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

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

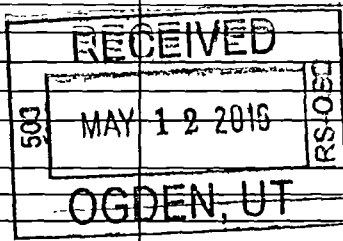
2015

Open to Public Inspection

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

Name of foundation SCHUG FOUNDATION c/o PEGGY COBB SCHUG		A Employer identification number 56-6583795
Number and street (or P.O. box number if mail is not delivered to street address) 7013 ERIN COURT		B Telephone number (see instructions) (704) 552-0474
Room/suite		C If exemption application is pending, check here. ▶ <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE NC 28210-4906		
G Check all that apply		D 1 Foreign organizations, check here ▶ <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
H Check type of organization:		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
<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		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 874,065.		
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual		
<input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)		

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)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck ▶ <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	20,972.	20,972.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		85,403.		
8 Net short-term capital gain			481.	
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)				
RECOVERY OF AMOUNTS TREATED AS DISTRIBUTIONS	1,500.	0.		
12 Total Add lines 1 through 11.	22,472.	106,375.	481.	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) . . L-16c Stmt.	19,200.	6,425.		
17 Interest	1.	1.		
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	883.	883.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Line 23 Stmt	268.			
24 Total operating and administrative expenses. Add lines 13 through 23	20,352.	7,309.		
25 Contributions, gifts, grants paid	230,337.			
26 Total expenses and disbursements. Add lines 24 and 25	250,689.	7,309.		
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-228,217.			
b Net Investment Income (if negative, enter -0-)		99,066.		
c Adjusted net income (if negative, enter -0-)			481.	



4

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	1,684.	2,329.	2,329.
	2 Savings and temporary cash investments	77,107.	74,096.	74,096.
	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 sch) ▶			
	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) L-10b. Stmt	675,835.	516,110.	516,110.
	c Investments – corporate bonds (attach schedule) L-10c. Stmt	379,231.	281,530.	281,530.
	11 Investments – land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
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).	1,133,857.	874,065.	874,065.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ▶			
	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 ▶ X			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	1,133,857.	874,065.		
30 Total net assets or fund balances (see instructions)	1,133,857.	874,065.		
31 Total liabilities and net assets/fund balances (see instructions)	1,133,857.	874,065.		

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	1,133,857.
2 Enter amount from Part I, line 27a	2	-228,217.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	905,640.
5 Decreases not included in line 2 (itemize) ▶ <u>UNREALIZED DEPRECIATION</u>	5	31,575.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	874,065.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

1 a CAPITAL GAIN DISTRIBUTIONS	P	Various	Various
b SEE ATTACHED SCHEDULE	P	Various	Various
c 125 SHARES MEDTRONIC	P	11/01/06	01/27/15
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 4,294.		0.	4,294.
b 275,955.		198,384.	77,571.
c 9,619.		6,081.	3,538.
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 0.	0.	0.	4,294.
b 0.	0.	0.	77,571.
c			3,538.
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	85,403.
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	481.

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	194,634.	1,181,499.	0.164735
2013	158,628.	1,249,933.	0.126909
2012	164,809.	1,275,128.	0.129249
2011	140,458.	1,357,349.	0.103480
2010	131,392.	1,228,474.	0.106955
2 Total of line 1, column (d)			2 0.631328
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 0.126266
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 994,042.
5 Multiply line 4 by line 3			5 125,514.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 991.
7 Add lines 5 and 6.			7 126,505.
8 Enter qualifying distributions from Part XII, line 4			8 230,337.

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 instructions)

1 a 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 instrs)			
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	991.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	991.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	991.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	1,275.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,275.	
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	284.	
11 Enter the amount of line 10 to be credited to 2016 estimated tax	284.	Refunded	11

Part VII-A Statements Regarding Activities

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

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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ PHILLIPS BRAGG Telephone no. ▶ (704) 377-0261			
Located at ▶ 1031 S. CALDWELL ST., STE. 200 CHARLOTTE, NC ZIP + 4 ▶ 28203				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/>			
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?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

		Yes	No
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1 b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
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?	1 c	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)	2 b	X
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 __		
3 a	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.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)?

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?

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). Yes No

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?

If 'Yes' to 6b, file Form 8870.

Yes No

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?

5 b		
6 b		X
7 b		

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
JOHN B. SCHUG 7013 ERIN COURT CHARLOTTE NC 28210	TRUSTEE 2.00	0.	0.	0.
PEGGY C. SCHUG 7013 ERIN COURT CHARLOTTE NC 28210	TRUSTEE 2.00	0.	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	(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 None

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 ▶	None	

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 ----- -----	
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	981,642.
b	Average of monthly cash balances	1b	27,538.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,009,180.
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	1,009,180.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,138.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	994,042.
6	Minimum investment return. Enter 5% of line 5	6	49,702.

