	69,777,307.	66,446,994.	
	25 Temporarily restricted	0.	0.	
	26 Permanently restricted	0.	0.	
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	69,777,307.	66,446,994.	
	31 Total liabilities and net assets/fund balances	70,096,811.	67,248,242.	

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	69,777,307.
2 Enter amount from Part I, line 27a	2	828,048.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	70,605,355.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	4,158,361.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	66,446,994.

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 SEE ATTACHED SCHEDULE	P		
b SEE ATTACHED SCHEDULE	P		
c SEE ATTACHED SCHEDULE	P		
d MEDTRONICS BASIS ADJUSTMENT	P		
e CSRA BASIS ADJUSTMENT	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 26,459,066.		28,237,850.	-1,778,784.
b 22,366,525.		18,297,612.	4,068,913.
c		-117,211.	117,211.
d		10,299.	-10,299.
e		239,566.	-239,566.

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			-1,778,784.
b			4,068,913.
c			117,211.
d			-10,299.
e			-239,566.

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	2,157,475.
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	2,507,689.	65,598,483.	.038228
2013	3,871,384.	50,637,749.	.076453
2012	2,689,195.	48,337,495.	.055634
2011	2,675,355.	44,525,490.	.060086
2010	2,596,745.	42,456,018.	.061163

2 Total of line 1, column (d)	2	.291564
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	.058313
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	67,400,377.
5 Multiply line 4 by line 3	5	3,930,318.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,095.
7 Add lines 5 and 6	7	3,963,413.
8 Enter qualifying distributions from Part XII, line 4	8	1,790,731.

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.

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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	66,191.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	66,191.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	66,191.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	131,915.	
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	131,915.	
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	65,724.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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) ☐ WI		
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

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>MR. THOMAS J. BARE</u> Telephone no. ► <u>920-684-6110</u> Located at ► <u>915 MEMORIAL DRIVE, MANITOWOC, WI</u> ZIP+4 ► <u>54220</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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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		X
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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

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?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
SEE STATEMENT 10		118,000.	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

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*[illegible]

0

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 WEST OF THE LAKE GARDENS - SEE ATTACHED

329,856.

2

3

4

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	67,683,475.
b	Average of monthly cash balances	1b	632,178.
c	Fair market value of all other assets	1c	111,126.
d	Total (add lines 1a, b, and c)	1d	68,426,779.
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	68,426,779.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,026,402.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	67,400,377.
6	Minimum investment return. Enter 5% of line 5	6	3,370,019.

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	3,370,019.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	66,191.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	66,191.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,303,828.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,303,828.
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	3,303,828.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,753,785.
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	36,946.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,790,731.
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	1,790,731.

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				3,303,828.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013	560,735.			
e From 2014				
f Total of lines 3a through e	560,735.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,790,731.				
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				1,790,731.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	560,735.			560,735.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				952,362.
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	0.			
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			(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:

MR. THOMAS J. BARE, PRESIDENT, 920-684-6110
915 MEMORIAL DRIVE, MANITOWOC, WI 54220

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

WRITTEN NARRATIVE DESCRIBING ORGANIZATION AND ITS NEED FOR FUNDING.

c Any submission deadlines:

NONE - GRANTS ARE CONSIDERED MONTHLY AT BOARD MEETINGS.

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

QUALIFYING ORGANIZATIONS MAINLY IN MANITOWOC COUNTY, WI.

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SCHEDULES ATTACHED				1,129,528.
Total				▶ 3a 1,129,528.
b Approved for future payment				
SCHEDULES ATTACHED				578,000.
Total				▶ 3b 578,000.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | 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? | Yes | No |
|----------|--|-------|----|
| | | | |
| 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		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐
self-employed

PTIN

JEFFREY DVORACHEK

Signature of CPA

415116

P00964591

Firm's name ► **HAWKINS ASH CPAS, LLP**

Firm's EIN ► 39-0912608

Firm's address ► ONE EAST WALDO BOULEVARD, SUITE 5
MANITOWOC, WI 54220-2912

Phone no. 920.684.7128

Form **990-PF** (2015)

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
BANK FIRST NATIONAL	239.	239.	
TOTAL TO PART I, LINE 3	239.	239.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	7,104.	7,104.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,104.	7,104.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,775.	4,755.		19,020.
TO FORM 990-PF, PG 1, LN 16B	23,775.	4,755.		19,020.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	17,639.	3,528.		14,111.
PYROLL TAX - GARDENS	22,404.	0.		22,404.
UNRELATED BUSINESS TAX	320.	0.		0.
FEDERAL EXCISE TAX	144,477.	0.		0.
TO FORM 990-PF, PG 1, LN 18	184,840.	3,528.		36,515.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	33,263.	6,653.		26,610.	
INVESTMENT FEES	371,576.	371,576.		0.	
MISCELLANEOUS EXPENSE	5,901.	1,180.		4,721.	
REPAIRS	13,461.	2,692.		10,769.	
CONSULTING	32,597.	6,519.		26,078.	
GARDENS - PLANTS, SHRUBS,....	16,122.	0.		16,122.	
GARDENS - MAINTENANCE & REPAIRS	26,746.	0.		26,746.	
GARDENS - INSURANCE	50,522.	0.		50,522.	
GARDENS - SUPPLIES	7,589.	0.		7,589.	
GARDENS - TRAVEL, TRAINING,...	295.	0.		295.	
TO FORM 990-PF, PG 1, LN 23	558,072.	388,620.		169,452.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
INCREASE IN UNREALIZED APPRECIATION OF SECURITIES	4,158,361.				
TOTAL TO FORM 990-PF, PART III, LINE 5	4,158,361.				

FORM 990-PF	OTHER INVESTMENTS			STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE		
AINTREE - SHORT TERM	FMV	65,316,679.	65,316,679.		
TOTAL TO FORM 990-PF, PART II, LINE 13		65,316,679.	65,316,679.		

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS AND INTEREST	60,032.	38,180.	38,180.
PREPAID EXPENSE	20,818.	21,901.	21,901.
PREPAID INCOME TAX	7,161.	0.	0.
PREPAID EXCISE TAX	0.	65,724.	65,724.
TO FORM 990-PF, PART II, LINE 15	88,011.	125,805.	125,805.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	151,811.	215,231.
PAYROLL TAXES PAYABLE	3,037.	8,017.
EXCISE TAX PAYABLE	107,655.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	262,503.	223,248.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS J. BARE 915 MEMORIAL DRIVE MANITOWOC, WI 54220	PRESIDENT 10.00	70,000.	0.	0.
PHYLLIS SCHIPPERS 915 MEMORIAL DRIVE MANITOWOC, WI 54220	VICE PRESIDENT 6.00	12,000.	0.	0.
JOHN JAGEMANN 915 MEMORIAL DRIVE MANITOWOC, WI 54220	DIRECTOR 3.00	12,000.	0.	0.
BERNADINE ZIMMER 915 MEMORIAL DRIVE MANITOWOC, WI 54220	TREASURER 6.00	12,000.	0.	0.
GAIL FOX 915 MEMORIAL DRIVE MANITOWOC, WI 54220	SECRETARY 6.00	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		118,000.	0.	0.

Ruth St John and John Dunham West Foundation 39-6056375
Attachment to Part IX-A, Line 1
December 31, 2015

West of the Lake Gardens - Current expenditures

Operating expenses:

Salaries and wages	187,866
Payroll tax	22,404
Employee benefits	3,498
Plants, Shrubs,...	16,122
Supplies & small equipment	7,589
Repairs & maintenance	26,746
Insurance	50,522
Travel, training,...	295
Utilities	14,814

329,856

Capital expenditures placed in service:

