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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
FRANK S. AND JULIA M. LADNER FAMILY FOUNDATION, INC.

A Employer identification number
61 - 1248781

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
P. O. Box 220399

B Telephone number (see instructions)
314 - 406-1842

City or town, state or province, country, and ZIP or foreign postal code
Kirkwood, Mo. 63122

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: ☑ 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)* ▶ $ 14,532,577

J Accounting method: ☑ 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) (see instructions).)*

			(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) Schedule 1	2,375,602			
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	17,100	17,100		
	4	Dividends and interest from securities	195,984	195,984		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Schedule				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2) . .		1,236,533		
	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) . Schedule				
	11	Other income (attach schedule) . . . Schedule 2	1,236,534			
	12	**Total.** Add lines 1 through 11	3,825,220	1,449,617	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) . . . . Schedule 3	992	992		992
	b	Accounting fees (attach schedule) . Schedule 3	8,500	8,500		8,500
	c	Other professional fees (attach schedule) Schedule 3	65,052	65,052		65,052
	17	Interest . . . . . . Schedule				
	18	Taxes (attach schedule) (see instructions) Schedule				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Schedule 4	167	167		167
	24	**Total operating and administrative expenses.** Add lines 13 through 23	74,711	74,711	0	74,711
	25	Contributions, gifts, grants paid . . . Schedule 5	912,000			912,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	986,711	74,711	0	986,711
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	2,838,509			
	b	**Net investment income** (if negative, enter -0-) .		1,374,906		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	533,082	1,591,140	1,591,140
	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) Schedule Schedule 6			
	7	Other notes and loans receivable (attach schedule) ▶ 313,010			
		Less: allowance for doubtful accounts ▶	393,540	313,010	313,010
	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) Schedule 7	8,671,444	10,733,262	12,628,427
	c	Investments—corporate bonds (attach schedule) Schedule 7	200,837		
	11	Investments—land, buildings, and equipment: basis ▶ Schedule			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) Schedule			
	14	Land, buildings, and equipment: basis ▶ Schedule			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Schedule)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,798,903	12,637,412	14,532,577
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue Schedule			
	20	Loans from officers, directors, trustees, and other disqualified persons Schedule			
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,798,903	12,637,412	
	30	Total net assets or fund balances (see instructions)	9,798,903	12,637,412	
	31	Total liabilities and net assets/fund balances (see instructions)	9,798,903	12,637,412	

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	9,798,903
2	Enter amount from Part I, line 27a	2	2,838,509
3	Other increases not included in line 2 (itemize) ▶ Schedule	3	
4	Add lines 1, 2, and 3	4	12,637,412
5	Decreases not included in line 2 (itemize) ▶ Schedule	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,637,412

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	Stock Sales - Short Term - See Attached	P		
b	Stock Sales - Long Term _ See Attached	P		
c	Capital Gain Distributions			
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	3,401,954		3,580,885	(178,931)
b	3,920,971		2,673,883	1,247,088
c	168,376			168,376
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				(178,931)
b				1,247,088
c				168,376
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	1,236,533
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	

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	878,758	13,082,537	6.72%
2013	918,524	12,184,123	7.54%
2012	3,657,222	13,114,331	27.89%
2011	2,192,399	14,291,566	15.34%
2010	1,435,329	14,419,569	9.95%

2	Total of line 1, column (d)	2	67.44%
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	13.49%
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	12,668,375
5	Multiply line 4 by line 3	5	1,708,710
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,749
7	Add lines 5 and 6	7	1,722,459
8	Enter qualifying distributions from Part XII, line 4	8	986,711

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	13,749	
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	13,749	
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	13,749	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 4,758			
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	4,758	
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	8,991	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ ____ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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) Schedule	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ James C Bauer Telephone no. ▶ 314-308-5352			
	Located at ▶ 325 North Woodlawn, Kirkwood, Mo. ZIP+4 ▶ 63,122			
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			
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		✓
	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		✓
	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		✓
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		✓
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? N/A ☐ 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		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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? ☐ Yes ☑ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓ (No)

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ✓ (No)

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
SEE ATTACHED SCHEDULE 8		0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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		0
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** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	12,861,294
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,861,294
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	12,861,294
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	192,919
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,668,375
6	**Minimum investment return.** Enter 5% of line 5	6	633,419

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	633,419
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,749		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	13,749
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	619,670
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	619,670
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	619,670

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	986,711
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	986,711
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	13,749
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	972,962

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					619,670
2	Undistributed income, if any, as of the end of 2015:					
a	Enter amount for 2014 only					
b	Total for prior years: 20 20 ,20 ,20					
3	Excess distributions carryover, if any, to 2015:					
a	From 2010	724,017				
b	From 2011	1,496,479				
c	From 2012	3,016,979				
d	From 2013	332,158				
e	From 2014	238,115				
f	**Total** of lines 3a through e		5,807,748			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 986,711					
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					619,670
e	Remaining amount distributed out of corpus		367,041			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		6,174,789			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount—see instructions			0		
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		724,017			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		5,450,772			
10	Analysis of line 9:					
a	Excess from 2011	1,496,479				
b	Excess from 2012	3,016,979				
c	Excess from 2013	332,158				
d	Excess from 2014	238,115				
e	Excess from 2015	367,041				

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

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	Prior 3 years			
	(a) 2015	(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	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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 ATTACHED SCHEDULE 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:

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 CONTRIBUTIONS	NONE	PUBLIC	FOR CHARITABLE PURPOSES	912,000
Total . . . . . . ▶ **3a**				912,000
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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			514	17,100	
4 Dividends and interest from securities			514	195,984	
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			514	1,236,534	
8 Gain or (loss) from sales of assets other than inventory					
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		1,449,618	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,449,618

(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.)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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.

Mary F L Bauer | 4/11/16 | Treasurer

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
James Bauer	James Bauer	4/11/16		1310908
Firm's name ▶ CHIC FIT, INC			Firm's EIN ▶ 20 - 4778785	
Firm's address ▶ 325 North Woodlawn, Kirkwood, Mo. 63122			Phone no. 314 - 308-5352	

Frank S. and Julia M. Ladner Family Foundation
Form 990 - PF
Part XV - INFORMATION REGARDING FOUNDATION MANAGERS

Name and Address
Julia M. Ladner 1808 Porter Avenue Lawrenceville, Il. 62439

Frank S. and Julia M. Ladner Family Foundation
Form 990 - PF
Part VIII - List of Oficers, Directors, Trustees and Foundation Managers

Name and Adress	Title	Hours Worked Per/Week	Compensation	Benefits	Expense Account
Julia M. Ladner 1808 Porter Avenue Lawrenceville, Il. 62439	President	1	$0	$0	$0
Margaret M. Ladner 1980 Goodrich St. Paul, MN. 55105	Director	1	$0	$0	$0
Thomas M. Ladner 2621 E. 23rd Tulsa, OK. 74114	Director	1	$0	$0	$0
Julia M. Ladner 847 Via Campobello Santa Barbara, CA. 93111	Director	1	$0	$0	$0
William P. Ladner PO Box 583 Lawrenceville, Il. 62439	Director	1	$0	$0	$0
Mary F. L. Bauer 325 North Woodlawn Avenue Kirkwood, Mo. 63122	Treasurer	1	$0	$0	$0
Ann Marie Ladner PO Box 3614 Ponte Verda Beach, FL 32004	Director	1	$0	$0	$0

Income / Dividend Received

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Type/Security		Taxable Interest	Taxable Dividends	Nontaxable Interest	Nontaxable Dividends	Gain Distributions Short-Term	Gain Distributions Long-Term	Other Income	Total
Money Market Funds									
GLDMM	H&L - Goldman Sachs	9.57						402.92	412.49
HLFD	Hillard Lyons cash	0.97							0.97
FTCMMF	MM-RT Jones Artesys	65.52							65.52
NOMXX	Northern MM Fund	92.29							92.29
Total Money Market Funds		168.35						402.92	571.27
Corporate Bonds									
BERK BD	Berkshire Bond	1,600.00							1,600.00
Total Corporate Bonds		1,600.00							1,600.00
Exchange Traded Funds									
NGREX	MFB Global RE Index		1,917.13						1,917.13
IWM	Russell 2000 index		3,291.58						3,291.58
IWR	Russell Midcap Inde		3,441.46						3,441.46
SPY	S&P Dep Receipts		11,917.35						11,917.35
Total Exchange Traded Funds			20,567.52						20,567.52
Mutual Funds									
BGNMX	A C Ginnie Mae Fund				764.54				764.54
DFIVX	DF Advisor int'l		6,140.23						6,140.23
DFEOX	Dfa U.s. Core Equity 1 P		2,030.87				1,442.39		3,473.26
DFSTX	DFA US Small Cap		957.80			15.96	4,116.17		5,089.93
DODFX	Dodge & Cox Intl FD		2,100.00						2,100.00
AEPGX	Europacific GW Fund		3,602.82				2,301.00		5,903.82
QDF	Flexshares Quality Divid		4,915.06						4,915.06
GUNR	FS Global Upstream		2,090.17						2,090.17
GSMCX	GS Mid Cap Value		2,018.80			15,609.82	61,072.23		78,700.85
IWP	iShares Trust Russell Mid		1,371.84						1,371.84

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Income / Dividend Received

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Type/Security		Taxable Interest	Taxable Dividends	Nontaxable Interest	Nontaxable Dividends	Gain Distributions Short-Term	Gain Distributions Long-Term	Other Income	Total
Mutual Funds									
JRAIX	Janus Research I Shs		7,536.89				45,134.73		52,671.62
JVLIX	John Hancock Fds III Di		4,721.09			448.17	11,081.92		16,251.18
NOEMX	MFB Nrthn Emerging		3,160.95						3,160.95
NHFIX	MFB Nrthn high YD	11,169.11							11,169.11
NOIGX	MFB Nthrn Intl grow		3,524.14						3,524.14
NSIDX	MFB Ntrn Sm. Cap In		995.66			281.04	3,973.86		5,250.56
EFA	MSCIEAFE Index Fund		1,514.37						1,514.37
BSBAX	Northern Funds Short Bo				2,241.98				2,241.98
NMFIX	Northern Multi-manager (		1,057.97						1,057.97
NUSFX	Northern Ultra-short Fix				749.30	30.68	44.02		824.00
NOMIX	NT Mid Cap Index		2,135.11				7,793.41		9,928.52
NSIUX	NT Short Inter US G		944.11						944.11
NOSIX	NT Stock Index Fund		4,897.49			229.52	3,093.74		8,220.75
PIOBX	Pioneer Bond Fd Class A		23,730.16				1,732.28		25,462.44
PSSIX	Principal Fds Inc. Smallca		1,782.23			313.62	9,661.08		11,756.93
VISGX	Vanguard Index Trust Sm		488.06						488.06
Total Mutual Funds		11,169.11	81,715.82		3,755.82	16,928.81	151,446.83		265,016.39
Common Stocks									
FOXA	21st Century Fox Inc		66.45						66.45
AGN	Allergan inc		38.20						38.20
ALTR	Altera corp		71.64						71.64
AXP	American Express Co		48.62						48.62
AMT	American Tower Corp		57.38						57.38
AWK	American Water Wks		42.47						42.47
AMGN	Amgen Inc		97.96						97.96

Income / Dividend Received
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Type/Security		Taxable Interest	Taxable Dividends	Nontaxable Interest	Nontaxable Dividends	Gain Distributions Short-Term	Gain Distributions Long-Term	Other Income	Total
Common Stocks									
APA	Apache Corporation		47.50						47.50
AAPL	Apple computer		3,262.16						3,262.16
BAX	Baxter Intl Inc		261.04						261.04
BCR	C R Bard		23.32						23.32
CVX	Cherontexaco Corp		121.98						121.98
CSCO	Cisco Systems		3,653.51						3,653.51
C	Citigroup Inc		4.96						4.96
COST	Costco Whsl Corp		487.31						487.31
CVS	CVS Corp Com Stk		4,000.50						4,000.50
DHR	Danaher Corp.		32.90						32.90
DIS	Disney Walt		4,716.00						4,716.00
DD	Du Pont EI DeNemour		1,625.00						1,625.00
ETN	Eaton Corp		166.10						166.10
EMC	EMC Corp Mass		53.82						53.82
EXC	Exelon Corp Com		71.30						71.30
EXPD	Expeditors Intl was		1,321.20						1,321.20
XOM	Exxon Mobil Corp		3,647.16						3,647.16
FAST	Fastenal Co Com		2,620.80						2,620.80
BEN	Franklin RES Inc.		135.20						135.20
GE	General Electric Co		3,002.88						3,002.88
HDI	Harley-Davison, Inc		2,280.05						2,280.05
HD	Home Depot		5,664.00						5,664.00
IBM	Intl Busines Mach.		1,832.50						1,832.50
JNJ	Johnson & Johnson		5,373.75						5,373.75
JPM	JP Morgan Chase		5,177.20						5,177.20
MAT	Mattel Incorp		5,228.80						5,228.80

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Income / Dividend Received

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Type/Security		Taxable Interest	Taxable Dividends	Nontaxable Interest	Nontaxable Dividends	Gain Distributions Short-Term	Gain Distributions Long-Term	Other Income	Total
Common Stocks									
MCD	McDonalds Corp		132.60						132.60
MRK	Merck and Company		154.80						154.80
MET	Metlife Inc.		113.40						113.40
MSFT	Microsoft Corp.		4,036.40						4,036.40
MDLZ	Mondelez Intl, Inc		66.90						66.90
NKE	Nike Inc., Cl B		78.96						78.96
NSC	Norfolk Southern		69.03						69.03
NTRS	Northern Trust Corp		1,724.70						1,724.70
NUE	Nucor Corp		99.46						99.46
OMC	Omnicom Group Inc		3,930.00						3,930.00
ORCL	Oracle Corp		41.88						41.88
PCRIX	PC Realreturn Stat		1,291.88					3.95	1,295.83
PFE	Pfizer		4,803.68						4,803.68
PCP	PRECISION CASTPARTS		2.10						2.10
PG	Procter & Gamble		101.05						101.05
PGR	Progressive Corp		2,470.32						2,470.32
QCOM	Qualcomm Inc Com		104.16						104.16
SLB	Schlumberger LTD		178.30						178.30
SPLS	Staples inc		2,548.20						2,548.20
SBUX	Starbucks Corp		83.52						83.52
TJX	TJX Companies Inc.		1,426.60						1,426.60
TYC	Tyco Intl LTD		3,271.10						3,271.10
UNP	Union Pacific Corp.		1,166.00						1,166.00
USB	US Bancorp Del New		4,088.45						4,088.45
VFC	V F Corp		52.48						52.48
VZ	Verizon Comm.		86.35						86.35

Income / Dividend Received

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Type/Security		Taxable Interest	Taxable Dividends	Nontaxable Interest	Nontaxable Dividends	Gain Distributions Short-Term	Gain Distributions Long-Term	Other Income	Total
Common Stocks									
WMT	Wal-mart Stores Inc		1,124.10						1,124.10
WFC	Wells Farqo & Co		5,175.49						5,175.49
ZMH	Zimmer Hldqs Inc		45.32						45.32
Total Common Stocks			93,700.89					3.95	93,704.84
Totals		12,937.46	195,984.23		3,755.82	16,928.81	151,446.83	406.87	381,460.02

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Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Buffalo Science	12/18/14	01/12/15	0.068	84.82500	19.860	1,684.63	19.760	1,676.14	-8.49	-0.50	-7.1
Buffalo Science	12/18/14	01/12/15	0.068	121.27600	19.860	2,408.54	19.760	2,396.41	-12.13	-0.50	-7.1
Subtotal for 2 positions				206.10100		4,093.17		4,072.55	-20.62	-0.50	
GS Mid Cap Value	11/06/14	01/12/15	0.184	373.32100	48.560	18,128.47	40.650	15,175.50	-2,952.97	-16.29	-62.0
GS Sm Cap Value	04/04/14	01/12/15	0.775	101.06100	57.110	5,771.59	53.890	5,446.18	-325.41	-5.64	-7.2
GS Sm Cap Value	10/06/14	01/12/15	0.268	185.81900	55.760	10,361.28	53.890	10,013.78	-347.50	-3.35	-11.9
Subtotal for 2 positions				286.88000		16,132.87		15,459.96	-672.91	-4.17	
Dicks Sporting Goods	09/02/14	01/14/15	0.367	53.00000	45.266	2,399.11	54.010	2,862.52	463.41	19.32	61.8
Dicks Sporting Goods	09/03/14	01/14/15	0.364	9.00000	45.214	406.93	54.010	486.09	79.16	19.45	62.9
Dicks Sporting Goods	11/12/14	01/14/15	0.173	47.00000	45.663	2,146.14	54.010	2,538.47	392.33	18.28	164.5
Dicks Sporting Goods	11/13/14	01/14/15	0.170	15.00000	46.172	692.58	54.010	810.15	117.57	16.98	151.7
Subtotal for 4 positions				124.00000		5,644.76		6,697.23	1,052.47	18.65	
A C Ginnie Mae Fund	02/06/14	02/06/15	1.000	7,859.11700	10.760	84,564.10	10.820	85,037.91	473.81	0.56	0.6
A C Ginnie Mae Fund	03/31/14	02/06/15	0.855	16.85700	10.700	180.37	10.820	182.40	2.03	1.13	1.3
A C Ginnie Mae Fund	04/04/14	02/06/15	0.844	11,956.42100	10.720	128,172.84	10.870	129,962.27	1,789.43	1.40	1.7
A C Ginnie Mae Fund	04/30/14	02/06/15	0.773	38.64200	10.760	415.78	10.820	418.12	2.34	0.56	0.7
A C Ginnie Mae Fund	07/31/14	02/06/15	0.521	42.06600	10.740	451.79	10.820	455.17	3.38	0.75	1.4
A C Ginnie Mae Fund	10/15/14	02/06/15	0.312	466.33400	10.840	5,055.06	10.820	5,045.87	-9.19	-0.18	-0.6
A C Ginnie Mae Fund	10/31/14	02/06/15	0.268	80.42500	10.840	871.80	10.820	870.22	-1.58	-0.18	-0.7
A C Ginnie Mae Fund	01/30/15	02/06/15	0.019	63.81800	10.890	694.98	10.820	690.53	-4.45	-0.64	-28.5
Subtotal for 8 positions				20,523.68000		220,406.72		222,662.49	2,255.77	1.02	
Buffalo Science	12/18/14	02/10/15	0.148	127.00300	19.860	2,522.28	20.600	2,616.26	93.98	3.73	28.1
GS Sm Cap Value	10/06/14	02/10/15	0.348	71.35700	55.760	3,978.87	55.340	3,948.90	-29.97	-0.75	-2.1

