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Form **990-PF**

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning , and ending

Name of foundation ROTH, IDALIA CHARITABLE TRUST			A Employer identification number 62-6285270	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1908		Room/suite	62-6285270	
City or town ORLANDO	State FL	ZIP code 32802-1908	B Telephone number (see instructions) (615) 748-4996	
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/>	
Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,602,464		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	72,053	73,390		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	117,808			
b	Gross sales price for all assets on line 6a 2,417,488				
7	Capital gain net income (from Part IV, line 2)		117,808		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	189,861	191,198	0	
13	Compensation of officers, directors, trustees, etc	51,488	25,744		25,744
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	2,500			2,500
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,372	1,372		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	55,360	27,116	0	28,244
25	Contributions, gifts, grants paid	160,554			160,554
26	Total expenses and disbursements. Add lines 24 and 25	215,914	27,116	0	188,798
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-26,053			
b	Net investment income (if negative, enter -0-)		164,082		
c	Adjusted net income (if negative, enter -0-)			0	

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 Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	2,221	348	348
	2	Savings and temporary cash investments	235,440	219,260	219,260
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	3,389,399	3,383,269	3,382,860	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,627,060	3,602,877	3,602,468	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,627,060	3,602,877	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	3,627,060	3,602,877		
31	Total liabilities and net assets/fund balances (see instructions)	3,627,060	3,602,877		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,627,060
2	Enter amount from Part I, line 27a	2	-26,053
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	1,870
4	Add lines 1, 2, and 3	4	3,602,877
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,602,877

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	117,808
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	210,432	3,954,356	0.053215
2013	173,046	3,853,666	0.044904
2012	158,815	3,644,165	0.043581
2011	210,314	3,649,691	0.057625
2010	159,127	3,520,419	0.045201
2	Total of line 1, column (d)		2 0.244526
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.048905
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 3,785,889
5	Multiply line 4 by line 3		5 185,149
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,641
7	Add lines 5 and 6		7 186,790
8	Enter qualifying distributions from Part XII, line 4 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.		8 188,798

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,641	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,641	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,641	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,582	
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	2,582	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	941	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 941 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1a		X
1b		X
1b		X
1c		X
1c		X
2		X
2		X
3		X
3		X
4a		X
4a		X
4b	N/A	
4b	N/A	
5		X
5		X
6	X	
6	X	
7	X	
7	X	
8a		
8a		
8b	X	
8b	X	
9		X
9		X
10		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (615) 748-4996 Located at ▶ P O BOX 1908 ORLANDO FL ZIP+4 ▶ 32802-1908			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

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) N/A

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? Yes 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? Yes No

	5b	N/A
	6b	X
	7b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUNTRUST BANK P O BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE AS REQ'D	51,488		
.....				
.....				
.....				

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

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

Total number of other employees paid over \$50,000

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,712,755
b	Average of monthly cash balances	1b	130,787
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,843,542
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,843,542
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	57,653
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,785,889
6	Minimum investment return. Enter 5% of line 5	6	189,294

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	189,294
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,641
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,641
3	Distributable amount before adjustments Subtract line 2c from line 1	3	187,653
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	187,653
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	187,653

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	188,798
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	188,798
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	1,641
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	187,157

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				187,653
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011	16,594			
c From 2012				
d From 2013				
e From 2014	17,878			
f Total of lines 3a through e	34,472			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 188,798				
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				187,653
e Remaining amount distributed out of corpus	1,145			
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	35,617			
b Prior years' undistributed income Subtract line 4b from line 2b			0	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount—see instructions				0
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	35,617			
10 Analysis of line 9				
a Excess from 2011	16,594			
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	17,878			
e Excess from 2015	1,145			

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

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

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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	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
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	160,554
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

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

Recipient(s) paid during the year

Name
MEMPHIS JEWISH HOME
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 3,277

Name
LION'S CLUB OF MEMPHIS
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 3,277

Name
YOUTH VILLAGES
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 3,277

Name
UNITED WAY OF THE MID-SOUTH
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 24,573

Name
MEMPHIS JEWISH FEDERATION
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 24,573

Name
MUSCULAR DYSTROPHY ASSOC INC
Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 3,277