Greehouse equipment

-

Total to Part IX-A, Line 1

329,856

2015 GRANTS (As of 12/31/15)

CHECK DATE	DISTRIBUTED TO	ADDRESS	DESCRIPTION	AMOUNT PAID
01/23/15	Aurora Health Care Foundation	5000 Memorial Drive, Two Rivers, WI 54241	Year End Gift - Community Clinic Wellness Fund	\$5,000
01/07/15	Capitol Civic Centre	PO Box 399, Manitowoc, WI	Ticketing and Lighting System	27,403
01/07/15	Mainly Manitowoc Inc	PO Box 2202, Manitowoc, WI	Art splash Program	4,598
01/23/15	Peters Pantry	843 South 21st Street, Manitowoc, WI	Year End Gift	5,000
01/23/15	Salvation Army	411 North 6th Street, Manitowoc, WI	Year End Gift	5,000
01/23/15	St. Vincent DePaul Society	PO Box 73, Two Rivers, WI 54241	Year End Gift	5,000
01/23/15	Two Rivers Ecumenical Pantry	1902 22nd Street, Two Rivers, WI 54241	Year End Gift	5,000
03/17/15	EAA 383 Rahr Hangar Foundation	1805 Freedom Way, Manitowoc, WI 54220	Project Support	12,000
03/17/15	Grow It Forward, Inc	108 Riverview Drive, Manitowoc, WI 54220	Start-up Costs	15,100
04/14/15	Kiel Soccer Club	14203 Meggers Road, Kiel WI 53042	Project Support	12,200
01/30/15	Lakeshore Community Foundation	915 Memorial Drive, Manitowoc, WI 54220	General Support	40,000
07/13/15	Lakeshore Community Foundation	915 Memorial Drive, Manitowoc, WI 54220	General Support	40,000
11/12/15	Lakeshore Community Foundation	915 Memorial Drive, Manitowoc, WI 54220	General Support	40,000
05/07/15	Manitowoc-Two Rivers YMCA YBREAK Summer Program	PO Box 471 205 Maritime Dr, Manitowoc, WI 54220	General Support - Summer Program	30,000
03/10/15	Silver Lake Children's Choir of Holy Family Conservatory	2406 South Alverno Rd, Manitowoc, WI 54220	General Support 2015-16 Season	2,000
02/05/15	Spirit of the Rivers Monument	PO Box 513, Two Rivers, WI 54241	Project Support	150,000
04/29/15	Centreville Settlement, Inc	8949 N 97th St Apt B222 Milwaukee, WI 53224-1667	Hire an archivist	5,640
04/01/15	Manitowoc County Expo Foundation	P.O. Box 211, 4921 Expo Dr, Manitowoc, WI 54220	Design and Installation of Pylon Sign	10,000
04/14/15	Manitowoc County Historical Society	1701 Michigan Ave, Manitowoc, WI 54220	Relocate Meeme House Inn to Pinecrest	50,000
04/14/15	Painting Pathways Clubhouse Inc	1226 Washington Street, Manitowoc, WI 54220	General Support	50,000
04/14/15	Woodland Dunes on behalf of LISMA	LISMA P.O. Box 360, Two Rivers, WI 54241	Cover Program Expenses	10,000
04/29/15	Associates for Collaborative Education, Inc for benefit of CESA 7	595 Baeten Road, Green Bay, WI 54304	Jobs First! "Work For All" Day	3,475
5/18/15	Salvation Army	411 N 8th St, Manitowoc, WI 54220	Mission Literacy Program	10,000
05/11/15	Lakeshore Natural Resources Partnership	P.O. Box 358, Cleveland, WI 53015	construction of a pedestrian bridge, gazebo and walk	50,000
05/11/15	Lakeland College	P.O. Box 359, Sheboygan, WI 53082	Single Sign-On Project	60,000
05/11/15	Capitol Civic Centre	P.O. Box 399, Manitowoc, WI 54220	2015-16 Student Adventure Series	28,669
05/18/15	Association for the Developmentally Disabled of Manly County -ADD	4932 So 10th St, Manitowoc, WI 54220	Summer Camp 2015 at Camp Shinawa, Valders	3,000
05/21/15	American Heart Association - Heart A Rama	1122 Park Row Blvd, Manitowoc, WI 54220	Heart A Rama event	2,500
06/02/15	City of Manitowoc Fire Department	911 Franklin Street, Manitowoc, WI 54220	educational materials for the fire safety program	240
06/10/15	Manitowoc RHF Housing, Inc	1485 N 7th Street, Manitowoc, WI 54220	raised bed garden project at the Valley View Apartments	2,060
06/02/15	Two Rivers Day Care Center	4404 Bellevue Place, Two Rivers, WI 54241	new roof, windows and sliding doors	26,000
07/16/15	Northeastern Wisconsin Area Health Education Center	925 S 15th Street, Manitowoc, WI 54220	start-up costs of a AmeriCorps project	11,000
07/02/15	Bellin College	3201 Eaton Road, Green Bay, WI 54311	purchase 3D virtual cadaver (Anatomage Table)	34,000
07/02/15	Crossways Camping Ministries	16 Tr-Park Way, Appleton, WI 54914	Manitowoc County Kids to Waypost Camp	5,000
07/08/15	Exponent Philanthropy	1720 N Street NW, Washington, DC 20036	general operating support	1,000
07/02/15	Hmong Cancer and Health, Inc	1305 S. 10th Street, Manitowoc, WI 54220	for Health Education and Alcohol Use Prevention	38,000
06/29/15	Lakeshore Technical College Foundation, Inc	1290 North Avenue, Cleveland, WI 53015	Skills training, renovation of auto facility and transp	45,000
07/13/15	Peter Quince Performing Company Ltd	P.O. Box 1652, Manitowoc, WI 54221	cover royalty costs for summer musical	1,500
07/08/15	Wisconsin Garden Club Federation	6822 County Road V, Sheboygan Falls, WI 53085	support for the Ruth West Horticulture award	250
08/11/15	Grow It Forward, Inc	108 Riverview Drive, Manitowoc, WI 54220	additional start up costs for community garden	3,900

2015 GRANTS (As of 12/31/15)

<u>CHECK DATE</u>	<u>DISTRIBUTED TO</u>	<u>ADDRESS</u>	<u>DESCRIPTION</u>	<u>AMOUNT PAID</u>
07/28/15	Friends of Ledge View Nature Center	W2348 Short Road, PO Box 54, Chilton, WI 53014	purchase a new aquarium for the sturgeon exhibit	10,000
07/28/15	Autism Society of the Lakeshore	411 Reed Ave, Manitowoc, WI 54220	support the cost of parenting classes	3,820
07/28/15	City of Manitowoc - Showtime 2015	900 Quay Street, Manitowoc, WI 54220	support Showtime 2015	2,000
08/17/15	Lincoln Park Zoological Society	P.O. Box 321, Manitowoc, WI 54220	expand the "Lights in Lincoln Park" holiday event	5,000
09/01/15	Girl Scouts of Manitou Council Inc	5212 Windward Court, Sheboygan, WI 53083	purchase ATV and upgrade Serenity Lake	7,500
09/01/15	Manitowoc County Youth Sports	P.O. Box 5, St. Nazianz, WI 54232	general support for the summer baseball program	2,000
09/01/15	City of Manitowoc-Balloon Glow	City Hall, 900 Quay Street, Manitowoc, WI 54220	general support for the Balloon Glow event	5,000
10/08/15	Two Rivers Historical Society on behalf of the Hamilton Museum	1816 10th Street, Two Rivers, WI 54241	acquire a collection from Enquirer Printing Co	30,000
09/29/15	Treehouse Theater, Inc.	818 Franklin Street, PO Box 1722, Manitowoc, WI 54220	Project for rehearsal studio, workshop & costume room	16,825
11/18/15	Partners for Community Development, Inc.	1407 S. 13th Street, Sheboygan, WI 53081	energy upgrades to Sunnyside Townhomes in Sheboygan	10,000
11/25/15	St. Mary's Home for the Aged, Inc	1635 S. 21st Street, Manitowoc, WI 54220	For a SNOEZELEN Sensory Room at the Villa	20,000
12/10/15	Conservation Education Inc. of Manitowoc County (CEI)	20021 County Road JJ, Readsville, WI 54230	assist with construction of nature ed center at Collins Marst	35,000
12/10/15	Manitowoc County Youth Hockey Association	PO Box 1943, Manitowoc, WI 54221	new compressor for the refrigeration unit and repairs	31,048
12/10/15	Optimist International Foundation on behalf on Brillion Optimist Club	PO Box 131, Brillion, WI 54110	assist with construction of indoor splash pad/Brillion	10,000
12/23/15	WI Association of Independent Colleges and Universities	122 W. Washington Ave, suite 700, Madison, WI 53703	for the WAICU Nonprofit Internship Program	42,000
12/30/15	Big Brothers Big Sisters of Manitowoc County	810 Washington Street, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	Domestic Violence Center	300 E. Reed Ave, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	Lakeshore Interfaith Hospitality Network - Hope House	1110 S. 10th Street, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	Peter's Pantry	843 So. 21st Street, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	Society of St. Vincent DePaul - Manitowoc	911 Chicago Street, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	St Vincent DePaul Society - Two Rivers	P. O. Box 73, Two Rivers, WI 54241	Unrestricted Year End Gift	5,000
12/30/15	Two Rivers Ecumenical Pantry	1902 22nd Street, Two Rivers, WI 54241	Unrestricted Year End Gift	5,000
12/30/15	Painting Pathways Clubhouse Inc	1226 Washington Street, Manitowoc, WI 54220	Unrestricted Year End Gift	5,000
12/30/15	Manitowoc County Crimestoppers,	1025 S. 9th Street, Manitowoc, WI 54220	End of the Year Gift for Endowment Fund	10,000