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	49,702.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	991.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	991.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,711.
4	Recoveries of amounts treated as qualifying distributions	4	1,500.
5	Add lines 3 and 4	5	50,211.
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	50,211.

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	230,337.
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	230,337.
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	991.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	229,346.

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				50,211.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			0.	
b Total for prior years. 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015.				
a From 2010	73,867.			
b From 2011	73,749.			
c From 2012	102,129.			
d From 2013	97,925.			
e From 2014	136,601.			
f Total of lines 3a through e	484,271.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 230,337.				
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				50,211.
e Remaining amount distributed out of corpus	180,126.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	664,397.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	73,867.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	590,530.			
10 Analysis of line 9.				
a Excess from 2011	73,749.			
b Excess from 2012	102,129.			
c Excess from 2013	97,925.			
d Excess from 2014	136,601.			
e Excess from 2015	180,126.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Pnor 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 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))
 PEGGY SCHUG
-
- 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:
 PHILLIPS M. BRAGG
 1031 S. CALDWELL ST., STE. 200
 CHARLOTTE NC 28203 (704) 377-0261
-
- b** The form in which applications should be submitted and information and materials they should include.
 THE SCHUG FOUNDATION SCHOLARSHIP APPLICATION
-
- c** Any submission deadlines.
 APPLICATION DEADLINE FOR NEW APPLICANTS IS APRIL 30 OF EACH YEAR.
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 SCHOLARSHIPS AWARDED TO N.C. RESIDENTS AND TO THE EXTENT FEASIBLE, PREFERENCE FOR SCHOLARSHIPS GIVEN TO RESIDENTS OF MECKLENBURG, HAYWOOD OR JACKSON COUNTIES.

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
a Paid during the year				
NATHAN HAMPTON 143 RAINBOW STREET WAYNESVILLE NC 28786	NONE	GOOD	UNC-CHARLOTTE TUITION	1,500.
CATHERINE MESSER 278 GRANDVIEW CIRCLE WAYNESVILLE NC 28786	NONE	GOOD	APPALACHIAN STATE UNIVERSITY TUITION	1,000.
CHEASLEI WEATHERS 319 BENJAMIN STREET CHARLOTTE NC 28203	NONE	GOOD	UNC - CHARLOTTE TUITION	4,270.
MAKAYLA WHITE 536 RED BANK ROAD WAYNESVILLE NC 28786	NONE	GOOD	APPALCHIAN STATE UNIV. TUITION	1,500.
JOSHUA MESSER 392 COMPROMISE DRIVE WAYNESVILLE NC 28785	NONE	GOOD	MARS HILL COLLEGE TUITION	1,500.
KENDRA KIRKPATRICK 250 TIPP FIELD LANE CLYDE NC 28721	NONE	GOOD	APPALACHIAN STATE TUITION	1,500.
EMILY MASON 449 ASSEMBLY STREET WAYNESVILLE NC 28786	NONE	GOOD	APPALACHIAN STATE TUITION	3,000.
TAYLOR FISHER 154 SHULER DRIVE MAGGIE VALLEY NC 28751	NONE	GOOD	UNC CHARLOTTE TUITION	4,500.
SARAH ROGERS 1299 FERN TRAIL WAYNESVILLE NC 28786	NONE	GOOD	NC STATE TUITION	3,000.
See Line 3a statement				208,567.
Total ▶ 3 a				230,337.
b Approved for future payment				
Total ▶ 3 b				

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAXES WITHHELD	143.	143.		
FEDERAL TAXES	740.	740.		
Total	<u>883.</u>	<u>883.</u>		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	120.			
PERSHING CHARGES	148.			
Total	<u>268.</u>			

