EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
THE UNIVERSITY FINANCING
FOUNDATION, INC.

A Employer identification number
58-1505902

Number and street (or P O box number if mail is not delivered to street address) 3333 BUSBEE DRIVE — Room/suite 150

B Telephone number 404-214-9440

City or town, state or province, country, and ZIP or foreign postal code
KENNESAW, GA 30144

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 415,438,171.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	3,000.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,460,840.	12,487,833.	12,460,840.	SEE STATEMENT 2
	4 Dividends and interest from securities				
	5a Gross rents	2,103,601.	991,891.	2,103,601.	SEE STATEMENT 3
	b Net rental income or (loss) <163,596.>				SEE STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	2,229,889.			SEE STATEMENT 1
	b Gross sales price for all assets on line 6a 14,971,069.				
	7 Capital gain net income (from Part IV, line 2)		9,144,819.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	24,202,521.	19,373,082.	24,202,521.	SEE STATEMENT 5
	12 **Total.** Add lines 1 through 11	40,999,851.	41,997,625.	38,766,962.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,881,650.	769,157.	857,023.	979,588.
	14 Other employee salaries and wages	712,400.	302,340.	336,878.	385,056.
	15 Pension plans, employee benefits	1,428,723.	584,015.	650,731.	743,794.
	16a Legal fees STMT 6	365,538.	308,837.	335,515.	30,023.
	b Accounting fees STMT 7	237,999.	228,536.	234,742.	7,756.
	c Other professional fees STMT 8	610,546.	363,867.	378,402.	232,145.
	17 Interest	15,730,125.	15,495,838.	14,963,918.	0.
	18 Taxes STMT 9	123,472.	44,361.	119,656.	3,816.
	19 Depreciation and depletion	6,637,564.	29,398.	6,239,389.	
	20 Occupancy	1,936,150.	1,522,659.	1,701,698.	237,584.
	21 Travel, conferences, and meetings	138,694.	70,079.	70,641.	85,562.
	22 Printing and publications	6,627.	1,467.	1,467.	5,160.
	23 Other expenses STMT 10	7,395,629.	6,937,366.	6,873,748.	76,963.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	37,205,117.	26,657,920.	32,763,808.	2,787,447.
	25 Contributions, gifts, grants paid	123,750.			109,550.
	26 **Total expenses and disbursements.** Add lines 24 and 25	37,328,867.	26,657,920.	32,763,808.	2,896,997.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,670,984.			
	b **Net investment income** (if negative, enter -0-)		15,339,705.		
	c **Adjusted net income** (if negative, enter -0-)			6,003,154.	

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13201031 759874 67850.1 2015.04030 THE UNIVERSITY FINANCING FO 67850_11

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	48,980,759.	50,788,352.	50,788,352.
	3	Accounts receivable ▶ 581,667.			
		Less: allowance for doubtful accounts ▶	289,377.	581,667.	581,667.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 7,238,263.			
		Less: allowance for doubtful accounts ▶ 0.	10,031,881.	7,238,263.	7,238,263.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	10,158,829.	9,549,632.	9,549,632.
	10a	Investments - U.S. and state government obligations STMT 11	5,548,478.	2,739,756.	2,739,756.
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ 34,030,591.			
		Less accumulated depreciation ▶ 1,822,521.	2,370,632.	32,208,070.	32,208,070.
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	42,956,875.	46,850,388.	46,850,388.
	14	Land, buildings, and equipment: basis ▶ 193,019,037.			
		Less accumulated depreciation ▶ 64,869,141.	124,591,213.	128,149,896.	128,149,896.
	15	Other assets (describe ▶ SEE STATEMENT 13)	180,837,926.	137,332,147.	137,332,147.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	425,765,970.	415,438,171.	415,438,171.
Liabilities	17	Accounts payable and accrued expenses	10,893,462.	11,247,112.	
	18	Grants payable	14,200.	28,400.	
	19	Deferred revenue	3,501,920.	2,871,106.	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ SEE STATEMENT 14)	385,360,319.	373,913,507.	
	23	**Total liabilities** (add lines 17 through 22)	399,769,901.	388,060,125.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	25,996,069.	27,471,540.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] 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			
	30	**Total net assets or fund balances**	25,996,069.	27,471,540.	
	31	**Total liabilities and net assets/fund balances**	425,765,970.	415,531,665.	

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	25,996,069.
2	Enter amount from Part I, line 27a	2	3,670,984.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	29,667,053.
5	Decreases not included in line 2 (itemize) ▶ NET UNREALIZED LOSS ON INVESTMENTS	5	2,195,513.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,471,540.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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	70,527,794.		61,382,975.	9,144,819.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				9,144,819.

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	9,144,819.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	<264,558.>

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.) N/A

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			
2013			
2012			
2011			
2010			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [X] and enter "N/A" on line 1. Date of ruling or determination letter: 05/09/89 (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b		1	N/A
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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*	8b	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*	9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ▶ WWW.TUFF.ORG

14 The books are in care of ▶ KEVIN T. BYRNE Telephone no. ▶ 404-214-9440

Located at ▶ 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA ZIP+4 ▶ 30144

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

			Yes	No
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

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? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No

			Yes	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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? ☐ Yes ☒ No

If "Yes," list the years ▶ ______ , ______ , ______ , ______

			Yes	No
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.) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ ______ , ______ , ______ , ______

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		1,881,650.	549,175.	31,200.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
VIC CLEMENTS - 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA 30144	ADMIN MANAGER 40.00	242,500.	75,511.	9,600.
SLOAN OLIVER - 75 FIFTH STREET, STE 1050, ATLANTA, GA 30308	MANAGER 40.00	179,000.	39,140.	9,600.
ARTHUR DOUGLAS - 75 FIFTH STREET, STE 1050, ATLANTA, GA 30308	ANALYST 40.00	85,000.	26,180.	0.
TERRI KEMP - 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA 30144	PROJECT ACCOUNTANT 40.00	82,100.	25,287.	0.
SHERRY BILLINGS - 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA 30144	OFFICE MANAGER 40.00	64,500.	19,866.	0.
Total number of other employees paid over $50,000			▶	1

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GATEWAY FACILITY SERVICES - 75 FIFTH STREET NW, STE 1000, ATLANTA, GA 30308	PROPERTY AND ASSET MANAGEMENT	969,766.
WINDHAM BRANNON, P.C. - 3630 PEACHTREE ROAD NE, SUITE 600, ATLANTA, GA 30326	AUDIT AND TAX SERVICES	321,007.
HOLT, NEY, ZATCOFF & WASSERMAN - 100 GALLERIA PKWY, STE 1800, ATLANTA, GA 30339-5947	LEGAL SERVICES	289,154.
GATEWAY DEVELOPMENT SERVICES - 75 FIFTH STREET NW, STE 1000, ATLANTA, GA 30308	PROPERTY AND ASSET MANAGEMENT	260,057.
OGLETREE DEAKINS - 191 PEACHTREE STREET NE, SUITE 4800, ATLANTA, GA 30303	LEGAL SERVICES	119,802.
Total number of others receiving over $50,000 for professional services ▶		4

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 THE FOUNDATION FINANCES AND ACQUIRES FACILITIES AND EQUIPMENT FOR THE BENEFIT OF SCHOOLS, COLLEGES, UNIVERSITIES, AND OTHER NONPROFIT EDUCATIONAL ORGANIZATIONS	0.
2 AND MAKES THE FACILITIES AND EQUIPMENT AVAILABLE TO SUCH NONPROFIT ORGANIZATIONS AT RENTAL OR INTEREST RATES LESS THAN COMMERCIAL RATES FOR COMPARABLE FACILITIES.	0.
3 THE FOUNDATION ALSO UNDERTAKES, FOR BELOW-MARKET CHARGES, EXTRAORDINARY TASKS REQUESTED OF IT BY NONPROFIT EDUCATIONAL AND GOVERNMENTAL ORGANIZATIONS.	0.
4	35,551,255.

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	42,771,660.
b	Average of monthly cash balances	1b	7,674,034.
c	Fair market value of all other assets	1c	10,117,195.
d	**Total** (add lines 1a, b, and c)	1d	60,562,889.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	7,262,148.
3	Subtract line 2 from line 1d	3	53,300,741.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	799,511.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,501,230.
6	**Minimum investment return.** Enter 5% of line 5	6	2,625,062.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	2,896,997.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	11,116,925.
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	14,013,922.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,013,922.

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) N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years: _____, _____, _____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $				
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				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
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				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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 ▶ 05/09/89

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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	2,625,062.	1,883,328.	1,944,358.	1,756,207.	8,208,955.
b 85% of line 2a	2,231,303.	1,600,829.	1,652,704.	1,492,776.	6,977,612.
c Qualifying distributions from Part XII, line 4 for each year listed	14,013,922.	6,203,953.	4,901,012.	9,151,537.	34,270,424.
d Amounts included in line 2c not used directly for active conduct of exempt activities	109,550.	204,265.	189,700.	219,400.	722,915.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	13,904,372.	5,999,688.	4,711,312.	8,932,137.	33,547,509.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets	415,438,171.	425,765,970.	423,424,208.	444,185,932.	1,708,814,281.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	314,118,148.	358,174,648.	368,804,067.	358,876,726.	1,399,973,589.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,750,041.	1,548,389.	1,296,239.	1,170,805.	5,765,474.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
SEE EXHIBIT A	NONE	PC	SEE EXHIBIT A	109,550.
Total			▶ 3a	109,550.
b Approved for future payment				
GEORGIA INSTITUTE OF TECHNOLOGY 760 SPRING ST NW, 4TH FLOOR ATLANTA, GA 30308	NONE	PC	ANNUAL CONTRIBUTION PLEDGED FOR REPAIRS	14,200.
Total			▶ 3b	14,200.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a RENTAL INCOME - PROGRAM RELATED					19,370,624.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,230,561.	11,136,785.
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531190	<44,222.>	30	<25,880.>	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,229,889.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ENERGY SERVICE REVENUE					4,831,606.
b CONFERENCES					291.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<44,222.>		3,434,570.	35,339,306.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 38,729,654.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	THE FOUNDATION FINANCES AND ACQUIRES FACILITIES AND
	EQUIPMENT FOR THE BENEFIT OF SCHOOLS, COLLEGES, UNIVERSITIES
	AND OTHER NONPROFIT EDUCATIONAL ORGANIZATIONS AND MAKES THE
	FACILITIES AND EQUIPMENT AVAILABLE TO SUCH NONPROFIT
	ORGANIZATIONS AT RENTAL OR INTEREST RATES LESS THAN
	COMMERCIAL RATES FOR COMPARABLE FACILITIES.
3	THE FOUNDATION FINANCES AND ACQUIRES FACILITIES AND
	EQUIPMENT FOR THE BENEFIT OF SCHOOLS, COLLEGES, UNIVERSITIES
	AND OTHER NONPROFIT EDUCATIONAL ORGANIZATIONS AND MAKES THE
	FACILITIES AND EQUIPMENT AVAILABLE TO SUCH NONPROFIT
	ORGANIZATIONS AT RENTAL OR INTEREST RATES LESS THAN
	COMMERCIAL RATES FOR COMPARABLE FACILITIES.
11A	AT THE REQUEST OF TWO UNIVERSITIES, THE FOUNDATION RENOVATED A
	FACILITY LOCATED ON THE CAMPUS OF ONE OF THEM AND USES IT TO
	FURNISH STEAM, HOT WATER AND CHILLED WATER TO THOSE UNIVERSITIES
	AT BELOW-MARKET RATES.
11B	THE FOUNDATION ORGANIZES AN EDUCATIONAL FACILITIES BEST PRACTICES
	SUMMIT FOCUSING ON CAMPUS SUSTAINABILITY.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: Thomas L. Hass | Date: 11/7/16 | Title: OFFICER

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRENT A. WILKINSON	BRENT A. WILKINSON	10/31/16		P00080440
Firm's name ▶ WINDHAM BRANNON, P.C.			Firm's EIN ▶ 58-1763439	
Firm's address ▶ 3630 PEACHTREE RD., NE, SUITE 600 ATLANTA, GA 30326			Phone no. 404-898-2000	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	CAPITAL LEASE - ATLANTA HOUSING	P	VARIOUS	12/31/15
b	CAPITAL LEASE - ATDC	P	VARIOUS	12/31/15
c	CAPITAL LEASE - GWINNETT CENTER	P	VARIOUS	12/31/15
d	CAPITAL LEASE - YAMACRAW	P	VARIOUS	12/31/15
e	CAPITAL LEASE - TEPB	P	VARIOUS	12/31/15
f	GAIN FROM EUCLIDIAN FUND I, LP	P	VARIOUS	12/31/15
g	LOSS FROM EUCLIDIAN FUND I, LP	P	VARIOUS	12/31/15
h	GAIN FROM ORION FUTURE FUND K-1	P	VARIOUS	12/31/15
i	GAIN FROM ORION FUTURE FUND K-1	P	VARIOUS	12/31/15
j	LOSS FROM COMMODITY ADVISORS FUND L.P.	P	VARIOUS	12/31/15
k	LOSS FROM COMMODITY ADVISORS FUND L.P.	P	VARIOUS	12/31/15
l	LOSS FROM AT MLP FUND, LLC	P	VARIOUS	12/31/15
m	LOSS FROM AT MLP FUND, LLC	P	VARIOUS	12/31/15
n	PUBLICLY TRADED SECURITIES - MORGAN STANLEY INVESTMENTS			
o	PUBLICLY TRADED SECURITIES - MORGAN STANLEY INVESTMENTS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,157,520.		841,336.	316,184.
b	873,729.		657,880.	215,849.
c	816,105.		561,963.	254,142.
d	1,929,219.		897,055.	1,032,164.
e	1,719,532.		1,415,691.	303,841.
f	96,608.			96,608.
g			121,782.	<121,782.>
h	3,619.			3,619.
i	3,323.			3,323.
j			962.	<962.>
k			1,252.	<1,252.>
l			29,349.	<29,349.>
m			23,561.	<23,561.>
n	620,358.		623,358.	<3,000.>
o	5,007,388.		5,087,158.	<79,770.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				316,184.
b				215,849.
c				254,142.
d				1,032,164.
e				303,841.
f				96,608.
g				** <121,782.>
h				** 3,619.
i				3,323.
j				** <962.>
k				<1,252.>
l				** <29,349.>
m				<23,561.>
n				** <3,000.>
o				<79,770.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

523591
04-01-15

** (SHORT-TERM)

STATEMENT 1

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES - ATLANTIC TRUST			
b	PUBLICLY TRADED SECURITIES - ATLANTIC TRUST			
c	PUBLICLY TRADED SECURITIES - CHARLES SCHWAB			
d	GAIN ON REACQUISITION OF TEPB	P	VARIOUS	10/01/15
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	814,865.		852,461.	<37,596.>
b	1,327,995.		1,024,432.	303,563.
c	704,358.		779,846.	<75,488.>
d	55,453,175.		48,464,889.	6,988,286.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** <37,596.>
b				303,563.
c				** <75,488.>
d				6,988,286.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	9,144,819.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	<264,558.>

523591
04-01-15

** (SHORT-TERM)

STATEMENT 1

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - ATLANTA HOUSING			PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,157,520.	841,336.	0.	0.	316,184.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - ATDC	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
873,729.	657,880.	0.	0.	215,849.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - GWINNETT CENTER	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
816,105.	561,963.	0.	0.	254,142.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - YAMACRAW	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,929,219.	897,055.	0.	0.	1,032,164.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - TEPB	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,719,532.	1,415,691.	0.	0.	303,841.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GAIN FROM EUCLIDIAN FUND I, LP	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
96,608.	96,608.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS FROM EUCLIDIAN FUND I, LP	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GAIN FROM ORION FUTURE FUND K-1	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,619.	3,619.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GAIN FROM ORION FUTURE FUND K-1	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,323.	3,323.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS FROM COMMODITY ADVISORS FUND L.P.	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS FROM COMMODITY ADVISORS FUND L.P.	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS FROM AT MLP FUND, LLC	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS FROM AT MLP FUND, LLC	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - MORGAN STANLEY INVESTMENTS	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
620,358.	623,358.	0.	0.	<3,000.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - MORGAN STANLEY INVESTMENTS	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,007,388.	5,087,158.	0.	0.	<79,770.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - ATLANTIC TRUST	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
814,865.	852,461.	0.	0.	<37,596.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - ATLANTIC TRUST	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,327,995.	1,024,432.	0.	0.	303,563.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - CHARLES SCHWAB	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
704,358.	779,846.	0.	0.	<75,488.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GAIN ON REACQUISITION OF TEPB	PURCHASED	VARIOUS	10/01/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
55,453,175.	55,453,175.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,229,889.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ATDC	296,003.	296,003.	296,003.
K-1 - AT MLP FUND, LLC	0.	12,915.	0.
K-1 - COMMODITY ADVISORS FUND, LP	0.	13.	0.
K-1 - EUCLIDEAN FUND I, LP	0.	22,093.	0.
K-1 - ORION FUTURE FUND, LP	0.	16.	0.
SALES-TYPE LEASES	11,136,785.	11,136,785.	11,136,785.
TEPB	93,494.	93,494.	93,494.
VARIOUS SOURCES	932,554.	924,510.	932,554.
YAMACRAW	2,004.	2,004.	2,004.
TOTAL TO PART I, LINE 3	12,460,840.	12,487,833.	12,460,840.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ALBANY AGSERV	1	157,748.
YAMACRAW - TSRB MIDTOWN PARK RENTAL SPACE	3	304,506.
ATDC MIDTOWN PARK RENTAL SPACE	4	52,773.
TEPB	5	1,588,574.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,103,601.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		56,927.	
OTHER EXPENSES		173,759.	
- SUBTOTAL -	1		230,686.
DEPRECIATION		40,578.	
OTHER EXPENSES		58,765.	
INTEREST EXPENSE		123,281.	
- SUBTOTAL -	3		222,624.
OTHER EXPENSES		68,591.	
INTEREST EXPENSE		21,052.	
- SUBTOTAL -	4		89,643.
DEPRECIATION		259,380.	
INTEREST EXPENSE		351,628.	
OPERATING EXPENSE		589,829.	
GENERAL AND ADMINISTRATIVE		429,289.	
DEPRECIATION		94,118.	
- SUBTOTAL -	5		1,724,244.
TOTAL RENTAL EXPENSES			2,267,197.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<163,596.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ORION FUND, LP	0.	<3,152.>	0.
K-1 COMMODITY ADVISORS FUND, LP	0.	408.	0.
K-1 AT MLP FUND, LP	0.	5,202.	0.
RENTAL INCOME - PROGRAM RELATED	19,370,624.	19,370,624.	19,370,624.
ENERGY SERVICE REVENUE	4,831,606.	0.	4,831,606.
CONFERENCES	291.	0.	291.
TOTAL TO FORM 990-PF, PART I, LINE 11	24,202,521.	19,373,082.	24,202,521.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	365,538.	308,837.	335,515.	30,023.
TO FM 990-PF, PG 1, LN 16A	365,538.	308,837.	335,515.	30,023.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	237,999.	228,536.	234,742.	7,756.
TO FORM 990-PF, PG 1, LN 16B	237,999.	228,536.	234,742.	7,756.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	610,546.	363,867.	378,402.	232,145.
TO FORM 990-PF, PG 1, LN 16C	610,546.	363,867.	378,402.	232,145.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	119,167.	43,221.	115,351.	3,816.
OTHER TAXES	4,305.	1,140.	4,305.	0.
TO FORM 990-PF, PG 1, LN 18	123,472.	44,361.	119,656.	3,816.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARKETING	45,725.	45,725.	43,903.	0.
COMPUTER EXPENSE	65,036.	41,881.	43,105.	22,493.
INSURANCE	157,348.	66,111.	73,679.	59,242.
LICENSES EXPENSE	2,268.	1,904.	1,904.	364.
PARKING	13,318.	7,997.	8,142.	5,373.
SUPPLIES	47,092.	26,624.	38,964.	12,289.
MEALS AND ENTERTAINMENT	36,827.	19,740.	19,770.	17,098.
CONDO FEES-UNALLOCATED	1,456,494.	1,456,494.	1,395,176.	0.
MANAGEMENT FEES	701,006.	659,896.	647,782.	0.
ADMINISTRATION	255,298.	190,686.	226,123.	46,059.
CAPITAL REPLACEMENT FUND	223,041.	223,041.	215,902.	0.
SUPPLEMENTAL RESERVE FUND	92,334.	92,334.	92,334.	0.
CLEANING	330,810.	306,882.	282,907.	0.
LANDSCAPING	17,256.	14,612.	18,498.	0.
REPAIRS AND MAINTENANCE	506,378.	391,298.	412,255.	61,049.
SECURITY	272,262.	246,932.	237,782.	0.
BEST PRACTICES SUMMIT	17,105.	0.	0.	0.
PROFESSIONAL DEVELOPMENT	14,579.	2,100.	2,100.	12,075.
ENERGY SERVICES-STEAM, WATER	2,771,017.	2,771,017.	2,771,017.	0.
TRUSTEE FEES	23,959.	23,959.	21,987.	0.
PENALTIES AND FINES	44.	0.	0.	44.
INVESTMENT EXPENSE	346,432.	346,433.	318,718.	0.
ACCRUAL TO CASH ADJUSTMENT	0.	0.	0.	<161,539.>
EQUIPMENT RENTAL	0.	1,700.	1,700.	2,416.
TO FORM 990-PF, PG 1, LN 23	7,395,629.	6,937,366.	6,873,748.	76,963.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
DEBT SECURITIES	X		2,739,756.	2,739,756.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,739,756.	2,739,756.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,739,756.	2,739,756.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GA VENTURES, LLC	FMV	31,876.	31,876.
EUCLIDEAN FUND I	FMV	1,291,257.	1,291,257.
MUTUAL FUNDS - CASH EQUIVALENTS - EXHIBIT B	FMV	2,174,520.	2,174,520.
MUTUAL FUNDS - EXHIBIT B	FMV	20,244,580.	20,244,580.
LIMITED PARTNERSHIP INVESTMENT FUND - EXHIBIT B	FMV	3,929,660.	3,929,660.
MUNICIPAL BONDS - EXHIBIT B	FMV	327,216.	327,216.
CORPORATE FIXED INCOME - EXHIBIT B	FMV	2,239,848.	2,239,848.
U.S. GOVERNMENT SECURITIES - EXHIBIT B	FMV	584,447.	584,447.
COMMON AND PREFERRED SECURITIES - EXHIBIT B	FMV	9,706,083.	9,706,083.
COMMODITY FUTURES - EXHIBIT B	FMV	254,586.	254,586.
PRECIOUS METALS - EXHIBIT B	FMV	0.	0.
TRADED & CLOSED END FUNDS - EXHIBIT B	FMV	4,500,743.	4,500,743.
TACTICAL & OPPORTUNITY - EXHIBIT B	FMV	1,520,883.	1,520,883.
REITS - EXHIBIT B	FMV	44,689.	44,689.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,850,388.	46,850,388.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	405,968.	403,073.	403,073.
ACCRUED RENT RECEIVABLE	7,841,034.	8,599,587.	8,599,587.
LEASE RECEIVABLE	172,590,924.	128,329,487.	128,329,487.
TO FORM 990-PF, PART II, LINE 15	180,837,926.	137,332,147.	137,332,147.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
BONDS PAYABLE	305,107,834.	295,558,372.
SUNTRUST BANK LOAN	63,875,000.	62,810,000.
LINE OF CREDIT	15,000,000.	15,000,000.
ALLOWANCE FOR TENANT IMPROVEMENTS	981,590.	356,643.
FUNDS HELD IN ESCROW	395,895.	0.
SECURITY DEPOSITS	0.	188,492.
TOTAL TO FORM 990-PF, PART II, LINE 22	385,360,319.	373,913,507.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS H. HALL III 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	DIRECTOR, CEO & ASST SECRETARY 40.00	750,000.	245,870.	15,600.
KEVIN T. BYRNE 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	PRESIDENT, COO, ASST TREAS, ASST SEC 40.00	742,500.	112,870.	15,600.
LISA A. BEALL 3333 BUSBEE DRIVE, SUITE 150 KENNESAW, GA 30144	CONTROLLER, ASST TREAS & S 40.00	170,750.	61,129.	0.
THOMAS W. VENTULETT III 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	DIRECTOR, SECRETARY 5.50	76,200.	43,079.	0.
MICHAEL G. WASSERMAN 100 GALLERIA PKWY, SUITE 1800 ATLANTA, GA 30339-5947	ASSISTANT SECRETARY 1.00	0.	0.	0.
DAVID M. MCKENNEY 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	DIRECTOR, TREASURER, ASST 5.50	72,200.	42,827.	0.
A.J. ROBINSON 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	DIRECTOR 5.50	70,000.	43,400.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,881,650.	549,175.	31,200.

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

EIN: 58-1505902

TUFF, INC. - IMA

STATEMENT PERIOD: 12/01/15 - 12/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
CASH & EQUIVALENTS						
CASH						
INCOME CASH		6,892.19	6,892.19	0.00		
PRINCIPAL CASH		-6,892 19	-6,892.19	0.00		
TOTAL CASH		**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**0.00%**
CASH EQUIVALENTS						
INVESCO SHORT TERM LIQUID ASSET FUND	780,795.75	780,795.75 1 00	780,795.75 1.00	0.00	2,111.00	0 27%
TOTAL CASH EQUIVALENTS		**$ 780,795.75**	**$ 780,795.75**	**$ 0.00**	**$ 2,111.00**	**0.27%**
TOTAL CASH & EQUIVALENTS		**$ 780,795.75**	**$ 780,795.75**	**$ 0.00**	**$ 2,111.00**	**0.27%**
FIXED INCOME						
NONGOVERNMENT OBLIGATIONS						
BLACKROCK INC FR 3 375% DTD 05/25/2012 DUE 06/01/2022 CALLABLE	50,000	51,725 00 103.45	52,918 33 105 84	-1,193 33	1,687 00	3.26%

EXHIBIT B

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

EIN: 58-1505902

TUFF, INC. - IMA **STATEMENT PERIOD: 12/01/15 - 12/31/15**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
CISCO SYS INC SR NT 4 95% DTD 02/17/2009 DUE 02/15/2019 CALLABLE	100,000	109,280.00 109.28	111,868.16 111.87	-2,588.16	4,950.00	4.53%
DISNEY WALT CO MTNS FR 5.625% DTD 09/11/2006 DUE 09/15/2016 CALLABLE	100,000	103,332 00 103 33	111,486.14 111 49	-8,154.14	5,625 00	5 44%
DU PONT E I DE NEMOURS & CO NT 5 25% DTD 12/15/2006 DUE 12/15/2016 CALLABLE	100,000	103,735.00 103.74	109,620 58 109 62	-5,885.58	5,250 00	5 06%
GENERAL ELEC CAP CORP MEDIUM TERM NTS TRANCHE # TR 00811 5.625% DTD 04/21/2008 DUE 05/01/2018	100,000	109,060 00 109.06	110,847 44 110.85	-1,787.44	5,625.00	5.16%
PEPSICO INC 5 00% DTD 05/28/2008 DUE 06/01/2018	50,000	54,106 00 108 21	54,058.50 108.12	47 50	2,500 00	4 62%
WAL MART STORES INC SR NT 3 25% DTD 10/25/2010 DUE 10/25/2020 NON-CALLABLE	50,000	52,693 00 105.39	53,725.92 107 45	-1,032 92	1,625 00	3 08%
WELLS FARGO & CO NEW SR UNSECD NT 5.625% DTD 12/10/2007 DUE 12/11/2017	50,000	53,642.00 107 28	53,979 50 107 96	-337.50	2,812.00	5 24%
TOTAL NONGOVERNMENT OBLIGATIONS		**$ 637,573.00**	**$ 658,504.57**	**$ -20,931.57**	**$ 30,074.00**	**4.72%**

FIXED INCOME MUTUAL FUNDS
CORP & GOVT DAILY ACCRUAL FUNDS

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

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TUFF, INC. - IMA **STATEMENT PERIOD:** **12/01/15 - 12/31/15**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I #56	12,012 012	119,159.16 9 92	120,000.00 9 99	-840.84	4,768.00	4.00%
TOTAL CORP & GOVT DAILY ACCRUAL FUNDS		**$ 119,159.16**	**$ 120,000.00**	**$ -840.84**	**$ 4,768.00**	**4.00%**
TOTAL FIXED INCOME MUTUAL FUNDS		**$ 119,159.16**	**$ 120,000.00**	**$ -840.84**	**$ 4,768.00**	**4.00%**
TOTAL FIXED INCOME		**$ 756,732.16**	**$ 778,504.57**	**$ -21,772.41**	**$ 34,842.00**	**4.60%**
EQUITIES						
COMMON STOCK						
MATERIALS						
ASHLAND INC NEW COM	92	9,448 40 102.70	9,643 87 104.83	-195.47	143 00	1.52%
BERRY PLASTICS GROUP INC COM	439	15,883 02 36 18	9,056.98 20 63	6,826.04		
CROWN HLDGS INC COM	242	12,269.40 50 70	10,230.50 42 28	2,038 90		
FMC CORP COM NEW	178	6,965 14 39.13	10,276 50 57.73	-3,311 36	117.00	1.69%