Total Unconditional Grants 2015

\$1,129,528

Ruth St John and John Dunham West Foundation, Inc.
Grants Approved
December 31, 2015

2016 GRANTS		
<u>DISTRIBUTED TO</u>	<u>ADDRESS</u>	<u>AMOUNT PAID</u>
Manitowoc Symphony Orchestra Association, Inc	P. O. Box 606, Manitowoc, WI 54221-0606	\$25,000
Manitowoc Symphony Orchestra Association, Inc	P. O. Box 606, Manitowoc, WI 54221-0606	25,000
The Salvation Army	411-415 N. 6th Street, Manitowoc, WI 54221-1867	30,000
Holiday House of Manitowoc County, Inc	2818 Meadow Lane; PO Box 579, Manitowoc, WI 54221-0579	50,000
Lakeshore Humane Society	1551 North 8th Street, Manitowoc, WI 54220	38,000
The Haven of Manitowoc County, Inc	1003 Marshall Street	10,000
Silver Lake College of the Holy Family	2406 South Alverno Rd, Manitowoc, WI 54220-9319	400,000
		\$578,000

WEST FOUNDATION [0200536]
Depreciation Expense

Financial

01/01/2015 - 12/31/2015

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
E												
2		COAT RACK	1/1/1991	SL / N/A	7.0000	96.43	100.0000	0.00	0.00	96.43	0.00	96.43
11		INVINCIBLE LATERAL FILES (2) 442-4S	1/1/1991	SL / N/A	7.0000	700.00	100.0000	0.00	0.00	700.00	0.00	700.00
12		INVINCIBLE VDT 29" TABLE	1/1/1991	SL / N/A	7.0000	150.00	100.0000	0.00	0.00	150.00	0.00	150.00
13		INVINCIBLE 4 DRW. LAT FILES (2)	1/1/1991	SL / N/A	7.0000	750.00	100.0000	0.00	0.00	750.00	0.00	750.00
17		CUSTOM MADE COAT NOOK	5/1/1991	SL / N/A	5.0000	98.00	100.0000	0.00	0.00	98.00	0.00	98.00
27		ANTIQUE PERSIAN RUG	3/1/1991	SL / N/A	5.0000	10,575.00	100.0000	0.00	0.00	10,575.00	0.00	10,575.00
40		PANASONIC PHONE SYSTEM - KX-61610	1/1/1991	SL / N/A	5.0000	526.11	100.0000	0.00	0.00	526.11	0.00	526.11
41		PANASONIC SPEAKER PHONES (6) - KX-T61630	1/1/1991	SL / N/A	5.0000	682.33	100.0000	0.00	0.00	682.33	0.00	682.33
43		TIMEX QUARTZ CLOCK	1/1/1991	SL / N/A	5.0000	6.32	100.0000	0.00	0.00	6.32	0.00	6.32
44		PANASONIC ELEC. PENCIL SHARPENER	1/1/1991	SL / N/A	5.0000	9.98	100.0000	0.00	0.00	9.98	0.00	9.98
46		DE'LONGHI TOASTER/BROILER OVEN - XU18ST/ER 88 1	1/1/1991	SL / N/A	5.0000	58.97	100.0000	0.00	0.00	58.97	0.00	58.97
50		4' STEP LADDER	1/1/1991	SL / N/A	5.0000	10.50	100.0000	0.00	0.00	10.50	0.00	10.50
85		MICROWAVE	12/18/1997	SL / N/A	5.0000	140.00	100.0000	0.00	0.00	140.00	0.00	140.00
104		COMPUTER MEMORY	2/10/2000	SL / N/A	5.0000	131.25	100.0000	0.00	0.00	131.25	0.00	131.25
119		COMPUTER MONITOR	1/26/2001	SL / N/A	5.0000	300.00	100.0000	0.00	0.00	300.00	0.00	300.00
120		PORTABLE RECORDER	4/20/2001	SL / N/A	5.0000	326.50	100.0000	0.00	0.00	326.50	0.00	326.50
130		NEW ACER AOPEN ATHLON COMPUTER	11/11/2002	SL / N/A	5.0000	5,135.60	100.0000	0.00	0.00	5,135.60	0.00	5,135.60
132		U SHAPE PENINSULA, CREDENZA, CHAIR, CHAIR MAT. BLINDS	11/15/2002	SL / N/A	5.0000	8,149.00	100.0000	0.00	0.00	8,149.00	0.00	8,149.00
152		Montara 120 Series Chair	3/18/2009	SL / N/A	7.0000	1,297.25	100.0000	0.00	0.00	1,065.59	185.32	1,250.91
153		4 Guest Chairs	3/18/2009	SL / N/A	7.0000	4,653.24	100.0000	0.00	0.00	3,822.31	664.75	4,487.06
154		Executive Double Ped Desk 30x6	3/18/2009	SL / N/A	7.0000	2,216.29	100.0000	0.00	0.00	1,820.51	316.61	2,137.12
155		Credenza 20x72	3/18/2009	SL / N/A	7.0000	1,986.35	100.0000	0.00	0.00	1,631.62	283.76	1,915.38
155		Lateral File 2 Drawer										

WEST FOUNDATION [0200536] Depreciation Expense

Financial

01/01/2015 - 12/31/2015

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
E												
156		Circular Table/Queen A	3/18/2009	SL / N/A	7.0000	1,342.38	100.0000	0.00	0.00	1,102.68	191.77	1,294.45
157		Chair, high back, Executive, Bk/	3/18/2009	SL / N/A	7.0000	1,767.16	100.0000	0.00	0.00	1,451.59	252.45	1,704.04
158		Copy machine/printer	3/18/2009	SL / N/A	7.0000	829.24	100.0000	0.00	0.00	681.15	118.46	799.61
163			9/3/2014	SL / N/A	5.0000	5,628.10	100.0000	0.00	0.00	375.21	1,125.62	1,500.83
Subtotal: E						47,566.00		0.00	0.00	39,796.65	3,138.74	42,935.39
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
Net for: E						47,566.00		0.00	0.00	39,796.65	3,138.74	42,935.39
G												
		NEW GREENHOUSE										
58			2/1/1991	SL / N/A	20.0000	65,032.24	100.0000	0.00	0.00	65,032.24	0.00	65,032.24
59		GREENHOUSES FROM ESTATE	2/1/1991	SL / N/A	20.0000	49,967.76	100.0000	0.00	0.00	49,967.76	0.00	49,967.76
		FURNACE INSTALLATION IN NEW GREENHOUSE	1/1/1992	SL / N/A	20.0000	4,225.40	100.0000	0.00	0.00	4,225.40	0.00	4,225.40
60												
61		ADD 200 AMP SERVICE TO GREENHOUSE	3/29/1993	SL / N/A	20.0000	4,634.00	100.0000	0.00	0.00	4,634.00	0.00	4,634.00
62		ADD 200 AMP SERVICE TO GREENHOUSE	7/15/1993	SL / N/A	20.0000	2,222.00	100.0000	0.00	0.00	2,222.00	0.00	2,222.00
		NEW ROOF ON BARN										
63			9/1/1993	SL / N/A	20.0000	9,895.00	100.0000	0.00	0.00	9,895.00	0.00	9,895.00
		INSTALL NEW SEWER SUMPS & SPRINKLER SYSTEM										
64			1/1/1994	MSL / MM	27.5000	21,117.86	100.0000	0.00	0.00	16,105.08	766.28	16,871.36
		NEW STORAGE SHED AND LANDSCAPING										
65			9/1/1994	SL / N/A	20.0000	81,800.40	100.0000	0.00	0.00	81,800.40	0.00	81,800.40
		REMODEL BATHROOMS										
76			5/31/1995	SL / N/A	20.0000	1,623.00	100.0000	0.00	0.00	1,589.19	33.81	1,623.00
79		GARDENS OFFICE (HAMMAN)	3/31/1995	SL / N/A	20.0000	9,369.00	100.0000	0.00	0.00	9,251.89	117.11	9,369.00
		GREENHOUSE SHADING										
80			1/31/1996	SL / N/A	5.0000	3,702.60	100.0000	0.00	0.00	3,702.60	0.00	3,702.60
		NEW GREENHOUSE (DOWN PAYMENT)										
86			12/15/1997	SL / N/A	20.0000	7,880.00	100.0000	0.00	0.00	6,730.83	394.00	7,124.83
		SHADE SYSTEM FOR GREENHOUSE										
87			6/19/1997	SL / N/A	5.0000	10,945.00	100.0000	0.00	0.00	10,945.00	0.00	10,945.00
		VENTILATION SYSTEM										
90			8/19/1998	SL / N/A	20.0000	2,150.00	100.0000	0.00	0.00	1,755.83	107.50	1,863.33
		LANDSCAPING										
91			6/3/1998	SL / N/A	7.0000	9,246.46	100.0000	0.00	0.00	9,246.46	0.00	9,246.46
		NEW GREENHOUSE (also see fas # 86)										
92			7/31/1998	SL / N/A	20.0000	28,306.00	100.0000	0.00	0.00	23,234.51	1,415.30	24,649.81