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
MARIA RIVERA P.O. BOX 668 HAZELWOOD NC 28738	NONE	GOOD	APPALACHIAN STATE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
SYDNEY WAY 2813 SLOAN DRIVE CHARLOTTE NC 28208	NONE	GOOD	UNC CHARLOTTE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
SHACOYA LOTHERY 906 BEDROCK ROAD CHARLOTTE NC 28270	NONE	GOOD	UNC - CHARLOTTE TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,880.
GLORY BIENVENUE 2708 FLINTRIDGE DRIVE CHARLOTTE NC 28212	NONE	GOOD	WINSTON SALEM STATE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 4,500.
FREDDY YODI 7015 MARLBROOK DRIVE CHARLOTTE NC 28212	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,500.
GARDY SWENGBE 6601 FARMINGDALE DRIVE CHARLOTTE NC 28212	NONE	GOOD	NC A&T UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
BRENDON DAVIS 141 WAVERLY HALL DRIVE CHARLOTTE NC 28211	NONE	GOOD	WINSTON SALEM STATE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,000.
SUEHIER ALI 1613 BEAR BROOK DRIVE CHARLOTTE NC 28214	NONE	GOOD	ELIZABETH CITY STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
BRANNON JONES 209 GRANDIN ROAD CHARLOTTE NC 28208	NONE	GOOD	UNC CHARLOTTE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
GRACIA SHEMBO HOUZE 4845 ASHLEY PARK LN., APT. 315 CHARLOTTE NC 28210	NONE	GOOD	UNC CHARLOTTE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,000.
NAJEE BROWN 7328 MOSSBOROUGH CT. CHARLOTTE NC 28227	NONE	GOOD	EAST CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
JEAN SKELTON 166 AZALEA DRIVE WAYNESVILLE NC 28786	NONE	GOOD	UNC CHAPEL HILL TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
ELIZABETH HAYNES 114 AUBURN ROAD WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 4,500.
HOPE MOODY 45 GATEWOOD DRIVE CLYDE NC 28721	NONE	GOOD	EAST CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
RACHEL CLARK 53 CLARK ROAD CLYDE NC 28721	NONE	GOOD	MARS HILL UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 4,500.
SHELBY CLARK 123 PRETTY VIEW LANE WAYNESVILLE NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
THOMAS HAY 234 BRAMLETT DRIVE WAYNESVILLE NC 28785	NONE	GOOD	WARREN WILSON COLLEGE BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 667.
LINDSAY BARTH 181 AZALEA DRIVE WAYNESVILLE NC 28786	NONE	GOOD	UNC - CHAPEL HILL TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
BRANSON TAYLOR MCMULLEN 216 ACORN LANE CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
JARED RIGDON P.O. BOX 224 HAZELWOOD NC 28738	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
SYDNEY KAPSALIS 2889 BEAVERDAM ROAD CANTON NC 28716	NONE	GOOD	APPALACHIAN STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
BRIANNA WALTON 10204 ASHLEY FARMS DRIVE MATTHEWS NC 28105	NONE	GOOD	WINSTON SALEM STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
JENNY WEST 1191 DIX TRAIL WAYNESVILLE NC 28785	NONE	GOOD	EAST TN STATE UNIV. TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,214.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
JEFFREY COOPER 8649 BROOKINGS DRIVE CHARLOTTE NC 28269	NONE	GOOD	UNC - CHAPEL HILL TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,811.
LINA NGUYEN 6134 WHITEWATER DRIVE CHARLOTTE NC 28214	NONE	GOOD	UNC-CHARLOTTE TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,275.
CAMERON DAVIS 1512 CEDARWOOD LANE CHARLOTTE NC 28212	NONE	GOOD	UNC - GREENSBORO TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
MALIK BLACK 9224 SHACKLEFORD TERRACE CHARLOTTE NC 28227	NONE	GOOD	WINSTON SALEM STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
JAMAL SINCLAIR 6711 REDDMAN ROAD CHARLOTTE NC 27212	NONE	GOOD	NORTH CAROLINA A&T STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
KI'SHANA LIVINGSTON 8719 IDLEWILD ROAD CHARLOTTE NC 28227	NONE	GOOD	NORTH CAROLINA A&T STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
CAMAYA MILLER 9616 VINCA CIRCLE, UNIT C CHARLOTTE NC 28213	NONE	GOOD	ELON UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
MALOREE BURGIN 61 CIDER LANE WAYNESVILLE NC 28786	NONE	GOOD	UNC CHARLOTTE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
AMELIA MACDONALD 73 HEART LANE MAGGIE VALLEY NC 28751	NONE	GOOD	WARREN WILSON COLLEGE BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 282.
ISAAC SLUDER 4735 JOHNATHAN CREEK ROAD WAYNESVILLE NC 28785	NONE	GOOD	UNC CHARLOTTE TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,183.
ROSS BUCHANAN 148 PLAYGROUND STREET WAYNESVILLE NC 28786	NONE	GOOD	UNC ASHEVILLE TUITION & BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,064.
BAILEY HILL 416 PENLAND STREET CLYDE NC 28721	NONE	GOOD	UNC CHAPEL HILL TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
EDWARD L. CORNWELL, JR. 280 LITTLETON ROAD LAKE JUNALUSKA NC 28745	NONE	GOOD	NC STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
NOLAN ROSS 955 ALLENS CREEK ROAD WAYNESVILLE NC 28786	NONE	GOOD	GUILFORD COLLEGE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
STEVEN BOTTOMS 232 GLANCE COVE ROAD CLYDE NC 28721	NONE	GOOD	NC STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
JESSE ROSS 955 ALLENS CREEK ROAD WAYNESVILLE NC 28786	NONE	GOOD	QUEENS UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 4,500.
ADAM CHAMBERS 349 CRAWFORD ROAD WAYNESVILLE NC 28785	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
JULIA SKELTON 166 AZALEA DRIVE WAYNESVILLE NC 28786	NONE	GOOD	UNC CHAPEL HILL TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
MARGARET ROGERS 1299 FERN TRAIL WAYNESVILLE NC 28786	NONE	GOOD	NC STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
SALINA DICKIE 224 SHORT RIDGE LANE CLYDE NC 28721	NONE	GOOD	UNC CHARLOTTE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
LAURA PARKS 149 CLEMENT DRIVE WAYNESVILLE NC 28786	NONE	GOOD	APPALACHIAN STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
