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: ROBERT LEE AND THOMAS M CHASTAIN

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

Room/suite:

City or town: Winston Salem | State: NC | ZIP code: 27101-3818

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number: 59-6171294

B Telephone number (see instructions): (888) 730-4933

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,469,422

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	80,626	77,566		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-56,060			
	b	Gross sales price for all assets on line 6a 1,460,857				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,267	3,267		
	12	**Total.** Add lines 1 through 11	27,833	80,833	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	33,997	25,497		8,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	760			760
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,786	1,474		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	40	40		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	44,583	27,011	0	9,260
	25	Contributions, gifts, grants paid	155,000			155,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	199,583	27,011	0	164,260
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-171,750			
	b	**Net investment income** (if negative, enter -0-)		53,822		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,339		
	2	Savings and temporary cash investments	95,163	105,363	105,363
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment. basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,268,919	3,085,275	3,364,059
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,368,421	3,190,638	3,469,422
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	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	3,368,421	3,190,638	
	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** (see instructions)	3,368,421	3,190,638	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,368,421	3,190,638	

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	3,368,421
2	Enter amount from Part I, line 27a	2	-171,750
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3	4,856
4	Add lines 1, 2, and 3	4	3,201,527
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	10,889
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,190,638

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	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(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				

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	-56,060
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	172,376	3,860,663	0 044649
2013	181,711	3,727,109	0 048754
2012	210,095	3,557,932	0 059050
2011	209,701	3,636,034	0 057673
2010	166,340	3,475,837	0 047856

2	**Total** of line 1, column (d)	2	0 257982
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051596
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,696,977
5	Multiply line 4 by line 3	5	190,749
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	538
7	Add lines 5 and 6	7	191,287
8	Enter qualifying distributions from Part XII, line 4	8	164,260

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 ▶ ☐ and enter 1% of Part I, line 27b	1	1,076
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	1,076
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,076
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 5,698		
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	5,698
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	4,622
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,076 **Refunded** ▶	11	3,546

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 $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶$ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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	N/A	
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

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			
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	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? *If "Yes" to 6b, file Form 8870*		6b	X (No)
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	33,997		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	3,656,694
b	Average of monthly cash balances	1b	96,582
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,753,276
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,753,276
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	56,299
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,696,977
6	**Minimum investment return.** Enter 5% of line 5	6	184,849

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	184,849
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,076		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,076
3	Distributable amount before adjustments Subtract line 2c from line 1			3	183,773
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	183,773
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	183,773

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	164,260
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	164,260
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	164,260

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				183,773
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only			0	
b	Total for prior years 20___, 20___, 20___				
3	Excess distributions carryover, if any, to 2015				
a	From 2010				
b	From 2011 15,838				
c	From 2012 34,588				
d	From 2013				
e	From 2014				
f	**Total** of lines 3a through e	50,426			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 164,260				
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				164,260
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))*	19,513			19,513
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,913			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	30,913			
10	Analysis of line 9.				
a	Excess from 2011				
b	Excess from 2012 30,913				
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**

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

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

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test—enter. (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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 ▶ ☒ 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 Attached Statement				
Total			▶ 3a	155,000
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		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	80,626	
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	-56,060	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a			01	3,267	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		27,833	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 27,833

(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) (See instructions)
	Not Applicable

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
		Not Applicable	

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

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

SVP Wells Fargo Bank N A | 4/8/2016 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		4/8/2016		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name					
BOCA BALLET THEATRE COMPANY					
Street 7630 NW 6TH AVE					
City BOCA RATON		**State** FL	**Zip Code** 33487	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 12,500

Name					
WOMEN OF TOMORROW MENTOR AND SCHOLARSHIP PROGRAM INC					
Street 22 EAST FLAGLER STREET					
City MIAMI		**State** FL	**Zip Code** 33131	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 10,000

Name					
MEALS ON WHEELS OF THE PALM BEACHES					
Street 1300 S OLIVE AVE					
City WEST PALM BEACH		**State** FL	**Zip Code** 33401	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 10,000

Name					
PACE CENTER FOR GIRLS, INC					
Street 2933 UNIVERSITY BLVD N					
City JACKSONVILLE		**State** FL	**Zip Code** 32211	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 5,000

