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: SWITZER BROTHERS CHARITABLE FOUNDATION

A Employer identification number: 59-3619411

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1313 | Room/suite:

B Telephone number: 850-433-0024

City or town, state or province, country, and ZIP or foreign postal code: PENSACOLA, FL 32596

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) ▶$ 2,208,983.

J Accounting method [X] Cash ☐ 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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	43.	43.		STATEMENT 1
	4 Dividends and interest from securities	69,381.	68,592.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,673.			
	b Gross sales price for all assets on line 6a 413,527.				
	7 Capital gain net income (from Part IV, line 2)		17,673.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	87,097.	86,308.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,125.	2,063.		2,062.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	8,032.	979.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	22,657.	19,982.		2,675.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	34,814.	23,024.		4,737.
	25 Contributions, gifts, grants paid	107,662.			107,662.
	26 **Total expenses and disbursements.** Add lines 24 and 25	142,476.	23,024.		112,399.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<55,379.>			
	b **Net investment income** (if negative, enter -0-)		63,284.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	90,496.	2,173.	2,173.
2 Savings and temporary cash investments		117,001.	117,001.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 6	1,214,185.	1,210,786.	1,292,030.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 7	859,304.	777,665.	797,779.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,163,985.	2,107,625.	2,208,983.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	2,163,985.	2,107,625.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	2,163,985.	2,107,625.	
31 **Total liabilities and net assets/fund balances**	2,163,985.	2,107,625.	

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	2,163,985.
2 Enter amount from Part I, line 27a	2	<55,379.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,108,606.
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENTS	5	981.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,107,625.

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	RAYMOND JAMES #3686			
b	RAYMOND JAMES #3686			
c	RAYMOND JAMES #0128			
d	RAYMOND JAMES #0128			
e	CAPITAL GAINS DIVIDENDS			

	(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	65,705.		78,910.	<13,205.>
b	111,920.		114,381.	<2,461.>
c	7,579.		8,365.	<786.>
d	194,489.		194,198.	291.
e	33,834.			33,834.

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				<13,205.>
b				<2,461.>
c				<786.>
d				291.
e				33,834.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	17,673.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	106,629.	2,351,627.	.045343
2013	99,775.	2,176,810.	.045835
2012	100,589.	2,033,422.	.049468
2011	96,427.	2,028,585.	.047534
2010	86,486.	1,932,174.	.044761

2 Total of line 1, column (d)	2	.232941
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	.046588
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,286,884.
5 Multiply line 4 by line 3	5	106,541.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	633.
7 Add lines 5 and 6	7	107,174.
8 Enter qualifying distributions from Part XII, line 4	8	112,399.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	633.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	633.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	633.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 5,700.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	5,700.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5,067.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 700. **Refunded** ▶		11	4,367.

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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	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? N/A	4b		
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) ▶ FL			
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 ▶ N/A			
14	The books are in care of ▶ ELIZABETH BRAGG Telephone no. ▶ 850-433-0024			
	Located at ▶ P.O. BOX 1313, PENSACOLA, FL ZIP+4 ▶ 32596			
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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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			
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)? N/A	1b		
	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 ▶ ____, ____, ____, ____			
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			
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 [X] 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 [X] No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | | |

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,165,226.
b	Average of monthly cash balances	1b	156,484.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,321,710.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,321,710.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,826.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,286,884.
6	**Minimum investment return.** Enter 5% of line 5	6	114,344.

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

1	Minimum investment return from Part X, line 6	1	114,344.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 633.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	633.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	113,711.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	113,711.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	113,711.

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	112,399.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	112,399.
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	633.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	111,766.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				113,711.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			107,072.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 112,399.				
a Applied to 2014, but not more than line 2a			107,072.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				5,327.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				108,384.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

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

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

SWITZER BROTHERS CHARITABLE FOUNDATION, 850-433-0024
PO BOX 1313, PENSACOLA, FL 32596

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

SEE ATTACHED

c *Any submission deadlines*

SEE ATTACHED

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

SEE ATTACHED

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				
AMI KIDS 3685 MULDOON ROAD PENSACOLA, FL 32526	NONE	501(C)(3)	CHARITABLE SUPPORT	5,000.
ARC GATEWAY 3932 NORTH 10TH AVE. PENSACOLA, FL 32503	NONE	501(C)(3)	CHARITABLE SUPPORT	9,263.
CHILDREN'S HOME SOCIETY PO BOX 19136 PENSACOLA, FL 32523-9136	NONE	501(C)(3)	CHARITABLE SUPPORT	7,000.
COVENANT HOSPICE 5041 N 12TH AVE PENSACOLA, FL 32503	NONE	501(C)(3)	CHARITABLE SUPPORT	11,520.
ECARE PO BOX 71 PENSACOLA, FL 32591	NONE	501(C)(3)	CHARITABLE SUPPORT	2,619.
Total SEE CONTINUATION SHEET(S)			▶ 3a	107,662.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
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	43.	
4 Dividends and interest from securities			14	69,381.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
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	17,673.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		87,097.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 87,097.

(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)

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

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

▶ [signature] 5/11/16 ▶ PRESIDENT

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARGARET N. LORREN	[signature]	05/09/16		P00012084
Firm's name ▶ WARREN AVERETT, LLC			Firm's EIN ▶ 45-4084437	
Firm's address ▶ 316 SOUTH BAYLEN ST. SUITE 300 PENSACOLA, FL 32502			Phone no. 850-435-7400	

523622
11-24-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EPILEPSY SOCIETY OF NORTHWEST FLORIDA, INC. 916 E. FAIRFIELD DR. PENSACOLA, FL 32503	NONE	501(C)(3)	CHARITABLE SUPPORT	3,000.
ESCAMBIA COUNTY PUBLIC SCHOOLS FOUNDATION 30 EAST TEXAR DRIVE RM 113 PENSACOLA, FL 32503	NONE	501(C)(3)	CHARITABLE SUPPORT	5,000.
FAVOR HOUSE 2001 W BLOUNT ST PENSACOLA, FL 32501	NONE	501(C)(3)	CHARITABLE SUPPORT	10,000.
OUR LADY OF ANGELS ST. JOSEPH'S MEDICAL CLINIC, INC. 131 W INTENDENCIA ST PENSACOLA, FL 32502	NONE	501(C)(3)	CHARITABLE SUPPORT	8,060.
PACE CENTER FOR GIRLS 1201 COLLEGE BLVD PENSACOLA, FL 32504	NONE	501(C)(3)	CHARITABLE SUPPORT	10,000.
PANHANDLE YOUTH ASSISTANCE PROGRAM, INC. 4150 CEDAR SPRINGS ROAD MOLINO, FL 32577	NONE	501(C)(3)	CHARITABLE SUPPORT	6,000.
PENSACOLA MUSEUM OF ART 407 S. JEFFERSON ST. PENSACOLA, FL 32502	NONE	501(C)(3)	CHARITABLE SUPPORT	4,500.
PENSACOLA OPERA 75 S. TARRAGONA ST. PENSACOLA, FL 32502	NONE	501(C)(3)	CHARITABLE SUPPORT	2,500.
SALVATION ARMY 1501 NORTH Q STREET PENSACOLA, FL 32501	NONE	501(C)(3)	CHARITABLE SUPPORT	3,100.
THE GREATER PENSACOLA JUNIOR GOLF ASSOC, INC DBA THE FIRST TEE OF NW FLA PO BOX 12303 PENSACOLA, FL 32591	NONE	501(C)(3)	CHARITABLE SUPPORT	5,000.
Total from continuation sheets				72,260.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PENSACOLA HABITAT FOR HUMANITY 300 W. LEONARD ST PENSACOLA, FL 32501	NONE	501(C)(3)	CHARITABLE SUPPORT	2,000.
REENTRY ALLIANCE PENSACOLA, INC. PO BOX 13224 PENSACOLA, FL 32591	NONE	501(C)(3)	CHARITABLE SUPPORT	4,200.
UNITED WAY OF ESCAMBIA COUNTY 1301 W GOVERNMENT ST PENSACOLA, FL 32502	NONE	501(C)(3)	CHARITABLE SUPPORT	3,900.
BIG BROTHERS BIG SISTERS OF NORTHWEST FLORIDA 1149 CREIGHTON ROAD, SUITE 1 PENSACOLA, FL 32504	NONE	501(C)(3)	CHARITABLE SUPPORT	5,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES #0128	26.	26.	
RAYMOND JAMES #3686	17.	17.	
TOTAL TO PART I, LINE 3	43.	43.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES #0128	47,565.	33,333.	14,232.	14,232.	
RAYMOND JAMES #3686	55,650.	501.	55,149.	54,360.	
TO PART I, LINE 4	103,215.	33,834.	69,381.	68,592.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,125.	2,063.		2,062.
TO FORM 990-PF, PG 1, LN 16B	4,125.	2,063.		2,062.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	7,053.	0.		0.
FOREIGN TAXES	979.	979.		0.
TO FORM 990-PF, PG 1, LN 18	8,032.	979.		0.