WEST FOUNDATION [0200536] Depreciation Expense

Financial

01/01/2015 - 12/31/2015

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
G												
15	X 45 HALF-WAY GREENHOUSE		11/24/1998	SL / N/A	20.0000	26,162.00	100.0000	0.00	0.00	21,038.62	1,308.10	22,346.72
95	SUNKEN GARDEN ELECTRICAL		2/17/1998	SL / N/A	20.0000	1,087.70	100.0000	0.00	0.00	915.56	54.39	969.95
96	POTTING HOUSE REMODEL		8/5/1999	SL / N/A	20.0000	20,340.00	100.0000	0.00	0.00	15,678.75	1,017.00	16,695.75
101	NEW SIDEWALK & PATIO		9/26/1999	SL / N/A	20.0000	8,645.00	100.0000	0.00	0.00	6,591.81	432.25	7,024.06
102	MESH PANELS FOR LORD & BURNHAM GREENHOUSE		11/3/1999	SL / N/A	7.0000	920.00	100.0000	0.00	0.00	920.00	0.00	920.00
103	GREENHOUSE/LORD BURNHAM		1/7/2000	SL / N/A	20.0000	12,945.00	100.0000	0.00	0.00	9,708.75	647.25	10,356.00
113	CONCRETE PATHWAY IN GREENHOUSES		3/11/2000	SL / N/A	20.0000	1,254.00	100.0000	0.00	0.00	930.05	62.70	992.75
114	CONCRETE WORK IN FRONT OF GREENHOUSE		5/26/2000	SL / N/A	20.0000	2,280.00	100.0000	0.00	0.00	1,662.50	114.00	1,776.50
115	ASPHALT WORK		5/26/2000	SL / N/A	20.0000	1,856.00	100.0000	0.00	0.00	1,353.33	92.80	1,446.13
116	DRIVEWAY CONSTRUCTION		7/24/2000	SL / N/A	20.0000	3,510.00	100.0000	0.00	0.00	2,530.13	175.50	2,705.63
117	SEPTIC TANK WORK		11/8/2000	SL / N/A	20.0000	15,140.00	100.0000	0.00	0.00	10,724.17	757.00	11,481.17
118	SEPTIC TANK WORK		5/17/2001	SL / N/A	20.0000	21,516.45	100.0000	0.00	0.00	14,613.22	1,075.82	15,689.04
123	WINDOWS		11/28/2001	SL / N/A	20.0000	48,860.50	100.0000	0.00	0.00	31,962.99	2,443.03	34,406.02
124	TURF SPRINKLER SYSTEM		5/23/2002	SL / N/A	20.0000	9,142.00	100.0000	0.00	0.00	5,751.84	457.10	6,208.94
127	TURF SPRINKLER SYSTEM		6/27/2002	SL / N/A	20.0000	9,142.00	100.0000	0.00	0.00	5,713.75	457.10	6,170.85
128	TURF SPRINKLER SYSTEM		10/30/2002	SL / N/A	20.0000	18,284.00	100.0000	0.00	0.00	11,122.77	914.20	12,036.97
129	ELECTRIC, COMMUNICATIONS, CATV CONDUITS		10/17/2002	SL / N/A	20.0000	9,440.00	100.0000	0.00	0.00	5,742.67	472.00	6,214.67
131	INSTALLATION OF CONDUIT FOR FUTURE FENCE WIRING		10/28/2002	SL / N/A	20.0000	5,000.00	100.0000	0.00	0.00	3,041.67	250.00	3,291.67
133	INSTALL COMMUNICATION CONDUIT		11/19/2002	SL / N/A	20.0000	5,250.00	100.0000	0.00	0.00	3,171.87	262.50	3,434.37
134	FENCING AROUND PROPERTY		11/25/2003	SL / N/A	20.0000	60,607.00	100.0000	0.00	0.00	33,586.38	3,030.35	36,616.73
138	5 SECTION TURF SPRINKLER SYSTEM		5/15/2003	SL / N/A	20.0000	22,855.00	100.0000	0.00	0.00	13,332.08	1,142.75	14,474.83
139	3 SECTION TURF SPRINKLER SYSTEM		6/9/2003	SL / N/A	20.0000	13,713.00	100.0000	0.00	0.00	7,942.11	685.65	8,627.76
140	FINAL GATE WORK											

WEST FOUNDATION [0200536] Depreciation Expense

Financial

01/01/2015 - 12/31/2015

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
G												
141		1/13/2004 SL / N/A				8,599.85	100.0000	0.00	0.00	4,729.89	429.99	5,159.88
146		REPLACE PANELS AND POWER TO GREENHOUSES				7,844.23	100.0000	0.00	0.00	3,889.42	392.21	4,281.63
149		COLORED SIDEWALK				5,825.00	100.0000	0.00	0.00	2,977.20	388.33	3,365.53
150		REFLECTING POND				51,540.69	100.0000	0.00	0.00	21,475.31	3,436.05	24,911.36
151		GATE WORK				14,384.00	100.0000	0.00	0.00	4,614.87	719.20	5,334.07
159		Replace roof system of gardener shop				19,371.00	100.0000	0.00	0.00	5,327.03	968.55	6,295.58
160		DRIVEWAY ADDITION				31,095.00	100.0000	0.00	0.00	6,866.81	1,554.75	8,421.56
Subtotal: G						768,726.14		0.00	0.00	558,253.74	26,574.57	584,828.31
		Less dispositions and exchanges:				0.00		0.00	0.00	0.00	0.00	0.00
Net for: G						768,726.14		0.00	0.00	558,253.74	26,574.57	584,828.31
GE												
LAWN MOWER												
70		6/12/1991 SL / N/A				8,818.22	100.0000	0.00	0.00	8,818.22	0.00	8,818.22
74		TRAILER - S/N VT60255-1;14DAD0817RC0000338				850.00	100.0000	0.00	0.00	850.00	0.00	850.00
75		SHREDDER				4,822.00	100.0000	0.00	0.00	4,822.00	0.00	4,822.00
78		OFFICE WORK STATION				1,657.00	100.0000	0.00	0.00	1,657.00	0.00	1,657.00
100		VACUUM CLEANER				289.94	100.0000	0.00	0.00	289.94	0.00	289.94
108		ROUTER				184.87	100.0000	0.00	0.00	184.87	0.00	184.87
109		CORDLESS DRIVER DRILL				251.99	100.0000	0.00	0.00	251.99	0.00	251.99
110		HAWK - ELECTRIC				7,525.00	100.0000	0.00	0.00	7,525.00	0.00	7,525.00
126		JOHN DEERE MOWER				14,995.00	100.0000	0.00	0.00	14,995.00	0.00	14,995.00
142		JOHN DEER COMPACT TRACTOR AND LOADER				14,700.00	100.0000	0.00	0.00	14,700.00	0.00	14,700.00
143		NEW GENERATOR AND TRANSFER SWITCH				55,763.00	100.0000	0.00	0.00	55,763.00	0.00	55,763.00
144		TORO TRACTION UNIT AND GRASS CATCHER				6,661.19	100.0000	0.00	0.00	6,661.19	0.00	6,661.19
145		44" SNOWTHROWER				1,680.00	100.0000	0.00	0.00	1,680.00	0.00	1,680.00

