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Form 990-PF

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: HUBERT A RITCHIE FOUNDATION. A Employer identification number: 54-6481375. B Telephone number: (336) 544-5455. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 4,289,143.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	273,200	70,080	70,080
	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	8,320	5,023	5,023
	10a Investments—U S and state government obligations (attach schedule)	262,233 <input checked="" type="checkbox"/>	396,834	409,358
	b Investments—corporate stock (attach schedule)	2,356,703 <input checked="" type="checkbox"/>	2,468,314	2,556,789
	c Investments—corporate bonds (attach schedule)	1,412,829 <input checked="" type="checkbox"/>	1,233,018	1,228,893
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans.			
	13 Investments—other (attach schedule)	20,001 <input checked="" type="checkbox"/>	20,001	19,000
	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)	4,333,286	4,193,270	4,289,143	
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	
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	4,228,487	4,228,487	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	104,799	-35,217	
30 Total net assets or fund balances (see instructions)	4,333,286	4,193,270		
31 Total liabilities and net assets/fund balances (see instructions)	4,333,286	4,193,270		

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	4,333,286
2	Enter amount from Part I, line 27a	2	-140,016
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	4,193,270
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,193,270

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	SEE ATTACHED SCHEDULE	P		
b	SEE ATTACHED SCHEDULE	P		
c	SEE ATTACHED SCHEDULE	P		
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 1,405,769		1,438,381	-32,612
b 1,448,828		1,434,979	13,849
c 486,785		468,776	18,009
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			-32,612
b			13,849
c			18,009
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	17
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

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 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	242,600	4,580,463	0.052964
2013	248,481	4,522,210	0.054947
2012	254,437	4,358,321	0.058380
2011	217,347	4,351,638	0.049946
2010	203,339	4,032,074	0.050430
2	Total of line 1, column (d).		2 0.266667
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 0.053333
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 4,341,421
5	Multiply line 4 by line 3.		5 231,541
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,143
7	Add lines 5 and 6.		7 232,684
8	Enter qualifying distributions from Part XII, line 4.		8 252,093

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	1,143
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	
3	Add lines 1 and 2.	3	1,143
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	1,143
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,023
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	5,023
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,880
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 3,880 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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>	2		No
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>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
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>	5		No
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?	6	Yes	
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>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC _____			
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? <i>If "No," attach explanation.</i>	8b	Yes	
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>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of NEWBRIDGE BANK Telephone no (336) 242-6435 Located at 38 WEST FIRST AVENUE PO BOX 867 LEXINGTON NC ZIP+4 27292
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
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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.
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MS BARBARA BROWN 6225 HIGHWAY 52 SALISBURY, NC 28146	CO-TRUSTEE 1 00	15,000	0	0
MR TIMMY L ERVIN 585 WEST RITCHIE ROAD SALISBURY, NC 28147	CO-TRUSTEE 1 00	15,000	0	0
MR DONALD MENIUS 1180 EAST RITCHIE ROAD SALISBURY, NC 28146	CO-TRUSTEE 1 00	15,000	0	0
NEWBRIDGE BANK 38 WEST FIRST AVENUE LEXINGTON, NC 27292	CO-TRUSTEE 1 00	28,327	0	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	Title, and average hours per week (b) 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.

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	
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 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 

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	4,407,534
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,407,534
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	4,407,534
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	66,113
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,341,421
6	Minimum investment return. Enter 5% of line 5.	6	217,071

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	217,071
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,143
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,143
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	215,928
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	215,928
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	215,928

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	252,093
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	252,093
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	1,143
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	250,950

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				215,928
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				16,614
d From 2013.				38,972
e From 2014.				16,874
f Total of lines 3a through e.	72,460			
4 Qualifying distributions for 2015 from Part XII, line 4 \blacktriangleright \$ 252,093				
a Applied to 2014, but not more than line 2a				
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.				215,928
e Remaining amount distributed out of corpus	36,165			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	108,625			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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.	108,625			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				16,614
c Excess from 2013.				38,972
d Excess from 2014.				16,874
e Excess from 2015.				36,165

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email 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 Additional Data Table				
Total				3a 197,081
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part XV Line 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>				
TOWN OF GRANITE QUARRY PO BOX 351 GRANITE QUARRY, NC 28072		MUNICIPALITY	GENERAL SUPPORT	5,000
CHRISTIANA LUTHERAN CHURCH 6190 US HIGHWAY 52 SALISBURY, NC 281468140		CHARITY	SCHOLARSHIP FUND	6,100
KOONTZ ELEMENTARY SCHOOL PTA 685 E RITCHIE ROAD SALISBURY, NC 28147		CHARITY	GENERAL SUPPORT	2,000
NAZARETH CHILDREN'S HOME PO BOX 1448 ROCKWELL, NC 28138		CHARITY	GENERAL SUPPORT	6,000
ROWAN COUNTY FAIR ASSOCIATION 1560 JULIAN ROAD SALISBURY, NC 28146		CHARITY	GENERAL SUPPORT	170,781
ST PAUL'S LUTHERAN CHURCH 205 ST PAULS CHURCH RD SALISBURY, NC 281468832		CHARITY	SCHOLARSHIP FUND	7,200
Total			3a	197,081

TY 2015 Accounting Fees Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPREATION	1,500	750		750

TY 2015 Investments Corporate Bonds Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE ATTACHED	1,233,018	1,228,893

TY 2015 Investments Corporate Stock Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS - SEE ATTACHED	2,468,314	2,556,789

TY 2015 Investments Government Obligations Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

396,834

**State & Local Government
Securities - End of Year Fair
Market Value:**

409,358

TY 2015 Investments - Other Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
REAL ESTATE	AT COST	20,001	19,000

TY 2015 Other Expenses Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	265	265		

TY 2015 Other Income Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RETURN OF CAPITAL	390	390	
UNREAPTURED SEC 1250 GAIN	501	501	

TY 2015 Taxes Schedule

Name: HUBERT A RITCHIE FOUNDATION

EIN: 54-6481375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAX	183	183		
FEDERAL EXCISE TAXES	3,297			
FOREIGN TAXES	262	262		

2015 Tax Information Statement

Payer's Name and Address:
 NEWBRIDGE BANK
 38 WEST FIRST AVENUE
 LEXINGTON, NC 27292

Account Number: 7818000160
Recipient's Tax ID Number: XX-XXX1375
Payer's Federal ID Number: 56-0515961
Payer's State ID Number:
State: NC
 Corrected FATCA 2nd TIN notice

Recipient's Name and Address:
 RITCHIE FOUNDATION
 C/O NEWBRIDGE BANK
 38 W FIRST AVENUE
 LEXINGTON, NC 27292