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

Recipient(s) paid during the year

Name

MEMPHIS HUMANE SOCIETY

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	3,277

Name

ST JUDE CHILDREN'S HOSPITAL

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	3,277

Name

NAT'L MULTIPLE SCLEROSIS SOCIETY

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	3,277

Name

TEMPLE ISRAEL

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	3,277

Name

THE SALVATION ARMY

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	3,277

Name

AMERICAN CANCER SOCIETY

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	16,383

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

Recipient(s) paid during the year

Name

AMERICAN HEART ASSOCIATION

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	16,383

Name

JBI INTERNATIONAL JEWISH BRAILLE INSTITUTE

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	16,383

Name

JEWISH GUILD FOR THE BLIND

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	16,383

Name

THE SEEING EYE, INC

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	16,383

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount

Name

Street

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

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

Description	CUSIP #	Amount	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
									Gross Sales Price	Other sales	Gross Sales	Valuation Method	
1 CAMBIAR SMALL CAP-INS	0075W0593	86,679	X			8/18/2014	6/15/2015	490	528	528			-38
2 CAMBIAR SMALL CAP-INS	0075W0593		X			10/27/2014	6/15/2015	561	567	567			6
3 BLACKSTONE ALT MULTI-ST	0925V201		X			6/16/2014	4/8/2015	80,551	77,378	77,378			3,173
4 BRANDIES INTL SIC EQUITY-I	105262737		X			2/23/2015	4/8/2015	590	583	583			7
5 BRANDIES INTL SIC EQUITY-I	105262737		X			3/24/2014	4/8/2015	1,716	1,755	1,755			-39
6 BRANDIES INTL SIC EQUITY-I	105262737		X			3/24/2014	6/15/2015	2,716	2,718	2,718			-2
7 DOUBLELINE TOTAL RET BD	258620103		X			3/24/2014	10/19/2015	3,735	3,837	3,837			-102
8 CAMBIAR SMALL CAP-INS	0075W0593		X			1/7/2013	2/23/2015	28,042	28,882	28,882			-840
9 CAMBIAR SMALL CAP-INS	0075W0593		X			3/24/2014	4/8/2015	526	581	581			-55
10 CAMBIAR SMALL CAP-INS	0075W0593		X			3/24/2014	6/15/2015	97	105	105			-8
11 T ROWE PRICE INST LC GR	45775L408		X			2/23/2015	2/23/2015	1,024	472	472			552
12 T ROWE PRICE INST LC GR	45775L408		X			4/8/2015	6/15/2015	6,318	6,264	6,264			54
13 T ROWE PRICE INST LC GR	45775L408		X			4/8/2015	9/16/2015	17,370	17,130	17,130			240