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
GE												
2006 GMC SIERRA 2WD REG #1GDJC34U36E226843												
147		3/31/2006 SL / N/A			5.0000	27,195.67	100.0000	0.00	0.00	27,195.67	0.00	27,195.67
John Deere 47 in. Two-Stage Snow Blower												
161		11/26/2012 SL / N/A			7.0000	5,449.00	100.0000	0.00	0.00	1,621.73	778.43	2,400.16
Subtotal: GE						150,842.88		0.00	0.00	147,015.61	778.43	147,794.04
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: GE						150,842.88		0.00	0.00	147,015.61	778.43	147,794.04
L												
LAND												
66					0.0000	215,000.00	100.0000	0.00	0.00	0.00	0.00	0.00
Subtotal: L						215,000.00		0.00	0.00	0.00	0.00	0.00
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: L						215,000.00		0.00	0.00	0.00	0.00	0.00
R												
RENTAL PROPERTY - HOUSE												
67					27.5000	145,000.00	100.0000	0.00	0.00	126,106.12	5,272.73	131,378.85
NEW ROOF ON HOUSE												
68					27.5000	63,073.84	100.0000	0.00	0.00	48,930.00	2,293.59	51,223.59
BLACK ALUMINUM CANOPY												
98					20.0000	7,450.00	100.0000	0.00	0.00	6,177.29	372.50	6,549.79
CARRIER 58MXA120 FURNACE												
99					20.0000	1,171.00	100.0000	0.00	0.00	980.71	58.55	1,039.26
CARRIER ROOFTOP												
105					20.0000	5,751.00	100.0000	0.00	0.00	4,049.66	287.55	4,337.21
PLASTERING												
121					27.5000	3,146.00	100.0000	0.00	0.00	1,561.13	114.22	1,675.35
ROOF WORK												
122					27.5000	1,216.00	100.0000	0.00	0.00	583.09	44.29	627.38
ELECTRICAL WORK												
135					39.0000	12,865.00	100.0000	0.00	0.00	3,958.44	329.87	4,288.31
ELECTRICAL WORK												
136					39.0000	7,545.95	100.0000	0.00	0.00	2,273.51	193.49	2,467.00
WIRELESS FIRE ALARM SYSTEM												
137					7.0000	6,845.00	100.0000	0.00	0.00	6,845.00	0.00	6,845.00
BATHROOM ADDITIONS IN PLACE OF GARAGE												
148					39.0000	117,749.00	100.0000	0.00	0.00	25,160.08	3,019.21	28,179.29
Lighting Project/Electrical - office												
162					39.0000	26,955.00	100.0000	0.00	0.00	835.14	691.15	1,526.29
Renovations to laundry room - old/new_2015												
164					39.0000	46,182.50	100.0000	0.00	0.00	0.00	49.34	49.34
HVAC_Carrier air conditioner (partial billing)												
165					0.0000	5,000.00	100.0000	0.00	0.00	0.00	0.00	0.00



40 Burton Hills Boulevard
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INVESTMENTS SINCE 1945
A DIVISION OF WILEY BROS - AINTREE CAPITAL, LLC

Brokerage

Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Money Market Fund Detail (continued)

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund (continued)				
FEDERATED CAPITAL RESERVES (continued)				
12/31/15	Deposit	INCOME REINVEST	0.01	443,097.45
12/31/15	Closing Balance			\$443,097.45
Total All Money Market Funds				\$443,097.45

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
03/03/15	11/21/14	SELL	LYONDELBASELL INDUS ORD SHS CL A	5,000,000	457,817.50	431,143.06	-26,674.44
		First In First Out	Security Identifier: LYB				
03/03/15	12/17/14	SELL	LYONDELBASELL INDUS ORD SHS CL A	2,000,000	152,879.60	172,457.23	19,577.63
		First In First Out	Security Identifier: LYB				
03/03/15	11/21/14	SELL	CITIGROUP INC COM NE 729674242	1,000,000	53,815.00	53,697.02	-117.98
		First In First Out	Security Identifier: C				
03/03/15	10/15/14	SELL	CUMMINS INC	700,000	87,848.39	101,436.18	13,587.79
		First In First Out	Security Identifier: CMI				
03/03/15	10/15/14	SELL	LAM RESEARCH CORP	20,000,000	1,357,406.00	1,635,791.90	278,385.90
		First In First Out	Security Identifier: LRCX				
03/03/15	10/15/14	SELL	MARATHON OIL CORP CO	5,000,000	162,081.50	138,940.44	-23,141.06
		First In First Out	Security Identifier: MRO				
03/03/15	12/17/14	SELL	MARATHON OIL CORP CO	5,000,000	133,950.00	138,940.44	4,990.44
		First In First Out	Security Identifier: MRO				
03/03/15	10/15/14	SELL	MICROCHIP TECHNOLOGY	30,000,000	1,124,931.00	1,545,079.57	420,148.57
		First In First Out	Security Identifier: MCHP				
03/03/15	05/20/14	SELL	PTC INC COM	2,000,000	71,754.80	67,690.54	-4,064.26
		First In First Out	Security Identifier: PTC				
03/03/15	10/15/14	SELL	UGI CORP	25,000,000	858,680.00	833,607.16	-25,072.84
		First In First Out	Security Identifier: UGI				
03/04/15	03/03/15	MIT	MYLAN N V SHS EURO I 031208	-1,000,000	57,702.40	55,593.97	-2,108.43
		First In First Out	Security Identifier: MYL				



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term (continued)							
03/04/15	06/25/14	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	500,000	32,064.75	31,254.82	-809.93
03/04/15	11/21/14	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	500,000	29,279.15	31,254.82	1,975.67
03/04/15	03/13/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	4,500,000	238,593.15	259,660.80	21,067.65
03/04/15	03/12/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	500,000	26,512.50	28,851.20	2,338.70
03/04/15	05/20/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	5,000,000	233,095.00	288,512.00	55,417.00
03/04/15	04/21/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	5,000,000	238,850.00	288,512.00	49,662.00
03/04/15	10/15/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	4,000,000	183,427.60	230,809.60	47,382.00
03/10/15	10/15/14	SELL First In First Out	SCHLUMBERGER LTD COM 68571086 Security Identifier: SLB	3,000,000	262,100.10	245,187.88	-16,912.22
03/12/15	11/21/14	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN#US03524A1088 Security Identifier: BUD	500,000	57,218.25	60,911.98	3,693.73
03/12/15	12/17/14	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN#US03524A1088 Security Identifier: BUD	1,500,000	164,740.50	182,735.94	17,995.44
03/26/15	10/15/14	SELL First In First Out	PRECISION CASTPARTS Security Identifier: PCP	4,500,000	993,795.75	946,515.28	-47,280.47
05/05/15	03/04/15	SELL First In First Out	MYLAN N V SHS EURO 1031208 Security Identifier: MYL	2,000,000	115,404.80	145,921.91	30,517.11
05/05/15	03/03/15	SELL First In First Out	CNOOC LTD SPONSORED S1261321095 Security Identifier: CEO	2,000,000	286,211.60	339,012.16	52,800.56
05/05/15	05/20/14	SELL First In First Out	CATERPILLAR INC COM Security Identifier: CAT	3,000,000	311,010.00	261,846.88	-49,163.12
05/05/15	10/15/14	SELL First In First Out	CATERPILLAR INC COM Security Identifier: CAT	5,000,000	455,725.00	436,411.46	-19,313.54
05/05/15	03/03/15	SELL First In First Out	COGNIZANT TECHNOLOGY CORP CL A Security Identifier: CTSH	2,500,000	156,891.75	154,416.65	-2,475.10
05/05/15	11/21/14	SELL First In First Out	CONOCOPHILLIPS COM Security Identifier: COP	3,500,000	257,022.50	237,015.64	-20,006.86



Brokerage Account Statement

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term (continued)							
05/05/15	12/17/14	SELL	CONOCOPHILLIPS COM	3,500,000	236,110.00	237,015.64	905.64
		First In First Out	Security Identifier: COP				
05/05/15	03/03/15	SELL	CONOCOPHILLIPS COM	8,000,000	518,421.60	541,750.02	23,328.42
		First In First Out	Security Identifier: COP				
05/05/15	03/26/15	SELL	SANDISK CORP	6,000,000	396,060.00	403,133.18	7,073.18
		First In First Out	Security Identifier: SNDK				
05/05/15	03/03/15	SELL	SANMINA CORP COM	25,000,000	575,050.00	527,227.80	-47,822.20
		First In First Out	Security Identifier: SANMI				
05/05/15	03/12/15	SELL	SANMINA CORP COM	20,000,000	460,650.00	421,782.24	-38,867.76
		First In First Out	Security Identifier: SANMI				
05/05/15	03/26/15	SELL	SANMINA CORP COM	5,000,000	119,835.00	105,445.55	-14,389.45
		First In First Out	Security Identifier: SANMI				
05/11/15	03/03/15	SELL	TRANSCOCEAN LTD REG S 0048265513	3,000,000	49,695.30	57,873.43	8,178.13
		First In First Out	Security Identifier: RIG				
05/14/15	10/15/14	SELL	SYNCHRONY FINL COM	500,000	12,362.65	16,394.69	4,032.04
		First In First Out	Security Identifier: SYF				
05/19/15	03/03/15	SELL	TRANSCOCEAN LTD REG S 0048265513	47,000,000	778,559.70	892,781.47	114,221.77
		First In First Out	Security Identifier: RIG				
05/19/15	11/21/14	SELL	CHEVRON CORP NEW COM	500,000	59,128.10	52,551.78	-6,576.32
		First In First Out	Security Identifier: CVX				
05/19/15	12/17/14	SELL	CHEVRON CORP NEW COM	500,000	53,043.90	52,551.78	-492.12
		First In First Out	Security Identifier: CVX				
06/23/15	03/03/15	SELL	PNM RES INC COM	25,000,000	703,945.00	627,800.94	-76,144.06
		First In First Out	Security Identifier: PNM				
06/23/15	05/05/15	SELL	PNM RES INC COM	5,000,000	137,905.00	125,560.19	-12,344.81
		First In First Out	Security Identifier: PNM				
06/23/15	10/15/14	SELL	SYNCHRONY FINL COM	1,000,000	24,725.30	32,986.29	8,260.99
		First In First Out	Security Identifier: SYF				
06/23/15	06/25/14	SELL	UNION PACIFIC CORP C	5,000,000	501,163.00	508,322.14	7,159.14
		First In First Out	Security Identifier: UNP				
06/23/15	06/25/14	SELL	WAL MART STORES INC	1,500,000	113,467.50	108,784.45	-4,683.05
		First In First Out	Security Identifier: WMT				