EXHIBIT B

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
INTERNATIONAL FLAVORS & FRAGRANCES INC COM	126	15,074 64 119 64	11,996.31 95.21	3,078.33	282.00	1 87%
POTASH CORP SASK INC COM	460	7,875.20 17 12	15,544.19 33 79	-7,668 99	699.00	8 88%
PRAXAIR INC COM	420	43,008.00 102.40	46,780 18 111 38	-3,772 18	1,201.00	2.79%
TOTAL MATERIALS		**$ 110,523.80**	**$ 113,528.53**	**$ -3,004.73**	**$ 2,442.00**	**2.21%**
INDUSTRIALS						
PENTAIR PLC SHS	146	7,231 38 49.53	10,874.87 74.49	-3,643 49	192.00	2.67%
TYCO INTL PLC SHS	925	29,498.25 31 89	37,426.41 40 46	-7,928 16	758.00	2.57%
AMETEK INC NEW COM	404	21,650.36 53.59	16,677.29 41.28	4,973.07	145.00	0 67%
BOEING CO COM	420	60,727.80 144.59	45,017.80 107.19	15,710 00	1,831.00	3.02%
DANAHER CORP COM	565	52,477.20 92.88	32,829 75 58 11	19,647.45	305.00	0.58%
FASTENAL CO COM	1,970	80,415 40 40 82	89,483.67 45 42	-9,068 27	2,206.00	2.74%

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TUFF, INC. - IMA **STATEMENT PERIOD: 12/01/15 - 12/31/15**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
GENERAL ELEC CO COM	2,770	86,285.50 31.15	61,331.93 22.14	24,953.57	2,548.00	2.95%
GRAINGER W W INC COM	65	13,168 35 202 59	14,235.97 219.02	-1,067.62	304.00	2.31%
HD SUPPLY HLDGS INC COM	244	7,327.32 30.03	7,396.95 30.32	-69 63		
HUBBELL INC COM	94	9,497 76 101.04	10,523.18 111.95	-1,025.42		
IHS INC CL A	84	9,948 12 118.43	9,930.14 118 22	17.98		
KANSAS CITY SOUTHERN COM	109	8,139 03 74.67	9,290 83 85.24	-1,151 80	143 00	1 77%
LOCKHEED MARTIN CORP COM	115	24,972.25 217 15	17,878.46 155 47	7,093.79	759.00	3.04%
REXNORD CORP NEW COM	337	6,106 44 18.12	8,961.82 26 59	-2,855.38		
ROPER TECHNOLOGIES, INC	139	26,380 81 189 79	16,920 08 121 73	9,460 73	166.00	0 63%
STERICYCLE INC COM	107	12,904.20 120.60	10,773.38 100 69	2,130.82		

EXHIBIT B

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

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TUFF, INC. - IMA

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
UNION PAC CORP COM	550	43,010 00 78 20	46,003.35 83.64	-2,993.35	1,210.00	2.81%
UNITED PARCEL SVC INC CL B	220	21,170 60 96 23	21,803.65 99.11	-633.05	642.00	3.03%
UNITED TECHNOLOGIES CORP COM	335	32,183 45 96 07	28,836 26 86 08	3,347.19	857.00	2.66%
WABTEC CORP COM	106	7,538 72 71.12	8,658.07 81.68	-1,119.35	33 00	0 45%
TOTAL INDUSTRIALS		**$ 560,632.94**	**$ 504,853.86**	**$ 55,779.08**	**$ 12,099.00**	**2.16%**
TELECOMMUNICATION SERVICES						
SBA COMMUNICATIONS CORP COM	186	19,543 02 105 07	14,430.75 77 59	5,112.27		
VERIZON COMMUNICATIONS INC COM	1,305	60,317 10 46 22	63,041.60 48.31	-2,724.50	2,949.00	4.89%
TOTAL TELECOMMUNICATION SERVICES		**$ 79,860.12**	**$ 77,472.35**	**$ 2,387.77**	**$ 2,949.00**	**3.69%**
CONSUMER DISCRETIONARY						
DELPHI AUTOMOTIVE PLC SHS	136	11,659 28 85 73	9,332.61 68 62	2,326 67	136.00	1.17%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
AMAZON COM INC COM	137	92,596.93 675 89	42,232.38 308 27	50,364 55		
AUTONATION INC COM	226	13,483.16 59.66	10,754.00 47.58	2,729 16		
AUTOZONE INC COM	63	46,740 33 741 91	27,600 47 438.10	19,139 86		
BED BATH BEYOND INC COM	225	10,856.25 48 25	13,309 38 59.15	-2,453.13		
BORGWARNER INC COM	178	7,694.94 43 23	10,626.87 59.70	-2,931.93	92.00	1.20%
CARTER INC COM	121	10,772 63 89 03	10,879.80 89 92	-107 17	106.00	0.99%
CHARTER COMMUNICATIONS INC DEL CL A NEW	58	10,619 80 183 10	6,187.96 106.69	4,431.84		
COMCAST CORP CL A	1,205	67,998 15 56 43	56,054.20 46.52	11,943.95	1,205 00	1 77%
DICKS SPORTING GOODS INC OC-COM	193	6,822 55 35 35	8,925 21 46 25	-2,102 66	106.00	1.56%
DISCOVERY COMMUNICATNS NEW COM SER C	376	9,482 72 25 22	10,937.65 29.09	-1,454 93		

EXHIBIT B

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
DOLLAR GEN CORP NEW COM	530	38,091.10 71.87	26,542 95 50 08	11,548.15	466.00	1 22%
DOLLAR TREE INC COM	359	27,721.98 77.22	16,824 17 46 86	10,897 81		
FOOT LOCKER INC COM	269	17,509 21 65.09	10,707.66 39.81	6,801.55	269.00	1.54%
GAMESTOP CORP NEW CL A	258	7,234.32 28 04	8,055 21 31 22	-820 89	371.00	5.14%
HOME DEPOT INC COM	630	83,317 50 132 25	54,850 40 87 06	28,467.10	1,486.00	1 78%
LKQ CORP COM	417	12,355.71 29 63	11,056 69 26 52	1,299.02		
MACYS INC COM	920	32,181.60 34 98	50,758 41 55.17	-18,576.81	1,324.00	4.12%
MARRIOTT INTERNATIONAL CL A	291	19,508.64 67 04	13,680.67 47 01	5,827.97	291.00	1.49%
MOHAWK INDS INC COM	87	16,476 93 189.39	8,637 71 99.28	7,839 22		
NIKE INC CL B	2,598	162,375.00 62.50	86,686.86 33 37	75,688.14	1,662.00	1.02%

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TUFF, INC. - IMA **STATEMENT PERIOD: 12/01/15 - 12/31/15**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
O REILLY AUTOMOTIVE INC NEW COM	384	97,313 28 253.42	63,431 02 165.19	33,882.26		
OMNICOM GROUP INC COM	335	25,346.10 75 66	23,664 57 70 64	1,681 53	670.00	2 64%
POLARIS INDS INC COM	84	7,219.80 85.95	10,766.17 128 17	-3,546 37	178 00	2.47%
PRICELINE GRP INC COM NEW	91	116,020.45 1,274.95	108,851.96 1,196 18	7,168 49		
REGAL ENTERTAINMENT GROUP CL A	1,060	20,002.20 18 87	21,576.03 20.36	-1,573 83	932 00	4 66%
ROSS STORES INC COM	414	22,277.34 53 81	12,762 18 30 83	9,515.16	194.00	0.87%
STARBUCKS CORP COM	2,378	142,751.34 60 03	78,243.74 32.90	64,507 60	1,902 00	1.33%
TJX COS INC NEW COM	1,995	141,465.45 70 91	114,294 26 57.29	27,171.19	1,675.00	1 18%
TRACTOR SUPPLY CO COM	184	15,732 00 85.50	9,208.89 50 05	6,523.11	147.00	0.94%
TUPPERWARE BRANDS CORP COM	370	20,590 50 55 65	22,441.60 60 65	-1,851.10	1,006.00	4.89%

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TUFF, INC. - IMA

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
ULTA SALON COSMETCS & FRAG INC COM	49	9,065.00 185.00	7,607.01 155.25	1,457 99		
VF CORP COM	423	26,331.75 62 25	17,760 18 41.99	8,571.57	626.00	2.38%
WHIRLPOOL CORP COM	84	12,337.08 146 87	10,092.70 120 15	2,244 38	302.00	2.45%
TOTAL CONSUMER DISCRETIONARY		**$ 1,361,951.02**	**$ 995,341.57**	**$ 366,609.45**	**$ 15,146.00**	**1.11%**
CONSUMER STAPLES						
BROWN FORMAN CORP CL B	166	16,480.48 99 28	12,269 06 73 91	4,211.42	225 00	1 37%
CVS HEALTH CORP COM	480	46,929 60 97.77	27,274 46 56.82	19,655.14	816.00	1 74%
CHURCH & DWIGHT INC COM	203	17,230.64 84 88	11,591 81 57.10	5,638.83	272.00	1.58%
COLGATE PALMOLIVE CO COM	390	25,981 80 66.62	24,999 89 64.10	981 91	592.00	2.28%
KELLOGG CO COM	270	19,512.90 72 27	16,535.03 61.24	2,977.87	540.00	2 77%
MONSTER BEVERAGE CORP NEW COM	229	34,111 84 148 96	13,156.39 57.45	20,955.45		

EXHIBIT B

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
NESTLE S A SPONSORED ADR REPSTG REG SH	1,311	97,638.04 74 48	101,843 50 77.68	-4,205.46	2,504.00	2.56%
PEPSICO INC COM	500	49,960.00 99 92	40,142 92 80 29	9,817 08	1,405.00	2.81%
SPROUTS FMRS MKT INC COM	508	13,507.72 26.59	11,661.15 22 96	1,846.57		
TOTAL CONSUMER STAPLES		**$ 321,353.02**	**$ 259,474.21**	**$ 61,878.81**	**$ 6,354.00**	**1.98%**
ENERGY						
ANADARKO PETE CORP COM	600	29,148.00 48.58	44,271.50 73.79	-15,123 50	648 00	2.22%
CONCHO RES INC COM	105	9,750.30 92.86	12,089 65 115.14	-2,339.35		
EOG RES INC COM	255	18,051.45 70 79	21,291.82 83 50	-3,240 37	170.00	0 95%
EQT CORP COM	369	19,235.97 52.13	24,769 48 67.13	-5,533.51	44 00	0.23%
KINDER MORGAN INC DEL COM	2,290	34,166 80 14.92	61,188 16 26 72	-27,021.36	4,671.00	13 67%
OCCIDENTAL PETE CORP COM	395	26,705 95 67.61	29,614 01 74.97	-2,908.06	1,185.00	4.44%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
WILLIAMS COS INC COM	1,355	34,823 50 25 70	52,607 76 38.83	-17,784 26	3,468.00	9.96%
TOTAL ENERGY		**$ 171,881.97**	**$ 245,832.38**	**$ -73,950.41**	**$ 10,186.00**	**5.93%**
FINANCIALS						
AMERICAN EXPRESS CO COM	390	27,124 50 69.55	30,856 02 79.12	-3,731 52	452 00	1 67%
AMERICAN TOWER CORPORATION	126	12,215.70 96.95	10,027.85 79 59	2,187.85	246.00	2.02%
AMERIPRISE FINL INC COM	170	18,091.40 106 42	14,083 90 82.85	4,007 50	455 00	2 52%
ARES CAP CORP COM	1,160	16,530.00 14.25	19,963 94 17 21	-3,433.94	1,763.00	10.67%
BANKUNITED INC COM	410	14,784.60 36 06	13,134.45 32.04	1,650.15	344.00	2.33%
BLACKROCK INC COM	80	27,241 60 340.52	17,154.27 214 43	10,087 33	697 00	2.56%
CAPITAL ONE FINL CORP COM	590	42,586 20 72.18	36,720 63 62 24	5,865 57	944 00	2 22%
CITIGROUP INC COM NEW	630	32,602.50 51 75	24,083 99 38.23	8,518.51	126.00	0 39%

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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
EQUINIX INC COM PAR	64	19,353 60 302.40	11,508 70 179 82	7,844 90	432.00	2.24%
GOLUB CAP BDC INC COM	825	13,719 75 16 63	14,174.30 17 18	-454 55	1,056 00	7.70%
HERCULES TECH GROWTH CAP INC COM	1,710	20,844 90 12 19	22,922 15 13.41	-2,077 25	2,120 00	10 17%
INTERCONTINENTAL EXCHANGE, INC COM	65	16,656.90 256 26	9,904.19 152 37	6,752.71	195.00	1.17%
JPMORGAN CHASE & CO COM	1,170	77,255.10 66.03	52,172.26 44.59	25,082.84	2,059 00	2 67%
JONES LANG LASALLE INC COM	102	16,305 72 159 86	12,038 67 118 03	4,267.05	59 00	0.36%
NAVIENT CORP COM	1,385	15,858 25 11.45	23,230 90 16.77	-7,372.65	886 00	5.59%
NEW MTN FIN CORP COM	1,255	16,340 10 13.02	18,222 44 14.52	-1,882 34	1,706.00	10 45%
PLUM CREEK TIMBER CO INC COM	405	19,326 60 47.72	16,857.72 41.62	2,468.88	712.00	3.69%
PRICE T ROWE GROUP INC COM	157	11,223.93 71.49	11,583.56 73.78	-359 63	326.00	2.91%

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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
PRUDENTIAL FINL INC COM	885	72,047 85 81.41	74,962.67 84.70	-2,914 82	2,478 00	3.44%
SABRA HEALTH CARE REIT INC COM	455	9,204 65 20.23	13,698 84 30.11	-4,494.19	746.00	8.11%
SIMON PPTY GROUP INC NEW COM	172	33,443.68 194.44	27,830.30 161.80	5,613 38	1,040.00	3.11%
TD AMERITRADE HLDG CORP COM	384	13,328.64 34 71	12,380 51 32 24	948 13	261.00	1.96%
US BANCORP DEL COM NEW	1,600	68,272 00 42 67	61,201.20 38.25	7,070 80	1,632.00	2.39%
WELLS FARGO & CO NEW COM	870	47,293.20 54 36	30,988 40 35.62	16,304.80	1,305.00	2.76%
TOTAL FINANCIALS		**$ 661,651.37**	**$ 579,701.86**	**$ 81,949.51**	**$ 22,040.00**	**3.33%**
HEALTH CARE						
ALKERMES PLC SHS	246	19,527.48 79.38	11,319.51 46.01	8,207.97		
ALLERGAN PLC SHS	197	61,562 50 312 50	56,062 02 284 58	5,500.48		
JAZZ PHARMACEUTICALS PLC SHS USD	64	8,995.84 140 56	9,534 15 148.97	-538 31		

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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
MEDTRONIC PLC SHS	676	51,997.92 76 92	52,018.20 76.95	-20 28	1,027.00	1.98%
ABBOTT LABORATORIES COM	2,693	120,942.63 44.91	99,460 74 36.93	21,481.89	2,800.00	2.32%
AETNA INC NEW COM	627	67,791.24 108 12	34,612.32 55.20	33,178.92	627.00	0.92%
AMERISOURCEBERGEN CORP COM	265	27,483.15 103 71	15,231.29 57 48	12,251 86	360.00	1.31%
CIGNA CORP COM	200	29,266.00 146.33	27,543.32 137.72	1,722 68	8.00	0.03%
CELGENE CORP COM	636	76,167 36 119.76	73,060 79 114.88	3,106.57		
ENVISION HEALTHCARE HLDGS INC COM	312	8,102.64 25 97	10,883.65 34 88	-2,781.01		
EXPRESS SCRIPTS HLDG CO COM	590	51,571 90 87 41	36,991.22 62.70	14,580.68		
HCA HOLDINGS INC COM	265	17,921 95 67.63	17,393 02 65 63	528.93		
HEALTHSOUTH CORP COM NEW	392	13,645 52 34.81	10,609 76 27.07	3,035 76	360.00	2 64%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
HUMANA INC COM	113	20,171.63 178 51	10,980.71 97 17	9,190.92	131 00	0.65%
JOHNSON & JOHNSON COM	660	67,795 20 102 72	55,290.39 83.77	12,504 81	1,980 00	2 92%
MEDIVATION INC COM	418	20,206.12 48 34	14,795.84 35.40	5,410.28		
MEDNAX INC COM	334	23,934.44 71.66	14,623 93 43.78	9,310.51		
MERCK & CO INC NEW COM	1,065	56,253 30 52 82	49,172.55 46.17	7,080.75	1,959.00	3.48%
NOVARTIS AG SPONSORED ADR	255	21,940.20 86 04	20,237.45 79.36	1,702.75	576.00	2.63%
PFIZER INC COM	635	20,497.80 32.28	19,380 76 30.52	1,117.04	762 00	3 72%
REGENERON PHARMACEUTICALS COM	215	116,717 05 542 87	70,560.75 328.19	46,156.30		
STRYKER CORP COM	415	38,570 10 92 94	25,435 45 61 29	13,134.65	630 00	1 64%
TEAM HEALTH HOLDINGS INC COM	316	13,869.24 43.89	12,828.24 40.60	1,041.00		

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THERMO FISHER CORP COM	140	19,859.00 141.85	19,118.75 136.56	740 25	84.00	0.42%
UNITEDHEALTH GROUP INC COM	420	49,408.80 117.64	29,137.29 69.38	20,271.51	840.00	1.70%
UNIVERSAL HLTH SVCS INC CL B	167	19,954 83 119.49	15,382.47 92.11	4,572.36	66.00	0.33%
TOTAL HEALTH CARE		**$ 1,044,153.84**	**$ 811,664.57**	**$ 232,489.27**	**$ 12,210.00**	**1.17%**
INFORMATION TECHNOLOGY						
ACCENTURE PLC CLASS A ORDINARY SHARES	1,008	105,336 00 104 50	72,519 57 71.94	32,816.43	2,217.00	2.11%
SEAGATE TECHNOLOGY PLC SHS	270	9,898.20 36.66	14,415.51 53.39	-4,517.31	680 00	6.87%
TE CONNECTIVITY LTD REG SHS	181	11,694.41 64.61	10,493 67 57.98	1,200.74	238.00	2.04%
CHECK POINT SOFTWARE TECH COM	279	22,705 02 81.38	15,518.27 55 62	7,186 75		
NXP SEMICONDUCTORS N V COM	313	26,370.25 84.25	15,305 58 48 90	11,064.67		
AVAGO TECHNOLOGIES LTD SHS	287	41,658 05 145 15	14,202 85 49.49	27,455 20	505 00	1 21%

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ADOBE SYS INC COM	1,049	98,543.06 93 94	83,524.03 79 62	15,019 03		
ALLIANCE DATA SYSTEMS CORP COM	262	72,461 34 276.57	46,658 03 178 08	25,803.31		
ALPHABET INC CAP STK CL C	295	223,869 60 758.88	137,058 58 464.61	86,811 02		
ALPHABET INC CAP STK CL A	167	129,927 67 778 01	69,875.23 418.42	60,052.44		
AMPHENOL CORP CL A	254	13,266.42 52.23	9,920.08 39.06	3,346.34	142.00	1.07%
ANSYS INC COM	147	13,597.50 92 50	10,317 33 70 19	3,280 17		
APPLE INC COM	1,693	178,205 18 105 26	149,311 12 88 19	28,894.06	3,521 00	1.98%
AUTOMATIC DATA PROCESSING INC COM	2,260	191,467.20 84 72	158,021.32 69.92	33,445 88	4,791.00	2.50%
CARDTRONICS INC COM	420	14,133.00 33 65	12,634 43 30.08	1,498 57		
CISCO SYS INC COM	2,455	66,665.53 27 16	55,688 36 22 68	10,977.17	2,062.00	3.09%

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CITRIX SYS INC COM	482	36,463.30 75 65	29,800 14 61.83	6,663 16		
COGNIZANT TECH SOLUTIONS CRP COM	653	39,193 06 60.02	26,602 40 40.74	12,590.66		
E M C CORP MASS COM	1,635	41,986 80 25 68	40,810.34 24.96	1,176.46	752 00	1 79%
EPAM SYS INC COM	316	24,843.92 78 62	11,498 51 36.39	13,345 41		
FACEBOOK INC CL A	780	81,634.80 104.66	63,518.13 81 43	18,116.67		
FIDELITY NATL INFORMATION SVCS INC COM	703	42,601 80 60 60	30,889.65 43.94	11,712 15	731.00	1.72%
FISERV INC COM	897	82,039.62 91 46	40,280 69 44.91	41,758.93		
GARTNER INC COM	832	75,462.40 90 70	54,615.32 65.64	20,847.08		
GLOBAL PMTS INC COM	230	14,837.30 64.51	11,976.77 52.07	2,860 53	9.00	0 06%
INTEL CORP COM	365	12,574 25 34 45	9,336 31 25 58	3,237.94	350.00	2.79%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
MASTERCARD INC CL A	460	44,785 60 97 36	32,652.08 70.98	12,133.52	349.00	0.78%
MICROSOFT CORP COM	1,760	97,644 80 55 48	61,486 86 34.94	36,157.94	2,534 00	2.60%
MICROCHIP TECHNOLOGY INC COM	719	33,462 26 46 54	28,491 90 39 63	4,970.36	1,031.00	3 08%
ORACLE CORP COM	4,054	148,092 62 36 53	141,191.59 34.83	6,901.03	2,432.00	1 64%
PTC INC COM	339	11,739 57 34 63	14,412.41 42.51	-2,672.84		
PAYCHEX INC COM	285	15,073 65 52.89	11,754 75 41 25	3,318 90	478 00	3 18%
QUALCOMM INC COM	275	13,745 88 49 99	18,607.99 67.67	-4,862 11	528.00	3.84%
SKYWORKS SOLUTIONS INC COM	255	19,591.65 76 83	9,095 15 35 67	10,496 50	265.00	1.35%
VANTIV INC CL A	535	25,369 70 47.42	14,535 51 27 17	10,834 19		
VISA INC COM CL A	2,640	204,732 00 77.55	131,832 91 49 94	72,899.09	1,478.00	0.72%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
WEX INC COM	128	11,315.20 88 40	10,736 45 83.88	578 75		
TOTAL INFORMATION TECHNOLOGY		**$ 2,296,988.61**	**$ 1,669,589.82**	**$ 627,398.79**	**$ 25,093.00**	**1.09%**
UTILITIES						
EDISON INTL COM	270	15,986.70 59 21	16,204.13 60 02	-217.43	518.00	3 24%
NRG YIELD INC CL A NEW	415	5,772 65 13.91	10,857 79 26 16	-5,085 14	356.00	6.18%
NRG YIELD INC CL C	865	12,767.40 14.76	18,424.67 21.30	-5,657.27	743.00	5.83%
NEXTERA ENERGY INC COM	395	41,036 55 103.89	41,081.93 104 01	-45 38	1,216.00	2.96%
TOTAL UTILITIES		**$ 75,563.30**	**$ 86,568.52**	**$ -11,005.22**	**$ 2,833.00**	**3.75%**
TOTAL COMMON STOCK		**$ 6,684,559.99**	**$ 5,344,027.67**	**$ 1,340,532.32**	**$ 111,352.00**	**1.67%**
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY CORE FUNDS						
VULCAN VALUE PARTNERS SMALL CAP FUND	28,901.949	457,517 85 15.83	527,781 75 18.26	-70,263 90	1,759.00	0 38%

PORTFOLIO INVESTMENTS

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TOTAL SMALL CAP EQUITY CORE FUNDS		**$ 457,517.85**	**$ 527,781.75**	**$ -70,263.90**	**$ 1,759.00**	**0.38%**
LARGE CAP EQUITY VALUE FUND						
HAMLIN HIGH DIVIDEND EQUITY FUND INS	23,562 677	443,213 95 18 81	500,000.00 21.22	-56,786.05	13,548.00	3.06%
TOTAL LARGE CAP EQUITY VALUE FUND		**$ 443,213.95**	**$ 500,000.00**	**$ -56,786.05**	**$ 13,548.00**	**3.06%**
INTL EQUITY FUNDS - DEVELOPED MKTS						
OAKMARK GLOBAL SELECT FUND CLASS I #2710	40,515 712	625,967 75 15 45	673,097.01 16.61	-47,129.26		
IVA INTERNATIONAL FUND CLASS I	42,285 656	658,810 52 15.58	695,571.96 16 45	-36,761 44		
TWEEDY BROWNE GLOBAL VALUE FUND #1	35,609 678	871,012.72 24 46	944,009 13 26.51	-72,996 41	7,513.00	0.86%
TOTAL INTL EQUITY FUNDS - DEVELOPED MKTS		**$ 2,155,790.99**	**$ 2,312,678.10**	**$ -156,887.11**	**$ 7,513.00**	**0.35%**
INTL EQUITY FUNDS - EMERGING MKTS						
MATTHEWS PACIFIC TIGER FUND- IS #102	22,582.505	531,140.52 23.52	571,788 13 25.32	-40,647 61		
VIRTUS EMERGING MARKETS OPPORTUNITY FUND CL I #1736	54,412.403	487,535.13 8 96	554,633.79 10 19	-67,098.66	4,570.00	0.94%

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

EIN: 58-1505902

TUFF, INC. - IMA | **STATEMENT PERIOD: 12/01/15 - 12/31/15**

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL INTL EQUITY FUNDS - EMERGING MKTS		**$ 1,018,675.65**	**$ 1,126,421.92**	**$ -107,746.27**	**$ 4,570.00**	**0.45%**
TOTAL EQUITY MUTUAL FUNDS		**$ 4,075,198.44**	**$ 4,466,881.77**	**$ -391,683.33**	**$ 27,390.00**	**0.67%**
TOTAL EQUITIES		**$ 10,759,758.43**	**$ 9,810,909.44**	**$ 948,848.99**	**$ 138,742.00**	**1.29%**
TACTICAL & OPP **ENHANCED YIELD** **EQUITY**						
AT MLP FUND	1	363,958.76 363,958.76	500,000.00 500,000 00	-136,041.24		
BARCLAYS ETN SELECT MLP ETN	12,850	239,138 50 18.61	348,457 53 27.12	-109,319.03	15,073.00	6.30%
TOTAL EQUITY		**$ 603,097.26**	**$ 848,457.53**	**$ -245,360.27**	**$ 15,073.00**	**2.50%**
FIXED INCOME						
ANGEL OAK MULTI-STRATEGY INCOME FUND CLASS I	41,700 968	479,561.13 11 50	500,161.66 11.99	-20,600.53	33,527.00	6.99%
MFS MUNICIPAL HIGH INCOME FUND CL I #825	18,404 908	150,552.15 8 18	150,000 00 8.15	552 15	6,091.00	4 05%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
PRUDENTIAL HIGH YIELD FUND CLASS Z #408	44,982.451	227,611 20 5.06	250,000.00 5.56	-22,388.80	14,874.00	6.54%
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND #170	6,160 164	60,061.60 9.75	60,000 00 9.74	61 60	2,455.00	4.09%
TOTAL FIXED INCOME		**$ 917,786.08**	**$ 960,161.66**	**$ -42,375.58**	**$ 56,947.00**	**6.31%**
TOTAL ENHANCED YIELD		**$ 1,520,883.34**	**$ 1,808,619.19**	**$ -287,735.85**	**$ 72,020.00**	**4.74%**
TOTAL TACTICAL & OPP		**$ 1,520,883.34**	**$ 1,808,619.19**	**$ -287,735.85**	**$ 72,020.00**	**4.74%**
ALTERNATIVE ASSETS						
NON-DIRECTIONAL HEDGE FUNDS						
MULTI-STRATEGY FUNDS OF FUNDS						
PRISMA SPECTRUM FUND LTD	1	585,793.35 585,793 35	500,000 00 500,000.00	85,793 35		
TOTAL MULTI-STRATEGY FUNDS OF FUNDS		**$ 585,793.35**	**$ 500,000.00**	**$ 85,793.35**	**$ 0.00**	**0.00%**
SINGLE-STRATEGY FUND OF FUNDS						
PERSISTENT EDGE ASIA PARTNERS LTD	1	741,495.65 741,495.65	500,000.00 500,000.00	241,495 65		

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL SINGLE-STRATEGY FUND OF FUNDS		**$ 741,495.65**	**$ 500,000.00**	**$ 241,495.65**	**$ 0.00**	**0.00%**
TOTAL NON-DIRECTIONAL HEDGE FUNDS		**$ 1,327,289.00**	**$ 1,000,000.00**	**$ 327,289.00**	**$ 0.00**	**0.00%**
DIRECTIONAL HEDGE FUNDS						
EQUITY LONG SHORT						
GMT BAY RESOURCE OFFSHORE FUND LTD	1	1,537,540.00 1,537,540.00	1,250,000.00 1,250,000.00	287,540 00		
TOTAL EQUITY LONG SHORT		**$ 1,537,540.00**	**$ 1,250,000.00**	**$ 287,540.00**	**$ 0.00**	**0.00%**
TOTAL DIRECTIONAL HEDGE FUNDS		**$ 1,537,540.00**	**$ 1,250,000.00**	**$ 287,540.00**	**$ 0.00**	**0.00%**
TOTAL ALTERNATIVE ASSETS		**$ 2,864,829.00**	**$ 2,250,000.00**	**$ 614,829.00**	**$ 0.00**	**0.00%**
TOTAL MARKET VALUE		**$ 16,682,998.68**	**$ 15,428,828.95**	**$ 1,254,169.73**	**$ 247,715.00**	**1.49%**

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

Brokerage Account

Investment Objectives†: Capital Appreciation, Aggressive Income, Speculation, Income

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$244,611.52	—	$49.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	100.00%	$244,611.52	$49.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$0.00	$244,611.52		$49.00 $0.00	0.02%
TOTAL VALUE (includes accrued interest)	100.00%		$244,611.52			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

EXHIBIT B

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$244,611.52	—	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	$244,611.52	—	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/10	Sold	GOLD BAR 100-OZ ALLOCATED OZ'S		199.300	$1,059 0000	$211,052.70
12/8	12/10	Sold	GOLD KILO 32 15 TROY OZ. .999		1.000	1,069.0000	34,362.35
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							$245,415.05
TOTAL SALES AND REDEMPTIONS							$245,415.05

Purchase and Sale transactions above may have received an average price execution Details regarding the actual prices are available upon request.

