



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
MERCED FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 1501, NJ2-130-03-31

City or town State ZIP code
PENNINGTON NJ 08534-1501

Foreign country name Foreign province/state/county Foreign postal code

A Employer identification number
47-1473335

B Telephone number (see instructions)
609-274-6834

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) **\$ 4,976,554**

J Accounting method Cash Accrual
 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	75,018	73,305		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-66,176			
	b Gross sales price for all assets on line 6a 1,209,235				
	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	8,842	73,305	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,000			40,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,060			3,060
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,500			3,500
	c Other professional fees (attach schedule)	14,880	8,928		5,952
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,383	722		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,897	248		1,649
	24 Total operating and administrative expenses. Add lines 13 through 23	64,720	9,898	0	54,161
	25 Contributions, gifts, grants paid	250,000			250,000
26 Total expenses and disbursements. Add lines 24 and 25	314,720	9,898	0	304,161	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-305,878				
b Net investment income (if negative, enter -0-)		63,407			
c Adjusted net income (if negative, enter -0-)			0		

SCANNED NOV 21 2016

POSTMARK RECEIVED
NOV 14 2016
11 OGDEN SERVICE CENTER

639 9

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		799	799
	2	Savings and temporary cash investments	5,500,158	433,367	433,367
	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)		217,202	214,150
	b	Investments—corporate stock (attach schedule)		962,814	921,814
	c	Investments—corporate bonds (attach schedule)		135,954	131,892
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		3,432,948	3,274,532	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,500,158	5,183,084	4,976,554	
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	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,500,158	5,183,084	
30	Total net assets or fund balances (see instructions)	5,500,158	5,183,084		
31	Total liabilities and net assets/fund balances (see instructions)	5,500,158	5,183,084		

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	5,500,158
2	Enter amount from Part I, line 27a	2	-305,878
3	Other increases not included in line 2 (itemize) ▶ <u>LOSS ON CY SALES NOT SETTLED AT YEAR ENI</u>	3	45
4	Add lines 1, 2, and 3	4	5,194,325
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	11,241
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,183,084

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
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				
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) FMV 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				
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	-66,176
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) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	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 noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	5,873	233,293	0.025174
2013			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2 Total of line 1, column (d)			2 0.025174
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 0.025174
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 5,318,987
5 Multiply line 4 by line 3			5 133,900
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 634
7 Add lines 5 and 6			7 134,534
8 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			8 304,161

Part VII 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	634	
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	634	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	634	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	661	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	661	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	27	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11	27	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TX</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)			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 ▶ WWW.MERCEDFAMILY.FOUNDATION.ORG	X		
14	The books are in care of ▶ UST-MLT, A DIVISION OF BANK OF AMERICA, N Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			<input type="checkbox"/>
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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No **6b** X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **7a** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No **7b** N/A

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

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
DANIEL CAHILL 20419 DEER RUN RD DAMON, TX 77430	TREASURER 40 00	40,000		
CALVIN CAHILL 1700 RED HAWK RD WIMBERLY, TX 78676	PRESIDENT 5 00	0		
MARGUERITE CAHILL 1700 RED HAWK RD WIMBERLY, TX 78676	SECRETARY 15 00	0		

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	
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	2,116,740
b	Average of monthly cash balances	1b	3,283,247
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,399,987
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,399,987
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	81,000
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,318,987
6	Minimum investment return. Enter 5% of line 5	6	265,949

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	265,949
2a	Tax on investment income for 2015 from Part VI, line 5	2a	634	
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c	634	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	265,315	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	265,315	
6	Deduction from distributable amount (see instructions)	6		
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	265,315	

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	304,161
b	Program-related investments—total from Part IX-B	1b	
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	304,161
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 (see instructions)	5	634
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	303,527

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				
2 Undistributed income, if any, as of the end of 2015				265,315
a Enter amount for 2014 only				
b Total for prior years 20__, 20__, 20__			5,792	
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 304,161				
a Applied to 2014, but not more than line 2a			5,792	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus	33,054			265,315
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,054			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	33,054			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	33,054			

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

N/A

- 1a 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					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))

CALVIN DAVID CAHILL

- 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)				
a <i>Paid during the year</i> See Attached Statement				
Total				▶ 3a 250,000
b <i>Approved for future payment</i> NONE				
Total				▶ 3b 0

MERCED FOUNDATION

47-1473335 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE MAINSTREAM CONNECTION

Street

PO BOX 924406

City

HOUSTON

State

TX

Zip Code

77292-4406

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

20,000

Name

JONATHAN D KRIST FOUNDATION

Street

6619 LAUREL RD

City

NEW HOPE

State

PA

Zip Code

18938-9647

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

PRISON ENTREPRENEURSHIP PROGRAM

Street

PO BOX 926274

City

HOUSTON

State

TX

Zip Code

77292

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

60,000

Name

INSTITUTE FOR THE NEW MAN DBA FRIENDS OF MAN

Street

5594 S PRINCE ST

City

LITTLETON

State

CO

Zip Code

80120-1126

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

15,000

Name

GOODWILL INDUSTRIES OF CENTRAL TEXAS

Street

1015 NONWOOD PARK BLVD

City

AUSTIN

State

TX

Zip Code

78753

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

50,000

Name

LUTHERAN SOCIAL SERVICES OF THE SOUTH, INC

Street

8305 CROSS PARK DRIVE

City

AUSTIN

State

TX

Zip Code

78704-7046

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

40,000

MERCED FOUNDATION

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

YOUTH AND FAMILY ALLIANCE

Street

3700 S 1ST ST

City

AUSTIN

State

TX

Zip Code

78704-7046

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

60,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Description	CLUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
								Capital Gains/Losses	Other Sales	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
1 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/2/2015	1,411	1,740	1,209,235	0	0	0	-66,176
2 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/3/2015	1,885	2,320	0	0	0	329	0
3 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/4/2015	487	580	0	0	0	435	0
4 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/4/2015	509	633	0	0	0	123	-113
5 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/8/2015	3,783	4,639	0	0	0	0	-856
6 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/9/2015	1,257	1,529	0	0	0	0	-277
7 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/10/2015	1,676	2,066	0	0	0	0	-380
8 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/11/2015	284	369	0	0	0	0	-75
9 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/14/2015	630	791	0	0	0	0	-161
10 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/15/2015	1,420	1,855	0	0	0	0	-435
11 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/15/2015	2,195	2,689	0	0	0	0	-494
12 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/15/2015	1,894	2,470	0	0	0	0	-576
13 ALBEMARLE CORP COM	012653101	X				8/10/2015	9/15/2015	516	678	0	0	0	0	-162
14 APPLE INC	037833AK6	X				4/1/2015	7/30/2015	5,708	5,954	0	0	0	0	-246
15 AUTOMATIC DATA PROC	053015103	X				4/2/2015	5/20/2015	527	519	0	0	0	0	8
16 AUTOMATIC DATA PROC	053015103	X				4/2/2015	6/2/2015	1,625	1,642	0	0	0	17	0
17 AUTOMATIC DATA PROC	053015103	X				5/4/2015	8/10/2015	245	260	0	0	0	0	-15
18 AUTOMATIC DATA PROC	053015103	X				4/2/2015	8/10/2015	1,552	1,664	0	0	0	0	-112
19 CUMMINS INC COM	231021106	X				4/2/2015	8/10/2015	131	144	0	0	0	0	-13
20 CUMMINS INC COM	231021106	X				4/2/2015	8/10/2015	1,177	1,301	0	0	0	0	-124
21 DOVER CORP	260003108	X				4/2/2015	5/4/2015	378	352	0	0	0	0	26
22 DOVER CORP	260003108	X				4/2/2015	5/20/2015	305	282	0	0	0	0	23
23 DOVER CORP	260003108	X				4/2/2015	6/2/2015	2,592	2,397	0	0	0	0	195
24 DOVER CORP	260003108	X				4/2/2015	8/10/2015	27,343	29,182	0	0	0	0	-1,839
25 EMERGING GLOBAL SHARES	268461779	X				6/17/2015	8/18/2015	7,548	8,747	0	0	0	0	-1,199
26 EMERGING GLOBAL SHARES	268461779	X				7/15/2015	9/18/2015	2,893	3,323	0	0	0	0	-430
27 EMERGING GLOBAL SHARES	268461779	X				6/9/2015	9/18/2015	3,503	4,001	0	0	0	0	-498
28 EMERGING GLOBAL SHARES	268461779	X				6/9/2015	9/18/2015	1,827	1,858	0	0	0	231	0
29 EMERGING GLOBAL SHARES	268461779	X				7/16/2015	9/18/2015	2,531	2,923	0	0	0	0	-392
30 EMERGING GLOBAL SHARES	268461779	X				6/29/2015	9/18/2015	2,463	2,822	0	0	0	0	-359
31 EMERGING GLOBAL SHARES	268461779	X				6/15/2015	9/18/2015	2,531	2,903	0	0	0	0	-372
32 EMERGING GLOBAL SHARES	268461779	X				7/9/2015	9/18/2015	2,293	2,581	0	0	0	0	-288
33 EMERGING GLOBAL SHARES	268461779	X				6/17/2015	10/15/2015	187	210	0	0	0	0	-23
34 EMERGING GLOBAL SHARES	268461779	X				7/15/2015	10/15/2015	234	260	0	0	0	0	-26
35 EMERGING GLOBAL SHARES	268461779	X				6/9/2015	10/15/2015	1,666	1,879	0	0	0	0	-193
36 EMERGING GLOBAL SHARES	268461779	X				8/20/2015	10/15/2015	234	229	0	0	0	0	5
37 EMERGING GLOBAL SHARES	268461779	X				7/9/2015	10/15/2015	258	281	0	0	0	0	-23
38 EMERGING GLOBAL SHARES	268461779	X				9/10/2015	10/15/2015	23	22	0	0	0	0	1
39 EMERGING GLOBAL SHARES	268461779	X				4/8/2015	10/15/2015	1,218	1,488	0	0	0	0	-250
40 EMERGING GLOBAL SHARES	268461779	X				7/16/2015	10/15/2015	164	183	0	0	0	0	-19
41 EMERGING GLOBAL SHARES	268461779	X				7/16/2015	10/15/2015	47	52	0	0	0	0	-5
42 EMERGING GLOBAL SHARES	268461779	X				6/15/2015	10/15/2015	234	259	0	0	0	0	-25
43 EMERGING GLOBAL SHARES	268461779	X				8/14/2015	10/15/2015	1,944	1,981	0	0	0	0	-37
44 EMERGING GLOBAL SHARES	268461779	X				7/29/2015	10/15/2015	993	1,040	0	0	0	0	-57
45 AUTOMATIC DATA PROC	053015103	X				4/2/2015	8/10/2015	28,342	29,988	0	0	0	0	-1,646
46 BOEING COMPANY	097023105	X				4/2/2015	5/4/2015	30,795	32,217	0	0	0	0	-1,422
47 C H ROBINSON WORLDWIDE	12541W209	X				4/2/2015	6/2/2015	1,305	1,518	0	0	0	214	1
48 C H ROBINSON WORLDWIDE	12541W209	X				5/20/2015	8/10/2015	1,046	969	0	0	0	0	78
49 C H ROBINSON WORLDWIDE	12541W209	X				4/2/2015	8/10/2015	29,557	30,655	0	0	0	0	-1,098
50 C H ROBINSON WORLDWIDE	12541W209	X				5/4/2015	8/10/2015	3,346	3,188	0	0	0	0	158
51 C H ROBINSON WORLDWIDE	12541W209	X				4/2/2015	6/10/2015	1,464	1,608	0	0	0	0	-144
52 CVS CAREMARK CORP	126650RW9	X				4/1/2015	6/8/2015	2,128	2,186	0	0	0	0	-68
53 CORNING INC	219350105	X				8/10/2015	10/16/2015	2,668	2,935	0	0	0	0	-269
54 CORNING INC	219350105	X				8/10/2015	10/16/2015	1,807	1,968	0	0	0	181	0
55 CORNING INC	219350105	X				8/10/2015	10/19/2015	4,979	4,979	0	0	0	0	-457
56 CORNING INC	219350105	X				8/10/2015	10/20/2015	3,013	3,307	0	0	0	0	-294
57 CORNING INC	219350105	X				8/10/2015	10/21/2015	1,080	1,189	0	0	0	0	-109
58 CORNING INC	219350105	X				8/27/2015	10/22/2015	1,814	2,162	0	0	0	0	-348
59 CORNING INC	219350105	X				8/10/2015	10/22/2015	4,053	4,089	0	0	0	0	-36
60 CORNING INC	219350105	X				8/10/2015	10/22/2015	5,952	6,522	0	0	0	0	-570
61 CUMMINS INC COM	231021106	X				4/2/2015	6/2/2015	1,229	1,291	0	0	0	0	22
62 CUMMINS INC COM	231021106	X				4/2/2015	6/2/2015	137	139	0	0	0	0	2
63 CUMMINS INC COM	231021106	X				4/2/2015	6/2/2015	28,892	30,715	0	0	0	0	-1,823
64 MBS PAYDOWN	31418UJ6	X				12/31/2015	12/31/2015	196	196	0	0	0	0	0
65 MBS PAYDOWN	31418UJ6	X				10/25/2015	10/25/2015	14	14	0	0	0	0	0
66 MBS PAYDOWN	31418UJ6	X				11/25/2015	11/25/2015	21	21	0	0	0	0	0
67 MBS PAYDOWN	31418UJ6	X				12/25/2015	12/25/2015	35	35	0	0	0	0	0
68 MBS PAYDOWN	31418UJ6	X				12/31/2015	12/31/2015	38	38	0	0	0	0	0
69 MBS PAYDOWN	31418UJ6	X				10/25/2015	10/25/2015	85	85	0	0	0	0	0
70 MBS PAYDOWN	31418UJ6	X				11/25/2015	11/25/2015	73	73	0	0	0	0	0
71 MBS PAYDOWN	31418UJ6	X				12/25/2015	12/25/2015	77	77	0	0	0	0	0
72 MBS PAYDOWN	31418UJ6	X				12/31/2015	12/31/2015	66	66	0	0	0	0	0