BENJAMIN SEARS P.O. BOX 602 CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
EMILY DOVER 230 BOOMER RUN DRIVE WAYNESVILLE NC 28785	NONE	GOOD	WESTERN CAROLINA UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
ANJELICA PENDERGRASS 11135 SHANDON WAY LANE CHARLOTTE NC 28262	NONE	GOOD	WINSTON SALEM STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
ASHLEY WALKER 6517 YATESWOOD DRIVE, #F CHARLOTTE NC 28212	NONE	GOOD	UNC GREENSBORO BOOKS	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,329.
MILAUN BROWN 1612 LUTHER ST., APT. A CHARLOTTE NC 28204	NONE	GOOD	WINSTON SALEM STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
CARLTON FABIEN 3119 BENNETT NEELY LANE CHARLOTTE NC 28269	NONE	GOOD	FAYETTEVILLE STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
IMARI WEATHERS 604 FAIRWOOD AVENUE CHARLOTTE NC 28203	NONE	GOOD	A&T STATE UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
ROMAYA ROBINSON 3352 GRIFFITH STREET CHARLOTTE NC 28203	NONE	GOOD	WINSTON SALEM STATE UNIV. TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
SYMONE CURRY 14808 CASTLETOWN HOUSE DRIVE CHARLOTTE NC 28273	NONE	GOOD	NC CENTRAL UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
MIA PACK ----- 6922 DANIEL LANE CHARLOTTE NC 28214	NONE	GOOD	EAST CAROLINA ----- UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,000.
JONATHAN LEWIS ----- 2604 WOODCREST DR. SW CONCORD NC 28027	NONE	GOOD	NC STATE ----- UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,000.
ZARYA JAMES ----- 624 BELMORROW DRIVE CHARLOTTE NC 28214	NONE	GOOD	CAMPBELL UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,500.
NAIYA SMITH ----- 2125 HEATHER GLEN LANE CHARLOTTE NC 28208	NONE	GOOD	NC A&T STATE ----- UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,000.
AHSHA BOWENS ----- 3020 COMMONWEALTH AVENUE CHARLOTTE NC 28205	NONE	GOOD	UNC - GREENSBORO ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 1,500.
CHRISTIAN GENTRY ----- 450 BRYSON HEIGHTS WAYNESVILLE NC 28786	NONE	GOOD	APPALACHIAN STATE ----- UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 1,500.
VICKIE ROGERS ----- 171 IVY HILLS DRIVE WAYNESVILLE NC 28785	NONE	GOOD	WESTERN CAROLINA ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 2,000.
SAMUEL LUPTON ----- 75 CHESTNUT GROVE LANE CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,500.
FISHER CHARLTON ----- 232 CAROLINA AVENUE WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 3,500.
TAYLOR WHITAKER ----- 397 PUTNAM PHILLIPS DRIVE CLYDE NC 28721	NONE	GOOD	UNC - CHAPEL HILL ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 1,500.
SARAH COOK ----- 62 LENOIR CIRCLE WAYNESVILLE NC 28786	NONE	GOOD	EAST CAROLINA ----- UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 1,500.
AMANDA CLARK ----- 53 CLARK ROAD CLYDE NC 28721	NONE	GOOD	LENOIR-RHYNE ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 2,000.
LUCAS CAMPBELL ----- 2544 DELLWOOD ROAD WAYNESVILLE NC 28786	NONE	GOOD	NC STATE ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 2,000.
LUCY MEDFORD ----- 197 ROUNDTOP ROAD WAYNESVILLE NC 28785	NONE	GOOD	EAST TENNESSEE ----- STATE UNIVERSITY ----- TUITION	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 1,500.
KELLY PARKINS ----- 6434 PANTHER CREEK ROAD CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA ----- UNIVERSITY ----- TUITION & LAPTOP	Person or <input checked="" type="checkbox"/>	X Business <input type="checkbox"/> 2,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
a Paid during the year					
NANCY MEDFORD 172 ROUNDTOP ROAD WAYNESVILLE NC 28785	NONE	GOOD	EAST TENNESSEE STATE UNIVERSITY TUITION	Person or Business	<input type="checkbox"/> <input checked="" type="checkbox"/> 1,500.
REILLY CARTER 35 KNOLL RIDGE LANE WAYNESVILLE NC 28785	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION	Person or Business	<input type="checkbox"/> <input type="checkbox"/> 3,000.
KARI L. BEAN 1015 FIE TOP ROAD MAGGIE VALLEY NC 28751	NONE	GOOD	UNC - ASHEVILLE TUITION, BOOKS, LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,362.
SIERRA DIENNO 275 DOLAN ROAD WAYNESVILLE NC 28786	NONE	GOOD	APPALACHIAN STATE UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,500.
SAVANNAH ARNOLD 97 HILLCREST DRIVE CLYDE NC 28721	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,500.
SUMMER RHODES 891 OAKDALE ROAD WAYNESVILLE NC 28786	NONE	GOOD	CAMPBELL UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,000.
MORGAN BUCHANAN 148 PLAYGROUND ST. WAYNESVILLE NC 28786	NONE	GOOD	WESTERN CAROLINA UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,500.
SAMANTHA BEASLEY 1711 ALLENS CREEK ROAD WAYNESVILLE NC 28786	NONE	GOOD	WARREN WILSON COLLEGE TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 2,000.
MARY MCCRORY 172 STREAMWOOD CIRCLE WAYNESVILLE NC 28786	NONE	GOOD	UNC - ASHEVILLE TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
JACKSON HEINZ 80 OLIVER DRIVE WAYNESVILLE NC 28786	NONE	GOOD	CAMPBELL UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 1,500.
SARAH FERGUSON 65 PLAYGROUND STREET WAYNESVILLE NC 28786	NONE	GOOD	NC STATE UNIVERSITY TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.
ELIZABETH DARGUZAS 695 WILDCAT RUN ROAD MAGGIE VALLEY NC 28751	NONE	GOOD	UNC - WILMINGTON TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,500.
CONNOR PRESSEL 143 SOLITARY MEADOW CIRCLE WAYNESVILLE NC 28786	NONE	GOOD	NC STATE UNIVERSITY TUITION & LAPTOP	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,500.
ASANTE HAZZIEZ 1060 TARA LANE, APT. 11 CHARLOTTE NC 28213	NONE	GOOD	UNC - GREENSBORO TUITION	Person or Business	<input checked="" type="checkbox"/> <input type="checkbox"/> 3,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
a Paid during the year				