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
T Rowe Equity Inc	03/27/14	02/10/15	0.877	21.25400	32.680	694.58	32.810	697.34	2.76	0.40	0.5
T Rowe Equity Inc	04/04/14	02/10/15	0.855	19,188.89400	33.200	637,071.28	32.810	629,587.38	-7,483.90	-1.17	-1.4
T Rowe Equity Inc	09/26/14	02/10/15	0.375	82.46300	33.900	2,795.50	32.810	2,705.61	-89 89	-3.22	-8.3
T Rowe Equity Inc	10/06/14	02/10/15	0.348	21.91400	33.430	732.58	32.810	719.00	-13.58	-1.85	-5.2
T Rowe Equity Inc	12/11/14	02/10/15	0.167	94.70800	32.120	3,042.03	32.810	3,107.37	65.34	2.15	13.6
T Rowe Equity Inc	12/11/14	02/10/15	0.167	1,296.77500	32.120	41,652.40	32.810	42,547.17	894.77	2.15	13.6
T Rowe Equity Inc	01/12/15	02/10/15	0.079	41.55500	32.010	1,330.18	32.810	1,363.42	33.24	2.50	36.4
Subtotal for 7 positions				20,747.56300		687,318.55		680,727.29	-6,591.26	-0.96	
A C Ginnie Mae Fund	10/15/14	02/17/15	0.342	11,433.64500	10.840	123,940.71	10.840	123,940.71	0.00	0.00	0.0
A C Ginnie Mae Fund	10/17/14	02/17/15	0.337	674.16800	10.850	7,314.72	10.840	7,307.98	-6.74	-0.09	-0.3
A C Ginnie Mae Fund	11/28/14	02/17/15	0.222	68.05700	10.870	739.78	10.840	737.74	-2.04	-0.28	-1.2
A C Ginnie Mae Fund	12/31/14	02/17/15	0.132	65.28000	10.860	708.94	10.840	707.64	-1.30	-0.18	-1.4
A C Ginnie Mae Fund	01/12/15	02/17/15	0.099	525.60900	10.870	5,713.37	10.840	5,697.60	-15.77	-0.28	-2.8
Subtotal for 5 positions				12,766.75900		138,417.52		138,391.67	-25.85	-0.02	
GS Mid Cap Value	11/06/14	02/17/15	0.282	86.30400	48.560	4,190.92	42.130	3,635.99	-554.93	-13.24	-39.5
GS Sm Cap Value	10/06/14	02/17/15	0.367	64.44700	55.760	3,593.57	55.970	3,607.10	13.53	0.38	1.0
Voya Small Cap Opportunity	10/28/14	02/17/15	0.307	74.20100	56.570	4,197.55	57.020	4,230.94	33.39	0.80	2.6
Buffalo Science	02/17/15	03/06/15	0.047	5,806.19200	21.210	123,149.34	21.200	123,091.27	-58.07	-0.05	-1.0
Buffalo Science	02/17/15	03/06/15	0.047	810.03200	21.210	17,180.78	21.200	17,172.68	-8.10	-0.05	-1.0
Subtotal for 2 positions				6,616.22400		140,330.12		140,263.95	-66.17	-0.05	

Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
GS Sm Cap Value	10/06/14	03/06/15	0.414	71.40000	55.760	3,981.26	55.350	3,951.99	-29.27	-0.74	-1.8
GS Sm Cap Value	10/06/14	03/06/15	0.414	148.09600	55.760	8,257.82	55.350	8,197.11	-60.71	-0.74	-1.8
GS Sm Cap Value	10/15/14	03/06/15	0.389	35.39500	54.170	1,917.35	55.350	1,959.11	41.76	2.18	5.7
GS Sm Cap Value	12/04/14	03/06/15	0.252	20.29700	54.440	1,104.97	55.350	1,123.44	18.47	1.67	6.8
GS Sm Cap Value	12/04/14	03/06/15	0.252	212.21100	54.440	11,552.78	55.350	11,745.88	193.10	1.67	6.8
GS Sm Cap Value	12/04/14	03/06/15	0.252	597.34800	54.440	32,519.63	55.350	33,063.21	543.58	1.67	6.8
GS Sm Cap Value	12/04/14	03/06/15	0.252	160.63900	54.440	8,745.16	55.350	8,891.37	146.21	1.67	6.8
GS Sm Cap Value	12/04/14	03/06/15	0.252	57.06800	54.440	3,106.77	55.350	3,158.71	51.94	1.67	6.8
GS Sm Cap Value	12/04/14	03/06/15	0.252	57.13400	54.440	3,110.36	55.350	3,162.37	52.01	1.67	6.8
GS Sm Cap Value	01/12/15	03/06/15	0.145	114.18200	53.890	6,153.32	55.350	6,319.97	166.65	2.71	20.2
Subtotal for 10 position				1,473.77000		80,449.42		81,573.16	1,123.74	1.40	
NT MULTI MGR MID CA	12/19/14	03/06/15	0.211	217.15000	12.410	2,694.89	12.850	2,790.38	95.49	3.54	17.9
NT MULTI MGR MID CA	12/19/14	03/06/15	0.211	1,365.77000	12.410	16,949.23	12.850	17,550.17	600.94	3.55	18.0
Subtotal for 2 positions				1,582.92000		19,644.12		20,340.55	696.43	3.55	
Pioneer Bond Fd Class A	10/17/14	03/06/15	0.384	241.14900	9.870	2,380.14	9.810	2,365.67	-14.47	-0.61	-1.6
Pioneer Bond Fd Class A	10/31/14	03/06/15	0.345	97.34800	9.860	959.86	9.810	954.98	-4.88	-0.51	-1.5
Pioneer Bond Fd Class A	10/31/14	03/06/15	0.345	131.82700	9.860	1,299.81	9.810	1,293.22	-6.59	-0.51	-1.5
Pioneer Bond Fd Class A	11/06/14	03/06/15	0.329	1,082.62800	9.850	10,663.89	9.810	10,620.58	-43.31	-0.41	-1.2
Pioneer Bond Fd Class A	11/24/14	03/06/15	0.279	239.38400	9.810	2,348.36	9.810	2,348.36	0.00	0.00	0.0
Pioneer Bond Fd Class A	11/28/14	03/06/15	0.268	101.51000	9.830	997.84	9.810	995.81	-2.03	-0.20	-0.8
Pioneer Bond Fd Class A	11/28/14	03/06/15	0.268	138.73900	9.830	1,363.80	9.810	1,361.03	-2.77	-0.20	-0.8
Pioneer Bond Fd Class A	01/12/15	03/06/15	0.145	850.49800	9.840	8,368.90	9.810	8,343.39	-25.51	-0.30	-2.1
Pioneer Bond Fd Class A	01/12/15	03/06/15	0.145	449.48500	9.840	4,422.93	9.810	4,409.45	-13.48	-0.30	-2.1
Pioneer Bond Fd Class A	01/30/15	03/06/15	0.096	92.79100	9.900	918.63	9.810	910.28	-8.35	-0.91	-9.1
Pioneer Bond Fd Class A	01/30/15	03/06/15	0.096	127.17300	9.900	1,259.01	9.810	1,247.57	-11.44	-0.91	-9.1
Pioneer Bond Fd Class A	02/10/15	03/06/15	0.066	197.58300	9.840	1,944.22	9.810	1,938.29	-5.93	-0.31	-4.5
Pioneer Bond Fd Class A	02/17/15	03/06/15	0.047	189.52700	9.810	1,859.26	9.810	1,859.26	0.00	0.00	0.0
Pioneer Bond Fd Class A	02/27/15	03/06/15	0.019	131.07000	9.870	1,293.66	9.810	1,285.80	-7.86	-0.61	-27.2
Pioneer Bond Fd Class A	02/27/15	03/06/15	0.019	95.35100	9.870	941.11	9.810	935.39	-5.72	-0.61	-27.2
Subtotal for 15 position				4,166.06300		41,021.42		40,869.08	-152.34	-0.37	

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Sold Securities

Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Voya Small Cap Opportunity	10/28/14	03/06/15	0.353	1,130.00400	56.570	63,924.32	56.710	64,082.53	158.21	0.25	0.7
Buffalo Science	12/18/14	03/09/15	0.222	242.69300	19.860	4,819.88	21.290	5,166.93	347.05	7.20	36.8
Buffalo Science	02/17/15	03/09/15	0.055	145.69800	21.210	3,090.25	21.290	3,101.91	11.66	0.38	7.1
Subtotal for 2 positions				388.39100		7,910.13		8,268.84	358.71	4.53	
GS Mid Cap Value	11/06/14	03/09/15	0.337	1,927.60400	48.560	93,604.46	41.480	79,957.04	-13,647.42	-14.58	-37.4
GS Mid Cap Value	11/06/14	03/09/15	0.337	797.58500	48.560	38,730.73	41.480	33,083.83	-5,646.90	-14.58	-37.4
Subtotal for 2 positions				2,725.18900		132,335.19		113,040.87	-19,294.32	-14.58	
Janus Research Fund T Sha	03/06/15	03/09/15	0.008	627.05600	45.710	28,662.73	45.870	28,763.05	100.32	0.35	53.0
Janus Research Fund T Sha	03/06/15	03/09/15	0.008	733.75800	45.710	33,540.08	45.870	33,657.49	117.41	0.35	53.0
Subtotal for 2 positions				1,360.81400		62,202.81		62,420.54	217.73	0.35	
John Hancock Fds Iii Disci	02/10/15	03/09/15	0.074	3,924.90800	19.350	75,946.97	19.520	76,614.20	667.23	0.88	12.6
John Hancock Fds Iii Disci	03/06/15	03/09/15	0.008	94.66700	19.440	1,840.33	19.520	1,847.90	7.57	0.41	64.8
Subtotal for 2 positions				4,019.57500		77,787.30		78,462.10	674.80	0.87	
Pioneer Bond Fd Class A	04/04/14	03/09/15	0.929	197.86600	9.770	1,933.15	9.810	1,941.07	7.92	0.41	0.4
Pioneer Bond Fd Class A	11/24/14	03/09/15	0.288	175.15000	9.810	1,718.22	9.810	1,718.22	0.00	0.00	0.0
Pioneer Bond Fd Class A	12/31/14	03/09/15	0.186	143.24700	9.800	1,403.82	9.810	1,405.25	1.43	0.10	0.5
Pioneer Bond Fd Class A	12/31/14	03/09/15	0.186	195.78200	9.800	1,918.66	9.810	1,920.62	1.96	0.10	0.5
Pioneer Bond Fd Class A	02/17/15	03/09/15	0.055	456.51300	9.810	4,478.39	9.810	4,478.39	0.00	0.00	0.0
Pioneer Bond Fd Class A	03/06/15	03/09/15	0.008	1.37600	9.811	13.50	9.811	13.50	0.00	0.00	0.0
Subtotal for 6 positions				1,169.93400		11,465.74		11,477.05	11.31	0.10	
Voya Small Cap Opportunity	10/28/14	03/09/15	0.362	131.56000	56.570	7,442.35	56.870	7,481.81	39.46	0.53	1.5
21st Century Fox Inc	07/08/14	03/12/15	0.677	4.00000	35.760	143.04	34.453	137.81	-5.23	-3.66	-5.4
Activision Blizzard Inc.	01/22/15	03/12/15	0.134	488.00000	19.990	9,755.27	22.982	11,215.01	1,459.74	14.96	182.6

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Altera corp	06/06/14	03/12/15	0.764	169.00000	33.383	5,641.73	35.734	6,039.10	397.37	7.04	9.3
Altera corp	06/09/14	03/12/15	0.756	105.00000	33.587	3,526.59	35.734	3,752.10	225.51	6.39	8.5
Altera corp	06/10/14	03/12/15	0.753	70.00000	33.704	2,359.29	35.734	2,501.40	142.11	6.02	8.1
Altera corp	06/11/14	03/12/15	0.751	54.00000	33.963	1,834.00	35.734	1,929.66	95.66	5.22	7.0
Subtotal for 4 positions				398.00000		13,361.61		14,222.26	860.65	6.44	
American Tower Corp	07/08/14	03/12/15	0.677	3.00000	89.730	269.19	96.937	290.81	21.62	8.03	12.1
American Water Wks	07/08/14	03/12/15	0.677	3.00000	48.530	145.59	52.240	156.72	11.13	7.64	11.5
Amgen Inc	07/08/14	03/12/15	0.677	2.00000	120.990	241.98	153.800	307.60	65.62	27.12	42.6
Apache Corporation	04/07/14	03/12/15	0.929	125.00000	83.547	10,443.36	62.379	7,797.36	-2,646.00	-25.34	-27.0
Apache Corporation	11/04/14	03/12/15	0.351	65.00000	75.610	4,914.65	62.379	4,054.62	-860.03	-17.50	-42.2
Subtotal for 2 positions				190.00000		15,358.01		11,851.98	-3,506.03	-22.83	
Baxter Intl Inc	07/08/14	03/12/15	0.677	2.00000	74.930	149.86	67.580	135.16	-14.70	-9.81	-14.1
Baxter Intl Inc	10/08/14	03/12/15	0.425	62.00000	72.710	4,508.03	67.579	4,189.88	-318.15	-7.06	-15.8
Subtotal for 2 positions				64.00000		4,657.89		4,325.04	-332.85	-7.15	
Citigroup Inc	07/22/14	03/12/15	0.638	173.00000	49.678	8,594.28	52.899	9,151.53	557.25	6.48	10.3
Danaher Corp.	07/08/14	03/12/15	0.677	3.00000	78.750	236.25	85.357	256.07	19.82	8.39	12.6
Dicks Sporting Goods	06/17/14	03/12/15	0.734	68.00000	44.256	3,009.41	56.669	3,853.49	844.08	28.05	40.0
Dicks Sporting Goods	06/18/14	03/12/15	0.732	67.00000	44.307	2,968.54	56.669	3,796.82	828.28	27.90	40.0
Dicks Sporting Goods	06/19/14	03/12/15	0.729	39.00000	44.228	1,724.91	56.669	2,210.09	485.18	28.13	40.5
Dicks Sporting Goods	06/20/14	03/12/15	0.726	20.00000	44.496	889.91	56.669	1,133.38	243.47	27.36	39.5
Dicks Sporting Goods	09/03/14	03/12/15	0.521	35.00000	45.215	1,582.51	56.669	1,983.41	400.90	25.33	54.3
Subtotal for 5 positions				229.00000		10,175.28		12,977.19	2,801.91	27.54	
Eaton Corp	07/08/14	03/12/15	0.677	3.00000	77.610	232.83	68.300	204.90	-27.93	-12.00	-17.2
Eaton Corp	11/04/14	03/12/15	0.351	119.00000	66.535	7,917.71	68.299	8,127.54	209.83	2.65	7.7
Subtotal for 2 positions				122.00000		8,150.54		8,332.44	181.90	2.23	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
EMC Corp Mass	02/17/15	03/12/15	0.063	169.00000	27.218	4,599.86	27.800	4,698.12	98.26	2.14	39.9
Exelon Corp Com	07/08/14	03/12/15	0.677	5.00000	34.510	172.55	32.078	160.39	-12.16	-7.05	-10.2
EXPRESS SCRIPTS	07/08/14	03/12/15	0.677	3.00000	68.970	206.91	82.137	246.41	39.50	19.09	29.5
Exxon Mobil Corp	11/12/14	03/12/15	0.329	22.00000	95.848	2,108.65	85.848	1,888.66	-219.99	-10.43	-28.5
Exxon Mobil Corp	11/13/14	03/12/15	0.326	8.00000	96.693	773.54	85.849	686.79	-86.75	-11.21	-30.6
Subtotal for 2 positions				30.00000		2,882.19		2,575.45	-306.74	-10.64	
General Electric Co	07/08/14	03/12/15	0.677	3.00000	26.660	79.98	25.553	76.66	-3.32	-4.15	-6.1
Google	10/27/14	03/12/15	0.373	15.00000	534.972	8,024.58	571.639	8,574.59	550.01	6.85	19.5
Google	01/14/15	03/12/15	0.156	4.00000	497.518	1,990.07	571.640	2,286.56	296.49	14.90	143.3
Google	01/14/15	03/12/15	0.156	3.00000	497.517	1,492.55	566.480	1,699.44	206.89	13.86	129.6
Subtotal for 3 positions				22.00000		11,507.20		12,560.59	1,053.39	9.15	
Home Depot	07/08/14	03/12/15	0.677	2.00000	81.940	163.88	114.730	229.46	65.58	40.02	64.4
JP Morgan Chase	07/22/14	03/12/15	0.638	117.00000	58.448	6,838.43	61.129	7,152.07	313.64	4.59	7.3
McDonalds Corp	07/08/14	03/12/15	0.677	2.00000	100.500	201.00	97.525	195.05	-5.95	-2.96	-4.3
Mondelez Intl, Inc	07/08/14	03/12/15	0.677	6.00000	37.940	227.64	35.410	212.46	-15.18	-6.67	-9.7
Mondelez Intl, Inc	11/04/14	03/12/15	0.351	88.00000	35.023	3,082.04	35.409	3,116.02	33.98	1.10	3.2
Subtotal for 2 positions				94.00000		3,309.68		3,328.48	18.80	0.57	
National oilwell	11/04/14	03/12/15	0.351	57.00000	70.989	4,046.38	52.139	2,971.91	-1,074.47	-26.55	-58.5
Nike Inc., Cl B	07/08/14	03/12/15	0.677	2.00000	77.750	155.50	97.395	194.79	39.29	25.27	39.5
Nucor Corp	07/08/14	03/12/15	0.677	2.00000	49.720	99.44	46.970	93.94	-5.50	-5.53	-8.1
Nucor Corp	11/04/14	03/12/15	0.351	72.00000	53.152	3,826.95	46.969	3,381.78	-445.17	-11.63	-29.7
Nucor Corp	12/23/14	03/12/15	0.216	60.00000	49.566	2,973.94	46.969	2,818.14	-155.80	-5.24	-22.0
Subtotal for 3 positions				134.00000		6,900.33		6,293.86	-606.47	-8.79	