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

CUSIP Number	Date Sold or Disposed <i>(Box 1c)</i>	Date Acquired <i>(Box 1b)</i>	Form 8949 Checkbox	Proceeds <i>(Box 1d)</i>	Cost or Other Basis <i>(Box 1e)</i>	Code if any <i>(Box 1f)</i>	Adjustments <i>(Box 1g)</i>	Net Gain or Loss	Federal Income Tax Withheld <i>(Box 4)</i>	State Tax Withheld <i>(Box 16)</i>
25000.0	PIEDMONT MUN PWR AGY SC ELEC		BDS 2009A-1 DTD	12/16/2009	4.873%					
720175VP0	01/01/2015	01/28/2010	E	25,000.00	25,000.00		0.00	0.00	0.00	0.00
325.0	SPECTRA ENERGY CORP									
847560109	12/22/2015	Various	E	7,395.49	5,806.63		0.00	1,588.86	0.00	0.00
4215.506	TCW TOTAL RETURN BOND I									
87234N880	01/21/2015	Various	E	43,799.11	40,934.56		0.00	2,864.55	0.00	0.00
1313.174	VANGUARD INFLATION-PROTECTED SECS INV									
922031869	01/21/2015	Various	E	17,517.73	16,633.33		0.00	884.40	0.00	0.00
2650.0	VANGUARD SHORT-TERM INVESTMENT-GRADE INV									
922031406	01/21/2015	09/02/2011	E	28,355.00	28,434.50		0.00	-79.50	0.00	0.00
Total Long Term Sales Reported on 1099-B				486,784.75	468,775.63		0.00	18,009.13	0.00	0.00

Report on Form 8949, Part II, with Box E checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

HUBERT A. RITCHIE FOUNDATION
CONTRIBUTIONS
December 31, 2015

54-6481375

NAME	ADDRESS	STATUS	GENERAL SUPPORT	AMOUNT
Town of Granite Quarry	P.O. Box 351, Granite Quarry, NC 28072	Municipality	General Support	5,000.00
Christiana Lutheran Church	6190 US Hwy 52, Salisbury, NC 28146-8140	Public Charity	Scholarship Fund	6,100.00
Koontz Elementary School PTA	685 E. Ritchie Rd., Salisbury, NC 28147	Public Charity	General Support	2,000.00
Nazareth Children's Home	P.O. Box 1448, Rockwell, NC 28138	Public Charity	General Support	6,000.00
Rowan County Fair Association	1560 Julian Road, Salisbury, NC 28146	Public Charity	General Support	170,780.60
St. Paul's Lutheran Church	205 St. Paul's Church Rd., Salisbury, NC 28146-8832	Public Charity	Scholarship Fund	7,200.00
				<u>197,080.60</u>



WEALTH MANAGEMENT

Account Summary Statement

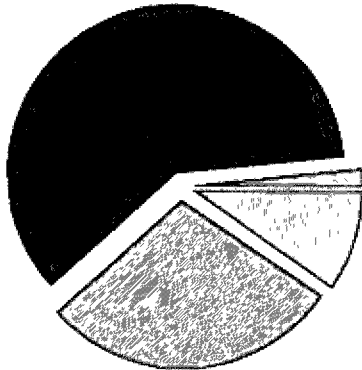
STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015





NEWBRIDGE BANK
38 WEST FIRST AVENUE
LEXINGTON, NC 27292

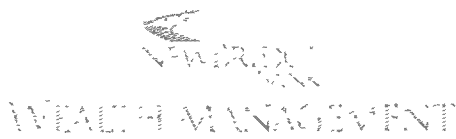
DONALD L. MENIUS
1180 EAST RITCHIE RD.
SALISBURY, NC 28146

ACCOUNT NAME:	NEWBRIDGE BANK CO-TRUSTEE FOR THE HUBERT A. RITCHIE FOUNDATION
ACCOUNT NUMBER:	7818000160
ADMINISTRATIVE OFFICER:	BRIAN WILDMAN 336-544-5455 BRIAN.WILDMAN@NEWBRIDGEBANK.COM
OTHER OFFICER:	TANYA LEWIS 336-242-6442 TANYA.LEWIS@NEWBRIDGEBANK.COM

INVESTMENT PORTFOLIO SUMMARY



	MARKET VALUE	PERCENT
 CASH AND CASH EQUIVALENTS	70,079.60	1.6%
 EQUITY / STOCKS	2,556,788.85	60.0%
 FIXED INCOME - TAXABLE	1,228,893.10	28.8%
 MUNICIPAL BONDS	409,357.95	9.6%
Total	4,265,119.50	100.0%



Account Summary Statement

STATEMENT PERIOD DEC 01, 2015 THROUGH DEC 31, 2015

ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	4,318,956.34	4,561,834.92		
RECEIPTS/CONTRIBUTIONS	0.00	16.87		
INCOME	20,693.12	156,962.53	LONG TERM	31,226.04
WITHDRAWALS/DISTRIBUTIONS	3,750.00	244,028.45	SHORT TERM	33,878.17
FEEs	2,307.22	28,326.76	TOTAL GAINS / LOSSES	65,104.21
CHANGE IN MARKET VALUE	68,472.74	181,339.61		5,669.65
ENDING MARKET VALUE	4,265,119.50	4,265,119.50		

PORTFOLIO STATEMENT

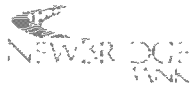
DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
FEDERATED PRIME OBLIGATIONS INSTL	70,078.30	1.00	190.94	0.27
CASH	1.30	1.30		
* TOTAL CASH AND CASH EQUIVALENTS	70,079.60		190.94	0.27

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY / STOCKS						
CONSUMER DISCRETIONARY						
COMCAST CORP CLASS A	CMCSA	300.000	16,929.00 16,922.24	56.43 56.41	300.00	1.77
DISNEY WALT CO	DIS	170.000	17,863.60 18,184.75	105.08 106.97	241.40	1.35
FORD MOTOR COMPANY	F	2,815.000	39,663.36 44,991.91	14.09 15.98	1,689.00	4.26
HOME DEPOT INC	HD	415.000	54,883.75 36,255.43	132.25 87.36	979.40	1.78
NIKE INC CL B	NKE	400.000	25,000.00 19,028.64	62.50 47.57	256.00 64.00	1.02
STARBUCKS CORP	SBUX	400.000	24,012.00 16,342.58	60.03 40.86	320.00	1.33
VF CORPORATION	VFC	855.000	53,223.75 58,290.80	62.25 68.16	1,255.40	2.31
** TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	231,575.46 210,006.36		5,061.20 64.00	2.18

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CONSUMER STAPLES						
COCA COLA CO	KO	1,050,000	45,108.00 44,839.07	42.96 42.70	1,386.00	3.07
COLGATE-PALMOLIVE CO	CL	780,000	51,963.60 52,297.70	66.62 67.05	1,165.60	2.28
QUINTILES TRANSNATIO HLDGS INC COM	Q	300,000	20,598.00 18,124.59	68.66 60.42		
** TOTAL CONSUMER STAPLES		SUB-TOTAL	117,669.60 115,261.36		2,571.60 0.00	2.19
ENERGY						
CHEVRON CORP	CVX	535,000	48,128.60 45,070.23	89.96 84.24	2,289.80	4.70
CONOCOPHILLIPS	COP	745,000	34,784.05 48,845.00	46.69 65.56	2,205.20	6.34
EOG RESOURCES INC	EOG	272,000	19,254.86 23,042.70	70.79 84.72	182.24	0.95
HALLIBURTON CO	HAL	458,000	15,580.32 15,670.88	34.04 34.22	329.76	2.12
SCHLUMBERGER LIMITED	SLB	355,000	24,761.25 28,716.93	69.75 80.89	710.00 140.00	2.87
SPECTRA ENERGY CORP	SE	1,285,000	30,762.90 35,801.07	23.94 27.86	1,901.80	6.18
** TOTAL ENERGY		SUB-TOTAL	173,282.00 197,146.81		7,618.80 140.00	4.40
FINANCIALS						
ALLSTATE CORP	ALL	250,000	15,522.50 15,579.75	62.09 62.32	300.00	1.93
AMERICAN TOWER CORP	AMT	225,000	21,813.75 22,070.97	96.95 98.09	441.00 110.25	2.02
BB&T CORP	BBT	650,000	24,576.50 23,950.58	37.81 36.85	702.00	2.86
CHUBB CORP	CB	505,000	66,983.20 48,109.05	132.64 95.27	1,151.40 287.85	1.72
HCP INC (REIT)	HCP	750,000	28,680.00 30,932.93	38.24 41.24	1,695.00	5.91
JPMORGAN CHASE & CO COM	JPM	840,000	55,465.20 48,409.74	66.03 57.63	1,478.40	2.67
METLIFE INC	MET	475,000	22,899.75 23,692.29	48.21 49.88	712.50	3.11
LAZARD LTD CL A	LAZ	375,000	16,878.75 16,928.88	45.01 45.14	525.00	3.11
** TOTAL FINANCIALS		SUB-TOTAL	252,819.66 229,674.20		7,005.30 398.10	2.77



STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
HEALTH CARE						
ABBV E INC COM	ABBV	275 000	16,291.00 17,196.98	59 24 62 53	627 00	3 65
GILEAD SCIENCES INC	GILD	175 000	17,708.25 18,138.56	101 19 103 65	301 00	1 70
HUMANA INC	HUM	125 000	22,313.75 19,202.99	178 51 153 62	145 00 36 25	0 65
JOHNSON AND JOHNSON	JNJ	625 000	64,200.00 50,540.16	102 72 80 86	1,875 00	2 92
ELI LILLY & CO	LLY	930 000	78,361 80 41,428.26	84 26 44 55	1,097 20	2 42
ALLERGAN PLC SHS	AGN	75 000	23,437.50 20,702 36	312 50 276 03		
** TOTAL HEALTH CARE		SUB-TOTAL	222,312.30 167,209 31		4,845.20 36.25	2 18
INDUSTRIAL						
CATERPILLAR INC	CAT	585 000	39,756 60 49,476 35	67 96 84 57	1,801 80	4 53
DEERE & COMPANY	DE	360 000	27,457 20 29,991 49	76 27 83 31	864 00 216 00	3 15
GENERAL DYNAMICS CORP	GD	140 000	19,230 40 19,546 70	137 36 139 62	386 40	2 01
GENERAL ELECTRIC CO	GE	2 110 000	65,726 50 56,774 39	31 15 26 91	1,941 20 485 30	2 95
HONEYWELL INTERNATIONAL INC	HON	190 000	19,678 30 19,690 75	103 57 103 64	452 20	2 30
UNITED TECHNOLOGIES CORP	LTX	175 000	16,812 25 21 014 95	96 07 120 09	448 00	2 66
** TOTAL INDUSTRIAL		SUB-TOTAL	188,651.25 196,494.63		5,893.60 701.30	3.12
MATERIALS						
DOW CHEMICAL CO	DOW	915 000	47,104 30 42,151 51	51 48 46 07	1,683 60 420 90	3 57
DU PONT E I DE NEMOURS & CO	DD	300 000	19,990 00 21 348 78	66 60 71 16	456 00	2 28
INTERNATIONAL PAPER CO	IP	745 000	28,086 50 35,452 73	37 70 47 59	1,311 20	4 67
** TOTAL MATERIALS		SUB-TOTAL	95,170 70 98,953 02		3,450.80 420 90	3.63

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

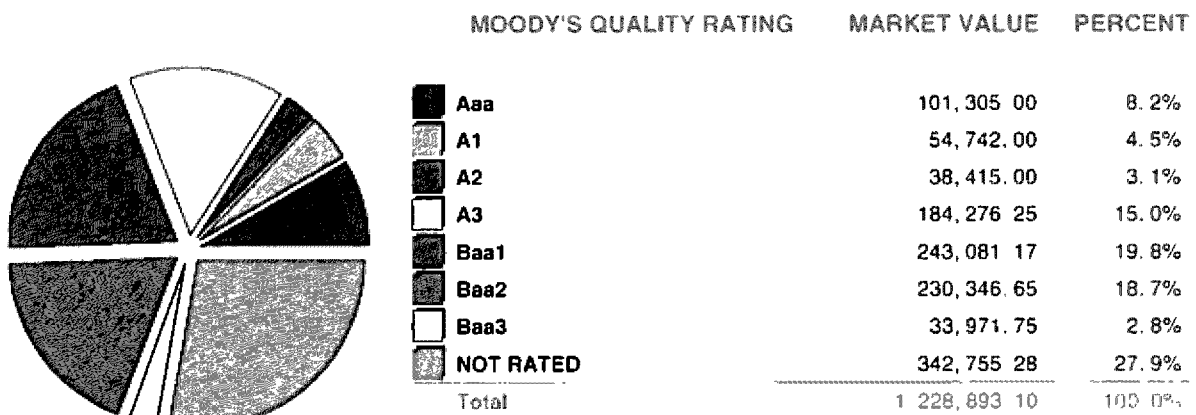
DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
MUTUAL FUNDS - EQUITY						
ISHARES SELECT DIVIDEND (MKT)	DVY	500.000	37,575.00 39,880.81	75.15 79.76	1,295.00	3.45
ISHARES CORE S&P 500 (MKT)	IVV	620.000	127,019.40 127,336.36	204.87 205.38	2,878.04 117.92	2.27
ISHARES S&P 500 GROWTH (MKT)	IVW	960.000	113,484.00 110,432.83	115.80 112.69	1,716.96	1.51
ISHARES CORE S&P MID-CAP (MKT)	IJH	700.000	97,524.00 101,167.97	139.32 144.53	1,522.50	1.56
ISHARES MSCI EAFE MINIMUM VOLATILITY (MKT)	EFAV	2,200.000	142,714.00 141,203.61	64.87 64.18	3,550.80	2.49
NUVEEN PREFERRED AND INCOME TERM FUND (CLOSED-END)	JPI	500.000	11,380.00 12,497.22	22.76 24.99	969.00	8.51
POWERSHARES S&P 500 LOW VOLATILITY (MKT)	SPLV	1,795.000	69,233.15 69,330.11	38.57 38.62	1,577.91	2.28
GUGGENHEIM S&P 500R EQ WEIGHT TECHNOLOGY (MKT)	RYT	805.000	74,277.35 72,064.35	92.27 89.52	877.45	1.18
CONSUMER STAPLES SELECT SECTOR SPDRR (MKT)	XLP	890.000	44,936.10 44,807.58	50.49 50.35	1,134.75	2.53
TECHNOLOGY SELECT SECTOR SPDRR (MKT)	XLK	1,880.000	80,520.40 77,940.53	42.83 41.46	1,440.06	1.79
VANGUARD DIVIDEND APPREC IDX ETF (MKT)	VIG	850.000	66,096.00 67,579.06	77.76 79.50	1,546.15	2.34
VANGUARD EMERGING MARKETS STOCK IDX ETF (MKT)	VWO	905.000	29,602.55 36,994.70	32.71 40.88	964.73	3.26
VANGUARD REIT INDEX ETF (MKT)	VNQ	275.000	21,925.75 24,130.17	79.73 87.75	859.10	3.92
VANGUARD VALUE ETF (MKT)	VTV	725.000	59,102.00 60,400.93	81.52 83.31	1,538.16	2.60
VANGUARD SMALL CAP ETF (MKT)	VB	700.000	77,448.00 80,694.00	110.64 115.28	2,219.00	2.87
** TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	1,052,837.70 1,066,460.23		24,090.55 117.92	2.29
TELECOMMUNICATION SERVICES						
AT&T INC	T	1,450.000	49,694.50 43,759.93	34.41 30.18	2,784.00	5.58
VERIZON COMMUNICATIONS INC	VZ	1,260.000	58,237.20 45,283.81	46.22 35.94	2,847.60	4.89
** TOTAL TELECOMMUNICATION SERVICES		SUB-TOTAL	108,131.70 89,043.74		5,631.60 0.00	5.21