Name					
EVERGLADES LAW CENTER INC					
Street 331 W CENTRAL AVE #213					
City WINTER HAVEN		**State** FL	**Zip Code** 33880	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 10,000

Name					
FEEDING SOUTH FLORIDA INC					
Street 2501 SW 32ND TERRACE					
City PEMBROKE PARK		**State** FL	**Zip Code** 33023	**Foreign Country**	
Relationship NONE	**Foundation Status** PC				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 5,000

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

Recipient(s) paid during the year

Name					
EASTER SEALS FLORIDA INC					
Street					
213 S CONGRESS AVE					
City		**State**	**Zip Code**	**Foreign Country**	
WEST PALM BEACH		FL	33409		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					10,000

Name					
OCEAN RIVER INSTITUTE INC					
Street					
12 ELIOT ST					
City		**State**	**Zip Code**	**Foreign Country**	
CAMBRIDGE		MA	02138		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
FERN HOUSE, INC					
Street					
1958 CHURCH ST					
City		**State**	**Zip Code**	**Foreign Country**	
WEST PALM BEACH		FL	33409		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
ENVIRONMENTAL FIELD TRIP AND GREEN SCHOOLS PROGRAM BOYNTON BEACH COMMUNITY HIGH SCHOOL					
Street					
4975 PARK RIDGE BLVD					
City		**State**	**Zip Code**	**Foreign Country**	
BOYNTON BEACH		FL	33426		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
NATIVE ORCHID PROPAGATION PROGRAM FLORIDA ATLANTIC UNIVERSITY FOUNDATION INC					
Street					
777 GLADES RD					
City		**State**	**Zip Code**	**Foreign Country**	
BOCA RATON		FL	33431		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					10,000

Name					
EDNA W RUNNER TUTORIAL CENTER WEST JUPITER COMMUNITY GROUP INC					
Street					
7187 CHURCH ST					
City		**State**	**Zip Code**	**Foreign Country**	
JUPITER		FL	33458		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					10,000

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

Recipient(s) paid during the year

Name				
RAYMOND F KRAVIS CENTER FOR THE PERFORMING ARTS INC				
Street: 701 OKEECHOBEE BLVD				
City: WEST PALM BEACH	**State:** FL	**Zip Code:** 33401	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 12,500

Name				
LAKESIDE PRESBYTERIAN CHURCH				
Street: 4601 S FLAGLER DR				
City: WEST PALM BEACH	**State:** FL	**Zip Code:** 33405	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 5,000

Name				
HOUSE OF HOPE				
Street: 2036 36TH ST				
City: ORLANDO	**State:** FL	**Zip Code:** 32839	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 5,000

Name				
WEST PALM BEACH LIBRARY FOUNDATION INC				
Street: 411 CLEMATIS ST				
City: WEST PALM BEACH	**State:** FL	**Zip Code:** 33401	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 1,500

Name				
PALM BEACH DRAMAWORKS INC				
Street: 201 CLEMATIS ST				
City: WEST PALM BEACH	**State:** FL	**Zip Code:** 33401	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 3,500

Name				
SEA TO SHORE ALLIANCE				
Street: 4411 BEE RIDGE ROAD #490				
City: SARASOTA	**State:** FL	**Zip Code:** 34233	**Foreign Country:**	
Relationship: NONE	**Foundation Status:** PC			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				**Amount:** 5,000

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

Recipient(s) paid during the year

Name					
ANDREW RED HARRIS FOUNDATION INC					
Street					
18230 RIVER OAKS DRIVE					
City		**State**	**Zip Code**	**Foreign Country**	
JUPITER		FL	33458		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
FRIENDS OF THE MOUNTS BOTANICAL GARDEN INC					
Street					
531 N MILITARY TRI					
City		**State**	**Zip Code**	**Foreign Country**	
WEST PALM BEACH		FL	33415		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
AID TO VICTIMS OF DOMESTIC ABUSE INC					
Street					
P O BOX 6161					
City		**State**	**Zip Code**	**Foreign Country**	
DELRAY BEACH		FL	33482		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					5,000