Total

208,567.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BRAGG FINANCIAL ADVISORS, INC.	INVESTMENT ADVISORY FEES	6,425.	6,425.		
BRAGG FINANCIAL ADVISORS, INC.	ADMINISTRATION FEES	12,775.			

Total

19,200.

6,425.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
SEE SCHEDULE	516,110.	516,110.

Total

516,110.

516,110.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
SEE SCHEDULE	281,530.	281,530.

Total

281,530.

281,530.

Realized Gains and Losses

From 01/01/2015 to 12/31/2015

Schug Foundation Foundation Account Acct #: 5QR001239
 7013 Erin Court
 Charlotte, NC 28210-4906

Realized Gains and Losses

Description	Quantity	Date		Cost	Net Proceeds	Short Term Gains	Total Long Gains	Total Gains
		Acquired	Date Sold					
Air Products & Chems	30.000	12/03/2003	12/04/2015	1,488.08	4,145.97		2,657.89	2,657.89
Apache Corp	100.000	03/06/2009	12/04/2015	5,424.16	4,568.66		-855.50	-855.50
AT&T Inc	24.000	06/26/2001	07/10/2015	699.06	829.18		130.12	130.12
AT&T Inc	102.000	12/03/2003	07/10/2015	2,381.29	3,524.04		1,142.75	1,142.75
	126.000			3,080.35	4,353.22		1,272.87	1,272.87
Bank Of New York Co	4.000	12/08/2010	07/10/2015	114.02	165.70		51.68	51.68
Bank Of New York Co	136.000	12/08/2010	07/10/2015	3,876.51	5,667.73		1,791.22	1,791.22
	140.000			3,990.53	5,833.43		1,842.90	1,842.90
C. R. Bard, Inc.	65.000	03/06/2009	12/04/2015	4,758.52	12,180.82		7,422.30	7,422.30
Capital World Bond F-2	234.497	04/28/2010	07/10/2015	4,684.59	4,492.25		-192.34	-192.34
Chubb Corp	49.000	03/06/2009	07/10/2015	1,730.15	5,951.66		4,221.51	4,221.51
Chubb Corp	1.000	03/06/2009	07/10/2015	35.31	121.47		86.16	86.16
	50.000			1,765.46	6,073.13		4,307.67	4,307.67
Danaher Corp	50.000	03/03/2008	07/10/2015	1,853.03	4,330.17		2,477.14	2,477.14
Dominion Res Inc Va	95.000	09/07/2007	07/10/2015	4,041.30	6,550.45		2,509.15	2,509.15
Europacific Growth F-2	62.026	03/06/2009	07/10/2015	1,418.31	3,126.08		1,707.77	1,707.77
Europacific Growth F-2	315.228	12/08/2010	07/10/2015	13,009.00	15,887.32		2,878.32	2,878.32
	377.254			14,427.31	19,013.40		4,586.09	4,586.09
Grainger WW Inc	38.000	03/06/2009	07/10/2015	2,331.51	8,965.78		6,634.27	6,634.27
Harbor Intl	281.558	03/06/2009	07/10/2015	8,532.91	19,799.86		11,266.95	11,266.95
Home Depot Inc	30.000	06/26/2001	07/10/2015	1,450.05	3,392.54		1,942.49	1,942.49
Home Depot Inc	45.000	12/03/2003	07/10/2015	1,626.72	5,088.81		3,462.09	3,462.09
	75.000			3,076.77	8,481.35		5,404.58	5,404.58
McDonald's Corp	40.000	12/03/2003	12/04/2015	1,065.92	4,635.76		3,569.84	3,569.84
Medtronic Inc	125.000	01/27/2015	07/10/2015	9,560.19	9,285.82	-274.37		-274.37
Microsoft Corp	150.000	10/31/2001	12/04/2015	4,514.00	8,372.80		3,858.80	3,858.80
Queens Road Small Val	513.769	03/06/2009	07/10/2015	4,825.35	12,492.25		7,666.90	7,666.90