SWITZER BROTHERS CHARITABLE FOUNDATION 59-3619411

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT/BANK FEES	17,307.	17,307.		0.
CONTRACT LABOR	5,350.	2,675.		2,675.
TO FORM 990-PF, PG 1, LN 23	22,657.	19,982.		2,675.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES #3686	1,210,786.	1,292,030.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,210,786.	1,292,030.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS #0128	COST	777,665.	797,779.
TOTAL TO FORM 990-PF, PART II, LINE 13		777,665.	797,779.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES L. SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.
ROBERT B. SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.
JOHN L. SWITZER, JR. P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.
PHILIP B. SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.
FRAN SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	PRESIDENT 1.00	0.	0.	0.
JANE SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	VICE PRESIDENT 1.00	0.	0.	0.
MARGARET N. "MCGEE" LORREN P.O. BOX 1313 PENSACOLA, FL 32596	TREASURER 1.00	0.	0.	0.
BETSY BRAGG P.O. BOX 1313 PENSACOLA, FL 32596	SECRETARY 1.00	0.	0.	0.
JEREMY SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.
SILVIA SWITZER P.O. BOX 1313 PENSACOLA, FL 32596	TRUSTEE 1.00	0.	0.	0.

SWITZER BROTHERS CHARITABLE FOUNDATION 59-3619411

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	0.	0.	0.

FORM 990-PF | PART XV - LINE 1A | STATEMENT 9

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

CHARLES L. SWITZER
ROBERT B. SWITZER
JOHN L. SWITZER, JR.

Attachment to Form 990PF Part XV, Lines 2b - d

SWITZER BROTHERS CHARITABLE FOUNDATION

P O Box 1313
Pensacola, FL 32591

Application Form
(2 pages)

Please complete all items and sign this application:

1 Name of Organization______________________________

Mailing Address______________________________

City__________________ State______________ Zip Code____________

Phone__________________ Fax____________________

E-mail__________________________

Organizational Website______________________________

2 Contact person for questions regarding this application.

Name______________________ Title______________________

Phone______________________ E-mail______________________

3 Mission or objective of this organization·

4. Geographic area of operations·

5. Organization must have IRS tax exempt status (If No, **NOT** eligible to request funding)

Date of IRS letter__________(ATTACH COPY TO APPLICATION)

IRS Approval pending_________ Date of application____________
(Letter must be received before September 1 deadline.)

6a Amount of grant requested $_________ Time period______________________

Please include specific financials for your request, number of clients, type of services, sessions, equipment or training.

____

____

6b RESULTS OF PARTIAL FUNDING______________________________

____

____

____

Attachment to Form 990PF Part XV, Lines 2b - d

SWITZER BROTHERS CHARITABLE FOUNDATION

P O. Box 1313
Pensacola, FL 32591

7. Summary of Grant Request: (Please submit the following information in support of your application)

- Grant Request Program summary (250 words or less)
- **Grant Request Financial summary**
- Statement of need for the community
- Expected outcomes and target audiences with numbers
  As well as past outcomes if an on going program
- Explain why the problems addressed were selected
- Describe how the program was developed
- Prior experience in this type of activity
- Specific objectives for this project and how they will be realized
- Criteria for how the program will be evaluated
- How program objectives match guidelines of this foundation

8 Provide (attach a copy) financial information for the most recent fiscal year:

a. Total Contributions (Individuals, foundations, corporations, United Way, etc.

b. Other Revenues (fees, sales, grants, etc.)

c Investment Earnings

d Endowment market value (if any)

e. Detailed project budget and current agency budget (address long-term project funding)

f Audited financial statements for most recent fiscal year

9. Qualifications of key personnel and special organizational expertise

10 List of principal officers, board of directors, and staff

PLEASE MAKE SURE ALL ITEMS ABOVE ARE ADDRESSED and APPLICATION is SIGNED.
The undersigned hereby certifies that the information contained in this application, and in supporting documents, is correct and that the Internal Revenue Service determination referred to in Item 5 above has not been revoked, canceled, or modified

Applicant Organization Signature

Print Name and Title

Date

The Switzer Brothers Charitable Foundation meets twice a year to consider grant applications with distribution in December ***The Deadline for requests is September 1.*** Completed applications must be received before those dates for consideration. Mail to: Switzer Brothers Charitable Foundation, P.O Box 1313, Pensacola, FL 32591

Attachment to Form 990PF Part II, Lines 10B & 13

RAYMOND JAMES®

Your Portfolio

Switzer Brothers CF - Ambassador Account No. 54170128

Cash & Cash Alternatives

Raymond James Bank Deposit Program ⊕

Description (Symbol)		Value	Est Income Yield	Est Annual Income
Raymond James Bank Deposit Program ⊕	- Selected Sweep Option		0 05%	$24 30
Raymond James Bank N A.		$48,600 18		
Raymond James Bank Deposit Program Total		**$48,600.18**		$24.30

Your bank priority state FL

Participating banks recently added: Bank of India 01/11/2016, Pacific Western Bank 12/29/2015

⊕ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page

Cash & Cash Alternatives Total	**$48,600.18**	**$24.30**

Mutual Funds

Open-End Funds

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Est Income Yield	Est Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
EUROPACIFIC GROWTH FUND CLASS F1 - AMERICAN FUNDS N/L (AEGFX)	2,361 977	$101,502 69	$101,502 69	$45.160	**$106,666.88**	1 71%	$1,823 45	$5,164 19 5.09%	$5,164 19 5 09%
GROWTH FUND OF AMERICA CLASS F1 - AMERICAN FUNDS N/L (GFAFX)	2,352 886	$69,899 94	$69,899.94	$41.050	**$96,585.97**	0 60%	$581.16	$26,686 03 38 18%	$26,686 03 38 18%
MFS INTERNATIONAL VALUE FUND CLASS I N/L (MINIX)	3,435.860	$113,117.40	$113,117 40	$35.720	**$122,728.92**	1 49%	$1,831.31	$9,611.52 8 50%	$9,611 52 8.50%
MFS GLOBAL ALTERNATIVE STRATEGY FUND CLASS I N/L (DVRIX)	8,537 420	$90,000 00	$90,000.00	$10.270	**$87,679.30**	1 15%	$1,007 42	$(2,320 70) (2.58)%	$(2,320 70) (2 58)%
MFS VALUE FUND CLASS I N/L (MEIIX)	5,359.054	$177,000 00	$187,507.02	$32.960	**$176,634.42**	2.22%	$3,917.47	$(365.58) (0 21)%	$(10,872.60) (5 80)%

