Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2015

Open to Public Inspection

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

Name of foundation: BEACH FDN TR C FOR UAB DIABETES HOSP
1055000147

A Employer identification number: 63-6121522

Number and street (or P O box number if mail is not delivered to street address): C/O REGIONS BANK, P.O. BOX 2886

Room/suite:

B Telephone number (see instructions): 251-690-1024

City or town, state or province, country, and ZIP or foreign postal code: MOBILE, AL 36652-2886

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 4,294,858.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

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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)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	32.	32.		STMT 1
4	Dividends and interest from securities	122,147.	122,147.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	79,401.			
b	Gross sales price for all assets on line 6a 3,402,575.				
7	Capital gain net income (from Part IV, line 2)		86,586.		
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)	28,959.			STMT 3
12	**Total.** Add lines 1 through 11	230,539.	208,765.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	32,810.	26,248.		6,562.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	1,300.	1,300.	NONE	NONE
c	Other professional fees (attach schedule) STMT 5	12,426.	12,426.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	993.	1,341.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	307.	909.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	47,836.	42,224.	NONE	6,562.
25	Contributions, gifts, grants paid	247,268.			247,268.
26	**Total expenses and disbursements** Add lines 24 and 25	295,104.	42,224.	NONE	253,830.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-64,565.			
b	**Net investment income** (if negative, enter -0-)		166,541.		
c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	196,942.	138,549.	138,549.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule) STMT 8	498,847.	189,862.	189,862.
	b	Investments - corporate stock (attach schedule) STMT 9	1,868,630.	2,728,004.	2,877,068.
	c	Investments - corporate bonds (attach schedule) STMT 10	1,656,007.	1,109,596.	1,073,387.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 11	31,634.	31,634.	15,992.
	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)	4,252,060.	4,197,645.	4,294,858.
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)		NONE	
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. ▶ X			
	27	Capital stock, trust principal, or current funds	4,252,060.	4,197,645.	
	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)	4,252,060.	4,197,645.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,252,060.	4,197,645.	

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	4,252,060.
2	Enter amount from Part I, line 27a	2	-64,565.
3	Other increases not included in line 2 (itemize) ▶ NET ADJUSTMENTS AND ACCRUALS	3	10,150.
4	Add lines 1, 2, and 3	4	4,197,645.
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	4,197,645.

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	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	3,395,390.		3,315,989.	79,401.
b	7,185.			7,185.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				79,401.
b				7,185.
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 86,586.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? [X] 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			
2013			
2012			
2011			
2010			

2 **Total** of line 1, column (d) . . . 2

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

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . 4

5 Multiply line 4 by line 3 . . . 5

6 Enter 1% of net investment income (1% of Part I, line 27b) . . . 6

7 Add lines 5 and 6 . . . 7

8 Enter qualifying distributions from Part XII, line 4 . . . 8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,331.
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	
3	Add lines 1 and 2			3	3,331.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,331.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,070.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	7,070.
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	3,739.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,340. **Refunded** ▶			11	399.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ REGIONS BANK Telephone no. ▶ (251)690-1024 Located at ▶ 11 NORTH WATER STREET, 25TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

		Answer	Line	Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
REGIONS BANK 1900 FIFTH AVENUE NORTH, BIRMINGHAM, AL 35203	TRUSTEE 2	45,236.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 ▶	

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	4,577,138.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,577,138.
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	NONE
3	Subtract line 2 from line 1d	3	4,577,138.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,657.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,508,481.
6	**Minimum investment return.** Enter 5% of line 5	6	225,424.

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	225,424.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,331.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,331.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	222,093.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	222,093.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	222,093.

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	253,830.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	253,830.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	253,830.

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				222,093.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			59,650.	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 ... NONE				
b From 2011 ... NONE				
c From 2012 ... NONE				
d From 2013 ... NONE				
e From 2014 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 253,830.				
a Applied to 2014, but not more than line 2a			59,650.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				194,180.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				27,913.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... NONE				
d Excess from 2014 ... NONE				
e Excess from 2015 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF ALABAMA AT BIRMINGHAM DIABETES UNIVERSITY STATION BIRMINGHAM AL 35294	NONE	PC	SUPPORT OF RECIPIENT'S FUNCTIONS	247,268.
Total . . . . ▶ 3a				247,268.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	32.	
4 Dividends and interest from securities			14	122,147.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	79,401.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			14	613.	
c PARTNERSHIP DISTRI			14	28,346.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				230,539.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 230,539.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Julie S Chmka | 11/14/2016 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST		32.	32.
	TOTAL	32.	32.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	511.	511.
FOREIGN DIVIDENDS	10,141.	10,141.
DOMESTIC DIVIDENDS	33,003.	33,003.
CORPORATE INTEREST	34,297.	34,297.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	6,114.	6,114.
NONQUALIFIED FOREIGN DIVIDENDS	6,353.	6,353.
NONQUALIFIED DOMESTIC DIVIDENDS	31,728.	31,728.
TOTAL	122,147.	122,147.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND		613.
DISTRIBUTIONS FROM PARTNERSHIPS		28,346.
	TOTALS	28,959.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,300.	1,300.		
TOTALS	1,300.	1,300.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	12,426.	12,426.
TOTALS	12,426.	12,426.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	993.	993.
FOREIGN TAXES ON QUALIFIED FOR		163.
FOREIGN TAXES ON NONQUALIFIED		185.
TOTALS	993.	1,341.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NONALLOCABLE EXPENSES -	307.	307.
DEDUCTIONS - PARTNERSHIPS		602.
TOTALS	307.	909.

BEACH FDN TR C FOR UAB DIABETES HOSP 63-6121522

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT		189,862.	189,862.
	TOTALS	189,862.	189,862.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT		
EQUITIES - DOMESTIC	1,952,340.	2,124,488.
BALANCED FUNDS	223,172.	213,087.
EQUITIES - INTERNATIONAL	552,493.	539,494.
ROUNDING	-1.	-1.
TOTALS	2,728,004.	2,877,068.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	1,109,596.	1,073,387.
TOTALS	1,109,596.	1,073,387.