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
<i>Short Term (continued)</i>							
08/21/15	06/23/15	SELL First In First Out	DOMINION RES INC VA Security Identifier: D	2,000,000	135,213.60	150,600.22	15,386.62
08/21/15	05/05/15	SELL First In First Out	JABIL CIRCUIT INC CO Security Identifier: JBL	25,000,000	582,557.50	469,646.36	-112,911.14
08/21/15	06/23/15	SELL First In First Out	JABIL CIRCUIT INC CO Security Identifier: JBL	15,000,000	338,892.00	281,787.81	-57,104.19
08/21/15	10/15/14	SELL First In First Out	SYNCHRONY FINL COM Security Identifier: SYF	3,000,000	74,175.90	101,975.92	27,800.02
08/21/15	12/17/14	SELL First In First Out	UNION PACIFIC CORP C Security Identifier: UNP	2,000,000	225,936.00	175,029.18	-50,906.82
11/04/15	03/04/15	SELL First In First Out	MYLAN N V SHS EURO I 031208 Security Identifier: MYL	1,000,000	57,702.40	46,815.44	-10,886.96
11/04/15	03/04/15	SELL First In First Out	MYLAN N V SHS EURO I 031208 Security Identifier: MYL	4,000,000	230,809.60	187,261.75	-43,547.85
11/04/15	11/21/14	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	500,000	33,772.50	31,374.37	-2,398.13
11/04/15	03/03/15	SELL First In First Out	BRINKER INTL INC COM Security Identifier: EAT	15,000,000	892,396.50	688,893.82	-203,502.68
11/04/15	05/05/15	SELL First In First Out	CUMMINS INC Security Identifier: CMI	1,000,000	141,030.00	107,429.22	-33,600.78
11/04/15	06/23/15	SELL First In First Out	ORACLE CORP COM Security Identifier: ORCL	5,000,000	208,250.00	200,996.30	-7,253.70
11/04/15	05/05/15	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	1,000,000	68,585.00	60,365.29	-8,219.71
11/04/15	08/21/15	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	2,500,000	148,015.50	150,913.22	2,897.72
11/04/15	11/21/14	SELL First In First Out	WESTROCK CO COM SHS Security Identifier: WRK	10,000,000	557,649.00	534,265.17	-23,383.83
11/04/15	12/17/14	SELL First In First Out	WESTROCK CO COM SHS Security Identifier: WRK	3,000,000	180,176.70	160,279.55	-19,897.15
11/04/15	03/03/15	SELL First In First Out	WESTROCK CO COM SHS Security Identifier: WRK	2,000,000	134,812.00	106,853.03	-27,958.97
11/04/15	05/05/15	SELL First In First Out	WESTROCK CO COM SHS Security Identifier: WRK	1,000,000	62,510.20	53,426.52	-9,083.68
11/04/15	06/23/15	SELL First In First Out	WESTROCK CO COM SHS Security Identifier: WRK	2,000,000	127,134.40	106,853.03	-20,281.37
11/19/15	03/03/15	SELL First In First Out	COGNIZANT TECHNOLOGY CORP CL A Security Identifier: CTSH	1,000,000	62,756.70	65,205.80	2,449.10



Brokerage Account Statement

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term (continued)							
11/24/15	03/03/15	SELL First In First Out	AMERIPRISE FINL INC Security Identifier: AMP	5,000,000	673,006.50	558,881.22	-114,125.28
11/24/15	05/05/15	SELL First In First Out	AMERIPRISE FINL INC Security Identifier: AMP	2,000,000	252,089.60	223,552.49	-28,537.11
11/24/15	08/21/15	SELL First In First Out	AMERIPRISE FINL INC Security Identifier: AMP	3,000,000	347,343.00	335,328.72	-12,014.28
11/24/15	03/12/15	SELL First In First Out	ARCHER DANIELS MIDLA Security Identifier: ADM	5,000,000	232,071.50	180,094.19	-10,395.46
11/24/15	03/26/15	SELL First In First Out	ARCHER DANIELS MIDLA Security Identifier: ADM	10,000,000	464,174.00	360,188.37	-41,581.85
11/24/15	05/05/15	SELL First In First Out	ARCHER DANIELS MIDLA Security Identifier: ADM	5,000,000	251,218.00	180,094.19	-103,985.63
11/24/15	08/21/15	SELL First In First Out	ARCHER DANIELS MIDLA Security Identifier: ADM	10,000,000	456,427.00	360,188.37	-96,238.63
11/24/15	11/04/15	SELL First In First Out	ARCHER DANIELS MIDLA Security Identifier: ADM	4,000,000	212,109.85	144,075.34	-68,034.51
257 day(s) added to your holding period as a result of a wash sale.							
11/24/15	03/03/15	SELL First In First Out	CNOOC LTD SPONSORED S1261321095 Security Identifier: CEO	3,000,000	429,317.40	330,152.92	-49,582.24
11/24/15	03/04/15	SELL First In First Out	CNOOC LTD SPONSORED S1261321095 Security Identifier: CEO	4,000,000	563,850.00	440,203.90	-49,582.24
11/24/15	11/04/15	SELL First In First Out	CNOOC LTD SPONSORED S1261321095 Security Identifier: CEO	1,500,000	229,772.29	165,076.46	-123,646.10
266 day(s) added to your holding period as a result of a wash sale.							
11/24/15	12/17/14	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	4,000,000	158,920.00	156,919.91	-2,000.09
11/24/15	12/03/14	SELL First In First Out	KINDER MORGAN INC DE Security Identifier: KMI	30,001,000	1,246,091.54	724,465.82	-521,625.72
11/24/15	03/03/15	SELL First In First Out	KINDER MORGAN INC DE Security Identifier: KMI	3,999,000	164,358.90	96,568.07	-67,790.83

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term (continued)							
11/24/15	05/05/15	SELL First In First Out	MCKESSON CORP COM Security Identifier: MCK	4,000,000	900,492.80	757,643.26	-142,849.54
11/24/15	06/23/15	SELL First In First Out	MCKESSON CORP COM Security Identifier: MCK	1,000,000	235,812.90	189,410.81	-46,402.09
11/24/15	08/21/15	SELL First In First Out	MCKESSON CORP COM Security Identifier: MCK	500,000	103,246.80	94,705.41	-8,541.39
11/24/15	12/17/14	SELL First In First Out	SCHLUMBERGER LTD COM 68571086 Security Identifier: SLB	3,000,000	250,199.40	232,682.32	-17,517.08
11/24/15	03/03/15	SELL First In First Out	SKYWORKS SOLUTIONS I Security Identifier: SWKS	10,000,000	889,700.00	785,514.54	-78,139.09
11/24/15	03/12/15	SELL First In First Out	SKYWORKS SOLUTIONS I Security Identifier: SWKS	5,000,000	460,488.00	392,757.27	-67,730.73
11/24/15	11/04/15	SELL First In First Out	SKYWORKS SOLUTIONS I Security Identifier: SWKS	2,500,000	223,611.62	196,378.64	-27,232.98
266 day(s) added to your holding period as a result of a wash sale.							
11/24/15	03/12/15	SELL First In First Out	TARGET CORP COM Security Identifier: TGT	5,000,000	393,920.00	361,761.84	-32,158.16
11/24/15	03/26/15	SELL First In First Out	TARGET CORP COM Security Identifier: TGT	5,000,000	402,949.00	361,761.84	-41,187.16
11/24/15	05/05/15	SELL First In First Out	TARGET CORP COM Security Identifier: TGT	5,000,000	398,156.00	361,761.85	-36,394.15
12/29/15	11/04/15	SELL First In First Out	CSRA INC COM Security Identifier: CSRA	20,000,000	584,428.32	587,005.19	2,576.87
12/29/15	11/24/15	SELL First In First Out	CSRA INC COM Security Identifier: CSRA	5,000,000	150,789.55	146,751.30	-4,038.25
Total Short Term					\$28,237,850.11	\$26,459,066.36	-\$1,661,573.29
Long Term							
01/27/15	04/15/13	MERF First In First Out	MEDTRONIC INC COM N/ /15 1 OLD/1 NEW CU G5960L103 M EDITRONIC PLC Security Identifier: 585055106	6,000,000	280,624.20	461,700.00	181,075.80
01/27/15	05/22/13	MERF First In First Out	MEDTRONIC INC COM N/ /15 1 OLD/1 NEW CU G5960L103 M EDITRONIC PLC Security Identifier: 585055106	3,000,000	157,272.90	230,850.00	73,577.10
01/27/15	10/16/13	MERF First In First Out	MEDTRONIC INC COM N/ /15 1 OLD/1 NEW CU G5960L103 M EDITRONIC PLC Security Identifier: 585055106	2,000,000	110,571.60	153,900.00	43,328.40



