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Return of Private Foundation

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

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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation
**A BETTER PLACE, INC.
C/O CLEARWATER EQUITY GROUP, INC.**

Number and street (or P O box number if mail is not delivered to street address)
2764 WEST LAKE OF THE ISLES PARKWAY

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55416

A Employer identification number
41-1955000

B Telephone number
612-435-7400

C If exemption application is pending, check here

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

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

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

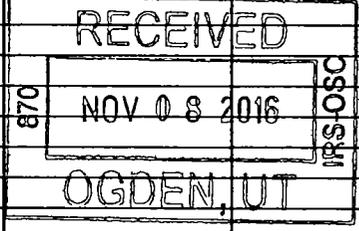
G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 14,488,305. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <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		352,760.	352,760.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		742,754.			
b Gross sales price for all assets on line 6a		1,821,732.			
7 Capital gain net income (from Part IV, line 2)			742,754.		
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		395,601.	389,520.		STATEMENT 2
12 Total. Add lines 1 through 11		1,491,115.	1,485,034.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,175.	0.		1,175.
c Other professional fees		59,280.	59,280.		0.
17 Interest					
18 Taxes		72,696.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		100,735.	100,735.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		233,886.	160,015.		1,175.
25 Contributions, gifts, grants paid		1,865,000.			1,865,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,098,886.	160,015.		1,866,175.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-607,771.			
b Net investment income (if negative, enter -0-)			1,325,019.		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,068,430.	3,741,963.	3,741,963.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	5,391,623.	5,566,213.	6,104,318.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	5,252,549.	4,314,842.	4,592,024.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe STATEMENT 9)	0.	50,000.	50,000.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,712,602.	13,673,018.	14,488,305.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,712,602.	13,673,018.	
30 Total net assets or fund balances	14,712,602.	13,673,018.		
31 Total liabilities and net assets/fund balances	14,712,602.	13,673,018.		

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	14,712,602.
2 Enter amount from Part I, line 27a	2	-607,771.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,104,831.
5 Decreases not included in line 2 (itemize) ▶ BOOK TO TAX ADJUSTMENT	5	431,813.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,673,018.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs: MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,821,732.		1,078,978.	742,754.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			742,754.

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	742,754.
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	3,370,999.	16,331,051.	.206417
2013	1,464,718.	16,341,482.	.089632
2012	1,043,434.	13,594,697.	.076753
2011	861,214.	14,528,806.	.059276
2010	760,323.	13,743,895.	.055321

2 Total of line 1, column (d)	2	.487399
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	.097480
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,245,448.
5 Multiply line 4 by line 3	5	1,486,126.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,250.
7 Add lines 5 and 6	7	1,499,376.
8 Enter qualifying distributions from Part XII, line 4	8	1,866,175.

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 <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	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,250.
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	13,250.
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	13,250.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,910.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	27,910.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	22.
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	14,638.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 14,638. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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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 ▶ N/A	X	
14 The books are in care of ▶ BRIAN SEFTON Telephone no. ▶ 612-435-7400 Located at ▶ 1660 HWY 100 S, STE 320, ST LOUIS PARK, MN ZIP+4 ▶ 55416		
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 ▶		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 type="checkbox"/> Yes <input checked="" 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 ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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

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
STEPHEN SEFTON 2764 W LAKE OF THE ISLES PKWY MINNEAPOLIS, MN 55416	PRESIDENT 1.00	0.	0.	0.
WILLIAM DIETZ 2764 W LAKE OF THE ISLES PKWY MINNEAPOLIS, MN 55416	CHIEF FINANCIAL OFFICER 1.00	0.	0.	0.
BRIAN SEFTON 2764 W LAKE OF THE ISLES PKWY MINNEAPOLIS, MN 55416	DIRECTOR 2.00	0.	0.	0.
MAUREEN SEFTON 2764 W LAKE OF THE ISLES PKWY MINNEAPOLIS, MN 55416	DIRECTOR 0.50	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,626,878.
b	Average of monthly cash balances	1b	3,850,734.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,477,612.
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	15,477,612.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	232,164.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,245,448.
6	Minimum investment return. Enter 5% of line 5	6	762,272.

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	762,272.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,250.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	762.
c	Add lines 2a and 2b	2c	14,012.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	748,260.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	748,260.
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	748,260.