BEACH FDN TR C FOR UAB DIABETES HOSP 63-6121522

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
HARBERT PRIVATE EQUITY FUND II	C	31,634.	15,992.
TOTALS		31,634.	15,992.

REGIONS TRUST

REGIONS BANK

Chronological Statement

Run on 10/30/2016 4:33:07 PM

Start Date 12/31/2015

End Date 12/31/2015

Account: 1055000147
TRUSTEE FOR UAB DIABETES HOSPITAL UNDER TERMS OF THE THOMAS AND MILDRED BEACH FOUNDATION TRUST

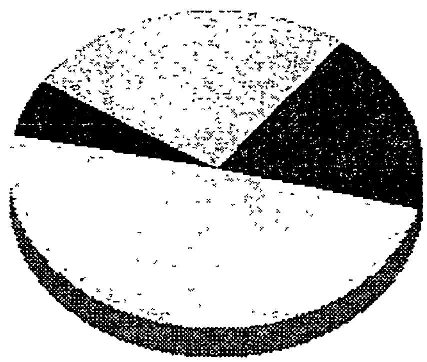
Administrator: CARA GOBER @ 205-264-7132

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	138,548.54	138,548.54	83.13	3.23
EQUITIES	1,952,340.09	2,124,487.77	36,811.02	49.45
BALANCED FUNDS	223,171.68	213,087.15	1,406.48	4.97
FIXED	1,299,458.04	1,263,249.20	47,908.47	29.42
INTERNATIONAL	552,493.18	539,493.60	9,454.19	12.56
PARTNERSHIPS	31,633.70	15,991.93		0.37
TOTAL PORTFOLIO	4,197,645.23	4,294,858.19	95,663.29	100.00

Market Value

$138,548.54	**3.23%**	**CASH AND EQUIVALENTS**
$2,124,487.77	**49.45%**	**EQUITIES**
$213,087.15	**4.97%**	**BALANCED FUNDS**
$1,263,249.20	**29.42%**	**FIXED**
$539,493.60	**12.56%**	**INTERNATIONAL**
$15,991.93	**0.37%**	**PARTNERSHIPS**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			0.00	0.00		0.00
	REGIONS TRUST CASH SWEEP	138,548.540	1.000	138,548.54	138,548.54	83.13	3.23
	TOTAL FOR CASH AND EQUIVALENTS			138,548.54	138,548.54	83.13	3.23
	EQUITIES						
AMAG	AMAG PHARMACEUTICALS INC	78.000	30.190	3,330.04	2,354.82		0.05
AHS	AMN HEALTHCARE SERVICES INC	121.000	31.050	2,027.84	3,757.05		0.09
AQMIX	AQR MANAGED FUTURES STRATEGY FUND CLASS I	12,678.522	10.180	140,863.33	129,067.35		3.01
T	AT&T INC	773.000	34.410	27,046.85	26,598.93	1,484.16	0.62
AZZ	AZZ INC	53.000	55.570	2,479.51	2,945.21	31.80	0.07
ABBV	ABBVIE INC	430.000	59.240	26,971.09	25,473.20	980.40	0.59

