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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

A Employer identification number

47-2581672

Number and street (or P.O. box number if mail is not delivered to street address)

52160 FALL CREEK DRIVE

Room/suite

B Telephone number

574-532-8569

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

GRANGER, IN 46530

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method

☒

Cash

☐

Accrual

(from Part II, col (c), line 16)

Other (specify)

\$ 1,899,023. (Part I, column (d) must be on cash basis)

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

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

1,024,834.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

53.

53.

STATEMENT 1

4 Dividends and interest from securities

32,114.

32,114.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

893,172.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a

2,329,784.

893,172.

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)

11 Other income

12 Total Add lines 1 through 11

1,950,173.

925,339.

13 Compensation of officers, directors, trustees, etc.

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

1,500.

750.

750.

c Other professional fees

STMT 4

2,387.

2,387.

0.

17 Interest

18 Taxes

STMT 5

22,466.

466.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

319.

0.

0.

24 Total operating and administrative

expenses Add lines 13 through 23

26,672.

3,603.

750.

25 Contributions, gifts, grants paid

76,691.

76,691.

26 Total expenses and disbursements.

Add lines 24 and 25

103,363.

3,603.

77,441.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

1,846,810.

b Net investment income (if negative, enter -0-)

921,736.

c Adjusted net income (if negative, enter -0-)

N/A

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

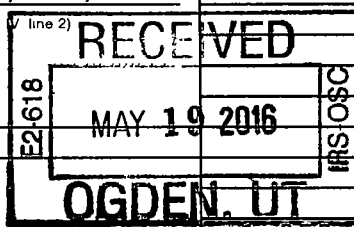
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2015.03040 MICHAEL A. AND CONNIE V. 08511.01

SCANNED JUN 01 2016



**MICHAEL A. AND CONNIE V. JOINES FAMILY
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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		272,606.	272,606.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	545,412.	1,655,782.	1,626,281.
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶ DUE FROM BROKER)	0.	136.	136.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	545,412.	1,928,524.	1,899,023.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	545,412.	1,928,524.	
30 Total net assets or fund balances	545,412.	1,928,524.		
31 Total liabilities and net assets/fund balances	545,412.	1,928,524.		

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	545,412.
2 Enter amount from Part I, line 27a	2	1,846,810.
3 Other increases not included in line 2 (itemize) ▶ NONTAXABLE DISTRIBUTIONS	3	97.
4 Add lines 1, 2, and 3	4	2,392,319.
5 Decreases not included in line 2 (itemize) ▶ ADJUSTED DONATED STOCK TO DONOR BASIS	5	463,795.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,928,524.

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11-24-15

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS			
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 2,328,982.		1,436,612.	892,370.
b 802.			802.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			892,370.
b			802.
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	893,172.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	0.	987,867.	.000000
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)	2	.000000
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	.000000
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,218,413.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,217.
7 Add lines 5 and 6	7	9,217.
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	77,441.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	9,217.
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	9,217.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,217.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	22,000.	
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	22,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	72.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,711.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	0.	
			12,711. Refunded

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) IN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>CONNIE JOINES</u> Telephone no. ▶ <u>574-277-6684</u> Located at ▶ <u>52160 FALL CREEK DR., GRANGER, IN</u> ZIP+4 ▶ <u>46530</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____	2b	
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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

0

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

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,100,597.
b	Average of monthly cash balances	1b	136,303.
c	Fair market value of all other assets	1c	68.
d	Total (add lines 1a, b, and c)	1d	1,236,968.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,236,968.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,555.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,218,413.
6	Minimum investment return. Enter 5% of line 5	6	60,921.

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	60,921.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,217.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,217.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,704.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	51,704.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	51,704.

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	77,441.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,441.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	9,217.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	68,224.

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.

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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				51,704.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,895.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>77,441.</u>				
a Applied to 2014, but not more than line 2a			1,895.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				51,704.
e Remaining amount distributed out of corpus	23,842.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	23,842.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	23,842.			
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	23,842.			