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	1,866,175.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,866,175.
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	13,250.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,852,925.

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				748,260.
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	218,221.			
d From 2013	721,567.			
e From 2014	2,621,287.			
f Total of lines 3a through e	3,561,075.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,866,175.				
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				748,260.
e Remaining amount distributed out of corpus	1,117,915.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	4,678,990.			
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	4,678,990.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	218,221.			
c Excess from 2013	721,567.			
d Excess from 2014	2,621,287.			
e Excess from 2015	1,117,915.			

**A BETTER PLACE, INC.
C/O CLEARWATER EQUITY GROUP, INC.**

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				(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).)

STEPHEN SEFTON
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:

A BETTER PLACE, INC.
C/O CLEARWATER EQUITY GROUP, INC.

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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				
AIM HIGHER FOUNDATION 10350 BREN ROAD WEST MINNETONKA, MN 55343	NONE	PC	EDUCATION	100,000.
BASILICA OF ST. MARY'S P.O. BOX 50070 MINNEAPOLIS, MN 55405	NONE	PC	RELIGIOUS	255,000.
BENILDE-ST. MARGARET'S HIGH SCHOOL 2501 HIGHWAY 100 SOUTH ST LOUIS PARK, MN 55416	NONE	PC	EDUCATION	25,000.
CARDINAL MOONEY HIGH SCHOOL 4171 FRUITVILLE ROAD SARASOTA, FL 34232	NONE	PC	EDUCATION	2,500.
CATHOLIC CHARITIES PO BOX 1414-04 MINNEAPOLIS, MN 55480-1414	NONE	PC	RELIGIOUS	100,000.
Total	SEE CONTINUATION SHEET(S)			1,865,000.
b Approved for future payment				
NONE				
Total				0.

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	CALTIUS MEZZANINE PARTNERS			P	
b	THE VARDE FUND VI			P	
c	THE VARDE FUND VIII			P	
d	THE VARDE FUND IX			P	
e	BAYVIEW CAPITAL PARTNERS			P	
f	BAYVIEW CAPITAL PARTNERS II			P	
g	BNY			P	
h	GUARDIAN CAPITAL PARTNERS			P	
i	SHERPA TREK			P	
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a	258.		258.		
b	1,945.		1,945.		
c		110,509.	-110,509.		
d	32,368.		32,368.		
e	32,975.		32,975.		
f	16,486.		16,486.		
g	1,161,837.	931,702.	230,135.		
h	575,863.		575,863.		
i		36,767.	-36,767.		
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			258.		
b			1,945.		
c			-110,509.		
d			32,368.		
e			32,975.		
f			16,486.		
g			230,135.		
h			575,863.		
i			-36,767.		
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	742,754.	
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	

A BETTER PLACE, INC.
C/O CLEARWATER EQUITY GROUP, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN'S CANCER RESEARCH FUND 7301 OHMS LANE, SUITE 355 MINNEAPOLIS, MN 55439	NONE	PC	COMMUNITY	5,000.
CHILDREN'S FOUNDATION (JIM & COLLEEN RYAN CANCER FUND) 2910 CENTRE POINTE DRIVE ROSEVILLE, MN 55113	NONE	PC	COMMUNITY	25,000.
CHURCH OF THE ASCENSION 1723 BRYANT AVENUE NORTH MINNEAPOLIS, MN 55411	NONE	PC	RELIGIOUS	100,000.
CRISTO REY 2924 SOUTH 4TH AVENUE MINNEAPOLIS, MN 55408	NONE	PC	EDUCATION	100,000.
GOODWILL-EASTER SEALS MINNESOTA 4300 WEST 36 1/2 STREET ST LOUIS PARK, MN 55416	NONE	PC	EDUCATION	50,000.
GREATER MINNEAPOLIS CRISIS NURSERY 4544 4TH AVENUE SOUTH MINNEAPOLIS, MN 55419	NONE	PC	EDUCATION	25,000.
HOPE ACADEMY 706 2ND AVENUE SOUTH, SUITE 850 MINNEAPOLIS, MN 55402	NONE	PC	EDUCATION	175,000.
JEREMIAH PROGRAM 932 CONCORDIA AVENUE ST PAUL, MN 55104	NONE	PC	COMMUNITY	5,000.
LUPUS RESEARCH INSTITUTE 330 SEVENTH AVENUE, SUITE 1701 NEW YORK, NY 10001	NONE	PC	COMMUNITY	100,000.
MACPHAIL CENTER FOR MUSIC 501 S 2ND ST MINNEAPOLIS, MN 55401	NONE	PC	EDUCATION	25,000.
Total from continuation sheets				1,382,500.