14 T ROWE PRICE INST LC GR	45775L408		X			4/8/2015	10/19/2015	6,312	6,285	6,285			27
15 SHARES BARCLAYS 3-7 YEA	46428661		X			1/7/2013	2/23/2015	213,966	213,293	213,293			673
16 SHARES BARCLAYS 3-7 YEA	46428661		X			3/24/2014	2/23/2015	9,100	9,084	9,084			16
17 SHARES BARCLAYS 3-7 YEA	46428661		X			3/24/2014	2/23/2015	10,207	9,995	9,995			212
18 SHARES TREASURY BOND E	464286267		X			2/23/2015	4/8/2015	204,510	203,151	203,151			1,359
19 SHARES TREASURY BOND E	464286267		X			2/23/2015	9/16/2015	16,833	17,028	17,028			-195
20 SHARES TREASURY BOND E	464286267		X			2/23/2015	10/19/2015	9,601	9,579	9,579			22
21 SHARES CORE MSCI PACIF	46434V696		X			8/18/2014	2/23/2015	1,466	1,506	1,506			-40
22 SHARES CORE MSCI PACIF	46434V696		X			4/8/2015	10/19/2015	33,810	37,520	37,520			-3,710
23 SHARES CORE MSCI PACIF	46434V696		X			6/15/2015	10/19/2015	1,006	1,098	1,098			-92
24 SHARES CORE MSCI PACIF	46434V696		X			8/18/2014	10/19/2015	2,490	2,701	2,701			-211
25 SHARES CORE MSCI PACIF	46434V738		X			8/18/2014	2/23/2015	1,992	2,043	2,043			-51
26 SHARES CORE MSCI PACIF	46434V738		X			8/18/2014	6/15/2015	1,912	1,948	1,948			-36
27 JOHN HANCOCK III DISCPLN	47803J640		X			3/11/2013	2/23/2015	77,541	62,491	62,491			15,050
28 JOHN HANCOCK III DISCPLN	47803J640		X			6/15/2015	10/19/2015	13,721	14,527	14,527			-806
29 JPMORGAN U.S. EQUITY FUN	4812A1142		X			8/18/2014	6/15/2015	107,854	108,758	108,758			-864
30 DOUBLELINE TOTAL RET BD	258620103		X			8/8/2012	4/8/2015	84,716	86,246	86,246			-1,530
31 DOUBLELINE TOTAL RET BD	258620103		X			8/8/2012	9/16/2015	12,733	13,189	13,189			-456
32 DOUBLELINE TOTAL RET BD	258620103		X			8/6/2012	10/19/2015	5,669	5,669	5,669			-151
33 EATON VANCE ATLANTA CA	277902698		X			1/7/2013	2/23/2015	4,261	3,021	3,021			1,240
34 EATON VANCE ATLANTA CA	277902698		X			4/8/2015	6/15/2015	3,643	3,561	3,561			82
35 EATON VANCE ATLANTA CA	277902698		X			4/8/2015	9/16/2015	3,920	3,904	3,904			16
36 EATON VANCE ATLANTA CA	277902698		X			4/8/2015	10/19/2015	3,233	3,202	3,202			31
37 DOUBLELINE TOTAL RET BD	258620103		X			1/7/2013	4/8/2015	76,941	79,477	79,477			-1,936
38 EATON VANCE FLOATING RA	277911491		X			3/11/2013	2/23/2015	93,398	95,329	95,329			-1,961
39 EATON VANCE FLOATING RA	277911491		X			3/24/2014	2/23/2015	3,350	3,420	3,420			-70
40 FEDERATED STRATEGIC VA	314172560		X			2/23/2015	9/16/2015	5,885	6,182	6,182			-297
41 FEDERATED STRATEGIC VA	314172560		X			2/23/2015	10/19/2015	3,282	3,276	3,276			6
42 FEDERATED STRATEGIC VA	314172560		X			4/8/2015	10/19/2015	1,536	1,518	1,518			18
43 FEDERATED STRATEGIC VA	314172560		X			6/15/2015	10/19/2015	5,236	5,037	5,037			199
