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Form **990-PF**

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

OMB No 1545-0052

# 2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning , and ending

Name of foundation <b>FELTON, OLIVER - CHARITABLE TRUST</b>			A Employer identification number <b>39-6792654</b>	
Number and street (or P.O. box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>	State <b>NC</b>	ZIP code <b>27101-3818</b>	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>991,814</b>		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	23,361	22,810		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-9,443			
	b Gross sales price for all assets on line 6a <b>382,723</b>				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	13,918	22,810	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,141	12,727		1,414
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,141			1,141
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,436	564		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10	10		
	24 Total operating and administrative expenses. Add lines 13 through 23	16,728	13,301	0	2,555
	25 Contributions, gifts, grants paid	66,100			66,100
26 Total expenses and disbursements. Add lines 24 and 25	82,828	13,301	0	68,655	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-68,910				
b Net investment income (if negative, enter -0-)		9,509			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .		1,233		
	2	Savings and temporary cash investments . . . . .		33,809	35,222	35,222
	3	Accounts receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		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 (attach schedule)				
	b	Investments—corporate stock (attach schedule) . . . . .				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments—mortgage loans . . . . .					
13	Investments—other (attach schedule) . . . . .			928,007	860,907	956,592
14	Land, buildings, and equipment: basis ▶ . . . . .					
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
15	Other assets (describe ▶ . . . . .)					
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .			963,049	896,129	991,814
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . .)				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds . . . . .			963,049	896,129	
28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .					
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .			963,049	896,129	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .			963,049	896,129	

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	963,049
2	Enter amount from Part I, line 27a . . . . .	2	-68,910
3	Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND &amp; CTF INCOME ADDITIONS</u> . . . . .	3	2,793
4	Add lines 1, 2, and 3 . . . . .	4	896,932
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u> . . . . .	5	803
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	896,129

**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 bnck 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)
<b>1a</b>	See Attached Statement			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }		<b>2</b>	-9,443
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		<b>3</b>	0

**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 nonchantable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	73,413	1,091,657	0.067249
2013	92,893	1,108,489	0.083801
2012	72,046	1,108,939	0.064968
2011	76,586	1,144,073	0.066942
2010	75,800	1,124,706	0.067395
<b>2</b>	Total of line 1, column (d)		<b>2</b> 0.350355
<b>3</b>	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		<b>3</b> 0.070071
<b>4</b>	Enter the net value of nonchantable-use assets for 2015 from Part X, line 5		<b>4</b> 1,027,155
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 71,974
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 95
<b>7</b>	Add lines 5 and 6		<b>7</b> 72,069
<b>8</b>	Enter qualifying distributions from Part XII, line 4 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		<b>8</b> 68,655

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	190
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	190
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	190
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	649
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	649
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	459
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> 190 <b>Refunded</b>	<b>11</b>	269

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>		X
<b>2</b>		X
<b>3</b>		X
<b>4a</b>		X
<b>4b</b>	N/A	
<b>5</b>		X
<b>6</b>	X	
<b>7</b>	X	
<b>8a</b>		
<b>8b</b>	X	
<b>9</b>		X
<b>10</b>		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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 ▶	16	Yes	No
				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b		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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No
- Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  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?  Yes  No
- If "Yes" to 6b, file Form 8870.*
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b	N/A
6b	X
7b	N/A

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	14,141	

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000  0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,006,742
<b>b</b>	Average of monthly cash balances	<b>1b</b>	36,055
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,042,797
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,042,797
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	15,642
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,027,155
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	51,358

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	51,358
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	190
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	190
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	51,168
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	51,168
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	51,168

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	68,655
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	68,655
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	68,655