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	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
								Capital Gains/Losses	Other sales	Gross Sales	1,209,235	0	1,275,411		0
Long Term CG Distributions	Amount	9,666	0					Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
73 EMERGING GLOBAL SHARES	288461779	X				8/14/2015	10/15/2015	398	406					0	-8
74 EMERGING GLOBAL SHARES	288461779	X				7/29/2015	10/15/2015	9,923	9,430					0	-507
75 EMERGING GLOBAL SHARES	288461779	X				6/29/2015	10/15/2015	211	233					0	-22
76 EMERGING GLOBAL SHARES	288461779	X				6/9/2015	10/15/2015	515	568					0	-53
77 EXXON MOBIL CORP COM	30231G102	X				4/2/2015	6/2/2015	2,137	2,123					0	12
78 EXXON MOBIL CORP COM	30231G102	X				5/4/2015	8/10/2015	314	389					0	-45
79 EXXON MOBIL CORP COM	30231G102	X				4/2/2015	8/10/2015	27,631	30,089					0	-2,258
80 EXXON MOBIL CORP COM	30231G102	X				5/20/2015	8/10/2015	965	960					0	-5
81 F HLMC GO 8624 04%2045	3128MJV56	X				7/10/2015	8/17/2015	988	986					0	2
82 MBS PAYDOWN	3128MJV9	X				5/15/2015	5/15/2015	79	79					0	0
83 MBS PAYDOWN	3128MJV9	X				6/15/2015	6/15/2015	102	102					0	0
84 MBS PAYDOWN	3128MJV9	X				7/15/2015	7/15/2015	113	113					0	0
85 MBS PAYDOWN	3128MJV9	X				8/15/2015	8/15/2015	110	110					0	0
86 MBS PAYDOWN	3128MJV9	X				9/15/2015	9/15/2015	126	126					0	0
87 MBS PAYDOWN	3128MJV9	X				10/15/2015	10/15/2015	123	123					0	0
88 MBS PAYDOWN	3128MJV9	X				11/15/2015	11/15/2015	139	139					0	0
89 MBS PAYDOWN	3128MJV9	X				12/15/2015	12/15/2015	319	319					0	0
90 MBS PAYDOWN	3128MJV9	X				12/31/2015	12/31/2015	120	120					0	0
91 MBS PAYDOWN	3128MJV55	X				11/15/2015	11/15/2015	96	96					0	0
92 MBS PAYDOWN	3128MJV55	X				8/15/2015	8/15/2015	13	13					0	0
93 MBS PAYDOWN	3128MJV55	X				12/15/2015	12/15/2015	56	56					0	0
94 MBS PAYDOWN	3138EL45	X				12/31/2015	12/31/2015	361	361					0	0
95 MBS PAYDOWN	3138EU64	X				5/25/2015	5/25/2015	337	337					0	0
96 MBS PAYDOWN	3138EU64	X				6/25/2015	6/25/2015	368	368					0	0
97 MBS PAYDOWN	3138EU64	X				7/25/2015	7/25/2015	362	362					0	0
98 MBS PAYDOWN	3138EU64	X				8/25/2015	8/25/2015	277	277					0	0
99 MBS PAYDOWN	3138EU64	X				9/25/2015	9/25/2015	279	279					0	0
100 MBS PAYDOWN	3138EU64	X				10/25/2015	10/25/2015	301	301					0	0
101 MBS PAYDOWN	3138EU64	X				11/25/2015	11/25/2015	241	241					0	0
102 MBS PAYDOWN	3138EU64	X				12/25/2015	12/25/2015	147	147					0	0
103 MBS PAYDOWN	3138EU64	X				12/31/2015	12/31/2015	232	232					0	0
104 MBS PAYDOWN	3138EPSH8	X				12/25/2015	12/25/2015	267	267					0	0
105 MBS PAYDOWN	3138EPSH8	X				12/31/2015	12/31/2015	292	292					0	0
106 MBS PAYDOWN	3138WFLC8	X				12/25/2015	12/25/2015	27	27					0	0
107 MBS PAYDOWN	3138WFLC8	X				12/31/2015	12/31/2015	38	38					0	0
108 MBS PAYDOWN	3138YD68	X				10/25/2015	10/25/2015	35	35					0	0
109 MBS PAYDOWN	3138YD68	X				11/25/2015	11/25/2015	68	68					0	0
110 MBS PAYDOWN	3138YD68	X				12/25/2015	12/25/2015	20	20					0	0
111 MBS PAYDOWN	3138YD68	X				12/31/2015	12/31/2015	64	64					0	0
112 FNMA PAX2501 04%2044	3139Y3X71	X				4/8/2015	5/9/2015	2,982	2,989					0	-7
113 MBS PAYDOWN	3139Y3X71	X				5/25/2015	5/25/2015	414	414					0	0
114 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/9/2015	689	689					57	0
115 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/10/2015	2,303	2,516					213	0
116 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/18/2015	2,397	2,619					0	-222
117 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/11/2015	379	414					34	-1
118 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/19/2015	1,453	1,585					0	-132
119 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/12/2015	63	69					6	0
120 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/12/2015	2,558	2,792					233	0
121 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/13/2015	373	414					40	-1
122 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/16/2015	809	896					87	0
123 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/17/2015	344	379					35	0
124 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/20/2015	789	862					0	-73
125 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/17/2015	938	1,034					0	-96
126 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/23/2015	410	448					0	-38
127 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/24/2015	1,086	1,206					0	-120
128 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/29/2015	1,250	1,379					0	-129
129 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/27/2015	220	241					0	-21
130 FEDERATED INVESTORS B	314211103	X				8/10/2015	11/30/2015	786	862					0	-76
131 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/1/2015	938	1,034					0	-96
132 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/2/2015	464	488					0	-34
133 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/2/2015	278	310					0	-32
134 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/3/2015	31	33					0	-2
135 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/4/2015	276	299					0	-23
136 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/4/2015	2,241	2,428					0	-187
137 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/4/2015	123	133					0	-10
138 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/7/2015	336	379					0	-43
139 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/7/2015	82	100					0	-18
140 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/7/2015	61	66					0	-5
141 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/9/2015	120	138					0	-18
142 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/10/2015	510	565					0	-75
143 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/16/2015	1,171	1,377					0	-206
144 MBS PAYDOWN	3128MJV55	X				12/31/2015	12/31/2015	63	63					0	0