44 FEDERATED STRATEGIC VA	314172560		X			12/3/2010	10/19/2015	7,636	5,452	5,452			2,184
45 GOTHAM NEUTRAL FUND-IN	360873111		X			8/18/2014	4/8/2015	71,862	77,395	77,395			-5,533
46 GOTHAM NEUTRAL FUND-IN	360873111		X			2/23/2015	4/8/2015	5,897	6,036	6,036			-139
47 T ROWE PRICE INST LC GR	45775L408		X			1/8/2008	2/23/2015	4,224	2,100	2,100			2,124
48 T ROWE PRICE INST LC GR	45775L408		X			2/1/2008	2/23/2015	30,226	14,916	14,916			15,360
49 T ROWE PRICE INST LC GR	45775L408		X			2/5/2008	2/23/2015	44,455	20,946	20,946			23,509
50 JPMORGAN U.S. EQUITY FUN	4812A1142		X			2/23/2015	6/15/2015	60,061	60,221	60,221			-160
51 JPMORGAN U.S. EQUITY FUN	4812A1142		X			2/23/2015	9/16/2015	256	268	268			-12
52 MAINSTAY ICAP INTERNATIC	56063J716		X			4/8/2015	6/15/2015	3,240	3,215	3,215			25
53 MANNING & NAPIER WORLD	563821545		X			5/24/2010	6/15/2015	143,093	132,370	132,370			10,723
54 MANNING & NAPIER WORLD	563821545		X			8/6/2012	6/15/2015	3,367	3,136	3,136			231
55 MANNING & NAPIER WORLD	563821545		X			11/19/2012	6/15/2015	4,661	4,451	4,451			210
56 MANNING & NAPIER WORLD	563821545		X			10/27/2014	6/15/2015	16,165	16,729	16,729			-564
57 MANNING & NAPIER WORLD	563821545		X			2/23/2015	6/15/2015	13,324	13,204	13,204			120
58 MANNING & NAPIER WORLD	563821545		X			4/8/2015	6/15/2015	101,137	100,614	100,614			523
59 OPPENHEIMER DEVELOPING	683974505		X			12/3/2010	4/8/2015	4,312	3,899	3,899			413
60 OPPENHEIMER DEVELOPING	683974505		X			11/19/2012	4/8/2015	18,765	17,057	17,057			1,736
61 OPPENHEIMER DEVELOPING	683974505		X			10/27/2014	4/8/2015	5,470	5,634	5,634			-164
62 OPPENHEIMER DEVELOPING	683974505		X			2/23/2015	4/8/2015	10,667	10,570	10,570			317
63 OPPENHEIMER DEVELOPING	683974505		X			2/6/2012	4/8/2015	1,367	1,242	1,242			145
64 PIMCO INVESTMENT GRD CC	722005816		X			8/6/2012	4/8/2015	26,094	26,492	26,492			-398
65 PIMCO INVESTMENT GRD CC	722005816		X			1/7/2013	4/8/2015	11,870	12,063	12,063			-193
66 PIMCO INVESTMENT GRD CC	722005816		X			2/23/2015	4/8/2015	125,661	124,237	124,237			1,624
67 PIMCO INVESTMENT GRD CC	722005816		X			2/23/2015	9/16/2015	13,927	14,459	14,459			-528
68 PIMCO INVESTMENT GRD CC	722005816		X			2/23/2015	10/19/2015	49,277	6,996	6,996			2,009
69 PIMCO EMERGING LOCAL B	72201F516		X			8/6/2012	6/15/2015	6,744	6,744	6,744			-18,172
70 PIMCO EMERGING LOCAL B	72201F516		X			7/29/2013	6/15/2015	7,842	9,724	9,724			-1,882
71 PIMCO EMERGING LOCAL B	72201F516		X			3/24/2014	6/15/2015	6,512	7,578	7,578			-1,066
72 PIMCO EMERGING LOCAL B	72201F516		X			10/27/2014	6/15/2015	2,141	2,489	2,489			-348