TAXABLE INCOME AND DISTRIBUTIONS

Date	Activity Type	Description	Comments	Credits/(Debits)
12/31	Interest Income	MORGAN STANLEY BANK N A (Period 12/11-12/31)		$2 81
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				$2.81
TOTAL INTEREST				$2.81

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	$244,608 71
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	2.81
NET ACTIVITY FOR PERIOD			$244,611.52

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

Account Detail

REALIZED GAIN/(LOSS) DETAIL

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLD BAR 100-OZ ALLOCATED OZ'S		12/08/15	199.300	$211,052.70	Please Provide	N/A	
GOLD KILO 32.15 TROY OZ. .999		12/08/15	1 000	34,362 35	Please Provide	N/A	
Missing Cost This Period				$245,415.05	N/A	N/A	
Missing Cost Year to Date				$245,415.05	N/A	N/A	
Net Realized Gain/(Loss) This Period				$245,415.05	$0.00	$0.00	
Net Realized Gain/(Loss) Year to Date				$245,415.05	$0.00	$0.00	

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 (or the applicable date for the type of security), b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance. This section may not reflect all the basis adjustments required when filing your tax return. Refer to the Expanded Disclosures

MESSAGES

Statement of Financial Condition (In Millions of Dollars)
At June 30, 2015 Morgan Stanley Smith Barney LLC had net capital of $5,031 which exceeded the Securities and Exchange Commission's minimum requirement by $4,868. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2015 can be viewed online at http·//www.morganstanley.com/about-us-ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2015.
FINRA BrokerCheck
FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons The BrokerCheck Hotli[illegible] Number is 1-800-289-9999. The FINRA web site address is www.finra org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Account Detail

Investment Objectives† · Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	$(5,769.54)			
MORGAN STANLEY BANK N.A. #	285,625.61	—	57.00	0.020
MORGAN STANLEY PRIVATE BANK NA #	245,004.16	—	49.00	0.020
BANK DEPOSITS	$530,629.77		$106.00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	3.09%	$524,860.23	$106.00
Total Cash, BDP, MMFs		$530,629.77	
Total Cash, BDP, MMFs (Debit)		$(5,769.54)	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

Morgan Stanley

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Account Detail

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
APPLE INC (AAPL)	1/31/13	272.000	$65.194	$105.260	$17,732.85	$28,630.72	$10,897.87 LT		
	3/6/13	728.000	60.906	105.260	44,339.36	76,629.28	32,289.92 LT		
	Total	1,000.000			62,072.21	105,260.00	43,187.79 LT	2,080.00	1.97
Rating: Morgan Stanley 1, S&P: 1; Next Dividend Payable 02/2016; Asset Class: Equities									
BIOGEN INC COM (BIIB)	8/3/15	200.000	322.932	306.350	64,586.48	61,270.00	(3,316.48) ST		
	8/27/15	33.000	302.790	306.350	9,992.07	10,109.55	117.48 ST		
	Total	233.000			74,578.55	71,379.55	(3,199.00) ST	—	—
Rating: Morgan Stanley: 1, S&P: 1; Asset Class Equities									
BLACKROCK INC (BLK)	11/20/15	125.000	363.048	340.520	45,381.04	42,565.00	(2,816.04) ST	1,090.00	2.56
Rating: Morgan Stanley: 1, S&P. 2; Next Dividend Payable 03/2016, Asset Class: Equities									
CHEVRON CORP (CVX)	2/18/14	220.000	113.780	89.960	25,031.58	19,791.20	(5,240.38) LT		
	3/4/15	287.000	104.554	89.960	30,006.88	25,818.52	(4,188.36) ST		
	8/3/15	183.000	86.080	89.960	15,752.71	16,462.68	709.97 ST		
	Total	690.000			70,791.17	62,072.40	(5,240.38) LT (3,478.39) ST	2,953.00	4.75
Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2016, Asset Class: Equities									
FREEPORT-MCMORAN INC (FCX)	3/6/13	920 000	32.867	6.770	30,237.46	6,228.40	(24,009.06) LT		
	8/3/15	1,780.000	11.260	6.770	20,042.62	12,050.60	(7,992.02) ST		
	Total	2,700.000			50,280.08	18,279.00	(24,009.06) LT (7,992.02) ST	540.00	2.95
Rating: S&P: 1; Next Dividend Payable 02/2016; Asset Class: Equities									
GENERAL ELECTRIC CO (GE)	3/4/15	925.000	25.567	31.150	23,649.29	28,813.75	5,164.46 ST		
	8/27/15	415.000	24.460	31.150	10,150.90	12,927.25	2,776.35 ST		
	Total	1,340.000			33,800.19	41,741.00	7,940.81 ST	1,233.00	2.95
Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/25/16; Asset Class: Equities									
JOHNSON & JOHNSON (JNJ)	6/21/12	480.000	67.312	102.720	32,309.59	49,305.60	16,996.01 LT	1,440.00	2.92
Rating: Morgan Stanley: 2, S&P 1, Next Dividend Payable 03/2016, Asset Class: Equities									
KINDER MORGAN INCORP (KMI)	11/20/15	1,910.000	23.567	14.920	45,013.73	28,497.20	(16,516.53) ST	3,896.00	13.67
Rating. Morgan Stanley: 2, S&P: 1, Next Dividend Payable 02/2016; Asset Class: Alt									

Morgan Stanley

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MC DONALDS CORP (MCD)	2/18/14	85.000	95.925	118.140	8,153.63	10,041.90	1,888.27 LT		
	8/28/14	265.000	93.530	118.140	24,785.45	31,307.10	6,521.65 LT		
	Total	350.000			32,939.08	41,349.00	8,409.92 LT	1,246.00	3.01
Rating: Morgan Stanley: 2, S&P: 2, Next Dividend Payable 03/2016; Asset Class: Equities									
NETFLIX INC (NFLX)	11/20/15	380.000	120.258	114.380	45,697.85	43,464.40	(2,233.45) ST	—	—
Rating: Morgan Stanley: 1, S&P 1; Asset Class Equities									
ONEOK INC NEW (OKE)	4/29/13	785.000	44.696	24.660	35,086.68	19,358.10	(15,728.58) LT	1,931.00	9.97
Rating. Morgan Stanley: 2, S&P. 2, Next Dividend Payable 02/2016, Asset Class: Alt									
PHILIP MORRIS INTL INC (PM)	2/18/14	320.000	80.465	87.910	25,748.83	28,131.20	2,382.37 LT		
	11/20/15	180.000	87.370	87.910	15,726.64	15,823.80	97.16 ST		
	Total	500.000			41,475.47	43,955.00	2,382.37 LT 97.16 ST	2,040.00	4.64
Rating. Morgan Stanley: 1, S&P. 1, Next Dividend Payable 01/08/16, Asset Class: Equities									
UNITED TECHNOLOGIES CORP (UTX)	11/20/15	455.000	99.470	96.070	45,258.85	43,711.85	(1,547.00) ST	1,165.00	2.66
Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2016, Asset Class: Equities									
WALT DISNEY CO HLDG CO (DIS)	8/27/15	380.000	101.440	105.080	38,547.20	39,930.40	1,383.20 ST	540.00	1.35
Rating: Morgan Stanley. 2, S&P: 1; Next Dividend Payable 01/11/16, Asset Class: Equities									
COMMON STOCKS					$653,231.69	$650,868.50	$25,998.07 LT $(28,361.26) ST	$20,154.00	3.10%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PNC FINL-P 6.125% FLTS 5/01/22 (PNC.P)	5/6/13	1,800.000	$28.558	$28.550	$51,404.40	$51,390.00	$(14.40) LT		
	6/12/13	950.000	26.461	28.550	25,138.24	27,122.50	1,984.26 LT		
	Total	2,750.000			76,542.64	78,512.50	1,969.86 LT	4,210.00	5.36
Moody BAA2 S&P BBB-; Next Dividend Payable 02/2016; Asset Class: FI & Pref									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	4.29%	$729,774.33	$729,381.00	$27,967.93 LT $(28,361.26) ST	$24,364.00	3.34%

EXHIBIT B

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DEUTSCHE X-TRACKERS MSCI EUR (DBEU)	3/4/15	5,241.000	$28.680	$25.850	$150,309.26	$135,479.85	$(14,829.41) ST		
	6/17/15	2,959 000	28.387	25.850	83,995.95	76,490.15	(7,505.80) ST		
	Total	8,200.000			234,305.21	211,970.00	(22,335.21) ST	10,471.00	4.93
GIMA Status: AL, Next Dividend Payable 06/2016; Asset Class: Equities									
FIRST TRUST ENGY ALPHADEX ETF (FXN)	3/4/15	14,044.000	21.371	13.850	300,131.52	194,509.40	(105,622.12) ST		
	8/3/15	1,806.000	16.520	13.850	29,835.48	25,013.10	(4,822.38) ST		
	Total	15,850.000			329,967.00	219,522.50	(110,444.50) ST	5,167.00	2.35
Next Dividend Payable 03/2016; Asset Class: Equities									
ISHARES 20+ YR TREASU BOND ETF (TLT)	6/21/12	1,215.000	127.846	120.580	155,333.12	146,504.70	(8,828.42) LT		
	Purchases	1,215.000			155,333.12	146,504.70	(8,828.42) LT		
Long Term Reinvestments		5.000			560.16	602.90	42.74 LT		
	Total	1,220.000			155,893.28	147,107.60	(8,785.68) LT	3,841.00	2.61
GIMA Status: AL; Next Dividend Payable 01/2016, Asset Class: FI & Pref									
ISHARES MSCI JAPAN ETF (EWJ)	5/7/15	35,101.000	12.840	12.120	450,696.84	425,424.12	(25,272.72) ST	5,370.00	1.26
GIMA Status: AL; Next Dividend Payable 06/2016; Asset Class: Equities									
ISHARES RUSSELL 1000 GRW ETF (IWF)	6/20/13	2,946.000	72.850	99.480	214,615.22	293,068.08	78,452.86 LT		
	7/25/14	395.000	91.207	99.480	36,026.61	39,294.60	3,267.99 LT		
	8/25/14	386.000	93.025	99.480	35,907.84	38,399.28	2,491.44 LT		
	9/25/14	400.000	91.266	99.480	36,506.56	39,792.00	3,285.44 LT		
	10/28/14	389.000	92.417	99.480	35,950.25	38,697.72	2,747.47 LT		
	12/1/14	373.000	96.180	99.480	35,875.10	37,106.04	1,230.94 LT		
	Purchases	4,889.000			394,881.58	486,357.72	91,476.14 LT		
Long Term Reinvestments		22.000			2,011.79	2,188.56	176.77 LT		
Short Term Reinvestments		86.000			8,401.15	8,555.28	154.13 ST		
	Total	4,997.000			405,294.52	497,101.56	91,652.91 LT 154.13 ST	6,811.00	1.37
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
ISHARES RUSSELL 1000 VALUE ETF (IWD)	1/24/12	1,941.000	66.338	97.860	128,762.45	189,946.26	61,183.81 LT		
	7/25/14	354.000	101.650	97.860	35,984.06	34,642.44	(1,341.62) LT		
	8/25/14	352.000	102.177	97.860	35,966.16	34,446.72	(1,519.44) LT		
	9/25/14	360.000	100.277	97.860	36,099.58	35,229.60	(869.98) LT		
	10/28/14	358.000	100.495	97.860	35,977.25	35,033.88	(943.37) LT		

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/1/14	346.000	103.775	97.860	35,906.18	33,859.56	(2,046.62) LT		
	8/27/15	369.000	95.922	97.860	35,395.37	36,110.34	714.97 ST		
	Purchases	4,080.000			344,091.05	399,268.80	54,462.78 LT 714.97 ST		
Long Term Reinvestments		22.000			2,216.41	2,152.92	(63.49) LT		
Short Term Reinvestments		116.000			11,626.13	11,351.76	(274.37) ST		
	Total	4,218.000			357,933.59	412,773.48	54,399.29 LT 440.60 ST	10,212.00	2.47
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
ISHARES S&P MID-CAP 400 G ETF (IJK)	10/25/12	264.000	109.804	160.960	28,988.26	42,493.44	13,505.18 LT		
	6/20/13	598.000	128.266	160.960	76,702.89	96,254.08	19,551.19 LT		
	3/4/15	1,193.000	167.632	160.960	199,984.98	192,025.28	(7,959.70) ST		
	Purchases	2,055.000			305,676.13	330,772.80	33,056.37 LT (7,959.70) ST		
Long Term Reinvestments		2.000			308.63	321.92	13.29 LT		
Short Term Reinvestments		23.000			3,777.19	3,702.08	(75.11) ST		
	Total	2,080.000			309,761.95	334,796.80	33,069.66 LT (8,034.81) ST	3,746.00	1.11
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
SPDR SERIES TRUST DB INT GVT (WIP)	5/7/15	3,924.000	56.034	50.360	219,878.99	197,612.64	(22,266.35) ST	179.00	0.09
GIMA Status. AL, Next Dividend Payable 01/07/16, Asset Class: FI & Pref									
VANGUARD FTSE EMERGING MARKETS (VWO)	1/24/12	770.000	41.938	32.710	32,292.26	25,186.70	(7,105.56) LT		
	8/31/12	2,215.000	40.047	32.710	88,704.77	72,452.65	(16,252.12) LT		
	4/14/14	4,285.000	41.367	32 710	177,256.31	140,162.35	(37,093.96) LT		
	11/20/15	2,836.000	35.395	32.710	100,380.50	92,765.56	(7,614.94) ST		
	Purchases	10,106.000			398,633.84	330,567.26	(60,451.64) LT (7,614.94) ST		
Long Term Reinvestments		180.000			7,555.26	5,887.80	(1,667.46) LT		
Short Term Reinvestments		233.000			8,364.91	7,621.43	(743.48) ST		
	Total	10,519.000			414,554.01	344,076.49	(62,119.10) LT (8,358.42) ST	11,213.00	3.25
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
VANGUARD FTSE EUROPE ETF (VGK)	5/7/15	1,512.000	56.200	49.880	84,974.40	75,418.56	(9,555.84) ST		
	6/17/15	2,688.000	55.793	49.880	149,972.39	134,077.44	(15,894.95) ST		
	11/20/15	1,000.000	51.687	49.880	51,686.80	49,880.00	(1,806.80) ST		

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	5,200.000			286,633.59	259,376.00	(27,257.59) ST	8,434.00	3.25
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
VANGUARD SM CAP GROWTH ETF (VBK)	10/25/12	817.000	85.669	121.440	69,991.65	99,216.48	29,224.83 LT		
	8/27/15	244 000	123.997	121 440	30,255.22	29,631.36	(623.86) ST		
	Purchases	1,061.000			100,246.87	128,847.84	29,224.83 LT (623.86) ST		
Long Term Reinvestments		8.000			1,019.64	971.52	(48.12) LT		
Short Term Reinvestments		6.000			699.18	728.64	29.46 ST		
	Total	1,075.000			101,965.69	130,548.00	29,176.71 LT (594.40) ST	2,494.00	1.91
GIMA Status: AL; Next Dividend Payable 03/2016, Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	18.70%	$3,266,884.67	$3,180,309.19	$137,393.79 LT (223,969.27) ST	$67,938.00	2.14%

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV FUTURE	3/21/12	100,000.000	$107.642	$100.231	$107,642.00			$1,750.00	1.74
TAX-F3			$100.170		$100,169.54	$100,231.00	$61.46 LT	$1,458.33	
Coupon Rate 3.500%; Matures 02/01/2016, CUSIP 64971MN40									
Int. Semi-Annually Feb/Aug 01; Yield to Maturity .716%; Subject to Federal Tax, Moody AA1 S&P AAA; Issued 03/03/10; Asset Class: FI & Pref									
OHIO ST MAJOR NEW ST INFRASTRU CTURE PROJ BABDP REV-4	4/17/12	100,000.000	118.441	109.688	118,441.00			4,844.00	4.41
Coupon Rate 4.844%; Matures 12/15/2019; CUSIP 677581DY3			109.917		109,917.47	109,688.00	(229.47) LT	215.28	
Int. Semi-Annually Jun/Dec 15; Yield to Maturity 2.269%, Callable Extraordinary; Subject to Federal Tax; Moody AA2 S&P AA; Issued 12/14/10; Asset Class: FI & Pref									
CHICAGO ILL PK DIST SER-B	6/5/14	100,000.000	117.571	113.123	117,571.00			5,000.00	4.41
Coupon Rate 5.000%; Matures 01/01/2024, CUSIP 167615TH6			115.051		115,050.72	113,123.00	(1,927.72) LT	2,500.00	
Int. Semi-Annually Jan/Jul 01, Yield to Maturity 3.133%; Federal Tax Exempt, S&P AA+, Issued 06/17/14; Asset Class: FI & Pref									

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
MUNICIPAL BONDS		300,000.000	$343,654.00 $325,137.73	$323,042.00	$(2,095.73) LT	$11,594.00 $4,173.61	3.59%
TOTAL MUNICIPAL BONDS (includes accrued interest)	1.92%			$327,215.61			

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CITIGROUP INC 6.125% FIXED TO 11/15/20 FLOATS THEREAFTER	11/20/15	200,000.000	$101.400 $101.400	$102.000	$202,800.00 $202,800.00	$204,000.00	$1,200.00 ST	$12,250.00 $1,633.33	6.00
Coupon Rate 6.125%; Perpetual Maturity; CUSIP 172967KD2									
Int. Semi-Annually May/Nov 15; Callable $100.00 on 11/15/20; Yield to Call 5.648%; First Coupon 05/15/16; Floater; Moody BA2; Issued 11/13/15; Asset Class FI & Pref									
GENERAL ELECTRIC CO 4% FIXED TO 06/15/22 FLOATS THEREAFTER	12/3/15	246,000.000	— —	100.000	Pending Corp Action Pending Corp. Action	246,000.00	N/A	9,840.00 437.33	4.00
Coupon Rate 4.000%; Perpetual Maturity; CUSIP 369604BM4									
Int. Semi-Annually Jun/Dec 15; Callable $100.00 on 06/15/22; Yield to Call 4.000%; Floater; Moody A3 S&P AA-; Issued 12/03/15; Asset Class. FI & Pref									
SCHWAB CHARLES CORP 7% FIXED TO 2/1/22 FLOATS THEREAFTER	5/6/13	45,000.000	119.156 119.156	113.500	53,620.00 53,620.00	51,075.00	(2,545.00) LT		
Coupon Rate 7.000%; Perpetual Maturity; CUSIP 808513AE5	2/18/14	55,000.000	114.264 114.264	113.500	62,845.14 62,845.14	62,425.00	(420.14) LT		
	Total	100,000.000			116,465.14 116,465.14	113,500.00	(2,965.14) LT	7,000.00 2,916.66	6.16
Int. Semi-Annually Feb/Aug 01; Callable $100.00 on 02/01/22; Yield to Call 4.442%; Floater; Moody BAA2 S&P BBB; Issued 01/26/12, Asset Class: FI & Pref									
FREEPORT-MCMORAN INC	11/20/15	100,000 000	91.625 91.625	85.250	91,625.00 91,625.00	85,250.00	(6,375.00) ST	2,300.00 300.27	2 69
Coupon Rate 2.300%, Matures 11/14/2017, CUSIP 35671DBK0									
Int. Semi-Annually May/Nov 14, Yield to Maturity 11.266%, Moody BAA3 S&P BBB-; Issued 11/14/14, Asset Class: FI & Pref									
ICAHN ENTERPRISES/FIN	11/20/15	100,000.000	100.750 100.729	99.100	100,750.00 100,728.75	99,100.00	(1,628.75) ST	4,875.00 1,435.41	4.91
Coupon Rate 4.875%; Matures 03/15/2019; CUSIP 451102BB2									
Int. Semi-Annually Mar/Sep 15; Callable $103.65 on 07/15/16; Yield to Maturity 5.181%, Moody BA3 S&P BBB-; Issued 01/21/14; Asset Class: FI & Pref									
EXPEDIA INC	12/20/12	80,000.000	113.343 108.540	109.111	90,674.00 86,831.80	87,288.80	457.00 LT	4,760.00 1,798.22	5.45
Coupon Rate 5.950%, Matures 08/15/2020; CUSIP 30212PAH8									
Int. Semi-Annually Feb/Aug 15; Yield to Maturity 3.782%; Moody BA1 S&P BBB-, Issued 08/05/10; Asset Class· FI & Pref									

EXHIBIT B

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
HEWLETT-PACKARD CO	10/11/12	60,000.000	102.574	98.395	61,544.30			2,625.00	4.44
Coupon Rate 4.375%; Matures 09/15/2021; CUSIP 428236BQ5			101.750		61,050.24	59,037.00	(2,013.24) LT	772.91	
Int. Semi-Annually Mar/Sep 15; Yield to Maturity 4.698%; Moody BAA2 S&P BBB, Issued 09/19/11, Asset Class: FI & Pref									
GENWORTH HOLDINGS INC	8/8/13	70,000.000	101.149	66.500	70,804.30			3,430.00	7.36
Coupon Rate 4.900%; Matures 08/15/2023, CUSIP 372491AA8			100.922		70,645.42	46,550.00	(24,095.42) LT	1,295.77	
Int. Semi-Annually Feb/Aug 15, Yield to Maturity 11.647%; Moody BA1 S&P BB-, Issued 08/08/13; Asset Class: FI & Pref									
ALTRIA GROUP INC	10/29/13	36,000.000	100.445	103.599	36,160.20			1,440.00	3.86
Coupon Rate 4.000%; Matures 01/31/2024; CUSIP 02209SAS2			100.365		36,131.44	37,295.64	1,164.20 LT	600.00	
Int. Semi-Annually Jan/Jul 31; Yield to Maturity 3.485%, Moody BAA1 S&P BBB+; Issued 10/31/13; Asset Class: FI & Pref									
LEAR CORP	11/20/15	100,000.000	103.000	102.750	103,000.00			5,375.00	5.23
Coupon Rate 5.375%; Matures 03/15/2024; CUSIP 521865AV7			102.993		102,993.29	102,750.00	(243.29) ST	1,582.63	
Int. Semi-Annually Mar/Sep 15; Callable $102.68 on 03/15/19; Yield to Maturity 4.962%; Moody BA1 S&P BBB-; Issued 03/14/14; Asset Class: FI & Pref									
BANK OF AMERICA CORP	5/19/14	45,000.000	101.702	102.272	45,765.90			1,800.00	3.91
Coupon Rate 4.000%; Matures 04/01/2024; CUSIP 06051GFF1			101.465		45,659.34	46,022.40	363.06 LT	450.00	
Int. Semi-Annually Apr/Oct 01; Yield to Maturity 3.678%; Moody BAA1 S&P BBB+; Issued 04/01/14; Asset Class: FI & Pref									
PRUDENTIAL FINL INC 5.875% FIX ED-TO-9/15/22 FLTS	11/20/15	200,000.000	106.500	103.950	213,000.00			11,750.00	5.65
THEREAFTER			106.489		212,977.91	207,900.00	(5,077.91) ST	3,459.72	
Coupon Rate 5.875%; Matures 09/15/2042; CUSIP 744320AL6									
Int. Semi-Annually Mar/Sep 15, Callable $100.00 on 09/15/22; Yield to Call 5.169%; Floater; Moody BAA2 S&P BBB+; Issued 08/09/12; Asset Class: FI & Pref									
CORPORATE BONDS		1,337,000.000			$1,132,588.84			$67,445.00	5.05%
					$1,127,908.33	$1,334,693.84	$(27,089.54) LT	$16,682.25	
							$(12,124.95) ST		

OTHER FIXED INCOME

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GSMS 2007-GG10 A4	5/1/13	65,000.000	$115.215	$102.748	$74,889.62			$3,374.00	5.63
Coupon Rate 5.794%; Matures 08/10/2045; CUSIP 36246LAE1			$115.215		$67,097.14	$59,836.90	$(7,260.24) LT	$281.20	
Interest Paid Monthly Jan 10; Yield to Maturity 5.602%; Floater, Factor .89594714, Moody A3 S&P BBB-, Issued 07/01/07; Current Face 58,236.564; Asset Class: FI & Pref									
JPMBB 2014-C19 A2	5/12/14	70,000.000	104.000	102.063	72,800.00			2,132.00	2.98
Coupon Rate 3.045%; Matures 04/15/2047; CUSIP 46641WAT4			104.000		72,800.00	71,444.10	(1,355.90) LT	177.65	
Interest Paid Monthly Dec 17; Yield to Maturity 2.944%; S&P AAA; Issued 05/01/14; Asset Class: FI & Pref									
OTHER FIXED INCOME		135,000.000			$147,689.62			$5,506.00	4.19%
					$139,897.14	$131,281.00	$(8,616.14) LT	$458.85	

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Account Detail

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		1,472,000.000	$1,280,278.46 $1,267,805.47	$1,465,974.84	$(35,705.68) LT $(12,124.95) ST	$72,951.00 $17,141.10	4.98%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	8.72%			$1,483,115.94			

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FED HOME LN MTG CORP Coupon Rate 5.250%; Matures 04/18/2016; CUSIP 3137EAAD1 Int. Semi-Annually Apr/Oct 18; Yield to Maturity .547%; Moody AAA S&P AA+; Issued 04/13/06; Asset Class: FI & Pref	2/16/12	50,000.000	$117.888 $101.299	$101.394	$58,944.00 $50,649.74	$50,697.00	$47.26 LT	$1,313.00 $532.29	2.58
FEDERAL NATIONAL MTG ASSN POOL AH3431 Coupon Rate 3.500%, Matures 01/01/2026; CUSIP 3138A4Y58 Interest Paid Monthly Jan 01; Yield to Maturity 2.929%; Factor .29126494; Issued 01/01/11; Current Face 30,582.819; Asset Class: FI & Pref	5/4/12	105,000.000	105.938 105.938	104.915	88,544.31 32,398 83	32,085.96	(312.87) LT	1,070.00 89.19	3.33
FEDERAL NATIONAL MTG ASSN POOL MA1490 Coupon Rate 3.000%; Matures 07/01/2033, CUSIP 31418AUQ9 Interest Paid Monthly Jun 01, Yield to Maturity 2.805%; Factor .80259879, Issued 06/01/13; Current Face 48,155.927; Asset Class: FI & Pref	6/13/13	60,000.000	102.906 102.906	102.676	61,743.60 49,555.34	49,444.57	(110.77) LT	1,445.00 120.38	2.92
FEDERAL NATIONAL MTG ASSN POOL 745275 Coupon Rate 5.000%; Matures 02/01/2036; CUSIP 31403C6L0 Interest Paid Monthly Jan 01; Yield to Maturity 4.231%; Factor .07740739; Issued 01/01/06; Current Face 13,546.293; Asset Class: FI & Pref	5/4/12	175,000.000	109.219 109.219	110.334	59,104.98 14,795.13	14,946.16	151.03 LT	677.00 56.44	4.52
FEDERAL NATIONAL MTG ASSN POOL AE0828 Coupon Rate 3.500%; Matures 02/01/2041, CUSIP 31419A4N4 Interest Paid Monthly Jan 01, Yield to Maturity 3.299%, Factor .45488294; Issued 01/01/11, Current Face 52,311.538; Asset Class: FI & Pref	5/3/12	115,000.000	104.063 104.063	103.413	119,672.45 54,436.96	54,096.93	(340.03) LT	1,831.00 152.57	3.38
FEDERAL NATIONAL MTG ASSN POOL AE0949 Coupon Rate 4.000%; Matures 02/01/2041, CUSIP 31419BBT1 Interest Paid Monthly Feb 01; Yield to Maturity 3.625%; Factor .38571442; Issued 02/01/11; Current Face 69,428.596; Asset Class: FI & Pref	8/20/13	180,000.000	103.031 103.031	106.144	104,701.67 71,533.18	73,694.28	2,161.10 LT	2,777.00 231.42	3.76
FEDERAL NATIONAL MTG ASSN POOL AH6783 Coupon Rate 4.000%, Matures 03/01/2041, CUSIP 3138A8RD0 Interest Paid Monthly Mar 01, Yield to Maturity 3.629%, Factor .42018012; Issued 03/01/11, Current Face 63,027.018; Asset Class: FI & Pref	5/4/12	150,000.000	106.250 106.250	106.090	141,998.09 66,966.21	66,865.36	(100.85) LT	2,521.00 210.08	3.77
FEDERAL NATIONAL MTG ASSN POOL AI1886 Coupon Rate 4.500%; Matures 05/01/2041, CUSIP 3138AFCY4	12/11/12	75,000.000	109.813 109.813	108.762	62,279.41 33,225.43	32,907.58	(317.85) LT		
	4/22/13	150,000.000	109.891 109.891	108.762	114,197.31 66,498.13	65,815.17	(682.96) LT		