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	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
								Gross Sales Price	Other sales	Cost of Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	
145 MBS PAYDOWN	3128MJWB2	X				7/15/2015	7/15/2015	9	0	1,209,235	0	1,275,411	0	0	-66,176
146 MBS PAYDOWN	3128MJWB2	X				8/15/2015	8/15/2015	10	0						0
147 MBS PAYDOWN	3128MJWB2	X				9/15/2015	9/15/2015	9	0						0
148 MBS PAYDOWN	3128MJWB2	X				10/15/2015	10/15/2015	11	0						0
149 MBS PAYDOWN	3128MJWB2	X				11/15/2015	11/15/2015	13	0						0
150 MBS PAYDOWN	3128MJWB2	X				12/15/2015	12/15/2015	13	0						0
151 MBS PAYDOWN	3128MJWB2	X				12/31/2015	12/31/2015	14	0						0
152 MBS PAYDOWN	3138EA445	X				12/25/2015	12/25/2015	196	0						0
153 MBS PAYDOWN	3138Y3X71	X				6/25/2015	6/25/2015	457	0						0
154 MBS PAYDOWN	3138Y3X71	X				7/25/2015	7/25/2015	236	0						0
155 FINMA PAX2501 04%2044	3138Y3X71	X				4/8/2015	8/17/2015	12,289	0						37
156 MBS PAYDOWN	3138Y3X71	X				8/25/2015	8/25/2015	289	0						0
157 MBS PAYDOWN	3138Y3X71	X				9/25/2015	9/25/2015	228	0						0
158 MBS PAYDOWN	3138Y3X71	X				10/25/2015	10/25/2015	113	0						0
159 MBS PAYDOWN	3138Y3X71	X				11/25/2015	11/25/2015	174	0						0
160 MBS PAYDOWN	3138Y3X71	X				12/25/2015	12/25/2015	194	0						0
161 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/17/2015	348	0						-71
162 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/17/2015	261	0						-49
163 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/17/2015	140	0						-24
164 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/23/2015	768	0						-130
165 FEDERATED INVESTORS B	314211103	X				8/10/2015	12/23/2015	319	0						-63
166 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/23/2015	58	0						-5
167 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/24/2015	609	0						-48
168 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/28/2015	145	0						-12
169 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/29/2015	282	0						-20
170 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/30/2015	59	0						-3
171 FEDERATED INVESTORS B	314211103	X				8/27/2015	12/31/2015	282	0						-21
172 FIRST TR EXCHANGE TRADE	33733E302	X				4/16/2015	4/29/2015	67	0						0
173 FIRST TR EXCHANGE TRADE	33733E302	X				4/16/2015	4/29/2015	67	0						0
174 FIRST TR EXCHANGE TRADE	33733E302	X				4/16/2015	4/29/2015	459	0						7
175 HOME DEPOT INC	437076102	X				5/20/2015	6/2/2015	2,128	0						-10
176 HOME DEPOT INC	437076102	X				5/20/2015	8/10/2015	33,200	0						1,461
177 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/16/2015	1,035	0						-78
178 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	606	0						55
179 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	5,933	0						539
180 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	2,775	0						219
181 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	638	0						50
182 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	64	0						7
183 ISHARES MSCI SWITZERLAN	464286749	X				9/16/2015	9/18/2015	5,443	0						435
184 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	840	0						-126
185 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	2,428	0						316
186 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	24	0						0
187 ISHARES MSCI SWITZERLAN	464286509	X				6/15/2015	9/18/2015	2,088	0						-321
188 ISHARES MSCI SWITZERLAN	464286509	X				6/17/2015	9/18/2015	8,289	0						-987
189 ISHARES MSCI SWITZERLAN	464286509	X				6/29/2015	9/18/2015	2,208	0						-289
190 ISHARES MSCI SWITZERLAN	464286509	X				7/15/2015	9/18/2015	1,392	0						-127
191 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	1,407	0						183
192 ISHARES MSCI SWITZERLAN	464286509	X				7/9/2015	9/18/2015	2,208	0						-219
193 ISHARES MSCI SWITZERLAN	464286509	X				6/15/2015	9/18/2015	2,424	0						-420
194 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	1,385	0						-1
195 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	731	0						114
196 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	89	0						-12
197 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	3,025	0						403
198 ISHARES MSCI SWITZERLAN	464286509	X				6/9/2015	9/18/2015	231	0						0
199 ISHARES MSCI SWITZERLAN	464286509	X				6/17/2015	9/18/2015	7,486	0						-1,327
200 ISHARES MSCI SWITZERLAN	464286509	X				6/29/2015	9/18/2015	2,963	0						-379
201 ISHARES MSCI SWITZERLAN	464286509	X				7/9/2015	9/18/2015	2,501	0						-285
202 ISHARES MSCI SWITZERLAN	464286509	X				6/29/2015	9/18/2015	1,232	0						-155
203 ISHARES MSCI SWITZERLAN	464286749	X				6/29/2015	9/18/2015	3,732	0						-200
204 ISHARES MSCI SWITZERLAN	464286749	X				7/9/2015	9/18/2015	3,062	0						-122
205 ISHARES MSCI SWITZERLAN	464286749	X				7/15/2015	9/18/2015	3,168	0						-244
206 ISHARES MSCI SWITZERLAN	464286749	X				6/17/2015	9/18/2015	4,785	0						416
207 ISHARES MSCI SWITZERLAN	464286756	X				6/15/2015	9/18/2015	817	0						89
208 ISHARES MSCI SWITZERLAN	464286756	X				6/9/2015	9/18/2015	1,757	0						187
209 ISHARES MSCI SWITZERLAN	464286756	X				6/9/2015	9/18/2015	607	0						72
210 ISHARES MSCI SWITZERLAN	464286756	X				6/15/2015	9/18/2015	364	0						44
211 ISHARES MSCI SWITZERLAN	464286756	X				6/17/2015	9/18/2015	1,577	0						-201
212 ISHARES MSCI SWITZERLAN	464286756	X				6/17/2015	9/18/2015	1,638	0						209
213 ISHARES MSCI SWITZERLAN	464286756	X				6/17/2015	9/18/2015	61	0						8
214 ISHARES MSCI SWITZERLAN	464286756	X				7/9/2015	9/18/2015	1,243	0						-46
215 ISHARES MSCI SWITZERLAN	464286756	X				6/29/2015	9/18/2015	1,334	0						-103
216 ISHARES MSCI SWITZERLAN	464286756	X				7/15/2015	9/18/2015	1,213	0						-76