Totals: Capital Gains/Losses: 2,999,680; Gross Sales: 2,417,488; Net Gain or Loss: 117,808

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Amount	Other sales							
Long Term CG Distributions	86,679															
Short Term CG Distributions	0															
Totals								2,417,488	0	2,299,680						117,808
73 PIMCO EMERGING LOCAL BC	72201F516	X				2/23/2015	6/15/2015		9,627	10,077						-450
74 PIMCO EMERGING LOCAL BC	72201F516	X				4/8/2015	6/15/2015		964	1,014						-50
75 PIMCO 1-5 YEAR US TIPS INC	72201R205	X				7/29/2013	2/23/2015		145,857	149,466						-3,609
76 PIMCO 1-5 YEAR US TIPS INC	72201R205	X				3/24/2014	2/23/2015		6,470	6,607						-137
77 OSTERWEIS STRATEGIC INC	742935489	X				3/24/2014	2/23/2015		107	111						-4
78 OSTERWEIS STRATEGIC INC	742935489	X				7/29/2013	2/23/2015		31,231	32,098						-867
79 OSTERWEIS STRATEGIC INC	742935489	X				7/29/2013	6/15/2015		1,781	1,838						-57
80 OSTERWEIS STRATEGIC INC	742935489	X				7/29/2013	9/16/2015		2,737	2,903						-166
81 OSTERWEIS STRATEGIC INC	742935489	X				7/29/2013	10/19/2015		2,464	2,628						-164
82 T ROWE PRICE DIVERS SIC	779917103	X				3/11/2013	2/23/2015		2,290	1,639						651
83 T ROWE PRICE DIVERS SIC	779917103	X				3/11/2013	4/8/2015		497	346						149
84 T ROWE PRICE DIVERS SIC	779917103	X				3/11/2013	6/15/2015		560	392						168
85 T ROWE PRICE DIVERS SIC	779917103	X				3/11/2013	9/16/2015		534	387						147
86 T ROWE PRICE DIVERS SIC	779917103	X				3/11/2013	10/19/2015		342	253						89
87 VAN ECK EMERGING MARKE	921075438	X				4/8/2015	10/19/2015		32,281	37,281						-4,994
88 VANGUARD M/B SECUR IND	92206C755	X				10/27/2014	2/23/2015		33,231	33,184						47
89 VANGUARD M/B SECUR IND	92206C755	X				11/19/2012	4/8/2015		59,537	54,473						5,064
90 VANGUARD M/B SECUR IND	92206C755	X				10/27/2014	4/8/2015		1,341	1,330						11
91 VANGUARD M/B SECUR IND	92206C755	X				17/2013	4/8/2015		24,383	23,824						559
92 VANGUARD M/B SECUR IND	92206C755	X				6/15/2015	9/17/2015		1,553	1,542						11
93 VANGUARD M/B SECUR IND	92206C755	X				17/2013	9/17/2015		6,033	5,925						108
94 VANGUARD M/B SECUR IND	92206C755	X				17/2013	10/19/2015		3,789	3,678						111
95 WFA ABSOLUTE RETURN FU	94987W737	X				2/23/2015	9/16/2015		543	579						-36
96 WFA ABSOLUTE RETURN FU	94987W737	X				2/23/2015	10/19/2015		1,011	1,070						-59
97 WFA ABSOLUTE RETURN FU	94987W737	X				4/8/2015	10/19/2015		1,020	1,075						-55
98 WFA ABSOLUTE RETURN FU	94987W737	X				3/24/2014	10/19/2015		1,147	1,204						-57

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

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

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

		1,372	1,372	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,372	1,372		

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

		3,389,399	3,383,269	3,382,860
Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1		0	0	
2	ADVISORS CAMBIAR SMALL CAP-I	0	39,910	32,287
3	T ROWE PRICE DIVRSFD SMALLCAP GRC	0	27,143	35,773
4	VAN ECK EMERGING MARKETS-I	0	83,487	69,045
5	OPPENHEIMER DEVELOPING MKTS INST	0	62,821	69,803
6	WFA ABSOLUTE RETURN FUND-INS	0	76,510	69,909
7	VANGUARD MTG BACKED SECS INDEX-S	0	107,249	108,298
8	OSTERWEIS STRATEGIC INCOME-I	0	136,069	122,955
9	ISHARES CORE MSCI EUROPE	0	153,466	139,603
10	FEDERATED STRATEGIC VALUE-I	0	130,358	170,190
11	MAINSTAY ICAP INTL-I	0	194,727	173,858
12	DOUBLELINE TOTAL RETURN BD-I	0	184,615	179,719
13	WASATCH LONG/SHORT-I	0	281,411	219,099
14	ISHARES TREASURY BOND ETF	0	236,649	234,111
15	PIMCO INVT GRADE CORP BD-I	0	254,223	244,708
16	JOHCM INTERNATIONAL SEL-I	0	287,192	247,018
17	T ROWE PRICE INSTL LARGE-CAP GRWT	0	156,202	287,941
18	JPMORGAN TR I US EQUITY-I	0	317,355	316,618
19	JOHN HANCOCK III DISCIPLINED VALUE-I	0	415,342	413,190
20	BRANDES INTL S/C EQUITY-I	0	74,960	70,993
21	ISHARES CORE MSCI PACIFIC ETF	0	78,285	72,153
22	EATON VANCE ATLANTA CAP SMID-CAP-I	0	85,295	105,589