Realized Gains and Losses
From 01/01/2015 to 12/31/2015

Schug Foundation Foundation Account Acct #: 5QR001239

Realized Gains and Losses

<u>Description</u>	<u>Quantity</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Cost</u>	<u>Net Proceeds</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Queens Road Small Val	369.458	03/06/2009	12/04/2015	3,469.98	8,992.25		5,522.27	5,522.27
	<u>883.227</u>			<u>8,295.33</u>	<u>21,484.50</u>		<u>13,189.17</u>	<u>13,189.17</u>
Rio Tinto Plc	180.000	03/25/2014	12/04/2015	9,830.40	5,703.56		-4,126.84	-4,126.84
T R Price Intl Disc	188.501	02/19/2015	12/04/2015	10,007.75	10,763.20	755.45		755.45
T R Price Mid Cap Value	220.434	05/12/2003	12/04/2015	3,461.53	6,292.25		2,830.72	2,830.72
Texas Instruments	125.000	12/08/2010	12/04/2015	4,163.09	7,348.36		3,185.27	3,185.27
Tjx Companies Inc	98.000	12/08/2010	12/04/2015	2,194.75	6,942.28		4,747.53	4,747.53
Vanguard Fixed Inc High Yield	702.988	11/01/2006	12/04/2015	4,332.05	3,992.25		-339.80	-339.80
Vanguard Inflation Protected Se	380.807	12/05/2003	07/10/2015	4,761.69	4,992.25		230.56	230.56
Vanguard Inflation Protected Se	384.025	12/05/2003	12/04/2015	4,801.93	4,992.25		190.32	190.32
	<u>764.832</u>			<u>9,563.62</u>	<u>9,984.50</u>		<u>420.88</u>	<u>420.88</u>
Vanguard Interm Govt	1,169.315	09/11/2007	12/04/2015	12,904.37	13,276.69		372.32	372.32
Vanguard Interm Govt	<u>177.516</u>	<u>05/08/2012</u>	<u>12/04/2015</u>	<u>2,077.92</u>	<u>2,015.56</u>		<u>-62.36</u>	<u>-62.36</u>
	<u>1,346.831</u>			<u>14,982.29</u>	<u>15,292.25</u>		<u>309.96</u>	<u>309.96</u>
Vanguard Interm-Trm Corp	1,441.186	12/05/2003	07/10/2015	14,718.48	13,986.28		-732.20	-732.20
Vanguard Interm-Trm Corp	<u>21.224</u>	<u>03/06/2009</u>	<u>07/10/2015</u>	<u>179.21</u>	<u>205.97</u>		<u>26.76</u>	<u>26.76</u>
	<u>1,462.410</u>			<u>14,897.69</u>	<u>14,192.25</u>		<u>-705.44</u>	<u>-705.44</u>
Vanguard Short-Term	1,339.535	04/01/2013	12/04/2015	14,460.09	14,392.25		-67.84	-67.84
Vanguard ST Corp	58.911	12/05/2003	05/07/2015	635.82	629.56		-6.26	-6.26
Vanguard ST Corp	<u>520.528</u>	<u>02/01/2006</u>	<u>05/07/2015</u>	<u>5,471.56</u>	<u>5,562.69</u>		<u>91.13</u>	<u>91.13</u>
	<u>579.439</u>			<u>6,107.38</u>	<u>6,192.25</u>		<u>84.87</u>	<u>84.87</u>
Vanguard ST Corp	431.853	02/01/2006	07/10/2015	4,539.44	4,601.96		62.52	62.52
Vanguard ST Corp	944.287	09/11/2007	07/10/2015	10,009.00	10,062.60		53.60	53.60

Realized Gains and Losses

From 01/01/2015 to 12/31/2015

Schug Foundation Foundation Account Acct # 5QR001239

Realized Gains and Losses

<u>Description</u>	<u>Quantity</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Cost</u>	<u>Net Proceeds</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Vanguard ST Corp	715.792	03/06/2009	07/10/2015	6,945.41	7,627.69		682.28	682.28
	2,091.932			21,493.85	22,292.25		798.40	798.40
	2,671.371			27,601.23	28,484.50		883.27	883.27
Short Term Gains				19,567.94	20,049.02	481.08		
Total Long Gains				178,816.51	255,906.00		77,089.49	
Total (Sales)				198,384.45	275,955.02	481.08	77,089.49	77,570.57
Total Gains						481.08	77,089.49	77,570.57