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	225,000.000			176,476.72			4,085.00	4.13
					99,723.56	98,722.76	(1,000.81) LT	340.38	
Interest Paid Monthly May 01; Yield to Maturity 3.949%; Factor .40342017, Issued 05/01/11, Current Face 90,769.538; Asset Class. FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AL0160	1/26/12	83,000.000	107.188	108.236	88,966.04				
Coupon Rate 4.500%; Matures 05/01/2041; CUSIP 3138EGFA7			107.188		27,629.39	27,899.52	270.13 LT		
	1/26/12	84,000.000	107.188	108.236	90,037.92				
			107.188		27,962.27	28,235.66	273.39 LT		
	6/18/12	125,000.000	107.641	108.236	104,373.02				
			107.641		41,786.22	42,017.35	231.13 LT		
	Total	292,000.000			283,376.98			4,081.00	4.15
					97,377.88	98,152.53	774.65 LT	340.06	
Interest Paid Monthly Apr 01; Yield to Maturity 3.981%; Factor .31056103; Issued 04/01/11; Current Face 90,683.821; Asset Class. FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AJ7689	8/21/12	105,000.000	106.875	106.093	99,406.36			1,641.00	3.76
Coupon Rate 4.000%, Matures 12/01/2041; CUSIP 3138E0RK7			106.875		43,852.91	43,532.03	(320.88) LT	136.77	
Interest Paid Monthly Dec 01, Yield to Maturity 3.635%, Factor .39078059, Issued 12/01/11; Current Face 41,031.962; Asset Class: FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		1,457,000.000	$1,193,969.16			$21,441.00	3.68%
			$581,289.74	$582,237.58	$947.83 LT	$2,209.58	
TOTAL GOVERNMENT SECURITIES (includes accrued interest)	3.44%			$584,447.16			

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements; securities transfers, timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMER CENT MID CAP VALUE INV (ACMVX)	3/19/13	9,097.271	$14.290	$14.590	$130,000.00	$132,729.18	$2,729.18 LT		
	11/14/13	2,730.583	16.480	14.590	45,000.00	39,839.21	(5,160.79) LT		
	7/25/14	2,097.902	17.160	14.590	36,000.00	30,608.39	(5,391.61) LT		
	8/25/14	2,055.968	17.510	14.590	36,000.00	29,996.57	(6,003.43) LT		
	9/25/14	2,110.199	17.060	14.590	36,000.00	30,787.80	(5,212.20) LT		
	10/28/14	2,083.333	17.280	14.590	36,000.00	30,395.83	(5,604.17) LT		
	12/1/14	2,022.472	17.800	14.590	36,000.00	29,507.87	(6,492.13) LT		
	Purchases	22,197.728			355,000.00	323,864.85	(31,135.15) LT		
Long Term Reinvestments		3,395.503			54,962.48	49,540.39	(5,422.09) LT		
Short Term Reinvestments		2,812.863			41,717.12	41,039.67	(677.45) ST		
	Total	28,406.094			451,679.60	414,444.91	(36,557.24) LT (677.45) ST	4,886.00	1.17
Total Purchases vs Market Value					355,000.00	414,444.91			
Net Value Increase/(Decrease)						59,444.91			
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
AMG YACKTMAN FOCUSED SVC (YAFFX)	10/25/12	5,113.078	20.340	19.770	104,000.00	101,085.55	(2,914.45) LT		
	6/20/13	12,733.447	23.560	19.770	300,000.00	251,740.24	(48,259.76) LT		
	11/14/13	3,892.565	25.690	19.770	100,000.00	76,956.00	(23,044.00) LT		
	7/25/14	1,360.544	26.460	19.770	36,000.00	26,897.95	(9,102.05) LT		
	8/25/14	1,350.844	26.650	19.770	36,000.00	26,706.18	(9,293.82) LT		
	9/25/14	1,366.224	26.350	19.770	36,000.00	27,010.24	(8,989.76) LT		
	10/28/14	1,357.466	26.520	19.770	36,000.00	26,837.10	(9,162.90) LT		
	12/1/14	1,291.248	27.880	19.770	36,000.00	25,527.97	(10,472.03) LT		
	5/7/15	10,561.977	25.090	19.770	265,000.00	208,810.28	(56,189.72) ST		
	Purchases	39,027.393			949,000.00	771,571.51	(121,238.77) LT (56,189.72) ST		
Long Term Reinvestments		3,033.802			78,493.68	59,978.26	(18,515.42) LT		
Short Term Reinvestments		10,199.310			202,558.30	201,640.35	(917.95) ST		

EXHIBIT B

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	52,260.505			1,230,051.98	1,033,190.18	(139,754.19) LT (57,107.67) ST	12,333.00	1.19
Total Purchases vs Market Value					949,000.00	1,033,190.18			
Net Value Increase/(Decrease)						84,190.18			
GIMA Status: AL; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Equities									
BLACKROCK INFLAT PROT BOND I (BPRIX)	5/7/15	20,239.190	10 870	10.320	220,000.00	208,868.44	(11,131.56) ST		
	Purchases	20,239.190			220,000.00	208,868.44	(11,131.56) ST		
Short Term Reinvestments		420.116			4,332.27	4,335.60	3.33 ST		
	Total	20,659.306			224,332.27	213,204.04	(11,128.23) ST	382.00	0.17
Total Purchases vs Market Value					220,000.00	213,204.04			
Net Value Increase/(Decrease)						(6,795.96)			
GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI & Pref									
BLACKROCK MULTI-ASSET INC INST (BIICX)	4/29/13	31,172.440	11.300	10.510	352,248.00	327,622.34	(24,625.66) LT		
	2/18/14	4,409.171	11.340	10.510	50,000.00	46,340.39	(3,659.61) LT		
	Purchases	35,581.611			402,248.00	373,962.73	(28,285.27) LT		
Long Term Reinvestments		2,660.697			30,099.13	27,963.93	(2,135.20) LT		
Short Term Reinvestments		2,128.789			23,481.20	22,373.57	(1,107.63) ST		
	Total	40,371.097			455,828.33	424,300.23	(30,420.47) LT (1,107.63) ST	23,133.00	5.45
Total Purchases vs Market Value					402,248.00	424,300.23			
Net Value Increase/(Decrease)						22,052.23			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class Equities, FI & Pref									
DOUBLELINE CORE FIXED INC I (DBLFX)	3/4/15	36,166.365	11.060	10.670	400,000.00	385,895.11	(14,104.89) ST		
	Purchases	36,166.365			400,000.00	385,895.11	(14,104.89) ST		
Short Term Reinvestments		978.558			10,706.04	10,441.21	(264.83) ST		
	Total	37,144.923			410,706.04	396,336.33	(14,369.72) ST	14,338.00	3.61
Total Purchases vs Market Value					400,000.00	396,336.33			
Net Value Increase/(Decrease)						(3,663.67)			
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest, Asset Class: FI & Pref									
FIDELITY ADV NEW INSIGHTS I (FINSX)	10/25/12	21,541.258	22.740	26.630	489,848.21	573,643.70	83,795.49 LT		
	6/20/13	8,491.311	25.320	26.630	215,000.00	226,123.61	11,123.61 LT		
	11/14/13	3,397.893	29.430	26.630	100,000.00	90,485.89	(9,514.11) LT		
	7/25/14	1,264.933	28.460	26.630	36,000.00	33,685.17	(2,314.83) LT		
	8/25/14	1,249.566	28.810	26.630	36,000.00	33,275.94	(2,724.06) LT		
	9/25/14	1,273.435	28.270	26.630	36,000.00	33,911.57	(2,088.43) LT		
	10/28/14	1,264.045	28.480	26.630	36,000.00	33,661.52	(2,338.48) LT		

EXHIBIT B

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/1/14	1,239.243	29.050	26.630	36,000.00	33,001.04	(2,998.96) LT		
	5/7/15	3,038.970	27.970	26.630	85,000.00	80,927.77	(4,072.23) ST		
	Purchases	42,760.654			1,069,848.21	1,138,716.21	72,940.23 LT (4,072.23) ST		
Long Term Reinvestments		8,431.372			219,826.12	224,527.44	4,701.32 LT		
Short Term Reinvestments		2,361.861			62,325.60	62,896.36	570.76 ST		
	Total	53,553.887			1,351,999.93	1,426,140.01	77,641.55 LT (3,501.47) ST	4,659.00	0.32
Total Purchases vs Market Value					1,069,848.21	1,426,140.01			
Net Value Increase/(Decrease)						356,291.80			
GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
HENDERSON EUROPEAN FOCUS I (HFEIX)	3/19/13	3,690.743	25.620	33.590	94,556.84	123,972.06	29,415.22 LT		
	11/14/13	3,033.981	32.960	33.590	100,000.00	101,911.42	1,911.42 LT		
	6/25/14	1,369.488	36.510	33.590	50,000.00	46,001.10	(3,998.90) LT		
	7/25/14	1,383.892	36.130	33.590	50,000.00	46,484.93	(3,515.07) LT		
	8/25/14	1,410.437	35.450	33.590	50,000.00	47,376.58	(2,623.42) LT		
	9/25/14	3,607.504	34.650	33.590	125,000.00	121,176.06	(3,823.94) LT		
	10/28/14	3,779.861	33.070	33.590	125,000.00	126,965.53	1,965.53 LT		
	12/1/14	3,645.378	34.290	33.590	125,000.00	122,448.25	(2,551.75) LT		
	11/20/15	2,918.856	34.260	33.590	100,000.00	98,044.37	(1,955.63) ST		
	Purchases	24,840.140			819,556.84	834,380.30	16,779.09 LT (1,955.63) ST		
Long Term Reinvestments		588.543			19,683.67	19,769.16	85.49 LT		
Short Term Reinvestments		227.311			7,733.12	7,635.38	(97.74) ST		
	Total	25,655.994			846,973.63	861,784.84	16,864.58 LT (2,053.37) ST	7,799.00	0.90
Total Purchases vs Market Value					819,556.84	861,784.84			
Net Value Increase/(Decrease)						42,228.00			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Equities									
INVESCO SELECT COMPANIES Y (ATIYX)	3/19/13	10,270.775	21.420	15.390	220,000.00	158,067.22	(61,932.78) LT		
	6/20/13	2,717.391	22.080	15.390	60,000.00	41,820.64	(18,179.36) LT		
	Purchases	12,988.166			280,000.00	199,887.86	(80,112.14) LT		
Long Term Reinvestments		2,148.610			48,334.82	33,067.10	(15,267.72) LT		
Short Term Reinvestments		4,260.632			63,526.02	65,571.12	2,045.10 ST		
	Total	19,397.408			391,860.84	298,526.11	(95,379.86) LT 2,045.10 ST	—	—

EXHIBIT B

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					280,000.00	298,526.11			
Net Value Increase/(Decrease)						18,526.11			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Equities									
LOOMIS SAYLES CORE PLUS BD Y (NERYX)	10/25/12	6,287.718	13.640	12.280	85,764.47	77,213.17	(8,551.30) LT		
	2/18/14	7,639.419	13.090	12.280	100,000.00	93,812.06	(6,187.94) LT		
	Purchases	13,927.137			185,764 47	171,025.23	(14,739.24) LT		
Long Term Reinvestments		2,176.802			29,019.76	26,731.12	(2,288.64) LT H		
Short Term Reinvestments		438.845			5,646.82	5,389.01	(257.81) ST		
	Total	16,542.784			220,431.05	203,145.39	(17,027.88) LT (257.81) ST	5,724.00	2.81
Total Purchases vs Market Value					185,764.47	203,145.39			
Net Value Increase/(Decrease)						17,380.92			
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Basis Adjustment Due to Wash Sale: $87.95; Asset Class: FI & Pref									
LORD ABBETT ALPHA STRAT F (ALFFX)	6/25/14	3,835.699	33.110	25.320	127,000.00	97,119.90	(29,880.10) LT		
	7/25/14	1,118.360	32.190	25.320	36,000.00	28,316.88	(7,683.12) LT		
	8/25/14	1,108.033	32.490	25.320	36,000.00	28,055.40	(7,944.60) LT		
	9/25/14	1,150.160	31.300	25.320	36,000.00	29,122.05	(6,877.95) LT		
	10/28/14	1,131.364	31.820	25.320	36,000.00	28,646.14	(7,353.86) LT		
	12/1/14	1,119.055	32.170	25.320	36,000.00	28,334.47	(7,665.53) LT		
	Purchases	9,462.671			307,000.00	239,594.84	(67,405.16) LT		
Long Term Reinvestments		1,105.668			32,838.31	27,995.51	(4,842.80) LT		
Short Term Reinvestments		1,695.414			42,792.26	42,927.88	135.62 ST		
	Total	12,263.753			382,630.57	310,518.23	(72,247.96) LT 135.62 ST	2,845.00	0.91
Total Purchases vs Market Value					307,000.00	310,518.23			
Net Value Increase/(Decrease)						3,518.23			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Equities									
MAINSTAY CUSHING MLP PREMIER I (CSHZX)	2/28/14	6,808.897	21.654	13.450	147,440.01	91,579.66	(55,860.35) LT R		
	4/14/14	8,845.644	22.234	13.450	196,674.25	118,973.91	(77,700.34) LT R		
	8/27/15	1,100.715	18.170	13.450	20,000.00	14,804.62	(5,195.38) ST		
	Purchases	16,755.256			364,114.26	225,358.19	(133,560.69) LT (5,195.38) ST		
Long Term Reinvestments		688.356			15,834.27	9,258.39	(6,575.88) LT		
Short Term Reinvestments		1,196.947			22,803.26	16,098.94	(6,704.32) ST		
	Total	18,640.559			402,751.79	250,715.52	(140,136.57) LT (11,899.70) ST	24,978.00	9.96

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					364,114.26	250,715.52			
Net Value Increase/(Decrease)						(113,398.74)			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Alt									
MATTHEWS ASIAN JAPAN INV (MJFOX)	9/13/13	19,132.653	15.680	18.970	300,000.00	362,946.42	62,946.42 LT		
	11/14/13	5,958.231	16.280	18.970	97,000.00	113,027.64	16,027.64 LT		
	6/25/14	3,008.424	16.620	18.970	50,000.00	57,069.80	7,069.80 LT		
	7/25/14	2,976.190	16.800	18.970	50,000.00	56,458.32	6,458.32 LT		
	8/25/14	4,424.779	16.950	18.970	75,000.00	83,938.05	8,938.05 LT		
	9/25/14	1,509.662	16.560	18.970	25,000.00	28,638.28	3,638.28 LT		
	Purchases	37,009.939			597,000.00	702,078.51	105,078.51 LT		
Long Term Reinvestments		570.580			9,100.83	10,823.90	1,723.07 LT		
	Total	37,580.519			606,100.83	712,902.45	106,801.58 LT	—	—
Total Purchases vs Market Value					597,000.00	712,902.45			
Net Value Increase/(Decrease)						115,902.45			
GIMA Status: FL; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Equities									
MSIF FRONTIER EMERG MKTS I (MFMIX)	6/25/14	7,211.538	20.800	16.980	150,000.00	122,451.92	(27,548.08) LT		
	7/25/14	2,313.744	21.610	16.980	50,000.00	39,287.37	(10,712.63) LT		
	8/25/14	2,344.116	21.330	16.980	50,000.00	39,803.09	(10,196.91) LT		
	8/3/15	1,326.964	18.840	16.980	25,000.00	22,531.85	(2,468.15) ST		
	8/27/15	1,141.553	17.520	16.980	20,000.00	19,383.57	(616.43) ST		
	11/20/15	2,794.857	17.890	16.980	50,000.00	47,456.67	(2,543.33) ST		
	Purchases	17,132.772			345,000.00	290,914.47	(48,457.62) LT (5,627.91) ST		
Long Term Reinvestments		122.242			2,204.39	2,075.67	(128.72) LT		
Short Term Reinvestments		155.944			2,619.86	2,647.93	28.07 ST		
	Total	17,410.958			349,824.25	295,638.07	(48,586.34) LT (5,599.84) ST	—	—
Total Purchases vs Market Value					345,000.00	295,638.07			
Net Value Increase/(Decrease)						(49,361.93)			
GIMA Status. AL, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
NEUBERGER BERMAN EQ INC INS (NBHIX)	4/4/11	47,553.421	11.477	11.430	545,788.95	543,535.60	(2,253.35) LT		
	Purchases	47,553.421			545,788.95	543,535.60	(2,253.35) LT		
Long Term Reinvestments		6,638.056			80,128.69	75,872.98	(4,255.71) LT		
Short Term Reinvestments		3,627.077			42,325.60	41,457.49	(868.11) ST		
	Total	57,818.554			668,243.24	660,866.07	(6,509.06) LT (868.11) ST	20,063.00	3.03

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					545,788.95	660,866.07			
Net Value Increase/(Decrease)						115,077.12			
GIMA Status· AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class· Equities									
OAKMARK INTERNATL I (OAKIX)	3/19/13	10,949.217	22.310	21.360	244,277.03	233,875.28	(10,401.75) LT		
	11/14/13	3,584.906	26.500	21.360	95,000.00	76,573.59	(18,426.41) LT		
	7/25/14	3,769.318	26.530	21.360	100,000.00	80,512.63	(19,487.37) LT		
	8/25/14	2,875.767	26.080	21.360	75,000.00	61,426.38	(13,573.62) LT		
	9/25/14	3,968.254	25.200	21.360	100,000.00	84,761.91	(15,238.09) LT		
	10/28/14	5,156.766	24.240	21.360	125,000.00	110,148.52	(14,851.48) LT		
	12/1/14	4,896.201	25.530	21.360	125,000.00	104,582.85	(20,417.15) LT		
	Purchases	35,200.429			864,277.03	751,881.16	(112,395.87) LT		
Long Term Reinvestments		2,956.740			70,845.20	63,155.97	(7,689.23) LT		
Short Term Reinvestments		1,941.828			41,225.01	41,477.45	252.44 ST		
	Total	40,098.997			976,347.24	856,514.58	(120,085.10) LT 252.44 ST	19,889.00	2.32
Total Purchases vs Market Value					864,277.03	856,514.58			
Net Value Increase/(Decrease)						(7,762.45)			
GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class· Equities									
OPPENHEIMER SR FLOATING RATE Y (OOSYX)	4/29/13	41,699.882	8.400	7.580	350,280.00	316,085.10	(34,194.90) LT		
	Purchases	41,699.882			350,280.00	316,085.10	(34,194.90) LT		
Long Term Reinvestments		2,881.522			24,063.30	21,841.93	(2,221.37) LT		
Short Term Reinvestments		2,138.787			17,156.39	16,212.00	(944.39) ST		
	Total	46,720.191			391,499.69	354,139.05	(36,416.27) LT (944.39) ST	17,614.00	4.97
Total Purchases vs Market Value					350,280.00	354,139.05			
Net Value Increase/(Decrease)						3,859.05			
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class· FI & Pref									
PUTNAM CAPITAL SPECTRUM Y (PVSYX)	3/4/15	8,082.611	39.220	33.410	317,000.00	270,040.03	(46,959.97) ST		
	8/27/15	554.017	36.100	33.410	20,000.00	18,509 71	(1,490 29) ST		
	Purchases	8,636.628			337,000.00	288,549.74	(48,450.26) ST		
Short Term Reinvestments		518.907			17,705.10	17,336.68	(368.42) ST		
	Total	9,155 535			354,705.10	305,886.42	(48,818.68) ST	989.00	0.32
Total Purchases vs Market Value					337,000.00	305,886.42			
Net Value Increase/(Decrease)						(31,113.58)			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class· Equities, FI & Pref									

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOCQUEVILLE GOLD (TGLDX)	3/4/15	6,207.325	32.220	24.050	200,000.00	149,286.17	(50,713.83) ST	—	—
GIMA Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class. Alt									
TORTOISE MLP & PIPELINE INST (TORIX)	4/14/14	11,904.762	16.719	10.070	199,030.99	119,880.95	(79,150.04) LT R		
	Purchases	11,904.762			199,030.99	119,880.95	(79,150.04) LT		
Long Term Reinvestments		703.666			12,361.44	7,085.92	(5,275.52) LT		
Short Term Reinvestments		654.285			7,676.38	6,588.65	(1,087.73) ST		
	Total	13,262.713			219,068.81	133,555.52	(84,425.56) LT (1,087.73) ST	7,666.00	5.73
Total Purchases vs Market Value					199,030.99	133,555.52			
Net Value Increase/(Decrease)						(65,475.47)			
GIMA Status: AL, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Alt									
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	10/25/12	8,226.702	9.960	8.960	81,938.04	73,711.25	(8,226.79) LT		
	3/19/13	10,223.953	10.270	8.960	105,000.00	91,606.62	(13,393.38) LT		
	4/14/14	22,479.839	9.920	8.960	223,000.00	201,419.36	(21,580.64) LT		
	11/20/15	10,718.114	9.330	8.960	100,000.00	96,034.30	(3,965.70) ST		
	Purchases	51,648.608			509,938.04	462,771.53	(43,200.81) LT (3,965.70) ST		
Long Term Reinvestments		1,160.612			11,642.03	10,399.08	(1,242.95) LT H		
Short Term Reinvestments		496.749			4,435.97	4,450.87	14.90 ST		
	Total	53,305.969			526,016.04	477,621.48	(44,443.76) LT (3,950.80) ST	4,478.00	0.93
Total Purchases vs Market Value					509,938.04	477,621.48			
Net Value Increase/(Decrease)						(32,316.56)			
GIMA Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest, Basis Adjustment Due to Wash Sale: $54.82; Asset Class: Equities									
VIRTUS MULTI SECT SHT TRM BDI (PIMSX)	9/26/14	82,474.227	4.850	4.640	400,000.00	382,680.41	(17,319.59) LT		
	Purchases	82,474.227			400,000.00	382,680.41	(17,319.59) LT		
Long Term Reinvestments		443.151			2,145.06	2,056.22	(88.84) LT		
Short Term Reinvestments		2,636.934			12,536.64	12,235.37	(301.27) ST		
	Total	85,554.312			414,681.70	396,972.01	(17,408.43) LT (301.27) ST	12,748.00	3.21
Total Purchases vs Market Value					400,000.00	396,972.01			
Net Value Increase/(Decrease)						(3,027.99)			
GIMA Status AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class· FI & Pref									

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III VIC CLEMENTS

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	59.84%	$11,075,732.93	$10,175,687.61	$(688,090.98) LT $(211,954.54) ST	$184,524.00	1.81%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$17,246,624.87	$16,981,492.45	$(559,582.84) LT $(476,410.02) ST	$382,918.00 $23,524.29	2.25%
TOTAL VALUE (includes accrued interest)	100.00%		$17,005,016.74			

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
R - The cost basis for this tax lot was adjusted due to a reclassification of income
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$530,629.77	—	—	—	—	—	—
Cash, BDP, MMFs (Debit)	(5,769.54)	—	—	—	—	—	—
Stocks	—	$603,013.20	$78,512.50	$47,855.30	—	—	—
ETFs & CEFs	—	2,835,588.95	344,720.24	—	—	—	—
Municipal Bonds ^	—	—	327,215.61	—	—	—	—
Corporate Fixed Income ^	—	—	1,483,115.94	—	—	—	—
Government Securities ^	—	—	584,447.16	—	—	—	—
Mutual Funds	—	7,736,230.51	1,905,899.89	533,557.21	—	—	—
TOTAL ALLOCATION OF ASSETS ^	$524,860.23	$11,174,832.66	$4,723,911.34	$581,412.51	—	—	—

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

Investment Objectives†: Capital Appreciation, Aggressive Income, Speculation, Income

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class. Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$10,591.27	—	$2.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.80%	$10,591.27	$2.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided. 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions, see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided

For Hedge Funds 1) "Commitment/Aggregate Investment" is equal to the total investment to date; 2) "Redemptions" are equal to any past redemptions/sales that were reported to us; 3) "Distributions" consist of proceeds distributed from the fund.

For Private Equity and Real Estate: 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement; 2) "Contributions to Date" is equal to the total investor funding to date, 3) "Distributions" consist of proceeds distributed from the fund.

MANAGED FUTURES

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
MFF CMDY ADA	2/1/12	69.461	$1,535.440	$1,203.17	$106,653.28	$83,573.39	$(23,079.89)	F	12/30/15
Asset Class: Alt									
MFF ORION A	2/1/12	55.846	2,808.390	3,008.24	156,837.87	167,998.16	11,160.29	F	12/30/15
	6/1/13	1.002	0.010	3,008.24	0.01	3,014.25	3,014.24	F	
	Total	56.848			156,837.88	171,012.42	14,174.53		
Asset Class: Alt									
MANAGED FUTURES					$263,491.16	$254,585.81	$(8,905.36)		

HEDGE FUNDS - SHARES

For Hedge Funds - Shares: 1)"Trade Date" may reflect the date on which the positions were transferred into the current account, 2) "Total Purchases vs. Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position, 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
IRONWOOD MULTI STRAT LLC	5/4/12	489.298	$1,011.650	$1,075.62	$495,000.00	$526,297.44	$31,297.44	F	11/30/15
Asset Class. Alt									
SKYBRIDGE MULTI-ADSR HF SER G	2/1/12	457.878	1,081.070	1,176.15	495,000.00	538,535.49	43,535.49	F	11/30/15
Asset Class: Alt									

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

HEDGE FUNDS - SHARES	$990,000.00	$1,064,832.93	$74,832.93	

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	99.20%	$1,319,418.74

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$1,253,491.16	$1,330,010.01	$65,927.57 LT	$2.00 $0.00	—
TOTAL VALUE (includes accrued interest)	100.00%		$1,330,010.01			

F - You will receive a Schedule K-1, 1099, or such other documentation from the fund, for use in preparing your tax return.
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$10,591.27	—	—	—	—	—	—
Alternative Inv - Managed Futures	—	—	—	$254,585.81	—	—	—
Alternative Investments	—	—	—	1,064,832.93	—	—	—
TOTAL ALLOCATION OF ASSETS	$10,591.27	—	—	$1,319,418.74	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Date	Activity Type	Description	Comments	Credits/(Debits)
12/31	Interest Income	MORGAN STANLEY BANK N.A. (Period 12/01-12/31)		$0.02
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				$0.02
TOTAL INTEREST				$0.02

EXHIBIT B

EIN: 58-1505902

Morgan Stanley

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III KEVIN BYRNE

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Date	Activity Type	Description	Comments	Credits/(Debits)
11/30	Distribution	IRONWOOD MULTI STRAT LLC		$10,591.13
TOTAL OTHER CREDITS AND DEBITS				$10,591.13
TOTAL OTHER CREDITS				$10,591 13

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	$10,591.13
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	0 02
NET ACTIVITY FOR PERIOD			$10,591 15

MESSAGES

Statement of Financial Condition (In Millions of Dollars)
At June 30, 2015 Morgan Stanley Smith Barney LLC had net capital of $5,031 which exceeded the Securities and Exchange Commission's minimum requirement by $4,868. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2015 can be viewed online at· http //www.morganstanley com/about-us-ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2015.
FINRA BrokerCheck
FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Investment Objectives†. Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	$(120.59)			
MORGAN STANLEY BANK N.A. #	26,110.35	—	5.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	2.78%	$25,989.76	$5.00
Total Cash, BDP, MMFs		$26,110.35	
Total Cash, BDP, MMFs (Debit)		$(120.59)	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CONS DISCRET SEL SECT SPDR FD (XLY)	5/16/12	49.000	$43.570	$78.161	$2,134.93	$3,829.87	$1,694.94 LT		
	6/20/14	38.000	66.078	78.161	2,510.95	2,970.10	459.15 LT		
	10/13/15	133.000	77.670	78.161	10,330.11	10,395.38	65.27 ST		
	Total	220.000			14,975.99	17,195.37	2,154.09 LT 65.27 ST	246.00	1.43
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
CONS STAPLES SEL SECT SPDR FD (XLP)	5/16/12	64.000	34.000	50.490	2,176.00	3,231.36	1,055.36 LT		
	6/20/14	11.000	45.230	50.490	497.53	555.39	57.86 LT		
	10/13/15	124.000	49.290	50.490	6,111.96	6,260.76	148.80 ST		
	Purchases	199.000			8,785.49	10,047.51	1,113.22 LT 148.80 ST		
Short Term Reinvestments		1.000			50.71	50.49	(0.22) ST		
	Total	200.000			8,836.20	10,098.00	1,113.22 LT 148.58 ST	255.00	2.52
GIMA Status: AL, Next Dividend Payable 03/2016; Asset Class. Equities									
ENERGY SEL SECT SPDR FD (XLE)	5/16/12	33.000	64.890	60.320	2,141.37	1,990.56	(150.81) LT		
	6/20/12	8.000	65.620	60.320	524.96	482.56	(42.40) LT		
	6/20/14	27.000	100.900	60.320	2,724.30	1,628.64	(1,095.66) LT		
	10/13/15	107.000	67.340	60.320	7,205.38	6,454.24	(751.14) ST		
	Purchases	175.000			12,596 01	10,556.00	(1,288.87) LT (751.14) ST		
Short Term Reinvestments		1.000			60.55	60.32	(0.23) ST		
	Total	176.000			12,656.56	10,616.32	(1,288.87) LT (751.37) ST	360.00	3.39
GIMA Status. AL, Next Dividend Payable 03/2016; Asset Class: Equities									
HEALTH CARE SEL SECT SPDR FD (XLV)	5/16/12	62.000	36.780	72.030	2,280.36	4,465.86	2,185.50 LT		
	6/20/12	16.000	37.520	72.030	600.32	1,152.48	552.16 LT		
	6/20/14	57.000	60.660	72.030	3,457.62	4,105.71	648.09 LT		
	10/13/15	214.000	67.760	72.030	14,500.64	15,414.42	913.78 ST		
	Purchases	349.000			20,838.94	25,138.47	3,385.75 LT 913.78 ST		
Short Term Reinvestments		1.000			72.04	72.03	(0.01) ST		