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Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Oracle Corp	07/08/14	03/12/15	0.677	4.00000	40.995	163.98	42.330	169.32	5.34	3.26	4.8
PRECISION CASTPARTS	07/08/14	03/12/15	0.677	1.00000	253.650	253.65	212.450	212.45	-41.20	-16.24	-23.0
PRECISION CASTPARTS	08/01/14	03/12/15	0.611	19.00000	232.779	4,422.81	212.451	4,036.57	-386.24	-8.73	-13.9
Subtotal for 2 positions				20.00000		4,676.46		4,249.02	-427.44	-9.14	
Procter & Gamble	11/04/14	03/12/15	0.351	58.00000	86.626	5,024.32	82.858	4,805.78	-218.54	-4.35	-11.9
Salesforce Com Inc	10/27/14	03/12/15	0.373	10.00000	56.345	563.45	64.517	645.17	81.72	14.50	43.8
Salesforce Com Inc	10/27/14	03/12/15	0.373	109.00000	56.707	6,181.04	64.517	7,032.35	851.31	13.77	41.4
Salesforce Com Inc	11/26/14	03/12/15	0.290	82.00000	58.330	4,783.04	64.517	5,290.39	507.35	10.61	41.5
Salesforce Com Inc	01/14/15	03/12/15	0.156	56.00000	58.426	3,271.87	64.517	3,612.96	341.09	10.42	88.7
Subtotal for 4 positions				257.00000		14,799.40		16,580.87	1,781.47	12.04	
Schlumberger LTD	10/03/14	03/12/15	0.438	41.00000	102.537	4,204.01	82.779	3,393.92	-810.09	-19.27	-38.6
Schlumberger LTD	12/23/14	03/12/15	0.216	29.00000	83.562	2,423.29	82.778	2,400.57	-22.72	-0.94	-4.3
Schlumberger LTD	12/24/14	03/12/15	0.214	18.00000	85.283	1,535.09	82.779	1,490.02	-45.07	-2.94	-13.0
Subtotal for 3 positions				88.00000		8,162.39		7,284.51	-877.88	-10.76	
Starbucks Corp	06/17/14	03/12/15	0.734	16.00000	74.027	1,184.43	92.338	1,477.41	292.98	24.74	35.1
Starbucks Corp	06/18/14	03/12/15	0.732	17.00000	74.474	1,266.05	92.338	1,569.75	303.70	23.99	34.2
Starbucks Corp	06/19/14	03/12/15	0.729	10.00000	74.963	749.63	92.338	923.38	173.75	23.18	33.1
Starbucks Corp	06/20/14	03/12/15	0.726	4.00000	75.390	301.56	92.338	369.35	67.79	22.48	32.2
Subtotal for 4 positions				47.00000		3,501.67		4,339.89	838.22	23.94	
TERADATA CORP	12/23/14	03/12/15	0.216	129.00000	42.685	5,506.35	42.734	5,512.68	6.33	0.11	0.5
TERADATA CORP	12/24/14	03/12/15	0.214	85.00000	44.057	3,744.87	42.734	3,632.38	-112.49	-3.00	-13.3
Subtotal for 2 positions				214.00000		9,251.22		9,145.06	-106.16	-1.15	
Verizon Comm.	07/08/14	03/12/15	0.677	2.00000	49.650	99.30	48.455	96.91	-2.39	-2.41	-3.5
Wells Fargo & Co	07/08/14	03/12/15	0.677	5.00000	52.680	263.40	54.688	273.44	10.04	3.81	5.7

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Zimmer Hldgs Inc	08/01/14	03/12/15	0.611	73.00000	101.896	7,438.42	122.579	8,948.24	1,509.82	20.30	35.3
Zimmer Hldgs Inc	08/05/14	03/12/15	0.600	30.00000	101.045	3,031.36	122.579	3,677.37	646.01	21.31	38.0
Subtotal for 2 positions				103.00000		10,469.78		12,625.61	2,155.83	20.59	
A C Ginnie Mae Fund	02/27/15	04/09/15	0.112	8.95000	7.765	69.50	10.899	97.55	28.05	40.36	1,945.6
GS Mid Cap Value	11/06/14	04/09/15	0.422	44.83600	48.560	2,177.24	42.580	1,909.11	-268.13	-12.32	-26.8
GS Mid Cap Value	11/06/14	04/09/15	0.422	253.65000	48.560	12,317.24	42.580	10,800.42	-1,516.82	-12.31	-26.8
Subtotal for 2 positions				298.48600		14,494.48		12,709.53	-1,784.95	-12.31	
Voya Small Cap Opportunity	10/28/14	04/09/15	0.447	15.53200	56.570	878.65	58.440	907.69	29.04	3.31	7.6
Google	04/06/15	05/01/15	0.068	0.57700	550.069	317.39	556.984	321.38	3.99	1.26	20.0
Voya Small Cap Opportunity	10/28/14	06/25/15	0.658	1,047.86200	56.570	59,277.54	60.260	63,144.16	3,866.62	6.52	10.1
Voya Small Cap Opportunity	12/17/14	06/25/15	0.521	145.60800	53.960	7,857.01	60.260	8,774.34	917.33	11.68	23.6
Voya Small Cap Opportunity	12/17/14	06/25/15	0.521	36.27200	53.960	1,957.23	60.260	2,185.75	228.52	11.68	23.6
Voya Small Cap Opportunity	01/12/15	06/25/15	0.449	15.06100	54.241	816.93	60.260	907.58	90.65	11.10	26.4
Subtotal for 4 positions				1,244.80300		69,908.71		75,011.83	5,103.12	7.30	
A C Ginnie Mae Fund	04/30/15	07/09/15	0.192	0.00500	12.000	0.06	10.000	0.05	-0.01	-16 67	-61.4
Janus Research Fund T Sha	04/09/15	07/09/15	0.249	19.52800	46.060	899.46	45.080	880.32	-19.14	-2.13	-8.3
Janus Research Fund T Sha	04/09/15	07/09/15	0.249	23.52300	46.060	1,083.47	45.080	1,060.42	-23.05	-2.13	-8.3
Subtotal for 2 positions				43.05100		1,982.93		1,940.74	-42.19	-2.13	
John Hancock Fds Iii Disci	02/10/15	07/09/15	0.408	139.86300	19.350	2,706.35	19.280	2,696.56	-9.79	-0.36	-0.9
John Hancock Fds Iii Disci	04/09/15	07/09/15	0.249	169.63200	19.630	3,329.88	19.280	3,270.51	-59.37	-1.78	-7.0
Subtotal for 2 positions				309.49500		6,036.23		5,967.07	-69.16	-1.15	

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Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
Pioneer Bond Fd Class A	03/31/15	07/09/15	0.274	120.04300	14.991	1,799.62	9.680	1,162.02	-637.60	-35.43	-79.7
Pioneer Bond Fd Class A	03/31/15	07/09/15	0.274	79.19000	9.860	780.81	9.680	766.56	-14.25	-1.83	-6.5
Pioneer Bond Fd Class A	04/09/15	07/09/15	0.249	1.64500	9.872	16.24	9.678	15.92	-0.32	-1.97	-7.7
Pioneer Bond Fd Class A	04/09/15	07/09/15	0.249	462.28000	9.870	4,562.70	9.680	4,474.87	-87.83	-1.92	-7.5
Pioneer Bond Fd Class A	04/30/15	07/09/15	0.192	16.88100	9.830	165.94	9.680	163.41	-2.53	-1.52	-7.7
Pioneer Bond Fd Class A	04/30/15	07/09/15	0.192	70.80800	9.830	696.04	9.680	685.42	-10.62	-1.53	-7.7
Pioneer Bond Fd Class A	04/30/15	07/09/15	0.192	93.00400	9.830	914.23	9.680	900.28	-13.95	-1.53	-7.7
Pioneer Bond Fd Class A	05/29/15	07/09/15	0.112	110.81900	9.790	1,084.92	9.680	1,072.73	-12.19	-1.12	-9.6
Pioneer Bond Fd Class A	05/29/15	07/09/15	0.112	71.24100	9.790	697.45	9.680	689.61	-7.84	-1.12	-9.6
Subtotal for 9 positions				1,025.91100		10,717.95		9,930.82	-787.13	-7.34	
GS Mid Cap Value	11/06/14	08/25/15	0.800	2,838.48200	48.560	137,836.70	36.470	103,519.37	-34,317.33	-24.90	-30.1
GS Mid Cap Value	03/06/15	08/25/15	0.471	807.24000	41.450	33,460.12	36.470	29,440.02	-4,020.10	-12.01	-23.8
GS Mid Cap Value	03/06/15	08/25/15	0.471	4,058.39600	41.450	168,220.53	36.470	148,009.61	-20,210.92	-12.01	-23.8
Subtotal for 3 positions				7,704.11800		339,517.35		280,969.00	-58,548.35	-17.24	
John Hancock Fds II Disci	02/10/15	08/25/15	0.537	18,688.62500	19.350	361,624.90	17.510	327,237.82	-34,387.08	-9.51	-17.0
Principal Fds Inc. Smallcap S	07/09/15	08/25/15	0.129	2,784.70500	25.030	69,701.17	22.440	62,488.80	-7,212.37	-10.35	-57.2
Vanguard Index Trust Smal	06/25/15	08/25/15	0.167	1,892.84900	38.430	72,742.17	34.550	65,397.93	-7,344.24	-10.10	-47.1
Vanguard Index Trust Smal	07/09/15	08/25/15	0.129	18.48200	37.281	689.02	34.550	638.55	-50.47	-7.32	-44.6
Vanguard Index Trust Smal	08/25/15	08/25/15	0.000	85.04600	33.690	2,865.19	34.550	2,938.34	73.15	2.55	0.0
Subtotal for 3 positions				1,996.37700		76,296.38		68,974.82	-7,321.56	-9.60	
Vanguard Mid-cap Growth I	07/09/15	08/25/15	0.129	2,736.73100	41.470	113,492.24	39.360	107,717.73	-5,774.51	-5.09	-33.3
Vanguard Mid-cap Growth I	08/25/15	08/25/15	0.000	83.81500	38.120	3,195.03	39.360	3,298.96	103.93	3.25	0.0
Subtotal for 2 positions				2,820.54600		116,687.27		111,016.69	-5,670.58	-4.86	
Janus Research Fund T Sha	03/06/15	09/03/15	0.496	4,473.04900	45.710	204,463.08	43.560	194,846.01	-9,617.07	-4.70	-9.3
Janus Research Fund T Sha	03/06/15	09/03/15	0.496	1,939.26900	45.710	88,643.98	43.560	84,474.56	-4,169.42	-4.70	-9.3
Janus Research Fund T Sha	04/09/15	09/03/15	0.403	36.63100	46.060	1,687.23	43.560	1,595.65	-91.58	-5.43	-12.9
Subtotal for 3 positions				6,448.94900		294,794.29		280,916.22	-13,878.07	-4.71	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Short Term Activity:											
GS Mid Cap Value	03/06/15	10/06/15	0.586	65.31500	41.450	2,707.31	38.100	2,488.50	-218.81	-8.08	-13.4
Janus Research Fund T Sha	03/06/15	10/06/15	0.586	323.36300	45.710	14,780.92	43.760	14,150.37	-630.55	-4.27	-7.2
Janus Research Fund T Sha	04/09/15	10/06/15	0.493	2.13000	46.061	98.11	43.761	93.21	-4.90	-4 99	-9.9
Janus Research Fund T Sha	04/09/15	10/06/15	0.493	21.39300	46.060	985.37	43.760	936.16	-49.21	-4.99	-9.9
Subtotal for 3 positions				346.88600		15,864.40		15,179.74	-684.66	-4.32	
John Hancock Fds Iii Disci	02/10/15	10/06/15	0.652	57.13300	19.350	1,105.52	18.280	1,044.39	-61.13	-5.53	-8.4
Principal Fds Inc. Smallcap S	07/09/15	10/06/15	0.244	0.00100	30.000	0.03	20.000	0.02	-0.01	-33.33	-81.0
Principal Fds Inc. Smallcap S	07/09/15	10/06/15	0.244	40.79900	25.030	1,021.20	23.320	951.44	-69.76	-6.83	-25.2
Subtotal for 2 positions				40.80000		1,021.23		951.46	-69.77	-6.83	
iShares Trust Russell 1000 C	10/14/15	11/04/15	0.058	115.00000	96.377	11,083.30	102.128	11,744.73	661.43	5.97	173.9
VG Small Cap Value	10/15/15	11/04/15	0.055	21.00000	102.345	2,149.25	105.088	2,206.85	57.60	2.68	62.0
Janus Research I Shs	03/06/15	12/21/15	0.795	481.58700	45.669	21,993.74	41.500	19,985.86	-2,007.88	-9.13	-11.4
John Hancock Fds III Disci	02/10/15	12/21/15	0.860	139.17900	18.849	2,623.43	17.140	2,385.52	-237.91	-9.07	-10.5
GS Mid Cap Value	01/12/15	12/22/15	0.942	11.54200	40.649	469.17	32.660	376.96	-92.21	-19.65	-20.7
GS Mid Cap Value	02/10/15	12/22/15	0.863	109.42000	41.410	4,531.08	32.660	3,573.66	-957.42	-21.13	-24.0
GS Mid Cap Value	03/06/15	12/22/15	0.797	2,846.82000	41.450	118,000.69	32.660	92,977.14	-25,023.55	-21.21	-25.8
GS Mid Cap Value	07/09/15	12/22/15	0.455	367.98000	40.570	14,928.95	32.660	12,018.23	-2,910.72	-19.50	-37.9
GS Mid Cap Value	07/09/15	12/22/15	0.455	163.54600	40.570	6,635.05	32.660	5,341.41	-1,293.64	-19.50	-37.9
GS Mid Cap Value	08/25/15	12/22/15	0.326	393.21300	36.470	14,340.45	32.660	12,842.34	-1,498.11	-10.45	-28.7
GS Mid Cap Value	12/10/15	12/22/15	0.033	469.46800	33.250	15,609.82	32.660	15,332.82	-277.00	-1.77	-42.0
GS Mid Cap Value	12/10/15	12/22/15	0.033	1,836.75900	33.250	61,072.23	32.660	59,988.55	-1,083.68	-1.77	-42.0
GS Mid Cap Value	12/21/15	12/22/15	0.003	62.50200	32.300	2,018.80	32.660	2,041.32	22.52	1.12	5,634.5
Subtotal for 9 positions				6,261.25000		237,606.24		204,492.43	-33,113.81	-13.94	
Total Short Term Activity:						3,580,884.59		3,401,953.96	-178,930.63	-5.00	

