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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](http://www.irs.gov/form990pf).

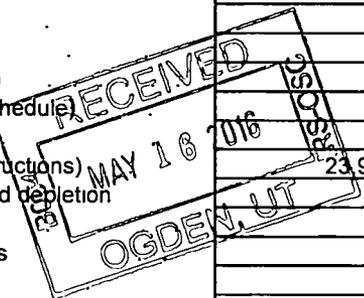
OMB No 1545-0052  
**2015**  
Open to Public Inspection

**For calendar year 2015 or tax year beginning , and ending**

Name of foundation <b>RAYMOND FAMILY FOUNDATION</b>			A Employer identification number <b>56-6502391</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Phoenix</b>	State <b>AZ</b>	ZIP code <b>85072-3456</b>	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 15,623,149</b>		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	296,278	294,201		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	405,155			
	b Gross sales price for all assets on line 6a <b>946,988</b>				
	7 Capital gain net income (from Part IV, line 2)		405,155		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total. Add lines 1 through 11</b>	<b>701,433</b>	<b>699,356</b>	<b>0</b>		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	97,583	61,937		35,646
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	23,978	3,047		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 <b>Total operating and administrative expenses. Add lines 13 through 23</b>	<b>121,561</b>	<b>64,984</b>	<b>0</b>	<b>35,646</b>
	25 Contributions, gifts, grants paid	738,750			738,750
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	<b>860,311</b>	<b>64,984</b>	<b>0</b>	<b>774,396</b>	
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>	<b>-158,878</b>				
b <b>Net investment income</b> (if negative, enter -0-)		<b>634,372</b>			
c <b>Adjusted net income</b> (if negative, enter -0-)			<b>0</b>		

SCANNED MAY 20 2016



For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

G-24 18

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing		20	20
	2 Savings and temporary cash investments	113,923	258,267	258,267
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	11,214,892	10,923,801	15,364,865	
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	11,328,815	11,182,088	15,623,152	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	11,328,815	11,182,088	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 <b>Total net assets or fund balances</b> (see instructions)	11,328,815	11,182,088		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	11,328,815	11,182,088		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
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	11,328,815
2	Enter amount from Part I, line 27a	2	-158,878
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	14,073
4	Add lines 1, 2, and 3	4	11,184,010
5	Decreases not included in line 2 (itemize) ▶ PY RETURN OF CAPITAL ADJUSTMENT	5	1,922
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,182,088

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story bnck warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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	405,155
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	692,625	15,745,116	0 043990
2013	670,822	14,210,216	0 047207
2012	612,064	12,646,839	0 048397
2011	541,701	12,189,643	0 044439
2010	483,304	11,130,520	0 043422
2	Total of line 1, column (d)		2 0 227455
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 045491
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 16,018,108
5	Multiply line 4 by line 3		5 728,680
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 6,344
7	Add lines 5 and 6		7 735,024
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		8 774,396

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	6,344	
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	6,344	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	6,344	
<b>6</b>	Credits/Payments			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	16,050	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	16,050	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	9,706	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>	<b>11</b>	3,362	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions )	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015 )	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-34	Trustee	4 00	82,583	
ROBERT RAYMOND PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-34	DIRECTOR	1 00	5,000	
Daniela Megan Kerrigan PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-34	DIRECTOR	1 00	5,000	
Elizabeth Raymond PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-34	DIRECTOR	1 00	5,000	

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

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

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
<b>Total. Add lines 1 through 3</b>	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	15,980,600
<b>b</b>	Average of monthly cash balances	<b>1b</b>	281,439
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	16,262,039
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	16,262,039
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	243,931
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	16,018,108
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	800,905

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6		<b>1</b>	800,905
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	6,344	
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>		
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,344	
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	794,561	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	14,000	
<b>5</b>	Add lines 3 and 4	<b>5</b>	808,561	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>		
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	808,561	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	774,396
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	774,396
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	6,344
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	768,052

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				808,561
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			737,378	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: $\$$ <u>774,396</u>				
<b>a</b> Applied to 2014, but not more than line 2a			737,378	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				37,018
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				771,543
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

