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Return of Private Foundation

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

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation GAYLA S. HARRIS & KENNETH M. BIELAK CHARITABLE TRUST		A Employer identification number 62-6323993
Number and street (or P O box number if mail is not delivered to street address) 295 N HUBBARDS LANE	Room/suite 203	B Telephone number (502) 893-0300
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40207		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) \$ 333,665. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	6,755.	6,755.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,940.			
	b Gross sales price for all assets on line 6a	96,185.			
	7 Capital gain net income (from Part IV, line 2)		1,940.		
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	8,695.	8,695.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2 425.	213.		212.
	c Other professional fees	STMT 3 2,233.	2,233.		0.
	17 Interest	28.	28.		0.
	18 Taxes	STMT 4 137.	137.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	2,823.	2,611.		212.
	25 Contributions, gifts, grants paid	16,600.			16,600.
26 Total expenses and disbursements. Add lines 24 and 25	19,423.	2,611.		16,812.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<10,728.>				
b Net investment income (if negative, enter -0-)		6,084.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED MAY 23 2016

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		180.	164.	164.
	2	Savings and temporary cash investments		57,928.	10,827.	10,827.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	246,035.	282,424.	322,674.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		304,143.	293,415.	333,665.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		304,143.	293,415.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		304,143.	293,415.		
31	Total liabilities and net assets/fund balances		304,143.	293,415.		

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	304,143.
2	Enter amount from Part I, line 27a	2	<10,728.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	293,415.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	293,415.

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 SCHEDULE I	P		
b SEE SCHEDULE I			
c ISHARES RUSSELL-CASH IN LIEU	P		
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 7,161.			7,161.
b		5,232.	<5,232.>
c 11.			11.
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			7,161.
b			<5,232.>
c			11.
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	1,940.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	13,223.	266,559.	.049606
2013	5,212.	118,939.	.043821
2012	5,313.	111,731.	.047552
2011	5,943.	112,088.	.053021
2010	4,998.	108,740.	.045963

2 Total of line 1, column (d)	2	.239963
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	.047993
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	344,692.
5 Multiply line 4 by line 3	5	16,543.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	61.
7 Add lines 5 and 6	7	16,604.
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	16,812.

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	61.
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	61.
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	61.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	520.
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	520.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	459.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ Refunded ☐	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>KY</u>		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of R. KEITH CULLINAN Telephone no. (502) 893-0300 Located at 295 N HUBBARDS LANE SUITE 203, LOUISVILLE, KY ZIP+4 40207		
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 N/A		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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years N/A	2a	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. KEITH CULLINAN 295 N HUBBARDS LANE SUITE 203 LOUISVILLE KY	TRUSTEE 2.00	0.	0.	0.
GAYLA S. HARRIS 295 N HUBBARDS LANE SUITE 203 LOUISVILLE KY	MEMBER ADVISORY COMM 2.00	0.	0.	0.
KENNETH M. BIELAK 295 N HUBBARDS LANE SUITE 203 LOUISVILLE KY	MEMBER ADVISORY COMM 2.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	336,315.
b	Average of monthly cash balances	1b	13,626.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	349,941.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	349,941.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,249.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	344,692.
6	Minimum investment return. Enter 5% of line 5	6	17,235.

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	17,235.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	61.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	61.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,174.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,174.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,174.

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	16,812.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,812.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	61.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,751.

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				17,174.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	758.			
f Total of lines 3a through e	758.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	16,812.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				16,812.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	362.			362.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	396.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	396.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	396.			
e Excess from 2015				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- a "Assets" alternative test - enter:

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 6

- 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	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)				
a Paid during the year				
BEARDEN METHODIST CHURCH		PUBLIC CHARITY	CHARITABLE	1,500.
BRIDGES REFUGEE SERVICES		PUBLIC CHARITY	CHARITABLE	1,000.
DEPARTMENT OF FAMILY MEDICINE SPORTS MEDICINE		PUBLIC CHARITY	CHARITABLE	1,000.
FRIENDS OF FAIRFAX COUNTY ANIMAL SHELTER		PUBLIC CHARITY	CHARITABLE	1,000.
GEORGE MASON UNIVERSITY		PUBLIC CHARITY	CHARITABLE	3,500.
Total	SEE CONTINUATION SHEET(S)			16,600.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

TRUSTEE

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

**Paid
Preparer
Use Only**

JOSEPH M BAKER

Firm's name ► RUEFF AND ASSOCIATES

Firm's address ► 312 MACON AVENUE
LOUISVILLE, KY 40207

Phone no. 502-896-2451

Form 990-PF (2015)