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

Line	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	CAMBIAR SMALL CAP-INS	0075W00593		8/18/2014	6/15/2015	490			528	-38				-38
2	CAMBIAR SMALL CAP-INS	0075W00593		10/21/2014	6/15/2015	561			567	-6				-6
3	BLACKSTONE ALT MULTI-ST	09257V201		6/16/2014	4/8/2015	80,551			77,378	3,173				3,173
4	BLACKSTONE ALT MULTI-ST	09257V201		2/23/2015	4/8/2015	590			583	7				7
5	BRANDES INTL SIC EQUITY-I	105282737		3/24/2014	4/8/2015	1,716			1,755	-39				-39
6	BRANDES INTL SIC EQUITY-I	105282737		3/24/2014	6/15/2015	2,716			2,718	-2				-2
7	BRANDES INTL SIC EQUITY-I	105282737		3/24/2014	10/19/2015	3,735			3,837	-102				-102
8	DOUBLELINE TOTAL RET BD	258620103		1/7/2013	2/23/2015	28,042			28,882	-840				-840
9	CAMBIAR SMALL CAP-INS	0075W00593		3/24/2014	4/8/2015	526			581	-55				-55
10	CAMBIAR SMALL CAP-INS	0075W00593		3/24/2014	6/15/2015	97			105	-8				-8
11	T ROWE PRICE INST L/C GR	45775L408		5/24/2010	2/23/2015	1,024			472	552				552
12	T ROWE PRICE INST L/C GR	45775L408		4/8/2015	6/15/2015	6,318			6,264	54				54
13	T ROWE PRICE INST L/C GR	45775L408		4/8/2015	9/16/2015	17,370			17,130	240				240
14	T ROWE PRICE INST L/C GR	45775L408		4/8/2015	10/19/2015	6,312			6,295	17				17
15	SHARES BARCLAYS 3-7 YEA	464288661		1/7/2013	2/23/2015	213,366			213,293	73				73
16	SHARES BARCLAYS 3-7 YEA	464288661		3/11/2013	2/23/2015	9,100			9,985	-885				-885
17	SHARES BARCLAYS 3-7 YEA	464288661		3/24/2014	2/23/2015	10,207			9,995	212				212
18	SHARES TREASURY BOND	464288267		2/23/2015	4/8/2015	204,510			203,151	1,359				1,359
19	SHARES TREASURY BOND	464288267		2/23/2015	9/16/2015	16,833			17,028	-195				-195
20	SHARES TREASURY BOND	464288267		2/23/2015	10/19/2015	9,601			9,579	22				22
21	SHARES CORE MSCI PACIF	4643AV696		8/18/2014	2/23/2015	1,466			1,506	-40				-40
22	SHARES CORE MSCI PACIF	4643AV696		4/8/2015	10/19/2015	33,870			37,520	-3,710				-3,710
23	SHARES CORE MSCI PACIF	4643AV696		6/15/2015	10/19/2015	1,006			1,098	-92				-92
24	SHARES CORE MSCI PACIF	4643AV696		8/18/2014	10/19/2015	2,490			2,701	-211				-211
25	SHARES CORE MSCI EURO	4643AV738		8/18/2014	2/23/2015	1,982			2,043	-61				-61
26	SHARES CORE MSCI EURO	4643AV738		8/18/2014	6/15/2015	1,912			2,043	-131				-131
27	JOHN HANCOCK III DISCPLN	47803U640		3/11/2013	2/23/2015	77,541			62,491	15,050				15,050
28	JOHN HANCOCK III DISCPLN	47803U640		6/15/2015	10/19/2015	13,721			14,527	-806				-806
29	JPMORGAN U.S. EQUITY FUN	4812A1142		8/18/2014	6/15/2015	107,894			108,758	-864				-864
30	DOUBLELINE TOTAL RET BD	258620103		8/6/2012	4/8/2015	84,716			86,246	-1,530				-1,530
31	DOUBLELINE TOTAL RET BD	258620103		8/6/2012	9/16/2015	12,733			13,189	-456				-456
32	DOUBLELINE TOTAL RET BD	258620103		8/6/2012	10/19/2015	5,518			5,669	-151				-151
33	EATON VANCE ATLANTA CAP	277902898		1/7/2013	2/23/2015	4,261			3,021	1,240				1,240
34	EATON VANCE ATLANTA CAP	277902898		4/8/2015	6/15/2015	3,643			3,561	82				82