54170128-94-1 3MH/3PQ9

Attachment to Form 990PF Part II, Lines 10B & 13

RAYMOND JAMES®

Your Portfolio (continued)

Switzer Brothers CF - Ambassador Account No. 54170128

Mutual Funds (continued)

Open-End Funds (continued)

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	**Value**	Est Income Yield	Est. Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
SCOUT MID CAP FUND N/L (UMBMX)	6,490.327	$93,412.72	$93,412.72	$14.380	**$93,330.90**	0 90%	$837.25	$(81 82) (0 09)%	$(81.82) (0 09)%
SENTINEL SMALL COMPANY FUND CLASS I N/L (SIGWX)	7,978.091	$42,076 50	$42,076.50	$4.720	**$37,656.59**			$(4,419 91) (10 50)%	$(4,419 91) (10 50)%
STRINGER GROWTH FUND CLASS A M/F (SRGAX)	7,011.534	$77,764 25	$80,148.67	$10.910	**$76,495.84**			$(1,268 41) (1.63)%	$(3,652 83) (4 56)%
Open-End Funds Total		$764,773 50	$777,664 94		**$797,778.82**	1 25%	$9,998.06	$33,005 32	$20,113 88
Mutual Funds Total			**$777,664.94**		**$797,778.82**	**1.25%**	**$9,998.06**		**$20,113.88**

Attachment to Form 990PF Part II, Lines 10B & 13

RAYMOND JAMES®

Your Portfolio

Switzer Brothers CF - Federated Account No. 54243686

Cash & Cash Alternatives

Raymond James Bank Deposit Program ⊕

Description (Symbol)	Value	Est Income Yield	Est Annual Income
Raymond James Bank Deposit Program ⊕ - Selected Sweep Option		0 05%	$34 20
Raymond James Bank N.A.	$68,401.44		
Raymond James Bank Deposit Program Total	**$68,401.44**		$34.20

Your bank priority state: FL

Participating banks recently added. Bank of India 01/11/2016, Pacific Western Bank 12/29/2015

⊕ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page

	Value		Est Annual Income
Cash & Cash Alternatives Total	**$68,401.44**		**$34.20**

Equities

Stocks

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Est Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
AT&T INCORPORATED (T)	1,522 000		$33 162	$50,472 21	$34 410	**$52,372.02**	5 58%	$2,922 24	3.76%	$1,899 81
LOT 1	164 000	04/05/2010	$26 319	$4,316 27	$34 410	$5,643.24	5 58%	$314 88	30 74%	$1,326 97
LOT 2	123 000	06/29/2010	$24 550	$3,019 64	$34 410	$4,232 43	5 58%	$236.16	40 16%	$1,212 79
LOT 3	60 000	11/19/2010	$28 207	$1,692 44	$34.410	$2,064.60	5 58%	$115 20	21 99%	$372 16
LOT 4	6 000	c 01/28/2013	$34 080	$204 48	$34 410	$206.46	5.58%	$11 52	0 97%	$1 98
LOT 5	48 000	c 02/20/2013	$35 820	$1,719 36	$34 410	$1,651 68	5 58%	$92 16	(3 94)%	$(67.68)
LOT 6	91.000	c 06/05/2013	$35 479	$3,228 59	$34 410	$3,131.31	5 58%	$174 72	(3 01)%	$(97.28)
LOT 7	6.000	c 08/29/2013	$33.688	$202.13	$34.410	$206 46	5 58%	$11.52	2.14%	$4 33
LOT 8	9 000	04/14/2014	$35 257	$317 31	$34 410	$309 69	5 58%	$17 28	(2 40)%	$(7 62)
LOT 9	967 000	06/25/2014	$35.188	$34,026 50	$34 410	$33,274 47	5.58%	$1,856 64	(2 21)%	$(752 03)

54243686-94-1 3MH/3PQ9

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 10	48 000	07/17/2014	$36 364	$1,745 49	$34 410	$1,651 68	5 58%	$92 16	(5 37)%	$(93 81)
ALTRIA GROUP INCORPORATED (MO)	1,095.000		$34 856	$38,167.83	$58.210	**$63,739.95**	3 88%	$2,474.70	67.00%	$25,572 12
LOT 1	119 000	04/05/2010	$20 927	$2,490 35	$58 210	$6,926.99	3 88%	$268 94	178 15%	$4,436 64
LOT 2	90 000	06/29/2010	$20.000	$1,800 00	$58 210	$5,238.90	3 88%	$203 40	191.05%	$3,438 90
LOT 3	88 000	11/19/2010	$24 770	$2,179 76	$58 210	$5,122 48	3.88%	$198 88	135.00%	$2,942.72
LOT 4	27.000 c	10/13/2011	$27 590	$744.93	$58.210	$1,571.67	3 88%	$61 02	110 98%	$826.74
LOT 5	70 000 c	11/10/2011	$27 559	$1,929 11	$58 210	$4,074.70	3.88%	$158 20	111.22%	$2,145.59
LOT 6	6 000 c	08/17/2012	$35 300	$211.80	$58 210	$349 26	3 88%	$13.56	64 90%	$137 46
LOT 7	6 000 c	01/28/2013	$33 600	$201.60	$58 210	$349 26	3 88%	$13.56	73 24%	$147.66
LOT 8	50 000 c	05/08/2013	$36 468	$1,823 38	$58 210	$2,910 50	3 88%	$113 00	59 62%	$1,087 12
LOT 9	6 000 c	08/29/2013	$33 638	$201 83	$58 210	$349 26	3 88%	$13 56	73 05%	$147 43
LOT 10	9 000	04/14/2014	$37 889	$341 00	$58 210	$523 89	3 88%	$20 34	53 63%	$182 89
LOT 11	624 000	06/25/2014	$42 058	$26,244 07	$58 210	$36,323.04	3 88%	$1,410 24	38.40%	$10,078 97
AMERICAN ELEC PWR INCORPORATED (AEP)	259 000		$48 953	$12,678 89	$58 270	**$15,091.93**	3 84%	$580 16	19.03%	$2,413 04
LOT 1	83 000 c	05/18/2012	$37 725	$3,131 17	$58 270	$4,836 41	3 84%	$185 92	54 46%	$1,705 24
LOT 2	3 000 c	08/17/2012	$43 040	$129 12	$58 270	$174 81	3 84%	$6.72	35 39%	$45 69
LOT 3	3 000 c	08/29/2013	$42 870	$128 61	$58 270	$174 81	3.84%	$6.72	35 92%	$46 20
LOT 4	170 000	06/25/2014	$54 647	$9,289 99	$58 270	$9,905 90	3 84%	$380 80	6.63%	$615.91
BCE INCORPORATED COM NEW (CANADA) (BCE)	1,028 000		$44 193	$45,430.39	$38 459	**$39,535.85**	5.14%	$2,032.36	(12.97)%	$(5,894.54)
LOT 1	18.000	04/05/2010	$30 190	$543 42	$38 459	$692 26	5.14%	$35.59	27 39%	$148 84
LOT 2	85.000	06/29/2010	$29.400	$2,499.00	$38 459	$3,269.02	5 14%	$168 05	30.81%	$770 02