Name					
HARID CONSERVATORY OF MUSIC INC					
Street					
2285 POTOMAC RD					
City		**State**	**Zip Code**	**Foreign Country**	
BOCA RATON		FL	33431		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					10,000

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

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

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	35,844	Capital Gains/Losses	1,460,857	1,516,917	-56,060
Short Term CG Distributions	0	Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	APACHE CORP	037411105	X				7/27/2012	7/28/2015	8,135	15,337				0	-7,202
2	APACHE CORP	037411105	X				12/18/2014	7/28/2015	4,881	6,488				0	-1,607
3	ABERDEEN GLOBAL HIGH IN	04315J860	X				7/27/2009	11/10/2015	82,533	88,769				0	-6,236
4	ASHMORE EMERG MKTS CR	044820504	X				12/11/2013	11/10/2015	2,000	2,359				0	-359
5	BARCLAYS BANK PLC IPATH	06738C778	X				12/11/2013	11/10/2015	23,220	37,184				0	-13,964
6	BARCLAYS BANK PLC IPATH	06738C778	X				12/11/2013	11/10/2015	16,254	26,078				0	-9,824
7	BAXTER INTL INC	071813109	X				11/14/2013	6/18/2015	13,855	13,467				0	388
8	CUMMINS INC	231021106	X				8/7/2014	7/28/2015	5,758	6,266				0	-508
9	CUMMINS INC	231021106	X				8/7/2014	12/17/2015	865	1,392				0	-527
10	CUMMINS INC	231021106	X				2/12/2014	12/17/2015	4,323	6,882				0	-2,559
11	E M C CORP MASS	268648102	X				6/19/2013	10/23/2015	14,347	13,744				0	603
12	E M C CORP MASS	268648102	X				6/30/2014	10/23/2015	5,347	5,405				0	-58
13	EATON VANCE FLOATING RA	277911491	X				1/4/2011	11/10/2015	27,908	28,823				0	-915
14	FPA NEW INCOME FUND #78	302544101	X				6/11/2013	11/18/2015	94,886	100,000				0	-5,114
15	FPA NEW INCOME FUND #78	302544101	X				5/1/2014	11/18/2015	24,391	25,000				0	-609
16	FID ADV EMER MKTS INC- CL	315920702	X				8/23/2010	11/10/2015	2,000	2,109				0	-109
17	GOLDMAN SACHS GRTH OPP	38142Y401	X				9/21/2009	3/6/2015	79,516	53,916				0	25,600
18	PERKINS MID CAP VALUE F/C	47103C241	X				9/21/2009	11/10/2015	63,694	61,983				0	1,711
19	JPMORGAN HIGH YIELD FUN	4812C0803	X				8/23/2010	11/10/2015	90,645	100,000				1,561	-7,794
20	MONSTER BEVERAGE CORP	611740101	X				6/19/2013	1/12/2015	19,967	10,305				0	9,662
21	ABERDEEN EMERG MARKET	003021714	X				4/20/2012	11/10/2015	2,000	2,388				0	-388
22	AFFILIATED MANAGERS GRO	008252108	X				12/19/2012	5/27/2015	4,481	2,630				0	1,851
23	ANHEUSER-BUSCH INBEV SP	03524A108	X				12/22/2011	12/17/2015	28,133	13,435				0	14,698
24	NATIONAL OILWELL INC CON	637071101	X				7/8/2013	7/9/2015	11,168	16,389				0	-5,221
25	NATIONAL OILWELL INC CON	637071101	X				11/24/2014	7/9/2015	6,478	10,686				0	-4,208
26	PIMCO TOTAL RETN FD II INS	693390551	X				9/16/2008	11/18/2015	487,733	500,529				0	-12,796
27	PIMCO EMERGING LOCAL BO	72201F516	X				10/26/2011	11/10/2015	45,903	68,532				0	-22,629
28	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/14/2014	11/10/2015	26,904	30,479				0	-3,575
29	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/15/2014	11/10/2015	26,904	30,565				0	-3,661
30	GOOGLE INC-CL C	38259P706	X				1/18/2013	5/6/2015	46	29				0	17
31	INTERNATIONAL BUSINESS M	459200101	X				8/16/2006	8/10/2015	14,269	7,117				0	7,152
32	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/18/2014	11/10/2015	26,904	30,745				0	-3,841
33	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/19/2014	11/10/2015	26,943	30,928				0	-3,985
34	SCHLUMBERGER LTD	806857108	X				11/24/2014	7/28/2015	9,889	11,826				0	-1,937
35	SCHLUMBERGER LTD	806857108	X				3/26/2014	7/28/2015	412	480				0	-68
36	MLN ELEMENTS ROGER ENE	870297306	X				2/7/2012	11/10/2015	7,640	18,247				0	-10,607
37	MLN ELEMENTS ROGER ENE	870297306	X				3/30/2012	11/10/2015	10,486	25,963				0	-15,477
38	TEMPLETON FRONTIER MAR	88019R641	X				4/20/2012	11/10/2015	60,922	75,000				0	-14,078
39	TEMPLETON GLOBAL BOND	880208400	X				4/1/2010	11/10/2015	20,000	22,633				0	-2,633
40	US BANCORP	902973304	X				3/29/2012	5/27/2015	17,565	12,592				0	4,973
41	UNITEDHEALTH GROUP INC	91324P102	X				10/14/2010	3/2/2015	5,708	1,778				0	3,930