A BETTER PLACE, INC.
C/O CLEARWATER EQUITY GROUP, INC.

41-1955000

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PAGE EDUCATION FOUNDATION PO BOX 581254 MINNEAPOLIS, MN 55458-1254	NONE	PC	EDUCATION	100,000.
SUMMIT ACADEMY 935 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55405	NONE	PC	EDUCATION	5,000.
UNIVERSITY OF NOTRE DAME 424 GEDDES HALL NOTRE DAME, IN 46556	NONE	PC	EDUCATION	260,000.
URBAN VENTURES LEADERSHIP FOUNDATION 2924 SOUTH 4TH AVENUE MINNEAPOLIS, MN 55048	NONE	PC	EDUCATION	50,000.
ST. PAUL SEMINARY SCHOOL 2260 SUMMIT AVENUE ST PAUL, MN 55105	NONE	PC	EDUCATION	5,000.
FRIENDS OF THE ASCENSION 1723 BRYANT AVENUE NORTH MINNEAPOLIS, MN 55411	NONE	PC	RELIGIOUS	250,000.
DREAMS ARE FREE CATHOLIC SCHOOL 4380 FRUITVILLE RD SARASOTA, FL 34232	NONE	PC	EDUCATION	2,500.
MARIAN HIGH SCHOOL 7225 LAHSER RD BLOOMFIELD HILLS, MI 48301	NONE	PC	EDUCATION	15,000.
MICHIGAN STATE UNIVERSITY 535 CHESTNUT RD, ROOM #300 EAST LANSING, MI 48824	NONE	PC	EDUCATION	5,000.
ANNUNCIATION CHURCH 509 WEST 54TH STREET MINNEAPOLIS, MN 55419	NONE	PC	RELIGIOUS	10,000.
Total from continuation sheets				

A BETTER PLACE, INC.
 C/O CLEARWATER EQUITY GROUP, INC.

41-1955000

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BIG BROTHERS BIG SISTERS 2550 UNIVERSITY AVENUE WEST, SUITE 410N SAINT PAUL, MN 55114	NONE	PC	COMMUNITY	10,000.
PACER CENTER 8161 NORMANDALE BLVD MINNEAPOLIS, MN 55437	NONE	PC	COMMUNITY	10,000.
COMMON BOND 1080 MONTREAL AVENUE ST PAUL, MN 55116	NONE	PC	COMMUNITY	25,000.
MINNESOTA TEEN CHALLENGE 1619 PORTLAND AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY	20,000.
MICRO GRANTS 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	COMMUNITY	5,000.
Total from continuation sheets				

FORM 990-PF
 UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) A BETTER PLACE, INC. C/O CLEARWATER EQUITY GROUP, INC.					Identifying Number 41-1955000
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/15	3,313.	3,313.			
05/15/15	-7,005.	-3,692.			
06/15/15	3,312.	-380.			
09/15/15	3,313.	2,933.	90	.000082192	22.
12/14/15	-11,905.	-8,972.			
12/15/15	3,312.	-5,660.			
12/31/15	0.	-5,660.	91	.000081967	
03/31/16	0.	-5,660.	45	.000109290	
Penalty Due (Sum of Column F)					22.