35	EATON VANCE ATLANTA CAP	277902898		4/8/2015	9/16/2015	3,920			3,904	16				16
36	EATON VANCE ATLANTA CAP	277902898		4/8/2015	10/19/2015	3,233			3,202	31				31
37	DOUBLELINE TOTAL RET BD	258620103		1/7/2013	4/8/2015	76,541			78,477	-1,936				-1,936
38	EATON VANCE FLOATING RA	277911491		3/11/2013	2/23/2015	93,368			95,329	-1,961				-1,961
39	EATON VANCE FLOATING RA	277911491		3/24/2014	2/23/2015	3,350			3,420	-70				-70
40	FEDERATED STRATEGIC VAL	314172560		2/23/2015	9/16/2015	5,885			6,182	-297				-297
41	FEDERATED STRATEGIC VAL	314172560		2/23/2015	10/19/2015	3,282			3,276	6				6
42	FEDERATED STRATEGIC VAL	314172560		4/8/2015	10/19/2015	1,536			1,518	18				18
43	FEDERATED STRATEGIC VAL	314172560		6/15/2015	10/19/2015	5,236			5,037	199				199
44	FEDERATED STRATEGIC VAL	314172560		12/3/2010	10/19/2015	7,636			5,452	2,184				2,184
45	GOTHAM NEUTRAL FUND-INT	360873111		8/18/2014	4/8/2015	71,862			77,395	-5,533				-5,533
46	GOTHAM NEUTRAL FUND-INT	360873111		2/23/2015	4/8/2015	5,897			6,036	-139				-139
47	T ROWE PRICE INST L/C GR	45775L408		1/8/2008	2/23/2015	4,224			2,100	2,124				2,124
48	T ROWE PRICE INST L/C GR	45775L408		2/1/2008	2/23/2015	30,276			14,916	15,360				15,360
49	T ROWE PRICE INST L/C GR	45775L408		2/5/2008	2/23/2015	44,455			20,946	23,509				23,509
50	JPMORGAN U.S. EQUITY FUN	4812A1142		2/23/2015	6/15/2015	60,061			60,221	-160				-160
51	JPMORGAN U.S. EQUITY FUN	4812A1142		2/23/2015	9/16/2015	256			268	-12				-12
52	MAINSTAY ICAP INTERNATIC	56063J716		4/8/2015	6/15/2015	3,240			3,215	25				25
53	MANNING & NAPIER WORLD	563821545		5/24/2010	6/15/2015	143,093			132,370	10,723				10,723
54	MANNING & NAPIER WORLD	563821545		8/6/2012	6/15/2015	3,367			3,136	231				231
55	MANNING & NAPIER WORLD	563821545		11/19/2012	6/15/2015	4,661			4,451	210				210
56	MANNING & NAPIER WORLD	563821545		10/27/2014	6/15/2015	16,165			16,729	-564				-564
57	MANNING & NAPIER WORLD	563821545		2/23/2015	6/15/2015	13,324			13,204	120				120
58	MANNING & NAPIER WORLD	563821545		4/8/2015	6/15/2015	101,137			100,614	523				523
59	OPPENHEIMER DEVELOPING	683974505		12/3/2010	4/8/2015	4,312			3,689	413				413
60	OPPENHEIMER DEVELOPING	683974505		11/19/2012	4/8/2015	18,793			17,057	1,736				1,736
61	OPPENHEIMER DEVELOPING	683974505		10/27/2014	4/8/2015	5,470			5,634	-164				-164
62	OPPENHEIMER DEVELOPING	683974505		2/23/2015	4/8/2015	10,887			10,570	317				317
63	OPPENHEIMER DEVELOPING	683974505		2/6/2012	4/8/2015	1,387			1,242	145				145
64	PIMCO INVESTMENT GRD CC	722005816		8/6/2012	4/8/2015	26,084			26,492	-398				-398
65	PIMCO INVESTMENT GRD CC	722005816		1/7/2013	4/8/2015	11,870			12,063	-193				-193
66	PIMCO INVESTMENT GRD CC	722005816		2/23/2015	4/8/2015	125,861			124,237	1,624				1,624
67	PIMCO INVESTMENT GRD CC	722005816		2/23/2015	9/16/2015	13,927			14,453	-526				-526
68	PIMCO INVESTMENT GRD CC	722005816		2/23/2015	10/19/2015	6,757			6,966	-209				-209
69	PIMCO EMERGING LOCAL BD	72201F516		8/6/2012	6/15/2015	49,277			67,449	-18,172				-18,172