Form 990-PF (2015)

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

10
2015.03040 MICHAEL A. AND CONNIE V. 08511.01

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Form 990-PF (2015)

47-2581672 Page 11

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE, MD 21201		PC	CHARITABLE	76,691.
Total			3a	76,691.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2015)

Page 12

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
----------------------	---

523621 11-24-15

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

- | | | | |
|--|--------------|------------|-----------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Connie V. Jones</i>		Date _____		Title PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name DANIELLE M. WINKLE		Preparer's signature <i>Danielle M. Winkle</i>		Date 05/05/16	
	Firm's name ▶ OSTROW REISIN BERK & ABRAMS, LTD.		Check <input type="checkbox"/> if self-employed		PTIN P00079656	
	Firm's address ▶ 455 N CITYFRONT PLAZA DR, SUITE 1500 CHICAGO, IL 60611		Firm's EIN ▶ 36-2938874		Phone no. 312-670-7444	

Form **990-PF** (2015)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL A. AND CONNIE V. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	\$ 1,024,834.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

47-2581672

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES 	\$ 1,001,334.	12/23/15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	53.	53.	
TOTAL TO PART I, LINE 3	53.	53.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	32,916.	802.	32,114.	32,114.	
TO PART I, LINE 4	32,916.	802.	32,114.	32,114.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,387.	2,387.		0.
TO FORM 990-PF, PG 1, LN 16C	2,387.	2,387.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	466.	466.		0.
FEDERAL ESTIMATES	22,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,466.	466.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSE	319.	0.		0.
TO FORM 990-PF, PG 1, LN 23	319.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #3585	99,486.	95,491.
GOLDMAN SACHS #3588	1,400,814.	1,378,996.
GOLDMAN SACHS #3586	155,482.	151,794.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,655,782.	1,626,281.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL A. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	PRESIDENT 1.00	0.	0.	0.
CONNIE V. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	EXECUTIVE DIRECTOR 1.00	0.	0.	0.
BRIAN M. JOINES 17525 IRONGATE COURT GRANGER, IN 46530	VICE-PRESIDENT 1.00	0.	0.	0.
JEFFERY A. JOINES 17000 BARRYKNOLL WAY GRANGER, IN 46530	VICE-PRESIDENT 1.00	0.	0.	0.
KELLY C. JOINES 3600 LINWOOD AVE. CINCINATTI, IN 45226	VICE-PRESIDENT 1.00	0.	0.	0.
ASHLEY M. JOINES 17525 IRONGATE COURT GRANGER, IN 46530	SECRETARY 1.00	0.	0.	0.
EMILY K. JOINES 17000 BARRYKNOLL WAY GRANGER, IN 46530	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