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BAYVIEW CAPITAL PARTNERS	30,330.	0.	30,330.	30,330.		
BAYVIEW CAPITAL PARTNERS II	15,165.	0.	15,165.	15,165.		
BAYVIEW CAPITAL PARTNERS III	99,031.	0.	99,031.	99,031.		
CALTUS MEZZANINE PARTNERS II-A	0.	0.	0.	0.		
CHARLES SCHWAB ENGINEERED SPECIALTY PRODUCTS, INC	39,812.	0.	39,812.	39,812.		
ENVOI	87,189.	0.	87,189.	87,189.		
GUARDIAN CAPITAL PARTNERS FUND I	640.	0.	640.	640.		
P.T. INTERNATIONAL CORP	26,400.	0.	26,400.	26,400.		
SHERPA TREK	0.	0.	0.	0.		
THE VARDE FUND IX	18,776.	0.	18,776.	18,776.		
THE VARDE FUND VI	794.	0.	794.	794.		
THE VARDE FUND VIII	34,623.	0.	34,623.	34,623.		
TO PART I, LINE 4	352,760.	0.	352,760.	352,760.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
THE VARDE FUND VI	865.	865.			
THE VARDE FUND VI	0.	0.			
BAYVIEW CAPITAL PARTNERS	225,542.	225,542.			
BAYVIEW CAPITAL PARTNERS	36,218.	0.			
BAYVIEW CAPITAL PARTNERS II	112,770.	112,770.			
BAYVIEW CAPITAL PARTNERS II	18,108.	0.			
BAYVIEW CAPITAL PARTNERS III	15,665.	15,665.			
BAYVIEW CAPITAL PARTNERS III	-63,941.	0.			
THE VARDE FUND IX	43,588.	43,588.			
THE VARDE FUND IX	971.	0.			
THE VARDE FUND VIII	-29,960.	-29,960.			
THE VARDE FUND VIII	14,725.	0.			

SHERPA TREK SETTLEMENT INCOME	-41. 21,091.	-41. 21,091.
TOTAL TO FORM 990-PF, PART I, LINE 11	395,601.	389,520.

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	1,175.	0.		1,175.
TO FORM 990-PF, PG 1, LN 16B	1,175.	0.		1,175.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	59,280.	59,280.		0.
TO FORM 990-PF, PG 1, LN 16C	59,280.	59,280.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXPENSE	72,696.	0.		0.
TO FORM 990-PF, PG 1, LN 18	72,696.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CALTUS MEZZANINE PARTNERS II-A	248.	248.		0.
THE VARDE FUND VI	1,261.	1,261.		0.
THE VARDE FUND VIII	5,076.	5,076.		0.
THE VARDE FUND IX	5,786.	5,786.		0.
BAYVIEW CAPITAL PARTNERS	9,084.	9,084.		0.
BAYVIEW CAPITAL PARTNERS II	4,542.	4,542.		0.
BAYVIEW CAPITAL PARTNERS III	72,337.	72,337.		0.
GUARDIAN CAPITAL PARTNERS FUND I	2,327.	2,327.		0.
SHERPA TREK	74.	74.		0.
TO FORM 990-PF, PG 1, LN 23	100,735.	100,735.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
STOCKS - SEE ATTACHED	2,805,549.	3,368,645.	
DODGE & COX INTERNATIONAL STOCK FUND - 22,474.28 SHARES	810,538.	819,862.	
STRATEGIC INTERNATIONAL STOCK FUND - 63,750.71 SHARES	949,053.	929,320.	
PIMCO UNCONSTRAINED BOND FUND - 206,507.71 SHARES	1,001,073.	986,491.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,566,213.	6,104,318.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIRECT PRIVATE EQUITY - SEE ATTACHED	COST	3,039,842.	3,317,024.
PT INTERNATIONAL DEBT	COST	200,000.	200,000.
ENGINEERED SPECIALTY DEBT	COST	437,500.	437,500.
PT INTERNATIONAL EQUITY	COST	200,000.	200,000.
ENGINEERED SPECIALTY EQUITY	COST	437,500.	437,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,314,842.	4,592,024.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NOTES RECEIVABLE JOBS FOUNDATION	0.	50,000.	50,000.
TO FORM 990-PF, PART II, LINE 15	0.	50,000.	50,000.