Portfolio Holdings

As of 12/31/2015

Schug Foundation Foundation Account Acct #: 5QR001239
 7013 Erin Court
 Charlotte, NC 28210-4906

Description	Symbol	Quantity	Trade Date	Current Value	Cost Basis	Unrealized Gain (Loss)	% G/L	Maturity Date
US Large Cap								
TECHNOLOGY								
Apple Computer Inc	AAPL	100	06/26/2014	10,526.00	9,090	1,436	15.8%	
Cisco Systems Inc	CSCO	390	11/01/2006	10,590.45	9,512	1,079	11.3%	
EMC Corp	EMC	290	03/06/2009	7,447.20	2,840	4,607	162.2%	
IBM	IBM	70	09/07/2007	9,633.40	8,135	1,498	18.4%	
Intel Corp	INTC	250	03/06/2009	8,612.50	3,053	5,560	182.1%	
Microsoft Corp	MSFT	150	12/03/2003	8,322.00	3,923	4,399	112.1%	
Oracle Corp	ORCL	270	12/03/2003	9,863.10	3,548	6,315	178.0%	
Texas Instruments	TXN	100	12/08/2010	5,481.00	3,330	2,151	64.6%	
				70,475.65	43,431	27,044	62.3%	
FINANCIAL								
American Express	AXP	130	10/14/2008	9,041.50	3,801	5,241	137.9%	
Bank Of New York Co	BK	160	12/08/2010	6,595.20	4,561	2,035	44.6%	
Chubb Corp	CB-OLD	50	03/06/2009	6,632.00	1,765	4,867	275.7%	
Price T Rowe Group Inc	TROW	140	11/24/2004	10,008.60	4,163	5,845	140.4%	
Progressive Corp Of	PGR	325	03/06/2009	10,335.00	3,358	6,977	207.8%	
Wells Fargo & Co	WFC	190	12/03/2003	10,328.40	5,413	4,916	90.8%	
				52,940.70	23,061	29,880	129.6%	
HEALTH CARE								
Amgen Inc	AMGN	80	12/08/2010	12,986.40	4,262	8,724	204.7%	
Becton Dickinson &	BDX	60	12/03/2003	9,245.40	2,433	6,813	280.1%	
Johnson & Johnson	JNJ	99	08/07/2001	10,169.28	4,995	5,174	103.6%	
Merck & Co Inc	MRK	85	06/26/2001	4,489.70	5,431	(941)	-17.3%	
Pfizer Inc	PFE	265	06/26/2001	8,554.20	10,330	(1,776)	-17.2%	
Unitedhealth Group	UNH	50	07/10/2015	5,882.00	6,122	(240)	-3.9%	
				51,326.98	33,573	17,754	52.9%	
CONS STAPLES								
Colgate-Palmolive Co	CL	40	12/03/2003	2,664.80	1,069	1,595	149.2%	
CVS Corp	CVS	40	07/10/2015	3,910.80	4,310	(399)	-9.3%	
Nestle Sa Sponsored	NSRGY	100	05/07/2015	7,447.60	7,739	(291)	-3.8%	
Procter & Gamble Co	PG	160	12/03/2003	12,705.60	7,782	4,924	63.3%	
Wal Mart Stores Inc	WMT	105	03/06/2009	6,436.50	5,169	1,268	24.5%	
				33,165.30	26,068	7,097	27.2%	
CONS CYCLICALS								
Home Depot Inc	HD	95	12/03/2003	12,563.75	3,434	9,130	265.8%	
McDonald's Corp	MCD	75	12/03/2003	8,860.50	1,999	6,862	343.3%	
Tjx Companies Inc	TJX	100	12/08/2010	7,091.00	2,240	4,851	216.6%	
Twenty-First Centy Fox Inc Cl A	FOXA	350	02/01/2006	9,506.00	4,908	4,598	93.7%	
				38,021.25	12,580	25,441	202.2%	
INDUSTRIALS								
Danaher Corp	DHR	110	03/03/2008	10,216.80	4,077	6,140	150.6%	
General Electric Co	GE	170	12/03/2003	5,295.50	5,039	256	5.1%	
Minnesota Mining &	MMM	55	04/04/2002	8,285.20	4,380	3,905	89.1%	