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				51,168
<b>2</b> Undistributed income, if any, as of the end of 2015:				
<b>a</b> Enter amount for 2014 only . . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010 . . . . .	20,081			
<b>b</b> From 2011 . . . . .	20,094			
<b>c</b> From 2012 . . . . .	17,207			
<b>d</b> From 2013 . . . . .	19,004			
<b>e</b> From 2014 . . . . .	19,479			
<b>f</b> Total of lines 3a through e . . . . .	95,865			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ▶ \$ 68,655				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2015 distributable amount . . . . .				51,168
<b>e</b> Remaining amount distributed out of corpus . . . . .	17,487			
<b>5</b> Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	113,352			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	20,081			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	93,271			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . . . .	20,094			
<b>b</b> Excess from 2012 . . . . .	17,207			
<b>c</b> Excess from 2013 . . . . .	19,004			
<b>d</b> Excess from 2014 . . . . .	19,479			
<b>e</b> Excess from 2015 . . . . .	17,487			

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

<p><b>1a</b> 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 . . . . . ▶</p>					
<p><b>b</b> Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>					
<p><b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .</p>	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
					0
<p><b>b</b> 85% of line 2a . . . . .</p>					0
<p><b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .</p>					0
<p><b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .</p>					0
<p><b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .</p>					0
<p><b>3</b> Complete 3a, b, or c for the alternative test relied upon:</p>					
<p><b>a</b> "Assets" alternative test—enter:</p>					
<p>(1) Value of all assets . . . . .</p>					0
<p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .</p>					0
<p><b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</p>					0
<p><b>c</b> "Support" alternative test—enter:</p>					
<p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .</p>					0
<p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .</p>					0
<p>(3) Largest amount of support from an exempt organization . . . . .</p>					0
<p>(4) Gross investment income . . . . .</p>					0

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**  
**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )  
 NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
 NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient	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)				
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<p><b>Total</b></p>			▶ <b>3a</b>	66,100
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<p><b>Total</b></p>			▶ <b>3b</b>	0





**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**  
 Recipient(s) paid during the year

**Name**  
 OSF HEALTHCARE FOUNDATION

**Street**  
 3401 LUDINGTON STREET

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,902

**Name**  
 DELTA CTY ASSOC FOR RETARDED CITIZEN

**Street**  
 P O BOX 651

<b>City</b> EXCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 2,951

**Name**  
 UNITED WAY OF DELTA COUNTY

**Street**  
 1100 LUDINGTON ST. SUITE 300

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,902

**Name**  
 WILLIAM BONIFAS FINE ARTS CENTER

**Street**  
 700 1ST AVE SOUTH

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829-3703	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,902

**Name**  
 ST JOSEPH & ST PATRICK CHURCH

**Street**  
 709 1ST AVENUE SOUTH

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,902

**Name**  
 ESCANABA AREA PUBLIC SCHOOLS

**Street**  
 1500 LUDINGTON

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,902

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**  
 Recipient(s) paid during the year

**Name**  
 ESCANABA ROTARY TR FD FOR CHILDREN

**Street**  
 2500 S HILL RD

<b>City</b> GLADSTONE	<b>State</b> MI	<b>Zip Code</b> 49829-2310	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 2,951

**Name**  
 BAY DE NOC COMMUNITY COLLEGE FDN

**Street**  
 2001 N LINCOLN ROAD

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 8,853

**Name**  
 HOLY NAME ENDOWMENT FUND

**Street**  
 409 SOUTH 22ND ST

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 7,082

**Name**  
 HOLY NAME SCHOLARSHIP TRUST FUND

**Street**  
 409 SOUTH 22ND ST

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 8,852

**Name**  
 ST VINCENT DE PAUL SOCIETY

**Street**  
 1014 LUDINGTON STREET

<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49892	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,901

**Name**

**Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
<b>Relationship</b>	<b>Foundation Status</b>		
<b>Purpose of grant/contribution</b>			<b>Amount</b>