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
UTILITIES						
AMERICAN ELECTRIC POWER INC	AEP	250 000	14,567.50 16,105.20	58.27 64.42	560.00	3.84
DUKE ENERGY CORP	DUK	700 000	49,973.00 41,536.90	71.39 59.34	2,310.00	4.62
PG&E CORPORATION	PCG	720 000	38,296.80 29,166.77	53.19 40.51	1,310.40 327.60	3.42
XCEL ENERGY INC	XEL	320 000	11,491.20 11,256.80	35.91 35.18	409.60	3.56
** TOTAL UTILITIES		SUB-TOTAL	114,328.50 98,065.67		4,590.00 327.60	4.01
* TOTAL EQUITY / STOCKS			2,556,788.65 2,468,315.32		70,748.65 2,206.07	2.77

BOND QUALITY SUMMARY



BOND MATURITY SUMMARY



AVERAGE TIME TO MATURITY: 2.3 YEARS

CURRENT YIELD: 4.66%

WEALTH MANAGEMENT

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME - TAXABLE						
AMEREN ILL CO SR NT DTD 04/08/2008 6.25% 04/01/2018	A1	50,000 000	54,742 00 52,527 06	109 48 106 05	3,125 00 781 25	5 71 1 87
AMERICAN FINL GROUP INC OHIO PFD @ 6.375% DTD 06/12/2012 06/12/2042-2017	Baa1	1,000 000	26,060 00 25 000 00	26 06 25 00	1,594 00	6 12
APARTMENT INVESTMENT & MGMT CO CL Z PFD	**	700 000	17,821 02 16,975 00	25 46 24 25	1,225 00 306 25	6 87
BANK OF AMERICA CORP SEN OR NOTE DTD 12/04/2007 5.75% 12/01/2017	Baa1	25,000 000	26,743 75 26,910 16	106 98 107 64	1,437 50 119 79	5 38 1 99
CA INC SENIOR NOTE DTD 11/13/2009 5.375% 12/01/2019	Baa2	30,000 000	32,373 30 31,375 69	107 91 104 59	1,612 50 134 38	4 98 3 20
CYTEC INDUSTRIES INC SENIOR NOTE DTD 07/06/2009 8.95% 07/01/2017	Baa2	10,000 000	10,863 30 10,807 65	108 83 108 08	895 00 447 50	8 22 2 85
DENTSPLY INTL INC NEW SR NT DTD 08/23/2011 4.125% 08/15/2021-2021	Baa2	20,000 000	20,479 40 21,066 58	102 40 105 33	825 00 311 67	4 03 3 62
DIRECTV HLDGS LLC/DIRECTV SR NT DTD 08/17/2010 4.6% 02/15/2021-2020	Baa2	50,000 000	52,958 50 52,750 00	106 92 106 50	2,300 00 868 89	4 34 3 30
DR. PEPPER SNAPPLE GROUP INC NOTE DTD 01/11/2011 2.9% 01/15/2016	Baa1	75,000 000	75,027 75 75,853 83	100 04 101 14	2,175 00 1,002 92	2 90 1 79
ENERGY ARKANSAS INC 1ST MTG BD PFD	A3	400 000	10,244 00 10 000 00	25 61 25 00	575 20	5 61
ENERGY MISSISSIPPI INC 1ST MTG BD PFD @ 6% 05/01/2051-2016	A3	500 000	12,985 00 12,360 00	25 97 24 72	750 00	5 78
ENERGY LOUISIANA LLC DTD 07/03/2012	A2	1,000 000	25,600 00 24,980 00	25 60 24 98	1,313 00 328 13	5 13
FEDERAL HOME LOAN BANK CONS BD DTD 04/12/2006 5.375% 04/12/2016	Aaa	100,000 000	101,305 00 100,646 69	101 31 100 65	5,375 00 1,179 51	5 31 0 55
GLADSTONE COML CORP SER C PFD @ 7.125% 01/31/2017-2016	**	500 000	12,580 00 12,432 36	25 16 24 86	890 50	7 08
GOLDMAN SACHS GROUP INC GOLDMAN SACHS VAR NT DTD 04/30/2013 1.5719% 04/30/2020	A3	25,000 000	24,392 75 25 000 00	97 57 100 00	392 98 66 59	1 61
GOLDMAN SACHS GROUP INC MTN DTD 06/17/2013 1.83425% 06/17 2023	A3	50,000 000	48,859 00 50,000 00	97 72 100 00	917 13 35 67	1 88
GULF POWER CO PFD SER 2013-A	Baa1	200 000	20,165 82 20 000 00	100 83 100 00	1,120 00 260 00	5 55

** Rating Not Available



STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME - TAXABLE						
GULF POWER CO SR NT 11-A PFD @ 5.75% 06/01/2051-2016	A2	500 000	12,815 00 12,625 00	25 63 25 25	719 00	5 61
ISHARES IBOXX \$ INVST GRADE CRP BOND (MKT)	**	375 000	42,753 75 45,586 01	114 01 121 56	1,486 38	3 47
ISHARES JPMORGAN USD EMERG MARKETS BOND (MKT)	**	90 000	9,520 20 9,973 06	105 78 110 81	460 62	4 84
ISHARES IBOXX \$ HIGH YIELD CORPORATE BOND ETF	**	155 000	12,489 90 13,904 76	80 58 89 71	737 18	5 90
JP MORGAN CHASE BANK NA AUTO SR -E STEP DTD 07/31/2015 3% 07/31/2025-2020	A3	50 000 000	49,040 50 50,000 00	98 08 100 00	1,500 00 625 00	3 06
KLA-TENCOR CORPORATION SR NT DTD 11/06/2014 4.125% 11/01/2021-2021	Baa2	25,000 000	25,036 25 25,617 43	100 15 102 47	1,031 25 171 88	4 12 4 06
KKR GROUP FINANCE LLC SR NT DTD 09/29/2010 6.375% 09/29/2020	**	25 000 000	28,791 00 27,599 71	115 16 110 40	1,583 75 407 29	5 54 2 90
LINCOLN NATIONAL CORP IND NT DTD 03/24/1998 7% 03/15/2018	Baa1	35 000 000	38,367 35 36,917 66	109 62 105 48	2,450 00 721 39	6 39 2 44
MOTOROLA SOLUTIONS INC GBL NT DTD 08/19/2014 3.5% 09/01/2021	Baa3	25,000 000	23,516 75 24,987 50	94.07 99 95	875 00 291 67	3 72 4 67
NEW JERSEY BELL TEL CO DEBS DTD 11/15/1989 7.85% 11/15/2029	WR	25 000 000	30,002 75 29,328 18	120 01 117.31	1,962 50 250 76	6 54 5 71
NORTHERN TRUST CORP PFD CLASS C @ 5.85%	**	1,200 000	32,155 56 30,000 00	26.80 25 00	1,754 40 438 75	5 46
PLAINS EXPL & PRODTN CO SR NT DTD 11/21/2011 6.75% 02/01/2022-2017	Baa3	17 000 000	10,455 00 18,113 02	61 50 106.55	1,147 50 478 13	10 98 17 21
POWERSHARES ETF TRUST II POWERSHARES SENIOR LOAN PORT (MKT)	**	835 000	18,704 00 19,985 47	22 40 23 93	770 71	4 12
PROGRESS ENERGY INC SR NT DTD 03/19/2009 7.05% 03/15/2019	Baa1	50 000 000	56,716 50 53,458 27	113 43 106 92	3,525 00 1,037 92	6 22 2 63
PUBLIC STORAGE DEP SH REPSTG PFD	A3	1 000 000	25,890 00 25,000 00	25 88 25 00	1,475 00	5 70
PUBLIC STORAGE PFD T 1/1000TH	A3	500 000	12,875 00 12,500 00	25 75 25 00	719 00	5 58
SARA LEE CORPORATION NT DTD 09/07/2010 4.1% 09/15/2020	WR	50 000 000	51,028 50 52,409 75	102 06 104 82	2,050 00 603 61	4 02 3 59