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Account Statement

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
<i>Long Term (continued)</i>							
01/27/15	01/15/14	MERF First In First Out	MEDTRONIC INC COM N/ 1/15 1 OLD/1 NEW CU G5960L103 M EDITRONIC PLC Security Identifier: 585055106	5,000,000	298,321.00	384,750.00	86,429.00
03/03/15	03/25/13	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN# US03524A1088 Security Identifier: BUD	2,000,000	196,198.20	252,680.55	56,482.35
03/03/15	08/12/11 *	SELL First In First Out	APPLE INC COM Security Identifier: AAPL	1,500,000	81,231.06	193,548.93	112,317.87
03/03/15	10/22/12	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	5,000,000	163,749.75	313,920.22	150,170.47
03/03/15	07/02/12	SELL First In First Out	CVS HEALTH CORP COM Security Identifier: CVS	1,000,000	46,915.70	103,451.60	56,535.90
03/03/15	10/22/12	SELL First In First Out	CVS HEALTH CORP COM Security Identifier: CVS	1,000,000	46,177.30	103,451.59	57,274.29
03/03/15	04/15/13	SELL First In First Out	CARDINAL HEALTH INC Security Identifier: CAH	500,000	21,740.00	44,001.69	22,261.69
03/03/15	11/08/12	SELL First In First Out	CELGENE CORP Security Identifier: CELG	500,000	17,910.00	59,126.41	41,216.41
03/03/15	07/08/11 *	SELL First In First Out	CHEVRON CORP NEW COM Security Identifier: CVX	1,000,000	42,962.76	105,209.56	62,246.80
03/03/15	02/24/14	SELL First In First Out	CISCO SYSTEMS INC Security Identifier: CSCO	5,000,000	118,401.97	147,397.28	28,995.31
			136 day(s) added to your holding period as a result of a wash sale.				
03/03/15	09/24/13	SELL First In First Out	CITIGROUP INC COM NE 729674242 Security Identifier: C	9,000,000	442,145.70	483,273.10	41,127.40
03/03/15	10/16/13	SELL First In First Out	CITIGROUP INC COM NE 729674242 Security Identifier: C	5,000,000	251,983.00	268,485.06	16,502.06
03/03/15	11/18/13	SELL First In First Out	CITIGROUP INC COM NE 729674242 Security Identifier: C	5,000,000	256,823.50	268,485.06	11,661.56
03/03/15	01/15/14	SELL First In First Out	CITIGROUP INC COM NE 729674242 Security Identifier: C	3,000,000	164,805.60	161,091.03	-3,714.57



Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term (continued)							
03/03/15	02/07/14	SELL First In First Out	CITIGROUP INC COM NE 729674242 Security Identifier: C	2,000,000	98,231.80	107,394.02	9,162.22
03/03/15	04/12/12	SELL First In First Out	DISNEY WALT CO DISNE Security Identifier: DIS	500,000	21,075.00	53,116.52	32,041.52
03/03/15	07/02/12	SELL First In First Out	MARATHON OIL CORP CO Security Identifier: MRO	1,000,000	25,420.00	27,776.49	2,356.49
03/03/15	03/25/13	SELL First In First Out	MARATHON OIL CORP CO Security Identifier: MRO	2,000,000	68,152.60	55,552.98	-12,599.62
03/03/15	12/13/13	SELL First In First Out	MARATHON OIL CORP CO Security Identifier: MRO	2,000,000	71,731.00	55,552.98	-16,178.02
03/03/15	02/07/14	SELL First In First Out	MARATHON OIL CORP CO Security Identifier: MRO	5,000,000	163,536.50	138,882.44	-24,654.06
03/03/15	05/16/12	SELL First In First Out	ORACLE CORP COM Security Identifier: ORCL	3,000,000	81,810.00	130,047.60	48,237.60
03/03/15	09/24/13	SELL First In First Out	PTC INC COM Security Identifier: PTC	20,000,000	568,946.00	676,905.54	107,959.54
03/03/15	10/16/13	SELL First In First Out	PTC INC COM Security Identifier: PTC	5,000,000	137,390.00	169,226.39	31,836.39
03/03/15	01/15/14	SELL First In First Out	PTC INC COM Security Identifier: PTC	5,000,000	178,400.00	169,226.39	-9,173.61
03/03/15	02/07/14	SELL First In First Out	PTC INC COM Security Identifier: PTC	5,000,000	177,703.50	169,226.39	-8,477.11
03/03/15	09/24/13	SELL First In First Out	VALERO ENERGY CORP N Security Identifier: VLO	2,000,000	68,767.60	120,303.38	51,535.78
03/04/15	10/22/12	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	2,000,000	65,499.90	125,019.30	59,519.40
03/04/15	11/08/12	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	4,000,000	125,928.80	250,038.60	124,109.80
03/04/15	03/25/13	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	6,000,000	230,241.90	375,057.90	144,816.00
03/04/15	10/16/13	SELL First In First Out	BORGWARNER INC COM Security Identifier: BWA	4,000,000	208,214.80	250,038.60	41,823.80
03/04/15	02/24/14	MERF Versus Purchase	MYLAN INC COM C/A EF 1 OLD/ 1 NEW CU N59465109 MYL AN N V SHS Security Identifier: 628530107	4,000,000	209,951.52	230,809.60	20,858.08
03/12/15	03/25/13	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN#US03524A1088 Security Identifier: BUD	3,000,000	294,297.30	365,471.87	71,174.57

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
<i>Long Term (continued)</i>							
03/12/15	04/15/13	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN#US03524A1088 Security Identifier: BUD	4,000.000	396,175.20	487,295.83	91,120.63
03/12/15	09/24/13	SELL First In First Out	ANHEUSER BUSCH INBEV NSORED ADR ISIN#US03524A1088 Security Identifier: BUD	1,000.000	99,187.80	121,823.96	22,636.16
03/12/15	04/12/12	SELL First In First Out	DISNEY WALT CO DISNE Security Identifier: DIS	500.000	21,075.00	52,763.02	31,688.02
03/12/15	03/25/13	SELL First In First Out	HOME DEPOT INC COM Security Identifier: HD	1,000.000	69,631.80	114,620.19	44,988.39
03/12/15	07/13/11*	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	1,500.000	80,970.00	122,252.10	41,282.10
03/12/15	08/26/11*	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	4,500.000	238,896.45	366,756.30	127,859.85
03/26/15	07/24/12	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	500.000	16,728.50	35,156.35	18,427.85
03/26/15	09/24/13	SELL First In First Out	VALERO ENERGY CORP N Security Identifier: VLO	5,000.000	171,919.00	317,436.15	145,517.15
03/26/15	08/26/11*	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	500.000	26,544.05	40,931.15	14,387.10
03/26/15	02/03/12	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	4,500.000	280,314.90	368,380.31	88,065.41
05/04/15	03/05/12	CLEU First In First Out	GOOGLE INC CL C Security Identifier: GOOG	0.745	229.42	414.74	185.32
05/05/15	02/07/14	SELL First In First Out	CATERPILLAR INC COM Security Identifier: CAT	2,000.000	190,111.00	174,564.59	-15,546.41
05/05/15	02/24/14	SELL First In First Out	CATERPILLAR INC COM Security Identifier: CAT	2,000.000	196,125.60	174,564.59	-21,561.01
05/05/15	07/08/11*	SELL First In First Out	CHEVRON CORP NEW COM Security Identifier: CVX	1,000.000	42,962.76	109,413.18	66,450.42
05/05/15	04/12/12	SELL First In First Out	DISNEY WALT CO DISNE Security Identifier: DIS	2,500.000	105,375.00	277,955.13	172,580.13
05/05/15	01/15/14	SELL First In First Out	SANDISK CORP Security Identifier: SNDK	14,000.000	1,018,112.20	940,644.09	-77,468.11