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Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Du Pont Bond	02/01/10	01/15/15	4.956	1.00000	10,053.000	100,530.00	10,000.000	100,000.00	-530.00	-0.53	-0.1
Intel Corp	05/10/12	01/22/15	2.704	121.00000	27.873	3,372.65	36.106	4,368.79	996.14	29.54	10.0
Intel Corp	05/11/12	01/22/15	2.701	75.00000	27.293	2,046.95	36.106	2,707.93	660.98	32.29	10.9
Intel Corp	10/11/12	01/22/15	2.282	2.00000	22.540	45.08	36.105	72.21	27.13	60.18	22.9
Intel Corp	07/10/13	01/22/15	1.537	4.00000	23.855	95.42	36.105	144.42	49.00	51.35	30.9
Intel Corp	08/27/13	01/22/15	1.405	47.00000	22.250	1,045.75	36.106	1,696.97	651.22	62.27	41.1
Subtotal for 5 positions				249.00000		6,605.85		8,990.32	2,384.47	36.10	
T Rowe Equity Inc	04/15/11	02/10/15	3.827	1,871.41200	24.860	46,523.30	32.810	61,401.01	14,877.71	31.98	7.5
T Rowe Equity Inc	06/30/11	02/10/15	3.619	59.75200	24.080	1,438.83	32.810	1,960.46	521.63	36.25	8.9
T Rowe Equity Inc	07/11/11	02/10/15	3.589	287.07700	24.800	7,119.50	32.810	9,418.99	2,299.49	32.30	8.1
T Rowe Equity Inc	09/28/11	02/10/15	3.373	77.59100	20.890	1,620.88	32.810	2,545.76	924.88	57.06	14.3
T Rowe Equity Inc	12/15/11	02/10/15	3.159	79.06400	22.270	1,760.76	32.810	2,594.09	833.33	47.33	13.1
T Rowe Equity Inc	03/30/12	02/10/15	2.868	23.24100	25.420	590.79	32.810	762.54	171.75	29.07	9.3
T Rowe Equity Inc	04/02/12	02/10/15	2.860	8.99700	25.467	229.13	32.810	295.19	66.06	28.83	9.3
T Rowe Equity Inc	06/27/12	02/10/15	2.625	26.99300	24.020	648.37	32.810	885.64	237.27	36.59	12.6
T Rowe Equity Inc	07/11/12	02/10/15	2.586	100.91500	24.330	2,455.30	32.810	3,311.02	855.72	34.85	12.3
T Rowe Equity Inc	09/26/12	02/10/15	2.375	23.42700	25.970	608.40	32.810	768.64	160.24	26.34	10.3
T Rowe Equity Inc	12/13/12	02/10/15	2.162	30.43600	26.230	798.34	32.810	998.60	200.26	25.08	10.9
T Rowe Equity Inc	01/08/13	02/10/15	2.090	37.75300	26.940	1,017.08	32.810	1,238.68	221.60	21.79	9.9
T Rowe Equity Inc	02/14/13	02/10/15	1.989	1,329.74000	28.330	37,671.53	32.810	43,628.75	5,957.22	15.81	7.7
T Rowe Equity Inc	10/04/13	02/10/15	1.353	49.26300	31.241	1,539.04	32.810	1,616.32	77.28	5.02	3.7
T Rowe Equity Inc	10/04/13	02/10/15	1.353	55.15900	31.240	1,723.18	32.810	1,809.77	86.59	5.03	3.7
T Rowe Equity Inc	12/12/13	02/10/15	1.164	24.87800	31.560	785.15	32.810	816.25	31.10	3.96	3.4
Subtotal for 16 position				4,085.69800		106,529.58		134,051.71	27,522.13	25.84	
Berkshire Bond	02/11/10	02/11/15	5.003	1.00000	10,030.700	100,307.00	10,000.000	100,000.00	-307.00	-0.31	-0.1
Cisco Systems	01/22/13	02/17/15	2.071	164.00000	21.096	3,459.76	27.325	4,481.32	1,021.56	29.53	13.3
Allergan inc	06/01/09	02/18/15	5.721	436.00000	44.214	19,277.17	226.800	98,884.82	79,607.65	412.96	33.1

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
GS Sm Cap Value	10/15/09	03/06/15	5.392	576.93800	32.340	18,658.18	55.350	31,933.52	13,275.34	71.15	10.5
GS Sm Cap Value	02/10/10	03/06/15	5.068	376.46700	31.860	11,994.24	55.350	20,837.45	8,843.21	73.73	11.5
GS Sm Cap Value	03/01/10	03/06/15	5.016	5,422.63100	33.570	182,037.73	55.350	300,142.64	118,104.91	64.88	10.5
GS Sm Cap Value	03/01/10	03/06/15	5.016	411.75500	33.570	13,822.62	55.350	22,790.64	8,968.02	64.88	10.5
GS Sm Cap Value	07/07/10	03/06/15	4.666	912.65800	33.050	30,163.35	55.350	50,515.62	20,352.27	67.47	11.7
Subtotal for 5 positions				7,700.44900		256,676.12		426,219.87	169,543.75	66.05	
NT MULTI MGR MID CA	09/13/11	03/06/15	3.479	7,328.22000	10.630	77,899.00	12.850	94,167.76	16,268.76	20.88	5.6
NT MULTI MGR MID CA	12/20/11	03/06/15	3.211	245.73000	10.470	2,572.78	12.850	3,157.63	584.85	22.73	6.6
NT MULTI MGR MID CA	12/20/12	03/06/15	2.208	323.01000	11.920	3,850.22	12.850	4,150.68	300.46	7.80	3.5
NT MULTI MGR MID CA	12/20/13	03/06/15	1.208	159.43000	13.391	2,134.88	12.850	2,048.68	-86.20	-4.04	-3.4
NT MULTI MGR MID CA	12/20/13	03/06/15	1.208	1,166.48000	13.390	15,619.22	12.850	14,989.29	-629.93	-4.03	-3.3
Subtotal for 5 positions				9,222.87000		102,076.10		118,514.04	16,437.94	16.10	
Buffalo Science	03/28/12	03/09/15	2.948	168.49000	16.700	2,813.78	21.290	3,587.15	773.37	27.49	8.6
GS Sm Cap Value	02/10/10	03/09/15	5.077	289.52600	31.860	9,224.30	55.590	16,094.78	6,870.48	74.48	11.6
GS Sm Cap Value	02/10/10	03/09/15	5.077	132.66400	31.860	4,226.68	55.590	7,374.76	3,148.08	74.48	11.6
Subtotal for 2 positions				422.19000		13,450.98		23,469.54	10,018.56	74.48	
Pioneer Bond Fd Class A	01/17/14	03/09/15	1.140	2,715.25400	9.690	26,310.81	9.810	26,636.64	325.83	1.24	1.1
Pioneer Bond Fd Class A	01/17/14	03/09/15	1.140	5,830.39500	9.690	56,496.53	9.810	57,196.18	699.65	1.24	1.1
Subtotal for 2 positions				8,545.64900		82,807.34		83,832.82	1,025.48	1.24	
21st Century Fox Inc	01/17/14	03/12/15	1.148	256.00000	32.061	8,207.67	34.449	8,819.03	611.36	7.45	6.5
21st Century Fox Inc	01/21/14	03/12/15	1.137	8.00000	32.745	261.96	34.449	275.59	13.63	5.20	4.6
21st Century Fox Inc	01/21/14	03/12/15	1.137	73.00000	32.773	2,392.44	34.449	2,514.80	122.36	5.11	4.5
21st Century Fox Inc	02/03/14	03/12/15	1.101	102.00000	31.103	3,172.55	34.449	3,513.83	341.28	10.76	9.7
Subtotal for 4 positions				439.00000		14,034.62		15,123.25	1,088.63	7.76	
Allergan inc	06/01/09	03/12/15	5.781	130.00000	44.214	5,747.78	235.336	30,593.64	24,845.86	432.27	33.5
American Express Co	05/12/10	03/12/15	4.836	187.00000	41.558	7,771.34	80.029	14,965.33	7,193.99	92.57	14.5

Created Using Investment Account Manager for Individuals. Not for Commercial Use. Registered to: James Bauer.

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
American Tower Corp	06/28/13	03/12/15	1.704	92.00000	72.388	6,659.65	96.938	8,918.32	2,258.67	33.92	18.7
American Tower Corp	08/27/13	03/12/15	1.540	15.00000	68.640	1,029.60	96.938	1,454.07	424.47	41.23	25.1
American Tower Corp	09/26/13	03/12/15	1.458	41.00000	73.871	3,028.73	96.938	3,974.47	945.74	31.23	20.5
Subtotal for 3 positions				148.00000		10,717.98		14,346.86	3,628.88	33.86	
American Water Wks	01/31/12	03/12/15	3.112	69.00000	33.341	2,300.54	52.239	3,604.49	1,303.95	56.68	15.5
American Water Wks	02/01/12	03/12/15	3.110	16.00000	33.410	534.56	52.239	835.82	301.26	56.36	15.5
American Water Wks	02/02/12	03/12/15	3.107	30.00000	33.427	1,002.81	52.239	1,567.17	564.36	56.28	15.5
American Water Wks	07/10/13	03/12/15	1.671	2.00000	40.200	80.40	52.240	104.48	24.08	29.95	17.0
American Water Wks	08/27/13	03/12/15	1.540	17.00000	41.490	705.33	52.239	888.06	182.73	25.91	16.1
Subtotal for 5 positions				134.00000		4,623.64		7,000.02	2,376.38	51.40	
Amgen Inc	01/26/12	03/12/15	3.126	19.00000	68.235	1,296.47	153.803	2,922.26	1,625.79	125.40	29.7
Amgen Inc	03/06/12	03/12/15	3.016	26.00000	67.678	1,759.64	153.803	3,998.88	2,239.24	127.26	31.3
Amgen Inc	03/07/12	03/12/15	3.014	21.00000	67.640	1,420.45	153.803	3,229.86	1,809.41	127.38	31.3
Amgen Inc	03/08/12	03/12/15	3.011	14.00000	67.509	945.13	153.803	2,153.24	1,208.11	127.82	31.5
Amgen Inc	03/09/12	03/12/15	3.008	24.00000	66.656	1,599.74	153.803	3,691.27	2,091.53	130.74	32.0
Amgen Inc	07/10/13	03/12/15	1.671	1.00000	97.630	97.63	153.800	153.80	56.17	57.53	31.3
Amgen Inc	08/27/13	03/12/15	1.540	17.00000	106.190	1,805.23	153.803	2,614.65	809.42	44.84	27.2
Subtotal for 7 positions				122.00000		8,924.29		18,763.96	9,839.67	110.26	
Apple computer	09/25/06	03/12/15	8.466	378.00000	10.766	4,069.37	127.398	48,156.31	44,086.94	1,083.38	33.9
Apple computer	04/30/13	03/12/15	1.866	300.00000	58.264	17,479.25	127.128	38,138.32	20,659.07	118.19	51.9
Subtotal for 2 positions				678.00000		21,548.62		86,294.63	64,746.01	300.46	
Baxter Intl Inc	12/16/13	03/12/15	1.236	108.00000	67.323	7,270.88	67.579	7,298.50	27.62	0.38	0.3
Baxter Intl Inc	12/17/13	03/12/15	1.233	79.00000	66.735	5,272.10	67.579	5,338.72	66.62	1.26	1.0
Subtotal for 2 positions				187.00000		12,542.98		12,637.22	94.24	0.75	
Berkshire Hathaway	01/16/04	03/12/15	11.159	215.00000	57.115	12,279.73	146.187	31,430.29	19,150.56	155.95	8.8

Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
C R Bard	03/19/13	03/12/15	1.981	13.00000	101.413	1,318.37	166.307	2,161.99	843.62	63.99	28.4
C R Bard	03/20/13	03/12/15	1.978	26.00000	101.720	2,644.72	166.307	4,323.97	1,679.25	63.49	28.2
C R Bard	03/21/13	03/12/15	1.975	26.00000	101.331	2,634.60	166.307	4,323.97	1,689.37	64.12	28.5
C R Bard	03/22/13	03/12/15	1.973	7.00000	101.527	710.69	166.307	1,164.15	453.46	63.81	28.4
C R Bard	07/10/13	03/12/15	1.671	1.00000	107.780	107.78	166.310	166.31	58.53	54.31	29.6
C R Bard	08/27/13	03/12/15	1.540	12.00000	114.110	1,369.32	166.307	1,995.68	626.36	45.74	27.7
C R Bard	01/17/14	03/12/15	1.148	8.00000	134.864	1,078.91	166.306	1,330.45	251.54	23.31	20.0
C R Bard	01/21/14	03/12/15	1.137	5.00000	135.664	678.32	166.306	831.53	153.21	22.59	19.6
C R Bard	01/22/14	03/12/15	1.134	8.00000	136.148	1,089.18	166.306	1,330.45	241.27	22.15	19.3
Subtotal for 9 positions				106.00000		11,631.89		17,628.50	5,996.61	51.55	
Cherontexaco Corp	02/11/09	03/12/15	6.082	114.00000	74.130	8,450.82	104.508	11,913.92	3,463.10	40.98	5.8
Cisco Systems	04/01/05	03/12/15	9.951	870.00000	17.960	15,625.20	29.400	25,577.61	9,952.41	63.69	5.1
Cisco Systems	01/22/13	03/12/15	2.134	155.00000	21.096	3,269.90	29.119	4,513.51	1,243.61	38.03	16.3
Subtotal for 2 positions				1,025.00000		18,895.10		30,091.12	11,196.02	59.25	
Citigroup Inc	10/28/13	03/12/15	1.370	154.00000	50.190	7,729.29	52.899	8,146.45	417.16	5.40	3.9
Citigroup Inc	10/29/13	03/12/15	1.367	110.00000	50.122	5,513.43	52.899	5,818.89	305.46	5.54	4.0
Citigroup Inc	10/30/13	03/12/15	1.364	53.00000	50.071	2,653.77	52.899	2,803.65	149.88	5.65	4.1
Citigroup Inc	02/04/14	03/12/15	1.099	6.00000	47.230	283.38	52.898	317.39	34.01	12.00	10.9
Subtotal for 4 positions				323.00000		16,179.87		17,086.38	906.51	5.60	
Coca Coca Co	09/01/11	03/12/15	3.529	153.00000	34.747	5,316.28	41.439	6,340.20	1,023.92	19.26	5.1
Coca Coca Co	10/26/11	03/12/15	3.378	60.00000	33.893	2,033.59	41.439	2,486.35	452.76	22.26	6.1
Subtotal for 2 positions				213.00000		7,349.87		8,826.55	1,476.68	20.09	
Costco Whsl Corp	02/11/09	03/12/15	6.082	91.00000	45.348	4,126.66	150.537	13,698.88	9,572.22	231.96	21.8