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	350.000			20,910.98	25,210.50	3,385.75 LT 913.77 ST	362.00	1.43
GIMA Status: AL; Next Dividend Payable 03/2016, Asset Class: Equities									
INDUSTRIAL SEL SEC SPDR FD (XLI)	5/16/12	57.000	35.060	53.010	1,998.42	3,021.57	1,023.15 LT		
	6/20/14	55.000	55.040	53.010	3,027.20	2,915.55	(111.65) LT		
	10/13/15	183.000	52.820	53.010	9,666.06	9,700.83	34.77 ST		
	Purchases	295.000			14,691.68	15,637.95	911.50 LT 34.77 ST		
Short Term Reinvestments		1.000			53.08	53.01	(0.07) ST		
	Total	296.000			14,744.76	15,690.96	911.50 LT 34.70 ST	337.00	2.14
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
ISHA CURR HEDGED MSCI EAFE (HEFA)	5/11/15	1,342.000	28.297	25.400	37,974.84	34,086.80	(3,888.04) ST		
	6/23/15	334.000	28.300	25.400	9,452.20	8,483.60	(968.60) ST		
	7/20/15	330.000	28.300	25.400	9,339.00	8,382.00	(957.00) ST		
	7/24/15	78.000	27.530	25.400	2,147.34	1,981.20	(166.14) ST		
	7/28/15	739.000	27.530	25.400	20,344.67	18,770.60	(1,574.07) ST		
	8/3/15	57.000	27.870	25.400	1,588.59	1,447.80	(140.79) ST		
	10/13/15	8,634.000	25.480	25.400	219,994.32	219,303.60	(690.72) ST		
	11/20/15	194.000	26.710	25.400	5,181.74	4,927.60	(254.14) ST		
	12/23/15	5,202.000	25.810	25.400	134,263.62	132,130.80	(2,132.82) ST		
	Total	16,910.000			440,286.32	429,514.00	(10,772.32) ST	11,194.00	2.60
Next Dividend Payable 01/04/16; Asset Class. Equities									
ISHARES 20+ YR TREASU BOND ETF (TLT)	3/13/13	401.000	115.538	120.580	46,330.54	48,352.58	2,022.04 LT		
	1/13/15	17.000	131.677	120.580	2,238.51	2,049.86	(188.65) ST		
	10/13/15	198.000	123.420	120.580	24,437.16	23,874.84	(562.32) ST		
	Purchases	616.000			73,006.21	74,277.28	2,022.04 LT (750.97) ST		
Long Term Reinvestments		20.000			2,400.04	2,411.60	11.56 LT H		
Short Term Reinvestments		13.000			1,627.68	1,567.54	(60.14) ST		
	Total	649.000			77,033.93	78,256.42	2,033.60 LT (811.11) ST	2,043.00	2.61
GIMA Status: AL; Next Dividend Payable 01/2016; Basis Adjustment Due to Wash Sale. $86.18, Asset Class: FI & Pref									
ISHARES CORE U.S. AGGREGATE (AGG)	10/21/15	437.000	109.920	108.010	48,035.04	47,200.37	(834.67) ST	1,087.00	2.30
GIMA Status. AL; Next Dividend Payable 01/2016, Asset Class. FI & Pref									

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CRNCY HEDGD MSCI EM (HEEM)	11/17/15	225.000	21.760	20.000	4,896.00	4,500.00	(396.00) ST	107.00	2.37
Next Dividend Payable 01/04/16; Asset Class: Equities									
ISHARES MSCI EAFE ETF (EFA)	10/13/15	2,397.000	60.160	58.720	144,203.52	140,751.84	(3,451.68) ST	3,883.00	2.75
GIMA Status: AL, Next Dividend Payable 06/2016; Asset Class: Equities									
ISHARES MSCI EMERGING MKTS ETF (EEM)	6/20/14	51.000	45.341	32.190	2,312.38	1,641.69	(670.69) LT H		
	7/2/14	3.000	45.393	32.190	136.18	96.57	(39.61) LT H		
	5/11/15	68.000	42.475	32.190	2,888.31	2,188.92	(699.39) ST		
	6/23/15	5.000	40.640	32.190	203.20	160.95	(42.25) ST		
	Purchases	127.000			5,540.07	4,088.13	(710.30) LT (741.64) ST		
Long Term Reinvestments		13.000			536.92	418.47	(118.45) LT H		
Short Term Reinvestments		2.000			65.41	64.38	(1.03) ST		
	Total	142.000			6,142.40	4,570.98	(828.75) LT (742.67) ST	114.00	2.49
GIMA Status. AL, Next Dividend Payable 06/2016, Basis Adjustment Due to Wash Sale: $388.64, Asset Class. Equities									
ISHARES RUSSELL 2000 ETF (IWM)	5/16/12	41.000	77.180	112.620	3,164.38	4,617.42	1,453.04 LT		
	5/11/15	14.000	122.850	112.620	1,719.90	1,576.68	(143.22) ST		
	10/13/15	87.000	113.990	112.620	9,917.13	9,797.94	(119.19) ST		
	Total	142.000			14,801.41	15,992.04	1,453.04 LT (262.41) ST	246.00	1.53
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
ISHARES TIPS BOND ETF (TIP)	6/20/14	233.000	114.606	109.680	26,703.27	25,555.44	(1,147.83) LT		
	9/24/14	27.000	112.207	109.680	3,029.59	2,961.36	(68.23) LT		
	1/13/15	9.000	112.783	109.680	1,015.05	987.12	(27.93) ST		
	Purchases	269.000			30,747.91	29,503.92	(1,216.06) LT (27.93) ST		
Long Term Reinvestments		2.000			229.77	219.36	(10.41) LT		
Short Term Reinvestments		1.000			110.53	109.68	(0.85) ST		
	Total	272.000			31,088.21	29,832.96	(1,226.47) LT (28.78) ST	100.00	0.33
GIMA Status: AL; Next Dividend Payable 01/2016; Asset Class: FI & Pref									
ISHARES US REAL ESTATE ETF (IYR)	5/16/12	17.000	62.246	75.080	1,058.18	1,276.36	218.18 LT		
	3/25/15	1.000	79.300	75.080	79.30	75.08	(4.22) ST		
	6/23/15	1.000	74.260	75.080	74.26	75.08	0.82 ST		
	7/20/15	1.000	74.520	75.080	74.52	75.08	0.56 ST		
	10/13/15	28.000	74.100	75.080	2,074.80	2,102.24	27.44 ST		

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	48.000			3,361.06	3,603.84	218.18 LT 24.60 ST	141.00	3.91
Next Dividend Payable 03/2016; Asset Class: Alt									
MARKET VECTORS GOLD MINERS (GDX)	3/25/15	99.000	19.437	13.720	1,924.24	1,358.28	(565.96) ST	11.00	0.80
Next Dividend Payable 12/2016, Asset Class: Alt									
MATERIALS SEL SECT SPDR FD (XLB)	5/16/12	20.000	33.660	43.420	673.20	868.40	195.20 LT		
	6/20/14	21.000	49.640	43.420	1,042.44	911.82	(130.62) LT		
	10/13/15	66.000	43.600	43.420	2,877.60	2,865.72	(11.88) ST		
	Total	107.000			4,593.24	4,645.94	64.58 LT (11.88) ST	104.00	2.23
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
S & P 500 INDEX FUND (IVV)	6/20/13	1.000	160.610	204.870	160.61	204.87	44.26 LT		
	7/20/15	2.000	213.860	204.870	427.72	409.74	(17.98) ST		
	10/13/15	24.000	201.370	204.870	4,832.88	4,916.88	84.00 ST		
	Purchases	27.000			5,421.21	5,531.49	44.26 LT 66.02 ST		
Long Term Reinvestments		6.000			1,188.27	1,229.22	40.95 LT		
Short Term Reinvestments		7.000			1,464.44	1,434.09	(30.35) ST		
	Total	40.000			8,073.92	8,194.80	85.21 LT 35.67 ST	186.00	2.26
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
THE FINANCIAL SEL SECT SPDR FD (XLF)	5/16/12	204.000	14.246	23.830	2,906.12	4,861.32	1,955.20 LT		
	6/20/13	36.000	19.240	23.830	692.64	857.88	165.24 LT		
	6/20/14	160.000	22.815	23.830	3,650.42	3,812.80	162.38 LT		
	10/13/15	629.000	23.080	23.830	14,517.32	14,989.07	471.75 ST		
	Purchases	1,029.000			21,766.50	24,521.07	2,282.82 LT 471.75 ST		
Long Term Reinvestments		3.000			73.43	71.49	(1.94) LT		
Short Term Reinvestments		10.000			237.47	238.30	0.83 ST		
	Total	1,042.000			22,077.40	24,830.86	2,280.88 LT 472.58 ST	483.00	1.94
GIMA Status: AL; Next Dividend Payable 03/2016, Asset Class: Equities									
THE TECHNOLOGY SEL SEC SPDR FD (XLK)	5/16/12	171.000	28.176	42.830	4,818.04	7,323.93	2,505.89 LT		
	6/20/13	16.000	30.910	42.830	494.56	685.28	190.72 LT		
	6/20/14	132.000	38.085	42.830	5,027.23	5,653.56	626.33 LT		
	10/13/15	500.000	41.440	42.830	20,720.00	21,415.00	695.00 ST		

Account Detail

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Purchases	819.000			31,059.83	35,077.77	3,322.94 LT 695.00 ST		
Long Term Reinvestments		2.000			81.70	85.66	3.96 LT		
Short Term Reinvestments		7.000			295.69	299.81	4.12 ST		
	Total	828.000			31,437.22	35,463.24	3,326.90 LT 699.12 ST	634.00	1.78
GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities									
UTILITIES SEL SECT SPDR FUND (XLU)	5/16/12	11.000	35.730	43.280	393.03	476.08	83.05 LT		
	6/20/14	1.000	43.460	43.280	43.46	43.28	(0.18) LT		
	10/13/15	15.000	44.080	43.280	661.20	649.20	(12.00) ST		
	Total	27.000			1,097.69	1,168.56	82.87 LT (12.00) ST	43.00	3.67
GIMA Status: AL; Next Dividend Payable 03/2016, Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	97.22%	$911,176.09	$908,695.28	$13,765.73 LT (16,246.56) ST	$21,936.00	2.41%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$911,176.09	$934,685.04	$13,765.73 LT $(16,246.56) ST	$21,941.00 $0.00	2.35%
TOTAL VALUE (includes accrued interest)	100.00%		$934,685.04			

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

UNIVERSITY FINANCING FDTN INC
THOMAS H HALL III

Account Detail

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$26,110.35	—	—	—	—	—	—
Cash, BDP, MMFs (Debit)	(120.59)	—	—	—	—	—	—
ETFs & CEFs	—	$748,443.41	$155,289.75	$4,962.12	—	—	—
TOTAL ALLOCATION OF ASSETS	$25,989.76	$748,443.41	$155,289.75	$4,962.12	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/7	12/7	Dividend Reinvestment	ISHARES 20+ YR TREASU BOND ETF	ACTED AS AGENT DIVIDEND REINVESTMENT	1.000	$121.2700	$(121.27)
12/23	12/29	Sold	ISHARES MSCI EAFE ETF	ACTED AS AGENT	1,805.000	59.5300	107,449.67
12/23	12/29	Bought	ISHA CURR HEDGED MSCI EAFE	ACTED AS AGENT	5,202.000	25.8100	(134,263 62)
12/28	12/28	Dividend Reinvestment	ISHARES MSCI EMERGING MKTS ETF	ACTED AS AGENT DIVIDEND REINVESTMENT	2.000	32.7030	(65.41)
12/29	12/29	Dividend Reinvestment	THE TECHNOLOGY SEL SEC SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	4.000	42.9690	(171.88)
12/29	12/29	Dividend Reinvestment	THE FINANCIAL SEL SECT SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	6.000	23.8500	(143 10)
12/29	12/29	Dividend Reinvestment	HEALTH CARE SEL SECT SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	1.000	72.0390	(72.04)
12/29	12/29	Dividend Reinvestment	ENERGY SEL SECT SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	1.000	60.5450	(60 5[illegible]
12/29	12/29	Dividend Reinvestment	INDUSTRIAL SEL SEC SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	1 000	53.0790	(53 08)
12/29	12/29	Dividend Reinvestment	CONS STAPLES SEL SECT SPDR FD	ACTED AS AGENT DIVIDEND REINVESTMENT	1.000	50 7120	(50.71)
12/31	12/31	Dividend Reinvestment	ISHARES 20+ YR TREASU BOND ETF	ACTED AS AGENT DIVIDEND REINVESTMENT	1.000	120.5900	(120.59)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							$(27,672.58)
TOTAL PURCHASES							$(134,263.62)
TOTAL DIVIDEND REINVESTMENTS							$(858.63)
TOTAL SALES AND REDEMPTIONS							$107,449.67

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

EXHIBIT B

EIN: 58-1505902

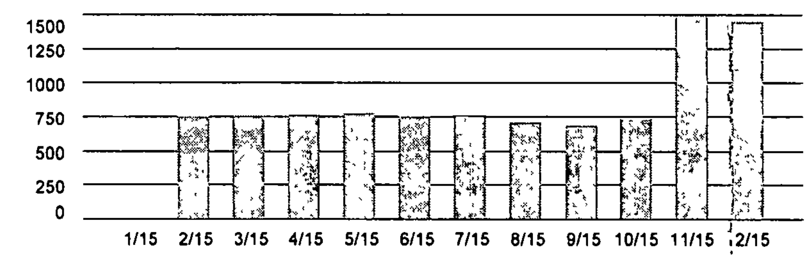
Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Change in Account Value

Change in Account Value	This Period	Year to Date
Starting Value	**$ 1,488,622.56**	**$ 0.00**
Cash Value of Purchases & Sales	(318,033.45)	(1,317,050.87)
Investments Purchased/Sold	318,033.45	1,317,050.87
Deposits & Withdrawals	0.00	1,500,000.00
Dividends & Interest[Z]	7,878.87	13,035.42
Fees & Charges	0.00	(9,391.10)
Transfers	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(43,965.97)	(51,108.86)
Ending Value on 12/31/2015	**$ 1,452,535.46**	**$ 1,452,535.46**
Total Change in Account Value (Total Includes Deposits & Withdrawals)	$ (36,087.10)	$ 1,452,535.46

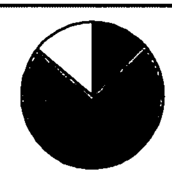
Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition

Asset Composition	Market Value	% of Account Assets
Deposit Accounts[X,Z]	$ 186,593.45	13%
Equities	1,067,546.21	73%
Other Assets	198,395.80	14%
Total Assets Long	**$ 1,452,535.46**	
Total Account Value	$ 1,452,535.46	100%

Overview



13% Deposit Accounts [X,Z]
73% Equities
14% Other Assets

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$(7,017.78)
Long Term	$0.00

Unrealized Gain or (Loss)

All Investments	$(26,437.06)

Values may not reflect all of your gains/losses

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

EXHIBIT B

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING FOUNDATION INC

Statement Period
December 1-31, 2015

Income Summary

Income Summary	This Period: Federally Tax-Exempt	This Period: Federally Taxable	Year to Date: Federally Tax-Exempt	Year to Date: Federally Taxable
Deposit Accounts Interest	0 00	4 60	0.00	13 07
Cash Dividends	0.00	3,823 10	0 00	8,971.18
Total Capital Gains	0.00	4,051.17	0.00	4,051 17
Total Income	0.00	7,878.87	0.00	13,035.42

Investment Detail - Deposit Accounts

Deposit Accounts	Market Value	% of Account Assets
Deposit Accounts X,Z	186,593.45	13%
Total Deposit Accounts	186,593.45	13%
Total Deposit Accounts	186,593.45	13%

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AIA GROUP LTD ORD F	**4,800.0000**	**6.0128**	**28,861.44**	**2%**	**70.96**	**N/A**	**N/A**
SYMBOL AAIGF	1,400.0000	5.6545	7,916 38	09/09/15	501.54	113	Short-Term
	1,000.0000	6.0147	6,014 70	10/27/15	(1.90)	65	Short-Term
	2,400 0000	6 1914	14,859.40	11/24/15	(428 68)	37	Short-Term
Cost Basis			*28,790 48*				

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charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ALIBABA GROUP HLDG F	**425.0000**	**81.2700**	**34,539.75**	**2%**	**(710.96)**	**N/A**	**N/A**
ADR	170.0000	84 4636	14,358 82	11/02/15	(542.92)	59	Short-Term
1 ADR REPS 1 ORD SHS	170 0000	80.5190	13,688 23	11/20/15	127 67	41	Short-Term
SYMBOL. BABA	85.0000	84.7489	7,203.66	12/23/15	(295.71)	8	Short-Term
Cost Basis			*35,250.71*				
ALLERGAN PLC F	**150.0000**	**312.5000**	**46,875.00**	**3%**	**1,807.97**	**N/A**	**N/A**
SYMBOL AGN	95.0000	292 0690	27,746.56	02/25/15	1,940.94	309	Short-Term
	13.0000	314 9100	4,093 83	11/20/15	(31 33)	41	Short-Term
	14 0000	314.9100	4,408 74	11/20/15	(33.74)	41	Short-Term
	14 0000	314 9250	4,408.95	11/20/15	(33.95)	41	Short-Term
	14.0000	314 9250	4,408.95	11/20/15	(33 95)	41	Short-Term
Cost Basis			*45,067 03*				
ALPHABET INC	**84.0000**	**778.0100**	**65,352.84**	**4%**	**12,263.24**	**N/A**	**N/A**
CLASS A	52 0000	542 7390	28,222.43	02/25/15	12,234 09	309	Short-Term
SYMBOL GOOGL	32.0000	777 0990	24,867.17	11/20/15	29.15	41	Short-Term
Cost Basis			*53,089.60*				
AMGEN INCORPORATED	**98.0000**	**162.3300**	**15,908.34**	**1%**	**385.50**	**1.94%**	**309.68**
SYMBOL AMGN	49.0000	156 6100	7,673 89	02/25/15	280.28	309	Short-Term
	49 0000	160.1826	7,848 95	12/08/15	105.22	23	Short-Term
Cost Basis			*15,522 84*				
APPLE INC	**262.0000**	**105.2600**	**27,578.12**	**2%**	**(5,231.88)**	**1.97%**	**544.96**
SYMBOL AAPL	131 0000	131.2390	17,192.31	02/25/15	(3,403 25)	309	Short-Term
	131 0000	119.2190	15,617.69	11/20/15	(1,828.63)	41	Short-Term
Cost Basis			*32,810 00*				

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EXHIBIT B

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AVAGO TECHNOLOGIES F	**246.0000**	**145.1500**	**35,706.90**	**2%**	**1,469.28**	**1.21%**	**432.96**
SYMBOL AVGO	88 0000	124 5753	10,962.63	03/13/15	1,810 57	293	Short-Term
	88 0000	148 0617	13,029.43	12/08/15	(256.23)	23	Short-Term
	70 0000	146 3651	10,245.56	12/23/15	(85.06)	8	Short-Term
Cost Basis			*34,237 62*				
BAIDU INC F	**152.0000**	**189.0400**	**28,734.08**	**2%**	**(2,871.36)**	**N/A**	**N/A**
ADR	31.0000	209.7490	6,502.22	02/25/15	(641.98)	309	Short-Term
1 ADR REPS 0.1 ORD SHS	45 0000	206.4760	9,291.42	05/04/15	(784.62)	241	Short-Term
SYMBOL BIDU	31.0000	208 0500	6,449 55	11/20/15	(589.31)	41	Short-Term
	45.0000	208.0500	9,362.25	11/20/15	(855.45)	41	Short-Term
Cost Basis			*31,605 44*				
BOEING CO	**124.0000**	**144.5900**	**17,929.16**	**1%**	**(895.84)**	**2.51%**	**451.36**
SYMBOL BA	62.0000	154.2990	9,566.54	02/25/15	(601.96)	309	Short-Term
	62.0000	149.3300	9,258.46	11/20/15	(293 88)	41	Short-Term
Cost Basis			*18,825 00*				
CALBEE INC ORD F	**600.0000**	**42.6308**	**25,578.48**	**2%**	**1,517.23**	**N/A**	**N/A**
SYMBOL CBCFF	300.0000	38.4243	11,527.30	02/26/15	1,261.94	308	Short-Term
	300 0000	41.7798	12,533.95	12/09/15	255 29	22	Short-Term
Cost Basis			*24,061 25*				
CHEUNG KONG INSFRAS ORDF	**1,000.0000**	**9.2643**	**9,264.30**	**<1%**	**1,314.10**	**N/A**	**N/A**
SYMBOL CKISF	1,000 0000	7.9502	7,950.20	07/14/15	1,314.10	170	Short-Term
CHINA LONGYUAN PWR ORD F	**20,000.0000**	**0.7548**	**15,096.00**	**1%**	**(4,202.95)**	**N/A**	**N/A**
SYMBOL CLPXF	10,000.0000	1.1215	11,215 00	06/17/15	(3,667.00)	197	Short-Term
	10,000.0000	0 8083	8,083 95	12/09/15	(535 95)	22	Short-Term
Cost Basis			*19,298 95*				

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EXHIBIT B

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CIMPRESS F	**420.0000**	**81.1400**	**34,078.80**	**2%**	**1,105.23**	**N/A**	**N/A**
SYMBOL. CMPR	210 0000	70.5117	14,807 46	08/17/15	2,231 94	136	Short-Term
	210.0000	86.5052	18,166.11	11/20/15	(1,126 71)	41	Short-Term
Cost Basis			*32,973 57*				
CK HUTCHINSON HLDGS ORDF	**1,000.0000**	**13.4965**	**13,496.50**	**<1%**	**(969.20)**	**N/A**	**N/A**
SYMBOL CKHUF	1,000 0000	14.4657	14,465.70	07/14/15	(969.20)	170	Short-Term
CORE LABORATORIES F	**68.0000**	**108.7400**	**7,394.32**	**<1%**	**(159.09)**	**2.02%**	**149.60**
SYMBOL CLB	34 0000	109.6391	3,727 73	02/25/15	(30.57)	309	Short-Term
	34 0000	112 5200	3,825.68	11/20/15	(128 52)	41	Short-Term
Cost Basis			*7,553 41*				
CP ALL PCL ORD F	**29,000.0000**	**1.0907**	**31,630.30**	**2%**	**(8,812.35)**	**N/A**	**N/A**
UNIT NON VOTING DEP RCPT	14,500.0000	1.3859	20,095 90	05/15/15	(4,280.75)	230	Short-Term
SYMBOL: CVPUF	14,500 0000	1.4032	20,346 75	11/23/15	(4,531.60)	38	Short-Term
Cost Basis			*40,442 65*				
CROWN HOLDINGS INC	**440.0000**	**50.7000**	**22,308.00**	**2%**	**(492.58)**	**N/A**	**N/A**
SYMBOL: CCK	20 0000	52.3590	1,047.18	02/25/15	(33.18)	309	Short-Term
	200.0000	52 3590	10,471.80	02/25/15	(331.80)	309	Short-Term
	3.0000	51 2800	153 84	11/20/15	(1 74)	41	Short-Term
	217 0000	51 2800	11,127.76	11/20/15	(125 86)	41	Short-Term
Cost Basis			*22,800 58*				
DELPHI AUTOMOTVE PLC F	**298.0000**	**85.7300**	**25,547.54**	**2%**	**836.94**	**1.16%**	**298.00**
SYMBOL. DLPH	149.0000	79 2839	11,813 31	02/25/15	960 46	309	Short-Term
	149.0000	86 5589	12,897 29	11/20/15	(123 52)	41	Short-Term
Cost Basis			*24,710 60*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ESTEE LAUDERCO INC	**408.0000**	**88.0600**	**35,928.48**	**2%**	**1,387.43**	**1.36%**	**489.60**
CLASS A	204.0000	82.1250	16,753 50	02/25/15	1,210 74	309	Short-Term
SYMBOL EL	204 0000	87 1938	17,787 55	12/08/15	176 69	23	Short-Term
Cost Basis			*34,541 05*				
FOMENTO ECO MEXICANO F	**180.0000**	**92.3500**	**16,623.00**	**1%**	**(39.85)**	**N/A**	**N/A**
ADR	90 0000	91 7170	8,254.53	02/25/15	56.97	309	Short-Term
1 ADR REPS 10 ORD SHS	90 0000	93.4257	8,408 32	12/08/15	(96 82)	23	Short-Term
SYMBOL FMX							
Cost Basis			*16,662 85*				
GILEAD SCIENCES INC	**364.0000**	**101.1900**	**36,833.16**	**3%**	**(1,545.73)**	**1.69%**	**626.08**
SYMBOL GILD	182.0000	104.2040	18,965 13	02/25/15	(548.55)	309	Short-Term
	182.0000	106.6690	19,413.76	11/20/15	(997.18)	41	Short-Term
Cost Basis			*38,378 89*				
HDFC BANK LIMITD F	**750.0000**	**61.6000**	**46,200.00**	**3%**	**2,497.43**	**0.60%**	**281.16**
ADR	260 0000	58 7326	15,270.48	05/26/15	745.52	219	Short-Term
1 ADR REPS 3 ORD SHS	490.0000	58.0246	28,432 09	12/08/15	1,751.91	23	Short-Term
SYMBOL HDB							
Cost Basis			*43,702 57*				
HENGAN INTL ORD F	**2,000.0000**	**9.4450**	**18,890.00**	**1%**	**(3,080.70)**	**N/A**	**N/A**
SYMBOL HEGIF	1,000.0000	11.6611	11,661.10	02/26/15	(2,216.10)	308	Short-Term
	1,000.0000	10 3096	10,309 60	11/23/15	(864.60)	38	Short-Term
Cost Basis			*21,970 70*				
KAO CORP ORD F	**400.0000**	**51.8786**	**20,751.44**	**1%**	**(333.68)**	**N/A**	**N/A**
SYMBOL. KAOCF	400.0000	52 7128	21,085 12	11/24/15	(333 68)	37	Short-Term

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
KENNEDY WILSON HLDGS	**1,200.0000**	**24.0800**	**28,896.00**	**2%**	**(2,216.84)**	**1.99%**	**576.00**
SYMBOL: KW	300 0000	27 0900	8,127.00	02/25/15	(903.00)	309	Short-Term
	300.0000	26 0098	7,802.95	05/18/15	(578 95)	227	Short-Term
	600.0000	25 3048	15,182.89	12/08/15	(734.89)	23	Short-Term
Cost Basis			*31,112 84*				
LIBERTY GLOBAL INC F	**502.0000**	**43.0000**	**21,586.00**	**1%**	**381.75**	**N/A**	**N/A**
SYMBOL. LILAK	11.0000	50.9963	560.96	06/26/15	(87.96)	188	Short-Term
	240.0000	45.9587	11,030 09	07/14/15	(710.09)	170	Short-Term
	51 0000	38.3000	1,953.30	11/20/15	239.70	41	Short-Term
	100 0000	38 2990	3,829.90	11/20/15	470.10	41	Short-Term
	100.0000	38 3000	3,830 00	11/20/15	470.00	41	Short-Term
Cost Basis			*21,204 25*				
LIBERTY GLOBAL INC F	**660.0000**	**40.7700**	**26,908.20**	**2%**	**(2,183.41)**	**N/A**	**N/A**
SYMBOL LBTYK	220 0000	50.4606	11,101.35	06/26/15	(2,131.95)	188	Short-Term
	110.0000	41 4180	4,555.99	10/01/15	(71.29)	91	Short-Term
	27.0000	40 7100	1,099.17	11/20/15	1 62	41	Short-Term
	303.0000	40.7099	12,335.10	11/20/15	18 21	41	Short-Term
Cost Basis			*29,091 61*				
MAN WAH HOLDINGS NEW F	**16,800.0000**	**1.1768**	**19,770.24**	**1%**	**2,099.56**	**N/A**	**N/A**
SYMBOL. MAWHF	8,400.0000	0 8886	7,464.88	03/13/15	2,420 24	293	Short-Term
	8,400.0000	1 2149	10,205.80	12/10/15	(320.68)	21	Short-Term
Cost Basis			*17,670 68*				

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MASTERCARD INC	**400.0000**	**97.3600**	**38,944.00**	**3%**	**673.02**	**0.65%**	**256.00**
CLASS A	100.0000	91 9650	9,196.50	02/25/15	539.50	309	Short-Term
SYMBOL MA	100.0000	91.9650	9,196 50	02/25/15	539 50	309	Short-Term
	200.0000	99 3899	19,877.98	11/20/15	(405 98)	41	Short-Term
Cost Basis			*38,270 98*				
MISUMI GROUP INC ORD F	**1,200.0000**	**13.9836**	**16,780.32**	**1%**	**434.37**	**N/A**	**N/A**
SYMBOL· MSUXF	600.0000	13.0154	7,809.29	05/11/15	580.87	234	Short-Term
	600.0000	14 2277	8,536.66	12/10/15	(146.50)	21	Short-Term
Cost Basis			*16,345 95*				
NASPERS LTD ORD F	**194.0000**	**136.8139**	**26,541.90**	**2%**	**(4,597.98)**	**N/A**	**N/A**
N SHARES	97.0000	162.0160	15,715 56	06/25/15	(2,444.61)	189	Short-Term
SYMBOL NAPRF	97.0000	159 0136	15,424 32	11/23/15	(2,153.37)	38	Short-Term
Cost Basis			*31,139 88*				
NOVO-NORDISK A-S F	**480.0000**	**58.0800**	**27,878.40**	**2%**	**2,877.69**	**1.25%**	**350.39**
ADR	40 0000	47 1490	1,885.96	02/25/15	437.24	309	Short-Term
1 ADR REPS 1 ORD SHS	100.0000	47.1490	4,714.90	02/25/15	1,093.10	309	Short-Term
SYMBOL NVO	100.0000	47.1570	4,715.70	02/25/15	1,092.30	309	Short-Term
	25.0000	57.0172	1,425.43	12/08/15	26.57	23	Short-Term
	40.0000	57.0172	2,280 69	12/08/15	42.51	23	Short-Term
	75.0000	57.0173	4,276.30	12/08/15	79.70	23	Short-Term
	100 0000	57.0173	5,701.73	12/08/15	106.27	23	Short-Term
Cost Basis			*25,000 71*				