Part I, Line 11 (990-PF) - Other Income

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		3,267	3,267	0
	Description			
1	Other Taxable Income	3,267	3,267	

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		760	0	0	760
	Description				
1	TAX PREP FEES	760			760

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

		9,786	1,474	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,474	1,474		
2	PY Excise Tax Due	2,614			
3	Estimated Excise Payments	5,698			

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		40	40	0	0
	Description				
1	ADR Fees	40	40		

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			3,268,919	3,085,275	3,364,059
1				0	
2	METLIFE INC 3 600% 4/10/24		0	15,340	15,390
3	BERKSHIRE HATHAWAY 5 400% 5/15/18		0	16,393	16,281
4	AMGEN INC 5 700% 2/01/19		0	16,658	16,537
5	FED HOME LN MTG CORP 3 750% 3/27/19		0	32,310	32,120
6	SHELL INTERNATIONAL 4 300% 9/22/19		0	16,194	15,987
7	US TREASURY NOTE 1 875% 5/31/22		0	24,797	24,758
8	PEPSICO INC 4 500% 1/15/20		0	16,452	16,291
9	ISHARES IBOXX $ INV GR CORP BD FD		0	57,620	57,005
10	FORD MOTOR CREDIT CO 6 625% 8/15/17		0	10,744	10,659
11	ANADARKO PETROLEUM 6 375% 9/15/17		0	10,761	10,486
12	ROYAL BK OF SCOTLAND 5 625% 8/24/20		0	17,040	16,857
13	JPMORGAN CHASE & CO 4 250% 10/15/20		0	16,050	15,913
14	MORGAN STANLEY 5 750% 1/25/21		0	17,092	16,841
15	KEYCORP 5 100% 3/24/21		0	11,020	10,930
16	CITIGROUP INC 3.953% 6/15/16		0	15,265	15,208
17	JPMORGAN HIGH YIELD FUND SS 3580		0	15,000	14,430
18	GENERAL ELEC CAP COR 4 650% 10/17/2		0	16,716	16,608
19	DOW CHEMICAL CO/THE 4 125% 11/15/21		0	10,561	10,484
20	RABOBANK NEDERLAND 3 375% 1/19/17		0	15,392	15,333
21	BANK OF AMERICA CORP 5 700% 1/24/22		0	17,098	16,915
22	NEWMONT MINING CORP 3 500% 3/15/22		0	4,541	4,457
23	UNITED TECHNOLOGIES 1 800% 6/01/17		0	15,154	15,085
24	CONTINENTAL RESOURCE 5 000% 9/15/2		0	4,516	3,688
25	ELI LILLY & CO 5 200% 3/15/17		0	15,844	15,709
26	ISHARES BARCLAYS MBS BOND FUND		0	27,216	26,925
27	PRINCIPAL PREFERRED SEC-INS 4929		0	30,000	29,561
28	DEUTSCHE BANK AG LON 6.000% 9/01/17		0	16,126	15,888
29	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	16,306	16,155
30	AT&T INC 5 500% 2/01/18		0	16,227	16,035
31	HALLIBURTON COMPANY 3 500% 8/01/23		0	15,020	14,721
32	ANHEUSER-BUSCH INBEV 3 700% 2/01/24		0	15,246	15,303
33	VERIZON COMMUNICATIO 5 150% 9/15/23		0	11,129	10,993
34	TIME WARNER CABLE IN 6 750% 7/01/18		0	11,062	10,910
35	ALTRIA GROUP INC 4 000% 1/31/24		0	5,207	5,180
36	US BANCORP 1 950% 11/15/18		0	15,160	15,092
37	AFFILIATED MANAGERS GROUP INC		0	16,412	22,366
38	APPLE COMPUTER INC COM		0	28,091	61,051
39	BOEING COMPANY		0	35,185	39,039
40	CVS/CAREMARK CORPORATION		0	11,536	25,420
41	CISCO SYSTEMS INC		0	25,229	30,821
42	CUMMINS INC		0	16,679	11,001
43	DIAGEO PLC - ADR		0	17,873	16,360
44	WALT DISNEY CO		0	16,533	39,930
45	GILEAD SCIENCES INC		0	4,772	24,286
46	JOHNSON CONTROLS INC		0	14,877	18,363