DAVID BUCHMAN, WELLS FARGO BANK 229 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111 (801) 246-1436 N/A

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

N/A

**c** Any submission deadlines.

N/A

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

N/A

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<b>Total</b>				▶ <b>3a</b> 738,750
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<b>Total</b>				▶ <b>3b</b> 0





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

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	738,750

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
								Gross Sales Price	Other sales		Expenses of Sale and Cost of Improvements	Depreciation	Adjustments	
1 COSTCO WHOLESALE CORP	22160K105	X				8/3/2011	11/19/2015	2,426	1,148	946,988	0	0	0	405,155
2 DANAHER CORP	235851102	X				8/3/2011	11/19/2015	2,422	1,152	0	0	0	0	1,270
3 DEERE & CO	244199105	X				8/13/2013	11/19/2015	1,494	1,688	0	0	0	0	-194
4 WALT DISNEY CO	254687106	X				6/19/2007	11/19/2015	3,558	1,044	0	0	0	0	2,514
5 DU PONT E IDE NEMOURS &	283534109	X				6/19/2007	11/19/2015	2,660	1,972	0	0	0	0	688
6 DUKE ENERGY HOLDING CO	28441C204	X				8/22/2013	11/19/2015	1,700	1,653	0	0	0	0	47
7 EBAY INC	278842103	X				4/20/2011	11/19/2015	862	374	0	0	0	0	488
8 EQUITY RESIDENTIAL PPTYE	29275L107	X				9/14/2007	11/19/2015	1,577	868	0	0	0	0	711
9 EXXON MOBIL CORPORATIO	30231G102	X				4/7/2005	11/19/2015	3,612	2,719	0	0	0	0	893
10 AT & T INC	00206R102	X				1/18/2007	11/19/2015	2,179	2,266	0	0	0	0	-87
11 ADOBE SYS INC	00724F101	X				1/15/2013	11/19/2015	53,498	25,017	0	0	0	0	28,481
12 ADOBE SYS INC	00724F101	X				1/15/2013	11/19/2015	3,211	1,337	0	0	0	0	1,874
13 ALLSTATE CORP	020002101	X				4/7/2005	11/19/2015	1,897	1,644	0	0	0	0	253
14 ALPHABET INC CL C	02079K107	X				5/20/2014	11/19/2015	3,694	2,650	0	0	0	0	1,044
15 AMAZON COM INC COM	023135106	X				7/16/2007	11/19/2015	6,668	740	0	0	0	0	5,928
16 ANADARKO PETROLEUM CO	032511107	X				6/19/2007	11/19/2015	1,783	1,660	0	0	0	0	123
17 APPLE INC	037833100	X				10/9/2012	11/19/2015	7,154	5,386	0	0	0	0	1,768
18 JB & T CORP COM	054893107	X				6/19/2007	11/19/2015	2,886	3,145	0	0	0	0	-259
19 BANK OF AMERICA CORP	060505104	X				8/22/2007	11/19/2015	2,753	7,795	0	0	0	0	-5,042
20 BANK OF AMERICA CORP	060505104	X				9/14/2007	11/19/2015	622	1,705	0	0	0	0	-1,083
21 BERKSHIRE HATHAWAY INC	084870702	X				8/6/2012	11/19/2015	3,413	2,145	0	0	0	0	1,268
22 PNC FINANCIAL SERVICES G	683475105	X				6/19/2007	11/19/2015	4,284	3,371	0	0	0	0	913
23 PAYPAL HOLDINGS INC	70450Y103	X				4/20/2011	11/19/2015	1,088	578	0	0	0	0	510
24 PHILIPS 66	71081103	X				6/19/2007	11/19/2015	2,252	1,843	0	0	0	0	409
25 PHILIPS 66	718546104	X				8/6/2012	11/19/2015	3,218	1,401	0	0	0	0	1,817
26 T ROWE PRICE GROUP INC	74144T108	X				10/3/2007	11/19/2015	1,904	1,444	0	0	0	0	460
27 PROCTER & GAMBLE CO	742718109	X				11/13/2007	11/19/2015	2,289	2,134	0	0	0	0	155
28 QALCOMM INC	747525103	X				4/20/2011	11/19/2015	1,715	1,920	0	0	0	0	-205
29 SALESFORCE COM INC	79466L302	X				3/11/2014	5/20/2015	103,888	91,540	0	0	0	0	12,348
30 SALESFORCE COM INC	79466L302	X				7/30/2014	5/20/2015	38,605	29,210	0	0	0	0	9,395
31 FEDEX CORPORATION	73142X108	X				8/17/2011	11/19/2015	2,434	1,165	0	0	0	0	1,269