MICHAEL A. AND CONNIE V. JOINES FAMILY F

47-2581672

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

MICHAEL A. JOINES
CONNIE V. JOINES

Statement Detail
JOINES FAMILY FOUNDATION DELAWARE
Holdings

Period Ended December 31, 2015

PUBLIC EQUITY

NON-US EQUITY

DELAWARE NON US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S DOLLAR	4 08	1 0000	4 08		4 08			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	3,861 79	1 0000	3,861 79	1 0000	3,861 79		0 2453	9 47
ABB LTD SPONSORED ADR CMN (ABB)	190 00	17 7300	3,368 70	19 8503	3,771 55	(402 85)	3 2195	108 46
ALLIANZ SE ADR CMN (AZSEY)	95 00	17 7660	1,687 77	16 4334	1,561 17	126 60	3 1902	53 84
BANCO SANTANDER, S.A SPON ADR (SAN)	293 00	4 8700	1,426 91	7 0549	2,067 08	(640 17)	5 2572	75 02
BG GROUP PLC SPON ADR ADR CMN (BRGY)	83 00	14 5180	1,204 99	12 5900	1,044 97	160 02	1 8813	22 67
BP P L C SPONSORED ADR CMN (BP)	91 00	31 2600	2,844 66	36 4673	3,318 52	(473 86)	7 6136	216 58
CANON INC ADR SPONSORED ADR CMN (CAJ)	77 00	30 1300	2,320 01	31 7100	2,441 67	(121 66)	3 6965	85 76
			40 61					
CHINA MOBILE LIMITED SPONSORED ADR CMN (CHL)	28 00	56 3300	1,577 24	63 2800	1,771 84	(194 60)	2 9939	47 22
DAIMLER AG SPONSORED ADR CMN (DDA)	19 00	84 2750	1,601 23	85 0200	1,615 38	(14 15)	2 3270	37 26
DEUTSCHE TELEKOM AG SPONSORED ADR CMN (DTG)	164 00	18 1300	2,973 32	16 2500	2,665 00	308 32	2 9412	87 45
ENI S P A SPON ADR SPONSORED ADR CMN (E)	79 00	29 8000	2,354 20	33 2392	2,625 90	(271 70)	5 1435	121 09
GLAXOSMITHKLINE PLC SPONSORED ADR CMN (GSK)	85 00	40 3500	3,429 75	43 1682	3,669 30	(239 55)	6 0115	206 18
			49 07					
HONDA MTR LTD (AMER SHS) ADR CMN (HMC)	112 00	31 9300	3,576 16	30 2883	3,392 29	183 87	1 9663	70 32
IBERDROLA, SOCIEDAD ANONIMA SPONSORED ADR CMN (IBORY)	150 00	28 4610	4,269 15	26 1233	3,918 49	350 66	3 1959	136 44
KAO CORP SPONSORED ADR CMN (KCRPY)	42 00	51 9970	2,183 87	40 5700	1,703 94	479 93	0 9699	21 18
KONINKLIJKE AHOLD N V SPONSORED ADR CMN (AHONY)	167 00	21 1560	3,533 05	18 2300	3,044 41	488 64	2 0207	71 39
LLOYDS BANKING GROUP PLC SPONSORED ADR CMN (LYG)	225 00	4 3600	981 00	4 4564	1,002 69	(21 69)	2 1102	20 70
NATIONAL GRID PLC SPONSORED ADR CMN (NGG)	55 00	69 5400	3,824 70	70 8411	3,896 26	(71 56)	4 7295	180 89
			61 73					
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	42 00	74 4760	3,127 99	72 8700	3,060 54	67 45	2 5643	80 21
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	33 00	86 0400	2,839 32	96 8100	3,194 73	(355 41)	2 6250	74 53
NTT DOCOMO, INC SPONSORED ADR CMN (DCM)	66 00	20 5000	1,353 00	15 5200	1,024 32	328 68	2 4485	33 13

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.