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
NXP SEMICONDUCTORS F	**254.0000**	**84.2500**	**21,399.50**	**1%**	**(414.28)**	**N/A**	**N/A**
SYMBOL. NXPI	80 0000	85.0560	6,804.48	02/25/15	(64.48)	309	Short-Term
	80.0000	88.2608	7,060 87	12/08/15	(320.87)	23	Short-Term
	94.0000	84 5577	7,948.43	12/23/15	(28 93)	8	Short-Term
Cost Basis			*21,813 78*				
PRICELINE GROUP	**24.0000**	**1,274.9500**	**30,598.80**	**2%**	**242.69**	**N/A**	**N/A**
SYMBOL PCLN	12.0000	1,223.5000	14,682.00	02/25/15	617.40	309	Short-Term
	12.0000	1,306 1758	15,674 11	12/08/15	(374.71)	23	Short-Term
Cost Basis			*30,356 11*				
SCHLUMBERGER LTD F	**80.0000**	**69.7500**	**5,580.00**	**<1%**	**(690.15)**	**2.86%**	**160.00**
SYMBOL SLB	40 0000	84.6100	3,384 40	02/25/15	(594 40)	309	Short-Term
	5.0000	72.1440	360.72	12/08/15	(11.97)	23	Short-Term
	35 0000	72.1437	2,525 03	12/08/15	(83.78)	23	Short-Term
Cost Basis			*6,270 15*				
SHIRE PLC F	**134.0000**	**205.0000**	**27,470.00**	**2%**	**(2,937.81)**	**0.12%**	**33.85**
ADR	67.0000	240.1089	16,087.30	02/25/15	(2,352.30)	309	Short-Term
1 ADR REPS 3 ORD SHS	67 0000	213.7389	14,320 51	11/20/15	(585 51)	41	Short-Term
SYMBOL SHPG							
Cost Basis			*30,407 81*				
TENCENT HLDGS NEW ORD F	**2,000.0000**	**19.6770**	**39,354.00**	**3%**	**1,712.70**	**N/A**	**N/A**
SYMBOL TCTZF	1,000.0000	17 3886	17,388.60	02/26/15	2,288 40	308	Short-Term
	1,000.0000	20.2527	20,252.70	11/23/15	(575 70)	38	Short-Term
Cost Basis			*37,641 30*				

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EXHIBIT B

EIN: 58-1505902

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

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December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WASION GROUP HLDGS ORD F	**32,000.0000**	**1.0426**	**33,363.20**	**2%**	**248.45**	**N/A**	**N/A**
	8,000.0000	0.9647	7,717.60	02/26/15	623.20	308	Short-Term
	8,000 0000	0 8835	7,068 20	08/25/15	1,272 60	128	Short-Term
	16,000 0000	1.1455	18,328.95	12/09/15	(1,647.35)	22	Short-Term
Cost Basis			*33,114 75*				
WILLIS GRP HLDGS PUB F	**320.0000**	**48.5700**	**15,542.40**	**1%**	**627.48**	**2.55%**	**396.80**
SYMBOL WSH	160.0000	47.7524	7,640.39	06/16/15	130.81	198	Short-Term
	64.0000	45 4657	2,909 81	12/08/15	198.67	23	Short-Term
	96.0000	45.4658	4,364 72	12/08/15	298.00	23	Short-Term
Cost Basis			*14,914 92*				
ZOJIRUSHI CORP ORD F	**1,800.0000**	**14.3485**	**25,827.30**	**2%**	**(4,730.20)**	**N/A**	**N/A**
	1,800.0000	16.9763	30,557.50	11/25/15	(4,730.20)	36	Short-Term
Total Equities	[illegible]		[illegible]	73%	[illegible]		[illegible]
		Total Cost Basis	[illegible]				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

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EXHIBIT B

EIN: 58-1505902

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
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Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
PROSHARES SHORT MSCI	**420.0000**	**33.4700**	**14,057.40**	**<1%**	**(210.05)**	**N/A**	**N/A**
EAFE ETF	420.0000	33 9701	14,267 45	09/18/15	(210.05)	104	Short-Term
SYMBOL EFZ							
PROSHARES SHORT MSCI	**720.0000**	**29.4600**	**21,211.20**	**1%**	**(1,012.35)**	**N/A**	**N/A**
EMERGING ETF	460.0000	32 0988	14,765 47	08/24/15	(1,213.87)	129	Short-Term
SYMBOL EUM	260.0000	28 6849	7,458 08	09/16/15	201.52	106	Short-Term
Cost Basis			*22,223 55*				
PROSHARES SHORT QQQ ETF	**540.0000**	**52.2000**	**28,188.00**	**2%**	**(432.74)**	**N/A**	**N/A**
SYMBOL PSQ	540.0000	53 0013	28,620 74	12/14/15	(432.74)	17	Short-Term
WISDOMTREE EUROPE HEDGED	**720.0000**	**53.8100**	**38,743.20**	**3%**	**(6,478.48)**	**1.52%**	**592.39**
EQTY ETF	60.0000	63 4390	3,806 34	02/25/15	(577.74)	309	Short-Term
SYMBOL HEDJ	100 0000	63.4350	6,343.50	02/25/15	(962.50)	309	Short-Term
	100.0000	63.4350	6,343.50	02/25/15	(962 50)	309	Short-Term
	100.0000	63 4390	6,343.90	02/25/15	(962.90)	309	Short-Term
	360 0000	62.1790	22,384.44	11/20/15	(3,012.84)	41	Short-Term
Cost Basis			*45,221 68*				
WISDOMTREE JAPAN HEDGED	**1,630.0000**	**50.0800**	**81,630.40**	**6%**	**(4,982.38)**	**3.16%**	**2,579.83**
EQUITY ETF	100.0000	53.2800	5,328 00	02/25/15	(320 00)	309	Short-Term
SYMBOL DXJ	200.0000	53.2790	10,655 80	02/25/15	(639.80)	309	Short-Term
	300.0000	53.2740	15,982.20	02/25/15	(958.20)	309	Short-Term
	190.0000	54.0037	10,260 71	02/27/15	(745.51)	307	Short-Term
	840.0000	52.8405	44,386.07	12/09/15	(2,318.87)	22	Short-Term
Cost Basis			*86,612 78*				

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WISDOMTREE JAPAN HEDGED	**560.0000**	**26.0100**	**14,565.60**	**1%**	**(157.24)**	**1.46%**	**214.01**
FNCLS ETF	560.0000	26.2907	14,722 84	12/09/15	(157.24)	22	Short-Term
SYMBOL DXJF							
Total Other Assets	**4,590.0000**		**198,395.60**	**14%**	**(13,273.24)**		**3,386.23**
		Total Cost Basis	211,669.04				

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Total Investment Detail	**1,452,336.46**
Total Account Value	**1,452,336.46**
Total Cost Basis	*1,494,379.07*

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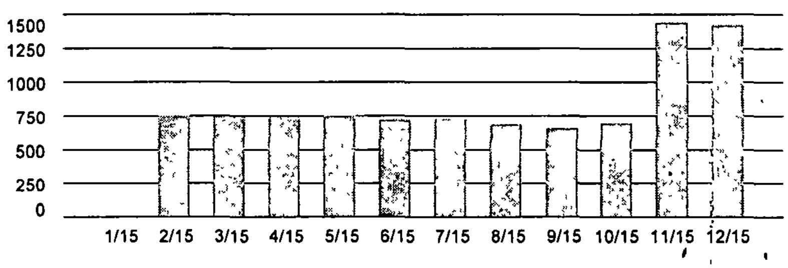
Schwab One® Account of
THE UNIVERSITY FINANCING FOUNDATION INC

Statement Period
December 1-31, 2015

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 1,441,476.62**	**$ 0.00**
Cash Value of Purchases & Sales	(184,237 19)	(1,188,920 24)
Investments Purchased/Sold	184,237.19	1,188,920 24
Deposits & Withdrawals	0 00	1,500,000.00
Dividends & Interest [Z]	6,342.24	15,574.60
Fees & Charges	0.00	(6,099.38)
Transfers	0 00	0.00
Income Reinvested	0 00	(1,083.60)
Change in Value of Investments	(26,114.62)	(86,687.38)
Ending Value on 12/31/2015	**$ 1,421,704.24**	**$ 1,421,704.24**
Accrued Income[d]	*76 65*	
Ending Value with Accrued Income[d]	***$ 1,421,780.89***	
Total Change in Account Value Including Deposits and Withdrawals	$ (19,772.38)	$ 1,421,704.24
Excluding Deposits, Withdrawals and Accrued Income[d]	$ (19,695.73)	

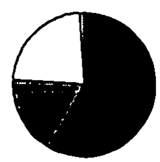
Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Cash and Deposit Accounts[X,Z]	$ 320,554.98	23%
Equities	821,910.17	58%
Equity Funds	21,207.54	1%
Other Assets	258,031 55	18%
Total Assets Long	**$ 1,421,704.24**	
Total Account Value	$ 1,421,704.24	100%
Accrued Income[d]	76.65	
Total Value with Accrued Income[d]	$ 1,421,780.89	

Overview



58% Equities
18% Other Assets
23% Cash, Deposit Accounts [X,Z]
1% Equity Funds

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$(9,576 04)
Long Term	$0 00
Unrealized Gain or (Loss)	
All Investments	$(36,864.20)

Values may not reflect all of your gains/losses

Account Notes

- Accrued Dividend is $76.65

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EXHIBIT B

EIN: 58-1505902

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
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Income Summary

	This Period		Year to Date	
Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Deposit Accounts Interest	0.00	4 55	0 00	13.42
Cash Dividends	0.00	3,507 61	0.00	12,731.10
Total Capital Gains	0 00	2,707.58	0 00	2,707 58
Return of Capital	0 00	122.50	0.00	122.50
Total Income	0.00	6,342.24	0.00	15,574.60

Investment Detail - Cash and Deposit Accounts

Cash	Market Value	% of Account Assets
Cash	390 54	<1%
Total Cash	390.54	<1%

Deposit Accounts	Market Value	% of Account Assets
Deposit Accounts X,Z	320,164.44	23%
Total Deposit Accounts	320,164.44	23%
Total Cash and Deposit Accounts	320,554.98	23%

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Schwab One® Account of
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Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AIA GROUP LTD ORD F	**4,400.0000**	**6.0128**	**26,456.32**	**2%**	**98.74**	**N/A**	**N/A**
SYMBOL AAIGF	1,200 0000	5 5997	6,719.68	10/07/15	495 68	85	Short-Term
	1,000.0000	6 0147	6,014.70	10/27/15	(1.90)	65	Short-Term
	2,200 0000	6.1923	13,623.20	11/24/15	(395.04)	37	Short-Term
Cost Basis			*26,357 58*				
ALPHABET INC	**86.0000**	**778.0100**	**66,908.86**	**5%**	**8,437.66**	**N/A**	**N/A**
CLASS A	39.0000	573 2200	22,355.58	03/03/15	7,986.81	303	Short-Term
SYMBOL GOOGL	12.0000	749 9475	8,999.37	11/13/15	336.75	48	Short-Term
	35 0000	774.7500	27,116 25	11/23/15	114.10	38	Short-Term
Cost Basis			*58,471 20*				
AMGEN INCORPORATED	**225.0000**	**162.3300**	**36,524.25**	**3%**	**744.12**	**1.94%**	**711.00**
SYMBOL AMGN	95.0000	158 4690	15,054 56	02/26/15	366.79	308	Short-Term
	40.0000	152.8090	6,112.36	11/13/15	380.84	48	Short-Term
	90.0000	162.3690	14,613.21	11/23/15	(3 51)	38	Short-Term
Cost Basis			*35,780 13*				
APPLE INC	**300.0000**	**105.2600**	**31,578.00**	**2%**	**(5,634.67)**	**1.97%**	**624.00**
SYMBOL AAPL	180 0000	128.0940	23,056 92	02/26/15	(4,110 12)	308	Short-Term
	120 0000	117 9645	14,155 75	12/08/15	(1,524.55)	23	Short-Term
Cost Basis			*37,212 67*				
BAIDU INC F	**140.0000**	**189.0400**	**26,465.60**	**2%**	**(2,380.30)**	**N/A**	**N/A**
ADR	55 0000	212.3890	11,681.40	03/05/15	(1,284 20)	301	Short-Term
1 ADR REPS 0.1 ORD SHS	35 0000	195 3000	6,835 50	11/13/15	(219.10)	48	Short-Term
SYMBOL BIDU	50 0000	206.5800	10,329.00	11/23/15	(877.00)	38	Short-Term
Cost Basis			*28,845 90*				

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EXHIBIT B

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BANK OF AMERICA CORP	**2,210.0000**	**16.8300**	**37,194.30**	**3%**	**2.24**	**1.18%**	**442.00**
SYMBOL BAC	915.0000	16 2440	14,863.26	02/26/15	536 19	308	Short-Term
	170.0000	17.6439	2,999 47	06/10/15	(138.37)	204	Short-Term
	375 0000	17.2090	6,453 38	11/13/15	(142.13)	48	Short-Term
	750.0000	17.1679	12,875 95	12/08/15	(253.45)	23	Short-Term
Cost Basis			*37,192 06*				
CHARLES SCHWAB CORP	**755.0000**	**32.9300**	**24,862.15**	**2%**	**(731.53)**	**0.72%**	**181.20**
SYMBOL SCHW	330 0000	33 8459	11,169.15	11/06/15	(302.25)	55	Short-Term
	425 0000	33 9400	14,424.53	12/08/15	(429.28)	23	Short-Term
Cost Basis			*25,593 68*				
CHEUNG KONG INSFRAS ORDF	**1,000.0000**	**9.2643**	**9,264.30**	**<1%**	**1,314.10**	**N/A**	**N/A**
SYMBOL CKISF	1,000 0000	7 9502	7,950.20	07/14/15	1,314.10	170	Short-Term
CITIGROUP INC	**535.0000**	**51.7500**	**27,686.25**	**2%**	**(921.47)**	**0.38%**	**107.00**
SYMBOL C	280 0000	53 5598	14,996.77	03/05/15	(506.77)	301	Short-Term
	95.0000	53.2690	5,060 56	11/13/15	(144.31)	48	Short-Term
	160 0000	53 4399	8,550 39	12/08/15	(270 39)	23	Short-Term
Cost Basis			*28,607 72*				
CK HUTCHINSON HLDGS ORDF	**1,000.0000**	**13.4965**	**13,496.50**	**<1%**	**(969.20)**	**N/A**	**N/A**
SYMBOL CKHUF	1,000.0000	14.4657	14,465.70	07/14/15	(969 20)	170	Short-Term
COM HEM HOLDING AB ORD F	**960.0000**	**9.1138**	**8,749.25**	**<1%**	**(193.05)**	**N/A**	**N/A**
	960.0000	9.3148	8,942 30	05/08/15	(193.05)	237	Short-Term
COMCAST CORPORATION	**360.0000**	**56.4300**	**20,314.80**	**1%**	**(1,297.39)**	**1.77%**	**360.00**
CLASS A	360 0000	60.0338	21,612 19	12/08/15	(1,297.39)	23	Short-Term
SYMBOL· CMCSA							

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Schwab One® Account of
THE UNIVERSITY FINANCING
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Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
CROWN HOLDINGS INC	**455.0000**	**50.7000**	**23,068.50**	**2%**	**(489.19)**	**N/A**	**N/A**
SYMBOL· CCK	285 0000	52 7680	15,038.88	02/26/15	(589.38)	308	Short-Term
	170.0000	50.1106	8,518.81	12/08/15	100.19	23	Short-Term
Cost Basis			*23,557.69*				
CVS HEALTH CORP	**240.0000**	**97.7700**	**23,464.80**	**2%**	**(129.27)**	**1.43%**	**336.00**
SYMBOL CVS	130.0000	100.4572	13,059 44	06/05/15	(349.34)	209	Short-Term
	110.0000	95.7693	10,534.63	12/08/15	220.07	23	Short-Term
Cost Basis			*23,594 07*				
EATON CORP PLC F	**170.0000**	**52.0400**	**8,846.80**	**<1%**	**(3,321.03)**	**4.22%**	**374.00**
SYMBOL ETN	120 0000	71 2077	8,544.93	05/07/15	(2,300 13)	238	Short-Term
	50.0000	72.4580	3,622 90	06/10/15	(1,020.90)	204	Short-Term
Cost Basis			*12,167 83*				
HOME DEPOT INC	**215.0000**	**132.2500**	**28,433.75**	**2%**	**2,026.14**	**1.78%**	**507.40**
SYMBOL. HD	30.0000	115.5100	3,465.30	02/26/15	502.20	308	Short-Term
	100.0000	115 5050	11,550.50	02/26/15	1,674 50	308	Short-Term
	85 0000	134.0212	11,391.81	12/08/15	(150.56)	23	Short-Term
Cost Basis			*26,407 61*				
HONEYWELL INTL INC	**230.0000**	**103.5700**	**23,821.10**	**2%**	**(115.50)**	**2.29%**	**547.40**
SYMBOL HON	105 0000	104.0390	10,924 10	02/26/15	(49.25)	308	Short-Term
	125 0000	104.1000	13,012 50	11/23/15	(66 25)	38	Short-Term
Cost Basis			*23,936 60*				
JPMORGAN CHASE & CO	**425.0000**	**66.0300**	**28,062.75**	**2%**	**637.07**	**2.66%**	**748.00**
SYMBOL JPM	210.0000	61.9940	13,018.74	03/05/15	847.56	301	Short-Term
	215 0000	67 0090	14,406.94	11/23/15	(210 49)	38	Short-Term
Cost Basis			*27,425 68*				

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EXHIBIT B

EIN: 58-1505902

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Schwab One® Account of
THE UNIVERSITY FINANCING
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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
KAO CORP ORD F	**300.0000**	**51.8786**	**15,563.58**	**1%**	**(256.51)**	**N/A**	**N/A**
SYMBOL KAOCF	300.0000	52 7336	15,820 09	11/24/15	(256.51)	37	Short-Term
KENNEDY WILSON HLDGS	**1,180.0000**	**24.0800**	**28,414.40**	**2%**	**(2,661.58)**	**1.99%**	**566.40**
SYMBOL. KW	150 0000	27.4760	4,121.40	02/26/15	(509 40)	308	Short-Term
	400.0000	27.4560	10,982 40	02/26/15	(1,350.40)	308	Short-Term
	230 0000	25 0460	5,760.58	11/13/15	(222.18)	48	Short-Term
	400 0000	25.5290	10,211.60	11/23/15	(579.60)	38	Short-Term
Cost Basis			*31,075 98*				
LENNAR CORP	**555.0000**	**48.9100**	**27,145.05**	**2%**	**(1,493.60)**	**0.32%**	**88.80**
CLASS A	210.0000	53.7254	11,282.34	07/14/15	(1,011.24)	170	Short-Term
SYMBOL LEN	145.0000	49 0780	7,116.31	11/13/15	(24 36)	48	Short-Term
	31.0000	51 2000	1,587.20	11/23/15	(70.99)	38	Short-Term
	169.0000	51 2000	8,652.80	11/23/15	(387.01)	38	Short-Term
Cost Basis			*28,638 65*				
LEVEL 3 COMMUNICATN	**510.0000**	**54.3600**	**27,723.60**	**2%**	**1,274.11**	**N/A**	**N/A**
SYMBOL. LVLT	100.0000	53.8090	5,380.90	02/26/15	55 10	308	Short-Term
	110 0000	53.8090	5,918 99	02/26/15	60.61	308	Short-Term
	130.0000	49 9740	6,496.62	11/13/15	570.18	48	Short-Term
	170.0000	50 8998	8,652.98	11/23/15	588.22	38	Short-Term
Cost Basis			*26,449 49*				
LIBERTY GLOBAL INC F	**700.0000**	**40.7700**	**28,539.00**	**2%**	**(2,349.67)**	**N/A**	**N/A**
SYMBOL LBTYK	220 0000	49.4778	10,885.13	07/21/15	(1,915.73)	163	Short-Term
	100 0000	41.4262	4,142.62	10/01/15	(65 62)	91	Short-Term
	130.0000	43 7590	5,688 67	11/13/15	(388 57)	48	Short-Term
	250 0000	40 6890	10,172.25	11/23/15	20.25	38	Short-Term
Cost Basis			*30,888 67*				

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EXHIBIT B

EIN: 58-1505902

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
LIBERTY INTERACTV	**520.0000**	**27.3200**	**14,206.40**	**<1%**	**183.40**	**N/A**	**N/A**
SYMBOL. QVCA	520.0000	26.9673	14,023 00	12/15/15	183.40	16	Short-Term
LOWES COMPANIES INC	**390.0000**	**76.0400**	**29,655.60**	**2%**	**1,747.20**	**1.47%**	**436.80**
SYMBOL. LOW	140 0000	67.6538	9,471.54	07/10/15	1,174.06	174	Short-Term
	100.0000	71.0190	7,101.90	11/13/15	502.10	48	Short-Term
	150.0000	75.5664	11,334.96	11/20/15	71.04	41	Short-Term
Cost Basis			*27,908 40*				
MAN WAH HOLDINGS NEW F	**8,000.0000**	**1.1768**	**9,414.40**	**<1%**	**2,303.80**	**N/A**	**N/A**
SYMBOL MAWHF	8,000 0000	0.8888	7,110 60	03/13/15	2,303.80	293	Short-Term
MISUMI GROUP INC ORD F	**900.0000**	**13.9836**	**12,585.24**	**<1%**	**883.81**	**N/A**	**N/A**
SYMBOL. MSUXF	900.0000	13.0015	11,701 43	05/11/15	883.81	234	Short-Term
MOHAWK INDUSTRIES	**135.0000**	**189.3900**	**25,567.65**	**2%**	**(14.70)**	**N/A**	**N/A**
SYMBOL MHK	70 0000	186 3800	13,046.60	02/26/15	210.70	308	Short-Term
	65.0000	192.8576	12,535 75	12/08/15	(225 40)	23	Short-Term
Cost Basis			*25,582 35*				
PRICELINE GROUP	**17.0000**	**1,274.9500**	**21,674.15**	**2%**	**182.68**	**N/A**	**N/A**
SYMBOL PCLN	12.0000	1,245.2600	14,943.12	03/03/15	356 28	303	Short-Term
	5 0000	1,309 6700	6,548.35	11/13/15	(173.60)	48	Short-Term
Cost Basis			*21,491 47*				
SHIRE PLC F	**100.0000**	**205.0000**	**20,500.00**	**1%**	**(2,414.84)**	**0.12%**	**25.26**
ADR	65 0000	237 8490	15,460 19	03/05/15	(2,135.19)	301	Short-Term
1 ADR REPS 3 ORD SHS	35.0000	212.9900	7,454.65	11/23/15	(279 65)	38	Short-Term
SYMBOL SHPG							
Cost Basis			*22,914 84*				

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EXHIBIT B

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Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
TERRAFORM POWER INC	**350.0000**	**12.5800**	**4,403.00**	**<1%**	**(2,264.91)**	**N/A**	**N/A**
CLASS A	350.0000	19 0511	6,667.91	10/19/15	(2,264.91)	73	Short-Term
SYMBOL TERP							
THERMO FISHER SCNTFC	**85.0000**	**141.8500**	**12,057.25**	**<1%**	**932.45**	**0.42%**	**51.00**
SYMBOL TMO	85 0000	130 8800	11,124.80	02/26/15	932.45	308	Short-Term
							Accrued Dividend: 12.75
TIME WARNER INC	**200.0000**	**64.6700**	**12,934.00**	**<1%**	**(4,090.96)**	**2.16%**	**280.00**
SYMBOL TWX	200.0000	85.1248	17,024.96	03/17/15	(4,090 96)	289	Short-Term
TLG IMMOBILIEN AG ORD F	**725.0000**	**18.9132**	**13,712.07**	**<1%**	**1,385.49**	**N/A**	**N/A**
SYMBOL. TLMMF	725.0000	17.0021	12,326.58	02/27/15	1,385 49	307	Short-Term
WALT DISNEY CO	**90.0000**	**105.0800**	**9,457.20**	**<1%**	**(569.31)**	**1.25%**	**118.80**
SYMBOL DIS	90.0000	111 4056	10,026.51	06/17/15	(569 31)	197	Short-Term
							Accrued Dividend: 63.90
WELLS FARGO & CO	**530.0000**	**54.3600**	**28,810.80**	**2%**	**(588.03)**	**2.75%**	**795.00**
SYMBOL WFC	70.0000	55 2980	3,870.86	02/26/15	(65.66)	308	Short-Term
	100 0000	55 2950	5,529 50	02/26/15	(93 50)	308	Short-Term
	100.0000	55.2950	5,529.50	02/26/15	(93.50)	308	Short-Term
	260.0000	55.6498	14,468.97	11/23/15	(335.37)	38	Short-Term
Cost Basis			*29,398.83*				

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Schwab One® Account of
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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ZOJIRUSHI CORP ORD F	1,000.0000	14.3485	14,348.50	1%	(2,639.00)	N/A	N/A
	1,000.0000	16 9875	16,987 50	11/25/15	(2,639 00)	36	Short-Term
Total Equities	[illegible]		821,910.17	58%	(15,372.70)		7,300.06
		Total Cost Basis	835,282.87				

Total Accrued Dividend for Equities: 76.65

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
MAINGATE MLP FD CL I ◊ SYMBOL IMLPX	2,359.0140	8 9900	21,207.54	1%	13.18	31,083 60	(9,876.06)
Total Equity Funds	2,359.0140		21,207.54	1%		31,083.60	(9,876.06)
Total Mutual Funds	2,359.0140		21,207.54	1%		31,083.60	(9,876.06)

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EIN: 58-1505902

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Schwab One® Account of
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Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CROWN CASTLE INTL CO	**335.0000**	**86.4500**	**28,960.75**	**2%**	**235.93**	**4.09%**	**1,185.90**
REIT	120.0000	85.5011	10,260 14	10/29/15	113.86	63	Short-Term
SYMBOL CCI	11.0000	84.0363	924.40	11/13/15	26.55	48	Short-Term
	15.0000	84 0393	1,260.59	11/13/15	36.16	48	Short-Term
	59.0000	84.0359	4,958 12	11/13/15	142 43	48	Short-Term
	30.0000	87 0890	2,612.67	11/23/15	(19.17)	38	Short-Term
	100 0000	87.0890	8,708 90	11/23/15	(63.90)	38	Short-Term
Cost Basis			*28,724 82*				
POWERSHARES PREFERRED	**1,305.0000**	**14.9500**	**19,509.75**	**1%**	**311.11**	**5.78%**	**1,128.77**
PORTFOLIO ETF	530.0000	14.6290	7,753.37	10/06/15	170 13	86	Short-Term
SYMBOL PGX	8 0000	14 7637	118.11	11/13/15	1 49	48	Short-Term
	8 0000	14.7700	118.16	11/13/15	1.44	48	Short-Term
	92.0000	14.7650	1,358 38	11/13/15	17.02	48	Short-Term
	92 0000	14 7700	1,358.84	11/13/15	16.56	48	Short-Term
	100 0000	14 7650	1,476.50	11/13/15	18.50	48	Short-Term
	475 0000	14.7690	7,015.28	11/13/15	85 97	48	Short-Term
Cost Basis			*19,198 64*				
PROSHARES SHORT MSCI	**450.0000**	**29.4600**	**13,257.00**	**<1%**	**(1,187.68)**	**N/A**	**N/A**
EMERGING ETF	450.0000	32.0992	14,444 68	08/24/15	(1,187.68)	129	Short-Term
SYMBOL EUM							
PROSHARES SHORT QQQ ETF	**930.0000**	**52.2000**	**48,546.00**	**3%**	**(926.22)**	**N/A**	**N/A**
SYMBOL PSQ	200.0000	53.9218	10,784.37	08/10/15	(344 37)	143	Short-Term
	730.0000	52.9970	38,687 85	12/14/15	(581.85)	17	Short-Term
Cost Basis			*49,472 22*				