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

Long Term CG Distributions		Short Term CG Distributions		Amount	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses	31,129	
86,679	0	2,330,809	0																0
70	PIMCO EMERGING LOCAL BC				72201F516		7/29/2013	6/15/2015	7,842			9,724	-1,882						
71	PIMCO EMERGING LOCAL BC				72201F516		3/24/2014	6/15/2015	6,512			7,578	-1,066						
72	PIMCO EMERGING LOCAL BC				72201F516		10/27/2014	6/15/2015	2,141			2,489	-348						
73	PIMCO EMERGING LOCAL BC				72201F516		2/23/2015	6/15/2015	9,627			10,077	-450						
74	PIMCO EMERGING LOCAL BC				72201F516		4/8/2015	6/15/2015	964			1,014	-50						
75	PIMCO 1-5 YEAR US TIPS IND				72201R205		7/29/2013	2/23/2015	145,857			149,466	-3,609						
76	PIMCO 1-5 YEAR US TIPS IND				72201R205		3/24/2014	2/23/2015	6,470			6,607	-137						
77	OSTERWEIS STRATEGIC INC				742935489		3/24/2014	2/23/2015	107			111	-4						
78	OSTERWEIS STRATEGIC INC				742935489		7/29/2013	2/23/2015	31,231			32,098	-867						
79	OSTERWEIS STRATEGIC INC				742935489		7/29/2013	6/15/2015	1,781			1,838	-57						
80	OSTERWEIS STRATEGIC INC				742935489		7/29/2013	9/16/2015	2,737			2,903	-166						
81	OSTERWEIS STRATEGIC INC				742935489		7/29/2013	10/19/2015	2,464			2,628	-164						
82	T ROWE PRICE DIVERS SIC				779917103		3/11/2013	2/23/2015	2,290			1,639	651						
83	T ROWE PRICE DIVERS SIC				779917103		3/11/2013	4/8/2015	497			348	149						
84	T ROWE PRICE DIVERS SIC				779917103		3/11/2013	6/15/2015	560			392	168						
85	T ROWE PRICE DIVERS SIC				779917103		3/11/2013	9/16/2015	342			387	147						
86	T ROWE PRICE DIVERS SIC				779917103		3/11/2013	10/19/2015	253			253	89						
87	VAN ECK EMERGING-MARKE				921075438		4/8/2015	10/19/2015	32,287			37,291	-4,994						
88	VANGUARD MFB SECUR IND				92206C755		10/27/2014	2/23/2015	33,231			33,184	47						
89	VANGUARD MFB SECUR IND				92206C755		11/19/2012	4/8/2015	55,537			54,473	1,064						
90	VANGUARD MFB SECUR IND				92206C755		10/27/2014	4/8/2015	1,341			1,330	11						
91	VANGUARD MFB SECUR IND				92206C755		1/7/2013	4/8/2015	24,383			23,824	559						
92	VANGUARD MFB SECUR IND				92206C755		6/15/2015	9/17/2015	1,553			1,542	11						
93	VANGUARD MFB SECUR IND				92206C755		1/7/2013	9/17/2015	6,033			5,925	108						
94	VANGUARD MFB SECUR IND				92206C755		1/7/2013	10/19/2015	3,759			3,678	81						
95	WFA ABSOLUTE RETURN FU				94987W737		2/23/2015	9/16/2015	543			579	-36						
96	WFA ABSOLUTE RETURN FU				94987W737		2/23/2015	10/19/2015	1,011			1,070	-59						
97	WFA ABSOLUTE RETURN FU				94987W737		4/8/2015	10/19/2015	1,020			1,075	-55						
98	WFA ABSOLUTE RETURN FU				94987W737		3/24/2014	10/19/2015	1,147			1,204	-57						

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week AS REQ'D	Compensation	Benefits	Expense Account
1	SUNTRUST BANK		P O BOX 1908	ORLANDO	FL	32802-1908		TRUSTEE		51,488		
										51,488		

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

	<u>Date</u>	<u>Amount</u>
1 Credit from prior year return	5/15/2015	1 2,582
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6
7 Total		7 2,582