ACHC	ACADIA HEALTHCARE CO INC	69.000	62.460	4,173.57	4,309.74		0.10
ATVI	ACTIVISION BLIZZARD INC	210.000	38.710	3,251.36	8,129.10	48.30	0.19
A	AGILENT TECHNOLOGIES INC	57.000	41.810	1,819.36	2,383.17	26.22	0.06
AIRM	AIR METHODS CORP NEW	54.000	41.930	2,455.34	2,264.22		0.05
AKAM	AKAMAI TECHNOLOGIES INC	97.000	52.630	4,311.36	5,105.11		0.12
ATI	ALLEGHENY TECHNOLOGIES INC	95.000	11.250	2,633.75	1,068.75	30.40	0.02
ALE	ALLETE INC	46.000	50.830	2,317.46	2,338.18	92.92	0.05
GOOG	ALPHABET INC CA-CL C	16.000	758.880	9,712.37	12,142.08		0.28
GOOGL	ALPHABET INC CA-CL A	34.000	778.010	22,775.10	26,452.34		0.62
AXL	AMERICAN AXLE & MFG HLDGS INC	176.000	18.940	3,435.34	3,333.44		0.08
AEL	AMERICAN EQUITY INVT LIFE	216.000	24.030	5,335.38	5,190.48	47.52	0.12
AXP	AMERICAN EXPRESS CO	170.000	69.550	13,473.06	11,823.50	197.20	0.28
AIG	AMERICAN INTL GROUP INC	220.000	61.970	11,852.09	13,633.40	246.40	0.32
AMT	AMERICAN TOWER CORPORATION CL A	93.000	96.950	7,143.29	9,016.35	182.28	0.21
ABC	AMERISOURCEBERGEN CORP	63.000	103.710	3,889.89	6,533.73	85.68	0.15
ANSS	ANSYS INC	49.000	92.500	3,682.71	4,532.50		0.11
AAPL	APPLE INC	341.000	105.260	31,763.25	35,893.66	709.28	0.84
	ARRIS GROUP INC	130.000	30.570	4,117.52	3,974.10		0.09
AHT	ASHFORD HOSPITALITY TRUST	290.000	6.310	2,703.45	1,829.90	139.20	0.04
ADSK	AUTODESK INC	94.000	60.930	4,529.45	5,727.42		0.13
BCR	CR BARD INC	24.000	189.440	2,806.62	4,546.56	23.04	0.11
BIG	BIG LOTS INC	61.000	38.540	2,734.33	2,350.94	46.36	0.05
BIO	BIO-RAD LABORATORIES INC CL A	20.000	138.660	2,264.20	2,773.20		0.06
BLK	BLACKROCK INC	43.000	340.520	10,456.66	14,642.36	374.96	0.34
BLMN	BLOOMIN' BRANDS INC	212.000	16.890	4,309.27	3,580.68	50.88	0.08
BCC	BOISE CASCADE COMPANY	118.000	25.530	3,384.52	3,012.54		0.07
BWA	BORG WARNER INC	102.000	43.230	4,366.31	4,409.46	53.04	0.10
BXP	BOSTON PROPERTIES INC	31.000	127.540	3,403.53	3,953.74	80.60	0.09
BDN	BRANDYWINE RLTY TR	205.000	13.660	2,925.49	2,800.30	123.00	0.07
BMY	BRISTOL MYERS SQUIBB CO	350.000	68.790	21,620.75	24,076.50	532.00	0.56
BC	BRUNSWICK CORP	80.000	50.510	3,411.54	4,040.80	48.00	0.09
CBG	CBRE GROUP INC	207.000	34.580	5,000 67	7,158.06		0.17
CNO	CNO FINANCIAL GROUP, INC	214.000	19.090	3,996.77	4,085.26	59.92	0.10
CSX	CSX CORP	190.000	25.950	4,757.46	4,930.50	136.80	0.11
CVS	CVS HEALTH CORPORATION	253.000	97.770	16,570.94	24,735.81	430.10	0.58
CBT	CABOT CORP	49.000	40.880	2,081.73	2,003.12	43.12	0.05
CAA	CALATLANTIC GROUP INC	86.000	37.920	3,840.13	3,261.12	13.76	0.08
	CARDTRONICS INC	100.000	33.650	4,115.37	3,365.00		0.08
CRZO	CARRIZO OIL & GAS INC	48.000	29.580	2,477.75	1,419.84		0.03
CELG	CELGENE CORP	117.000	119.760	10,266.81	14,011.92		0.33
CHFC	CHEMICAL FINANCE CORP	54.000	34.270	1,662.30	1,850.58	56.16	0.04
CNK	CINEMARK HOLDINGS INC	119.000	33.430	3,921.48	3,978.17	119.00	0.09
CRUS	CIRRUS LOGIC CORP	114.000	29.530	3,649.12	3,366.42		0.08
CSCO	CISCO SYSTEMS INC	485.000	27.155	8,769.74	13,170.18	407.40	0.31
C	CITIGROUP INC	501.000	51.750	24,466.01	25,926.75	100.20	0.60
CTXS	CITRIX SYSTEM INC	184.000	75.650	11,343.48	13,919.60		0.32
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CL A	204.000	60.020	9,751.02	12,244.08		0.29
COHR	COHERENT INC	45.000	65.110	2,692.93	2,929.95		0.07
CMI	CUMMINS INC	45.000	88.010	5,254.84	3,960.45	175.50	0.09
DHI	D R HORTON INC	338.000	32.030	7,620.89	10,826.14	108.16	0.25
DRI	DARDEN RESTAURANTS INC	67.000	63.640	3,205.59	4,263.88	134.00	0.10
DK	DELEK US HOLDINGS, INC	52.000	24.600	1,276.87	1,279.20	31.20	0.03
	DENTSPLY INTL INC NEW	82.000	60.850	4,345.10	4,989.70	23.78	0.12
DEPO	DEPOMED INC	218.000	18.130	3,939.37	3,952.34		0.09
DIS	WALT DISNEY CO	218.000	105.080	15,545.23	22,907.44	309.56	0.53
DOV	DOVER CORP	46.000	61.310	3,743.65	2,820.26	77.28	0.07
DW	DREW INDUSTRIES INC	34.000	60.890	2,007.56	2,070.26		0.05