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
CVS Corp Com Stk	07/23/09	03/12/15	5.638	585.00000	33.010	19,310.79	102.628	60,037.50	40,726.71	210.90	22.3
CVS Corp Com Stk	05/01/12	03/12/15	2.863	74.00000	44.538	3,295.84	101.987	7,547.02	4,251.18	128.99	33.6
CVS Corp Com Stk	05/02/12	03/12/15	2.860	102.00000	45.021	4,592.11	101.987	10,402.65	5,810.54	126.53	33.1
CVS Corp Com Stk	08/06/12	03/12/15	2.597	54.00000	44.537	2,405.01	101.987	5,507.29	3,102.28	128.99	37.6
Subtotal for 4 positions				815.00000		29,603.75		83,494.46	53,890.71	182.04	
Danaher Corp.	02/26/04	03/12/15	11.047	276.00000	22.863	6,310.05	85.358	23,558.92	17,248.87	273.36	12.7
Danaher Corp.	06/28/13	03/12/15	1.704	3.00000	62.127	186.38	85.360	256.08	69.70	37.40	20.5
Danaher Corp.	08/27/13	03/12/15	1.540	44.00000	67.060	2,950.64	85.358	3,755.77	805.13	27.29	17.0
Danaher Corp.	02/04/14	03/12/15	1.099	3.00000	73.360	220.08	85.360	256.08	36.00	16.36	14.8
Subtotal for 4 positions				326.00000		9,667.15		27,826.85	18,159.70	187.85	
Disney Walt	02/01/86	03/12/15	29.126	460.00000	8.993	4,136.55	105.338	48,455.55	44,319.00	1,071.40	8.8
Disney Walt	01/29/10	03/12/15	5.118	163.00000	29.849	4,865.45	104.468	17,028.29	12,162.84	249.98	27.7
Disney Walt	07/10/13	03/12/15	1.671	2.00000	63.390	126.78	104.470	208.94	82.16	64.81	34.8
Disney Walt	08/27/13	03/12/15	1.540	26.00000	61.630	1,602.38	104.468	2,716.17	1,113.79	69.51	40.9
Disney Walt	02/04/14	03/12/15	1.099	3.00000	71.217	213.65	104.467	313.40	99.75	46.69	41.7
Subtotal for 5 positions				654.00000		10,944.81		68,722.35	57,777.54	527.90	
Eaton Corp	03/30/11	03/12/15	3.953	32.00000	54.054	1,729.72	68.299	2,185.56	455.84	26.35	6.1
Eaton Corp	03/31/11	03/12/15	3.951	117.00000	54.076	6,326.87	68.299	7,990.95	1,664.08	26.30	6.1
Eaton Corp	04/01/11	03/12/15	3.948	3.00000	54.100	162.30	68.300	204.90	42.60	26.25	6.1
Eaton Corp	10/11/12	03/12/15	2.416	1.00000	46.680	46.68	68.300	68.30	21.62	46.32	17.1
Eaton Corp	07/10/13	03/12/15	1.671	2.00000	66.940	133.88	68.300	136.60	2.72	2.03	1.2
Eaton Corp	08/27/13	03/12/15	1.540	25.00000	67.010	1,675.25	68.299	1,707.47	32.22	1.92	1.2
Subtotal for 6 positions				180.00000		10,074.70		12,293.78	2,219.08	22.03	
EMC Corp Mass	05/13/10	03/12/15	4.833	455.00000	18.834	8,569.61	27.799	12,648.76	4,079.15	47.60	8.4
EMC Corp Mass	09/14/11	03/12/15	3.493	10.00000	22.710	227.10	27.799	277.99	50.89	22.41	6.0
EMC Corp Mass	07/10/13	03/12/15	1.671	3.00000	24.070	72.21	27.800	83.40	11.19	15.50	9.0
Subtotal for 3 positions				468.00000		8,868.92		13,010.15	4,141.23	46.69	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Exelon Corp Com	04/26/13	03/12/15	1.877	165.00000	36.733	6,060.95	32.079	5,293.10	-767.85	-12.67	-7.0
Exelon Corp Com	04/29/13	03/12/15	1.868	17.00000	37.126	631.14	32.079	545.35	-85 79	-13.59	-7.5
Exelon Corp Com	07/10/13	03/12/15	1.671	2.00000	29.600	59.20	32.080	64.16	4.96	8.38	4.9
Exelon Corp Com	08/27/13	03/12/15	1.540	41.00000	30.720	1,259.52	32.080	1,315.26	55.74	4.43	2.9
Subtotal for 4 positions				225.00000		8,010.81		7,217.87	-792.94	-9.90	
Expeditors Intl was	03/25/13	03/12/15	1.964	385.00000	36.998	14,244.15	47.839	18,418.10	4,173.95	29.30	14.0
EXPRESS SCRIPTS	01/26/12	03/12/15	3.126	51.00000	51.646	2,633.93	82.132	4,188.73	1,554.80	59.03	16.0
EXPRESS SCRIPTS	01/27/12	03/12/15	3.123	37.00000	51.488	1,905.05	82.132	3,038.88	1,133.83	59.52	16.1
EXPRESS SCRIPTS	01/30/12	03/12/15	3.115	17.00000	51.934	882.88	82.132	1,396.24	513.36	58.15	15.9
EXPRESS SCRIPTS	06/25/12	03/12/15	2.712	42.00000	53.865	2,262.31	82.132	3,449.54	1,187.23	52.48	16.8
EXPRESS SCRIPTS	06/26/12	03/12/15	2.710	12.00000	53.713	644.55	82.132	985.58	341.03	52.91	17.0
EXPRESS SCRIPTS	11/21/12	03/12/15	2.304	35.00000	51.845	1,814.57	82.132	2,874.62	1,060.05	58.42	22.1
EXPRESS SCRIPTS	06/28/13	03/12/15	1.704	2.00000	61.300	122.60	82.130	164.26	41.66	33.98	18.7
EXPRESS SCRIPTS	08/27/13	03/12/15	1.540	32.00000	64.610	2,067.52	82.132	2,628.22	560.70	27.12	16.9
EXPRESS SCRIPTS	11/19/13	03/12/15	1.310	16.00000	66.234	1,059.75	82.132	1,314.11	254.36	24.00	17.9
EXPRESS SCRIPTS	11/20/13	03/12/15	1.307	19.00000	65.816	1,250.50	82.132	1,560.51	310.01	24.79	18.5
EXPRESS SCRIPTS	11/21/13	03/12/15	1.304	13.00000	64.967	844.57	82.132	1,067.72	223.15	26.42	19.7
EXPRESS SCRIPTS	11/22/13	03/12/15	1.301	3.00000	64.960	194.88	82.133	246.40	51.52	26.44	19.8
Subtotal for 12 position				279.00000		15,683.11		22,914.81	7,231.70	46.11	
Exxon Mobil Corp	03/31/04	03/12/15	10.953	174.00000	41.150	7,160.10	85.848	14,937.62	7,777.52	108.62	6.9
Exxon Mobil Corp	05/27/10	03/12/15	4.795	240.00000	60.866	14,607.79	85.499	20,519.64	5,911.85	40.47	7.3
Subtotal for 2 positions				414.00000		21,767.89		35,457.26	13,689.37	62.89	
Franklin RES Inc.	01/29/10	03/12/15	5.118	205.00000	34.035	6,977.21	53.019	10,868.89	3,891.68	55.78	9.0
Franklin RES Inc.	02/04/14	03/12/15	1.099	3.00000	50.950	152.85	53.020	159.06	6.21	4.06	3.7
Subtotal for 2 positions				208.00000		7,130.06		11,027.95	3,897.89	54.67	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
General Electric Co	12/01/06	03/12/15	8.282	550.00000	35.430	19,486.50	25.690	14,129.30	-5,357.20	-27.49	-3.8
General Electric Co	01/29/10	03/12/15	5.118	385.00000	16.600	6,391.00	25.552	9,837.53	3,446.53	53.93	8.8
General Electric Co	12/22/10	03/12/15	4.222	45.00000	17.700	796.50	25.552	1,149.84	353.34	44.36	9.1
General Electric Co	09/14/11	03/12/15	3.493	60.00000	16.100	965.98	25.552	1,533.12	567.14	58.71	14.1
General Electric Co	12/17/12	03/12/15	2.233	78.00000	21.845	1,703.88	25.552	1,993.06	289.18	16.97	7.3
General Electric Co	06/28/13	03/12/15	1.704	6.00000	23.220	139.32	25.552	153.31	13.99	10.04	5.8
General Electric Co	07/10/13	03/12/15	1.671	2.00000	23.060	46.12	25.550	51.10	4.98	10.80	6.3
General Electric Co	08/27/13	03/12/15	1.540	91.00000	23.720	2,158.52	25.552	2,325.24	166.72	7.72	5.0
General Electric Co	02/04/14	03/12/15	1.099	8.00000	24.710	197.68	25.553	204.42	6.74	3.41	3.1
Subtotal for 9 positions				1,225.00000		31,885.50		31,376.92	-508.58	-1.60	
Gilead Sciences	05/09/13	03/12/15	1.841	99.00000	54.789	5,424.07	100.608	9,960.20	4,536.13	83.63	39.1
Gilead Sciences	08/27/13	03/12/15	1.540	17.00000	59.790	1,016.43	100.608	1,710.34	693.91	68.27	40.2
Gilead Sciences	02/04/14	03/12/15	1.099	4.00000	81.828	327.31	100.608	402.43	75.12	22.95	20.7
Subtotal for 3 positions				120.00000		6,767.81		12,072.97	5,305.16	78.39	
Google	01/29/10	03/12/15	5.118	32.00000	273.728	8,759.28	566.479	18,127.34	9,368.06	106.95	15.3
Google	08/27/13	03/12/15	1.540	6.00000	436.545	2,619.27	566.480	3,398.88	779.61	29.76	18.4
Subtotal for 2 positions				38.00000		11,378.55		21,526.22	10,147.67	89.18	
Harley-Davison, Inc	06/13/05	03/12/15	9.751	240.00000	49.040	11,769.55	62.959	15,110.14	3,340.59	28.38	2.6
Home Depot	01/02/04	03/12/15	11.197	200.00000	35.140	7,028.00	115.408	23,081.59	16,053.59	228.42	11.2
Home Depot	01/02/04	03/12/15	11.197	100.00000	35.110	3,511.00	115.408	11,540.80	8,029.80	228.70	11.2
Home Depot	01/16/04	03/12/15	11.159	200.00000	34.940	6,988.00	115.408	23,081.59	16,093.59	230.30	11.3
Home Depot	01/26/12	03/12/15	3.126	165.00000	44.499	7,342.40	114.728	18,930.09	11,587.69	157.82	35.4
Home Depot	02/09/12	03/12/15	3.088	19.00000	45.227	859.31	114.728	2,179.83	1,320.52	153.67	35.2
Home Depot	08/27/13	03/12/15	1.540	32.00000	73.470	2,351.04	114.728	3,671.29	1,320.25	56.16	33.6
Subtotal for 6 positions				716.00000		28,079.75		82,485.19	54,405.44	193.75	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Inter Cont Exchange	06/08/12	03/12/15	2.759	5.00000	122.832	614.16	231.726	1,158.63	544.47	88.65	25.9
Inter Cont Exchange	06/08/12	03/12/15	2.759	14.00000	124.290	1,740.06	231.726	3,244.16	1,504.10	86.44	25.3
Inter Cont Exchange	06/11/12	03/12/15	2.751	21.00000	127.751	2,682.78	231.726	4,866.24	2,183.46	81.39	24.2
Inter Cont Exchange	06/12/12	03/12/15	2.748	13.00000	128.247	1,667.21	231.725	3,012.43	1,345.22	80.69	24.0
Inter Cont Exchange	08/27/13	03/12/15	1.540	9.00000	185.650	1,670.85	231.726	2,085.53	414.68	24.82	15.5
Inter Cont Exchange	02/04/14	03/12/15	1.099	1.00000	208.530	208.53	231.730	231.73	23.20	11.13	10.1
Subtotal for 6 positions				63.00000		8,583.59		14,598.72	6,015.13	70.08	
Intl Busines Mach.	09/04/13	03/12/15	1.518	75.00000	183.329	13,749.68	160.717	12,053.78	-1,695.90	-12.33	-8.3
Jacobs Engr Group	11/24/09	03/12/15	5.299	175.00000	36.980	6,471.57	43.249	7,568.63	1,097.06	16.95	3.0
Jacobs Engr Group	11/24/09	03/12/15	5.299	394.00000	36.980	14,570.27	43.019	16,949.57	2,379.30	16.33	2.9
Jacobs Engr Group	11/25/09	03/12/15	5.296	431.00000	36.107	15,562.03	43.019	18,541.28	2,979.25	19.14	3.4
Subtotal for 3 positions				1,000.00000		36,603.87		43,059.48	6,455.61	17.64	
Johnson & Johnson	01/25/10	03/12/15	5.129	270.00000	64.910	17,525.70	100.748	27,202.03	9,676.33	55.21	8.9
Johnson & Johnson	12/26/12	03/12/15	2.208	95.00000	70.729	6,719.26	100.748	9,571.08	2,851.82	42.44	17.4
Subtotal for 2 positions				365.00000		24,244.96		36,773.11	12,528.15	51.67	
JP Morgan Chase	09/12/05	03/12/15	9.501	585.00000	34.841	20,381.79	61.489	35,971.04	15,589.25	76.49	6.2
JP Morgan Chase	01/29/10	03/12/15	5.118	315.00000	39.520	12,448.80	61.129	19,255.59	6,806.79	54.68	8.9
JP Morgan Chase	03/15/12	03/12/15	2.992	35.00000	40.547	1,419.16	61.129	2,139.51	720.35	50.76	14.7
JP Morgan Chase	06/28/13	03/12/15	1.704	4.00000	51.945	207.78	61.130	244.52	36.74	17.68	10.0
JP Morgan Chase	07/10/13	03/12/15	1.671	1.00000	53.440	53.44	61.130	61.13	7.69	14.39	8.4
JP Morgan Chase	08/27/13	03/12/15	1.540	56.00000	52.350	2,931.60	61.129	3,423.22	491.62	16.77	10.6
JP Morgan Chase	02/04/14	03/12/15	1.099	7.00000	55.350	387.45	61.129	427.90	40.45	10.44	9.5
Subtotal for 7 positions				1,003.00000		37,830.02		61,522.91	23,692.89	62.63	
Mattel Incorp	08/26/08	03/12/15	6.545	680.00000	20.065	13,644.20	25.590	17,400.94	3,756.74	27.53	3.8

Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
McDonalds Corp	08/15/11	03/12/15	3.575	40.00000	84.409	3,376.36	97.528	3,901.13	524.77	15.54	4.1
McDonalds Corp	09/27/11	03/12/15	3.458	45.00000	85.834	3,862.55	97.528	4,388.77	526.22	13.62	3.8
McDonalds Corp	08/06/12	03/12/15	2.597	46.00000	89.597	4,121.45	97.528	4,486.29	364.84	8.85	3.3
McDonalds Corp	07/10/13	03/12/15	1.671	1.00000	99.450	99.45	97.530	97.53	-1.92	-1.93	-1.2
McDonalds Corp	08/27/13	03/12/15	1.540	21.00000	95.418	2,003.77	97.528	2,048.09	44.32	2.21	1.4
McDonalds Corp	02/04/14	03/12/15	1.099	1.00000	93.220	93.22	97.530	97.53	4.31	4.62	4.2
Subtotal for 6 positions				154.00000		13,556.80		15,019.34	1,462.54	10.79	
Merck and Company	01/15/13	03/12/15	2.153	41.00000	42.919	1,759.68	56.499	2,316.46	556.78	31.64	13.6
Merck and Company	01/16/13	03/12/15	2.151	96.00000	43.178	4,145.06	56.499	5,423.90	1,278.84	30.85	13.3
Merck and Company	01/17/13	03/12/15	2.148	11.00000	43.312	476.43	56.499	621.49	145.06	30.45	13.2
Merck and Company	01/18/13	03/12/15	2.145	49.00000	43.040	2,108.94	56.499	2,768.45	659.51	31.27	13.5
Merck and Company	01/22/13	03/12/15	2.134	12.00000	42.941	515.29	56.499	677.99	162.70	31.57	13.7
Merck and Company	03/19/13	03/12/15	1.981	79.00000	44.354	3,503.93	56.499	4,463.42	959.49	27.38	13.0
Merck and Company	06/28/13	03/12/15	1.704	3.00000	46.410	139.23	56.500	169.50	30.27	21.74	12.2
Merck and Company	07/10/13	03/12/15	1.671	1.00000	46.860	46.86	56.500	56.50	9.64	20.57	11.8
Merck and Company	08/27/13	03/12/15	1.540	46.00000	47.842	2,200.74	56.499	2,598.95	398.21	18.09	11.4
Merck and Company	02/04/14	03/12/15	1.099	6.00000	52.950	317.70	56.497	338.98	21.28	6.70	6.1
Subtotal for 10 position				344.00000		15,213.86		19,435.64	4,221.78	27.75	
Metlife Inc.	02/28/13	03/12/15	2.033	100.00000	35.661	3,566.11	50.295	5,029.46	1,463.35	41.03	18.4
Metlife Inc.	02/28/13	03/12/15	2.033	83.00000	35.344	2,933.54	50.295	4,174.45	1,240.91	42.30	19.0
Metlife Inc.	03/01/13	03/12/15	2.030	21.00000	34.444	723.33	50.295	1,056.19	332.86	46.02	20.5
Metlife Inc.	07/10/13	03/12/15	1.671	2.00000	47.030	94.06	50.295	100.59	6.53	6.94	4.1
Metlife Inc.	08/27/13	03/12/15	1.540	33.00000	48.580	1,603.14	50.295	1,659.72	56.58	3.53	2.3
Metlife Inc.	09/26/13	03/12/15	1.458	79.00000	47.433	3,747.17	50.295	3,973.27	226.10	6.03	4.1
Metlife Inc.	02/04/14	03/12/15	1.099	6.00000	48.042	288.25	50.293	301.76	13.51	4.69	4.3
Subtotal for 7 positions				324.00000		12,955.60		16,295.44	3,339.84	25.78	
Microsoft Corp.	12/14/05	03/12/15	9.247	500.00000	27.730	13,865.00	42.959	21,479.65	7,614.65	54.92	4.8
Microsoft Corp.	09/01/06	03/12/15	8.532	120.00000	26.000	3,119.99	42.959	5,155.11	2,035.12	65.23	6.1
Subtotal for 2 positions				620.00000		16,984.99		26,634.76	9,649.77	56.81	

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Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Mondelez Intl, Inc	09/23/13	03/12/15	1.466	352.00000	32.409	11,408.07	35.409	12,464.08	1,056.01	9.26	6.2
MSCIEAFE Index Fund	08/26/08	03/12/15	6.545	800.00000	62.645	50,116.00	63.919	51,135.13	1,019.13	2.03	0.3
MSCIEAFE Index Fund	08/26/08	03/12/15	6.545	265.00000	62.635	16,598.27	63.919	16,938.51	340.24	2.05	0.3
Subtotal for 2 positions				1,065.00000		66,714.27		68,073.64	1,359.37	2.04	
National oilwell	05/15/06	03/12/15	8.830	122.00000	3.500	427.00	52.139	6,360.95	5,933.95	1,389.68	35.8
National oilwell	07/10/13	03/12/15	1.671	2.00000	7.085	14.17	52.140	104.28	90.11	635.92	230.1
National oilwell	08/27/13	03/12/15	1.540	19.00000	7.093	134.76	52.139	990.64	855.88	635.11	265.3
National oilwell	02/04/14	03/12/15	1.099	2.00000	7.360	14.72	52.140	104.28	89.56	608.42	494.2
Subtotal for 4 positions				145.00000		590.65		7,560.15	6,969.50	1,179.97	
Nike Inc., Cl B	01/29/10	03/12/15	5.118	118.00000	31.961	3,771.43	97.395	11,492.64	7,721.21	204.73	24.3
Nike Inc., Cl B	07/10/13	03/12/15	1.671	2.00000	63.490	126.98	97.395	194.79	67.81	53.40	29.2
Nike Inc., Cl B	08/27/13	03/12/15	1.540	19.00000	65.030	1,235.57	97.395	1,850.51	614.94	49.77	30.0
Subtotal for 3 positions				139.00000		5,133.98		13,537.94	8,403.96	163.69	
Norfolk Southern	08/15/11	03/12/15	3.575	112.00000	67.505	7,560.53	108.146	12,112.40	4,551.87	60.21	14.1
Norfolk Southern	10/11/12	03/12/15	2.416	2.00000	67.340	134.68	108.145	216.29	81.61	60.60	21.7
Norfolk Southern	02/04/14	03/12/15	1.099	3.00000	91.930	275.79	108.147	324.44	48.65	17.64	15.9
Subtotal for 3 positions				117.00000		7,971.00		12,653.13	4,682.13	58.74	
Northern Trust Corp	10/19/10	03/12/15	4.397	240.00000	49.444	11,866.56	70.609	16,946.10	5,079.54	42.81	8.4
Nucor Corp	02/09/12	03/12/15	3.088	112.00000	45.140	5,055.72	46.969	5,260.54	204.82	4.05	1.3
Nucor Corp	10/11/12	03/12/15	2.416	1.00000	39.300	39.30	46.970	46.97	7.67	19.52	7.7
Nucor Corp	07/10/13	03/12/15	1.671	2.00000	43.325	86.65	46.970	93.94	7.29	8.41	5.0
Nucor Corp	08/27/13	03/12/15	1.540	18.00000	46.530	837.54	46.969	845.44	7.90	0.94	0.6
Subtotal for 4 positions				133.00000		6,019.21		6,246.89	227.68	3.78	
Omnicom Group Inc	08/09/13	03/12/15	1.589	370.00000	64.195	23,752.15	77.759	28,770.71	5,018.56	21.13	12.8