Asset detail

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
612	Medtronic, PLC (MDT)	\$ 76.9200	\$ 47,075.04	\$ 46,168.51	\$ 906.53	\$ 930.24	2.0%	1.3%
1,181	Nxp Semiconductors N V (NXPI)	84.2500	99,499.25	71,356.05	28,143.20	0.00	0.0	2.8
927	Adobe Systems Inc (ADBE)	93.9400	87,082.38	72,501.18	14,581.20	0.00	0.0	2.5
198	Alliance Data Sys Corp (ADS)	276.5700	54,760.86	50,041.64	4,719.22	0.00	0.0	1.5
140	Alphabet, Inc (GOOG)	758.8800	106,243.20	60,702.36	45,540.84	0.00	0.0	3.0
129	Amazon.Com Inc (AMZN)	675.8900	87,189.81	46,799.44	40,390.37	0.00	0.0	2.5
1,335	American International Group Inc (AIG)	61.9700	82,729.95	54,976.17	27,753.78	1,495.20	1.8	2.3
983	Amphenol Corp New (APH) Cl A	52.2300	51,342.09	56,180.86	-4,838.77	550.48	1.1	1.4
841	Apple Inc (AAPL)	105.2600	88,523.66	75,969.91	12,553.75	1,749.28	2.0	2.5
360	Berkshire Hathway Inc Del Cl B (BRK.B)	132.0400	47,534.40	34,432.20	13,102.20	0.00	0.0	1.3
560	Cameron International Corporation (CAM)	63.2000	35,392.00	33,481.45	1,910.55	0.00	0.0	1.0
1,213	Comcast Corp Cl A (CMCSA)	56.4300	68,449.59	67,325.44	1,124.15	1,213.00	1.8	1.9
288	Concho Resources Inc (CXO)	92.8600	26,743.68	30,586.01	-3,842.33	0.00	0.0	0.8
615	Danaher Corp (DHR)	92.8800	57,121.20	36,890.78	20,230.42	332.10	0.6	1.6



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
515	The Walt Disney Company (DIS)	105.0800	54,116.20	48,074.73	6,041.47	731.30	1.4	1.5
951	Dollar General Corp (DG)	71.8700	68,348.37	45,369.41	22,978.96	836.88	1.2	1.9
360	E O G Res Inc (EOG)	70.7900	25,484.40	31,944.51	-6,460.11	241.20	1.0	0.7
291	Fedex Corp (FDX)	148.9900	43,356.09	48,436.72	-5,080.63	291.00	0.7	1.2
1,777	F N F V Group (FNF)	34.6700	61,608.59	63,032.07	-1,423.48	1,492.68	2.4	1.7
426	Gilead Sciences Inc (GILD)	101.1900	43,106.94	43,204.59	-97.65	732.72	1.7	1.2
670	Halliburton Co (HAL)	34.0400	22,806.80	38,756.08	-15,949.28	482.40	2.1	0.6
2,324	Hologic Inc (HOLX)	38.6900	89,915.56	53,225.37	36,690.19	0.00	0.0	2.5
645	Honeywell Intl Inc (HON)	103.5700	66,802.65	46,729.00	20,073.65	1,535.10	2.3	1.9
720	JP Morgan Chase & Co (JPM)	66.0300	47,541.60	35,539.28	12,002.32	1,267.20	2.7	1.3
395	Johnson & Johnson (JNJ)	102.7200	40,574.40	40,298.04	276.36	1,185.00	2.9	1.1
1,199	Lkq Corp (LKQ)	29.6300	35,526.37	27,186.73	8,339.64	0.00	0.0	1.0
575	Estee Lauder Companies Class A (EL)	88.0600	50,634.50	39,562.04	11,072.46	690.00	1.4	1.4
206	Mettler-Toledo Intl Inc (MTD)	339.1300	69,860.78	43,442.31	26,418.47	0.00	0.0	2.0
437	Nordstrom Inc (JWN)	49.8100	21,766.97	24,604.42	-2,837.45	646.76	3.0	0.6
380	P P G Industries Inc (PPG)	98.8200	37,551.60	44,142.58	-6,590.98	547.20	1.5	1.1
158	Precision Castparts Corp (PCP)	232.0100	36,657.58	29,411.56	7,246.02	18.96	0.1	1.0
671	Red Hat Inc (RHT)	82.8100	55,565.51	50,186.59	5,378.92	0.00	0.0	1.6
480	Roper Industries Inc (ROP)	189.7900	91,099.20	56,520.57	34,578.63	576.00	0.6	2.6
470	Schlumberger Ltd (SLB)	69.7500	32,782.50	36,492.47	-3,709.97	940.00	2.9	0.9
431	Smucker J M Co (SJM)	123.3400	53,159.54	40,161.66	12,997.88	1,155.08	2.2	1.5
372	Snap On Inc (SNA)	171.4300	63,771.96	46,516.72	17,255.24	907.68	1.4	1.8
960	Starbucks Corp (SBUX)	60.0300	57,628.80	37,687.88	19,940.92	768.00	1.3	1.6
585	Stericycle Inc (SRCL)	120.6000	70,551.00	55,793.68	14,757.32	0.00	0.0	2.0
645	T J X Companies Inc (TJX)	70.9100	45,736.95	28,686.37	17,050.58	541.80	1.2	1.3
244	3M Co (MMM)	150.6400	36,756.16	39,874.79	-3,118.63	1,000.40	2.7	1.0