Amount 9,666
0

Gross Sales 1,209,235
0

Net Gain or Loss -66,176
0

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	Capital Gains/Losses		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Gross Sales	Other Sales					
217 ISHARES MSCI LEAF	464287465	X				4/29/2015	4/29/2015	1,073	1,064					9
218 ISHARES MBS ETF	464289588	X				4/8/2015	10/15/2015	8,661	8,719					59
219 ISHARES 3-7 YEAR	464288661	X				4/8/2015	10/15/2015	6,235	6,215					20
220 ISHARES INC CORE MSCI	46434G103	X				4/29/2015	4/29/2015	210	205					5
221 ISHARES INC CORE MSCI	46434G103	X				7/18/2015	9/18/2015	7,854	7,854					0
222 ISHARES INC CORE MSCI	46434G103	X				6/15/2015	9/18/2015	8,309	9,260					-951
223 ISHARES INC CORE MSCI	46434G103	X				6/15/2015	9/18/2015	8,669	8,669					0
224 ISHARES INC CORE MSCI	46434G103	X				6/9/2015	9/18/2015	6,242	7,344					1,102
225 ISHARES INC CORE MSCI	46434G103	X				6/17/2015	9/18/2015	8,681	10,214					1,533
226 ISHARES INC CORE MSCI	46434G103	X				6/17/2015	9/18/2015	19,099	22,444					3,345
227 ISHARES INC CORE MSCI	46434G103	X				6/17/2015	9/18/2015	3,183	3,741					558
228 ISHARES INC CORE MSCI	46434G103	X				6/29/2015	9/18/2015	8,861	7,848					-1,013
229 ISHARES INC CORE MSCI	46434G103	X				7/15/2015	9/18/2015	8,764	9,911					1,147
230 ISHARES INC CORE MSCI	46434G103	X				7/29/2015	9/18/2015	413	447					34
231 ISHARES INC CORE MSCI	46434G103	X				4/8/2015	10/15/2015	44	51					7
232 ISHARES INC CORE MSCI	46434G103	X				4/8/2015	10/15/2015	2,306	2,717					411
233 ISHARES INC CORE MSCI	46434G103	X				4/8/2015	10/15/2015	131	154					23
234 ISHARES INC CORE MSCI	46434G103	X				4/8/2015	10/15/2015	479	584					105
235 ISHARES INC CORE MSCI	46434G103	X				4/8/2015	10/15/2015	653	769					116
236 ISHARES INC CORE MSCI	46434G103	X				6/9/2015	10/15/2015	1,567	1,752					185
237 PAYCHEX INC	704326107	X				4/2/2015	8/10/2015	2,601	2,685					84
238 PAYCHEX INC	704326107	X				4/2/2015	8/10/2015	14,737	15,217					480
239 PROCTER & GAMBLE CO	742718109	X				4/2/2015	6/2/2015	1,650	1,734					84
240 PROCTER & GAMBLE CO	742718109	X				4/2/2015	6/2/2015	1,603	1,785					182
241 PROCTER & GAMBLE CO	742718109	X				4/2/2015	8/10/2015	28,189	30,481					2,292
242 PROCTER & GAMBLE CO	742718109	X				5/4/2015	8/10/2015	840	871					31
243 QUALCOMM INC	747525103	X				4/2/2015	5/20/2015	278	278					0
244 QUALCOMM INC	747525103	X				4/2/2015	6/2/2015	2,643	2,630					13
245 QUALCOMM INC	747525103	X				4/2/2015	8/10/2015	26,636	29,207					2,571
246 QUALCOMM INC	747525103	X				5/4/2015	8/10/2015	1,957	2,143					186
247 RAYTHEON CO DELAWARE N	755111507	X				4/2/2015	5/20/2015	107	109					2
248 RAYTHEON CO DELAWARE N	755111507	X				4/2/2015	6/2/2015	1,441	1,526					85
249 RAYTHEON CO DELAWARE N	755111507	X				4/2/2015	8/10/2015	30,507	30,518					11
250 RAYTHEON CO DELAWARE N	755111507	X				4/2/2015	8/10/2015	1,530	1,574					44
251 RAYTHEON CO DELAWARE N	755111507	X				4/2/2015	8/10/2015	109	109					0
252 RAYTHEON CO DELAWARE N	755111507	X				5/4/2015	8/10/2015	1,202	1,170					32
253 SPDR BARCLAYS	78464A417	X				4/8/2015	10/15/2015	2,389	2,607					218
254 SPDR BARCLAYS	78464A417	X				4/8/2015	10/15/2015	724	790					66
255 SPDR BARCLAYS	78464A417	X				4/8/2015	10/15/2015	543	593					50
256 SPDR BARCLAYS	78464A417	X				4/8/2015	10/15/2015	326	356					30
257 SPDR BARCLAYS	78464A417	X				4/8/2015	10/15/2015	1,067	978					89
258 SPDR BARCLAYS	78464A417	X				6/9/2015	10/15/2015	1,846	1,980					134
259 SPDR BARCLAYS	78464A417	X				6/15/2015	10/15/2015	869	930					61
260 SPDR BARCLAYS	78464A417	X				6/17/2015	10/15/2015	1,303	1,395					92
261 SPDR BARCLAYS	78464A417	X				6/29/2015	10/15/2015	434	463					29
262 TARGET CORP	87612E106	X				6/2/2015	6/2/2015	2,960	2,907					53
263 TARGET CORP	87612E106	X				5/29/2015	8/10/2015	31,157	30,960					197
264 3M COMPANY	88579Y101	X				4/2/2015	5/20/2015	489	491					2
265 3M COMPANY	88579Y101	X				4/2/2015	6/2/2015	1,915	1,966					50
266 3M COMPANY	88579Y101	X				4/2/2015	8/10/2015	27,357	25,650					-2,293
267 3M COMPANY	88579Y101	X				4/2/2015	8/10/2015	1,814	1,987					173
268 3M COMPANY	88579Y101	X				4/2/2015	8/10/2015	453	482					29
269 UNION PACIFIC CORP	907818108	X				6/2/2015	8/10/2015	302	319					17
270 UNION PACIFIC CORP	907818108	X				6/2/2015	8/10/2015	28,103	30,741					2,638
271 U.S. TREASURY BOND	912810PX0	X				8/27/2015	9/10/2015	1,280	1,296					16
272 U.S. TREASURY BOND	912810PX0	X				4/1/2015	9/10/2015	3,840	4,120					280
273 UNITED TECHS CORP	913017109	X				4/2/2015	5/20/2015	717	706					11
274 UNITED TECHS CORP	913017109	X				4/2/2015	6/2/2015	2,121	2,117					4
275 UNITED TECHS CORP	913017109	X				4/2/2015	8/10/2015	24,779	28,287					4,508
276 UNITED TECHS CORP	913017109	X				5/4/2015	8/10/2015	1,891	2,223					332
277 VANGUARD CONSUMER	92204A207	X				4/16/2015	6/17/2015	1,761	1,804					43
278 VANGUARD CONSUMER	92204A207	X				4/16/2015	6/17/2015	2,265	2,320					55
279 WISDOMTREE EUROPE HED	87171X701	X				7/15/2015	9/18/2015	6,477	7,598					1,121
280 VANGUARD CONSUMER	92204A207	X				4/18/2015	6/17/2015	755	773					18
281 VANGUARD ENERGY ETF	92204A306	X				4/18/2015	4/29/2015	351	349					2
282 VANGUARD TELECOMM SRV	92204A884	X				4/19/2015	4/29/2015	267	273					6
283 VANGUARD INFORMATION	92204A702	X				4/16/2015	4/29/2015	1,200	1,185					15
284 VANGUARD TELECOMM SRV	92204A884	X				4/16/2015	4/16/2015	11,622	11,764					142
285 VANGUARD INFORMATION	92204A702	X				4/16/2015	4/29/2015	109	108					1
286 VANGUARD MATERIALS ETF	92204A801	X				4/16/2015	4/29/2015	112	111					1
287 VANGUARD TELECOMM SRV	92204A884	X				6/2/2015	6/17/2015	1,937	1,913					24
288 VANGUARD TELECOMM SRV	92204A884	X				6/15/2015	6/17/2015	1,321	1,313					8

Amount: 9,666
 Long Term CG Distributions: 0
 Short Term CG Distributions: 0

Totals: 1,209,235
 Gross Sales: 1,275,417
 Cost or Other Basis, Expenses, Depreciation and Adjustments: 0
 Net Gain or Loss: -66,176

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

		3,500	0	0	3,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	3,500			3,500

Part I, Line 16c (990-PF) - Other Professional Fees

		14,880	8,928	0	5,952
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	UST-MLT FEES AS AGENT	14,880	8,928		5,952

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

		1,383	722	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	722	722		
2	ESTIMATED EXCISE TAXES PAID	661			

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

		1,897	248	0	1,649
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEES	248	248		
2	ADP PAYROLL FEES	474	0		474
3	PHILANTHROPY SW REGISTRATION FEES	1,175	0		1,175

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	Num Shares/ Face Value	Federal		Book Value End of Year	Book Value Beg of Year	FMV End of Year	FMV Beg of Year	State/Local Obligation
			State/Local	Federal					
1			0	0	0	0	0	0	214,150
2	FHLMC G0 8627 03 50%2045		0	0	13,581	0	13,325	0	0
3	FHLMC G0 8641 03 50%2045		0	0	1,989	0	1,989	0	0
4	FHLMC G0 8667 03 50%2045		0	0	12,403	0	12,213	0	0
5	FEDERAL NATL MTG ASSN MT/N		0	0	7,312	0	7,081	0	0
6	FEDERAL NATL MTG ASSOC		0	0	27,295	0	27,175	0	0
7	FEDERAL HOME LN MTG CORP		0	0	17,299	0	17,131	0	0
8	FNMA PAL3626 04%2042		0	0	16,643	0	16,609	0	0
9	FNMA PAL6004 04 50%2043		0	0	8,840	0	8,717	0	0
10	FNMA PAL6819 04 50%2044		0	0	13,485	0	13,440	0	0
11	FNMA PAS5722 03 50%2045		0	0	7,117	0	7,110	0	0
12	FNMA PAX0992 04%2044		0	0	3,335	0	3,309	0	0
13	FNMA PAX2501 04%2044		0	0	11,667	0	11,537	0	0
14	FNMA PMA2387 03 50%2045		0	0	6,150	0	6,106	0	0
15	FNMA PAD8529 04 50%2040		0	0	4,162	0	4,142	0	0
16	U S TRSY INFLATION BOND		0	0	6,915	0	6,430	0	0
17	U S TREASURY BOND		0	0	25,235	0	24,684	0	0
18	U S TREASURY BOND		0	0	13,344	0	12,941	0	0
19	U S TREASURY NOTE		0	0	20,430	0	20,211	0	0

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1			0	0	0	921,814
2	CISCO SYS INC	0	0	25,154		24,331
3	COCA-COLA CO USD	0	0	16,992		17,700
4	COMMUNICATIONS SALES AND	0	0	17,632		15,550
5	CONOCOPHILLIPS	0	0	25,128		23,532
6	CORRECTIONS CORP AMER NEW	0	0	28,968		24,344
7	DOMINION RES INC VA NEW	0	0	16,283		15,422
8	DUKE ENERGY CORP NEW	0	0	20,701		20,203
9	FEDERATED INVS INC PA	0	0	6,761		6,188
10	GENERAL DYNAMICS CORPORATION CO	0	0	44,305		40,796
11	GENERAL ELECTRIC CO	0	0	38,901		45,666
12	HASBRO INC	0	0	45,863		39,271
13	INTEL CORPORATION	0	0	28,027		32,245
14	KINDER MORGAN INC DEL	0	0	56,596		27,423
15	ELI LILLY & CO COM	0	0	28,867		29,407
16	LOWES COMPANIES INC COM	0	0	33,715		36,423
17	MICROSOFT CORP COM	0	0	21,218		25,021
18	THE MOSAIC COMPANY	0	0	34,486		23,369
19	NEWMARKET CORP	0	0	28,014		27,413
20	NORFOLK SOUTHERN CORP	0	0	38,992		37,727
21	PAYCHEX INC COM	0	0	21,999		23,589
22	PFIZER INC COM	0	0	34,723		32,215
23	REYNOLDS AMERN INC	0	0	27,858		29,398
24	VERIZON COMMUNICATIONS INC	0	0	18,300		18,026
25	WELLS FARGO & CO NEW	0	0	42,948		41,422
26	ALTRIA GROUP INC	0	0	67,556		67,524
27	BLACKROCK INC CL A	0	0	34,298		35,074
28	H & R BLOCK INCORPORATED COMMON	0	0	22,673		20,852
29	BRISTOL MYERS SQUIBB CO COM	0	0	26,190		28,273
30	CA INC	0	0	34,545		34,358
31	CARNIVAL CORP	0	0	29,470		30,618
32	CHEVRONTEXACO CORP	0	0	18,900		20,151
33	CINCINNATI FINL CORP	0	0	26,751		28,283