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 3	3.000	04/14/2014	$43.830	$131 49	$38 459	$115 38	5 14%	$5 93	(12.25)%	$(16 11)
LOT 4	201 000	06/25/2014	$45 030	$9,050 99	$38 459	$7,730.26	5.14%	$397 38	(14.59)%	$(1,320.73)
LOT 5	132 000	07/17/2014	$45 676	$6,029.23	$38 459	$5,076 59	5.14%	$260.96	(15.80)%	$(952.64)
LOT 6	152 000	11/04/2014	$44 762	$6,803 79	$38 459	$5,845.77	5 14%	$300.50	(14.08)%	$(958.02)
LOT 7	214 000	01/07/2015	$45 998	$9,843.59	$38 459	$8,230.23	5 14%	$423 08	(16 39)%	$(1,613 36)
LOT 8	86 000	01/08/2015	$46 337	$3,984 95	$38 459	$3,307.47	5 14%	$170 02	(17 00)%	$(677 48)
LOT 9	137 000	01/16/2015	$47 766	$6,543 93	$38 459	$5,268 88	5 14%	$270 85	(19 48)%	$(1,275 05)
BP PLC SPONSORED ADR (UNITED KINGDOM) (BP)	1,280 000		$47 385	$60,653 29	$31 260	**$40,012.80**	7 61%	$3,046 40	(34 03)%	$(20,640 49)
LOT 1	156 000 c	01/15/2013	$44 183	$6,892.53	$31 260	$4,876.56	7.61%	$371 28	(29 25)%	$(2,015 97)
LOT 2	3 000 c	01/28/2013	$44 250	$132 75	$31.260	$93 78	7.61%	$7.14	(29 36)%	$(38 97)
LOT 3	61 000 c	02/20/2013	$41 174	$2,511 62	$31 260	$1,906 86	7 61%	$145 18	(24 08)%	$(604 76)
LOT 4	93 000 c	04/19/2013	$41 030	$3,815 81	$31 260	$2,907.18	7 61%	$221 34	(23.81)%	$(908 63)
LOT 5	6 000 c	08/29/2013	$41 788	$250 73	$31 260	$187 56	7 61%	$14 28	(25 19)%	$(63.17)
LOT 6	3 000	04/14/2014	$47 547	$142 64	$31 260	$93 78	7 61%	$7.14	(34 25)%	$(48.86)
LOT 7	617 000	06/25/2014	$52 788	$32,570 07	$31.260	$19,287 42	7 61%	$1,468 46	(40 78)%	$(13,282 65)
LOT 8	341 000	06/25/2015	$42.044	$14,337 14	$31 260	$10,659 66	7 61%	$811 58	(25.65)%	$(3,677 48)
CHEVRON CORPORATION NEW (CVX)	252.000		$112 661	$28,390.68	$89 960	**$22,669.92**	4 76%	$1,078 56	(20.15)%	$(5,720.76)
LOT 1	29 000	11/19/2010	$83 220	$2,413 38	$89 960	$2,608 84	4 76%	$124 12	8 10%	$195.46
LOT 2	3 000 c	08/29/2013	$120.920	$362 76	$89.960	$269 88	4 76%	$12 84	(25 60)%	$(92 88)
LOT 3	9.000	04/29/2014	$126 689	$1,140.20	$89 960	$809.64	4.76%	$38.52	(28.99)%	$(330.56)
LOT 4	82.000	06/25/2014	$132 070	$10,829 74	$89 960	$7,376 72	4 76%	$350 96	(31.88)%	$(3,453.02)
LOT 5	75 000	12/12/2014	$103 917	$7,793 78	$89 960	$6,747 00	4 76%	$321 00	(13 43)%	$(1,046 78)

RAYMOND JAMES®

Your Portfolio (continued)

Switzer Brothers CF - Federated Account No. 54243686

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est Income Yield	Est Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 6	54 000	01/07/2015	$108 349	$5,850 82	$89 960	$4,857 84	4 76%	$231 12	(16.97)%	$(992 98)
COCA COLA COMPANY (KO)	537.000		$39.565	$21,246.14	$42.960	**$23,069.52**	3.07%	$708.84	8.58%	$1,823.38
LOT 1	16 000	06/29/2010	$25 195	$403 12	$42.960	$687.36	3 07%	$21.12	70 51%	$284.24
LOT 2	76 000	11/19/2010	$31.985	$2,430 86	$42 960	$3,264.96	3 07%	$100 32	34 31%	$834.10
LOT 3	3 000 c	01/28/2013	$36 910	$110.73	$42 960	$128 88	3 07%	$3.96	16 39%	$18 15
LOT 4	3 000	04/14/2014	$38 727	$116 18	$42 960	$128 88	3 07%	$3 96	10 93%	$12 70
LOT 5	183 000	06/25/2014	$41 617	$7,615 98	$42 960	$7,861 68	3 07%	$241 56	3 23%	$245 70
LOT 6	256 000	08/19/2014	$41 286	$10,569 27	$42 960	$10,997 76	3 07%	$337 92	4.05%	$428 49
DOMINION RES INCORPORATED VA NEW (D)	400 000		$62 415	$24,966 05	$67 640	**$27,056.00**	3 83%	$1,036 00	8 37%	$2,089 95
LOT 1	67 000	06/29/2010	$39 460	$2,643 82	$67 640	$4,531 88	3 83%	$173 53	71 41%	$1,888 06
LOT 2	3 000 c	01/28/2013	$53 810	$161 43	$67 640	$202 92	3 83%	$7.77	25 70%	$41 49
LOT 3	63 000 c	02/20/2013	$56 157	$3,537 89	$67 640	$4,261 32	3 83%	$163 17	20.45%	$723 43
LOT 4	3 000 c	08/29/2013	$58 617	$175 85	$67.640	$202 92	3 83%	$7 77	15 39%	$27 07
LOT 5	3 000	04/14/2014	$69 977	$209 93	$67.640	$202 92	3 83%	$7 77	(3.34)%	$(7 01)
LOT 6	261 000	06/25/2014	$69.874	$18,237.13	$67 640	$17,654 04	3 83%	$675 99	(3.20)%	$(583 09)
DUKE ENERGY CORPORATION NEW COM NEW (DUK)	590 000		$65 843	$38,847 25	$71.390	**$42,120.10**	4 62%	$1,947 00	8.42%	$3,272 85
LOT 1	68.667	04/05/2010	$49 200	$3,378 40	$71 390	$4,902.14	4.62%	$226.60	45.10%	$1,523.74
LOT 2	52 000	06/29/2010	$48 352	$2,514 30	$71 390	$3,712 28	4 62%	$171 60	47 65%	$1,197 98
LOT 3	39.333	11/19/2010	$52 822	$2,077 66	$71.390	$2,807 98	4 62%	$129 80	35.15%	$730 32
LOT 4	3.000 c	08/17/2012	$66.390	$199 17	$71.390	$214 17	4 62%	$9.90	7.53%	$15.00
LOT 5	31 000 c	10/25/2012	$64 527	$2,000 34	$71 390	$2,213 09	4 62%	$102.30	10.64%	$212.75
LOT 6	3 000 c	01/28/2013	$67.810	$203 43	$71 390	$214 17	4.62%	$9 90	5 28%	$10 74