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Amount	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
									Capital Gains/Losses	Other sales						
Long Term CG Distributions		1,074									382,723					-9,443
Short Term CG Distributions		0									0					0
1 AQR MANAGED FUTURES ST	00203H859		X				1/23/2015	2/2/2015	1,289		1,289					0
2 AQR MANAGED FUTURES ST	00203H859		X				1/23/2015	10/6/2015	3,329		3,329					-8
3 AQR MANAGED FUTURES ST	00203H859		X				1/23/2015	10/27/2015	288		288					0
4 AQR MANAGED FUTURES ST	00203H859		X				7/24/2015	10/27/2015	1,445		1,412					-33
5 AQR MANAGED FUTURES ST	00203H859		X				10/21/2014	10/27/2015	6,822		6,421					401
6 GILEAD SCIENCES INC	375558103		X				10/28/2014	2/2/2015	210		227					-17
7 GOLDMAN SACHS GROUP IN	38141G104		X				10/28/2014	2/2/2015	184		184					0
8 GOOGLE INC-CLC	38259R706		X				10/28/2014	5/6/2015	12		12					0
9 HSBC -ADR	404280406		X				2/28/2014	2/2/2015	316		316					-41
10 INTERNATIONAL BUSINESS	459200101		X				6/17/2013	2/2/2015	153		204					-51
11 INTERNATIONAL BUSINESS	459200101		X				6/17/2013	8/10/2015	1,834		1,834					-423
12 INTERNATIONAL BUSINESS	459200101		X				10/28/2014	8/10/2015	324		324					-10
13 ISHARES CORE S & P 500 ET	464287200		X				6/19/2014	2/2/2015	791		791					23
14 ISHARES CORE S & P 500 ET	464287200		X				6/19/2014	1/21/2015	804		781					0
15 ISHARES CORE S & P 500 ET	464287200		X				10/21/2014	2/2/2015	804		778					26
16 ISHARES CORE S & P 500 ET	464287200		X				7/21/2010	2/2/2015	18,702		9,634					9,068
17 ISHARES CORE S & P 500 ET	464287200		X				2/28/2014	7/22/2015	3,825		3,364					461
18 ISHARES CORE S & P 500 ET	464287200		X				10/21/2014	7/22/2015	5,565		5,066					470
19 ISHARES S&P MID-CAP 400 C	484287606		X				6/19/2014	1/21/2015	2,085		2,023					68
20 ISHARES S&P MID-CAP 400 C	484287606		X				6/19/2014	2/2/2015	2,560		2,492					68
21 ISHARES S&P MID-CAP 400 V	484287705		X				6/19/2014	1/21/2015	621		631					-10
22 ISHARES S&P MID-CAP 400 V	484287705		X				6/19/2014	2/2/2015	2,525		2,487					-38
23 ISHARES CORE S&P SMALL	464287804		X				2/28/2014	1/21/2015	3,089		3,073					16
24 ISHARES CORE S&P SMALL	464287804		X				2/28/2014	2/2/2015	2,421		2,414					7
25 JPMORGAN CHASE & CO	46829H100		X				10/28/2014	2/2/2015	329		354					-25
26 JPMORGAN HIGH YIELD FUN	4812C0803		X				10/28/2014	2/2/2015	234		221					13
27 JPMORGAN HIGH YIELD FUN	4812C0803		X				3/4/2014	2/2/2015	2,215		2,363					-148
28 BAXTER INTL INC	071813109		X				10/28/2014	6/28/2015	15,511		17,206					-1,695
29 BAXTER INTL INC	071813109		X				10/28/2014	6/18/2015	1,178		1,187					9
30 AFFILIATED MANAGERS GR	00829Z108		X				10/28/2014	2/2/2015	204		195					9
31 ANHEUSER-BUSCH INBEV S	03524A108		X				10/28/2014	2/2/2015	244		220					24
32 ANHEUSER-BUSCH INBEV S	03524A108		X				9/2/2011	12/17/2015	3,501		1,525					1,976
33 ANHEUSER-BUSCH INBEV S	03524A108		X				10/28/2014	12/17/2015	500		439					61
34 BERKSHIRE HATHAWAY INC	084870702		X				10/28/2014	2/2/2015	434		420					14