32 FREIGHT-MCMORAN INC	35671D857	X				3/8/2012	11/19/2015	509	2,387	0	0	0	0	-1,878
33 GENERAL MOTORS CO	37045V100	X				11/18/2010	11/19/2015	2,165	1,980	0	0	0	0	185
34 GILEAD SCIENCES INC	375558103	X				7/30/2014	11/19/2015	4,814	4,217	0	0	0	0	597
35 GOLDMAN SACHS GROUP IN	38141G104	X				4/27/2007	11/19/2015	1,932	2,241	0	0	0	0	-309
36 GOOGLE INC-CL C	38259P708	X				5/20/2014	5/6/2015	527	502	0	0	0	0	25
37 HALLIBURTON CO	408216101	X				8/3/2011	11/19/2015	1,519	2,054	0	0	0	0	-535
38 HOME DEPOT INC	437078102	X				8/3/2011	11/19/2015	4,447	1,144	0	0	0	0	3,303
39 INTEL CORP	458140100	X				6/19/2007	11/19/2015	2,721	1,946	0	0	0	0	775
40 INTERNATIONAL BUSINESS	459200101	X				3/24/2008	11/19/2015	2,061	1,790	0	0	0	0	271
41 JPMORGAN CHASE & CO	46623R100	X				11/13/2007	11/19/2015	5,072	3,254	0	0	0	0	1,818
42 JOHNSON & JOHNSON	478160104	X				11/13/2007	11/19/2015	3,067	2,004	0	0	0	0	1,063
43 LENNAR CORPORATION CLA	526057104	X				4/26/2010	11/19/2015	3,036	1,244	0	0	0	0	1,792
44 LINEAR TECHNOLOGY CORP	53587106	X				8/7/2015	11/19/2015	2,264	2,092	0	0	0	0	172
45 MARKET VECTORS SEMICON	57060U233	X				1/7/2009	8/7/2015	1,027	483	0	0	0	0	544
46 MARKET VECTORS SEMICON	57060U233	X				1/7/2009	8/7/2015	10,703	47,381	0	0	0	0	-54,342
47 MCDONALDS CORP	580135101	X				4/27/2007	11/19/2015	2,285	981	0	0	0	0	1,284
48 MERCK & CO INC NEW	58933Y105	X				11/13/2007	11/19/2015	1,624	1,702	0	0	0	0	-78
49 MICROSOFT CORP	594818104	X				6/19/2007	11/19/2015	4,075	2,288	0	0	0	0	1,787
50 MONDELEZ INTERNATIONAL	609207105	X				3/26/2013	11/19/2015	2,891	1,955	0	0	0	0	936
51 MONSANTO CO NEW	61166W101	X				8/3/2011	11/19/2015	1,437	1,056	0	0	0	0	381
52 MORGAN STANLEY	617464448	X				11/2/2009	11/19/2015	2,394	2,240	0	0	0	0	154
53 NORDSTROM INC	655664100	X				11/11/2014	11/19/2015	1,678	2,134	0	0	0	0	-456
54 OCCIDENTAL PETE CORP	674598102	X				6/19/2007	11/19/2015	1,127	855	0	0	0	0	272
55 ORACLE CORPORATION	68369A105	X				9/18/2015	11/19/2015	3,198	2,941	0	0	0	0	197
56 BIOGEN INC	09052X103	X				5/20/2014	11/19/2015	1,437	1,452	0	0	0	0	-15
57 BOEING CO	097023105	X				6/19/2007	11/19/2015	2,976	1,952	0	0	0	0	1,024
58 BRISTOL MYERS SQUIBB CO	110122108	X				6/19/2007	11/19/2015	3,681	1,758	0	0	0	0	1,923
59 CATERPILLAR INC	149123101	X				8/6/2012	11/19/2015	2,096	2,607	0	0	0	0	-511
60 CERNER CORP COM	158782104	X				3/25/2011	11/19/2015	2,913	1,363	0	0	0	0	1,550
61 CHEMOURS CO THE	163851108	X				6/19/2007	7/28/2015	3,902	4,767	0	0	0	0	-866
62 CHEVRON CORP	166764100	X				11/13/2007	11/19/2015	1,818	1,700	0	0	0	0	118
63 CISCO SYSTEMS INC	17275R102	X				1/12/2006	11/19/2015	1,789	1,794	0	0	0	0	35
64 CINTAS CORP	172908105	X				12/9/2010	11/19/2015	2,728	851	0	0	0	0	1,877
65 CITIGROUP INC	172987424	X				1/8/2014	11/19/2015	3,863	3,945	0	0	0	0	-18
66 COCA COLA CO	191216100	X				11/13/2007	11/19/2015	1,725	1,195	0	0	0	0	530
67 CONOCOPHILLIPS	20825C104	X				5/28/2008	11/19/2015	1,605	2,090	0	0	0	0	-485
68 SCHLUMBERGER LTD	806857108	X				5/28/2008	11/19/2015	1,561	1,993	0	0	0	0	-432
69 SHERWIN WILLIAMS CO	824348108	X				8/12/2015	11/19/2015	2,728	2,734	0	0	0	0	-6
70 US BANCORP	902873304	X				1/8/2014	11/19/2015	5,288	4,909	0	0	0	0	379
71 UNION PACIFIC CORP	907818108	X				5/15/2009	11/19/2015	3,015	814	0	0	0	0	2,201
72 UNITED CONTINENTAL HOL	910047109	X				3/26/2012	11/19/2015	2,339	834	0	0	0	0	1,505