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1				0	135,954	0	131,892
2	THE SOUTHERN COMPANY			0	4,524		4,679
3	WELLS FARGO & COMPANY			0	2,018		2,100
4	AMERICAN EXPRESS CREDIT			0	14,201		14,178
5	CITIGROUP INC			0	10,449		10,334
6	COMCAST CORP			0	14,569		13,652
7	ENTERPRISE PRODUCTS OPER			0	7,582		6,225
8	FORD MOTOR COMPANY			0	13,801		13,197
9	GENERAL ELEC CAP CORP			0	10,060		9,788
10	GOLDMAN SACHS GROUP INC			0	10,436		10,264
11	JPMORGAN CHASE & CO			0	14,065		13,876
12	USD UNITED MEXICAN			0	13,445		13,195
13	VERIZON COMMUNICATIONS			0	13,461		13,192
14	WELLS FARGO & COMPANY			0	7,343		7,212

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	3,432,948	3,274,532
2	ISHARES INC MSCI CDA INDEX FD		0	23,984	20,404
3	ISHARES INC		0	31,117	28,447
4	ISHARES INC MSCI SWITZERLAND INDEX		0	44,324	41,221
5	ISHARES INC MSCI SWEDEN INDEX		0	14,995	13,540
6	ISHARES INC CORE MSCI		0	94,957	82,522
7	ISHARES MSCI UK ETF SHS		0	71,720	63,059
8	WISDOMTREE JAPAN DIV FD		0	89,679	78,525
9	WISDOMTREE EUROPE HEDGED		0	147,406	124,678
10	ISHARES TR		0	168,285	156,665
11	ISHARES LEHMAN MBS		0	91,469	90,145
12	ISHARES LEHMAN 3-7 YR		0	40,948	40,707
13	ISHARES INC CORE MSCI		0	9,530	8,193
14	MARKET VECTORS EMRG MKTS		0	9,822	8,602
15	POWERSHARES GLOBAL		0	9,081	9,209
16	POWERSHARES GLOBAL		0	27,113	26,381
17	SPDR LEHMAN HIGH YIELD B		0	14,415	12,682
18	VANGUARD INTERMEDIATE		0	114,665	112,297
19	VANGUARD SHORT TERM BOND		0	68,659	68,032
20	VANGUARD INDEX FDS		0	28,225	26,231
21	VANGUARD INDEX FDS		0	18,409	17,087
22	VANGUARD GROWTH ETF		0	337,854	333,213
23	VANGUARD VALUE VIPERS		0	343,364	336,841
24	WESTERN ASSET SMASH		0	137,612	130,392
25	LEGG MASON WESTERN ASSET		0	52,678	50,475
26	LEGG MASON WESTERN ASSET		0	153,918	151,125
27	ISHARES TR		0	36,621	35,865
28	ISHARES TR		0	45,985	44,806
29	FIRST TR EXCHANGE TRADED		0	55,174	59,986
30	FIRST TR ISE CLOUD COMP		0	58,402	58,488
31	ISHARES TR		0	96,323	92,702
32	SECTOR SPDR TR SHS BEN		0	136,361	133,976
33	SECTOR SPDR TR SHS BEN		0	147,759	149,522
34	SECTOR SPDR TR		0	108,613	105,543
35	VANGUARD CONSUMER		0	34,535	34,720
36	VANGUARD ENERGY ETF		0	156,505	125,012
37	VANGUARD INDUSTRIAL ETF		0	179,595	172,256
38	VANGUARD INFORMATION		0	195,068	196,980
39	VANGUARD MATERIALS ETF		0	37,788	34,003

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

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

1	LOSS ON CY SALES NOT SETTLED AT YEAR END	1	45
2	Total	2	45

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

1	BOND AMORTIZATION	1	1,255
2	COST BASIS ADJUSTMENT	2	9,267
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	719
4	Total	4	11,241

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

Long Term CG Distributions		Short Term CG Distributions		Amount											
				9,666											
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	F M V 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 of Losses		
1 ALBEMARLE CORP COM	012853101		8/10/2015	9/22/2015	1,411		329	1,740	0				-75,842		
2 ALBEMARLE CORP COM	012853101		8/10/2015	9/30/2015	1,885		435	2,320	0				0		
3 ALBEMARLE CORP COM	012853101		8/10/2015	9/4/2015	467			580	-113				0		
4 ALBEMARLE CORP COM	012853101		8/10/2015	9/10/2015	509		123	633	-1				-113		
5 ALBEMARLE CORP COM	012853101		8/10/2015	9/8/2015	3,783		0	4,638	-856				-1		
6 ALBEMARLE CORP COM	012853101		8/10/2015	9/9/2015	1,257		0	1,529	-272				-856		
7 ALBEMARLE CORP COM	012853101		8/10/2015	9/10/2015	1,578		0	2,056	-380				-272		
8 ALBEMARLE CORP COM	012853101		8/10/2015	9/11/2015	630		0	791	-161				-380		
9 ALBEMARLE CORP COM	012853101		8/10/2015	9/14/2015	1,420		0	1,855	-435				-161		
10 ALBEMARLE CORP COM	012853101		8/10/2015	9/15/2015	2,195		0	2,689	-494				-435		
11 ALBEMARLE CORP COM	012853101		8/10/2015	9/15/2015	1,894		0	2,470	-576				-494		
12 ALBEMARLE CORP COM	012853101		8/10/2015	9/15/2015	516		0	678	-162				-576		
13 ALBEMARLE CORP COM	012853101		4/1/2015	7/30/2015	5,708		0	5,954	-246				-162		
14 APPLE INC	037833XK6		4/2/2015	5/20/2015	527		0	519	8				-246		
15 AUTOMATIC DATA PROC	053015103		4/2/2015	6/2/2015	1,825		17	1,842	0				8		
16 AUTOMATIC DATA PROC	053015103		5/4/2015	8/10/2015	245		0	260	-15				0		
17 AUTOMATIC DATA PROC	053015103		4/2/2015	8/10/2015	1,552		0	1,664	-112				-15		
18 AUTOMATIC DATA PROC	053015103		4/2/2015	8/10/2015	1,177		0	1,301	-124				-112		
19 CUMMINS INC COM	231021106		4/2/2015	8/10/2015	131		0	144	-13				-13		
20 CUMMINS INC COM	231021106		4/2/2015	8/10/2015	1,177		0	1,301	-124				-124		
21 DOVER CORP	260003108		4/2/2015	5/4/2015	378		0	352	26				26		
22 DOVER CORP	260003108		4/2/2015	5/20/2015	305		0	282	23				23		
23 DOVER CORP	260003108		4/2/2015	6/2/2015	2,592		0	2,397	195				195		
24 DOVER CORP	260003108		4/2/2015	8/10/2015	27,343		0	29,182	-1,839				-1,839		
25 EMERGING GLOBAL SHARES	268461779		6/17/2015	9/18/2015	7,548		0	8,747	-1,199				-1,199		
26 EMERGING GLOBAL SHARES	268461779		7/15/2015	9/18/2015	2,893		0	3,323	-430				-430		
27 EMERGING GLOBAL SHARES	268461779		6/9/2015	9/18/2015	3,503		231	4,001	-498				-498		
28 EMERGING GLOBAL SHARES	268461779		6/9/2015	9/18/2015	1,827		0	1,858	-31				0		
29 EMERGING GLOBAL SHARES	268461779		7/16/2015	9/18/2015	2,531		0	2,923	-392				-392		
30 EMERGING GLOBAL SHARES	268461779		6/29/2015	9/18/2015	2,463		0	2,822	-359				-359		
31 EMERGING GLOBAL SHARES	268461779		6/15/2015	9/18/2015	2,531		0	2,903	-372				-372		
32 EMERGING GLOBAL SHARES	268461779		7/9/2015	9/18/2015	2,283		0	2,581	-298				-298		
33 EMERGING GLOBAL SHARES	268461779		6/17/2015	10/15/2015	187		0	210	-23				-23		
34 EMERGING GLOBAL SHARES	268461779		7/15/2015	10/15/2015	234		0	260	-26				-26		
35 EMERGING GLOBAL SHARES	268461779		6/9/2015	10/15/2015	1,666		0	1,879	-193				-193		
36 EMERGING GLOBAL SHARES	268461779		8/20/2015	10/15/2015	234		0	229	5				5		
37 EMERGING GLOBAL SHARES	268461779		7/9/2015	10/15/2015	258		0	281	-23				-23		
38 EMERGING GLOBAL SHARES	268461779		9/10/2015	10/15/2015	23		0	22	1				1		
39 EMERGING GLOBAL SHARES	268461779		4/8/2015	10/15/2015	1,218		0	1,468	-250				-250		
40 EMERGING GLOBAL SHARES	268461779		7/16/2015	10/15/2015	164		0	183	-19				-19		
41 EMERGING GLOBAL SHARES	268461779		6/15/2015	10/15/2015	47		0	52	-5				-5		
42 EMERGING GLOBAL SHARES	268461779		6/15/2015	10/15/2015	234		0	259	-25				-25		
43 EMERGING GLOBAL SHARES	268461779		8/14/2015	10/15/2015	1,944		0	1,981	-37				-37		
44 EMERGING GLOBAL SHARES	268461779		7/29/2015	10/15/2015	983		0	1,040	-57				-57		
45 AUTOMATIC DATA PROC	053015103		4/2/2015	8/10/2015	28,342		0	29,988	-1,646				-1,646		
46 BOEING COMPANY	097023105		4/2/2015	5/4/2015	30,795		0	32,217	-1,422				-1,422		
47 C H ROBINSON WORLDWIDE	12541W209		4/2/2015	6/2/2015	1,305		214	1,518	0				0		
48 C H ROBINSON WORLDWIDE	12541W209		5/20/2015	8/10/2015	1,046		0	968	78				78		
49 C H ROBINSON WORLDWIDE	12541W209		4/2/2015	8/10/2015	29,557		0	30,655	-1,098				-1,098		
50 C H ROBINSON WORLDWIDE	12541W209		5/4/2015	8/10/2015	3,346		0	3,188	158				158		
51 C H ROBINSON WORLDWIDE	12541W209		4/2/2015	8/10/2015	1,464		0	1,608	-144				-144		
52 CVS CAREMARK CORP	126650BW9		4/1/2015	6/8/2015	2,128		0	2,199	-71				-71		
53 CORNING INC	219350105		8/10/2015	10/16/2015	2,958		0	2,936	22				22		
54 CORNING INC	219350105		8/10/2015	10/16/2015	1,807		181	1,988	0				0		
55 CORNING INC	219350105		8/10/2015	10/19/2015	4,522		0	4,979	-457				-457		
56 CORNING INC	219350105		8/10/2015	10/20/2015	3,013		0	3,307	-294				-294		
57 CORNING INC	219350105		8/10/2015	10/21/2015	1,080		0	1,189	-109				-109		
58 CORNING INC	219350105		8/10/2015	10/22/2015	1,814		0	2,162	-348				-348		
59 CORNING INC	219350105		8/27/2015	10/22/2015	4,053		0	4,089	-36				-36		
60 CUMMINS INC	219350105		8/10/2015	10/22/2015	5,952		22	6,222	-270				-270		
61 CUMMINS INC	231021106		4/2/2015	6/2/2015	1,229		0	1,251	-22				-22		
62 CUMMINS INC	231021106		4/2/2015	6/2/2015	137		2	139	0				0		
63 CUMMINS INC	231021106		4/2/2015	8/10/2015	28,892		0	30,715	-1,823				-1,823		
64 MBS PAYDOWN	3138Y3X71		12/31/2015	12/31/2015	196		0	196	0				0		
65 MBS PAYDOWN	31418BUM6		10/25/2015	10/25/2015	14		0	14	0				0		
66 MBS PAYDOWN	31418BUM6		11/25/2015	11/25/2015	21		0	21	0				0		
67 MBS PAYDOWN	31418BUM6		12/25/2015	12/25/2015	35		0	35	0				0		
68 MBS PAYDOWN	31418BUM6		12/31/2015	12/31/2015	38		0	38	0				0		
69 MBS PAYDOWN	31418WPP9		10/25/2015	10/25/2015	85		0	85	0				0		