35 BOEING CO	097023105		X				10/28/2014	2/2/2015	387		387					87
36 ANHEUSER-BUSCH INBEV S	03524A108		X				8/28/2015	12/17/2015	1,250		1,091					159
37 APACHE CORP	037411105		X				11/17/2009	2/2/2015	300		300					-105
38 APACHE CORP	037411105		X				11/17/2009	7/9/2015	701		1,502					-801
39 APACHE CORP	037411105		X				4/18/2012	7/9/2015	514		1,020					-506
40 APACHE CORP	037411105		X				10/28/2014	7/9/2015	234		370					-136
41 APACHE CORP	037411105		X				12/18/2014	1/29/2015	654		865					-211
42 APPLE INC	037833100		X				10/28/2014	2/2/2015	820		738					82
43 BAXTER INTL INC	071813109		X				8/19/2013	2/2/2015	209		214					-5
44 BAXTER INTL INC	071813109		X				8/19/2013	8/19/2015	1,178		1,215					-37
45 CME GROUP INC	12572Q105		X				10/28/2014	2/2/2015	258		245					13
46 BAXTER INTL INC	071813109		X				12/12/2013	6/18/2015	762		735					27
47 CVS HEALTH CORPORATION	126650100		X				10/28/2014	2/2/2015	392		340					52
48 CELANESE CORP	150870103		X				11/24/2014	2/2/2015	212		244					-32
49 CISCO SYSTEMS INC	17275R102		X				10/28/2014	2/2/2015	345		311					34
50 CITIGROUP INC	172967424		X				10/28/2014	2/2/2015	282		312					-30
51 COMCAST CORP CLASS A	20030N101		X				10/28/2014	2/2/2015	371		383					-12
52 CREDIT SUISSE COMM RET	22544R305		X				3/4/2014	2/2/2015	2,717		3,612					895
53 CREDIT SUISSE COMM RET	22544R305		X				10/8/2010	7/2/2015	3,205		5,283					-2,078
54 CREDIT SUISSE COMM RET	22544R305		X				10/8/2010	10/6/2015	4,070		4,070					-1,732
55 CREDIT SUISSE COMM RET	22544R305		X				10/25/2011	10/8/2015	1,843		2,748					-1,105
56 CREDIT SUISSE COMM RET	22544R305		X				8/13/2012	10/8/2015	629		995					-368
57 CREDIT SUISSE COMM RET	22544R305		X				10/5/2010	10/8/2015	1,903		3,308					-1,405
58 CREDIT SUISSE COMM RET	22544R305		X				3/4/2014	10/6/2015	893		1,188					-273
59 CREDIT SUISSE COMM RET	22544R305		X				10/2/2014	10/6/2015	9,281		6,191					-3,090
60 QUAMINS INC	231021108		X				2/28/2014	2/2/2015	423		436					-13
61 DIAGEO PLC -ADR	25249Q205		X				10/28/2014	2/2/2015	117		116					1
62 WALT DISNEY CO	254687106		X				10/28/2014	2/2/2015	353		357					4
63 DREYFUS EMG MKT DEBT LC	261980494		X				3/4/2014	2/2/2015	241		284					43
64 DREYFUS EMG MKT DEBT LC	261980494		X				8/13/2012	2/2/2015	1,348		1,600					252
65 DREYFUS EMG MKT DEBT LC	261980494		X				8/9/2012	10/6/2015	1,180		1,615					-435
66 DREYFUS EMG MKT DEBT LC	261980494		X				8/13/2012	10/6/2015	1,321		1,792					-471
67 DREYFUS EMG MKT DEBT LC	261980494		X				8/13/2012	11/20/2015	7,861		10,534					-2,673
68 DREYFUS EMG MKT DEBT LC	261980494		X				11/23/2010	11/20/2015	2,307		3,085					-778
69 DREYFUS EMG MKT DEBT LC	261980494		X				11/23/2010	12/4/2015	383		533					-140
70 DREYFUS EMG MKT DEBT LC	261980494		X				21/3/2012	12/4/2015	1,514		2,052					-518
71 DREYFUS EMG MKT DEBT LC	261980494		X				7/15/2013	12/4/2015	6,030		7,922					-1,892
72 LAB VEGAS SANDS CORP	517834107		X				9/10/2014	2/2/2015	217		252					-35



Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales/Prices	Gross Sales/Losses/Other sales	Totals	Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
											Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	
Long Term CG Distributions	1,074										382,723		392,166		-9,443
Short Term CG Distributions	0										0		0		0
145 VANGUARD FTSE DEVELOPE	821943858	X				6/7/2014	7/22/2015	7,637	8,222						-585
146 VANGUARD FTSE DEVELOPE	821943858	X				2/28/2014	7/22/2015	18,690	19,446						-756
147 VANGUARD FTSE DEVELOPE	821943858	X				2/28/2014	11/10/2015	2,948	3,304						-356
148 VANGUARD FTSE EMERGING	822042858	X				10/21/2014	2/2/2015	2,671	2,731						-60
149 VANGUARD FTSE EMERGING	822042858	X				1/21/2015	2/2/2015	1,618	1,640						-22
150 VANGUARD FTSE EMERGING	822042858	X				8/9/2011	11/10/2015	9,729	11,649						-1,920
151 VANGUARD FTSE EMERGING	822042858	X				8/9/2012	11/10/2015	7,835	9,478						-1,643
152 VANGUARD FTSE EMERGING	822042858	X				10/9/2014	11/10/2015	550	671						-121
153 VANGUARD FTSE EMERGING	822042858	X				7/22/2015	11/10/2015	1,100	1,263						-163
154 VANGUARD FTSE EMERGING	822042858	X				10/21/2011	11/10/2015	2,577	2,944						-367
155 VANGUARD REIT VIPER	822808553	X				10/9/2013	1/21/2015	4,411	3,290						1,121
156 VANGUARD REIT VIPER	822808553	X				2/28/2014	1/21/2015	2,940	2,387						553
157 VANGUARD REIT VIPER	822808553	X				2/10/2009	1/21/2015	173	55						118
158 VANGUARD REIT VIPER	822808553	X				2/10/2009	2/2/2015	2,231	710						1,521
159 VANGUARD REIT VIPER	822808553	X				7/22/2015	10/6/2015	1,715	1,729						-14
160 EATON CORP PLC	G28183103	X				10/28/2014	2/2/2015	128	127						1