Portfolio No XXX-XX585-0

Page 15 of 99



Statement Detail

JOINES FAMILY FOUNDATION DELAWARE

Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

NON-US EQUITY

DELAWARE NON US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
OBE INSURANCE GROUP LIMITED SPONSORED ADR CMN (OBEY)	59 00	9 1600	540 44	8 9800	529 82	10 62	3 1820	17 20
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A (RDSA)	32 00	45 7900	1,465 28	63 1700	2,021 44	(556 16)	6 9797	102 27
RWE AG AKTIENGESSELLSCHAFT SPON ADR (RWEQY)	116 00	12 7210	1,475 64	25 8093	2,993 88	(1,518 24)	6 1732	91 09
SANOFI SPONSORED ADR CMN (SNY)	74 00	42 6500	3,156 10	45 3204	3,353 71	(197 61)	2 5475	80 40
SAP SE (SPON ADR) (SAP)	47 00	79 1000	3,717 70	67 4302	3,169 22	548 48	1 1115	41 32
SEVEN & I HOLDINGS CO., LTD UNSPONSORED ADR CMN (SVNDY)	12 00	23 0680	276 82	17 9100	214 92	61 90	0 9247	2 56
SINGAPORE TELECOMMUNICATIONS LTD SPONSORED ADR CMN (SGAPY)	81 00	25 8700	2,095 47	29 2700	2,370 87	(275 40)	4 6439	97 31
SYNGENTA AG SPONSORED ADR CMN (SYT)	31 00	78 7300	2,440 63	67 4377	2,090 57	350 06	2 5042	61 12
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 50RDS (TSM)	118 00	22 7500	2,684 50	21 1900	2,500 42	184 08	2 5419	68 24
TAKEDA PHARMACEUTICAL COMPANY SPONSORED ADR CMN (TKPY)	139 00	25 2090	3,504 05	22 2103	3,087 23	416 82	2 2209	77 82
TELEFONICA S.A. ADR SPONSORED ADR CMN (TEF)	207 00	11 0600	2,289 42	13 7558	2,847 46	(558 04)	7 0209	160 74
TELIAISONERA AKTIEBOLAG UNSPONSORED ADR CMN (TLSNY)	264 00	10 0090	2,642 38	12 2650	3,237 97	(595 59)	5 2441	138 57
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	343 00	6 6110	2,267 57	9 1731	3,146 39	(878 82)		
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	16 00	65 6400	1,050 24	57 2900	916 64	133 60	1 7682	18 57
TOKIO MARINE HOLDINGS, INC ADR CMN (TKOMY)	81 00	39 1700	3,172 77	32 9300	2,667 33	505 44	1 8733	59 44
TOKYO ELECTRON LIMITED UNSPONSORED ADR CMN (TOELY)	99 00	15 2170	1,506 48	18 2000	1,801 80	(295 32)	2 2088	33 24
TOTAL SA SPONSORED ADR CMN (TOT)	24 00	44 9500	1,078 80	48 9979	1,175 95	(97 15)	5 0618	54 61
UNILEVER PLC (NEW) SPONSORED ADR CMN (UL)	79 00	43 1200	3,406 48	40 9000	3,231 10	175 38	3 0172	102 78
UNITED OVERSEAS BK LTD SPONSORED ADR CMN (UOVEY)	93 00	27 6460	2,571 08	33 9351	3,155 96	(584 88)	4 5121	116 01



Statement Detail
JOINES FAMILY FOUNDATION DELAWARE
Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

NON-US EQUITY

DELAWARE NON US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
VODAFONE GROUP PLC ADR CMN (VOD)	41.00	32.2600	1,322.66 22.18	34.6000	1,418.60	(95.94)	5.2515	69.46

ZURICH INS GROUP LTD SPONSORED ADR CMN (ZURVY)	91.00	25.8140	2,349.07	30.3777	2,764.37	(415.30)	6.6555	156.34
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TOTAL DELAWARE NON US EQUITY

			99,356.47 173.59		103,351.57	(3,995.10)	3.4082	3,308.89
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TOTAL PORTFOLIO

	Market Value	Adjusted Cost / ⁶ Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
	99,530.06	103,351.57	(3,995.10)	3,308.89

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.