DFT	DUPONT FABROS TECHNOLOGY (REIT)	93.000	31.790	2,644.89	2,956.47	174.84	0.07
EPR	EPR PROPERTIES	52.000	58.450	3,097.27	3,039.40	188.76	0.07
EGBN	EAGLE BANCORP, INC	47.000	50.470	2,117.41	2,372.09		0.06
EMN	EASTMAN CHEMICAL CO	76.000	67.510	5,322.65	5,130.76	139.84	0.12
EV	EATON VANCE CORP COM NON VTG	116.000	32.430	4,367.51	3,761.88	122.96	0.09
SATS	ECHOSTAR CORPORATION	78.000	39.110	3,170.40	3,050.58		0.07
ECL	ECOLAB INC	231.000	114.380	24,180.79	26,421.78	323.40	0.62
EFII	ELECTRONICS FOR IMAGING INC	78.000	46.740	3,370.44	3,645.72		0.08
EBS	EMERGENT BIOSOLUTIONS INC	89.000	40.010	2,550.12	3,560.89		0.08
ENS	ENERSYS	42.000	55.930	2,836.76	2,349.06	29.40	0.05
ENTG	ENTEGRIS INC	207.000	13.270	2,586.79	2,746.89		0.06
EEFT	EURONET WORLDWIDE INC	57.000	72.430	2,971.73	4,128.51		0.10
ESRX	EXPRESS SCRIPTS HOLDING CO	66.000	87.410	4,706.97	5,769.06		0.13
XOM	EXXON MOBIL CORP	306.000	77.950	23,180.64	23,852.70	893.52	0.56
FNB	FNB CORP	353.000	13.340	4,397.84	4,709.02	169.44	0.11
FB	FACEBOOK INC - A	134.000	104.660	10,516.32	14,024.44		0.33
FDX	FEDEX CORP	169.000	148.990	27,303.64	25,179.31	169.00	0.59
FMER	FIRSTMERIT CORP	224.000	18.650	4,633.80	4,177.60	152.32	0.10
FET	FORUM ENERGY TECHNOLOGIES INC	150.000	12.460	2,508.25	1,869.00		0.04
GATX	GATX CORP	85.000	42.550	4,010.36	3,616 75	129.20	0.08
GD	GENERAL DYNAMICS CORP	37.000	137.360	3,404.06	5,082.32	102.12	0.12
GE	GENERAL ELECTRIC CO	779.000	31.150	20,274.29	24,265.85	716.68	0.56
GPN	GLOBAL PMTS INC	104.000	64.510	2,934.39	6,709.04	4.16	0.16
GMED	GLOBUS MEDICAL INC-A	169.000	27.820	4,346.23	4,701.58		0.11
LOPE	GRAND CANYON EDUCATION INC.	82.000	40.120	3,670.59	3,289.84		0.08
GVA	GRANITE CONSTR INC	52.000	42.910	1,759.42	2,231.32	27.04	0.05
GPK	GRAPHIC PACKAGING HOLDING CO	226.000	12.830	2,599.81	2,899.58	45.20	0.07
GWB	GREAT WESTERN BANCORP INC	122.000	29.020	3,687.01	3,540.44	68.32	0.08
HSY	THE HERSHEY COMPANY	282.000	89.270	26,228.04	25,174.14	657.62	0.59
HTH	HILLTOP HOLDINGS INC	137.000	19.220	3,212.28	2,633.14		0.06
HFC	HOLLYFRONTIER CORPORATION	621.000	39.890	26,986.01	24,771.69	819.72	0.58
HON	HONEYWELL INTERNATIONAL INC	257.000	103.570	21,617.63	26,617.49	611.66	0.62
HMN	HORACE MANN EDUCATORS CORP N	47.000	33.180	1,485.39	1,559.46	47.00	0.04
HUN	HUNTSMAN CORP	259.000	11.370	3,370.78	2,944.83	129.50	0.07
IDA	IDACORP INC	35.000	68.000	2,297.07	2,380.00	71.40	0.06
IDTI	INTEGRATED DEVICE TECH INC	162.000	26.350	2,823.26	4,268.70		0.10
INTC	INTEL CORP	696.000	34.450	15,912.09	23,977.20	668.16	0.56
ICE	INTERCONTINENTALEXCHANGE	29.000	256.260	5,120.65	7,431.54	87.00	0.17
INTU	INTUIT INC	341.000	96.500	27,918.27	32,906.50	409.20	0.77
IRDM	IRIDIUM COMMUNICATIONS, INC	330.000	8.410	3,489.38	2,775.30		0.06
JPM	J P MORGAN CHASE & CO	364.000	66.030	8,803.19	24,034.92	640.64	0.56
JOY	JOY GLOBAL INC	67.000	12.610	3,348.76	844.87	2.68	0.02
JCOM	J2 GLOBAL INC	47.000	82.320	2,569.33	3,869.04	59.22	0.09
KEY	KEYCORP	328.000	13.190	3,568.63	4,326.32	98.40	0.10
KEYS	KEYSIGHT TECHNOLOGIES INC	77.000	28.330	2,374.17	2,181.41		0.05
KRG	KITE REALTY GROUP TRUST REIT	114.000	25.930	2,932.79	2,956.02	124.26	0.07
KFY	KORN FERRY INTL COM NEW	122.000	33.180	3,596.29	4,047.96	48.80	0.09
LB	L BRANDS INC.	134.000	95.820	13,075.30	12,839.88	268.00	0.30
LZB	LA-Z-BOY CHAIR CO	102.000	24.420	2,706.17	2,490.84	40.80	0.06
LH	LABORATORY CORP AMER HLDGS COM NEW	38.000	123.640	4,491.44	4,698.32		0.11
LKFN	LAKELAND FINANCIAL CORP	45.000	46.620	1,772.50	2,097.90	44.10	0.05
LAD	LITHIA MOTORS INC CL A	24.000	106.670	1,624.32	2,560.08	19.20	0.06
LFUS	LITTLEFUSE INC	30.000	107.010	2,737.96	3,210.30	34.80	0.07
SHOO	STEVEN MADDEN, LTD.	72.000	30.220	2,669.78	2,175.84		0.05