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

Long Term CG Distributions		Short Term CG Distributions		Amount		1,199,569		27,339		1,302,750		-75,842		0		0		0		-75,842	
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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses								
139 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	92			100	-8				-8								
140 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	61			66	-5				-5								
141 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	120			138	-18				-18								
142 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	510			585	-75				-75								
143 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	1,171			1,377	-206				-206								
144 MBS PAYDOWN	3128MJWB2		12/31/2015	12/31/2015	63			63	0				0								
145 MBS PAYDOWN	3128MJWB2		7/15/2015	7/15/2015	9			9	0				0								
146 MBS PAYDOWN	3128MJWB2		8/15/2015	8/15/2015	10			10	0				0								
147 MBS PAYDOWN	3128MJWB2		9/15/2015	9/15/2015	9			9	0				0								
148 MBS PAYDOWN	3128MJWB2		10/15/2015	10/15/2015	11			11	0				0								
149 MBS PAYDOWN	3128MJWB2		11/15/2015	11/15/2015	13			13	0				0								
150 MBS PAYDOWN	3128MJWB2		12/15/2015	12/15/2015	13			13	0				0								
151 MBS PAYDOWN	3128MJWB2		12/31/2015	12/31/2015	14			14	0				0								
152 MBS PAYDOWN	3138LA45		12/25/2015	12/25/2015	196			196	0				0								
153 MBS PAYDOWN	3138YX71		6/25/2015	6/25/2015	457			457	0				0								
154 MBS PAYDOWN	3138YX71		7/25/2015	7/25/2015	236			236	0				0								
155 FNMA PAX2501 04%2044	3138YX71		4/8/2015	8/17/2015	12,326			12,289	37				37								
156 MBS PAYDOWN	3138YX71		8/25/2015	8/25/2015	269			269	0				0								
157 MBS PAYDOWN	3138YX71		9/25/2015	9/25/2015	226			226	0				0								
158 MBS PAYDOWN	3138YX71		10/25/2015	10/25/2015	113			113	0				0								
159 MBS PAYDOWN	3138YX71		11/25/2015	11/25/2015	174			174	0				0								
160 MBS PAYDOWN	3138YX71		12/25/2015	12/25/2015	194			194	0				0								
161 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	348			419	-71				-71								
162 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	261			310	-49				-49								
163 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	116			140	-24				-24								
164 FEDERATED INVESTORS B	314211103		8/10/2015	12/17/2015	638			768	-130				-130								
165 FEDERATED INVESTORS B	314211103		8/10/2015	12/23/2015	319			382	-63				-63								
166 FEDERATED INVESTORS B	314211103		8/27/2015	12/24/2015	609			657	-48				-48								
167 FEDERATED INVESTORS B	314211103		8/27/2015	12/24/2015	609			657	-48				-48								
168 FEDERATED INVESTORS B	314211103		8/27/2015	12/29/2015	145			157	-12				-12								
169 FEDERATED INVESTORS B	314211103		8/27/2015	12/29/2015	262			282	-20				-20								
170 FEDERATED INVESTORS B	314211103		8/27/2015	12/30/2015	58			63	-5				-5								
171 FEDERATED INVESTORS B	314211103		8/27/2015	12/31/2015	261			282	-21				-21								
172 FIRST TR EXCHANGE TRADE	33733E302		4/16/2015	4/29/2015	67			67	0				0								
173 FIRST TR EXCHANGE TRADE	33733E302		4/16/2015	4/29/2015	67			67	0				0								
174 FIRST TR EXCHANGE TRADE	33734X192		4/16/2015	4/29/2015	459			452	7				7								
175 HOME DEPOT INC	437076102		5/20/2015	6/2/2015	2,138			2,138	-10				-10								
176 HOME DEPOT INC	437076102		5/20/2015	6/10/2015	35,200			31,739	1,461				1,461								
177 ISHARES MSCI SWITZERLAN	464286749		7/16/2015	9/18/2015	957			1,035	-78				-78								
178 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	606			661	-55				-55								
179 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	5,933			6,472	-539				-539								
180 ISHARES MSCI SWITZERLAN	464286749		6/15/2015	9/18/2015	2,775			2,995	-219				-219								
181 ISHARES MSCI SWITZERLAN	464286749		6/15/2015	9/18/2015	638			688	-50				-50								
182 ISHARES MSCI SWITZERLAN	464286749		6/17/2015	9/18/2015	64			69	-5				-5								
183 ISHARES MSCI SWITZERLAN	464286749		6/17/2015	9/18/2015	5,008			5,443	-435				-435								
184 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	840			966	-126				-126								
185 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	2,112			2,428	-316				-316								
186 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	24			28	-4				-4								
187 ISHARES MSCI SWITZERLAN	464286749		6/15/2015	9/18/2015	2,088			2,409	-321				-321								
188 ISHARES MSCI SWITZERLAN	464286749		6/29/2015	9/18/2015	6,289			7,276	-987				-987								
189 ISHARES MSCI SWITZERLAN	464286749		6/29/2015	9/18/2015	2,208			2,497	-289				-289								
190 ISHARES MSCI SWITZERLAN	464286749		7/15/2015	9/18/2015	1,392			1,519	-127				-127								
191 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	183			1,407	-1,224				-1,224								
192 ISHARES MSCI SWITZERLAN	464286749		7/9/2015	9/18/2015	2,208			2,427	-219				-219								
193 ISHARES MSCI SWITZERLAN	464286749		6/15/2015	9/18/2015	2,424			2,844	-420				-420								
194 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	1,365			1,602	-237				-237								
195 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	731			845	-114				-114								
196 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	77			89	-12				-12								
197 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	2,617			3,025	-408				-408								
198 ISHARES MSCI SWITZERLAN	464286749		6/9/2015	9/18/2015	231			267	-36				-36								
199 ISHARES MSCI SWITZERLAN	464286749		6/29/2015	9/18/2015	7,466			8,793	-1,327				-1,327								
200 ISHARES MSCI SWITZERLAN	464286749		6/29/2015	9/18/2015	2,963			3,342	-379				-379								
201 ISHARES MSCI SWITZERLAN	464286749		7/9/2015	9/18/2015	2,501			2,765	-265				-265								
202 ISHARES MSCI SWITZERLAN	464286749		7/15/2015	9/18/2015	1,232			1,387	-155				-155								
203 ISHARES MSCI SWITZERLAN	464286749		6/29/2015	9/18/2015	3,062			3,932	-870				-870								
204 ISHARES MSCI SWITZERLAN	464286749		7/9/2015	9/18/2015	3,062			3,164	-102				-102								
205 ISHARES MSCI SWITZERLAN	464286749		7/15/2015	9/18/2015	3,318			3,952	-634				-634								
206 ISHARES MSCI SWITZERLAN	464286749		6/17/2015	9/18/2015	4,785			5,200	-415				-415								
207 ISHARES MSCI SWITZERLAN	464286749		6/17/2015	9/18/2015	728			817	-89				-89								