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

62-6323993

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MICHIGAN STATE UNIVERSITY STUDENT FOOD BANK		PUBLIC CHARITY	CHARITABLE	1,600.
RICE UNIVERSITY		PUBLIC CHARITY	CHARITABLE	1,000.
UNIVERSITY OF TENNESSEE		PUBLIC CHARITY	CHARITABLE	1,000.
UNIVERSITY OF TENNESSEE NEONATAL UNIT		PUBLIC CHARITY	CHARITABLE	3,000.
UNIVERSITY OF TENNESSEE PASTORAL FUND		PUBLIC CHARITY	CHARITABLE	1,000.
VOLUNTEER MINISTRY CENTER		PUBLIC CHARITY	CHARITABLE	1,000.
Total from continuation sheets				8,600.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
J P MORGAN CLEARING CORP	6,755.	0.	6,755.	6,755.	
TO PART I, LINE 4	6,755.	0.	6,755.	6,755.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	425.	213.		212.
TO FORM 990-PF, PG 1, LN 16B	425.	213.		212.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	2,233.	2,233.		0.
TO FORM 990-PF, PG 1, LN 16C	2,233.	2,233.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	119.	119.		0.
INVESTMENT EXCISE TAX	18.	18.		0.
TO FORM 990-PF, PG 1, LN 18	137.	137.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE II	282,424.	322,674.
TOTAL TO FORM 990-PF, PART II, LINE 10B	282,424.	322,674.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