MAS	MASCO CORP	202.000	28.300	3,734.29	5,716.60	76.76	0.13
MMS	MAXIMUS INC	75.000	56.250	3,465.33	4,218.75	13.50	0.10
MCD	MCDONALDS CORP	112.000	118.140	12,962.00	13,231.68	398.72	0.31
MCK	MCKESSON CORP	132.000	197.230	18,504.28	26,034.36	147.84	0.61
MJN	MEAD JOHNSON NUTRITION COMPANY	170.000	78.950	15,280.26	13,421.50	280.50	0.31
MD	MEDNAX, INC MEDNAX	58.000	71.660	2,920.82	4,156.28		0.10
MRK	MERCK & CO. INC. NEW	279.000	52.820	11,931.95	14,736.78	513.36	0.34
MTH	MERITAGE HOMES CORP	27.000	33.990	1,159.74	917.73		0.02
MCHP	MICROCHIP TECHNOLOGY INC	259.000	46.540	11,227.75	12,053.86	371.41	0.28
MSCC	MICROSEMI CORP	135.000	32.590	3,782.49	4,399.65		0.10
MLHR	MILLER HERMAN INC	127.000	28.700	3,605.23	3,644.90	74.93	0.08
MOH	MOLINA HEALTHCARE INC	45.000	60.130	3,011.42	2,705.85		0.06
MDLZ	MONDELEZ INTERNATIONAL	275.000	44.840	11,690.25	12,331.00	187.00	0.29
MUR	MURPHY OIL CORP	40.000	22.450	2,080.51	898.00	56.00	0.02
NJR	NEW JERSEY RES	66.000	32.960	1,988.81	2,175.36	63.36	0.05
NFX	NEWFIELD EXPL CO	121.000	32.560	2,911.04	3,939.76		0.09
NEE	NEXTERA ENERGY, INC.	235.000	103.890	14,955.81	24,414.15	723.80	0.57
NKE	NIKE INC CL B	368.000	62.500	17,385.45	23,000.00	235.52	0.54
SDRIX	SWAN DEFINED RISK FUND	24,502.040	11.270	283,264.70	276,137.99	2,156.18	6.43
OMCL	OMNICELL INC	70.000	31.080	2,058.46	2,175.60		0.05
ORCL	ORACLE CORPORATION	968.000	36.530	30,981.04	35,361.04	580.80	0.82
OA	ORBITAL ATK INC	68.000	89.340	4,602.41	6,075.12	70.72	0.14
PKG	PACKAGING CORP OF AMERICA	73.000	63.050	4,823.91	4,602.65	160.60	0.11
PMT	PENNYMAC MORTGAGE INVESTMENT TR	90.000	15.260	2,131.28	1,373.40	169.20	0.03
PEP	PEPSICO INC	120.000	99.920	6,623.84	11,990.40	337.20	0.28
PFE	PFIZER INC	787.000	32.280	27,866.45	25,404.36	944.40	0.59
PSX	PHILLIPS 66	159.000	81.800	10,409.49	13,006.20	356.16	0.30
PLT	PLANTRONICS INC NEW	64.000	47.420	3,275.17	3,034.88	38.40	0.07
PRIM	PRIMORIS SERVICES CORPORATION	158.000	22.030	4,381.05	3,480.74	34.76	0.08
PGR	PROGRESSIVE CORP OHIO	134.000	31.800	3,366.03	4,261.20	91.92	0.10
PRU	PRUDENTIAL FINANCIAL INC	162.000	81.410	12,117.07	13,188.42	453.60	0.31
QCOM	QUALCOMM INC	270.000	49.985	13,135.03	13,495.95	518.40	0.31
RDN	RADIAN GROUP INC	261.000	13.390	4,125.13	3,494.79	2.61	0.08
RJF	RAYMOND JAMES FINL INC	96.000	57.970	4,233.54	5,565.12	76.80	0.13
RGC	REGAL ENTMT GROUP CL A	1,390.000	18.870	27,263.57	26,229.30	1,223.20	0.61
RGA	REINSURANCE GROUP OF AMERICA	50 000	85.550	3,540.09	4,277.50	74.00	0.10
RSG	REPUBLIC SVCS INC CL A	152.000	43.990	4,999.30	6,686.48	182.40	0.16
RHP	RYMAN HOSPITALITY PPTYS INC	55.000	51.640	2,930.21	2,840.20	154.00	0.07
SCSC	SCANSOURCE INC	63.000	32.220	2,592.44	2,029.86		0.05
SLB	SCHLUMBERGER LTD	520.000	69.750	44,148.02	36,270.00	1,040.00	0.84
SMG	SCOTTS MIRACLE-GRO CO	55.000	64.510	2,811.96	3,548.05	103.40	0.08
SEE	SEALED AIR CORP	197.000	44.600	6,054.57	8,786.20	102.44	0.20
SBGI	SINCLAIR BROADCAST GROUP INC CL A	119.000	32.540	3,303.33	3,872.26	78.54	0.09
SKYW	SKYWEST INC	138.000	19.020	2,176.67	2,624.76	22.08	0.06
SNA	SNAP ON INC	65.000	171.430	6,597.64	11,142.95	158.60	0.26
SO	SOUTHERN CO	519.000	46.790	22,920.04	24,284.01	1,126.23	0.57
STMP	STAMPS.COM INC.	34.000	109.610	1,867.92	3,726.74		0.09
SBUX	STARBUCKS CORP	202.000	60.030	7,616.77	12,126.06	161.60	0.28
SCS	STEELCASE INC CL A	153.000	14.900	2,760.47	2,279.70	68.85	0.05
SF	STIFEL FINL CORP	94.000	42.360	3,981.80	3,981.84		0.09
SYK	STRYKER CORP	130.000	92.940	9,296.77	12,082.20	197.60	0.28
INN	SUMMIT HOTEL PROPERTIES, INC	228.000	11.950	2,458.06	2,724.60	107.16	0.06
STI	SUNTRUST BKS INC	557.000	42.840	22,831.01	23,861.88	534.72	0.56
SMCI	SUPER MICRO COMPUTER, INC.	150.000	24.510	4,726.97	3,676.50		0.09
SUPN	SUPERNUS PHARMACEUTICALS	207.000	13.440	3,619.91	2,782.08		0.06
SWFT	SWIFT TRANSPORTATION CO.	164.000	13.820	4,149.58	2,266.48		0.05