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
515	Unitedhealth Group Inc (UNH)	117.6400	60,584.60	44,893.37	15,691.23	1,030.00	1.7	1.7
997	V F Corp (VFC)	62.2500	62,063.25	36,648.47	25,414.78	1,475.56	2.4	1.7
1,100	Visa Inc-Class A Shrs (V)	77.5500	85,305.00	43,671.37	41,633.63	616.00	0.7	2.4
Total U.S. large cap				\$ 1,957,505.38	\$ 512,845.60	\$ 25,979.22		69.4%

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,322	Air Lease Corp (AL)	\$ 33.4800	\$ 44,260.56	\$ 32,640.10	\$ 11,620.46	\$ 264.40	0.6%	1.2%
4,827	Ascena Retail Group Inc (ASNA)	9.8500	47,545.95	65,887.90	-18,341.95	0.00	0.0	1.3
719	Bio-Techne Corp (TECH)	90.0000	64,710.00	61,933.56	2,776.44	920.32	1.4	1.8
656	Carlisle Cos Inc (CSL)	88.6900	58,180.64	60,339.90	-2,159.26	787.20	1.4	1.6
692	Edgewell Personal Care Co (EPC)	78.3700	54,232.04	48,713.06	5,518.98	692.00	1.3	1.5
4,895	F N B Corp PA (FNB)	13.3400	65,299.30	62,182.17	3,117.13	2,349.60	3.6	1.8
855	Guidewire Software Inc. (GWRE)	60.1600	51,436.80	40,702.96	10,733.84	0.00	0.0	1.4
455	Ihs Inc-Class A (IHS)	118.4300	53,885.65	48,303.79	5,581.86	0.00	0.0	1.5
1,291	The Michaels Cos Inc., (MIK)	22.1100	28,544.01	34,608.26	-6,064.25	0.00	0.0	0.8
802	Reinsurance Group Of America (RGA) Incorporated	85.5500	68,611.10	51,204.58	17,406.52	1,186.96	1.7	1.9
993	Treehouse Foods Inc (THS)	78.4600	77,910.78	55,248.69	22,662.09	0.00	0.0	2.2
3,819	Umpqua Hldgs Corp (UMPQ)	15.9000	60,722.10	65,032.94	-4,310.84	2,444.16	4.0	1.7
Total U.S. mid cap				\$ 626,797.91	\$ 48,541.02	\$ 8,644.64		19.0%



Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
531	Perrigo Co PLC (PRGO)	\$ 144.7000	\$ 76,895.70	\$ 76,707.34	\$ -1,871.64	\$ 265.50	0.4%	2.2%
2,045	Gildane Activewear Inc (GIL)	28.4200	58,118.90	54,341.13	3,777.77	531.70	0.9	1.6
635	Nestle S A Sponsored ADR Repstg Reg (NSRGY) Sh	74.4200	47,256.70	43,557.82	3,698.88	1,212.85	2.6	1.3
1,182	Roche Holdings Ltd Sponsored ADR (RHHBY)	34.4700	40,743.54	44,638.93	-3,895.39	976.33	2.4	1.1
Total developed international			\$ 222,954.84	\$ 221,245.22	\$ 1,709.62	\$ 2,986.38		6.3%
Total equities			\$ 3,368,644.75	\$ 2,805,548.51	\$ 563,096.24	\$ 37,610.24		94.6%
Total assets			\$ 3,559,665.71	\$ 2,996,569.47	\$ 563,096.24	\$ 37,877.67		100.0%

A Better Place, Inc.
41-1955000

<u>Investment</u>	<u>Cost Basis</u>	<u>12/31/2015 Market Value</u>
Bayview Capital Partners LP	400,433	812,740
Bayview Capital Partners II, LP	200,217	406,370
Bayview Capital Partners III, LP	739,724	398,448
Guardian Capital Partners Fund I, LP	751,810	751,810
Sherpa Trek I, LP	529	529
Varde Fund VI, LP	17,747	17,747
Varde Fund VIII, LP	446,914	446,914
Varde Fund IX, LP	482,466	482,466
	<u>3,039,840</u>	<u>3,317,024</u>