GAYLA S. HARRIS
KENNETH M. BIELAK

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
09-16-14	01-16-15	-3	SPDR S&P 500 JAN/201 C 2015	197.27	1,394.85	1,197.58	
11-21-14	01-17-15	-1	iShares Russe JAN/120 C 2015	0.00	138.95	138.95	
10-21-14	01-17-15	-1	iShares MSCI JAN/43 C 2015	0.00	44.95	44.95	
11-25-14	01-17-15	-2	iShares Russe JAN/121 C 2015	0.00	233.91	233.91	
09-09-14	02-18-15	-1	SPDR S&P 500 FEB/200 C 2015	985.04	587.94	-397.10	
01-07-15	02-18-15	-1	SPDR S&P 500 FEB/204 C 2015	585.04	306.95	-278.09	
12-23-14	02-18-15	-1	SPDR S&P MidC FEB/270 C 2015	386.04	333.95	-52.09	
12-16-14	02-19-15	-1	SPDR S&P 500 FEB/206 C 2015	417.04	279.95	-137.09	
01-07-15	02-19-15	-1	SPDR S&P 500 FEB/207 C 2015	320.04	174.95	-145.09	
01-07-15	02-20-15	-1	iShares Russe FEB/121 C 2015	109.04	102.95	-6.09	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-25-14	02-20-15	-1	iShares MSCI FEB/66 C 2015	0.00	40.95	40.95	
11-25-14	02-20-15	-4	iShares MSCI FEB/44 C 2015	0.00	115.84	115.84	
01-16-15	03-19-15	-3	SPDR S&P 500 MAR/208 C 2015	610.50	695.87	85.37	
12-18-14	03-19-15	-2	SPDR S&P 500 MAR/209 C 2015	228.08	655.90	427.82	
12-18-14	03-19-15	-1	SPDR S&P 500 MAR/209 C 2015	114.04	327.95	213.91	
12-23-14	03-20-15	-6	iShares MSCI MAR/64 C 2015	834.24	371.76	-462.48	
01-21-15	03-20-15	-3	iShares Russe MAR/122 C 2015	1,128.12	362.88	-765.24	
02-24-15	04-17-15	-1	iShares MSCI APR/67 C 2015	0.00	29.95	29.95	
01-21-15	04-17-15	-1	iShares MSCI APR/43 C 2015	0.00	26.95	26.95	
02-20-15	04-17-15	-1	iShares Russe APR/125 C 2015	0.00	141.95	141.95	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-24-15	04-17-15	-1	SPDR S&P MidC APR/280 C 2015	0.00	253.95	253.95	
03-20-15	05-14-15	-6	iShares MSCI MAY/67 C 2015	810.24	257.75	-552.49	
02-18-15	05-15-15	-1	SPDR S&P 500 MAY/210 C 2015	226.04	525.95	299.91	
02-24-15	05-15-15	-4	iShares MSCI MAY/42.5 C 2015	180.16	163.83	-16.33	
02-19-15	05-15-15	-1	SPDR S&P 500 MAY/212 C 2015	48.04	417.95	369.91	
03-20-15	05-15-15	-3	iShares Russe MAY/129 C 2015	0.00	311.87	311.87	
03-19-15	05-15-15	-3	SPDR S&P 500 MAY/213 C 2015	0.00	647.86	647.86	
03-19-15	05-15-15	-3	SPDR S&P 500 MAY/213 C 2015	0.00	647.86	647.86	
02-18-15	05-15-15	-1	SPDR S&P 500 MAY/213 C 2015	0.00	359.95	359.95	
02-19-15	05-15-15	-1	SPDR S&P 500 MAY/214 C 2015	0.00	316.95	316.95	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-21-15	06-19-15	-1	iShares MSCI JUN/69 C 2015	0.00	39.95	39.95	
04-21-15	06-19-15	-1	iShares MSCI JUN/45 C 2015	0.00	32.95	32.95	
04-21-15	06-19-15	-1	iShares Russe JUN/129 C 2015	0.00	137.95	137.95	
04-21-15	06-19-15	-1	SPDR S&P MidC JUN/285 C 2015	0.00	233.95	233.95	
05-15-15	07-17-15	-4	iShares MSCI JUL/44 C 2015	0.00	167.83	167.83	
05-14-15	07-17-15	-6	iShares MSCI JUL/69 C 2015	0.00	443.75	443.75	
05-19-15	07-17-15	-2	iShares Russe JUL/128 C 2015	0.00	229.91	229.91	
05-19-15	07-17-15	-5	SPDR S&P 500 JUL/217 C 2015	0.00	764.78	764.78	
05-15-15	07-17-15	-1	SPDR S&P 500 JUL/215 C 2015	0.00	220.95	220.95	
05-15-15	07-17-15	-1	SPDR S&P 500 JUL/215 C 2015	0.00	220.95	220.95	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-19-15	07-17-15	-1	iShares Russe JUL/126 C 2015	0.00	203.95	203.95	
05-19-15	07-17-15	-3	SPDR S&P 500 JUL/214 C 2015	0.00	908.86	908.86	
06-23-15	08-21-15	-1	iShares Russe AUG/131 C 2015	0.00	127.95	127.95	
07-21-15	08-21-15	-5	SPDR S&P 500 AUG/213 C 2015	0.00	1,034.78	1,034.78	
06-23-15	08-21-15	-1	SPDR S&P MidC AUG/285 C 2015	0.00	313.95	313.95	
07-21-15	09-18-15	-4	iShares MSCI SEP/40.5 C 2015	0.00	95.83	95.83	
07-21-15	09-18-15	-6	iShares MSCI SEP/67 C 2015	0.00	335.75	335.75	
06-23-15	09-18-15	-1	iShares MSCI SEP/69 C 2015	0.00	52.95	52.95	
07-21-15	09-18-15	-3	iShares Russe SEP/128 C 2015	0.00	389.87	389.87	
07-21-15	09-18-15	-5	SPDR S&P 500 SEP/215 C 2015	0.00	1,084.77	1,084.77	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-23-15	09-18-15	-1	IShares MSCI SEP/43 C 2015	0.00	28.95	28.95	
09-02-15	10-16-15	-2	SPDR S&P 500 OCT/201 C 2015	296.08	435.91	139.83	
08-27-15	10-16-15	-2	IShares MSCI OCT/36 C 2015	50.08	79.72	29.64	
08-27-15	10-16-15	-1	iShares Russe OCT/120 C 2015	0.00	80.95	80.95	
08-27-15	10-16-15	-3	SPDR S&P 500 OCT/205 C 2015	0.00	599.85	599.85	
08-27-15	10-16-15	-1	SPDR S&P MidC OCT/270 C 2015	0.00	128.95	128.95	
09-23-15	10-30-15	-3	IShares MSCI NOV/35.5 C 2015	156.13	83.87	-72.26	
10-16-15	10-30-15	-2	IShares MSCI NOV/37.5 C 2015	20.08	69.91	49.83	
09-23-15	10-30-15	-3	IShares MSCI NOV/61 C 2015	318.13	86.86	-231.27	
09-23-15	10-30-15	-1	iShares MSCI DEC/61 C 2015	158.04	56.95	-101.08	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-13-13	10-30-15	200.0000	IShares MSCI Emerging Mkts ETF	8,639.00	6,983.87		-1,655.13
01-23-14	10-30-15	300.0000	IShares MSCI Emerging Mkts ETF	11,874.00	10,475.80		-1,398.20
01-23-14	10-30-15	400.0000	iShares MSCI EAFE ETF	26,684.00	24,505.54		-2,178.46
09-23-15	11-18-15	-2	SPDR S&P 500 NOV/198 C 2015	1,824.08	673.90	-1,150.18	
09-23-15	11-19-15	-3	SPDR S&P 500 NOV/202 C 2015	2,007.13	527.85	-1,479.28	
10-16-15	11-19-15	-2	SPDR S&P 500 NOV/205 C 2015	746.08	395.91	-350.17	
10-20-15	11-20-15	-3	SPDR S&P 500 NOV/207.5 C 2015	567.13	296.86	-270.27	
09-23-15	11-20-15	-2	IShares MSCI NOV/35.5 C 2015	0.00	55.91	55.91	
10-20-15	11-20-15	-1	iShares Russe NOV/119 C 2015	0.00	60.95	60.95	
09-23-15	11-20-15	-3	iShares Russe NOV/119 C 2015	0.00	305.86	305.86	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-10-15	12-18-15	-1	SPDR S&P MidC DEC/270 C 2015	0.00	193.95	193.95	
10-20-15	12-18-15	-1	SPDR S&P MidC DEC/270 C 2015	0.00	203.95	203.95	
09-23-15	12-18-15	-3	iShares MSCI DEC/61 C 2015	0.00	170.86	170.86	
11-10-15	12-19-15	-1	SPDR S&P 500 DEC/211 C 2015	0.00	185.95	185.95	
11-24-15	12-31-15	-2	iShares MSCI JAN/36 C 2016	18.08	71.91	53.83	
12-28-15	12-31-15	-1	SPDR S&P MidC FEB/265 C 2016	176.04	193.95	17.91	
08-13-15	12-31-15	200.0000	iShares MSCI Emerging Mkts ETF	7,123.26	6,430.88	-692.38	
11-09-15	12-31-15	100.0000	SPDR S&P MidCap 400 ETF	26,419.00	25,484.05	-934.95	
TOTAL GAINS						15,255.20	0.00
TOTAL LOSSES						-8,093.94	-5,231.79
TOTAL REALIZED GAIN/LOSS						7,161.26	-5,231.79