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 7	3 000 c	08/29/2013	$65.990	$197 97	$71.390	$214 17	4.62%	$9.90	8 18%	$16.20
LOT 8	3 000	04/14/2014	$71.897	$215.69	$71.390	$214 17	4 62%	$9.90	(0 70)%	$(1 52)
LOT 9	387 000	06/25/2014	$72.507	$28,060.29	$71 390	$27,627.93	4 62%	$1,277 10	(1.54)%	$(432.36)
EXXON MOBIL CORPORATION (XOM)	601.000	08/26/2015	$70.535	$42,391.29	$77.950	**$46,847.95**	3.75%	$1,754 92	10.51%	$4,456 66
GENERAL MLS INCORPORATED (GIS)	395.000		$52.633	$20,790.23	$57.660	**$22,775.70**	3.05%	$695.20	9.55%	$1,985 47
LOT 1	251 000	11/04/2014	$52 821	$13,258 12	$57 660	$14,472 66	3 05%	$441 76	9 16%	$1,214.54
LOT 2	144 000	12/12/2014	$52 306	$7,532 11	$57 660	$8,303 04	3 05%	$253 44	10.24%	$770.93
GLAXOSMITHKLINE PLC SPONSORED ADR (UNITED KINGDOM) (GSK)	1,422.000		$48 063	$68,345.44	$40 350	**$57,377.70**	6.01%	$3,449.77	(16 05)%	$(10,967 74)
LOT 1	96.000	04/05/2010	$38 600	$3,705 60	$40 350	$3,873.60	6 01%	$232 89	4 53%	$168 00
LOT 2	21.000	04/07/2010	$38 940	$817 74	$40.350	$847 35	6 01%	$50 94	3.62%	$29.61
LOT 3	88 000	06/29/2010	$33.910	$2,984 08	$40 350	$3,550.80	6 01%	$213.48	18 99%	$566 72
LOT 4	37 000	11/19/2010	$40 020	$1,480 74	$40 350	$1,492 95	6 01%	$89 76	0 82%	$12 21
LOT 5	3 000 c	08/29/2013	$51 710	$155 13	$40 350	$121 05	6 01%	$7 28	(21 97)%	$(34 08)
LOT 6	6 000	04/14/2014	$51 660	$309 96	$40 350	$242 10	6 01%	$14 56	(21 89)%	$(67 86)
LOT 7	48.000	04/29/2014	$55 926	$2,684 46	$40 350	$1,936.80	6.01%	$116 44	(27.85)%	$(747.66)
LOT 8	609 000	06/25/2014	$53.430	$32,538 75	$40 350	$24,573.15	6.01%	$1,477 37	(24 48)%	$(7,965 60)
LOT 9	94 000	07/17/2014	$53.442	$5,023 58	$40 350	$3,792.90	6 01%	$228 03	(24 50)%	$(1,230 68)
LOT 10	171 000	10/03/2014	$45 829	$7,836 76	$40 350	$6,899 85	6 01%	$414 83	(11.96)%	$(936.91)
LOT 11	249 000	06/25/2015	$43 408	$10,808 64	$40 350	$10,047 15	6 01%	$604 05	(7.05)%	$(761 49)
JOHNSON & JOHNSON (JNJ)	280 000		$84 741	$23,727 47	$102 720	**$28,761.60**	2 92%	$840 00	21.22%	$5,034 13
LOT 1	48 000	04/05/2010	$65 458	$3,142 00	$102 720	$4,930 56	2 92%	$144 00	56 92%	$1,788 56

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 2	42 000	06/29/2010	$58 880	$2,472 96	$102 720	$4,314.24	2 92%	$126 00	74 46%	$1,841.28
LOT 3	42.000	11/19/2010	$63 960	$2,686.32	$102 720	$4,314 24	2 92%	$126 00	60 60%	$1,627 92
LOT 4	3 000 c	01/28/2013	$73 500	$220 50	$102 720	$308 16	2 92%	$9.00	39 76%	$87 66
LOT 5	3 000 c	08/29/2013	$86 540	$259.62	$102 720	$308 16	2.92%	$9.00	18 70%	$48 54
LOT 6	142 000	06/25/2014	$105 254	$14,946.07	$102 720	$14,586 24	2 92%	$426.00	(2.41)%	$(359 83)
KIMBERLY CLARK CORPORATION (KMB)	277 000		$90 962	$25,196 44	$127 300	**$35,262.10**	2 77%	$975 04	39.95%	$10,065 66
LOT 1	57 000	06/29/2010	$58 745	$3,348.48	$127 300	$7,256 10	2.77%	$200.64	116.70%	$3,907 62
LOT 2	33 000	11/19/2010	$59 474	$1,962.63	$127 300	$4,200 90	2.77%	$116.16	114.04%	$2,238 27
LOT 3	3.000 c	01/28/2013	$83 100	$249 30	$127 300	$381.90	2 77%	$10 56	53 19%	$132 60
LOT 4	3 000	04/14/2014	$105 613	$316 84	$127 300	$381 90	2.77%	$10 56	20 53%	$65 06
LOT 5	181 000	06/25/2014	$106 736	$19,319 19	$127 300	$23,041 30	2 77%	$637.12	19 27%	$3,722 11
KRAFT HEINZ COMPANY (KHC)	830 000		$55.292	$45,892 08	$72 760	**$60,390.80**	3.16%	$1,909 00	31.59%	$14,498.72
LOT 1	154 000	10/15/2012	$47 548	$7,322 35	$72 760	$11,205.04	3 16%	$354 20	53 03%	$3,882 69
LOT 2	69 000	12/07/2012	$44.893	$3,097 64	$72 760	$5,020.44	3 16%	$158 70	62 07%	$1,922.80
LOT 3	3 000	01/28/2013	$47 100	$141 30	$72.760	$218 28	3 16%	$6 90	54.48%	$76.98
LOT 4	73.000	05/08/2013	$54 876	$4,005.96	$72 760	$5,311.48	3.16%	$167.90	32.59%	$1,305.52
LOT 5	3.000	08/29/2013	$51.957	$155.87	$72 760	$218.28	3.16%	$6 90	40 04%	$62.41
LOT 6	6 000	04/14/2014	$55 928	$335 57	$72 760	$436 56	3 16%	$13 80	30 10%	$100 99
LOT 7	522 000	06/25/2014	$59 068	$30,833 39	$72 760	$37,980 72	3 16%	$1,200 60	23 18%	$7,147 33
MCDONALDS CORPORATION (MCD)	513 000		$97 007	$49,764 50	$118 140	**$60,605.82**	3 01%	$1,826.28	21 79%	$10,841 32
LOT 1	36 000	06/29/2010	$66 320	$2,387 52	$118 140	$4,253 04	3 01%	$128 16	78.14%	$1,865 52
LOT 2	57 000 c	12/07/2012	$88 740	$5,058 16	$118 140	$6,733 98	3.01%	$202 92	33 13%	$1,675 82