Portfolio Holdings

As of 12/31/2015

Schug Foundation Foundation Account Acct #: 5QR001239

Description	Symbol	Quantity	Trade Date	Current Value	Cost Basis	Unrealized Gain (Loss)	% G/L	Maturity Date
US Large Cap INDUSTRIALS								
United Technologies	UTX	85	03/06/2009	8,165.95	3,237	4,929	152.3%	
				31,963.45	16,733	15,230	91.0%	
COMMUNICATIONS								
AT&T Inc	T	100	12/03/2003	3,441.00	2,335	1,106	47.4%	
Verizon	VZ	140	03/06/2009	6,470.80	3,531	2,940	83.3%	
				9,911.80	5,865	4,047	69.0%	
ENERGY								
Chevrontexaco Corp	CVX	61	12/03/2003	5,487.56	2,352	3,136	133.3%	
Conocophillips	COP	160	11/01/2006	7,470.40	9,162	(1,692)	-18.5%	
Exxon Mobil Corp	XOM	120	12/03/2003	9,354.00	4,413	4,941	112.0%	
				22,311.96	15,927	6,385	40.1%	
UTILITIES								
Exelon Corp Com	EXC	185	12/03/2003	5,137.45	7,392	(2,255)	-30.5%	
Southern Co	SO	195	03/06/2009	9,124.05	5,482	3,643	66.5%	
				14,261.50	12,874	1,388	10.8%	
BASIC MATERIALS								
Air Products & Chems	APD	50	12/03/2003	6,505.50	2,480	4,025	162.3%	
Dow Chem Co	DOW	155	03/06/2009	7,979.40	1,018	6,961	683.8%	
				14,484.90	3,498	10,987	314.1%	
REIT								
Vanguard REIT ETF	VNQ	100	03/25/2014	7,973.00	7,005	968	13.8%	
				346,836.49	200,616	146,220	72.9%	
US Mid Cap GROWTH MUTUAL FUND								
T R Price Mid Cap Growth	RPMGX	204.957	08/07/2001	15,027.45	7,871	7,156	90.9%	
VALUE MUTUAL FUND								
T R Price Mid Cap Value	TRMCX	531.847	05/12/2003	13,264.26	10,478	2,786	26.6%	
				28,291.71	18,349	9,943	54.2%	
US Small Cap GROWTH MUTUAL FUND								
Vanguard Explorer	VEXPX	112.851	12/03/2003	9,077.73	7,312	1,766	24.2%	
Vanguard Small Cap Growth ETF	VBK	95	09/07/2007	11,536.80	7,216	4,321	59.9%	
				20,614.53	14,528	6,086	41.9%	

Portfolio Holdings

As of 12/31/2015

Schug Foundation Foundation Account Acct #: 5QR001239

Description	Symbol	Quantity	Trade Date	Current Value	Cost Basis	Unrealized Gain (Loss)	% G/L	Maturity Date
US Small Cap								
VALUE MUTUAL FUND								
Queens Road Small Val	QRSVX	1,923.595	03/06/2009	45,781.56	25,401	20,381	80.2%	
				① 66,396.09	39,929	26,467	66.3%	
Foreign Equities								
DIVERSIFIED MUTUAL FUND								
American New World F-2	NFFFX	437.964	11/18/2014	21,845.64	25,117	(3,271)	-13.0%	
GROWTH MUTUAL FUND								
Dodge & Cox Intl Stock	DODFX	705.974	11/18/2014	25,753.93	31,217	(5,463)	-17.5%	
VALUE MUTUAL FUND								
American Interl Gr & Inc F2	IGFFX	951.886	11/18/2014	26,985.97	31,817	(4,831)	-15.2%	
				① 74,585.54	88,150	(13,565)	-15.4%	
Taxable Fixed Incm								
AGENCY								
Vanguard GNMA	VFIIX	2,478.128	04/28/2010	26,416.84	26,598	(181)	-0.7%	
Inflation Protected Securities								
Vanguard Inflation Protected Sec.	VIPSX	2,734.064	12/05/2003	35,105.38	31,942	3,163	9.9%	
US TREASURY/AGENCY								
Vanguard Interm Govt	VFITX	1,446.416	05/08/2012	16,286.64	16,931	(644)	-3.8%	
Vanguard S-T Treasury Adm	VFIRX	1,009.346	06/26/2014	10,749.53	10,809	(59)	-0.6%	
Vanguard Short-Term	VSGDX	1,262.396	04/01/2013	13,520.26	13,558	(38)	-0.3%	
				40,556.43	41,298	(742)	-1.8%	
HIGH GRADE CORPORATE BOND								
Capital World Bond F-2	BFWFX	1,352.791	04/28/2010	25,540.69	27,333	(1,793)	-6.6%	
Vanguard Inter Corp Admr	VFIDX	2,058.824	04/01/2013	19,847.06	21,009	(1,162)	-5.5%	
Vanguard Interm-Trm Corp	VFICX	4,307.308	03/06/2009	41,522.45	39,839	1,684	4.2%	
Vanguard Short-Term	VFSUX	4,855.275	03/25/2014	51,271.70	52,009	(737)	-1.4%	
Vanguard ST Corp	VFSTX	2,170.806	03/06/2009	22,923.71	21,064	1,860	8.8%	
				161,105.61	161,254	(148)	-0.1%	
HIGH YIELD BOND								
Vanguard Fixed Inc High Yield	VWEHX	3,311.534	11/01/2006	18,345.90	20,076	(1,730)	-8.6%	
				<u>Bonds</u> 281,530.16	281,169	362	0.1%	

Cash Equivalents
MONEY MARKET

CASH	CASH	119,096.13	119,096				
		916,736.12	747,309	169,427	22.7%		

01s Checks 119096.13
 (45000.00)
74096.13
 Cash @ 12/31/15

① Stock \$516,109.83