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		10,827.23		10,827.23		
				10,827.23		10,827.23		
COMMON STOCK								
11-20-12	1,100.0000	SPDR S&P 500 Trust	174.19	191,611.60	203.87	224,257.00	32,645.40	17.0
01-23-14	100.0000	SPDR S&P MidCap 400 ETF	245.18	24,518.00	254.04	25,404.00	886.00	3.6
01-11-13	300.0000	iShares MSCI EAFE ETF	58.81	17,642.96	58.72	17,616.00	-26.96	-0.2
03-13-13	500.0000	iShares Russell 2000 ETF	106.44	53,218.90	112.62	56,310.00	3,091.10	5.8
				286,991.46		323,587.00	36,595.54	12.8
CALLS								
12-28-15	-1	SPDR S&P 500 FEB/210 C 2016	2.13	-212.95	1.77	-177.00	35.95	16.9
11-18-15	-2	SPDR S&P 500 JAN/207 C 2016	4.52	-903.90	1.12	-224.00	679.90	75.2
11-19-15	-3	SPDR S&P 500 JAN/209 C 2016	4.05	-1,214.84	0.51	-153.00	1,061.84	87.4
11-19-15	-2	SPDR S&P 500 JAN/211 C 2016	2.96	-591.90	0.18	-36.00	555.90	93.9
11-20-15	-3	SPDR S&P 500 JAN/212 C 2016	2.59	-776.85	0.13	-39.00	737.85	95.0
12-28-15	-1	SPDR S&P MidC FEB/265 C 2016	1.94	-193.95	1.70	-170.00	23.95	12.4

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-28-15	-3	iShares MSCI FEB/61 C 2016	0.43	-128.86	0.34	-102.00	26.86	20.8
11-24-15	-4	iShares Russe JAN/120 C 2016	1.36	-543.81	0.03	-12.00	531.81	97.8
				-4,567.06		-913.00	3,654.06	80.0
TOTAL PORTFOLIO				293,251.62		333,501.23	40,249.60	13.7
				(61 00)		163 00		
				293,414.62		333,664.23		

CHENING ACCOUNT