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EXHIBIT B

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
PROSHARES SHORT RUSSELL	**360.0000**	**62.1100**	**22,359.60**	**2%**	**869.93**	**N/A**	**N/A**
2000 ETF	240.0000	59.7995	14,351.88	07/27/15	554 52	157	Short-Term
SYMBOL RWM	120 0000	59.4815	7,137.79	08/10/15	315.41	143	Short-Term
Cost Basis			*21,489 67*				
STARWOOD PPTY TRUST	**765.0000**	**20.5600**	**15,728.40**	**1%**	**(2,959.59)**	**9.33%**	**1,468.80**
REIT	100.0000	24.4270	2,442.70	02/26/15	(386 70)	308	Short-Term
SYMBOL STWD	200.0000	24.4290	4,885.80	02/26/15	(773 80)	308	Short-Term
	200.0000	24 4290	4,885.80	02/26/15	(773 80)	308	Short-Term
	265.0000	24 4290	6,473 69	02/26/15	(1,025.29)	308	Short-Term
Cost Basis			*18,687 99*				
WISDOMTREE EUR HDGD	**640.0000**	**24.5600**	**15,718.40**	**1%**	**(684.27)**	**7.89%**	**1,240.32**
SMLCP EQT ETF	380.0000	26.0175	9,886.65	03/20/15	(553.85)	286	Short-Term
SYMBOL EUSC	18.0000	25.0600	451 08	11/13/15	(9 00)	48	Short-Term
	42.0000	25 0700	1,052.94	11/13/15	(21.42)	48	Short-Term
	100.0000	25 0600	2,506.00	11/13/15	(50.00)	48	Short-Term
	100.0000	25 0600	2,506.00	11/13/15	(50.00)	48	Short-Term
Cost Basis			*16,402 67*				
WISDOMTREE EUROPE HEDGED	**475.0000**	**53.8100**	**25,559.75**	**2%**	**(4,307.14)**	**1.52%**	**390.81**
EQTY ETF	100.0000	64 2150	6,421.50	02/26/15	(1,040.50)	308	Short-Term
SYMBOL HEDJ	210.0000	64 2190	13,485.99	02/26/15	(2,185.89)	308	Short-Term
	165.0000	60 3600	9,959.40	11/13/15	(1,080 75)	48	Short-Term
Cost Basis			*29,866 89*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
WISDOMTREE JAPAN HEDGED	**1,080.0000**	**50.0800**	**54,086.40**	**4%**	**(4,812.92)**	**3.16%**	**1,709.34**
EQUITY ETF	100 0000	54.0650	5,406 50	02/26/15	(398.50)	308	Short-Term
SYMBOL DXJ	100.0000	54 0650	5,406.50	02/26/15	(398.50)	308	Short-Term
	100 0000	54.0680	5,406 80	02/26/15	(398.80)	308	Short-Term
	335.0000	54 0690	18,113.12	02/26/15	(1,336 32)	308	Short-Term
	160.0000	54.7698	8,763.18	11/13/15	(750.38)	48	Short-Term
	285 0000	55.4498	15,803 22	11/23/15	(1,530.42)	38	Short-Term
Cost Basis			*58,899 32*				
WISDOMTREE JAPAN HEDGED	**550.0000**	**26.0100**	**14,305.50**	**1%**	**(154.59)**	**1.46%**	**210.19**
FNCLS ETF	550.0000	26 2910	14,460 09	12/09/15	(154.59)	22	Short-Term
SYMBOL DXJF							
Total Other Assets	**6,390.0000**		**258,031.55**	**18%**	**[illegible]**		**7,334.13**
		Total Cost Basis	*271,646.99*				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Total Investment Detail	**1,421,704.24**
Total Account Value	**1,421,704.24**
Total Cost Basis	*[illegible]*

EIN: 58-1505902

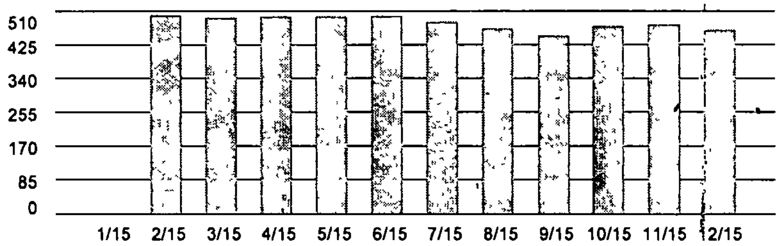
charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

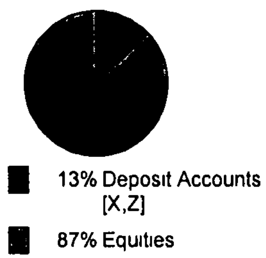
Change in Account Value	This Period	Year to Date
Starting Value	**$ 478,156.81**	**$ 0.00**
Cash Value of Purchases & Sales	0.00	(434,603.54)
Investments Purchased/Sold	0.00	434,603.54
Deposits & Withdrawals	0.00	500,000.00
Dividends & Interest[Z]	348.22	1,782.07
Fees & Charges	0.00	(5,113.35)
Transfers	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(13,753.95)	(31,917.64)
Ending Value on 12/31/2015	**$ 464,751.08**	**$ 464,751.08**
Total Change in Account Value (Total: Include Deposits & Withdrawals)	$ (13,405.73)	$ 464,751.08

Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition	Market Value	% of Account Assets
Deposit Accounts[X,Z]	$ 62,065.18	13%
Equities	402,685.90	87%
Total Assets Long	**$ 464,751.08**	
Total Account Value	$ 464,751.08	100%

Overview



Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$0.00
Long Term	$0.00
Unrealized Gain or (Loss)	
All Investments	$(31,960.72)

Values may not reflect all of your gains/losses

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

EXHIBIT B

EIN: 58-1505902

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING FOUNDATION INC

Statement Period
December 1-31, 2015

Income Summary

Income Summary	This Period: Federally Tax-Exempt	This Period: Federally Taxable	Year to Date: Federally Tax-Exempt	Year to Date: Federally Taxable
Deposit Accounts Interest	0 00	0 49	0 00	6 15
Cash Dividends	0 00	347.73	0.00	1,775 92
Total Income	0.00	348.22	0.00	1,782.07

Investment Detail - Deposit Accounts

Deposit Accounts	Market Value	% of Account Assets
Deposit Accounts X,Z	62,065.18	13%
Total Deposit Accounts	62,065.18	13%
Total Deposit Accounts	62,065.18	13%

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ASCENT CAPITAL GROUP	**220.0000**	**16.7200**	**3,678.40**	**<1%**	**(6,254.60)**	**N/A**	**N/A**
SYMBOL ASCMA	220.0000	45.1500	9,933 00	02/26/15	(6,254.60)	308	Short-Term
BANK OF AMERICA CORP	**2,200.0000**	**16.8300**	**37,026.00**	**8%**	**1,234.20**	**1.18%**	**440.00**
SYMBOL BAC	2,200.0000	16 2690	35,791 80	02/26/15	1,234 20	308	Short-Term
CALPINE CORP	**1,765.0000**	**14.4700**	**25,539.55**	**5%**	**(11,694.82)**	**N/A**	**N/A**
SYMBOL CPN	1,100.0000	22.5686	24,825.50	04/27/15	(8,908 50)	248	Short-Term
	665 0000	18.6599	12,408 87	06/26/15	(2,786.32)	188	Short-Term
Cost Basis			*37,234 37*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

EXHIBIT B

EIN: 58-1505902

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
CIMPRESS F	**480.0000**	**81.1400**	**38,947.20**	**8%**	**(1,372.80)**	**N/A**	**N/A**
SYMBOL CMPR	80.0000	84.0000	6,720.00	02/26/15	(228.80)	308	Short-Term
	100.0000	84.0000	8,400.00	02/26/15	(286 00)	308	Short-Term
	100.0000	84.0000	8,400 00	02/26/15	(286.00)	308	Short-Term
	200.0000	84.0000	16,800.00	02/26/15	(572.00)	308	Short-Term
Cost Basis			*40,320 00*				
COLFAX CORPORATION	**595.0000**	**23.3500**	**13,893.25**	**3%**	**(15,104.86)**	**N/A**	**N/A**
SYMBOL CFX	100 0000	53 1590	5,315 90	02/26/15	(2,980.90)	308	Short-Term
	100.0000	53.1590	5,315.90	02/26/15	(2,980.90)	308	Short-Term
	165 0000	53.1590	8,771 24	02/26/15	(4,918.49)	308	Short-Term
	230.0000	41.7176	9,595 07	07/23/15	(4,224.57)	161	Short-Term
Cost Basis			*28,998 11*				
EXPRESS SCRIPTS HLDG	**225.0000**	**87.4100**	**19,667.25**	**4%**	**581.83**	**N/A**	**N/A**
SYMBOL ESRX	25.0000	84.8248	2,120.62	02/26/15	64.63	308	Short-Term
	200 0000	84 8240	16,964 80	02/26/15	517.20	308	Short-Term
Cost Basis			*19,085 42*				
LEUCADIA NATIONAL CO	**1,150.0000**	**17.3900**	**19,998.50**	**4%**	**(7,594.60)**	**1.43%**	**287.50**
SYMBOL LUK	1,150.0000	23.9940	27,593 10	02/26/15	(7,594.60)	308	Short-Term
LIBERTY BROADBAND CO	**490.0000**	**51.6500**	**25,308.50**	**5%**	**475.61**	**N/A**	**N/A**
SYMBOL. LBRDA	490.0000	50.6793	24,832 89	06/30/15	475.61	184	Short-Term
LIBERTY GLOBAL INC F	**500.0000**	**43.0000**	**21,500.00**	**5%**	**(1,469.65)**	**N/A**	**N/A**
SYMBOL LILAK	500 0000	45.9393	22,969.65	07/14/15	(1,469.65)	170	Short-Term
LIBERTY INTERACTV	**970.0000**	**45.1100**	**43,756.70**	**9%**	**4,397.98**	**N/A**	**N/A**
SYMBOL· LVNTA	970.0000	40.5760	39,358.72	02/26/15	4,397 98	308	Short-Term

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EXHIBIT B

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
LIBERTY INTERACTV	**890.0000**	**27.3200**	**24,314.80**	**5%**	**(107.74)**	**N/A**	**N/A**
SYMBOL QVCA	890 0000	27 4410	24,422 54	07/08/15	(107 74)	176	Short-Term
LIBERTY MEDIA CORP	**665.0000**	**38.0800**	**25,323.20**	**5%**	**(484.12)**	**N/A**	**N/A**
SYMBOL LMCK	665 0000	38.8080	25,807.32	02/26/15	(484.12)	308	Short-Term
LIVE NATION ENTMT	**780.0000**	**24.5700**	**19,164.60**	**4%**	**(135.95)**	**N/A**	**N/A**
SYMBOL LYV	780.0000	24.7442	19,300.55	03/27/15	(135 95)	279	Short-Term
NOW INC	**700.0000**	**15.8200**	**11,074.00**	**2%**	**(4,339.10)**	**N/A**	**N/A**
SYMBOL. DNOW	100.0000	22 0170	2,201.70	02/26/15	(619.70)	308	Short-Term
	600.0000	22.0190	13,211 40	02/26/15	(3,719.40)	308	Short-Term
Cost Basis			*15,413 10*				
POST HOLDINGS INC	**770.0000**	**61.7000**	**47,509.00**	**10%**	**9,398.58**	**N/A**	**N/A**
SYMBOL· POST	26.0000	49 4950	1,286.87	02/26/15	317 33	308	Short-Term
	100.0000	49.4950	4,949.50	02/26/15	1,220 50	308	Short-Term
	100 0000	49.4950	4,949 50	02/26/15	1,220.50	308	Short-Term
	100 0000	49 4950	4,949 50	02/26/15	1,220.50	308	Short-Term
	200.0000	49 4950	9,899.00	02/26/15	2,441 00	308	Short-Term
	244 0000	49 4920	12,076.05	02/26/15	2,978 75	308	Short-Term
Cost Basis			*38,110 42*				
WILLIS GRP HLDGS PUB F	**535.0000**	**48.5700**	**25,984.95**	**6%**	**509.32**	**2.55%**	**663.40**
SYMBOL· WSH	535.0000	47.6180	25,475.63	02/26/15	509.32	308	Short-Term
Total Equities	**12,836.0000**		**402,686.90**	**87%**	**(31,960.72)**		**1,590.80**
		Total Cost Basis:	434,646.62				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

EXHIBIT B

charles SCHWAB

Schwab One® Account of
THE UNIVERSITY FINANCING
FOUNDATION INC

Statement Period
December 1-31, 2015

Investment Detail - Equities (continued)

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Total Investment Detail	464,751.08
Total Account Value	464,751.08
Total Cost Basis	484,646.62

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

EXHIBIT B

RIDGEWORTH INVESTMENTS
ridgeworth.com

RidgeWorth Funds
PO Box 8053
Boston, MA 02266-8053

EIN: 58-1505902

Account Statement

01/01/15 through 12/31/15 - **Page 1 of 12**

Contacting Us

INVESTOR SERVICES
1-888-784-3863

ON THE INTERNET
www ridgeworth.com

BY MAIL
RidgeWorth Funds
PO Box 8053
Boston, MA 02266-8053

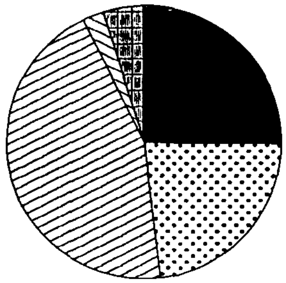
RWD 5105

THE UNIVERSITY FINANCING FOUNDATION
INC
3333 BUSBEE DR NW STE 150
KENNESAW GA 30144-3217

Accounts At-a-Glance

Market Value as of 12/31/15	**$5,990,944.07**
	Year-to-date
Opening Value	$6,429,950.21
+ Purchases	2,740,175 84
+ Reinvested Income	431,634.63
- Withdrawals	3,230,175.84
+/- Change in Value	-380,640 77
Closing Value	**$5,990,944.07**

ASSET ALLOCATION



Category	*Percent*
Growth Equity	25 2
Value Equity	22 9
Fixed Income (Taxable)	44 5
Money Market & Ultra Short Bonds	2.5
International/Alternative Equity	4 9
	100.0

Accounts Summary

Fund/Account *Beginning value as of 01/01/15*	+ *Purchases*	+ *Reinvested income*	- *Withdrawals*	+/- *Change in value*	= *Closing value as of 12/31/15*
NON-RETIREMENT ACCOUNT(S)					
RidgeWorth Seix Float Rt Hg Inc FD I/40000346					
$276,813 67	$3,000 00	$9,080 44	$188,650.00	-$6,499 16	$93,744.95
RidgeWorth Mid-Cap Value Equity FD I/40000346					
163,906 19	206,502 00	23,637.85	10,507.00	-31,036.67	352,502.37
RidgeWorth Seix Corporate Bond Fund I/40000346					
2,003 76	266,000 00	6,211.93	187,204 00	-13,568 04	73,443 65
RidgeWorth Seix Core Bond Fund I/40000346					
0 00	1,005 95	9 18	160.00	-12 27	842 86
RidgeWorth Large Cap Growth Stck FD I/40000346					
535,209 27	789,915.59	103,010.92	30,442.00	-34,376 63	1,363,317 15
RidgeWorth Large Cap Value Eqty FD I/40000346					
396,957 18	508,541.00	83,992.80	16,100 00	-90,267 50	883,123 48
RidgeWorth Intl Equity Index Fund - I/40000346					
1,437 55	0 00	0 00	1,433 30	-4.25	0 00

EXHIBIT B

RWD *75100* 1519738004 03937 03937 CNSRWD01 RW RWD 000005105

Accounts Summary (continued)

Fund/Account Beginning value as of 01/01/15	+ Purchases	+ Reinvested income	- Withdrawals	+/- Change in value	= Closing value as of 12/31/15
NON-RETIREMENT ACCOUNT(S) (continued)					
RidgeWorth Intl Equity Fund I/40000346					
89,863.51	198,023 30	25,841 25	0 00	-20,021 91	293,706.15
RidgeWorth Small Cap Value Equity FD I/40000346					
63,231 76	82,623 00	36,847 20	3,029 00	-44,381 12	135,291 84
RidgeWorth Small Cap Growth Stck FD I/40000346					
63,993.58	88,432 00	49,369 46	3,825 00	-53,413 04	144,557 00
RidgeWorth Seix High Income Fund I/40000346					
245,584 52	1,200 00	9,166 45	159,061 00	-13,552 80	83,337 17
RidgeWorth Sel Lrg Cap Grth Stk FD - I/40000346					
8,417 71	0 00	347 52	8,348 59	-416 64	0 00
RidgeWorth Seix Total Ret Bond FD I/40000346					
4,071,681 11	3,000 00	73,731 15	1,756,565 00	-60,427 38	2,331,419 88
RidgeWorth Intermediate Bond Fund - I/40000346					
1,698 41	0 00	22.86	1,710 95	-10 32	0 00
RidgeWorth Seix High Yield Fund I/40000346					
256,807 32	1,000 00	8,771 76	170,927 00	-11,223 26	84,428 82
RidgeWorth Seix Us Gv SEC Ul-S Bd FD I/40000346					
216,111 64	63,481 00	1,593 86	146,985 00	-1,429 78	132,771 72
Liquid Reserves Inv Class/40000346					
36,233 03	527,452 00	0 00	545,228 00	0 00	18,457 03
Total Accounts					**$5,990,944.07**

2015 DEPRECIATION AND AMORTIZATION REPORT

ALBANY AGSERV RENT 1

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	BUILDING - AGSERV	07/01/02	SL	39.00	MM	16	1,924,687.				1,924,687.	619,116.		49,351.	668,467.
2	BUILDING - AGSERV	01/01/03	SL	39.00	MM	16	32,781.				32,781.	10,092.		841.	10,933.
3	AGSERV-IMPROVEMENT	01/31/04	SL	39.00	MM	16	53,129.				53,129.	14,869.		1,362.	16,231.
395	WINDOWS REPLACEMENT	04/04/07	SL	39.00	MM	16	8,890.				8,890.	1,767.		228.	1,995.
525	TUFF AGSERVE - FURNITURE & FIXTURES	05/01/09	SL	7.00		16	17,320.				17,320.	14,020.		2,474.	16,494.
575	TUFF AGSERVE - 15 TON HVAC UNIT	03/17/11	SL	39.00	MM	16	18,510.				18,510.	1,781.		475.	2,256.
581	TUFF AGSERVE - 1/2 COST ROOF REPAIRS	11/01/11	SL	39.00	MM	16	34,911.				34,911.	2,834.		895.	3,729.
731	TUFF AGSERV - REMOVABLE CUBICLE WALL-8 SECTIONS	10/15/13	SL	7.00		16	4,198.				4,198.	750.		600.	1,350.
750	TUFF AGSERV - REFRIGERATOR, DISHWASHER, ICE MACHINE	10/09/14	SL	5.00		16	3,506.				3,506.	175.		701.	876.
	* 990-PF RENTAL TOTAL OTHER						2,097,932.				2,097,932.	665,404.		56,927.	722,331.

528111
04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2015 DEPRECIATION AND AMORTIZATION REPORT

TEPB RENT 5

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
784	LAND IMPROVEMENTS - TEPB	10/01/15	ADS	20.00	MQ	20A	1,118,600.				1,118,600.			6,991.	6,991.
785	BUILDINGS - TEPB	10/01/15	ADS	40.00	HY	20C	20087524.				20087524.			104,623.	104,623.
786	EQUIPMENT - TEPB	10/01/15	ADS	9.00	MQ	20A	6,976,607.				6,976,607.			96,897.	96,897.
788	COMPUTER EQUIPMENT - TEPB	10/01/15	ADS	5.00	MQ	20A	184,234.				184,234.			4,606.	4,606.
789	PARKING EASEMENT - TEPB	10/01/15	ADS	20.00	MQ	20A	1,380,437.				1,380,437.			8,628.	8,628.
814	LAND - TEPB	10/01/15	L				568,415.				568,415.			0.	
832	LAND - TEPB ADDITIONAL BASIS	10/01/15	L				96,319.				96,319.			0.	
833	LAND IMPROVEMENTS - TEPB ADDITIONAL BASIS	10/01/15	ADS	20.00	MQ	20A	190,561.				190,561.			1,191.	1,191.
834	BUILDINGS - TEPB ADDITIONAL BASIS	10/01/15	ADS	40.00	HY	20C	3,396,397.				3,396,397.			17,690.	17,690.
835	EQUIPMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	9.00	MQ	20A	1,188,508.				1,188,508.			16,507.	16,507.
837	COMPUTER EQUIPMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	5.00	MQ	20A	31,385.				31,385.			785.	785.
838	PARKING EASEMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	20.00	MQ	20A	233,918.				233,918.			1,462.	1,462.
	* 990-PF RENTAL TOTAL OTHER						35452905.				35452905.	0.		259,380.	259,380.
	CURRENT ACTIVITY														
	BEGINNING BALANCE						0.			0.	0.	0.			
	ACQUISITIONS						35452905.			0.	35452905.	0.			
	DISPOSITIONS						0.			0.	0.	0.			
	ENDING BALANCE						35452905.			0.	35452905.	0.			

528111
04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

34.2

2015 DEPRECIATION AND AMORTIZATION REPORT

TEPB RENT 5

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ENDING ACCUM DEPR											259,380.			
	ENDING BOOK VALUE											35193525.			

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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YAMACRAW - TSRB MIDTOWN PARK RENTAL SP RENT 3

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
101	BUILDING - YAMACRAW	12/31/02	SL	39.00	MM	16	1,582,544.				1,582,544.	496,459.		40,578.	537,037.
	* 990-PF RENTAL TOTAL OTHER						1,582,544.				1,582,544.	496,459.		40,578.	537,037.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
201	BUILDING - SAVANNAH	07/01/02	SL	39.00	MM	16	3,000,000.				3,000,000.	961,538.		76,923.	1,038,461.
202	BUILDING - SAVANNAH	07/01/03	SL	39.00	MM	16	712,950.				712,950.	210,231.		18,281.	228,512.
203	BUILDING - GTREP - MISC	08/01/03	SL	39.00	MM	16	903,857.				903,857.	264,591.		23,176.	287,767.
204	BUILDING - YAMACRAW	01/01/03	SL	39.00	MM	16	167,948.				167,948.	51,672.		4,306.	55,978.
205	BUILDING - YAMACRAW	01/01/03	SL	39.00	MM	16	1,322,110.				1,322,110.	406,800.		33,900.	440,700.
206	BUILDING - YAMACRAW	12/31/02	SL	39.00	MM	16	13541029.				13541029.	4,166,476.		347,206.	4,513,682.
207	BUILDING - COBB CTY	10/19/83	SL	31.50		16	5,020,459.				5,020,459.	5,020,459.		0.	5,020,459.
208	BUILDING - COBB CTY	10/03/95	SL	39.00	MM	16	72,590.				72,590.	35,824.		1,861.	37,685.
209	BUILDING - COBB CTY	11/29/95	SL	39.00	MM	16	26,186.				26,186.	12,805.		671.	13,476.
210	BUILDING - COBB CTY	08/01/96	SL	39.00	MM	16	98,666.				98,666.	46,594.		2,530.	49,124.
211	BUILDING - COBB CTY	06/01/97	SL	39.00	MM	16	181,808.				181,808.	81,973.		4,662.	86,635.
212	BUILDING - COBB CTY	01/28/97	SL	39.00	MM	16	17,880.				17,880.	8,206.		458.	8,664.
213	BUILDING - COBB CTY	02/11/97	SL	39.00	MM	16	153,633.				153,633.	70,574.		3,939.	74,513.
214	BUILDING - COBB CTY	03/10/97	SL	39.00	MM	16	1,920.				1,920.	874.		49.	923.
215	BUILDING - COBB CTY	07/01/98	SL	39.00	MM	16	101,933.				101,933.	43,131.		2,614.	45,745.
216	BUILDING - COBB CTY	03/26/02	SL	39.00	MM	16	460,000.				460,000.	150,386.		11,795.	162,181.
217	BUILDING - CLAYTON	02/01/03	SL	39.00	MM	16	30858839.				30858839.	9,429,087.		791,252.	10220339.
221	BUILDING - GCTR	12/01/03	SL	39.00	MM	16	6,585.				6,585.	1,873.		169.	2,042.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
222	BUILDING - 10TH ST.	03/01/85	SL	18.00		16	14536874.				14536874.	14536874.		0.	14536874.
223	FIN. & ISSUE COST	03/01/85	SL	5.00		16	246,386.				246,386.	246,386.		0.	246,386.
224	BUILDING - 10TH ST.	01/01/86	SL	18.00		16	119,294.				119,294.	119,294.		0.	119,294.
225	BUILDING - 10TH ST.	03/10/87	SL	15.00		16	2,526.				2,526.	2,409.		0.	2,409.
226	JOHNSON CONTROLS	01/20/94	SL	39.00	MM	16	62,348.				62,348.	32,779.		1,599.	34,378.
227	JOHNSON CONTROLS	03/07/94	SL	39.00	MM	16	30,162.				30,162.	15,847.		773.	16,620.
228	JOHNSON CONTROLS	07/31/94	SL	39.00	MM	16	22,208.				22,208.	11,665.		569.	12,234.
229	ROAD IMPROVEMENTS	04/01/85	SL	10.00		16	10,073.				10,073.	10,071.		0.	10,071.
230	ROAD IMPROVEMENTS	02/01/86	SL	10.00		16	4,778.				4,778.	4,778.		0.	4,778.
231	ANTENNA RANGE	06/01/86	SL	10.00		16	440,553.				440,553.	440,553.		0.	440,553.
232	EQUIP. - FULTON CTY	07/01/85	SL	15.00		16	210,249.				210,249.	210,249.		0.	210,249.
234	TUFF EQUIPMENT	12/16/03	SL	3.00		16	14,000.				14,000.	14,000.		0.	14,000.
236	ARCHIVES EQUIP.	02/01/03	SL	10.00		16	1,048,453.				1,048,453.	1,048,450.		0.	1,048,450.
237	FILE CABINET	04/09/87	SL	10.00		16	2,299.				2,299.	2,299.		0.	2,299.
238	OFFICE FURNITURE	12/03/01	SL	10.00		16	10,749.				10,749.	10,749.		0.	10,749.
239	OFFICE FURNITURE	12/15/01	SL	10.00		16	6,370.				6,370.	6,370.		0.	6,370.
240	SOFTWARE	12/15/01	SL	3.00		16	2,253.				2,253.	2,253.		0.	2,253.
241	SOFTWARE	12/15/01	SL	3.00		16	9,132.				9,132.	9,132.		0.	9,132.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
242	TUFF FURNITURE	05/05/03	SL	10.00		16	6,074.				6,074.	6,070.		0.	6,070.
243	TUFF FURNITURE	09/15/03	SL	10.00		16	2,591.				2,591.	2,591.		0.	2,591.
244	CENTERGY FURNITURE	12/31/03	SL	10.00		16	255,150.				255,150.	255,150.		0.	255,150.
245	CENTERGY FURNITURE	12/31/03	SL	10.00		16	12,859.				12,859.	12,859.		0.	12,859.
246	CENTERGY FURNITURE	12/31/03	SL	10.00		16	17,861.				17,861.	17,861.		0.	17,861.
247	ARCHIVES FURN.	02/01/03	SL	10.00		16	2,594,424.				2,594,424.	2,594,420.		0.	2,594,420.
248	CENTERGY LHI	12/31/03	SL	10.00		16	321,394.				321,394.	321,390.		0.	321,390.
311	CRB-IMPROVEMENT	04/30/04	SL	39.00	MM	16	78,019.				78,019.	21,334.		2,000.	23,334.
315	CENTERGY-LHI	01/31/04	SL	10.00		16	51,951.				51,951.	51,951.		0.	51,951.
320	MIDTOWN-FURN.&FIX.	01/31/04	SL	10.00		16	98,946.				98,946.	98,946.		0.	98,946.
321	KENNESAW SOFTWARE	01/31/04	SL	3.00		16	36,083.				36,083.	36,083.		0.	36,083.
323	KENNESAW EQUIPMENT	03/31/04	SL	5.00		16	5,359.				5,359.	5,359.		0.	5,359.
327	OFFICE FURNITURE	07/30/99	SL	10.00		16	9,978.				9,978.	9,978.		0.	9,978.
328	CAP INT-BLDG IMP.	07/01/04	SL	39.00	MM	16	100,060.				100,060.	26,943.		2,566.	29,509.
335	EQUIPMENT-KENNESAW	01/01/05	SL	5.00		16	2,384.				2,384.	2,384.		0.	2,384.
345	KENNESAW SOFTWARE	04/30/05	SL	3.00		16	49,551.				49,551.	49,551.		0.	49,551.
350	MISC. YAMACRAW	01/01/05	SL	5.00		16	303.				303.	303.		0.	303.
365	EQUIPMENT-TUFF PARENT	12/01/06	SL	5.00		16	7,105.				7,105.	7,105.		0.	7,105.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
375	FURNITURE & FIXTURES-TUFF PARENT	09/01/06	SL	7.00		16	2,877.				2,877.	2,877.		0.	2,877.
376	FURNITURE & FIXTURES-TUFF PARENT	08/15/06	SL	7.00		16	1,158.				1,158.	1,158.		0.	1,158.
377	FURNITURE & FIXTURES-TUFF PARENT	12/01/06	SL	7.00		16	10,920.				10,920.	10,920.		0.	10,920.
405	HYDRAULIC PASSENGER ELEVATOR-COBB RESEARCH	10/01/07	SL	15.00		16	83,531.				83,531.	40,375.		5,569.	45,944.
454	WORKTABLE,ERGO KYBRD-FRONT OFF-KENNESAW	02/01/07	SL	7.00		16	1,261.				1,261.	1,261.		0.	1,261.
455	WOODEN 4 DRAWER FILE CABINET-KENNESAW	11/01/07	SL	7.00		16	1,495.				1,495.	1,495.		0.	1,495.
456	WOODEN 4 DRAWER FILE CABINET-KENNESAW	11/01/07	SL	7.00		16	1,495.				1,495.	1,495.		0.	1,495.
457	TICKLER SYSTEM-TECHBRIDGE-KENNESAW	10/01/07	SL	5.00		16	8,325.				8,325.	8,325.		0.	8,325.
474	TUFF GT LIBRARY IMPROVEMENT-BUILDING	11/10/08	SL	39.00	MM	16	466,180.				466,180.	73,710.		11,953.	85,663.
502	BUILDING - CENTRAL UTILITY PLANT	05/19/08	SL	39.00	MM	16	12497164.				12497164.	2,109,563.		320,440.	2,430,003.
516	TUFF SAVTECH - 100 TON AIR-COOLED CHILLER	12/23/09	SL	39.00	MM	16	63,985.				63,985.	8,205.		1,641.	9,846.
523	BUILDING - TUFF FLORIDA TECH STUDENT HOUSING	01/01/09	SL	39.00	MM	16	26549393.				26549393.	4,084,524.		680,754.	4,765,278.
524	BUILDING - TUFF FLORIDA TECH HARRIS BUILDING	09/29/09	SL	39.00	MM	16	7,325,739.				7,325,739.	986,155.		187,839.	1,173,994.
537	TUFF FLORIDA TECH - HARRIS BUILDING	03/25/10	SL	39.00	MM	16	37,181.				37,181.	4,527.		953.	5,480.
538	TUFF FLORIDA TECH - HARRIS BUILDING	07/01/10	SL	39.00	MM	16	446,275.				446,275.	51,493.		11,443.	62,936.
546	TUFF KENNESAW - SOFTWARE	04/01/10	SL	3.00		16	2,150.				2,150.	2,150.		0.	2,150.
554	TUFF KENNESAW - SYMANTEC SOFTWARE	09/16/10	SL	3.00		16	1,490.				1,490.	1,490.		0.	1,490.
555	TUFF KENNESAW - VIDEO CONFERENCING SYSTEM	12/08/10	SL	5.00		16	17,778.				17,778.	14,520.		3,258.	17,778.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
563	(D)CONSTRUCTION IN PROGRESS	01/01/10	NC	.000	HY		1,318,488.				1,318,488.			0.	
569	TUFF FLORIDA TECH - BUILDING	11/15/10	SL	39.00	MM	16	14196554.				14196554.	1,516,725.		364,014.	1,880,739.
589	TUFF KENNESAW - CANON IR ADVANCE COPIER	10/15/11	SL	5.00		16	9,952.				9,952.	6,468.		1,990.	8,458.
590	TUFF MIDTOWN - PROJECTOR	02/16/11	SL	5.00		16	1,123.				1,123.	862.		225.	1,087.
592	TUFF ARCHIVES - HIGH DENSITY STORAGE SYSTEM	04/20/11	SL	7.00		16	200,000.				200,000.	104,761.		28,571.	133,332.
593	TUFF KENNESAW - CRYSTAL BALL SOFTWARE	09/06/11	SL	3.00		16	1,600.				1,600.	1,600.		0.	1,600.
594	TUFF KENNESAW - CRYSTAL BALL SOFTWARE LICENSE	10/17/11	SL	3.00		16	1,280.				1,280.	1,280.		0.	1,280.
625	BUILDING	07/01/11	SL	39.00	MM	16	22263620.				22263620.	1,998,017.		570,862.	2,568,879.
631	EASEMENT RIGHTS FOR 463 SPACES	10/13/11	SL	20.00		16	4,951,303.				4,951,303.	804,586.		247,565.	1,052,151.
632	EASEMENT RIGHTS FOR 500 SPACES	10/13/11	SL	20.00		16	5,346,980.				5,346,980.	868,884.		267,349.	1,136,233.
642	EQUIPMENT-TUFF YAMACRAW BUILDING	12/22/06	SL	7.00		16	3,330.				3,330.	3,330.		0.	3,330.
643	IMPROVEMENTS-YAMACRAW REPLACEMENT ROLLUP	04/01/07	SL	39.00	MM	16	47,643.				47,643.	9,470.		1,222.	10,692.
644	DOOR-YAMACRAW	10/12/07	SL	7.00		16	21,898.				21,898.	21,898.		0.	21,898.
645	ADA DOOR-YAMACRAW	11/15/07	SL	39.00	MM	16	29,881.				29,881.	5,490.		766.	6,256.
646	2 PULSE METERS MAGNITURE ELECTRICAL	11/09/11	SL	7.00		16	3,700.				3,700.	1,675.		529.	2,204.
647	SUBMETERING EQUIP	12/01/11	SL	7.00		16	193,750.				193,750.	85,344.		27,679.	113,023.
653	BUILDING-TUFF FLORIDA TECH	02/01/12	SL	39.00	MM	16	88,186.				88,186.	6,595.		2,261.	8,856.
654	BUILDING-TUFF FLORIDA TECH	06/01/12	SL	39.00	MM	16	34,772.				34,772.	2,304.		892.	3,196.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
655	CANOPY-TUFF COBB RESEARCH	06/01/12	SL	39.00	MM	16	89,558.				89,558.	5,932.		2,296.	8,228.
656	ADDL A/C - LIFEGUARD OFFICE TUFF-FLORIDA TECH	10/01/12	SL	39.00	MM	16	8,591.				8,591.	495.		220.	715.
657	OUTDOOR BIRD NETTING-FOOD SVC - TUFF FLORIDA TECH	06/12/12	SL	39.00	MM	16	3,652.				3,652.	243.		94.	337.
658	PASS-THRU WINDOW DESIGN DOCS - TUFF FLORIDA TECH	07/13/12	SL	39.00	MM	16	2,250.				2,250.	145.		58.	203.
659	LEED GREEN BLDG CERTIFICATE-POOL - TUFF FLOR	10/18/12	SL	39.00	MM	16	2,750.				2,750.	154.		71.	225.
660	PA & POOL ENTRY SPEAKER SYSTEM - TUFF FLORIDA TECH	10/04/12	SL	39.00	MM	16	13,344.				13,344.	770.		342.	1,112.
661	PARKING LOT SIGNS - TUFF FLORIDA TECH	08/23/12	SL	39.00	MM	16	6,021.				6,021.	359.		154.	513.
662	DECK STANCHIONS & SOCKET ANCHORS - TUFF FLORIDA TECH	07/18/12	SL	39.00	MM	16	2,415.				2,415.	150.		62.	212.
663	REPAVE OLIN & CLEMENTE CTR LOTS - TUFF FLORIDA TECH	01/01/13	SL	39.00	MM	16	60,525.				60,525.	3,104.		1,552.	4,656.
669	HP M551DN COLOR LASERJET PRINT - TUFF KENNESAW	11/01/12	SL	5.00		16	1,184.				1,184.	513.		237.	750.
670	TSRB FX60 UPGRADE (GREEN PROJ-LEASE TO T-YAM LLC) - T	04/01/13	SL	5.00		16	51,809.				51,809.	18,133.		10,362.	28,495.
671	EPSON POWERLITE PROJECTOR 1940W - TUFF MIDTOWN	12/15/12	SL	5.00		16	1,299.				1,299.	542.		260.	802.
672	AQUATIC FACILITY MISCEQUIPMENT - TUFF FLORIDA	01/01/12	SL	5.00		16	38,969.				38,969.	23,382.		7,794.	31,176.
673	7 ROOFTOP HVAC UNITS - TUFF GWINNETT CENTER	12/21/12	SL	39.00	MM	16	42,248.				42,248.	2,166.		1,083.	3,249.
674	WOODEN 4 DRAWER FILE CABINET - TUFF KENNESAW	08/10/12	SL	7.00		16	3,604.				3,604.	1,245.		515.	1,760.
675	MACBOOK PRO - TUFF MIDTOWN	11/01/12	SL	5.00		16	2,591.				2,591.	1,122.		518.	1,640.
702	TUFF FLORIDA TECH - PANTHER DINING HALL	11/01/13	SL	39.00	MM	16	3,400.				3,400.	102.		87.	189.
703	TUFF KENNESAW - CANON IRC ADVANCE C5250 COPIER	05/01/13	SL	5.00		16	9,952.				9,952.	3,317.		1,990.	5,307.