Sold Securities
Selected Portfolios
Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Oracle Corp	10/12/10	03/12/15	4.416	293.00000	27.589	8,083.49	42.329	12,402.45	4,318.96	53.43	10.2
Oracle Corp	07/10/13	03/12/15	1.671	3.00000	30.840	92.52	42.330	126.99	34.47	37.26	20.9
Oracle Corp	08/27/13	03/12/15	1.540	47.00000	32.380	1,521.86	42.329	1,989.47	467.61	30.73	19.0
Oracle Corp	02/04/14	03/12/15	1.099	2.00000	35.950	71.90	42.330	84.66	12.76	17.75	16.0
Subtotal for 4 positions				345.00000		9,769.77		14,603.57	4,833.80	49.48	
Pfizer	11/21/12	03/12/15	2.304	488.00000	23.768	11,598.98	33.769	16,479.46	4,880.48	42.08	16.5
Pfizer	12/07/12	03/12/15	2.260	163.00000	25.206	4,108.57	33.769	5,504.41	1,395.84	33.97	13.8
Pfizer	12/26/12	03/12/15	2.208	810.00000	25.296	20,489.44	34.099	27,620.57	7,131.13	34.80	14.5
Pfizer	06/28/13	03/12/15	1.704	7.00000	27.820	194.74	33.770	236.39	41.65	21.39	12.0
Pfizer	07/10/13	03/12/15	1.671	2.00000	27.960	55.92	33.770	67.54	11.62	20.78	12.0
Pfizer	08/27/13	03/12/15	1.540	105.00000	28.240	2,965.20	33.769	3,545.78	580.58	19.58	12.3
Pfizer	02/04/14	03/12/15	1.099	21.00000	31.460	660.66	33.769	709.15	48.49	7.34	6.7
Subtotal for 7 positions				1,596.00000		40,073.51		54,163.30	14,089.79	35.16	
PRECISION CASTPARTS	10/26/11	03/12/15	3.378	15.00000	168.187	2,522.80	212.451	3,186.77	663.97	26.32	7.2
PRECISION CASTPARTS	10/27/11	03/12/15	3.375	1.00000	172.000	172.00	212.450	212.45	40.45	23.52	6.5
PRECISION CASTPARTS	10/28/11	03/12/15	3.373	11.00000	171.945	1,891.40	212.451	2,336.96	445.56	23.56	6.5
PRECISION CASTPARTS	09/21/12	03/12/15	2.471	11.00000	158.567	1,744.24	212.451	2,336.96	592.72	33.98	12.6
PRECISION CASTPARTS	09/25/12	03/12/15	2.460	5.00000	159.356	796.78	212.450	1,062.25	265.47	33.32	12.4
PRECISION CASTPARTS	08/27/13	03/12/15	1.540	7.00000	218.930	1,532.51	212.451	1,487.16	-45.35	-2.96	-1.9
Subtotal for 6 positions				50.00000		8,659.73		10,622.55	1,962.82	22.67	
Procter & Gamble	02/26/04	03/12/15	11.047	49.00000	51.525	2,524.73	82.859	4,060.07	1,535.34	60.81	4.4
Procter & Gamble	02/26/04	03/12/15	11.047	35.00000	51.525	1,803.37	82.859	2,900.05	1,096.68	60.81	4.4
Procter & Gamble	08/27/13	03/12/15	1.540	14.00000	79.760	1,116.64	82.859	1,160.02	43.38	3.88	2.5
Procter & Gamble	02/04/14	03/12/15	1.099	1.00000	76.130	76.13	82.860	82.86	6.73	8.84	8.0
Subtotal for 4 positions				99.00000		5,520.87		8,203.00	2,682.13	48.58	
Progressive Corp	05/02/07	03/12/15	7.866	620.00000	23.260	14,421.20	26.400	16,367.75	1,946.55	13.50	1.6

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Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Qualcomm Inc Com	07/20/11	03/12/15	3.647	85.00000	54.870	4,663.98	71.847	6,106.98	1,443.00	30.94	7.7
Qualcomm Inc Com	09/27/11	03/12/15	3.458	82.00000	50.270	4,122.15	71.847	5,891.44	1,769.29	42.92	10.9
Qualcomm Inc Com	09/27/11	03/12/15	3.458	38.00000	49.869	1,895.02	71.847	2,730.18	835.16	44.07	11.1
Qualcomm Inc Com	01/19/12	03/12/15	3.145	14.00000	56.452	790.33	71.846	1,005.85	215.52	27.27	8.0
Qualcomm Inc Com	01/20/12	03/12/15	3.142	29.00000	57.306	1,661.86	71.847	2,083.55	421.69	25.37	7.5
Subtotal for 5 positions				248.00000		13,133.34		17,818.00	4,684.66	35.67	
Russell 2000 index	08/26/08	03/12/15	6.545	350.00000	72.325	25,313.75	121.758	42,615.25	17,301.50	68.35	8.3
Russell Midcap Inde	02/11/09	03/12/15	6.082	450.00000	58.510	26,329.50	171.657	77,245.82	50,916.32	193.38	19.4
Schlumberger LTD	02/11/09	03/12/15	6.082	100.00000	44.510	4,451.00	82.778	8,277.84	3,826.84	85.98	10.7
Schlumberger LTD	05/10/12	03/12/15	2.838	10.00000	70.324	703.24	82.778	827.78	124.54	17.71	5.9
Schlumberger LTD	07/10/13	03/12/15	1.671	1.00000	73.530	73.53	82.780	82.78	9.25	12.58	7.3
Schlumberger LTD	08/27/13	03/12/15	1.540	18.00000	82.170	1,479.06	82.778	1,490.01	10.95	0.74	0.5
Schlumberger LTD	02/04/14	03/12/15	1.099	2.00000	87.390	174.78	82.780	165.56	-9.22	-5.28	-4.8
Subtotal for 5 positions				131.00000		6,881.61		10,843.97	3,962.36	57.58	
Staples inc	04/11/12	03/12/15	2.918	1,055.00000	16.077	16,961.13	16.190	17,080.24	119.11	0.70	0.2
Starbucks Corp	08/13/12	03/12/15	2.578	74.00000	45.174	3,342.91	92.338	6,833.03	3,490.12	104.40	32.0
Starbucks Corp	08/14/12	03/12/15	2.575	43.00000	45.218	1,944.39	92.338	3,970.55	2,026.16	104.21	31.9
Starbucks Corp	08/15/12	03/12/15	2.573	40.00000	45.473	1,818.93	92.338	3,693.53	1,874.60	103.06	31.7
Starbucks Corp	08/16/12	03/12/15	2.570	20.00000	45.968	919.35	92.339	1,846.77	927.42	100.88	31.2
Starbucks Corp	07/10/13	03/12/15	1.671	2.00000	67.280	134.56	92.340	184.68	50.12	37.25	20.9
Starbucks Corp	08/27/13	03/12/15	1.540	28.00000	72.080	2,018.24	92.338	2,585.47	567.23	28.11	17.5
Starbucks Corp	02/04/14	03/12/15	1.099	7.00000	70.650	494.55	92.339	646.37	151.82	30.70	27.6
Subtotal for 7 positions				214.00000		10,672.93		19,760.40	9,087.47	85.15	
TJX Companies Inc.	09/28/04	03/12/15	10.458	50.00000	11.125	556.24	68.329	3,416.44	2,860.20	514.20	19.0
TJX Companies Inc.	10/15/04	03/12/15	10.411	305.00000	11.050	3,370.25	68.329	20,840.30	17,470.05	518.36	19.1
Subtotal for 2 positions				355.00000		3,926.49		24,256.74	20,330.25	517.77	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Tyko Electronics LT	11/01/07	03/12/15	7.364	510.00000	34.950	17,824.50	72.199	36,821.37	18,996.87	106.58	10.4
US Bancorp Del New	04/08/04	03/12/15	10.932	350.00000	27.040	9,464.00	44.879	15,707.75	6,243.75	65.97	4.7
US Bancorp Del New	04/08/04	03/12/15	10.932	460.00000	27.030	12,433.80	44.879	20,644.46	8,210.66	66.04	4.7
Subtotal for 2 positions				810.00000		21,897.80		36,352.21	14,454.41	66.01	
V F Corp	04/29/11	03/12/15	3.871	88.00000	26.122	2,298.70	74.639	6,568.20	4,269.50	185.74	31.2
V F Corp	05/02/11	03/12/15	3.863	59.00000	26.579	1,568.17	74.639	4,403.68	2,835.51	180.82	30.6
V F Corp	07/01/11	03/12/15	3.699	17.00000	26.632	452.75	74.638	1,268.85	816.10	180.25	32.1
Subtotal for 3 positions				164.00000		4,319.62		12,240.73	7,921.11	183.38	
Verizon Comm.	10/03/11	03/12/15	3.441	76.67833	17.915	1,373.67	48.454	3,715.38	2,341.71	170.47	33.5
Verizon Comm.	10/04/11	03/12/15	3.438	30.65676	17.878	548.08	48.454	1,485.44	937.36	171.03	33.6
Verizon Comm.	07/10/13	03/12/15	1.671	2.07239	24.339	50.44	48.456	100.42	49.98	99.09	51.0
Verizon Comm.	08/27/13	03/12/15	1.540	45.59252	22.795	1,039.28	48.454	2,209.14	1,169.86	112.56	63.2
Subtotal for 4 positions				155.00000		3,011.47		7,510.38	4,498.91	149.39	
Wal-mart Stores Inc	06/17/10	03/12/15	4.737	220.00000	51.242	11,273.26	82.909	18,239.88	6,966.62	61.80	10.7
Wal-mart Stores Inc	06/17/10	03/12/15	4.737	1,050.00000	51.242	53,804.20	81.021	85,072.23	31,268.03	58.11	10.2
Subtotal for 2 positions				1,270.00000		65,077.46		103,312.11	38,234.65	58.75	
Wells Fargo & Co	02/11/09	03/12/15	6.082	385.00000	18.570	7,149.45	54.689	21,055.26	13,905.81	194.50	19.4
Wells Fargo & Co	06/01/11	03/12/15	3.781	675.00000	27.520	18,575.93	54.709	36,928.64	18,352.71	98.80	19.9
Wells Fargo & Co	03/15/12	03/12/15	2.992	52.00000	31.446	1,635.18	54.689	2,843.83	1,208.65	73.92	20.3
Wells Fargo & Co	06/28/13	03/12/15	1.704	5.00000	40.090	200.45	54.688	273.44	72.99	36.41	20.0
Wells Fargo & Co	07/10/13	03/12/15	1.671	1.00000	41.860	41.86	54.690	54.69	12.83	30.65	17.3
Wells Fargo & Co	08/27/13	03/12/15	1.540	70.00000	42.350	2,964.50	54.689	3,828.23	863.73	29.14	18.1
Wells Fargo & Co	02/04/14	03/12/15	1.099	3.00000	44.800	134.40	54.690	164.07	29.67	22.08	19.9
Subtotal for 7 positions				1,191.00000		30,701.77		65,148.16	34,446.39	112.20	
Actavis	08/09/13	03/18/15	1.605	0.00020	250.000	0.05	,627,400.000	81,925.48	81,925.43	¦50,860.00	N/M
CVS Corp Com Stk	07/23/09	04/06/15	5.707	215.00000	33.010	7,097.13	103.796	22,316.21	15,219.08	214.44	22.2

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Buffalo Science	03/28/12	04/09/15	3.033	55.53900	16.700	927.50	21.900	1,216.30	288.80	31.14	9.3
GS Sm Cap Value	02/10/10	04/09/15	5.162	26.35400	31.860	839.64	57.310	1,510.36	670.72	79.88	12.0
GS Sm Cap Value	02/10/10	04/09/15	5.162	79.64600	31.860	2,537.52	57.310	4,564.52	2,027.00	79.88	12.0
Subtotal for 2 positions				106.00000		3,377.16		6,074.88	2,697.72	79.88	
Actavis	08/09/13	04/27/15	1.715	0.50200	248.745	124.87	297.869	149.53	24.66	19.75	11.1
Buffalo Science	03/28/12	07/09/15	3.282	1,831.41900	16.700	30,584.70	21.549	39,466.15	8,881.45	29.04	8.1
Buffalo Science	07/11/12	07/09/15	2.995	1,161.07400	15.450	17,938.61	21.549	25,020.55	7,081.94	39.48	11.8
Buffalo Science	12/18/12	07/09/15	2.556	1,443.88300	15.870	22,914.42	21.549	31,114.94	8,200.52	35.79	12.7
Buffalo Science	12/18/12	07/09/15	2.556	38.75500	15.870	615.04	21.549	835.15	220.11	35.79	12.7
Buffalo Science	01/08/13	07/09/15	2.499	300.38500	16.140	4,848.22	21.549	6,473.14	1,624.92	33.52	12.3
Buffalo Science	04/09/13	07/09/15	2.249	296.69600	16.580	4,919.24	21.549	6,393.65	1,474.41	29.97	12.4
Buffalo Science	04/09/13	07/09/15	2.249	267.25800	16.580	4,431.13	21.549	5,759.27	1,328.14	29.97	12.4
Subtotal for 7 positions				5,339.47000		86,251.36		115,062.85	28,811.49	33.40	
GS Sm Cap Value	09/29/09	07/09/15	5.778	746.09400	31.630	23,598.95	56.280	41,990.17	18,391.22	77.93	10.5
GS Sm Cap Value	09/29/09	07/09/15	5.778	2,618.67600	31.630	82,828.73	56.280	147,378.98	64,550.25	77.93	10.5
GS Sm Cap Value	12/09/09	07/09/15	5.584	38.12500	31.360	1,195.59	56.280	2,145.67	950.08	79.47	11.0
GS Sm Cap Value	02/10/10	07/09/15	5.411	519.04900	31.860	16,536.90	56.280	29,212.08	12,675.18	76.65	11.1
Subtotal for 4 positions				3,921.94400		124,160.17		220,726.90	96,566.73	77.78	
Pioneer Bond Fd Class A	01/17/14	07/09/15	1.474	222.00900	9.690	2,151.27	9.680	2,149.05	-2.22	-0.10	-0.1
Pioneer Bond Fd Class A	01/17/14	07/09/15	1.474	9.00000	9.690	87.21	9.680	87.12	-0.09	-0.10	-0.1
Subtotal for 2 positions				231.00900		2,238.48		2,236.17	-2.31	-0.10	
Allergan inc	06/01/09	07/29/15	6.162	75.13320	120.048	9,019.60	320.723	24,096.94	15,077.34	167.16	17.3
Allergan inc	08/09/13	07/29/15	1.970	157.86680	248.737	39,267.38	320.723	50,631.50	11,364.12	28.94	13.8
Subtotal for 2 positions				233.00000		48,286.98		74,728.44	26,441.46	54.76	

Sold Securities

Selected Portfolios

Date Range - 01/01/2015 Thru 12/31/2015

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Pioneer Bond Fd Class A	01/17/14	08/25/15	1.603	2,149.62400	9.690	20,829.86	9.650	20,743.87	-85.99	-0.41	-0.3
Pioneer Bond Fd Class A	01/17/14	08/25/15	1.603	2,311.38100	9.690	22,397.28	9.650	22,304.83	-92.45	-0.41	-0.3
Pioneer Bond Fd Class A	01/17/14	08/25/15	1.603	183.90200	9.690	1,782.01	9.630	1,770.98	-11.03	-0.62	-0.4
Subtotal for 3 positions				4,644.90700		45,009.15		44,819.68	-189.47	-0.42	
Pioneer Bond Fd Class A	01/17/14	10/14/15	1.740	33.72900	9.690	326.83	9.660	325.82	-1.01	-0.31	-0.2
Pioneer Bond Fd Class A	01/17/14	10/14/15	1.740	70.28100	9.690	681.02	9.640	677.51	-3.51	-0.52	-0.3
Subtotal for 2 positions				104.01000		1,007.85		1,003.33	-4.52	-0.45	
GS Mid Cap Value	04/15/11	12/22/15	4.690	7,908.13600	37.550	296,950.50	32.660	258,279.70	-38,670.80	-13.02	-2.9
GS Mid Cap Value	10/07/11	12/22/15	4.211	1,358.08800	31.140	42,290.86	32.660	44,355.15	2,064.29	4.88	1.1
GS Mid Cap Value	12/09/11	12/22/15	4.038	107.34400	33.680	3,615.35	32.660	3,505.86	-109.49	-3.03	-0.8
GS Mid Cap Value	07/11/12	12/22/15	3.449	844.11700	35.150	29,670.67	32.660	27,568.86	-2,101.81	-7.08	-2.1
GS Mid Cap Value	12/04/14	12/22/15	1.049	552.54700	40.920	22,610.24	32.660	18,046.19	-4,564.05	-20.19	-19.3
GS Mid Cap Value	12/04/14	12/22/15	1.049	339.78800	40.920	13,904.13	32.660	11,097.48	-2,806.65	-20.19	-19.3
GS Mid Cap Value	12/04/14	12/22/15	1.049	1,575.01400	40.920	64,449.57	32.660	51,439.96	-13,009.61	-20.19	-19.3
GS Mid Cap Value	12/04/14	12/22/15	1.049	968.55200	40.920	39,633.15	32.660	31,632.91	-8,000.24	-20.19	-19.3
GS Mid Cap Value	12/04/14	12/22/15	1.049	20.39300	40.920	834.48	32.660	666.04	-168.44	-20.19	-19.3
GS Mid Cap Value	12/04/14	12/22/15	1.049	33.16200	40.920	1,356.98	32.660	1,083.07	-273.91	-20.19	-19.3
Subtotal for 10 position				13,707.14100		515,315.93		447,675.22	-67,640.71	-13.13	
Pioneer Bond Fd Class A	01/17/14	12/22/15	1.929	163.51800	9.690	1,584.49	9.510	1,555.06	-29.43	-1.86	-1.0
GS Mid Cap Value	10/07/11	12/30/15	4.233	62.50200	31.140	1,946.31	33.309	2,081.91	135.60	6.97	1.6
	Total Long Term Activity:					2,673,882.72		3,920,971.43	1,247,088.71	46.64	
	Total Net Activity					6,254,767.31		7,322,925.39	1,068,158.08	17.08	