Statement Detail
JOINES FAMILY FOUNDATION LONDON CO.
Holdings

Period Ended December 31, 2015

PUBLIC EQUITY

US EQUITY

THE LONDON COMPANY EQUITY INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOWJ) ¹⁴	2,932.36	1.0000	2,932.36	1.0000	2,932.36		0.2567	7.53
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALTRIA GROUP, INC. CMN (MO)	200.00	58.2100	11,642.00	54.8497	10,969.94	672.06	3.8825	452.00
			113.00					
BLACKROCK, INC. CMN (BLK)	16.00	340.5200	5,448.32	343.4900	5,495.84	(47.52)	2.5608	139.52
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	67.00	68.7900	4,608.93	63.0600	4,225.02	383.91	2.2096	101.84
			25.46					
CA, INC. CMN (CA)	167.00	28.5600	4,769.52	31.0971	5,193.21	(423.69)	3.5014	167.00
CARNIVAL CORPORATION CMN (CCL)	96.00	54.4800	5,230.08	45.7800	4,394.88	835.20	2.2026	115.20
CHEVRON CORPORATION CMN (CVX)	29.00	89.9600	2,608.84	103.4000	2,998.60	(389.76)	4.7577	124.12
CINCINNATI FINANCIAL CORP CMN (CINF)	99.00	59.1700	5,857.83	51.1031	5,059.21	798.62	3.1097	182.16
			45.54					
CISCO SYSTEMS, INC. CMN (CSCO)	130.00	27.1550	3,530.15	27.9900	3,638.70	(108.55)	3.0934	109.20
COCA-COLA COMPANY (THE) CMN (KO)	54.00	42.9600	2,319.84	42.4200	2,290.68	29.16	3.0726	71.28
CONOCOPHILLIPS CMN (COP)	78.00	46.6900	3,641.82	62.4396	4,870.29	(1,228.47)	6.3397	230.88
DOMINION RESOURCES, INC. CMN (D)	32.00	67.6400	2,164.48	76.6400	2,452.48	(288.00)	3.8291	82.88
DUKE ENERGY CORPORATION CMN (DUK)	32.00	71.3900	2,284.48	85.3700	2,731.84	(447.36)	4.2863	97.92
ELI LILLY & CO CMN (LLY)	81.00	84.2600	6,825.06	69.5200	5,631.12	1,193.94	2.4211	165.24
GENERAL DYNAMICS CORP. CMN (GD)	51.00	137.3600	7,005.36	136.9900	6,986.49	18.87	2.0093	140.76
GENERAL ELECTRIC CO CMN (GE)	253.00	31.1500	7,880.95	28.0716	7,102.11	778.84	2.9535	232.76
			58.19					
H & R BLOCK INC. CMN (HRB)	158.00	33.3100	5,262.98	37.2918	5,892.11	(629.13)	2.4017	126.40
			31.60					

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail
JOINES FAMILY FOUNDATION LONDON CO.
Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

US EQUITY

THE LONDON COMPANY EQUITY INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
HASBRO, INC CMN (HAS)	85.00	67.3600	5,725.60	51.7100	4,395.35	1,330.25	2.7316	156.40
INTEL CORPORATION CMN (INTC)	135.00	34.4500	4,650.75	36.7300	4,958.55	(307.80)	2.7866	129.60
KINDER MORGAN INC CMN CLASS P (KMI)	214.00	14.9200	3,192.88	40.6207	8,692.83	(5,499.95)	13.6729	436.56
LOWES COMPANIES INC CMN (LOW)	82.00	76.0400	6,235.28	67.5000	5,535.00	700.28	1.4729	91.84
MICROSOFT CORPORATION CMN (MSFT)	74.00	55.4800	4,105.52	46.0200	3,405.48	700.04	2.5955	106.56
NEWMARKET CORP CMN (NEU)	8.00	380.7300	3,045.84	413.0900	3,304.72	(258.88)	1.6810	51.20
			12.80					
NORFOLK SOUTHERN CORPORATION CMN (NSC)	68.00	84.5900	5,752.12	79.3431	5,395.33	356.79	2.7899	160.48
PAYCHEX, INC CMN (PAYX)	107.00	52.8900	5,659.23	46.9100	5,019.37	639.86	3.1764	179.76
PFIZER INC CMN (PFE)	158.00	32.2800	5,100.24	32.2900	5,101.82	(1.58)	3.7175	189.60
REYNOLDS AMERICAN INC CMN (RAI)	176.00	46.1500	8,122.40	33.9435	5,974.05	2,148.35	6.5005	528.00
			63.36					
THE MOSAIC COMPANY CMN (MOS)	123.00	27.5900	3,393.57	45.1931	5,558.75	(2,165.18)	8.0826	274.29
VERIZON COMMUNICATIONS INC CMN (VZ)	73.00	46.2200	3,374.06	46.8700	3,421.51	(47.45)	4.8897	164.98
WELLS FARGO & CO (NEW) CMN (WFC)	122.00	54.3600	6,631.92	51.3900	6,269.58	362.34	2.7594	183.00
COMMUNICATIONS SALES & LEASING INC CMN (CSAL)	156.00	18.6900	2,915.64	29.2846	4,568.40	(1,652.76)	12.8411	374.40
			93.60					
CORRECTIONS CORP OF AMERICA CMN (CXW)	106.00	26.4900	2,807.94	37.2506	3,948.56	(1,140.62)	8.1540	228.96
			57.24					
TOTAL THE LONDON COMPANY EQUITY INCOME			154,725.99		158,414.18	(3,688.19)	3.7501	5,802.32
			500.79					
TOTAL PORTFOLIO			155,226.78		158,414.18	(3,688.19)		5,802.32