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
704	TUFF KENNESAW - HP M551XH COLOR LASERJET PRINTER	07/01/13	SL	5.00		16	1,397.				1,397.	419.		279.	698.
705	TSRB FX60 UPGRADE (GREEN PROJ-LEASE TO T-YAM LLC) - T	04/01/13	SL	5.00		16	7,709.				7,709.	2,698.		1,542.	4,240.
707	TUFF KENNESAW - DELL POWER EDGE T320 SERVER	10/01/13	SL	5.00		16	5,374.				5,374.	1,344.		1,075.	2,419.
708	TUFF KENNESAW - CYBEROAM CRI 50ING FIREWALL	10/01/13	SL	5.00		16	2,347.				2,347.	586.		469.	1,055.
709	TUFF KENNESAW - APC SMART UPS 2200VA RACK MOUNTABLE	10/15/13	SL	5.00		16	1,582.				1,582.	395.		316.	711.
710	TUFF KENNESAW - CYBEROAM CR 50IA S/N13213367080	11/22/13	SL	5.00		16	1,446.				1,446.	313.		289.	602.
711	TUFF KENNESAW - DELL PORT SWITCHES FOR SERVERS	11/26/13	SL	5.00		16	7,556.				7,556.	1,637.		1,511.	3,148.
712	TUFF KENNESAW - APC SMART UPS SURTA3000XL BATTERY BACK	12/05/13	SL	5.00		16	4,485.				4,485.	972.		897.	1,869.
713	TUFF KENNESAW - DELL 720 SERVER, POWER SUPPLIES, VMWA	12/05/13	SL	5.00		16	33,857.				33,857.	7,335.		6,771.	14,106.
714	TUFF KENNESAW - EVAULT RECOVERY MINI-TOWER 50T	12/10/13	SL	5.00		16	2,120.				2,120.	459.		424.	883.
715	TUFF KENNESAW - NETWORK DESIGN, FIREWALLS	12/26/13	SL	5.00		16	2,860.				2,860.	572.		572.	1,144.
719	GREEN SCREEN	10/01/12	SL	7.00		16	11,245.				11,245.	3,703.		1,606.	5,309.
725	TUFF FLORIDA TECH - 6 40IN DISPLAY SCREENS FOR CAFETERI	01/01/13	SL	5.00		16	7,798.				7,798.	3,120.		1,560.	4,680.
737	PLANT EXPANSION 2014	12/12/14	SL	39.00	MM	16	3,275,131.				3,275,131.	6,998.		83,978.	90,976.
738	TUFF SAVANNAH - HVAC REPLACEMENT/REPAIRS FOR EDRB	03/20/14	SL	39.00	MM	16	52,730.				52,730.	1,014.		1,352.	2,366.
740	TUFF FLORIDA TECH - REMOVE OLD AHU#1 MOTOR,REPLACE W/40	03/10/14	SL	5.00		16	29,235.				29,235.	4,873.		5,847.	10,720.
741	TUFF FLORIDA TECH - 150 DEHUMIDIFIERS FOR HARRIS VIL	02/20/14	SL	5.00		16	28,500.				28,500.	4,750.		5,700.	10,450.
742	TUFF KENNESAW - OFFICE PROF PLUS 2013,WINDOWS SRVR,LYNC	01/31/14	SL	3.00		16	1,570.				1,570.	480.		523.	1,003.

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744	TUFF ATDC - SPECIAL ASSESSMNT FOR ROOF REPLACMNT	10/31/14	SL	39.00	MM	16	341,692.				341,692.	1,460.		8,761.	10,221.
759	EQUIPMENT - GWINNETT	06/17/15	ADS	7.00	MQ	20A	2,016.				2,016.			180.	180.
760	EQUIPMENT - FLORIDA TECH	07/02/15	ADS	7.00	MQ	20A	23,150.				23,150.			1,240.	1,240.
771	COMPUTER EQUIPMENT - TUFF PARENT	10/21/15	ADS	5.00	MQ	20A	21,392.				21,392.			535.	535.
777	CONSTRUCTION IN PROGRESS - ATDC	02/04/15	NC	.000	HY		119,181.				119,181.			0.	
778	CONSTRUCTION IN PROGRESS - ATDC	04/10/15	NC	.000	HY		22,325.				22,325.			0.	
796	LAND - TEPB	10/01/15	L				204,834.				204,834.			0.	
797	LAND IMPROVEMENTS - TEPB	10/01/15	ADS	20.00	MQ	20A	403,098.				403,098.			2,519.	2,519.
798	BUILDINGS - TEPB	10/01/15	ADS	40.00	HY	20C	7,238,723.				7,238,723.			37,702.	37,702.
799	EQUIPMENT - TEPB	10/01/15	ADS	9.00	MQ	20A	2,514,084.				2,514,084.			34,918.	34,918.
800	FURNITURE & FIXTURES - TEPB	10/01/15	ADS	9.00	MQ	20A	46,655.				46,655.			648.	648.
801	COMPUTER EQUIPMENT - TEPB	10/01/15	ADS	5.00	MQ	20A	66,390.				66,390.			1,660.	1,660.
802	PARKING EASEMENT - TEPB	10/01/15	ADS	20.00	MQ	20A	497,454.				497,454.			3,109.	3,109.
808	(D)TEPB INTEREST PAID	10/19/83	SL	31.50		16	122,954.				122,954.	122,954.		0.	
820	LAND - TEPB ADDITIONAL BASIS	10/01/15	L				34,710.				34,710.			0.	
821	LAND IMPROVEMENTS - TEPB ADDITIONAL BASIS	10/01/15	ADS	20.00	MQ	20A	68,670.				68,670.			429.	429.
822	BUILDINGS - TEPB ADDITIONAL BASIS	10/01/15	ADS	40.00	HY	20C	1,223,923.				1,223,923.			6,375.	6,375.
823	EQUIPMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	9.00	MQ	20A	428,290.				428,290.			5,948.	5,948.

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
825	COMPUTER EQUIPMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	5.00	MQ	20A	11,310.				11,310.			283.	283.
826	PARKING EASEMENT - TEPB ADDITIONAL BASIS	10/01/15	ADS	20.00	MQ	20A	84,295.				84,295.			527.	527.
	LAND														
249	LAND - FULTON COUNTY	03/31/83	L				773,341.				773,341.			0.	
250	LAND - COBB COUNTY	10/19/83	L				1,309,083.				1,309,083.			0.	
251	VACANT LAND-FULTON	06/30/87	L				329,746.				329,746.			0.	
252	LAND - FULTON COUNTY	07/01/90	L				4,656.				4,656.			0.	
253	VACANT LAND-FULTON	08/01/90	L				4,367.				4,367.			0.	
254	VACANT LAND-FULTON	07/01/91	L				978.				978.			0.	
255	VACANT LAND-FULTON	07/01/92	L				1,856.				1,856.			0.	
256	LAND	08/05/94	L				3,025.				3,025.			0.	
257	LAND	10/12/94	L				921.				921.			0.	
258	LAND	08/05/95	L				3,312.				3,312.			0.	
259	LAND	06/30/96	L				3,009.				3,009.			0.	
260	LAND-962 STATE ST.	05/05/97	L				1,200.				1,200.			0.	
261	LAND-962 STATE ST.	06/09/97	L				700.				700.			0.	
262	LAND-962 STATE ST.	07/09/97	L				2,500.				2,500.			0.	
263	LAND-962 STATE ST.	09/24/97	L				124,833.				124,833.			0.	

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
264	LAND-962 STATE ST.	11/19/97	L				7,500.				7,500.			0.	
265	LAND-384 TENTH ST.	08/15/97	L				622.				622.			0.	
266	LAND-384 TENTH ST.	08/15/97	L				204.				204.			0.	
267	LAND-938 CURRAN ST.	08/15/97	L				225.				225.			0.	
268	LAND-964 CENTER ST.	08/15/97	L				809.				809.			0.	
269	LAND-485 EIGHTH ST.	06/30/98	L				632.				632.			0.	
270	LAND-938 CURRAN ST.	05/12/98	L				1,185.				1,185.			0.	
271	LAND-374 TENTH ST	05/19/98	L				8,175.				8,175.			0.	
272	LAND-384 TENTH ST.	07/01/98	L				622.				622.			0.	
273	LAND-388 TENTH ST.	07/01/98	L				622.				622.			0.	
274	LAND-485 EIGHTH ST.	07/01/98	L				3,486.				3,486.			0.	
275	LAND-964 CENTER ST.	07/01/98	L				849.				849.			0.	
276	LAND-374 TENTH ST	07/01/98	L				152,673.				152,673.			0.	
277	LAND-384 TENTH ST.	07/30/99	L				912.				912.			0.	
278	LAND-388 TENTH ST.	07/30/99	L				628.				628.			0.	
279	LAND-485 EIGHTH ST.	07/30/99	L				2,605.				2,605.			0.	
280	LAND-938 CURRAN ST.	07/30/99	L				275.				275.			0.	
281	LAND-964 CENTER ST.	07/30/99	L				1,116.				1,116.			0.	

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
282	LAND-374 TENTH ST	07/30/99	L				2,110.				2,110.			0.	
283	LAND-384 TENTH ST.	07/01/00	L				708.				708.			0.	
284	LAND-388 TENTH ST.	07/01/00	L				597.				597.			0.	
285	LAND-485 EIGHTH ST.	07/01/00	L				2,378.				2,378.			0.	
286	LAND-938 CURRAN ST.	07/01/00	L				211.				211.			0.	
287	LAND-964 CENTER ST.	07/01/00	L				964.				964.			0.	
288	LAND-374 TENTH ST	07/01/00	L				1,895.				1,895.			0.	
289	LAND - COBB COUNTY	07/01/00	L				5,385.				5,385.			0.	
290	LAND - TENTH STREET	07/01/00	L				4,950.				4,950.			0.	
291	LAND-384 TENTH ST.	07/01/01	L				675.				675.			0.	
292	LAND-388 TENTH ST.	07/01/01	L				539.				539.			0.	
293	LAND 962 STATE ST.	07/01/01	L				1,758.				1,758.			0.	
294	LAND 938 CURRAN ST.	07/01/01	L				286.				286.			0.	
295	LAND-964 CENTER ST.	07/01/01	L				901.				901.			0.	
296	LAND-374 10TH ST.	07/01/01	L				551.				551.			0.	
297	LAND-CLAYTON CTY.	07/01/01	L				1,464,072.				1,464,072.			0.	
298	LAND-384 TENTH ST.	07/01/02	L				1,033.				1,033.			0.	
299	LAND-388 TENTH ST.	07/01/02	L				826.				826.			0.	

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
300	LAND-962 STATE ST.	07/01/02	L				2,620.				2,620.			0.	
301	LAND-938 CURRAN ST.	07/01/02	L				142.				142.			0.	
302	LAND-964 CENTER ST.	07/01/02	L				1,228.				1,228.			0.	
303	LAND-374 TENTH ST	07/01/02	L				2,245.				2,245.			0.	
304	LAND-SAV TECH DTAE	07/01/02	L				527,633.				527,633.			0.	
305	LAND-SAVANNAH	07/01/02	L				963,306.				963,306.			0.	
306	LAND-384 TENTH ST.	07/01/03	L				1,041.				1,041.			0.	
307	LAND-388 TENTH ST.	07/01/03	L				832.				832.			0.	
308	LAND-962 STATE ST.	07/01/03	L				2,757.				2,757.			0.	
309	LAND-938 CURRAN ST.	07/01/03	L				479.				479.			0.	
310	LAND-964 CENTER ST.	07/01/03	L				1,285.				1,285.			0.	
	* 990-PF PG 1 TOTAL - LAND						5,740,074.				5,740,074.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						196345973.				196345973.	54279018.		4,316,314.	58472378.
	CURRENT ACTIVITY														
	BEGINNING BALANCE						183335473.			0.	183335473.	54279018.			
	ACQUISITIONS						13010500.			0.	13010500.	0.			
	DISPOSITIONS						1,441,442.			0.	1,441,442.	122,954.			
	ENDING BALANCE						194904531.			0.	194904531.	54156064.			

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	ENDING ACCUM DEPR LESS DISPOSITIONS											58472378.			
	ENDING BOOK VALUE											136432153.			

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The University Financing Foundation, Inc.
Contributions Expense Detail
FYE 12/31/2015

EIN: 58-1505902

Posting Date	Document No	Document Date	External Document No	Source Name	Foundation Status of Recipient	Description			Amount	Address
1/7/2015	PO-10024	1/6/2015	6865	Association of University Research Parks	PC	Gold Corpor Sponsor 2015- Installment 1 of 3	6,500 00			
6/23/2015	PO-10441	6/23/2015	6989	Association of University Research Parks	PC	Gold Corpor Sponsor 2015- Installment 2 of 3	2,500 00			
8/11/2015	PO-10547	8/6/2015	7024	Association of University Research Parks	PC	Gold Corpor Sponsor 2015- Installment 3 of 3	6,000 00			
									15,000 00	6262 N Swan Road, Suite 100, Tucson, AZ 85718
5/31/2015	PO-10380	6/1/2015	2014 GIFT- THALL III	Atlanta Botanical Gardens	PC	2014 Matching gift- T Hall	1,250 00			
12/1/2015	P-819	12/31/2015	2015 Matching Gift	Atlanta Botanical Gardens	PC	2015 Matching gift T Hall	500 00	*		
									1,750 00	1345 Piedmont Avenue NE, Atlanta, GA 30309
5/19/2015	PO-10350	5/5/2015	K1019	Atlanta Downtown Improvement District	PC	2015 sponsorship- Atl Better Buildings Challenge			3,150 00	50 Hurt Plaza Suite 110, Atlanta, GA 30303
12/1/2015	P-506	1/8/2016	2015 Matching Gift	Atlanta History Center	PC	2015 Matching gift T Hall		*	500 00	130 West Paces Ferry Road NW, Atlanta, GA 30305
2/4/2015	PO-10118	2/4/2015	2/26/15 EVENT SPONSO	Carnegie Mellon University	PC	2/26/15 San Franscisco event Supporting Sponsor			10,000 00	PO Box 371525, Pittsburgh, PA 15251-7525
11/1/2015	P-255	11/13/2015	2015 Matching Gift	Catholic Charities of Atlanta	PC	2015 Matching gift K Smith	100 00			
12/1/2015	P-581	1/26/2016	2015 Matching Gift	Catholic Charities of Atlanta	PC	2015 Matching gift K Smith	100 00	*		
									200 00	2401 Lake Park Drive, SE, Smyrna, GA 30080
9/18/2015	PO-10663	9/14/2015	2015 GIFT	Cristo Rey Atlanta Jesuit High School	PC	2015 Matching gift K Smith			200 00	680 W Peachtree Street, NW, Atlanta, GA 30308
12/1/2015	P-508	1/8/2016	2015 Matching Gift	Cumberland Communities Communications	PC	2015 Matching gift L Beall		*	200 00	PO Box 27568, Knoxville, TN 37927
12/1/2015	P-479	1/7/2016	2015 Matching Gift	Cure Childhood Cancer	PC	2015 Matching gift- L Beall		*	500 00	1117 Perimeter Center W, Suite N402, Atlanta, GA 30338
12/1/2015	P-603	1/22/2016	2015 Matching gift	East/West Ministries International	PC	2015 Matching gift T Hall		*	250 00	2001 West Plano Parkway, Suite 3000, Plano, TX 75075
12/1/2015	P-539	12/29/2015	2015 Matching gift	Fernbank Inc	PC	2015 Matching gift T Hall		*	500 00	767 Clifton Rd Ne, Atlanta, GA 30307
12/1/2015	P-602	1/20/2016	2015 Matching Gift	Fisher House Foundation	PC	2015 Matching gift- L Beall		*	300 00	111 Rockville Pike, Suite 420, Rockville, MD 20850
12/1/2015	P-751	12/31/2015	2015 Matching gift	Fordham University	PC	2015 Matching gift- L Beall		*	150 00	441 East Fordham Road, Bronx, NY 10458
3/15/2015	PO-10155	3/1/2015	2015 DONATION	Friends of the Georgia Archives	PC	2015 Legacy membership donation			1,000 00	P O Box 711, Morrow, GA 30260-0711
12/1/2015	P-509	1/8/2016	2015 Matching Gift	Georgia College & State University	PC	2015 Matching gift L Beall		*	500 00	Campus Box 96, Milledgeville, GA 31061
12/31/2015	NTRIBEXP12/	12/31/2015		Georgia Institute of Technology	PC	Annual contribution pledged for repairs		*	14,200 00	760 Spring St NW, 4th Floor, Atlanta, GA 30308
8/24/2015	PO-10597	8/12/2015	2015 GIFT T HALL III	Georgia Tech Foundation, Inc	PC	2015 Matching gift T Hall	2,500 00			
12/1/2015	P-358	12/8/2015	2015 Matching gift	Georgia Tech Foundation, Inc	PC	2015 Matching gift D McKenney	10,000 00			
									12,500 00	P O Box 3963, Atlanta, GA 30302
8/31/2015	PO-10614	8/28/2015	2015 MATCHING GIFT	Good Shepherd Hospice	PC	2015 Matching gift- K Smith			500 00	12470 Telecom Dr, Suite 300W, Temple Terrace, FL 33637
12/1/2015	P-507	1/8/2016	2015 Matching Gift	Highlands Biological Foundation	PC	2015 Matching gift T Hall		*	500 00	PO Box 580, Highlands, NC 28741
12/1/2015	P-504	1/7/2016	2015 Matching Gift	Highlands Land Trust, Inc	PC	2015 Matching gift T Hall		*	250 00	PO Box 1703, Highlands, NC 28741
12/1/2015	P-540	12/29/2015	2015 Matching gift	Highlands-Cashiers Hospital Foundation	PC	2015 Matching gift T Hall		*	250 00	PO Box 190, Highlands, NC 28741-0190
4/13/2015	PO-10277	4/9/2015	2015 MATCHING GIFT	Honduras Outreach, Inc	PC	2015 Matching gift K Smith			1,800 00	1990 Lakeside Pkwy, Suite 140, Tucker, GA 30047
12/1/2015	P-580	1/26/2016	2015 Matching Gift	Northside Education Inc	PC	2015 Matching gift K Smith		*	5,000 00	3260 Northside Dr, Atlanta, GA 30305
6/15/2015	PO-10421	6/5/2015	2015 GIFT	Pediatric Brain Tumor Foundation	PC	2015 Matching gift- T Kemp			100 00	302 Ridgefield Court, Asheville, NC 28806
12/1/2015	P-511	1/8/2016	2015 Matching Gift	Parklane Academy	PC	2015 Matching gift L Beall		*	400 00	1115 Parklane Rd , McComb, MS 39648
3/31/2015	PO-10279	4/13/2015	2015 MATCHING GIFT	Positive Impact, Inc	PC	2015 Matching gift- V Clements			500 00	1117 West Peachtree St NE, Atlanta, GA 30309
5/19/2015	PO-10356	5/18/2015	2015 MATCHING GIFT	Postpartum Progress	PC	2015 Matching gift- K Smith			150 00	4920 Atlanta Highway, #316, Alpharetta, GA 30004
12/1/2015	P-505	1/8/2016	2015 Matching Gift	Shepherd Center Foundation Inc	PC	2015 Matching gift T Hall		*	1,000 00	2020 Peachtree Rd , Atlanta, GA 30309
4/21/2015	PO-10288	4/20/2015	2015 MATCHING GIFT	Shiloh Hills Christian School	PC	2015 Matching gift- T Kemp			100 00	260 Hawkins Store Road NE, Kennesaw, GA 30144
10/1/2015	P-30	9/26/2015	2015 Matching Gift	Spina Bifida Association of Georgia	PC	2015 Matching gift- K Smith			100 00	5072 Bristol Industrial Way, Suite F, Buford, GA 30518
7/23/2015	PO-10505	7/14/2015	2039547	State Science & Tech Institute	PC	Research project for GA Research Alliance			2,500 00	5015 Pine Creek Dr, Westerville, OH 43081
12/1/2015	P-510	1/8/2016	2015 Matching Gift	Sunshine on a Ranney Day	PC	2015 Matching gift L Beall		*	300 00	10800 Alpharetta Hwy, Suite 208 #625, Roswell, GA 30076
12/1/2015	P-615	1/28/2016	2015 Matching Gift	The Bascom	PC	2015 Matching Gift T Hall		*	500 00	323 Franklin Rd , Highlands, NC 28741
12/1/2015	P-451	1/4/2016	2015 Matching Gift	The Community Foundation for Greater Atlanta	PC	2015 Matching gift AJ Robinson		*	10,000 00	50 Hurt Plaza, Suite 449, Atlanta, GA 30303
7/31/2015	PO-10525	7/30/2015	2015 AWARDS DINNER	ULI Atlanta District Council	PC	2015 Atl Awards of Excellence Dinner table sponsor	2,500 00			
10/1/2015	P-148	9/29/2015	'016 Contributing Sponso	ULI Atlanta District Council	PC	1/1/14-12/31/16 Sponsorship Pmt 3 of 3	900 00			
									3,400 00	300 Galleria Parkway, SE, Suite 100, Atlanta, GA 30339
12/1/2015	P-604	1/6/2016	2015 Matching Gift	University of Southern Miss Foundation	PC	2015 Matching gift L Beall		*	500 00	394 South Milledge Ave, Athens, GA 30602
1/28/2015	PO-10096	1/28/2015	2015 BOR GALA	University System of Georgia Foundation	PC	2015 Regents' Award Dinner-3/28/15 Gold Sponsor			25,000 00	3067 Wheeler Rd, Augusta, GA 30909
12/1/2015	P-425	12/21/2015	2015 Matching gift	Young Life	PC	2015 matching donation K Byrne			10,000 00	1874 Piedmont Ave NE #305C, Atlanta, GA 30324
						Total 2015 Contributions Expense			123,750.00	
						Accrual to cash differences in contributions				
12/31/2015	NTRIBEXP12/	12/31/2015		Georgia Institute of Technology		Annual contribution pledged for repairs			(14,200 00)	760 Spring St NW, 4th Floor, Atlanta, GA 30308
						Total Contributions Paid in 2015			109,550 00	Page 1, Line 25