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

Long Term CG Distributions		Short Term CG Distributions		Amount		0		1,199,569		27,339		1,302,750		-75,842		-75,842	
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	F M V 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 of Losses				
208 ISHARES MSCI SWEDEN	464286756		6/9/2015	9/18/2015	1,577		187	1,764	0	0	0	0	0				
209 ISHARES MSCI SWEDEN	464286756		6/9/2015	9/18/2015	607		72	679	0	0	0	0	0				
210 ISHARES MSCI SWEDEN	464286756		6/15/2015	9/18/2015	384		44	408	0	0	0	0	0				
211 ISHARES MSCI SWEDEN	464286756		6/17/2015	9/18/2015	1,577		209	1,845	-201	0	0	0	-201				
212 ISHARES MSCI SWEDEN	464286756		6/17/2015	9/18/2015	1,538		6	1,544	1	0	0	0	1				
213 ISHARES MSCI SWEDEN	464286756		7/9/2015	9/18/2015	1,243		0	1,289	-46	0	0	0	-46				
214 ISHARES MSCI SWEDEN	464286756		6/29/2015	9/18/2015	1,334		0	1,437	-103	0	0	0	-103				
215 ISHARES MSCI SWEDEN	464286756		7/15/2015	9/18/2015	1,213		0	1,289	-76	0	0	0	-76				
216 ISHARES MSCI SWEDEN	464286756		4/8/2015	4/29/2015	1,064		0	1,064	9	0	0	0	9				
218 ISHARES MBS ETF	464286588		4/8/2015	10/15/2015	8,661		59	8,719	1	0	0	0	1				
219 ISHARES 3 YEAR	464286661		4/8/2015	10/15/2015	8,235		0	8,215	20	0	0	0	20				
220 ISHARES INC CORE MSCI	46434G103		4/8/2015	4/29/2015	210		0	205	5	0	0	0	5				
221 ISHARES INC CORE MSCI	46434G103		7/16/2015	9/18/2015	7,854		0	8,930	-1,076	0	0	0	-1,076				
222 ISHARES INC CORE MSCI	46434G103		7/9/2015	9/18/2015	8,309		0	9,760	-951	0	0	0	-951				
223 ISHARES INC CORE MSCI	46434G103		6/15/2015	9/18/2015	7,565		1,304	8,869	0	0	0	0	0				
224 ISHARES INC CORE MSCI	46434G103		6/9/2015	9/18/2015	6,242		1,102	7,344	0	0	0	0	0				
225 ISHARES INC CORE MSCI	46434G103		6/9/2015	9/18/2015	6,681		1,533	10,214	0	0	0	0	0				
226 ISHARES INC CORE MSCI	46434G103		6/17/2015	9/18/2015	19,099		138	22,444	-3,207	0	0	0	-3,207				
227 ISHARES INC CORE MSCI	46434G103		6/17/2015	9/18/2015	3,183		558	3,741	0	0	0	0	0				
228 ISHARES INC CORE MSCI	46434G103		6/29/2015	9/18/2015	7,648		0	8,861	-1,213	0	0	0	-1,213				
229 ISHARES INC CORE MSCI	46434G103		7/15/2015	9/18/2015	8,764		0	9,911	-1,147	0	0	0	-1,147				
230 ISHARES INC CORE MSCI	46434G103		7/29/2015	9/18/2015	413		0	447	-34	0	0	0	-34				
231 ISHARES INC CORE MSCI	46434G103		4/8/2015	10/15/2015	413		8	51	1	0	0	0	1				
232 ISHARES INC CORE MSCI	46434G103		4/8/2015	10/15/2015	2,306		411	2,717	0	0	0	0	0				
233 ISHARES INC CORE MSCI	46434G103		4/8/2015	10/15/2015	131		23	154	0	0	0	0	0				
234 ISHARES INC CORE MSCI	46434G103		4/8/2015	10/15/2015	479		85	564	0	0	0	0	0				
235 ISHARES INC CORE MSCI	46434G103		4/8/2015	10/15/2015	653		116	769	0	0	0	0	0				
236 ISHARES INC CORE MSCI	46434G103		6/9/2015	10/15/2015	1,567		185	1,752	0	0	0	0	0				
237 PAYCHEX INC	704326107		4/2/2015	8/10/2015	2,601		86	2,685	1	0	0	0	1				
238 PROCTER INC	704326107		4/2/2015	8/10/2015	14,737		0	15,217	-480	0	0	0	-480				
239 PROCTER & GAMBLE CO	742718109		4/2/2015	6/2/2015	1,650		84	1,734	0	0	0	0	0				
240 PROCTER & GAMBLE CO	742718109		4/2/2015	8/10/2015	1,603		0	1,785	-182	0	0	0	-182				
241 PROCTER & GAMBLE CO	742718109		4/2/2015	8/10/2015	28,169		0	30,461	-2,292	0	0	0	-2,292				
242 PROCTER & GAMBLE CO	742718109		5/4/2015	8/10/2015	840		0	891	-51	0	0	0	-51				
243 QUALCOMM INC	747525103		4/2/2015	5/20/2015	278		0	277	1	0	0	0	1				
244 QUALCOMM INC	747525103		4/2/2015	6/2/2015	2,643		0	2,630	13	0	0	0	13				
245 QUALCOMM INC	747525103		4/2/2015	8/10/2015	26,636		0	29,207	-2,571	0	0	0	-2,571				
246 QUALCOMM INC	747525103		5/4/2015	8/10/2015	1,957		0	2,143	-186	0	0	0	-186				
247 RAYTHEON CO DELAWARE N	75511507		4/2/2015	5/20/2015	107		2	109	0	0	0	0	0				
248 RAYTHEON CO DELAWARE N	75511507		4/2/2015	6/2/2015	1,441		85	1,526	0	0	0	0	0				
249 RAYTHEON CO DELAWARE N	75511507		4/2/2015	8/10/2015	30,607		0	30,518	89	0	0	0	89				
250 RAYTHEON CO DELAWARE N	75511507		4/2/2015	8/10/2015	1,550		0	1,574	-44	0	0	0	-44				
251 RAYTHEON CO DELAWARE N	75511507		4/2/2015	8/10/2015	109		0	109	0	0	0	0	0				
252 RAYTHEON CO DELAWARE N	75511507		5/4/2015	8/10/2015	1,202		0	1,170	32	0	0	0	32				
253 SPDR BARCLAYS	78464A417		4/8/2015	10/15/2015	2,389		218	2,607	0	0	0	0	0				
254 SPDR BARCLAYS	78464A417		4/8/2015	10/15/2015	724		0	790	-66	0	0	0	-66				
255 SPDR BARCLAYS	78464A417		4/8/2015	10/15/2015	543		50	593	0	0	0	0	0				
256 SPDR BARCLAYS	78464A417		4/8/2015	10/15/2015	326		30	356	0	0	0	0	0				
257 SPDR BARCLAYS	78464A417		4/8/2015	10/15/2015	978		89	1,067	0	0	0	0	0				
258 SPDR BARCLAYS	78464A417		6/9/2015	10/15/2015	1,846		0	1,980	-134	0	0	0	-134				
259 SPDR BARCLAYS	78464A417		6/15/2015	10/15/2015	1,303		0	930	-61	0	0	0	-61				
260 SPDR BARCLAYS	78464A417		6/17/2015	10/15/2015	1,303		0	1,396	-93	0	0	0	-93				
261 SPDR BARCLAYS	78464A417		6/29/2015	10/15/2015	434		0	463	-29	0	0	0	-29				
262 TARGET CORP COM	87612E106		5/20/2015	6/2/2015	2,960		0	2,907	53	0	0	0	53				
263 TARGET CORP COM	87612E106		5/20/2015	8/10/2015	31,157		0	30,960	197	0	0	0	197				
264 3M COMPANY	88579Y101		4/2/2015	5/20/2015	489		3	491	0	0	0	0	0				
265 3M COMPANY	88579Y101		4/2/2015	6/2/2015	1,915		50	1,966	-1	0	0	0	-1				
266 3M COMPANY	88579Y101		4/2/2015	8/10/2015	27,357		0	29,650	-2,293	0	0	0	-2,293				
267 3M COMPANY	88579Y101		4/2/2015	8/10/2015	1,814		0	1,967	-153	0	0	0	-153				
268 3M COMPANY	88579Y101		4/2/2015	8/10/2015	483		0	482	-29	0	0	0	-29				
269 3M COMPANY	88579Y101		5/4/2015	8/10/2015	302		0	319	-17	0	0	0	-17				
270 UNION PACIFIC CORP	90781B108		6/2/2015	8/10/2015	28,103		0	30,741	-2,638	0	0	0	-2,638				
271 U.S. TREASURY BOND	912810PX0		6/2/2015	9/10/2015	1,280		0	1,286	-16	0	0	0	-16				
272 U.S. TREASURY BOND	912810PX0		4/10/2015	9/10/2015	3,840		0	4,120	-280	0	0	0	-280				
273 UNITED TECHS CORP COM	913017109		4/2/2015	5/20/2015	717		0	706	11	0	0	0	11				
274 UNITED TECHS CORP COM	913017109		4/2/2015	6/2/2015	2,117		0	2,117	0	0	0	0	0				
275 UNITED TECHS CORP COM	913017109		4/2/2015	8/10/2015	24,779		0	29,287	-4,508	0	0	0	-4,508				
276 UNITED TECHS CORP COM	913017109		5/4/2015	8/10/2015	1,891		0	2,223	-332	0	0	0	-332				