**Part I, Line 16b (990-PF) - Accounting Fees**

		1,141	0	0	1,141
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,141			1,141

**Part I, Line 18 (990-PF) - Taxes**

		1,436	564	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<b>1</b>	FOREIGN TAXES PAID	564	564		
<b>2</b>	PY EXCISE TAXES PAID	223			
<b>3</b>	ESTIMATED EXCISE TAXES PAID	649			

**Part I, Line 23 (990-PF) - Other Expenses**

		10	10	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	10	10		

**Part II, Line 13 (990-PF) - Investments - Other**

Asset Description		928,007	860,907	956,592
1	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
2	AFFILIATED MANAGERS GROUP INC	0	2,617	3,515
3	APPLE COMPUTER INC COM	0	8,518	12,631
4	BOEING COMPANY	0	5,776	7,808
5	CVS/CAREMARK CORPORATION	0	4,023	6,648
6	CISCO SYSTEMS INC	0	5,008	6,463
7	CUMMINS INC	0	6,043	3,960
8	DIAGEO PLC - ADR	0	2,392	2,945
9	WALT DISNEY CO	0	3,998	7,671
10	GILEAD SCIENCES INC	0	2,572	4,048
11	JOHNSON CONTROLS INC	0	3,344	3,475
12	MICROSOFT CORP	0	5,401	7,934
13	NESTLE S.A. REGISTERED SHARES - ADR	0	2,958	3,647
14	ORACLE CORPORATION	0	2,666	3,543
15	PNC FINANCIAL SERVICES GROUP	0	4,638	4,670
16	ROCHE HOLDINGS LTD - ADR	0	4,467	4,550
17	SCHLUMBERGER LTD	0	5,762	5,022
18	TJX COS INC NEW	0	2,775	4,964
19	THERMO FISHER SCIENTIFIC INC	0	2,235	4,539
20	TOTAL FINA ELF S.A. ADR	0	4,809	4,450
21	UNION PACIFIC CORP	0	4,981	5,943
22	MCKESSON CORP	0	3,925	5,522
23	GOLDMAN SACHS GROUP INC	0	3,167	3,424
24	HSBC - ADR	0	4,618	3,671
25	MANULIFE FINANCIAL CORP	0	2,968	3,026
26	UNITED PARCEL SERVICE-CL B	0	2,689	3,368
27	TARGET CORP	0	4,134	4,792
28	UNITEDHEALTH GROUP INC	0	3,911	6,705
29	HAIN CELESTIAL GROUP INC	0	3,076	3,029
30	MERGER FUND-INST #301	0	8,472	8,255
31	BLACKROCK INC	0	2,541	2,724
32	FID ADV EMER MKTS INC- CL I 607	0	39,624	37,673
33	MONSANTO CO NEW	0	6,074	5,517
34	T ROWE PRICE REAL ESTATE FD 122	0	21,274	21,336
35	ISHARES TR SMALLCAP 600 INDEX FD	0	28,411	48,559
36	JPMORGAN CHASE & CO	0	4,732	6,669
37	ISHARES S&P MIDCAP 400 VALUE	0	31,671	42,778
38	SUNCOR ENERGY INC NEW F	0	5,876	5,650
39	EATON VANCE GLOBAL MACRO - I	0	10,215	10,093
40	ISHARES S&P MIDCAP 400 GROWTH	0	24,576	43,137
41	BERSHIRE HATHAWAY INC	0	5,421	7,262
42	ALPHABET INC/CA	0	3,308	6,071
43	COMCAST CORP CLASS A	0	3,798	6,320
44	ASG GLOBAL ALTERNATIVES-Y 1993	0	18,122	16,814
45	VANGUARD REIT VIPER	0	19,013	41,220
46	AQR MANAGED FUTURES STR-I	0	9,704	9,508

**Part II, Line 13 (990-PF) - Investments - Other**

Asset Description		928,007		860,907		956,592	
	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
47	LAS VEGAS SANDS CORP	0	3,812	0	3,812	2,850	
48	CELANESE CORP	0	4,334	0	4,334	5,588	
49	VANGUARD EMERGING MARKETS ETF	0	44,725	0	44,725	44,060	
50	CITIGROUP INC	0	5,372	0	5,372	5,434	
51	AMERIPRISE FINL INC	0	4,665	0	4,665	4,150	
52	JPMORGAN HIGH YIELD FUND SS 3580	0	22,061	0	22,061	19,900	
53	T ROWE PRICE INST FLOAT RATE 170	0	8,313	0	8,313	7,892	
54	EATON CORP PLC	0	2,100	0	2,100	2,134	
55	BLACKROCK GL L/S CREDIT-INS #1833	0	25,366	0	25,366	23,829	
56	VANGUARD BD INDEX FD INC	0	125,597	0	125,597	128,267	
57	CME GROUP INC	0	4,247	0	4,247	5,527	
58	SPDR DJ WILSHIRE INTERNATIONAL REA	0	35,947	0	35,947	38,768	
59	VANGUARD INTERMEDIATE TERM B	0	60,882	0	60,882	66,282	
60	VANGUARD EUROPE PACIFIC ETF	0	94,053	0	94,053	88,605	
61	NEUBERGER BERMAN LONG SH-INS #183	0	35,639	0	35,639	34,343	
62	CREDIT SUISSE COMM RT ST-CO 2156	0	27,491	0	27,491	17,414	

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	2,793
2	Total	2	2,793

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**Line 5 - Decreases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME SUBTRACTIONS	1	198
2	PY RETURN OF CAPITAL ADJUSTMENT	2	482
3	COST BASIS ADJUSTMENT	3	123
4	Total	4	803