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 3	3 000	c 08/29/2013	$95 460	$286 38	$118 140	$354 42	3 01%	$10.68	23.76%	$68 04
LOT 4	49 000	04/29/2014	$100 852	$4,941 77	$118 140	$5,788.86	3 01%	$174 44	17 14%	$847 09
LOT 5	295 000	06/25/2014	$101.262	$29,872.17	$118.140	$34,851 30	3.01%	$1,050.20	16.67%	$4,979.13
LOT 6	73.000	07/17/2014	$98 884	$7,218 50	$118 140	$8,624.22	3.01%	$259 88	19 47%	$1,405.72
MERCK & COMPANY INCORPORATED NEW (MRK)	864.000		$52.023	$44,947.79	$52.820	**$45,636.48**	3.48%	$1,589 76	1 53%	$688.69
LOT 1	276 000	c 01/05/2012	$38 945	$10,748.82	$52 820	$14,578 32	3 48%	$507 84	35 63%	$3,829 50
LOT 2	17 000	c 02/20/2013	$42 230	$717 91	$52.820	$897 94	3.48%	$31 28	25 08%	$180.03
LOT 3	6.000	04/14/2014	$56.370	$338.22	$52.820	$316 92	3.48%	$11 04	(6 30)%	$(21.30)
LOT 4	565 000	06/25/2014	$58 660	$33,142 84	$52.820	$29,843.30	3 48%	$1,039.60	(9.96)%	$(3,299 54)
NATIONAL GRID PLC SPON ADR NEW (UNITED KINGDOM) (NGG)	872.000		$65 215	$56,867.68	$69.540	**$60,638.88**	4 73%	$2,868 01	6 63%	$3,771 20
LOT 1	101 000	c 01/05/2011	$45 196	$4,564.77	$69 540	$7,023 54	4 73%	$332 19	53 86%	$2,458 77
LOT 2	37 000	c 05/11/2011	$51 901	$1,920 35	$69.540	$2,572 98	4.73%	$121 69	33 98%	$652.63
LOT 3	42.000	c 06/14/2011	$49 201	$2,066 45	$69 540	$2,920 68	4 73%	$138.14	41.34%	$854 23
LOT 4	63.000	c 01/09/2012	$48 218	$3,037 72	$69 540	$4,381.02	4.73%	$207 21	44 22%	$1,343.30
LOT 5	463.000	06/25/2014	$73 537	$34,047 73	$69 540	$32,197.02	4 73%	$1,522 81	(5 44)%	$(1,850.71)
LOT 6	166.000	06/25/2015	$67 655	$11,230 66	$69.540	$11,543.64	4.73%	$545 97	2.79%	$312 98
PPL CORPORATION (PPL)	923 000		$30 198	$27,872 59	$34 130	**$31,501.99**	4 42%	$1,393.73	13.02%	$3,629 40
LOT 1	168 000	c 05/10/2011	$25 809	$4,335 93	$34 130	$5,733 84	4 42%	$253 68	32 24%	$1,397 91
LOT 2	75 000	c 06/07/2011	$26 046	$1,953 43	$34 130	$2,559 75	4 42%	$113 25	31 04%	$606.32
LOT 3	3 000	c 08/17/2012	$27.403	$82.21	$34.130	$102.39	4 42%	$4.53	24.55%	$20.18
LOT 4	3 000	c 01/28/2013	$27 487	$82 46	$34 130	$102 39	4.42%	$4 53	24 17%	$19 93

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 5	59 000 c	02/20/2013	$28 501	$1,681 55	$34 130	$2,013 67	4.42%	$89 09	19 75%	$332 12
LOT 6	6 000 c	08/29/2013	$28.825	$172 95	$34.130	$204.78	4.42%	$9.06	18.40%	$31.83
LOT 7	3 000	04/14/2014	$30.447	$91.34	$34.130	$102 39	4.42%	$4 53	12.10%	$11.05
LOT 8	606.000	06/25/2014	$32.133	$19,472 72	$34.130	$20,682.78	4.42%	$915.06	6.21%	$1,210 06
PEPSICO INCORPORATED (PEP)	151.000		$79 464	$11,999.11	$99.920	**$15,087.92**	2 81%	$424.31	25.74%	$3,088.81
LOT 1	50.000 c	10/13/2011	$62.259	$3,112.95	$99 920	$4,996 00	2 81%	$140.50	60 49%	$1,883.05
LOT 2	3.000	04/14/2014	$83.500	$250.50	$99 920	$299 76	2 81%	$8.43	19 66%	$49.26
LOT 3	98.000	06/25/2014	$88 119	$8,635.66	$99 920	$9,792.16	2 81%	$275.38	13.39%	$1,156.50
PHILIP MORRIS INTERNATIONAL INCORPORATED (PM)	736.000		$82 909	$61,020.81	$87 910	**$64,701.76**	4 64%	$3,002.88	6.03%	$3,680.95
LOT 1	12 000	04/05/2010	$52 899	$634 79	$87 910	$1,054 92	4 64%	$48 96	66 18%	$420 13
LOT 2	51 000	06/29/2010	$46 140	$2,353 14	$87 910	$4,483 41	4 64%	$208 08	90 53%	$2,130 27
LOT 3	3 000 c	01/28/2013	$89.010	$267 03	$87.910	$263 73	4.64%	$12 24	(1 24)%	$(3 30)
LOT 4	19 000 c	05/08/2013	$93 961	$1,785 25	$87.910	$1,670 29	4.64%	$77 52	(6 44)%	$(114 96)
LOT 5	24 000	01/07/2014	$85 009	$2,040 21	$87 910	$2,109.84	4 64%	$97 92	3 41%	$69.63
LOT 6	70 000	02/27/2014	$80 159	$5,611.13	$87 910	$6,153.70	4.64%	$285 60	9 67%	$542 57
LOT 7	40 000	03/20/2014	$79 583	$3,183.31	$87 910	$3,516.40	4 64%	$163 20	10.46%	$333.09
LOT 8	3 000	04/14/2014	$83.810	$251 43	$87 910	$263 73	4 64%	$12 24	4.89%	$12 30
LOT 9	424 000	06/25/2014	$88 560	$37,549 40	$87 910	$37,273 84	4 64%	$1,729 92	(0 73)%	$(275.56)
LOT 10	90 000	06/25/2015	$81 612	$7,345 12	$87 910	$7,911 90	4 64%	$367 20	7 72%	$566 78
PROCTER & GAMBLE COMPANY (PG)	756 000		$76.838	$58,089 52	$79 410	**$60,033.96**	3 34%	$2,004.91	3.35%	$1,944 44
LOT 1	30 000	04/05/2010	$63 810	$1,914 29	$79 410	$2,382.30	3 34%	$79 56	24.45%	$468 01