** Rating Not Available

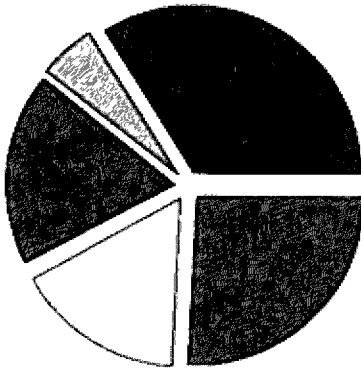
WEALTH MANAGEMENT

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME - TAXABLE						
SCHWAB CHARLES CORPORATION PFD @ 6%	Baa2	1,000,000	26,759.90 25,000.00	26.76 25.00	1,500.00	5.61
STANLEY BLACK & DECKER INC PFD @ 5.75%	Baa2	1,000,000	25,910.00 25,450.00	25.91 25.45	1,438.00	5.55
TORCHMARK CORP PFD @ 5.875% 12/15/2052-2017	Baa2	400,000	10,320.00 10,000.00	25.80 25.00	587.60	5.69
VANGUARD TOTAL BOND MARKET ETF (MKT)	**	955,000	77,125.80 79,806.01	80.76 83.57	1,910.96	2.48
VANGUARD TOTAL INTL BD IDX ETF (MKT)	**	185,000	9,782.80 9,955.63	52.88 53.81	159.10	1.63
WESTERN UNION CO NT DTD 08/22/2011 3.65% 08/22/2018	Baa2	25,000,000	25,626.00 26,115.00	102.50 104.46	912.50 326.98	3.56 2.67
* TOTAL FIXED INCOME - TAXABLE			1,228,893.10 1,233,017.47		57,287.26 11,215.93	4.56

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aa2	138,652.50	33.9%
Aa3	22,209.40	5.4%
A1	76,488.30	18.7%
A2	66,500.05	16.2%
NOT RATED	105,507.70	25.8%
Total	409,357.95	100.0%

** Rating Not Available

STATEMENT PERIOD DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

BOND MATURITY SUMMARY



AVERAGE TIME TO MATURITY: 4.9 YEARS

CURRENT YIELD: 4.99%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
MUNICIPAL BONDS						
BALTIMORE MD CITY HSG AUTH LEASE CUSTODIAL RECEIPTS DTD 03/31/2010 6.36% 01/01/2028	**	60,000.000	68,346.00 68,844.00	113.91 114.74	3,816.00 1,908.00	5.58 4.56
DALTON GA BLDG AUTH REVENUE BOND DTD 04/29/2010 4.3% 07/01/2016	Aa2	50,000.000	50,700.50 50,184.10	101.40 100.37	2,150.00 1,075.00	4.24 1.38
GASTON CNTY NC 2009B DTD 08/18/2009 6% 02/01/2029-2019	Aa2	80,000.000	87,952.00 81,557.85	109.94 101.95	4,800.00 2,000.00	5.46 2.58
GIG HARBOR WA WTR & SWR REV BD DTD 03/30/2010 5.703% 04/01/2025-2020	**	15,000.000	16,525.50 16,788.00	110.17 111.92	855.45 213.86	5.18 3.09
NORTH CAROLINA MED CARE COMMN BDS 2010A DTD 10/26/2010 5% 07/01/2030-2020	A2	35,000.000	39,419.80 34,379.02	112.63 98.23	1,750.00 875.00	4.44 1.98
OHIO CNTY W VA CNTY COMMN SPL REF BDS DTD 10/24/2012 4.5% 03/01/2020-2019	**	20,000.000	20,636.20 20,796.60	103.18 103.98	900.00 300.00	4.36 3.42
TOLEDO OHIO LTGO REF BDS DTD 09/12/2013 4.85% 12/01/2025-2023	A2	25,000.000	27,080.25 27,151.23	108.32 108.60	1,212.50 101.04	4.48 3.60
UNIVERSITY N C ASHVILLE GEN REV BDS DTD 12/16/2010 5.306% 06/01/2022-2020	A1	70,000.000	76,488.30 77,028.60	109.27 110.04	3,714.20 309.52	4.86 3.01
UNIVERSITY NC CHARLOTTE REVENUE BOND DTD 12/16/2009 6.047% 04/01/2029-2020	Aa3	20,000.000	22,209.40 20,104.75	111.05 100.52	1,209.40 302.35	5.45 1.20
* TOTAL MUNICIPAL BONDS			409,357.95 396,834.15		20,407.55 7,084.77	4.99

** Rating Not Available

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
GRAND TOTAL ASSETS			4,265,119.50		148,634.40	3.48
			4,168,246.54		20,518.57	

TRANSACTION STATEMENT

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
	BEGINNING BALANCE	74.22	0.00	4,219,661.47	
	DIVIDEND INCOME				
12/01/15	DIVIDEND ON 2,815 SHS FORD MOTOR COMPANY AT 0.15 PER SHARE PAYABLE 12/01/2015 EX DATE 10/28/2015	422.25			
12/01/15	DIVIDEND ON 650 SHS BB&T CORP AT 0.27 PER SHARE PAYABLE 12/01/2015 EX DATE 11/10/2015	175.50			
12/01/15	DIVIDEND ON 500 SHS NUVEEN PREFERRED AND INCOME TERM FUND (CLOSED-END) AT .1625 PER SHARE PAYABLE 12/01/2015 EX DATE 11/10/2015	81.25			
12/01/15	DIVIDEND ON FEDERATED PRIME OBLIGATIONS INSTL PAYABLE 11/30/2015 EFFECTIVE 11/30/2015	9.19			
12/01/15	DIVIDEND ON 650 SHS CONOCOPHILLIPS AT 0.74 PER SHARE PAYABLE 12/01/2015 EX DATE 10/15/2015	481.00			
12/01/15	DIVIDEND ON 500 SHS GULF POWER CO SR NT 11-A PFD @ 5.75% 06/01/2051-2016 AT 359375 PER SHARE PAYABLE 12/01/2015 EX DATE 11/12/2015	179.69			
12/01/15	DIVIDEND ON 1,000 SHS SCHWAB CHARLES CORPORATION PFD @ 6% AT .375 PER SHARE PAYABLE 12/01/2015 EX DATE 11/12/2015	375.00			
12/07/15	DIVIDEND ON 375 SHS ISHARES IBOXX \$ INVST GRADE CRP BOND (MKT) AT .328532 PER SHARE PAYABLE 12/07/2015 LX DATE 12/01/2015	123.20			