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

		23,978	3,047	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	3,047	3,047		
2	PRIOR YEAR TAXES PAID	4,881			
3	ESTIMATED TAXES PAID	16,050			

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

Asset Description		11,214,892	10,923,801	15,364,865
1	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
2	ROYAL CARRIBEAN CRUISE	0	51,546	209,505
3	ADOBE SYS INC	0	45,765	145,137
4	ALLSTATE CORP	0	75,112	85,995
5	AMAZON COM INC COM	0	29,214	266,977
6	ANADARKO PETROLEUM CORP	0	74,415	65,340
7	APPLE INC	0	77,704	288,412
8	B & T CORP COM	0	107,665	131,957
9	BOEING CO	0	58,494	119,287
10	BRISTOL MYERS SQUIBB CO	0	83,573	179,886
11	CATERPILLAR INC	0	108,245	98,542
12	CERNER CORP COM	0	59,994	132,374
13	CISCO SYSTEMS INC	0	81,555	83,094
14	CINTAS CORP	0	39,974	128,381
15	DANAHER CORP	0	53,688	108,205
16	DEERE & CO	0	71,303	71,694
17	WALT DISNEY CO	0	50,120	151,315
18	DU PONT E I DE NEMOURS & CO	0	87,005	117,549
19	EQUITY RESIDENTIAL PPTYS TR SH BEN	0	37,167	78,734
20	FREEMPORT-MCMORAN INC	0	103,014	19,328
21	GENERAL ELECTRIC CO	0	126,433	797,440
22	GILEAD SCIENCES INC	0	118,027	199,344
23	HALLIBURTON CO	0	82,603	66,548
24	HOME DEPOT INC	0	55,253	223,503
25	INTEL CORP	0	85,822	126,948
26	INTERNATIONAL BUSINESS MACHS CORP	0	84,713	97,710
27	JOHNSON & JOHNSON	0	90,509	146,890
28	LENNAR CORPORATION CLASS A COMM	0	56,691	133,769
29	LINEAR TECHNOLOGY CORP	0	100,608	102,140
30	MCDONALDS CORP	0	47,076	113,414
31	MICROSOFT CORP	0	101,990	189,742
32	MORGAN STANLEY	0	78,485	102,428
33	NORDSTROM INC	0	94,961	66,496
34	OCCIDENTAL PETE CORP	0	42,754	50,708
35	ORACLE CORPORATION	0	92,228	132,056
36	PNC FINANCIAL SERVICES GROUP	0	118,624	192,050
37	PFIZER INC	0	80,348	107,589
38	PROCTER & GAMBLE CO	0	91,436	108,792
39	QUALCOMM INC	0	84,570	83,725
40	SCHLUMBERGER LTD	0	96,880	71,843
41	SHERWIN WILLIAMS CO	0	99,774	94,754
42	UNION PACIFIC CORP	0	39,210	131,767
43	UNITED TECHNOLOGIES CORP	0	74,416	99,913
44	WAL MART STORES INC	0	65,939	92,257
45	COCA COLA CO	0	58,587	84,416
46	EBAY INC	0	17,622	38,884