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FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2015

Charitable Organization	Total
	-
2nd Harvest Backpack Program	3,000
America	10,000
Amnesty International	25,000
BEAM	5,000
Boy Scout Troop 244	4,000
Boy Scout Troop 245	4,000
Brady Campaign	14,000
Bread for the World	25,000
Call to Action	7,000
Camp Du Nord	3,000
Camp Ondesonk	6,000
Camp St. Croix	3,000
Camp Widjiwagan	3,000
Camp Widjiwagan	3,000
CAPES, Inc	5,000
CASA	5,000
Catholic Relief Services	80,000
Chaminade Fund	3,000
Child Abuse Network	5,000
Childrens Organ Transplant Associates	5,000
Clowder House Foundation	5,000
Commonweal	12,000
Conservation Mn	13,000
Cosgrove Kitchen	32,000
CRA-WA-LA	12,000
Daily World Missions	5,000
Day Center for the Homeless	5,000
Doctors Without Borders	12,000
Doctors without Borders	5,000
Domestic Violence Intervention Services, Inc.	4,000
DPHS Art Department	10,000
Eastern Illinois University - English Dept.	5,000
Evansville Philharmonica Orchestra	1,000
Family & Childrens Services	5,000
Father Scott Donahue	2,000
Food for the Poor	15,000

FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2015

Charitable Organization	Total
Food for the world	40,000
Habitat for Humanity	22,000
Habitat for Humanity	5,000
Heifer International	14,000
Heifer International	5,000
ITV Rescue	7,000
Jacksonville Humane Society	3,000
KCARC	8,000
King's House	1,000
Lawrence / Crawford Association	5,000
League of Women's Voters	5,000
Legal Aid Services of Oklahoma, Inc.	5,000
Make a Wish Foundation of Oklahoma	4,000
Mary's Pence	7,000
Meals on Wheels - Tulsa	5,000
Mission House Inc	5,000
National Catholic Reporter	11,000
National Museum of Women's art	1,000
Neighbor for Neighbor	4,000
Network	11,000
Newman Catholic Student Center	5,000
North Grand Neighborhood Services	5,000
North Grand Neighborhood Services	10,000
North Grand Neighborhood Services	10,000
Parkside School	5,000
Pax Christi USA	20,000
Saint John's University	25,000
Saint Mary of the Woods	25,000
Saint Peter Church	10,000
Sign of the Kingdom	3,000
Sinsinawa Dominicans	5,000
Sisters of Providence	80,000
Sisters of St Joseph of Carondelet	5,000
Southern Poverty Law Center	5,000
Special Olympics Illinois	5,000
St Augustine Humane Society	2,000
St Joseph School	5,000
St Mary and John Parish	7,000

FRANK S. AND JULIA M LADNER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FOR YEAR ENDED DECEMBER 31, 2015

Charitable Organization	Total
St Paul Academy	1,000
St Peter Claver	5,000
St. Patrick Center	10,000
St. Paul academy	2,000
StS Teresa & Bridget	10,000
The Carter Center	14,000
The Nature Conservancy	23,000
The SMC Fund	20,000
Transition House	10,000
Tulsa Boys Home	5,000
Tulsa CASA, Inc	4,000
Tulsa Habitat for Humanity	4,000
UCLA Intervention Program	10,000
UNICEF	5,000
United Farm Workers of America	4,000
Vincennes Catholic Schools	5,000
Vincennes Football Association	5,000
Vincennes LHS Athletic Booster Club	5,000
Vincennes University Foundation - English Dept.	5,000
WNIN Public Broadcasting	2,000
WSIU Public Broadcasting	2,000
Total	912,000

Appraisal Report
Selected Portfolios
Holdings as of 12/31/2015

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Money Market Funds												
H&L - Goldman Sachs	176,270.40000	1.000	176,270.40	1.000	176,270.40	1.24	0.00	0.0	0.00	0.0		
MM-RT Jones Artesys	523,278.49000	1.000	523,278.49	1.000	523,278.49	3.68	0.00	0.0	0.00	0.0		
Northern MM Fund	891,591.58000	1.000	891,591.58	1.000	891,591.58	6.27	0.00	0.0	0.00	0.0		
			1,591,140.47		1,591,140.47	11.19	0.00	0.0	0.00	0.0		
Exchange Traded Funds												
MFB Global RE Index	7,968.03000	6.600	52,588.98	9.660	76,971.17	0.54	24,382.19	46.4	0.00	0.0		
Russell 2000 index	1,900.00000	63.254	120,182.20	112.620	213,978.00	1.50	93,795.80	78.0	0.00	0.0		
Russell Midcap Inde	1,350.00000	56.006	75,608.50	160.180	216,243.00	1.52	140,634.50	186.0	0.00	0.0		
S&P Dep Receipts	3,980.00000	207.860	827,282.80	203.870	811,402.60	5.71	-15,880.20	-1.9	0.00	0.0		
VG Small Cap Value	656.00000	102.345	67,138.32	98.770	64,793.12	0.46	-2,345.20	-3.5	0.00	0.0		
			1,142,800.80		1,383,387.89	9.73	240,587.09	21.1	0.00	0.0		
Mutual Funds												
DF Advisor int'l	11,087.66000	16.800	186,273.00	16.030	177,735.19	1.25	-8,537.81	-4.6	0.00	0.0		
Dfa U.s. Core Equity 1	6,879.46000	14.893	102,457.04	17.170	118,120.33	0.83	15,663.29	15.3	1,513.48	1.3		
DFA US Small Cap	2,879.35000	24.272	69,888.87	28.360	81,658.37	0.57	11,769.50	16.8	0.00	0.0		
Dodge & Cox Intl FD	2,500.00000	42.790	106,975.00	36.480	91,200.00	0.64	-15,775.00	-14.8	0.00	0.0		
Europacific GW Fund	3,900.00000	38.622	150,627.00	45.370	176,943.00	1.24	26,316.00	17.5	0.00	0.0		
Flexshares Quality Div	5,475.00000	32.885	180,045.59	34.820	190,639.50	1.34	10,593.91	5.9	1,259.25	0.7		1.12
FS Global Upstream	1,125.00000	33.605	37,805.35	22.250	25,031.25	0.18	-12,774.10	-33.8	0.00	0.0		
iShares Trust Russell 1	2,704.00000	96.376	260,602.05	99.480	268,993.92	1.89	8,391.87	3.2	3,650.40	1.4		1.01
iShares Trust Russell M	1,160.00000	95.320	110,571.20	91.920	106,627.20	0.75	-3,944.00	-3.6	1,090.40	1.0		1.14
Janus Research I Shs	13,759.45766	42.888	590,111.17	41.590	572,255.84	4.02	-17,855.33	-3.0	0.00	0.0		
John Hancock Fds III I	20,253.06031	18.784	380,442.74	17.200	348,352.64	2.45	-32,090.10	-8.4	3,037.96	0.9		
MFB Nrthn Emerging	14,159.80000	7.906	111,946.80	8.780	124,323.04	0.87	12,376.24	11.1	0.00	0.0		

Appraisal Report
Selected Portfolios
Holdings as of 12/31/2015

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Mutual Funds												
MFB Nrthn high YD	27,836.78000	7.360	204,890.02	6.480	180,382.33	1.27	-24,507.69	-12.0	0.00	0.0		
MFB Nthrn Intl grow	21,098.24000	8.108	171,060.42	8.260	174,271.46	1.23	3,211.04	1.9	0.00	0.0		
MFB Ntrn Sm. Cap In	7,625.93000	10.096	76,987.76	10.870	82,893.86	0.58	5,906.10	7.7	0.00	0.0		
MSCIEAFE Index Fund	935.00000	46.138	43,139.16	58.720	54,903.20	0.39	11,764.04	27.3	0.00	0.0		
Northern Funds Short	10,531.86000	18.990	200,000.00	18.760	197,577.69	1.39	-2,422.31	-1.2	3,159.56	1.6		
Northern Multi-manag	4,746.70000	11.301	53,644.32	11.110	52,735.84	0.37	-908.48	-1.7	47.47	0.1		
Northern Ultra-short F	9,811.28000	10.200	100,074.70	10.140	99,486.38	0.70	-588.32	-0.6	981.13	1.0		
NT Mid Cap Index	8,144.69000	18.023	146,794.34	15.790	128,604.66	0.90	-18,189.68	-12.4	0.00	0.0		
NT Short Inter US G	17,891.20000	9.873	176,632.73	9.840	176,049.41	1.24	-583.32	-0.3	0.00	0.0		
NT Stock Index Fund	10,026.24000	20.552	206,060.53	24.770	248,349.96	1.75	42,289.43	20.5	0.00	0.0		
Pioneer Bond Fd Class	82,549.61400	9.687	799,693.25	9.510	785,046.83	5.52	-14,646.42	-1.8	28,892.36	3.7		
Principal Fds Inc. Sma	6,688.12200	24.646	164,836.55	21.600	144,463.44	1.02	-20,373.11	-12.4	1,738.91	1.2		
TIAA-CREF Mid Cap V	32,969.28900	20.260	667,957.79	20.460	674,551.65	4.74	6,593.86	1.0	0.00	0.0		
			5,299,517.38		5,281,196.99	37.14	-18,320.39	-0.4	45,370.92	0.9		1.07
Common Stocks												
3M CO COM	192.00000	151.190	29,028.48	150.640	28,922.88	0.20	-105.60	-0.4	0.00	0.0	0.0	
Abbott labortories	266.00000	45.100	11,996.60	44.910	11,946.06	0.08	-50.54	-0.4	0.00	0.0	0.0	
Abbvie Inc	266.00000	58.460	15,550.36	59.240	15,757.84	0.11	207.48	1.3	0.00	0.0	0.0	
AES Corp Common St	154.00000	9.580	1,475.32	9.570	1,473.78	0.01	-1.54	-0.1	0.00	0.0	0.0	
AFLAC Inc Common S	192.00000	60.180	11,554.56	59.900	11,500.80	0.08	-53.76	-0.5	0.00	0.0	0.0	
Air Products & Chem	193.00000	133.190	25,705.67	130.110	25,111.23	0.18	-594.44	-2.3	0.00	0.0	0.0	
Alcoa Inc Com Stk	240.00000	10.120	2,428.80	9.870	2,368.80	0.02	-60.00	-2.5	0.00	0.0	0.0	
Allergan inc	52.00000	311.230	16,183.96	312.500	16,250.00	0.11	66.04	0.4	0.00	0.0	0.0	
ALTRIA GROUP INC	474.00000	58.290	27,629.46	58.210	27,591.54	0.19	-37.92	-0.1	0.00	0.0	0.0	

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Appraisal Report

Selected Portfolios
Holdings as of 12/31/2015

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Common Stocks												
Amer Intl Group Inc	27.00000	48.763	1,316.61	61.970	1,673.19	0.01	356.58	27.1	0.00	0.0	0.0	
American Express Co	235.00000	70.160	16,487.60	69.550	16,344.25	0.11	-143.35	-0.9	0.00	0.0	0.0	
Ameriprise Fnl Corp	47.00000	107.940	5,073.18	106.420	5,001.74	0.04	-71.44	-1.4	0.00	0.0	0.0	
Amgen Inc	183.00000	163.550	29,929.65	162.330	29,706.39	0.21	-223.26	-0.8	0.00	0.0	0.0	
Anadarko Petroleum	452.00000	51.220	23,151.44	48.580	21,958.16	0.15	-1,193.28	-5.2	0.00	0.0	0.0	
Analog Devices Inc.	107.00000	56.800	6,077.60	55.320	5,919.24	0.04	-158.36	-2.6	0.00	0.0	0.0	
Apple computer	1,450.00000	58.264	84,483.05	105.260	152,627.00	1.07	68,143.95	80.7	0.00	0.0	0.0	
Applied Materials	354.00000	19.110	6,764.94	18.670	6,609.18	0.05	-155.76	-2.3	0.00	0.0	0.0	
AT&T	977.00000	34.660	33,862.82	34.410	33,618.57	0.24	-244.25	-0.7	0.00	0.0	0.0	
Automatic Data Proc	131.00000	85.940	11,258.14	84.720	11,098.32	0.08	-159.82	-1.4	0.00	0.0	0.0	
Avon Products, Inc.	154.00000	4.150	639.10	4.050	623.70	0.00	-15.40	-2.4	0.00	0.0	0.0	
Baker Hughes Inc.	246.00000	47.720	11,739.12	46.150	11,352.90	0.08	-386.22	-3.3	0.00	0.0	0.0	
Bank Amer. Corp	1,133.00000	17.270	19,566.91	16.830	19,068.39	0.13	-498.52	-2.6	0.00	0.0	0.0	
Bank of New York	361.00000	41.230	14,884.03	41.220	14,880.42	0.10	-3.61	0.0	0.00	0.0	0.0	
Baxalta Inc	155.00000	39.270	6,086.85	39.030	6,049.65	0.04	-37.20	-0.6	43.40	0.7	31.0	0.33
Baxter Intl Inc	155.00000	38.150	5,913.25	38.150	5,913.25	0.04	0.00	0.0	0.00	0.0	0.0	
Becton Dickinson	4.00000	155.910	623.64	154.090	616.36	0.00	-7.28	-1.2	0.00	0.0	0.0	
Berkshire Hathaway	1,035.00000	55.931	57,889.07	83.630	86,557.05	0.61	28,667.98	49.5	0.00	0.0	0.0	
Best Buy, Inc.	157.00000	30.500	4,788.50	30.450	4,780.65	0.03	-7.85	-0.2	0.00	0.0	0.0	
Blackhawk Network Hc	19.00000	45.320	861.08	44.210	839.99	0.01	-21.09	-2.5	0.00	0.0	52.6	0.50
Boeing Co Com	181.00000	143.530	25,978.93	144.590	26,170.79	0.18	191.86	0.7	0.00	0.0	0.0	
Boston Scientific	166.00000	18.720	3,107.52	18.440	3,061.04	0.02	-46.48	-1.5	0.00	0.0	0.0	
Bristol Myers Squib	297.00000	68.970	20,484.09	68.790	20,430.63	0.14	-53.46	-0.3	0.00	0.0	0.0	
Broadridge Financial S	32.00000	54.600	1,747.20	53.730	1,719.36	0.01	-27.84	-1.6	38.40	2.2	23.0	1.08

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Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Common Stocks												
CA	217.00000	28.970	6,286.49	28.560	6,197.52	0.04	-88.97	-1.4	0.00	0.0	0.0	
Campbell Soup Co	203.00000	53.320	10,823.96	52.550	10,667.65	0.08	-156.31	-1.4	0.00	0.0	0.0	
Capital One Finance	84.00000	73.520	6,175.68	72.180	6,063.12	0.04	-112.56	-1.8	0.00	0.0	0.0	
Cardinal Health Inc	118.00000	89.710	10,585.78	89.270	10,533.86	0.07	-51.92	-0.5	0.00	0.0	0.0	
Catepillar Inc.	346.00000	69.380	24,005.48	67.960	23,514.16	0.17	-491.32	-2.1	0.00	0.0	0.0	
CBS CORP Inc	146.00000	47.440	6,926.24	47.130	6,880.98	0.05	-45.26	-0.7	0.00	0.0	0.0	
CCE Spinco Inc	17.00000	24.900	423.30	24.570	417.69	0.00	-5.61	-1.3	0.00	0.0	0.0	
Centurytel Inc	47.00000	25.870	1,215.89	25.160	1,182.52	0.01	-33.37	-2.7	0.00	0.0	0.0	
Charles Schwab Corp.	371.00000	33.050	12,261.55	32.930	12,217.03	0.09	-44.52	-0.4	89.04	0.7	32.9	1.50
Chemours Co (The)	44.00000	5.740	252.56	5.360	235.84	0.00	-16.72	-6.6	5.28	2.2	-268.0	1.04
Cherontexaco Corp	482.00000	92.050	44,368.10	89.960	43,360.72	0.30	-1,007.38	-2.3	0.00	0.0	0.0	
Cisco Systems	5,305.00000	19.368	102,745.80	27.160	144,083.80	1.01	41,338.00	40.2	0.00	0.0	0.0	
Citigroup Inc	73.00000	52.710	3,847.83	51.750	3,777.75	0.03	-70.08	-1.8	0.00	0.0	0.0	
Clorox Co	76.00000	127.860	9,717.36	126.830	9,639.08	0.07	-78.28	-0.8	0.00	0.0	0.0	
Coca Coca Co	822.00000	43.540	35,789.88	42.960	35,313.12	0.25	-476.76	-1.3	0.00	0.0	0.0	
Colgate-palmolive	150.00000	66.990	10,048.50	66.620	9,993.00	0.07	-55.50	-0.6	0.00	0.0	0.0	
Comcast Corp New CL	574.00000	57.300	32,890.20	56.430	32,390.82	0.23	-499.38	-1.5	0.00	0.0	0.0	
Costco Whsl Corp	114.00000	161.750	18,439.50	161.500	18,411.00	0.13	-28.50	-0.2	0.00	0.0	0.0	
CVS Corp Com Stk	2,852.00000	26.341	75,123.19	97.770	278,840.04	1.96	203,716.85	271.2	0.00	0.0	0.0	
Deere & Co	350.00000	78.790	27,576.50	76.270	26,694.50	0.19	-882.00	-3.2	0.00	0.0	0.0	
Discover Financial	104.00000	54.770	5,696.08	53.620	5,576.48	0.04	-119.60	-2.1	0.00	0.0	0.0	
Disney Walt	2,539.00000	22.307	56,638.71	105.080	266,798.12	1.88	210,159.41	371.1	0.00	0.0	0.0	
Dominion Res Inc	446.00000	67.770	30,225.42	67.640	30,167.44	0.21	-57.98	-0.2	0.00	0.0	0.0	
Du Pont El DeNemour	224.00000	66.400	14,873.60	66.600	14,918.40	0.10	44.80	0.3	0.00	0.0	0.0	