STATEMENT PERIOD DEC 01, 2015 THROUGH DEC 31, 2015

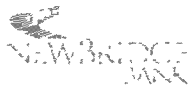
TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/07/15	DIVIDEND ON 525 SHS INVESCO LIMITED (ISIN #BMG4918T1088 SEDOL #B28XP76) AT 0 27 PER SHARE PAYABLE 12/07/2015 EX DATE 11/13/2015	141 75			
12/08/15	DIVIDEND ON 1,610 SHS SPECTRA ENERGY CORP AT 0 37 PER SHARE PAYABLE 12/08/2015 EX DATE 11/10/2015	595 70			
12/08/15	DIVIDEND ON 625 SHS JOHNSON AND JOHNSON AT 0 75 PER SHARE PAYABLE 12/08/2015 EX DATE 11/20/2015	468 75			
12/09/15	DIVIDEND ON 1,260 SHS ARCHER DANIELS AT 0 28 PER SHARE PAYABLE 12/09/2015 EX DATE 11/16/2015	352 80			
12/10/15	DIVIDEND ON 250 SHS AMERICAN ELECTRIC POWER INC AT 0 56 PER SHARE PAYABLE 12/10/2015 EX DATE 11/06/2015	140 00			
12/10/15	DIVIDEND ON 650 SHS CENTERPOINT ENERGY INC AT 2475 PER SHARE PAYABLE 12/10/2015 EX DATE 11/10/2015	160 87			
12/10/15	DIVIDEND ON 860 SHS EMERSON ELECTRIC CO AT 475 PER SHARE PAYABLE 12/10/2015 EX DATE 11/10/2015	408 50			
12/10/15	DIVIDEND ON 930 SHS ELI LILLY & CO AT 0 50 PER SHARE PAYABLE 12/10/2015 EX DATE 11/10/2015	465 00			
12/10/15	DIVIDEND ON 535 SHS CHEVRON CORP AT 1 07 PER SHARE PAYABLE 12/10/2015 EX DATE 11/16/2015	572 45			
12/10/15	DIVIDEND ON 175 SHS UNITED TECHNOLOGIES CORP AT 0 64 PER SHARE PAYABLE 12/10/2015 EX DATE 11/10/2015	112 00			
12/11/15	DIVIDEND ON 475 SHS METLIFE INC AT 375 PER SHARE PAYABLE 12/11/2015 EX DATE 11/04/2015	178 13			
12/14/15	DIVIDEND ON 1,000 SHS AMERICAN FINL GROUP INC OHIO PFD @ 6.375% DTD 06/12/2012 06/12/2042-2017 AT 3984375 PER SHARE PAYABLE 12/14/2015 EX DATE 11/24/2015	398 44			

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TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/14/15	DIVIDEND ON 300 SHS DU PONT E I DE NEMOURS & CO AT 0.38 PER SHARE PAYABLE 12/14/2015 EX DATE 11/10/2015	114 00			
12/15/15	DIVIDEND ON 1,050 SHS COCA COLA CO AT 0 33 PER SHARE PAYABLE 12/15/2015 EX DATE 11/27/2015	346 50			
12/15/15	DIVIDEND ON 935 SHS INTERNATIONAL PAPER CO AT 0 44 PER SHARE PAYABLE 12/15/2015 EX DATE 11/12/2015	411 40			
12/15/15	DIVIDEND ON 1,000 SHS STANLEY BLACK & DECKER INC PFD @ 5.75% AT .359375 PER SHARE PAYABLE 12/15/2015 EX DATE 12/10/2015	359 38			
12/16/15	DIVIDEND ON 700 SHS DUKE ENERGY CORP AT 825 PER SHARE PAYABLE 12/16/2015 EX DATE 11/10/2015	577 50			
12/16/15	DIVIDEND ON 1,390 SHS SYMANTEC CORP AT 0 15 PER SHARE PAYABLE 12/16/2015 EX DATE 11/19/2015	208 50			
12/17/15	DIVIDEND ON 415 SHS HOME DEPOT INC AT 0 59 PER SHARE PAYABLE 12/17/2015 EX DATE 12/01/2015	244 85			
12/18/15	DIVIDEND ON 855 SHS VF CORPORATION AT 0 37 PER SHARE PAYABLE 12/18/2015 EX DATE 12/04/2015	316 35			
12/28/15	DIVIDEND ON 400 SHS WILLIAMS COMPANIES INC AT 0 64 PER SHARE PAYABLE 12/28/2015 EX DATE 12/09/2015	256 00			
12/28/15	DIVIDEND ON 905 SHS VANGUARD EMERGING MARKETS STOCK IDX ETF (MKT) AT .159 PER SHARE PAYABLE 12/28/2015 EX DATE 12/21/2015	143 90			
12/28/15	DIVIDEND ON 725 SHS VANGUARD VALUE ETF (MKT) AT 588 PER SHARE PAYABLE 12/28/2015 EX DATE 12/21/2015	426 30			
12/28/15	DIVIDEND ON 2,200 SHS ISHARES MSCI EAFE MINIMUM VOLATILITY (MKT) AT 669539 PER SHARE PAYABLE 12/28/2015 EX DATE 12/21/2015	1 472 00			



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TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/29/15	DIVIDEND ON 1,480 SHS TECHNOLOGY SELECT SECTOR SPDRR (MKT) AT 215905 PER SHARE PAYABLE 12/29/2015 EX DATE 12/18/2015	319.54			
12/30/15	DIVIDEND ON 175 SHS GILEAD SCIENCES INC AT 0.43 PER SHARE PAYABLE 12/30/2015 EX DATE 12/14/2015	.75	.25		
12/30/15	DIVIDEND ON 850 SHS VANGUARD DIVIDEND APPREC IDX ETF (MKT) AT 475 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	403.75			
12/30/15	DIVIDEND ON 275 SHS VANGUARD REIT INDEX ETF (MKT) AT 1.098 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	301.56			
12/30/15	DIVIDEND ON 700 SHS VANGUARD SMALL CAP ETF (MKT) AT 626 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	438.20			
12/30/15	DIVIDEND ON 1,000 SHS PUBLIC STORAGE DEP SH REPSTG PFD AT 36875 PER SHARE PAYABLE 12/30/2015 EX DATE 12/11/2015	368.75			
12/30/15	DIVIDEND ON 500 SHS PUBLIC STORAGE PFD T 1/1000TH AT 359375 PER SHARE PAYABLE 12/30/2015 EX DATE 12/11/2015	179.69			
12/31/15	DIVIDEND ON 500 SHS NUVEEN PREFERRED AND INCOME TERM FUND (CLOSED-END) AT 1625 PER SHARE PAYABLE 12/31/2015 EX DATE 12/11/2015	81.25			
12/31/15	DIVIDEND ON 1,795 SHS POWERSHARES S&P 500 LOW VOLATILITY (MKT) AT 06837 PER SHARE PAYABLE 12/31/2015 EX DATE 12/15/2015	122.72			
12/31/15	DIVIDEND ON 680 SHS GUGGENHEIM S&P 500R EQ WEIGHT TECHNOLOGY (MKT) AT 390394 PER SHARE PAYABLE 12/31/2015 EX DATE 12/18/2015	265.47			
12/31/15	DIVIDEND ON 500 SHS ISHARES SELECT DIVIDEND (MKT) AT 69296 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	346.48			