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			3,268,919	3,085,275	3,364,059
47	MICROSOFT CORP		0	21,254	38,115
48	NESTLE S A REGISTERED SHARES - ADR		0	13,919	14,140
49	ORACLE CORPORATION		0	14,120	18,265
50	PNC FINANCIAL SERVICES GROUP		0	22,553	22,398
51	ROCHE HOLDINGS LTD - ADR		0	21,857	22,061
52	SCHLUMBERGER LTD		0	19,424	17,438
53	TJX COS INC NEW		0	12,345	19,500
54	FID ADV EMER MKTS INC- CL I 607		0	67,891	63,307
55	MONSANTO CO NEW		0	28,190	27,093
56	ISHARES RUSSELL 1000 GROWTH		0	95,684	94,506
57	ISHARES RUSSELL 2000 VALUE INDEX FD		0	43,410	68,955
58	ISHARES RUSSELL 2000 GROWTH		0	40,124	83,568
59	JPMORGAN CHASE & CO		0	19,603	33,675
60	SUNCOR ENERGY INC NEW F		0	27,927	27,451
61	ABERDEEN EMERG MARKETS-INST 840		0	197,612	155,354
62	VANGUARD HIGH YIELD CORP-ADM 529		0	48,000	46,328
63	DRIEHAUS ACTIVE INCOME FUND		0	48,000	45,510
64	JP MORGAN MID CAP VALUE-I 758		0	68,000	62,601
65	BERSHIRE HATHAWAY INC		0	24,495	38,292
66	ALPHABET INC/CA		0	10,688	22,766
67	COMCAST CORP CLASS A		0	11,253	25,394
68	ASG GLOBAL ALTERNATIVES-Y 1993		0	25,000	24,138
69	TEMPLETON GLOBAL BOND FD-ADV 616		0	97,187	83,562
70	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	78,474	57,552
71	TEMPLETON EMER MKT S/C-ADV 626		0	50,000	54,846
72	LAS VEGAS SANDS CORP		0	21,459	15,563
73	CELANESE CORP		0	26,574	29,289
74	CITIGROUP INC		0	27,149	28,204
75	AMERIPRISE FINL INC		0	22,290	19,688
76	T ROWE PRICE INST FLOAT RATE 170		0	98,000	96,418
77	ASHMORE EMERG MKTS CR DB-INS		0	77,620	61,086
78	EATON CORP PLC		0	15,562	15,612
79	CME GROUP INC		0	17,512	28,539
80	ROBECO BP LNG/SHRT RES-INS		0	100,000	104,724
81	NEUBERGER BERMAN LONG SH-INS #183		0	98,000	96,050
82	PALMER SQUARE SSI ALT INC-I		0	48,000	44,799
83	THERMO FISHER SCIENTIFIC INC		0	14,629	31,916
84	TOTAL FINA ELF S A ADR		0	23,668	21,801
85	TWEEDY BROWNE FD GLOBAL VALUE 1		0	120,499	131,934
86	UNION PACIFIC CORP		0	22,360	27,761
87	MCKESSON CORP		0	12,782	24,654
88	GOLDMAN SACHS GROUP INC		0	14,134	18,023
89	HSBC - ADR		0	26,648	19,538
90	VOYA REAL ESTATE FUND CLASS I #2190		0	111,861	165,463
91	MANULIFE FINANCIAL CORP		0	14,912	15,205
92	UNITED PARCEL SERVICE-CL B		0	11,367	10,585