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est. Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 2	25.000	06/29/2010	$60 080	$1,502 00	$79 410	$1,985 25	3 34%	$66 30	32.17%	$483.25
LOT 3	3 000 c	01/28/2013	$73 680	$221.04	$79 410	$238 23	3 34%	$7 96	7.78%	$17 19
LOT 4	112 000	06/25/2014	$78.747	$8,819 69	$79.410	$8,893.92	3.34%	$297 01	0 84%	$74.23
LOT 5	205.000	07/09/2014	$81.029	$16,610.97	$79.410	$16,279.05	3 34%	$543 64	(2.00)%	$(331 92)
LOT 6	94 000	07/17/2014	$81.151	$7,628 15	$79 410	$7,464 54	3 34%	$249 28	(2.14)%	$(163.61)
LOT 7	106 000	06/25/2015	$79 801	$8,458 88	$79 410	$8,417 46	3 34%	$281 10	(0 49)%	$(41 42)
LOT 8	181 000	09/24/2015	$71 461	$12,934 50	$79 410	$14,373 21	3 34%	$479 99	11 12%	$1,438 71
REYNOLDS AMERICAN INCORPORATED (RAI)	1,441 000		$24 173	$34,832 58	$46 150	**$66,502.15**	3 12%	$2,075 04	90 92%	$31,669 57
LOT 1	200 000	04/05/2010	$13.683	$2,736 50	$46 150	$9,230 00	3 12%	$288 00	237.29%	$6,493.50
LOT 2	148 000	06/29/2010	$13 125	$1,942 50	$46 150	$6,830 20	3 12%	$213 12	251 62%	$4,887 70
LOT 3	118 000	11/19/2010	$16 225	$1,914 55	$46 150	$5,445.70	3 12%	$169 92	184.44%	$3,531 15
LOT 4	6.000 c	08/17/2012	$23 305	$139 83	$46 150	$276 90	3 12%	$8.64	98 03%	$137 07
LOT 5	104 000 c	10/25/2012	$20 571	$2,139 36	$46 150	$4,799.60	3.12%	$149.76	124 35%	$2,660 24
LOT 6	12.000 c	01/28/2013	$22 000	$264 00	$46.150	$553 80	3.12%	$17.28	109.77%	$289 80
LOT 7	6 000 c	08/29/2013	$23 800	$142.80	$46 150	$276 90	3.12%	$8.64	93 91%	$134 10
LOT 8	12.000	04/14/2014	$26 970	$323 64	$46.150	$553.80	3.12%	$17.28	71.12%	$230 16
LOT 9	835.000	06/25/2014	$30 215	$25,229.40	$46 150	$38,535 25	3 12%	$1,202 40	52 74%	$13,305 85
ROYAL DUTCH SHELL PLC SPON ADR B (UNITED KINGDOM) (RDS.B)	629 000		$76 473	$48,101 80	$46 040	**$28,959.16**	8 17%	$2,365 04	(39 80)%	$(19,142 64)
LOT 1	77 000	04/05/2010	$57 059	$4,393 54	$46 040	$3,545 08	8 17%	$289 52	(19 31)%	$(848 46)
LOT 2	59 000	06/29/2010	$49 450	$2,917.55	$46 040	$2,716 36	8 17%	$221.84	(6 90)%	$(201.19)
LOT 3	45.000	11/19/2010	$63 970	$2,878.65	$46.040	$2,071.80	8 17%	$169 20	(28.03)%	$(806.85)

RAYMOND JAMES®

Your Portfolio (continued)

Switzer Brothers CF - Federated Account No. 54243686

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est Income Yield	Est. Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 4	3 000 c	08/17/2012	$73 510	$220 53	$46 040	$138.12	8.17%	$11 28	(37 37)%	$(82 41)
LOT 5	23 000 c	10/25/2012	$69 883	$1,607 32	$46 040	$1,058 92	8 17%	$86 48	(34.12)%	$(548 40)
LOT 6	3.000 c	01/28/2013	$73 310	$219 93	$46 040	$138.12	8.17%	$11.28	(37 20)%	$(81.81)
LOT 7	3.000 c	08/29/2013	$68 160	$204 48	$46 040	$138 12	8 17%	$11 28	(32.45)%	$(66 36)
LOT 8	3 000	04/14/2014	$79.207	$237 62	$46 040	$138.12	8 17%	$11 28	(41 87)%	$(99.50)
LOT 9	413 000	06/25/2014	$85 768	$35,422 18	$46 040	$19,014 52	8 17%	$1,552 88	(46 32)%	$(16,407 66)
SANOFI SPONSORED ADR (FRANCE) (SNY)	300 000	01/07/2015	$44 594	$13,378 23	$42 650	**$12,795.00**	2 55%	$326 10	(4 36)%	$(583 23)
SOUTHERN COMPANY (SO)	899.000		$41.150	$36,993 96	$46 790	**$42,064.21**	4 64%	$1,950.83	13.71%	$5,070 25
LOT 1	126 000	04/05/2010	$33 417	$4,210 58	$46 790	$5,895 54	4 64%	$273.42	40 02%	$1,684.96
LOT 2	94 000	06/29/2010	$33 410	$3,140 54	$46 790	$4,398.26	4 64%	$203 98	40 05%	$1,257 72
LOT 3	72 000	11/19/2010	$37 860	$2,725 92	$46 790	$3,368 88	4 64%	$156 24	23 59%	$642 96
LOT 4	3 000 c	08/17/2012	$45 980	$137 94	$46 790	$140 37	4 64%	$6 51	1 76%	$2 43
LOT 5	6 000 c	01/28/2013	$44 350	$266.10	$46.790	$280 74	4.64%	$13 02	5.50%	$14 64
LOT 6	3 000 c	08/29/2013	$41.560	$124 68	$46 790	$140 37	4 64%	$6.51	12 58%	$15 69
LOT 7	6.000	04/14/2014	$44.538	$267.23	$46 790	$280 74	4 64%	$13 02	5 06%	$13.51
LOT 8	589 000	06/25/2014	$44 348	$26,120.97	$46 790	$27,559.31	4.64%	$1,278.13	5.51%	$1,438 34
UNILEVER PLC SPON ADR NEW (UNITED KINGDOM) (UL)	781.000		$41.609	$32,496.33	$43.120	**$33,676.72**	3 02%	$1,016.08	3.63%	$1,180.39
LOT 1	5 000	04/05/2010	$30.038	$150.19	$43 120	$215 60	3 02%	$6 50	43 55%	$65 41
LOT 2	17.000	06/04/2010	$27 341	$464 80	$43 120	$733.04	3.02%	$22 12	57.71%	$268 24
LOT 3	71 000	06/29/2010	$26 920	$1,911 32	$43 120	$3,061.52	3 02%	$92.36	60 18%	$1,150 20
LOT 4	3.000 c	08/29/2013	$38.240	$114.72	$43 120	$129 36	3 02%	$3.90	12 76%	$14.64
LOT 5	95.000	04/29/2014	$44 426	$4,220 44	$43 120	$4,096.40	3 02%	$123 59	(2 94)%	$(124.04)