WEALTH MANAGEMENT

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STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/31/15	DIVIDEND ON 620 SHS ISHARES CORE S&P 500 (MKT) AT 1.187263 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	736 10			
12/31/15	DIVIDEND ON 375 SHS ISHARES IBOXX \$ INVST GRADE CRP BOND (MKT) AT .32221 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	120 83			
12/31/15	DIVIDEND ON 980 SHS ISHARES S&P 500 GROWTH (MKT) AT .500875 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	490 86			
12/31/15	DIVIDEND ON 700 SHS ISHARES CORE S&P MID-CAP (MKT) AT .691003 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	483 70			
12/31/15	DIVIDEND ON 500 SHS GLADSTONE COML CORP SER C PFD @ 7.125% 01/31/2017-2016 AT .1484375 PER SHARE PAYABLE 12/31/2015 EX DATE 12/16/2015	74 22			
12/31/15	DIVIDEND ON 500 SHS NUVEEN PREFERRED AND INCOME TERM FUND (CLOSED-END) AT .0026 PER SHARE PAYABLE 12/31/2015 EX DATE 12/23/2015	1 30			
TOTAL DIVIDEND INCOME		15,529.20	0.00	0.00	0.00
TAXABLE INCOME					
12/01/15	INTEREST ON 25,000 UNITS TOLEDO OHIO LTGO REF BDS DTD 09/12/2013 4.85% 12/01/2025-2023 PAYABLE 12/01/2015	606 25			
12/01/15	INTEREST ON 70,000 UNITS UNIVERSITY N C ASHVILLE GEN REV BDS DTD 12/16/2010 5.306% 06/01/2022-2020 PAYABLE 12/01/2015	1,857 10			
12/01/15	INTEREST ON 25,000 UNITS BANK OF AMERICA CORP SENIOR NOTE DTD 12/04/2007 5.75% 12/01/2017 PAYABLE 12/01/2015	718 75			
12/01/15	INTEREST ON 30,000 UNITS CA INC SENIOR NOTE DTD 11/13/2009 5.375% 12/01/2019 PAYABLE 12/01/2015	806 25			



WEALTH MANAGEMENT

Account Summary Statement PAGE 16

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/17/15	INTEREST ON 50,000 UNITS GOLDMAN SACHS GROUP INC MTN DTD 06/17/2013 1 83425% 06/17/2023 PAYABLE 12/17/2015	229.28			
TOTAL TAXABLE INCOME		4,217.63	0.00	0.00	0.00
TAX FREE INCOME					
12/15/15	DIVIDEND ON 400 SHS TORCHMARK CORP PFD @ 5.875% 12/15/2015-2017 AT 3671875 PER SHARE PAYABLE 12/15/2015 EX DATE 11/27/2015	146.88			
TOTAL TAX FREE INCOME		146.88	0.00	0.00	0.00
LT CAP GAIN DISTR.					
12/30/15	LONG TERM CAPITAL GAINS DIVIDEND ON 955 SHS VANGUARD TOTAL BOND MARKET ETF (MKT) AT .053 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	50.61			50.61
12/31/15	LONG TERM CAPITAL GAINS DIVIDEND ON 500 SHS NUVEEN PREFERRED AND INCOME TERM FUND (CLOSED-END) AT 1824 PER SHARE PAYABLE 12/31/2015 EX DATE 12/23/2015	91.20			91.20
TOTAL LT CAP GAIN DISTR.		141.81	0.00	0.00	141.81
OTHER INCOME					
12/07/15	DIVIDEND ON 90 SHS ISHARES JPMORGAN USD EMERG MARKETS BOND (MKT) AT .42546 PER SHARE PAYABLE 12/07/2015 EX DATE 12/01/2015	38.29			
12/07/15	DIVIDEND ON 155 SHS ISHARES IBOX \$ HIGH YIELD CORPORATE BOND ETF AT .398102 PER SHARE PAYABLE 12/07/2015 EX DATE 12/01/2015	61.73			
12/07/15	DIVIDEND ON 955 SHS VANGUARD TOTAL BOND MARKET ETF (MKT) AT .166941 PER SHARE PAYABLE 12/07/2015 EX DATE 12/01/2015	159.43			
12/07/15	DIVIDEND ON 185 SHS VANGUARD TOTAL INTL BD IDX ETF (MKT) AT 0.11 PER SHARE PAYABLE 12/07/2015 EX DATE 12/01/2015	20.35			

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/30/15	DIVIDEND ON 185 SHS VANGUARD TOTAL INTL BD IDX ETF (MKT) AT 135 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	24.97			
12/30/15	DIVIDEND ON 955 SHS VANGUARD TOTAL BOND MARKET ETF (MKT) AT 176917 PER SHARE PAYABLE 12/30/2015 EX DATE 12/23/2015	168.90			
12/31/15	DIVIDEND ON 835 SHS POWERSHARES ETF TRUST II POWERSHARES SENIOR LOAN PORT (MKT) AT 08248 PER SHARE PAYABLE 12/31/2015 EX DATE 12/15/2015	68.87			
12/31/15	DIVIDEND ON 90 SHS ISHARES JPMORGAN USD EMERG MARKETS BOND (MKT) AT 548068 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	49.33			
12/31/15	DIVIDEND ON 155 SHS ISHARES IBOXX \$ HIGH YIELD CORPORATE BOND ETF AT 423831 PER SHARE PAYABLE 12/31/2015 EX DATE 12/24/2015	65.69			
TOTAL OTHER INCOME		657.60	0.00	0.00	0.00
BANK FEES					
12/15/15	AGENCY FEE NEWBRIDGE BANK FOR THE PERIOD ENDING 11/30/2015 BASED ON MARKET VALUE 4,318,956.34 DISCOUNT 576.81	2,307.22-			
TOTAL BANK FEES		2,307.22-	0.00	0.00	0.00
WITHDR AND DISTRIB.					
12/02/15	CO-FIDUCIARY FEE TO ACCOUNT # 7891001317 MONTHLY CO-TRUSTEE FEE	1,250.00-			
12/02/15	CO-FIDUCIARY FEE TO DONALD L. MENIUS MONTHLY CO-TRUSTEE FEE	1,250.00			
12/02/15	CO-FIDUCIARY FEE TO TIM L. ERVIN MONTHLY CO-TRUSTEE FEE	1,250.00-			
TOTAL WITHDR AND DISTRIB.		3,750.00-	0.00	0.00	0.00