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
<i>Long Term (continued)</i>							
05/05/15	01/11/12	SELL First In First Out	US BANCORP DEL COM Security Identifier: USB	5,000,000	141,021.50	217,839.99	76,818.49
05/14/15	04/21/14	SELL First In First Out	FOOT LOCKER INC COM Security Identifier: FL	500,000	22,721.70	30,735.23	8,013.53
05/19/15	07/08/11 *	SELL First In First Out	CHEVRON CORP NEW COM Security Identifier: CVX	5,000,000	214,813.80	525,517.83	310,704.03
05/19/15	12/13/13	SELL First In First Out	CHEVRON CORP NEW COM Security Identifier: CVX	1,000,000	120,016.70	105,103.57	-14,913.13
05/19/15	01/27/14	SELL First In First Out	CHEVRON CORP NEW COM Security Identifier: CVX	2,000,000	232,859.20	210,207.13	-22,652.07
06/23/15	07/24/12	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	2,000,000	66,914.00	132,591.56	65,677.56
06/23/15	11/08/12	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	2,500,000	97,188.75	165,739.45	68,550.70
06/23/15	11/08/12	SELL First In First Out	CELGENE CORP Security Identifier: CELG	500,000	17,910.00	60,129.04	42,219.04
06/23/15	04/21/14	SELL First In First Out	FOOT LOCKER INC COM Security Identifier: FL	1,500,000	68,165.10	98,778.13	30,613.03
06/23/15	04/21/14	SELL First In First Out	GILEAD SCIENCES INC Security Identifier: GILD	1,000,000	71,708.70	121,752.75	50,044.05
06/23/15	07/08/11 *	SELL First In First Out	SIMON PPTY GROUP INC Security Identifier: SPG	3,000,000	82,262.03	528,331.07	446,069.04
06/23/15	03/25/13	SELL First In First Out	TYSON FOODS INC CL A Security Identifier: TSN	2,000,000	48,312.80	87,188.39	38,875.59
06/23/15	09/24/13	SELL First In First Out	VALERO ENERGY CORP N Security Identifier: VLO	2,000,000	68,767.60	120,830.97	52,063.37
06/23/15	02/03/12	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	500,000	31,146.10	36,261.48	5,115.38
06/23/15	09/24/13	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	2,000,000	152,317.80	145,045.93	-7,271.87
06/23/15	04/21/14	SELL First In First Out	WAL MART STORES INC Security Identifier: WMT	1,000,000	77,546.00	72,522.96	-5,023.04
08/21/15	11/08/12	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	2,500,000	97,188.75	155,001.90	57,813.15
08/21/15	02/20/13	SELL First In First Out	ALLSTATE CORP COM Security Identifier: ALL	2,500,000	117,004.25	155,001.89	37,997.64
08/21/15	04/21/14	SELL First In First Out	FOOT LOCKER INC COM Security Identifier: FL	2,000,000	90,886.80	139,797.42	48,910.62



Brokerage

Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term (continued)							
08/21/15	03/25/13	SELL	HOME DEPOT INC COM	1,000,000	69,631.80	118,767.81	49,136.01
		First In First Out	Security Identifier: HD				
08/21/15	01/15/14	SELL	HOME DEPOT INC COM	500,000	40,597.60	59,383.91	18,786.31
		First In First Out	Security Identifier: HD				
08/21/15	04/21/14	SELL	LINCOLN NATL CORP IN	5,000,000	239,511.50	259,617.22	20,105.72
		First In First Out	Security Identifier: LNC				
08/21/15	11/08/12	SELL	ORACLE CORP COM	5,000,000	165,798.94	190,635.49	24,836.55
		First In First Out	Security Identifier: ORCL				
			Your lot has been adjusted due to a wash sale for more than one year.				
08/21/15	01/15/14	SELL	ORACLE CORP COM	5,000,000	191,050.00	190,635.49	-414.51
		First In First Out	Security Identifier: ORCL				
08/21/15	01/27/14	SELL	ORACLE CORP COM	5,000,000	183,675.00	190,635.49	6,960.49
		First In First Out	Security Identifier: ORCL				
08/21/15	06/25/14	SELL	UNION PACIFIC CORP C	5,000,000	501,163.00	437,572.94	-63,590.06
		First In First Out	Security Identifier: UNP				
08/21/15	09/24/13	SELL	VALERO ENERGY CORP N	2,000,000	68,767.60	124,300.51	55,532.91
		First In First Out	Security Identifier: VLO				
08/21/15	08/12/11*	SELL	VISA INC COM CL A	1,000,000	21,062.10	72,020.07	50,957.97
		First In First Out	Security Identifier: V				
11/04/15	02/20/13	SELL	ALLSTATE CORP COM	2,500,000	117,004.25	156,871.86	39,867.61
		First In First Out	Security Identifier: ALL				
11/04/15	09/24/13	SELL	ALLSTATE CORP COM	7,000,000	363,580.00	439,241.22	75,661.22
		First In First Out	Security Identifier: ALL				
11/04/15	03/05/12	SELL	ALPHABET INC CAP STK	500,628	154,163.53	363,280.67	209,117.14
		First In First Out	Security Identifier: GOOG				
11/04/15	02/07/14	SELL	ALPHABET INC CAP STK	501,373	293,010.83	363,821.28	70,810.45
		First In First Out	Security Identifier: GOOG				
11/04/15	11/08/12	SELL	CELGENE CORP	2,000,000	71,640.00	250,610.98	178,970.98
		First In First Out	Security Identifier: CELG				
11/04/15	10/15/14	SELL	CUMMINS INC	9,000,000	1,129,479.30	966,863.01	-162,616.29
		First In First Out	Security Identifier: CMI				

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
<i>Long Term (continued)</i>							
11/04/15	05/16/12	SELL First In First Out	DISNEY WALT CO DISNE Security Identifier: DIS	2,000,000	90,900.00	231,516.14	140,616.14
11/04/15	02/07/14	SELL First In First Out	ORACLE CORP COM Security Identifier: ORCL	15,000,000	556,794.00	602,988.90	46,194.90
11/04/15	11/01/11 *	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	1,000,000	50,119.00	60,365.29	10,246.29
11/04/15	11/16/11 *	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	2,500,000	144,267.00	150,913.22	6,646.22
11/04/15	05/16/12	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	500,000	30,828.50	30,182.64	-645.86
11/04/15	05/22/13	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	2,000,000	131,790.00	120,730.58	-11,059.42
11/04/15	09/24/13	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	3,000,000	206,099.70	181,095.87	-25,003.83
11/04/15	10/16/13	SELL First In First Out	QUALCOMM INC Security Identifier: QCOM	10,000,000	688,237.00	603,652.89	-84,584.11
11/04/15	11/16/11 *	SELL First In First Out	VERIZON COMMUNICATIO Security Identifier: VZ	3,000,000	110,935.80	139,077.44	28,141.64
11/04/15	02/23/12	SELL First In First Out	VERIZON COMMUNICATIO Security Identifier: VZ	2,000,000	76,180.00	92,718.29	16,538.29
11/24/15	07/13/11 *	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	2,000,000	107,080.00	78,459.96	-28,620.04
11/24/15	07/15/11 *	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	5,000,000	263,325.00	196,149.89	-67,175.11
11/24/15	07/28/11 *	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	5,000,000	279,500.00	196,149.89	-83,350.11
11/24/15	01/11/12	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	5,000,000	176,417.00	196,149.89	19,732.89
11/24/15	02/07/14	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	5,000,000	260,047.00	196,149.89	-63,897.11
11/24/15	10/15/14	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	2,500,000	124,750.00	98,074.94	-26,675.06
11/24/15	11/21/14	SELL First In First Out	HALLIBURTON CO COM Security Identifier: HAL	1,500,000	75,563.85	58,844.97	-16,718.88
11/24/15	10/15/14	SELL First In First Out	SCHLUMBERGER LTD COM 68571086 Security Identifier: SLB	12,000,000	1,048,400.40	930,729.27	-117,671.13
Total Long Term					\$18,297,612.42	\$22,366,525.35	\$4,068,912.93



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A DIVISION OF WILEY BROS. - ANITREE CAPITAL, LLC

Brokerage Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Total Short Term and Long Term					\$46,535,462.53	\$48,825,591.71	\$2,407,339.64
							1401

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

3 Realized loss is net of a disallowance due to a wash sale.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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