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

			3,268,919	3,085,275	3,364,059
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
93	ARTISAN INTERNATIONAL FD I 662		0	41,636	66,894
94	TARGET CORP		0	18,291	23,235
95	UNITEDHEALTH GROUP INC		0	9,779	32,351
96	HAIN CELESTIAL GROUP INC		0	14,763	14,540
97	BLACKROCK INC		0	15,566	17,026
98	ARTISAN MID CAP FUND-INSTL 1333		0	80,760	70,159
99	MET WEST TOTAL RETURN BOND CL I 51		0	98,000	96,815

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

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

1	Mutual Fund & CTF Income Additions	1	4,856
2	Total	2	4,856

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

1	Cost Basis Adjustment	1	3,474
2	Mutual Fund & CTF Income Subtraction	2	1,934
3	PY Return of Capital Adjustment	3	1,372
4	Purchase of Accrued Interest c/o to Next Year	4	4,109
5	Total	5	10,889

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	35,844
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,425,013	0	1,561	1,518,478	-91,904	0	0	0	-91,904
1	APACHE CORP	037411105		7/27/2012	7/28/2015	8,135		0	15,337	-7,202	0	0	0	-7,202
2	APACHE CORP	037411105		12/18/2014	7/28/2015	4,881		0	6,488	-1,607	0	0	0	-1,607
3	ABERDEEN GLOBAL HIGH IN	04315J860		7/27/2009	11/10/2015	82,533		0	88,769	-6,236	0	0	0	-6,236
4	ASHMORE EMERG MKTS CR	044820504		12/11/2013	11/10/2015	2,000		0	2,359	-359	0	0	0	-359
5	BARCLAYS BANK PLC IPATH	06738C778		12/11/2013	11/10/2015	23,220		0	37,184	-13,964	0	0	0	-13,964
6	BARCLAYS BANK PLC IPATH	06738C778		12/11/2013	11/10/2015	16,254		0	26,078	-9,824	0	0	0	-9,824
7	BAXTER INTL INC	071813109		11/14/2013	6/18/2015	13,855		0	13,467	388	0	0	0	388
8	CUMMINS INC	231021106		8/7/2014	7/28/2015	5,758		0	6,266	-508	0	0	0	-508
9	CUMMINS INC	231021106		8/7/2014	12/17/2015	865		0	1,392	-527	0	0	0	-527
10	CUMMINS INC	231021106		2/12/2014	12/17/2015	4,323		0	6,882	-2,559	0	0	0	-2,559
11	E M C CORP MASS	268648102		6/19/2013	10/23/2015	14,347		0	13,744	603	0	0	0	603
12	E M C CORP MASS	268648102		6/30/2014	10/23/2015	5,347		0	5,405	-58	0	0	0	-58
13	EATON VANCE FLOATING RA	277911491		1/4/2011	11/10/2015	27,908		0	28,823	-915	0	0	0	-915
14	FPA NEW INCOME FUND #78	302544101		6/11/2013	11/18/2015	94,886		0	100,000	-5,114	0	0	0	-5,114
15	FPA NEW INCOME FUND #78	302544101		5/1/2014	11/18/2015	24,391		0	25,000	-609	0	0	0	-609
16	FID ADV EMER MKTS INC- CL	315920702		8/23/2010	11/10/2015	2,000		0	2,109	-109	0	0	0	-109
17	GOLDMAN SACHS GRTH OPP	38142Y401		9/21/2009	3/6/2015	79,516		0	53,916	25,600	0	0	0	25,600
18	PERKINS MID CAP VALUE F/C	47103C241		9/21/2009	11/10/2015	63,694		0	61,983	1,711	0	0	0	1,711