STATEMENT PERIOD DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BUYS					
12/28/15	PURCHASED 72 SHS EOG RESOURCES INC ON 12/22/2015 AT 70.52 THRU BTIG NEWBRIDGE COMMISSIONS PAID 2.52	5,079.96		5,079.96	
12/28/15	PURCHASED 75 SHS SCHLUMBERGER LIMITED ON 12/22/2015 AT 69.1/2 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 2.63	5,215.13		5,215.13	
12/28/15	PURCHASED 250 SHS ALLSTATE CORP ON 12/22/2015 AT 62.284 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 8.75	15,579.75		15,579.75	
12/28/15	PURCHASED 400 SHS TECHNOLOGY SELECT SECTOR SPDRR (MKT) ON 12/22/2015 AT 42.77 THRU BTIG NEWBRIDGE COMMISSIONS PAID 14.00	17,122.00		17,122.00	
12/28/15	PURCHASED 320 SHS XCEL ENERGY INC ON 12/22/2015 AT 35.1425 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 11.20	11,256.80		11,256.80	
12/28/15	PURCHASED 458 SHS HALLIBURTON CO ON 12/22/2015 AT 34.1809 THRU BTIG NEWBRIDGE COMMISSIONS PAID 16.03	15,670.88		15,670.88	
12/28/15	PURCHASED 890 SHS CONSUMER STAPLES SELECT SECTOR SPDRR (MKT) ON 12/22/2015 AT 50.3106 THRU BTIG NEWBRIDGE COMMISSIONS PAID 31.15	44,807.58		44,807.58	
12/28/15	PURCHASED 140 SHS GENERAL DYNAMICS CORP ON 12/22/2015 AT 139.5843 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 4.90	19,546.70		19,546.70	
12/28/15	PURCHASED 190 SHS HONEYWELL INTERNAT ONAL INC ON 12/22/2015 AT 103.6005 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 6.65	19,690.75		19,690.75	
12/28/15	PURCHASED 125 SHS GUGGENHEIM S&P 500R EQ WEIGHT TECHNOLOGY (MKT) ON 12/22/2015 AT 92.032 THRU BTIG NEWBRIDGE COMMISSIONS PAID 4.38	11,508.38		11,508.38	
12/28/15	PURCHASED 375 SHS LAZARD LTD CL A ON 12/22/2015 AT 45.1087 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 13.13	16,928.89		16,928.89	

STATEMENT PERIOD: DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/28/15	PURCHASED 95 SHS CONOCOPHILLIPS ON 12/22/2015 AT 46.33 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 3.33	4,404.68-		4,404.68	
12/28/15	PURCHASED 170 SHS DISNEY WALT CO ON 12/22/2015 AT 106.9341 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 5.95	18,184.75-		18,184.75	
TOTAL BUYS		204,996.25-	0.00	204,996.25	0.00
SALES					
12/28/15	SOLD 650 SHS CENTERPOINT ENERGY INC ON 12/22/2015 AT 17.5515 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 22.75 EXPENSES PAID 0.21	11,385.52		15,045.55-	3,660.03
12/28/15	SOLD 1,105 SHS KINDER MORGAN INC ON 12/22/2015 AT 15.37 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 38.68 EXPENSES PAID 0.32	16,944.85		37,983.49-	21,038.64-
12/28/15	SOLD 400 SHS WILLIAMS COMPANIES INC ON 12/22/2015 AT 22.32 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 14.00 EXPENSES PAID 0.17	8,913.83		17,235.28-	8,321.45-
12/28/15	SOLD 225 SHS AMERICAN EXPRESS CO ON 12/22/2015 AT 68.7111 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 7.88 EXPENSES PAID 0.29	15,451.83		18,917.05-	3,465.22-
12/28/15	SOLD 525 SHS INVESCO LIMITED (ISIN #BMG491BT1088 SEDOL #B28XP76) ON 12/22/2015 AT 31.627 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 18.38 EXPENSES PAID 0.31	16,585.49		19,292.81	2,707.32
12/28/15	SOLD 1,260 SHS ARCHER DANIELS ON 12/22/2015 AT 36.4351 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 44.10 EXPENSES PAID 0.85	45,863.28		56,618.22	10,754.94-
12/28/15	SOLD 860 SHS EMERSON ELECTRIC CO ON 12/22/2015 AT 46.8223 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 30.10 EXPENSES PAID 0.75	40,236.33		52,064.04-	11,827.71-
12/28/15	SOLD 1,390 SHS SYMANTEC CORP ON 12/22/2015 AT 20.45 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 48.65 EXPENSES PAID 0.53	28,376.32		31,305.86	2,929.54-
12/28/15	SOLD 90 SHS DEERE & COMPANY ON 12/22/2015 AT 77.66 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 3.15 EXPENSES PAID 0.13	6,986.12		7,497.87-	511.75-



WHEATLEY MANAGEMENT

Account Summary Statement PAGE 20

STATEMENT PERIOD DEC 01, 2015 THROUGH DEC 31, 2015

TRANSACTION STATEMENT (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/28/15	SOLD 190 SHS INTERNATIONAL PAPER CO ON 12/22/2015 AT 37.7847 THRU BTIG NEWBRIDGE COMMISSIONS PAID 6.65 EXPENSES PAID 0.14	7,172.30		6,790.58-	1,618.28
12/28/15	SOLD 325 SHS SPECTRA ENERGY CORP ON 12/22/2015 AT 22.7908 THRU BTIG-NEWBRIDGE COMMISSIONS PAID 11.38 EXPENSES PAID 0.14	7,306.49		5,806.63	1,588.86
TOTAL SALES		205,311.36	0.00	270,557.38-	65,246.02-
MISCELLANEOUS					
12/01/15	AMORTIZATION FROM 11/03/2015 TO 12/01/2015 ON 25,000 UNITS TOLEDO OHIO LTGO REF BDS DTD 09/12/2013 4.85% 12/01/2025-2023 TO ADJUST TAX LOT, AMORTIZATION 17.77-			17.77	
12/01/15	AMORTIZATION FROM 08/19/2015 TO 12/01/2015 ON 70,000 UNITS UNIVERSITY N C ASHVILLE GEN REV BDS DTD 12/16/2010 5.306% 06/01/2022-2020 TO ADJUST TAX LOT, AMORTIZATION - 415.20-			415.20	
12/01/15	AMORTIZATION FROM 08/10/2015 TO 12/01/2015 ON 25,000 UNITS BANK OF AMERICA CORP SENIOR NOTE DTD 12/04/2007 5.75% 12/01/2017 TO ADJUST TAX LOT, AMORTIZATION - 289.59-			289.59-	
12/01/15	AMORTIZATION FROM 06/01/2015 TO 12/01/2015 ON 30,000 UNITS CA NC SENIOR NOTE DTD 11/13/2009 5.375% 12/01/2019 TO ADJUST TAX LOT, AMORTIZATION - 156.47-			156.47-	
12/24/15	RECEIVED 2 FOR-1 STK SPLIT 200 SHS NIKE INC CL B DUE TO 2/1 STOCK SPLIT				
	NET DEPOSIT	15,023.93		15,023.93	
TOTAL MISCELLANEOUS		15,023.93-	0.00	14,144.90	0.00
ENDING BALANCE		1.30	0.00	4,168,245.24	65,104.21-

HUBERT A RITCHIE FOUNDATION
 FAIR MARKET VALUE OF ASSETS
 12/31/2015

Prepared by
 Date
 Reviewed by
 Date

Ith
 5/4/2016

Fair market value of assets

January	4,524,503.90
February	4,624,793.24
March	4,600,263.48
April	4,521,592.21
May	4,486,217.46
June	4,412,872.45
July	4,387,012.97
August	4,237,408.89
September	4,168,128.10
October	4,343,544.53
November	4,318,956.34
December	4,265,119.50

52,890,413.07

/ 12 =

(Average)

4,407,534.42

Note Per trustee's monthly recap