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 6	387.000	06/25/2014	$45.220	$17,500 10	$43 120	$16,687 44	3 02%	$503 45	(4 64)%	$(812 66)
LOT 7	203 000	11/04/2014	$40 073	$8,134 76	$43 120	$8,753 36	3 02%	$264 08	7.60%	$618.60
VERIZON COMMUNICATIONS INCORPORATED (VZ)	1,065.000		$43 391	$46,210 95	$46.220	**$49,224.30**	4.89%	$2,406 90	6.52%	$3,013.35
LOT 1	136.000	04/05/2010	$29 632	$4,029.97	$46.220	$6,285 92	4 89%	$307.36	55 98%	$2,255 95
LOT 2	103 000	06/29/2010	$26 595	$2,739 26	$46.220	$4,760 66	4.89%	$232 78	73.79%	$2,021 40
LOT 3	76.000	11/19/2010	$32 377	$2,460.67	$46 220	$3,512.72	4.89%	$171 76	42.75%	$1,052 05
LOT 4	6.000	c 08/17/2012	$44.050	$264.30	$46 220	$277 32	4.89%	$13 56	4.93%	$13.02
LOT 5	3.000	c 01/28/2013	$42.580	$127 74	$46 220	$138 66	4 89%	$6.78	8.55%	$10.92
LOT 6	2 000	02/24/2014	$48 115	$96 23	$46.220	$92 44	4 89%	$4.52	(3.94)%	$(3.79)
LOT 7	6 000	04/14/2014	$47 005	$282 03	$46 220	$277 32	4 89%	$13 56	(1.67)%	$(4 71)
LOT 8	632 000	06/25/2014	$49 187	$31,086 18	$46 220	$29,211 04	4 89%	$1,428 32	(6.03)%	$(1,875 14)
LOT 9	101 000	07/17/2014	$50 738	$5,124 57	$46 220	$4,668.22	4 89%	$228 26	(8.91)%	$(456 35)
VODAFONE GROUP PLC NEW SPNSR ADR NO PAR (UNITED KINGDOM) (VOD)	1,136 000		$34 939	$39,690 30	$32.260	**$36,647.36**	5 31%	$1,944.83	(7.67)%	$(3,042.94)
LOT 1	76 909	04/05/2010	$43 102	$3,314 90	$32 260	$2,481 08	5 31%	$131 66	(25.15)%	$(833 82)
LOT 2	14.182	05/14/2010	$36 118	$512.22	$32 260	$457 51	5 31%	$24 28	(10.68)%	$(54.71)
LOT 3	69.818	06/29/2010	$39.417	$2,751 99	$32 260	$2,252 33	5 31%	$119 52	(18.16)%	$(499.66)
LOT 4	52 364	11/19/2010	$49 188	$2,575 67	$32 260	$1,689 26	5 31%	$89 64	(34.41)%	$(886 41)
LOT 5	25 455	c 10/25/2012	$50.611	$1,288 29	$32 260	$821 18	5 31%	$43 58	(36 26)%	$(467.11)
LOT 6	3 273	c 01/28/2013	$49 500	$162 00	$32 260	$105 59	5.31%	$5 60	(34 82)%	$(56 41)
LOT 7	6 000	04/14/2014	$35.460	$212 76	$32.260	$193 56	5 31%	$10.27	(9 02)%	$(19 20)
LOT 8	470 000	06/25/2014	$32 260	$15,162 20	$32 260	$15,162.20	5.31%	$804 59	0.00%	$0.00

Equities (continued)

Stocks (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
LOT 9	163 000	12/07/2015	$33.166	$5,406 07	$32 260	$5,258 38	5 31%	$279 04	(2.73)%	$(147.69)
LOT 10	255 000	12/08/2015	$32.565	$8,304 20	$32 260	$8,226 30	5 31%	$436 53	(0 94)%	$(77.90)
Stocks Total				$1,109,461 83		**$1,185,159.65**	4 27%	$50,644 89	6 82%	$75,697 82

REITs / Tangibles †

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	**Value**	Est Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
HCP INCORPORATED REIT (HCP)	657 000		$39 774	$26,131 82	$38 240	**$25,123.68**	5 91%	$1,484 82	(3 86)%	$(1,008 14)
LOT 1	102 000 c	11/10/2011	$36.906	$3,764 39	$38 240	$3,900 48	5 91%	$230.52	3.62%	$136 09
LOT 2	3 000 c	08/17/2012	$44.680	$134.04	$38.240	$114.72	5.91%	$6.78	(14.41)%	$(19 32)
LOT 3	3 000 c	08/29/2013	$40 573	$121 72	$38 240	$114 72	5 91%	$6.78	(5 75)%	$(7.00)
LOT 4	54 000	01/07/2014	$37 037	$2,000 02	$38 240	$2,064 96	5 91%	$122 04	3 25%	$64 94
LOT 5	61 000	03/20/2014	$36 103	$2,202 26	$38 240	$2,332.64	5 91%	$137 86	5.92%	$130 38
LOT 6	3 000	04/14/2014	$40 097	$120 29	$38 240	$114 72	5 91%	$6 78	(4 63)%	$(5 57)
LOT 7	431 000	06/25/2014	$41 274	$17,789 10	$38 240	$16,481.44	5 91%	$974 06	(7 35)%	$(1,307 66)
OMEGA HEALTHCARE INVS INCORPORATED REIT (OHI)	459.000	06/10/2015	$36.479	$16,744.00	$34 980	**$16,055.82**	6.40%	$1,028.16	(4.11)%	$(688.18)
REALTY INCOME CORPORATION REIT (O)	350 000		$43 257	$15,139 86	$51 630	**$18,070.50**	4 44%	$802 20	19 36%	$2,930 64
LOT 1	117 000 c	07/08/2013	$41 805	$4,891 21	$51 630	$6,040.71	4.44%	$268 16	23.50%	$1,149 50
LOT 2	3 000	04/14/2014	$41 203	$123 61	$51 630	$154 89	4 44%	$6 88	25 31%	$31 28
LOT 3	230 000	06/25/2014	$44 022	$10,125 04	$51 630	$11,874.90	4 44%	$527 16	17.28%	$1,749 86

Equities (continued)

REITs / Tangibles (continued) †

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Est Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
VENTAS INCORPORATED REIT (VTR)	393.000		$55.540	$21,827.29	$56.430	**$22,176.99**	5.17%	$1,147.56	1.60%	$349.70
LOT 1	62 000 [c]	09/17/2013	$54 834	$3,399 69	$56 430	$3,498 66	5 17%	$181 04	2 91%	$98 97
LOT 2	36 000	01/07/2014	$50 776	$1,827 94	$56 430	$2,031 48	5 17%	$105.12	11.13%	$203 54
LOT 3	3 000	04/14/2014	$55 250	$165 75	$56.430	$169 29	5 17%	$8.76	2.14%	$3.54
LOT 4	29 000	04/29/2014	$57 333	$1,662 65	$56 430	$1,636.47	5.17%	$84 68	(1.57)%	$(26.18)
LOT 5	263 000	06/25/2014	$56.164	$14,771.26	$56.430	$14,841 09	5 17%	$767.96	0 47%	$69.83
WELLTOWER INCORPORATED (HCN)	374.000		$57.435	$21,480.79	$68.030	**$25,443.22**	4.85%	$1,234.20	18.45%	$3,962 43
LOT 1	17 000	04/05/2010	$43 048	$731 82	$68 030	$1,156 51	4 85%	$56 10	58 03%	$424.69
LOT 2	17.000	05/14/2010	$39 754	$675.82	$68.030	$1,156.51	4 85%	$56.10	71 13%	$480 69
LOT 3	31 000	06/29/2010	$40 145	$1,244 48	$68 030	$2,108 93	4 85%	$102 30	69.46%	$864.45
LOT 4	30 000	11/19/2010	$43 045	$1,291 36	$68 030	$2,040.90	4 85%	$99 00	58 04%	$749 54
LOT 5	3 000 [c]	01/28/2013	$60 697	$182 09	$68 030	$204.09	4 85%	$9 90	12 08%	$22 00
LOT 6	27.000 [c]	02/20/2013	$62 647	$1,691 48	$68 030	$1,836 81	4 85%	$89 10	8 59%	$145 33
LOT 7	3 000 [c]	08/29/2013	$60 057	$180 17	$68 030	$204 09	4 85%	$9 90	13 28%	$23 92
LOT 8	246 000	06/25/2014	$62 941	$15,483 57	$68 030	$16,735 38	4 85%	$811 80	8 08%	$1,251 81
REITs / Tangibles Total				$101,323.76		**$106,870.21**	5 33%	$5,696 94	5.47%	$5,546 45

† Please see REITs/Tangibles on the Understanding Your Statement page.

Equities Total	**$1,210,785.59**	**$1,292,029.86**	**4.36%**	**$56,341.83**	**6.71%**	**$81,244.27**

c Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.