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Common Stocks												
Duke Energy Corp	110.00000	72.204	7,942.40	71.390	7,852.90	0.06	-89.50	-1.1	0.00	0.0	0.0	
EMC Corp Mass	377.00000	26.010	9,805.77	25.680	9,681.36	0.07	-124.41	-1.3	0.00	0.0	0.0	
Emerson Electric Co	324.00000	48.260	15,636.24	47.830	15,496.92	0.11	-139.32	-0.9	0.00	0.0	0.0	
Exelon Corp Com	340.00000	27.750	9,435.00	27.770	9,441.80	0.07	6.80	0.1	0.00	0.0	0.0	
Expeditors Intl was	1,835.00000	37.413	68,653.32	45.100	82,758.50	0.58	14,105.18	20.6	0.00	0.0	0.0	
EXPRESS SCRIPTS	66.00000	88.250	5,824.50	87.410	5,769.06	0.04	-55.44	-1.0	0.00	0.0	0.0	
Exxon Mobil Corp	2,438.00000	70.227	171,213.27	77.950	190,042.10	1.34	18,828.83	11.0	0.00	0.0	0.0	
Fannie Mae	149.00000	1.710	254.79	1.640	244.36	0.00	-10.43	-4.1	0.00	0.0	-23.4	3.07
Fastenal Co Com	3,120.00000	41.457	129,346.19	40.820	127,358.40	0.90	-1,987.79	-1.5	0.00	0.0	0.0	
Fedex Corp Com	142.00000	149.650	21,250.30	148.990	21,156.58	0.15	-93.72	-0.4	0.00	0.0	0.0	
Fifth Third Bancorp	146.00000	20.520	2,995.92	20.100	2,934.60	0.02	-61.32	-2.1	0.00	0.0	0.0	
Ford Mtr Co Del	400.00000	14.310	5,724.00	14.090	5,636.00	0.04	-88.00	-1.5	0.00	0.0	0.0	
Freddie Mac	124.00000	1.680	208.32	1.620	200.88	0.00	-7.44	-3.6	0.00	0.0	-4.9	3.10
Frontier Comm Coro	86.00000	4.860	417.96	4.670	401.62	0.00	-16.34	-3.9	0.00	0.0	0.0	
Gannett Inc Com	68.00000	16.210	1,102.28	16.290	1,107.72	0.01	5.44	0.5	0.00	0.0	0.0	
GAP Inc	145.00000	25.360	3,677.20	24.700	3,581.50	0.03	-95.70	-2.6	0.00	0.0	0.0	
General Dynamics	150.00000	139.840	20,976.00	137.360	20,604.00	0.14	-372.00	-1.8	0.00	0.0	0.0	
General Electric Co	4,159.00000	22.844	95,010.15	31.150	129,552.85	0.91	34,542.70	36.4	0.00	0.0	0.0	
General Mills Inc	260.00000	58.580	15,230.80	57.660	14,991.60	0.11	-239.20	-1.6	0.00	0.0	0.0	
Google	209.42300	550.063	115,195.90	758.880	158,926.93	1.12	43,731.03	38.0	0.00	0.0	0.0	
Halliburton Co	310.00000	35.150	10,896.50	34.040	10,552.40	0.07	-344.10	-3.2	0.00	0.0	0.0	
Halyard Health Inc	14.00000	34.730	486.22	33.410	467.74	0.00	-18.48	-3.8	0.00	0.0	-3.8	1.29
Hanesbrands, Inc.	136.00000	28.960	3,938.56	29.430	4,002.48	0.03	63.92	1.6	0.00	0.0	0.0	
Harley-Davidson Inc	111.00000	46.150	5,122.65	45.390	5,038.29	0.04	-84.36	-1.7	137.64	2.7	12.1	0.79

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Common Stocks												
Harley-Davison, Inc	1,985.00000	51.315	101,859.74	37.260	73,961.10	0.52	-27,898.64	-27.4	0.00	0.0	0.0	
Hartford FINL SVCS	130.00000	43.660	5,675.80	43.460	5,649.80	0.04	-26.00	-0.5	0.00	0.0	0.0	
Hewlett Packard Ente	572.00000	15.020	8,591.44	15.200	8,694.40	0.06	102.96	1.2	125.84	1.4	10.9	3.23
Hewlett-Packard	572.00000	11.730	6,709.56	11.840	6,772.48	0.05	62.92	0.9	0.00	0.0	0.0	
Home Depot	2,758.00000	43.321	119,478.04	132.250	364,745.50	2.57	245,267.46	205.3	0.00	0.0	0.0	
HSBC Holdings Plc AD	64.00000	40.360	2,583.04	39.470	2,526.08	0.02	-56.96	-2.2	128.00	5.1	10.5	1.28
Intel Corp	1,012.00000	34.980	35,399.76	34.450	34,863.40	0.25	-536.36	-1.5	0.00	0.0	0.0	
International Paper	214.00000	38.520	8,243.28	37.700	8,067.80	0.06	-175.48	-2.1	0.00	0.0	0.0	
Interpublic Group	133.00000	23.550	3,132.15	23.280	3,096.24	0.02	-35.91	-1.2	0.00	0.0	0.0	
Intl Busines Mach.	620.00000	163.698	101,492.67	137.620	85,324.40	0.60	-16,168.27	-15.9	0.00	0.0	0.0	
Johnson & Johnson	2,252.00000	52.402	118,009.43	102.720	231,325.44	1.63	113,316.01	96.0	0.00	0.0	0.0	
JP Morgan Chase	3,495.00000	44.272	154,729.16	66.030	230,774.85	1.62	76,045.69	49.2	0.00	0.0	0.0	
Kellogg Co.	227.00000	72.870	16,541.49	72.270	16,405.29	0.12	-136.20	-0.8	0.00	0.0	0.0	
Kimberly-clark corp	113.00000	126.880	14,337.44	127.300	14,384.90	0.10	47.46	0.3	0.00	0.0	0.0	
Kohls Corp	74.00000	47.130	3,487.62	47.630	3,524.62	0.02	37.00	1.1	0.00	0.0	0.0	
Kraft Heinz Co (The)	109.00000	73.960	8,061.64	72.760	7,930.84	0.06	-130.80	-1.6	250.70	3.2	101.1	1.06
Kroger Co	436.00000	42.460	18,512.56	41.830	18,237.88	0.13	-274.68	-1.5	0.00	0.0	0.0	
Lilly Eli & Co Inc	186.00000	85.850	15,968.10	84.260	15,672.36	0.11	-295.74	-1.9	0.00	0.0	0.0	
Linear Tech Corp	115.00000	43.590	5,012.85	42.470	4,884.05	0.03	-128.80	-2.6	0.00	0.0	0.0	
Lockheed Martin Co	132.00000	218.560	28,849.92	217.150	28,663.80	0.20	-186.12	-0.7	0.00	0.0	0.0	
Lowes Cos Inc	332.00000	76.280	25,324.96	76.040	25,245.28	0.18	-79.68	-0.3	0.00	0.0	0.0	
Lumentum Holdings I	6.00000	20.780	124.68	22.020	132.12	0.00	7.44	6.0	0.00	0.0	-2,202.0	-0.20
Macy's Inc	90.00000	35.480	3,193.20	34.980	3,148.20	0.02	-45.00	-1.4	0.00	0.0	0.0	
Marsh & MC Lennan	130.00000	55.540	7,220.20	55.450	7,208.50	0.05	-11.70	-0.2	0.00	0.0	0.0	

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Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Common Stocks												
Masco Corp	263.00000	28.440	7,479.72	28.300	7,442.90	0.05	-36.82	-0.5	0.00	0.0	0.0	
Mattel Incorp	3,270.00000	20.065	65,612.55	27.170	88,845.90	0.62	23,233.35	35.4	0.00	0.0	0.0	
Maxim Intergrated P	96.00000	37.870	3,635.52	38.000	3,648.00	0.03	12.48	0.3	0.00	0.0	0.0	
McDonalds Corp	321.00000	118.570	38,060.97	118.140	37,922.94	0.27	-138.03	-0.4	0.00	0.0	0.0	
Medtronic Inc	215.00000	77.630	16,690.45	76.920	16,537.80	0.12	-152.65	-0.9	0.00	0.0	0.0	
Merck and Company	509.00000	52.850	26,900.65	52.820	26,885.38	0.19	-15.27	-0 1	0.00	0.0	0.0	
Microsoft Corp.	4,656.00000	25.993	121,022.70	55.480	258,314.88	1.82	137,292.18	113.4	0.00	0.0	0.0	
Mondelez Intl, Inc	328.00000	45.350	14,874.80	44.840	14,707.52	0.10	-167.28	-1.1	183.68	1.2	118.0	0.66
Morgan Stanley	209.00000	32.480	6,788.32	31.810	6,648.29	0.05	-140.03	-2.1	125.40	1.9	10.7	2.24
Motorola Solutions In	63.00000	69.060	4,350.78	68.450	4,312.35	0.03	-38.43	-0.9	103.32	2.4	26.7	0.52
Nike Inc., Cl B	736.00000	62.500	46,000.00	62.500	46,000.00	0.32	0.00	0.0	0.00	0.0	0.0	
Northern Trust Corp	1,135.00000	49.444	56,118.94	72.090	81,822.15	0.58	25,703.21	45.8	0.00	0.0	0.0	
Omnicom Group Inc	1,904.00000	46.161	87,890.19	75.660	144,056.64	1.01	56,166.45	63.9	0.00	0.0	0.0	
Oracle Corp	912.00000	37.010	33,753.12	36.530	33,315.36	0.23	-437.76	-1.3	0.00	0.0	0.0	
Paychex Inc.	130.00000	53.820	6,996.60	52.890	6,875.70	0.05	-120.90	-1.7	0.00	0.0	0.0	
PC Realreturn Stat	3,271.47000	13.288	43,470.91	6.310	20,642.98	0.15	-22,827.93	-52.5	0.00	0.0	0.0	
Pepsi Inc	234.00000	100.540	23,526.36	99.920	23,381.28	0.16	-145.08	-0.6	0.00	0.0	0.0	
Pfizer	5,059.00000	23.501	118,891.95	32.280	163,304.52	1.15	44,412.57	37.4	0.00	0.0	0.0	
PHILIP MORRIS INTL	474.00000	88.860	42,119.64	87.910	41,669.34	0.29	-450.30	-1.1	0.00	0.0	0.0	
Piper Jaffray Cos	4.00000	41.250	165.00	40.400	161.60	0.00	-3 40	-2.1	0.00	0.0	0.0	
Pitney Bowes Inc	131.00000	20.640	2,703.84	20.650	2,705.15	0.02	1.31	0.1	0.00	0.0	0.0	
Procter & Gamble	486.00000	7.979	3,877.94	79.410	38,593.26	0.27	34,715.32	895.2	0.00	0.0	0.0	
Progressive Corp	5,392.00000	23.233	125,274.43	31.800	171,465.60	1.21	46,191.17	36.9	0.00	0.0	0.0	
Qualcomm Inc Com	284.00000	49.550	14,072.20	49.990	14,197.16	0.10	124.96	0.9	0.00	0.0	0.0	

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Common Stocks												
Raytheon Co	139.00000	126.290	17,554.31	124.530	17,309.67	0.12	-244.64	-1.4	0.00	0.0	0.0	
Smucker JM co.	3.00000	124.780	374.34	123.340	370.02	0.00	-4.32	-1.2	0.00	0.0	0.0	
Southwest Airlines	203.00000	43.900	8,911.70	43.060	8,741.18	0.06	-170.52	-1.9	0.00	0.0	0.0	
Spectra Energy Corp	165.00000	23.860	3,936.90	23.940	3,950.10	0.03	13.20	0.3	0.00	0.0	0.0	
Sprint Nextel	185.00000	3.810	704.85	3.620	669.70	0.00	-35.15	-5.0	0.00	0.0	0.0	
Staples inc	5,045.00000	15.990	80,670.56	9.470	47,776.15	0.34	-32,894.41	-40.8	0.00	0.0	0.0	
State STR Corp	135.00000	67.140	9,063.90	66.360	8,958.60	0.06	-105.30	-1.2	0.00	0.0	0.0	
Stryker Corp	206.00000	94.360	19,438.16	92.940	19,145.64	0.13	-292.52	-1.5	0.00	0.0	0.0	
Supervalu Inc.	35.00000	7.010	245.35	6.780	237.30	0.00	-8.05	-3.3	0.00	0.0	8.6	1.87
Symantec Corp	120.00000	20.858	2,503.00	21.000	2,520.00	0.02	17.00	0.7	0.00	0.0	0.0	
Sysco Corp	215.00000	41.300	8,879.50	41.000	8,815.00	0.06	-64.50	-0.7	0.00	0.0	0.0	
Target	162.00000	73.170	11,853.54	72.610	11,762.82	0.08	-90.72	-0.8	0.00	0.0	0.0	
Tegna Inc	136.00000	25.930	3,526.48	25.520	3,470.72	0.02	-55.76	-1.6	76.16	2.2	5.9	1.97
Tex Instruments Inc	300.00000	56.750	17,025.00	54.810	16,443.00	0.12	-582.00	-3.4	0.00	0.0	0.0	
Time Inc	28.00000	15.630	437.64	15.670	438.76	0.00	1.12	0.3	21.28	4.9	-2.3	0.38
Time Warner Cable In	58.00000	184.500	10,701.00	185.590	10,764.22	0.08	63.22	0.6	174.00	1.6	27.7	0.92
Time Warner Inc.	231.00000	64.390	14,874.09	64.670	14,938.77	0.11	64.68	0.4	0.00	0.0	0.0	
TJX Companies Inc.	1,695.00000	11.050	18,729.75	70.910	120,192.45	0.85	101,462.70	541.7	0.00	0.0	0.0	
TopBuild Corp	29.00000	30.790	892.91	30.770	892.33	0.01	-0.58	-0.1	0.00	0.0	60.3	-0.42
Travelers Companies	41.00000	113.270	4,644.07	112.860	4,627.26	0.03	-16.81	-0.4	0.00	0.0	0.0	
Tyko Electronics LT	2,440.00000	31.604	77,113.62	64.610	157,648.40	1.11	80,534.78	104.4	0.00	0.0	0.0	
Union Pacific Corp.	1,060.00000	93.723	99,346.27	78.200	82,892.00	0.58	-16,454.27	-16.6	1,929.20	2.3	8.0	1.03
United Tech. Corp	234.00000	96.300	22,534.20	96.070	22,480.38	0.16	-53.82	-0.2	0.00	0.0	0.0	
US Bancorp Del New	4,311.00000	25.861	111,486.12	42.670	183,950.37	1.29	72,464.25	65.0	0.00	0.0	0.0	

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Holdings as of 12/31/2015

Type/Security	Quantity	Unit Cost	Total Cost	Market Price	Market Value	% of Portfolio	Unrealized Gain/Loss	% G/L	Estimated Income	Est. Yield	P/E	Beta
Common Stocks												
Veritiv Corp	4.00000	39.330	157.32	36.220	144.88	0.00	-12.44	-7.9	0.00	0.0	-603.7	1.06
Verizon Comm.	359.00000	54.988	19,740.58	46.220	16,592.98	0.12	-3,147 60	-15.9	0.00	0.0	0.0	
Viacom Inc	146.00000	41.170	6,010.82	41.160	6,009.36	0.04	-1.46	0.0	233.60	3.9	8.7	1.32
Viavi Solutions Inc.	33.00000	6.210	204.93	6.090	200.97	0.00	-3.96	-1.9	0.00	0.0	-10.0	1.38
Walgreens Boots All	193.00000	86.460	16,686.78	85.160	16,435.88	0.12	-250.90	-1.5	277.92	1.7	21.7	1.14
Wal-mart Stores Inc	606.00000	60.830	36,862.98	61.300	37,147.80	0.26	284.82	0.8	0.00	0.0	0.0	
Wells Fargo & Co	3,767.00000	30.592	115,240.05	54.360	204,774.12	1.44	89,534.07	77.7	0.00	0.0	0.0	
Western Union	180.00000	18.500	3,330.00	17.910	3,223.80	0.02	-106 20	-3 2	0.00	0.0	0.0	
Weyerhaeuser Co.	532.00000	30.720	16,343.04	29.980	15,949.36	0.11	-393.68	-2.4	0.00	0.0	0.0	
Xilinx Inc	109.00000	47.850	5,215.65	46.970	5,119.73	0.04	-95 92	-1.8	0.00	0.0	0.0	
Zimmer Biomet Hold	13.00000	102.910	1,337.83	102.590	1,333.67	0.01	-4.16	-0.3	11.44	0.9	91.6	0.92
			4,290,942.92		5,963,841.80	41.94	1,672,898.88	39.0	3,954.30	0.1	0.8	1.16
	Totals:		12,324,401.57		14,219,567.15		1,895,165.58	15.4	49,325.22	0.3	0.8	1.09

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