19	JPMORGAN HIGH YIELD FUN	4812C0803		8/23/2010	11/10/2015	90,645		1,561	100,000	-7,794	0	0	0	-7,794
20	MONSTER BEVERAGE CORP	611740101		6/19/2013	1/12/2015	19,967		0	10,305	9,662	0	0	0	9,662
21	ABERDEEN EMERG MARKET	003021714		4/20/2012	11/10/2015	2,000		0	2,388	-388	0	0	0	-388
22	AFFILIATED MANAGERS GRC	008252108		12/19/2012	5/27/2015	4,481		0	2,630	1,851	0	0	0	1,851
23	ANHEUSER-BUSCH INBEV SP	03524A108		12/22/2011	12/17/2015	28,133		0	13,435	14,698	0	0	0	14,698
24	NATIONAL OILWELL INC COM	637071101		7/8/2013	7/9/2015	11,168		0	16,389	-5,221	0	0	0	-5,221
25	NATIONAL OILWELL INC COM	637071101		11/24/2014	7/9/2015	6,478		0	10,686	-4,208	0	0	0	-4,208
26	PIMCO TOTAL RETN FD II INS	693390551		9/16/2008	11/18/2015	487,733		0	500,529	-12,796	0	0	0	-12,796
27	PIMCO EMERGING LOCAL BO	72201F516		10/26/2011	11/10/2015	45,903		0	68,532	-22,629	0	0	0	-22,629
28	SPDR DJ WILSHIRE INTERNA	78463X863		8/14/2014	11/10/2015	26,904		0	30,479	-3,575	0	0	0	-3,575
29	SPDR DJ WILSHIRE INTERNA	78463X863		8/15/2014	11/10/2015	26,904		0	30,565	-3,661	0	0	0	-3,661
30	GOOGLE INC-CL C	38259P706		1/16/2013	5/6/2015	46		0	29	17	0	0	0	17
31	INTERNATIONAL BUSINESS M	459200101		8/16/2006	8/10/2015	14,269		0	7,117	7,152	0	0	0	7,152
32	SPDR DJ WILSHIRE INTERNA	78463X863		8/18/2014	11/10/2015	26,904		0	30,745	-3,841	0	0	0	-3,841
33	SPDR DJ WILSHIRE INTERNA	78463X863		8/19/2014	11/10/2015	26,943		0	30,928	-3,985	0	0	0	-3,985
34	SCHLUMBERGER LTD	806857108		11/24/2014	7/28/2015	9,889		0	11,826	-1,937	0	0	0	-1,937
35	SCHLUMBERGER LTD	806857108		3/26/2014	7/28/2015	412		0	480	-68	0	0	0	-68
36	MLN ELEMENTS ROGER ENE	870297306		2/7/2012	11/10/2015	7,640		0	18,247	-10,607	0	0	0	-10,607
37	MLN ELEMENTS ROGER ENE	870297306		3/30/2012	11/10/2015	10,486		0	25,963	-15,477	0	0	0	-15,477
38	TEMPLETON FRONTIER MAR	88019R641		4/20/2012	11/10/2015	60,922		0	75,000	-14,078	0	0	0	-14,078
39	TEMPLETON GLOBAL BOND	880208400		4/1/2010	11/10/2015	20,000		0	22,633	-2,633	0	0	0	-2,633
40	US BANCORP	902973304		3/29/2012	5/27/2015	17,565		0	12,592	4,973	0	0	0	4,973
41	UNITEDHEALTH GROUP INC	91324P102		10/14/2010	3/2/2015	5,708		0	1,778	3,930	0	0	0	3,930

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										33,997	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	33,997		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/8/2015	2	1,425
3	Second quarter estimated tax payment	6/10/2015	3	1,424
4	Third quarter estimated tax payment	9/10/2015	4	1,425
5	Fourth quarter estimated tax payment	12/10/2015	5	1,424
6	Other payments		6	
7	Total		7	5,698