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions



Statement Detail
JOINES FAMILY FOUNDATION ADV
Holdings

Period Ended December 31, 2015

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U.S. DOLLAR	230.56	1.0000	230.56		230.56			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	249,180.28	1.0000	249,180.28	1.0000	249,180.28	0.00	0.2757	686.91
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			249,410.84		249,410.84			686.91

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS SHORT DURATION INCOME FUND								
GS SHORT DURATION INCOME INSTITUTIONAL MUTUAL FUND	34,652.291	9.9100	343,404.20	9.9955	346,366.89	(2,962.69) 1,404.20		5,752.28
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	11,197.640	9.3900	105,145.84	9.6763	108,351.69	(3,205.85) (936.58)		4,143.13
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	19,053.409	6.0500	115,273.12	6.2771	119,600.52	(4,327.40) (1,726.88)		8,440.66
TOTAL OTHER FIXED INCOME			220,418.96		227,952.21	(7,533.25)		12,583.79
TOTAL FIXED INCOME			563,823.16		574,319.10	(10,495.94)		18,336.07

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail
JOINES FAMILY FOUNDATION ADV
Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions		Net Contribution To Date	Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
				To Date	To Date				
US EQUITY									
BLACKROCK S&P 500 INDEX FUND									
BLACKROCK BLACKROCK S&P 500 INDEX FUND INSTITUTIONAL (BSPIX)	1,121 659	244 5200	274,268 06				2,807 86		
RUSSELL 2000 INDEX FUND (ISHARES)									
ISHARES RUSSELL 2000 ETF (IWM)	900 00	112 6200	101,358 00	114 6300	103,167 00		(1,809 00)	1 5383	1,559 16
TOTAL US EQUITY			375,626.06		374,627.20		998 86	1.6173	6,074.96

GLOBAL EQUITY

DOW JONES GLOBAL SELECT REAL EST SECURITIES INDEX FD (SPDR)									
SPDR DJ WILSHIRE GLOBAL REAL ESTATE ETF EXCHANGE TRADED FUND (RW0)	1,985 00	46 8000	92,898 00	47 5401	94,367 12		(1,469 12)	2 9725	2,761 36

NON-US EQUITY

SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND									
STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS (SSHQX)	18,999 146	9 0100	171,182 31				452 38		
FTSE EMERGING MARKETS INDEX FUND (VANGUARD)									
VANGUARD FTSE EMERGING MKTS ETF (VWO)	2,525 00	32 7100	82,592 75	35 4608	89,538 50		(6,945 75)	3 2589	2,691 65
TOTAL NON-US EQUITY			253,775.06		260,268 43		(6,493.37)	3.2589	2,691.65
TOTAL PUBLIC EQUITY			722,299 12		729,262.75		(6,963.63)	2.0917	11,527.97



Statement Detail
JOINES FAMILY FOUNDATION ADV
Holdings (Continued)

Period Ended December 31, 2015

OTHER INVESTMENTS

ASSET ALLOCATION INVESTMENTS

GS TACTICAL TILT IMPLEMENTATION FUND

GS TACTICAL TILT IMPLEMENTATION FUND INST (TTIFX)

Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
9,604,374	9,6700	92,874.30	10,1238	97,232.94	(4,358.64)		

Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
1,628,407.42	1,650,225.63	(21,818.21)	30,550.95

TOTAL PORTFOLIO

Generally, the values noted above are based on information provided by the fund administrator. For purchases made on the secondary market, the information shown in Total Contributions/Distributions reflects your purchase price and your contributions only. This information does not reflect contributions/distributions made or received by the seller from whom you purchased the position.

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.