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	BANK OF AMERICA CORP		0	184,098	15,364,865
48	GOLDMAN SACHS GROUP INC		0	101,575	148,188
49	WF INDEX FUND-ADMIN #88		0	23,388	95,522
50	COSTCO WHOLESale CORP		0	54,315	40,083
51	EXXON MOBIL CORPORATION		0	117,719	114,665
52	FEDEX CORPORATION		0	51,756	153,951
53	UNITEDHEALTH GROUP INC		0	55,332	97,588
54	VERIZON COMMUNICATIONS		0	56,243	177,636
55	MONSANTO CO NEW		0	55,601	77,419
56	JPMORGAN CHASE & CO		0	141,294	77,831
57	T ROWE PRICE GROUP INC		0	62,582	233,416
58	US BANCORP		0	155,860	79,711
59	WALGREENS BOOTS ALLIANCE INC		0	54,673	234,045
60	ACCENTURE PLC		0	53,685	128,584
61	AMERICAN EUROPAC GROWTH-F #416		0	639,444	132,715
62	ISHARES MSCI LEAFE ETF		0	454,971	601,110
63	CHEVRON CORP		0	69,952	559,014
64	MERCK & CO INC NEW		0	76,353	74,667
65	ALLERGAN PLC		0	125,280	78,966
66	PAYPAL HOLDINGS INC		0	27,251	271,875
67	BERKSHIRE HATHAWAY INC		0	90,950	51,223
68	ALPHABET INC CL C		0	125,914	139,962
69	CONOCOPHILLIPS		0	73,592	258,019
70	WF CORE BD FD-I #944		0	1,577,394	59,997
71	BOGEN INC		0	87,093	1,686,917
72	WELLS FARGO EMG MK E-INS #4146		0	350,000	91,905
73	UNITED CONTINENTAL HOLDINGS, INC		0	25,996	275,420
74	GENERAL MOTORS CO		0	93,060	108,526
75	CITIGROUP INC		0	119,955	95,908
76	AT & T INC		0	100,776	163,013
77	MARKET VECTORS SEMICONDUCTOR		0	41,262	102,370
78	DUKE ENERGY HOLDING CORP COM		0	73,381	91,908
79	PHILLIPS 66		0	58,631	79,243
80	MONDELEZ INTERNATIONAL INC		0	69,604	127,772
81	WELLS FARGO DISC INS #3123		0	600,000	132,951
82	ZOETIS INC		0	87,834	721,404
83	ISHARES 1-3 YEAR CREDIT BOND ETF		0	696,559	149,846
84	SPDR SERIES TRUST		0	44,316	690,360
85	WF INTRINS S/C VAL-I #3143		0	665,000	108,351
					715,946

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

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

1	COST BASIS ADJUSTMENT	1	73
2	RECOVERY OF GRANTS PAID	2	14,000
3	Total	3	14,073

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	1,922
2	Total	2	1,922

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

											97,583	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	Wells Fargo Bank N A Trust Tax D	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4.00	82,583			
2	ROBERT RAYMOND		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	1.00	5,000			
3	Daniela Megan Kerrigan		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	1.00	5,000			
4	Elizabeth Raymond		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	1.00	5,000			