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount		1,074		0		381,649		0		2,186		394,352		-10,517		-10,517									
Long Term CG Distributions		Short Term CG Distributions		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus Expense of Sale		Gain or Loss		FMV as of 12/31/89		Adjusted Basis as of 12/31/89		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses												
139 VANGUARD SHORT TERM BC	921937827		1/21/2015	2/2/2015	6,686		0	6,682	4	0	0	0	4												
140 VANGUARD SHORT TERM BC	921937827		1/21/2015	10/6/2015	3,698		0	3,703	-5	0	0	0	-5												
141 VANGUARD SHORT TERM BC	921937827		7/22/2015	10/6/2015	6,029		0	6,006	23	0	0	0	23												
142 VANGUARD SHORT TERM BC	921937827		6/10/2015	10/6/2015	1,929		0	1,919	10	0	0	0	10												
143 VANGUARD FTSE DEVELOP	921943858		6/19/2014	2/2/2015	7,297		955	8,253	-1	0	0	0	-1												
144 VANGUARD FTSE DEVELOP	921943858		6/19/2014	7/22/2015	1,728		0	1,868	-140	0	0	0	-140												
145 VANGUARD FTSE DEVELOP	921943858		6/7/2014	7/22/2015	7,637		0	8,222	-585	0	0	0	-585												
146 VANGUARD FTSE DEVELOP	921943858		2/28/2014	7/22/2015	19,690		0	19,446	-756	0	0	0	-756												
147 VANGUARD FTSE DEVELOP	921943858		2/28/2014	11/10/2015	2,948		0	3,304	-356	0	0	0	-356												
148 VANGUARD FTSE EMERGIN	922042858		10/21/2014	2/2/2015	2,671		15	2,731	-45	0	0	0	-45												
149 VANGUARD FTSE EMERGIN	922042858		1/21/2015	2/2/2015	1,619		0	1,640	-21	0	0	0	-21												
150 VANGUARD FTSE EMERGIN	922042858		8/9/2011	11/10/2015	9,725		0	11,649	-1,924	0	0	0	-1,924												
151 VANGUARD FTSE EMERGIN	922042858		8/9/2011	11/10/2015	7,835		0	9,478	-1,643	0	0	0	-1,643												
152 VANGUARD FTSE EMERGIN	922042858		10/9/2014	11/10/2015	550		0	671	-121	0	0	0	-121												
153 VANGUARD FTSE EMERGIN	922042858		7/2/2015	11/10/2015	1,100		0	1,263	-163	0	0	0	-163												
154 VANGUARD FTSE EMERGIN	922042858		10/21/2011	11/10/2015	2,577		0	2,944	-367	0	0	0	-367												
155 VANGUARD REIT VIPER	922908553		10/9/2013	1/21/2015	4,411		0	3,290	1,121	0	0	0	1,121												
156 VANGUARD REIT VIPER	922908553		2/28/2014	1/21/2015	2,940		0	2,367	573	0	0	0	573												
157 VANGUARD REIT VIPER	922908553		2/10/2009	1/21/2015	173		0	55	118	0	0	0	118												
158 VANGUARD REIT VIPER	922908553		7/22/2015	2/2/2015	2,231		0	710	1,521	0	0	0	1,521												
159 VANGUARD REIT VIPER	922908553		7/22/2015	10/6/2015	1,715		0	1,729	-14	0	0	0	-14												
160 EATON CORP PLC	G29183103		10/28/2014	2/2/2015	128		0	127	1	0	0	0	1												

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

		14,141		0		0					
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	14,141		

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	<u>Date</u>		<u>Amount</u>
1 Credit from prior year return . . . . .		1	0
2 First quarter estimated tax payment . . . . .	<u>5/8/2015</u>	2	<u>162</u>
3 Second quarter estimated tax payment . . . . .	<u>6/10/2015</u>	3	<u>163</u>
4 Third quarter estimated tax payment . . . . .	<u>9/10/2015</u>	4	<u>162</u>
5 Fourth quarter estimated tax payment . . . . .	<u>12/10/2015</u>	5	<u>162</u>
6 Other payments . . . . .		6	
7 Total . . . . .		7	649