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

Long Term CG Distributions		Short Term CG Distributions		Amount		9.666		0		1,199,589		27,339		1,302,750		-75,842		0		0		-75,842	
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	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj. Basis or Losses										
277 VANGUARD CONSUMER	92204A207		4/16/2015	6/17/2015	1,761		43	1,804	0	0	0	0	0										
278 VANGUARD CONSUMER	92204A207		4/16/2015	6/17/2015	2,285		56	2,320	0	0	0	0	0										
279 WISDOMTREE EUROPE HED	97717X701		7/19/2015	9/18/2015	6,477		18	7,598	-1,121	0	0	0	-1,121										
280 WISDOMTREE EUROPE HED	92204A207		4/16/2015	6/17/2015	755		0	773	0	0	0	0	0										
281 VANGUARD ENERGY ETF	92204A306		4/16/2015	4/29/2015	351		0	349	2	0	0	0	2										
282 VANGUARD TELECOMM SRV	92204A884		4/16/2015	4/29/2015	273		0	267	6	0	0	0	6										
283 VANGUARD INFORMATION	92204A702		4/16/2015	4/29/2015	1,200		0	1,185	15	0	0	0	15										
284 VANGUARD TELECOMM SRV	92204A884		4/16/2015	4/29/2015	11,622		0	11,764	-142	0	0	0	-142										
285 VANGUARD INFORMATION	92204A702		4/16/2015	4/29/2015	109		0	108	1	0	0	0	1										
286 VANGUARD MATERIALS ETF	92204A801		4/16/2015	4/29/2015	1,112		0	1,111	1	0	0	0	1										
287 VANGUARD TELECOMM SRV	92204A884		6/9/2015	6/17/2015	1,937		0	1,913	24	0	0	0	24										
288 VANGUARD TELECOMM SRV	92204A884		6/15/2015	6/17/2015	1,321		0	1,313	8	0	0	0	8										
289 VANGUARD GROWTH ETF	922908736		4/8/2015	4/29/2015	2,061		0	2,058	3	0	0	0	3										
290 VANGUARD VALUE ETF	922908744		4/8/2015	4/29/2015	2,983		0	2,945	38	0	0	0	38										
291 WAL-MART STORES INC	931142103		4/9/2015	5/20/2015	30,167		0	32,171	-1,984	0	0	0	-1,984										
292 WAL-MART STORES INC	931142103		5/4/2015	5/20/2015	2,744		0	2,846	-102	0	0	0	-102										
293 WISDOMTREE TRUST JAPAN	97717W851		6/9/2015	9/18/2015	4,686		821	5,507	0	0	0	0	0										
294 WISDOMTREE TRUST JAPAN	97717W851		6/9/2015	9/18/2015	897		157	1,055	-1	0	0	0	-1										
295 WISDOMTREE TRUST JAPAN	97717W851		6/9/2015	9/18/2015	5,434		952	6,386	0	0	0	0	0										
296 WISDOMTREE TRUST JAPAN	97717W851		6/9/2015	9/18/2015	3,889		681	4,570	0	0	0	0	0										
297 WISDOMTREE TRUST JAPAN	97717W851		6/15/2015	9/18/2015	3,789		658	4,464	-675	0	0	0	-675										
298 WISDOMTREE TRUST JAPAN	97717W851		6/15/2015	9/18/2015	3,689		0	4,347	0	0	0	0	0										
299 WISDOMTREE TRUST JAPAN	97717W851		6/17/2015	9/18/2015	22,434		0	26,330	-3,896	0	0	0	-3,896										
300 WISDOMTREE TRUST JAPAN	97717W851		6/29/2015	9/18/2015	7,578		0	8,787	-1,209	0	0	0	-1,209										
301 WISDOMTREE TRUST JAPAN	97717W851		7/9/2015	9/18/2015	8,375		0	9,288	-913	0	0	0	-913										
302 WISDOMTREE EUROPE HED	97717X701		6/9/2015	9/18/2015	6,086		745	6,832	-1	0	0	0	-1										
303 WISDOMTREE EUROPE HED	97717X701		6/9/2015	9/18/2015	16,584		2,031	18,615	0	0	0	0	0										
304 WISDOMTREE EUROPE HED	97717X701		6/15/2015	9/18/2015	11,224		1,421	12,645	0	0	0	0	0										
305 WISDOMTREE EUROPE HED	97717X701		6/17/2015	9/18/2015	13,401		0	15,053	-1,652	0	0	0	-1,652										
306 WISDOMTREE EUROPE HED	97717X701		6/17/2015	9/18/2015	14,295		1,762	16,056	1	0	0	0	1										
307 WISDOMTREE EUROPE HED	97717X701		6/17/2015	9/18/2015	4,244		523	4,767	0	0	0	0	0										
308 WISDOMTREE EUROPE HED	97717X701		6/17/2015	9/18/2015	2,122		261	2,383	0	0	0	0	0										
309 WISDOMTREE EUROPE HED	97717X701		6/29/2015	9/18/2015	9,995		0	11,287	-1,292	0	0	0	-1,292										
310 WISDOMTREE EUROPE HED	97717X701		7/9/2015	9/18/2015	11,335		0	12,444	-1,109	0	0	0	-1,109										
311 WISDOMTREE EUROPE HED	97717X701		7/15/2015	9/18/2015	9,493		0	10,564	-1,471	0	0	0	-1,471										
312 SHARES INC CORE MSCI	48434G103		6/15/2015	10/15/2015	740		85	824	1	0	0	0	1										
313 SHARES INC CORE MSCI	48434G103		6/17/2015	10/15/2015	522		61	583	0	0	0	0	0										
314 SHARES INC CORE MSCI	48434G103		6/29/2015	10/15/2015	87		9	96	0	0	0	0	0										
315 SHARES MSCI U K ETF SHS	48434V548		6/9/2015	9/18/2015	2,158		237	2,395	0	0	0	0	0										
316 SHARES MSCI U K ETF SHS	48434V548		6/9/2015	9/18/2015	2,345		258	2,602	1	0	0	0	1										
317 SHARES MSCI U K ETF SHS	48434V548		6/9/2015	9/18/2015	204		0	226	-22	0	0	0	-22										
318 SHARES MSCI U K ETF SHS	48434V548		6/9/2015	9/18/2015	6,568		721	7,279	0	0	0	0	0										
319 SHARES MSCI U K ETF SHS	48434V548		6/9/2015	9/18/2015	1,070		118	1,188	0	0	0	0	0										
320 SHARES MSCI U K ETF SHS	48434V548		6/15/2015	9/18/2015	6,014		0	6,746	-732	0	0	0	-732										
321 SHARES MSCI U K ETF SHS	48434V548		6/17/2015	9/18/2015	18,077		0	20,415	-2,338	0	0	0	-2,338										
322 SHARES MSCI U K ETF SHS	48434V548		6/29/2015	9/18/2015	6,490		0	7,173	-683	0	0	0	-683										
323 SHARES MSCI U K ETF SHS	48434V548		7/9/2015	9/18/2015	6,496		0	6,893	-437	0	0	0	-437										
324 SHARES MSCI U K ETF SHS	48434V548		7/15/2015	9/18/2015	153		0	169	-16	0	0	0	-16										
325 JOHNSON AND JOHNSON C	478160104		4/2/2015	5/20/2015	33,656		0	32,198	1,458	0	0	0	1,458										
326 JOHNSON AND JOHNSON C	478160104		5/4/2015	5/20/2015	1,771		0	1,709	62	0	0	0	62										
327 KRAFT FOODS INC	50075NBA1		4/1/2015	6/11/2015	1,115		0	1,143	-28	0	0	0	-28										
328 KRAFT FOODS INC	50075NBA1		4/1/2015	6/12/2015	1,115		0	1,143	-28	0	0	0	-28										
329 WESTERN ASSET SMASH	52470G759		4/1/2015	6/4/2015	5,420		0	5,542	-122	0	0	0	-122										
330 LINEAR TECHNOLOGY CORP	535878106		4/2/2015	5/20/2015	284		0	280	4	0	0	0	4										
331 LINEAR TECHNOLOGY CORP	535878106		4/2/2015	6/2/2015	2,602		0	2,599	33	0	0	0	33										
332 LINEAR TECHNOLOGY CORP	535878106		4/2/2015	8/10/2015	26,998		0	29,376	-2,378	0	0	0	-2,378										
333 LINEAR TECHNOLOGY CORP	535878106		5/4/2015	10/15/2015	1,588		30	1,741	-153	0	0	0	-153										
334 MARKET VECTORS J P	57060U522		4/8/2015	10/15/2015	274		28	304	0	0	0	0	0										
335 MARKET VECTORS J P	57060U522		4/8/2015	10/15/2015	237		28	263	0	0	0	0	0										
336 MARKET VECTORS J P	57060U522		4/8/2015	10/15/2015	868		93	951	0	0	0	0	0										
337 MARKET VECTORS J P	57060U522		4/8/2015	10/15/2015	1,022		111	1,133	0	0	0	0	0										
338 MARKET VECTORS J P	57060U522		6/9/2015	10/15/2015	73		4	77	0	0	0	0	0										
339 MARKET VECTORS J P	57060U522		6/9/2015	10/15/2015	766		0	812	-46	0	0	0	-46										
340 NOBLE ENERGY INC	655044AF2		4/1/2015	4/29/2015	3,172		0	3,185	-13	0	0	0	-13										
341 NORFOLK SOUTHERN CORP	655844108		4/2/2015	6/2/2015	1,307		157	1,463	0	0	0	0	0										
342 NORFOLK SOUTHERN CORP	655844108		4/2/2015	8/10/2015	2,644		700	3,344	0	0	0	0	0										
343 NORFOLK SOUTHERN CORP	655844108		4/2/2015	8/10/2015	3,388		897	4,285	0	0	0	0	0										
344 NORFOLK SOUTHERN CORP	655844108		4/2/2015	8/10/2015	1,157		0	1,616	-459	0	0	0	-459										
345 NORFOLK SOUTHERN CORP	655844108		4/2/2015	8/10/2015	10,577		0	13,377	-2,800	0	0	0	-2,800										

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

		Amount																	
		Long Term CG Distributions	Short Term CG Distributions	1,199,569	0	27,339	1,302,750	-75,842	0	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	0	0	0	0	0	0	-75,842
Description of Property Sold	CUSIP #	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj. Basis or Losses							
346 NORFOLK SOUTHERN CORP	655844108	4/2/2015	8/10/2015	7,685		2,034	9,719	0		0	0	0							
347 NORFOLK SOUTHERN CORP	655844108	5/4/2015	8/10/2015	413		0	521	-108		0	0	-108							
348 NORFOLK SOUTHERN CORP	655844108	5/20/2015	8/10/2015	2,066		0	2,418	-352		0	0	-352							
349 PAYCHEX INC	704326107	4/2/2015	5/20/2015	704		0	696	8		0	0	8							
350 PAYCHEX INC	704326107	4/2/2015	6/2/2015	1,768		22	1,790	0		0	0	0							

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

	Date	Amount
1 Credit from prior year return		
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		661
7 Total		661

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	5,792
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	5,792