SYNA	SYNAPTICS INC	33.000	80.340	1,957.08	2,651.22		0.06
SNPS	SYNOPSYS INC	87.000	45.610	3,206.76	3,968.07		0.09
TJX	TJX COS INC	151.000	70.910	8,328.86	10,707.41	126.84	0.25
TMH	TEAM HEALTH HOLDINGS, INC.	83.000	43.890	4,426.74	3,642.87		0.08
TEN	TENNECO AUTOMOTIVE INC	55.000	45.910	3,359.41	2,525.05		0.06
TSRA	TESSERA TECHNOLOGIES INC	109.000	30.010	4,182.23	3,271.09	87.20	0.08
TXRH	TEXAS ROADHOUSE INC	98.000	35.770	2,640.34	3,505.46	66.64	0.08
TMO	THERMO FISHER SCIENTIFIC, INC.	105.000	141.850	10,101.00	14,894.25	63.00	0.35
THO	THOR INDS INC	64.000	56.150	3,033.98	3,593.60	76.80	0.08
MMM	3M CO	161.000	150.640	16,267.59	24,253.04	660.10	0.56
TBI	TRUEBLUE INC	61.000	25.760	1,572.56	1,571.36		0.04
USCR	U S CONCRETE INC	50.000	52.660	1,828.47	2,633.00		0.06
UNP	UNION PAC CORP	294.000	78.200	27,959.83	22,990.80	646.80	0.54
UTX	UNITED TECHNOLOGIES CORP	279.000	96.070	24,433.91	26,803.53	714.24	0.62
WOOF	VCA, INC.	52.000	55.000	1,770.25	2,860.00		0.07
VAL	VALSPAR CORP	88.000	82.950	5,974.79	7,299.60	116.16	0.17
VZ	VERIZON COMMUNICATIONS	565.000	46.220	23,237.82	26,114.30	1,276.90	0.61
VRTX	VERTEX PHARMACEUTICALS INC	92.000	125.830	11,369.81	11,576.36		0.27
WEC	WEC ENERGY GROUP INC	78.000	51.310	3,604.66	4,002.18	141.57	0.09
WNC	WABASH NATL CORP	183.000	11.830	2,481.42	2,164.89		0.05
WMT	WAL MART STORES INC	220.000	61.300	13,015.27	13,486.00	431.20	0.31
WM	WASTE MANAGEMENT INC	257.000	53.370	12,583.01	13,716.09	395.78	0.32
WWWW	WEB.COM GROUP INC.	137.000	20.010	3,175.46	2,741.37		0.06
WCG	WELLCARE HEALTH PLANS INC	32.000	78.210	2,462.63	2,502 72		0.06
WFC	WELLS FARGO & CO	653.000	54.360	25,840.96	35,497.08	979.50	0.83
WSBC	WESBANCO INC	59.000	30.020	1,817.44	1,771.18	54.28	0.04
WAL	WESTERN ALLIANCE BANCORP	153.000	35.860	3,853.55	5,486.58		0.13
WLL	WHITING PETROLEUM CORP	54.000	9.440	2,399 38	509 76		0.01
WIBC	WILSHIRE BANCORP INC	250.000	11.550	2,611.00	2,887.50	60.00	0.07
WTFC	WINTRUST FINANCIAL CORP	89.000	48.520	4,244 35	4,318.28	39.16	0.10
XLNX	XILINX INC	111.000	46.970	4,324 14	5,213.67	137.64	0.12
NBR	NABORS INDUSTRIES LTD	222 000	8.510	3,383.52	1,889.22	53.28	0.04
SIG	SIGNET JEWELERS LTD	19.000	123.690	2,291 09	2,350.11	16.72	0.05
	TOTAL FOR EQUITIES			1,952,340.09	2,124,487.77	36,811 02	49.45
	BALANCED FUNDS						
AEDNX	THE ARBITRAGE EVENT DRIVEN FUND-I	8,569.781	8.750	80,545.00	74,985.58		1.75
WMCJX	WILLIAM BLAIR MACRO ALLOCATION FUND	12,124.809	11.390	142,626.68	138,101.57	1,406.48	3.22
	TOTAL FOR BALANCED FUNDS			223,171.68	213,087.15	1,406.48	4.97
	FIXED						
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	7,000.000	108.472	7,044.97	7,593.04	392.00	0.18
	AT&T INC CALLABLE DTD 05/04/2015 4.5% 05/15/2035-2034	9,000.000	92.486	8,802.18	8,323.74	405.00	0.19
	AMERICAN EXPRESS CREDIT CORP CALLABLE DTD 09/14/2015 2.6% 09/14/2020-2020	8,000.000	100.231	7,993.96	8,018.48	208.00	0.19
	ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	8,000.000	100.191	8,004.71	8,015.28	230.00	0.19
	APPLE INC DTD 05/03/2013 1% 05/03/2018	8,000.000	99.188	7,798.62	7,935.04	80.00	0.18
	ASTRAZENECA PLC DTD 11/16/2015 1.75% 11/16/2018	8,000.000	99.719	8,000.00	7,977.52	140.00	0.19
	BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1% 04/03/2017-2017	9,000.000	99.461	8,972.38	8,951.49	90.00	0.21
	CA INC DTD 11/13/09 5.375%	8,000.000	107.911	8,083.72	8,632.88	430.00	0.20

	12/01/2019						
	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	7,000.000	117.003	8,003.30	8,190.21	553.00	0.19
	CHEVRON CORP DTD 11/17/2015 1.344% 11/09/2017	12,000.000	99.776	12,001.64	11,973.12	161.28	0.28
	CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	8,000.000	100.638	8,187.38	8,051.04	440.00	0.19
	CITIGROUP INC DTD 10/26/2015 2.65% 10/26/2020	12,000.000	99.192	11,988.29	11,903.04	318.00	0.28
	COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	7,000.000	112.121	7,095.28	7,848.47	399.00	0.18
	JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3% 09/16/2019	8,000.000	100.380	7,995.52	8,030.40	184.00	0.19
	DEUTSCHE BANK AG DTD 02/13/2015 1.875% 02/13/2018	8,000.000	99.150	7,998.80	7,932.00	150.00	0.18
LCMAX	DRIEHAUS ACTIVE INCOME FUND	7,771.073	9.950	80,150.00	77,322.18	2,836.44	1.80
	DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	8,000.000	100.600	7,999.60	8,048.00	172.00	0.19
	FEDERAL HOME LOAN MORTGAGE CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040	4,825.670	107.889	5,145.38	5,206.37	217.16	0.12
	FEDERAL HOME LOAN MORTGAGE CORP POOL #G18536 DTD 01/01/2015 2.5% 01/01/2030	17,852.750	101.008	18,416.23	18,032.71	446.32	0.42
	FEDERAL HOME LOAN MORTGAGE CORP POOL #G18557 DTD 06/01/2015 3% 06/01/2030	6,661.570	103.157	6,913.46	6,871.88	199.85	0.16
	FEDERAL HOME LOAN MORTGAGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040	6,593.160	105.960	7,077.34	6,986.11	263.73	0 16
	FEDERAL HOME LOAN MTG CORP POOL# G60080 DTD 05/01/2015 3.5% 06/01/2045	7,679.080	103.258	7,989.84	7,929 26	268.77	0.18
	FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	16,000.000	100.932	16,071.76	16,149.12	800.00	0.38
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041	3,092.600	106.065	3,199.85	3,280.17	123.70	0.08
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	6,852.970	108.721	7,289.85	7,450.62	308.38	0.17
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042	10,578.760	103.363	10,553.96	10,934.52	370.26	0.25
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2062 DTD 04/01/2013 2.5% 04/01/2028	16,086.610	101.324	16,116.77	16,299.60	402.17	0.38
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AU3735 DTD 08/01/2013 3% 08/01/2043	15,623.030	100.205	15,613.27	15,655.06	468.69	0.36
	FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	6,998.930	112.464	6,967.22	7,871.28	384.94	0.18
	FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	8,278.020	110.543	8,928.61	9,150.77	413.90	0.21
	FEDERAL NATIONAL MORTGAGE ASSN POOL #931675 DTD 07/01/2009 5.5% 01/01/2018	3,310.830	102.261	3,604.66	3,385.69	182.10	0.08
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039	5,121.650	105.854	5,416.93	5,421.47	204.87	0.13

	FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027	8,291.710	103.548	8,682.97	8,585.90	248.75	0.20
	FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040	4,909.770	108.234	5,230.44	5,314.04	220.94	0.12
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041	8,132.380	103.413	8,588.55	8,409.94	284.63	0.20
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	9,816.180	104.909	10,184.28	10,298.06	343.57	0.24
	FORD MOTOR CREDIT DTD 06/06/2014 1.724% 12/06/2017	8,000.000	98.460	8,001.75	7,876.80	137.92	0.18
	GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	7,000.000	112.762	7,018.93	7,893.34	371.00	0.18
	GILEAD SCIENCES INC CALLABLE DTD 09/14/2015 3.65% 03/01/2026-2025	8,000.000	100.848	7,980.35	8,067.84	292.00	0.19
	GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	7,000.000	114.426	7,321.72	8,009.82	525.00	0.19
	HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	7,000.000	113.338	7,587.90	7,933.66	568.75	0.18
	INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	8,000.000	103.582	7,961.36	8,286.56	264.00	0.19
	INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	16,000.000	100.598	16,128.00	16,095.68	312.00	0.37
IVHIX	IVY HIGH INCOME FUND CL I	7,266.978	6.940	61,243.25	50,432.83	4,360.19	1.18
	J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	7,000.000	112.130	6,932.10	7,849.10	441.00	0.18
	KRAFT FOOD INC DTD 02/08/2010 4.125% 02/09/2016	8,000.000	100.258	7,980.59	8,020.64	330.00	0.19
	LOCKHEED MARTIN CORP CALLABLE DTD 02/20/2015 3.8% 03/01/2045-2044	9,000.000	88.637	8,909.49	7,977.33	342.00	0.19
	MARATHON OIL CORP CALLABLE DTD 06/10/2015 3.85% 06/01/2025-2025	9,000.000	80.485	8,229.00	7,243.65	346.50	0.17
	MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	7,000.000	110.326	6,974.52	7,722.82	481.25	0.18
	BANK OF AMERICA CORP DTD 01/29/2007 6.11% 01/29/2037	7,000.000	113.470	6,575.80	7,942.90	427.70	0.18
	MOLSON COORS BREWING CO DTD 05/03/2012 5% 05/01/2042	9,000.000	96.300	9,071.18	8,667.00	450.00	0.20
	MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	7,000.000	110.360	7,009.59	7,725.20	393.75	0.18
	MORGAN STANLEY DTD 10/23/2014 3.7% 10/23/2024	8,000.000	100.481	8,009.62	8,038.48	296.00	0.19
	ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	7,000.000	109.113	7,057.72	7,637.91	402.50	0.18
PFORX	PIMCO FOREIGN BOND U.S. DOLLAR HEDGED #103	9,942.115	9.910	110,380.27	98,526.36	1,918.83	2.29
	PEPSICO INC SERIES: 1 DTD 10/14/2015 1% 10/13/2017	8,000.000	99.479	7,989.38	7,958.32	80.00	0.19
	PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	18,000.000	78.500	18,043.89	14,130.00	1,035.00	0.33
	PFIZER INC DTD 3/24/09 6.2% 03/15/2019	7,000.000	112.500	7,374.50	7,875.00	434.00	0.18
PAAIX	PIMCO ALL ASSET FD INSL CL	7,188.133	10.200	78,561.57	73,318.96	3,802.52	1.71
PPSIX	PRINCIPAL PREFERRED SECURITIES FUND-INS	7,404.350	10.100	75,600.91	74,783.94	3,902.09	1.74
	PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	8,000.000	107.320	7,944.44	8,585.60	360.00	0.20

	ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	16,000.000	99.527	15,971.76	15,924.32	192.00	0.37
	SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	8,000.000	101.726	7,990.08	8,138.08	280.00	0.19
	TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	7,000.000	107.760	7,500.83	7,543.20	542.50	0.18
	TARGET CORP CALLABLE 5.375% 05/01/2017	8,000.000	105.571	7,824.90	8,445.68	430.00	0.20
TGBAX	TEMPLETON GLOBAL BOND FUND ADV	8,951.976	11.530	113,974.83	103,216.28	3,491.27	2.40
	TORONTO-DOMINION BANK SERIES MTN DTD 09/10/2013 2.625% 09/10/2018	8,000.000	101.914	8,206.48	8,153.12	210.00	0.19
	TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	8,000.000	103.622	7,979.84	8,289.76	272.00	0.19
	UNITED STATES TREASURY DTD 08/16/1993 6.25% 08/15/2023	12,000.000	129.070	15,799.22	15,488.40	750.00	0.36
	UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	40,000.000	97.500	37,416.30	39,000.00	1,150.00	0.91
	UNITED STATES TREASURY DTD 01/31/2015 1.25% 01/31/2020	9,000.000	98.461	8,937.42	8,861.49	112.50	0.21
	UNITED STATES TREASURY N/B DTD 07/31/2010 2.375% 07/31/2017	101,000.000	102.109	104,119.15	103,130.09	2,398.75	2.40
	UNITED STATES TREASURY DTD 05/15/2013 1.75% 05/15/2023	24,000.000	97.426	23,590.32	23,382.24	420.00	0.54
	UNITED HEALTH GROUP INC DTD 07/23/2015 1.45% 07/17/2017	8,000.000	100.003	8,003.85	8,000.24	116.00	0.19
	VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	7,000.000	108.018	6,883.31	7,561.26	420.00	0.18
	WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	8,000.000	105.861	8,020.43	8,468.88	460.00	0.20
	WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	6,000.000	125.392	7,262.64	7,523.52	372.00	0.18
	WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3.8% 11/18/2024-2024	8,000.000	97.017	8,024.18	7,761.36	304.00	0.18
	WELLS FARGO & COMPANY DTD 11/04/2014 4.65% 11/04/2044	8,000.000	97.288	7,952.95	7,783.04	372.00	0.18
	TOTAL FOR FIXED			1,299,458.04	1,263,249.20	47,908.47	29.42
	INTERNATIONAL						
ALIOY	ACTELION LTD - UNSP ADR	120.000	34.865	3,690.73	4,183.80		0.10
JOHIX	JO HAMBRO INTERNATIONAL SELECT FUND	9,226.640	17.770	182,696.91	163,957.39	1,264.05	3.82
BUD	ANHEUSER BUSCH INBEV SPONSOR ADR	97.000	125.000	11,953.21	12,125.00	312.73	0.28
ASHTY	ASHTEAD GROUP PLC UNSPONSORED ADR	48.000	65.972	3,330.60	3,166.66	43.39	0.07
ASAZY	ASSA ABLY AB	572.000	10.557	5,553.01	6,038.60	57.77	0.14
ASBFY	ASSOC BRITISH FOODS-UNSP ADR	58.000	49.258	2,783.50	2,856.96	27.78	0.07
BRGYY	BG GROUP PLC SPON ADR	157.000	14.518	2,246.67	2,279.33	42.86	0.05
BNPQY	BNP PARIBAS SPONSORED ADR	120.000	28.369	3,521.42	3,404.28	69.36	0.08
BAYRY	BAYER A G SPONSORED ADRS ONE ADR REPRS 1 ORD SH	55.000	125.793	6,129.54	6,918.62	98.56	0.16
BHP	BHP BILLITON LTD SPONSORED ADR ONE ADR RPRS 2 ORD SHS	156.000	25.760	6,654.51	4,018.56	386.88	0.09
BTI	BRITISH AMERN TOB PLC SPONSORED ADR EACH ADR REPRS TWO ORDINARY SHS	60.000	110.450	6,946.21	6,627.00	272.10	0.15
CABGY	CARLSBERG A/S - B -SPON ADR	294.000	17.832	5,195.68	5,242.61	49.69	0.12
CFRUY	CIE FINANCIERE RICH - UNSP ADR	364.000	7.203	3,141.30	2,621.89	34.22	0.06

CMPGY	COMPASS GROUP PLC ADR	265.000	17.318	4,488.09	4,589.27	103.09	0.11
CTTAY	CONTINENTAL AG SPONSORED ADR	52.000	48.786	2,420.30	2,536.87	27.20	0.06
CS	CREDIT SUISSE GROUP SPONSORED ADR EACH ADR RPRS 1 REGISTERED SHR	126.000	21.690	3,161.40	2,732.94	94.00	0.06
DWAHY	DAIWA HOUSE INDUS UNSPONSORED ADR	287.000	29.120	5,956.90	8,357.44	107.05	0.19
ECA	ENCANA CORP	333.000	5.090	3,801.27	1,694.97	93.24	0.04
FSNUY	FRECENIUS SE & CO KGAA - SPON ADR	288.000	17.916	4,256.64	5,159.81	23.04	0.12
GEAGY	GEA GROUP AG - SPON ADR	38.000	40.627	1,584.60	1,543.83	20.37	0.04
IFJPY	INFORMA PLC -SP ADR	205.000	18.070	3,525.57	3,704.35	107.42	0.09
JAPAY	JAPAN TOBACCO INC UNSPONSORED ADR	296.000	18.584	4,346.92	5,500.86	96.79	0.13
KBCSY	KBC GROEP NV UNSP ADR	81.000	31.323	2,520.83	2,537.16	64.15	0.06
KDDIY	KDDI CORPORATION - UNSPONSORED ADR	452.000	13.109	5,032.27	5,925.27	84.07	0.14
KMTUY	KOMATSU LTD SPON ADR NEW ONE ADR REPRS FOUR ORDINARY SHS	127.000	16.559	2,594.93	2,102.99	47.37	0.05
LYG	LLOYDS BANKING GROUP PLC SPONS ADR ONE ADR REPRESENTS 4 ORDINARY SHS	1,716 000	4.360	8,277.87	7,481.76	157.87	0.17
MKTAY	MAKITA CORP	77.000	58.440	3,789.81	4,499.88	65.45	0.10
MDLAY	MEDIOLANUM SPA UNSPONSOR ADR	152.000	16.446	2,272.59	2,499.79	60.19	0.06
NVS	NOVARTIS A G ADR ONE ADR REPRS 1/20TH OF A SHARE	134.000	86.040	13,230.50	11,529.36	302.71	0.27
NVO	NOVO NORDISK A/S SPONSORED ADR ONE ADR REPRS 1/2 OF CL 'B' SHS	110.000	58.080	5,385.18	6,388.80	58.63	0.15
PUK	PRUDENTIAL PLC ADR	197.000	45.080	7,584.13	8,880.76	232.66	0.21
RDEIY	RED ELECTRICA CORPORATION SA - UNSPON ADR	217.000	16.753	3,523.94	3,635.40	103.51	0.08
RELX	REED ELSEVIER PLC - SPON ADR	248 000	17.830	4,294.98	4,421.84	100.94	0.10
REXMY	REXAM PLC -SPONSORED ADR	83.000	44.549	3,554.09	3,697.57	111.55	0.09
RDSA	ROYAL DUTCH SHELL PLC-ADR	56.000	45.790	3,296.26	2,564.24	178.98	0.06
KKPNY	ROYAL KPN NV	485.000	3.793	1,692.65	1,839.61	61.60	0.04
RYAAY	RYANAIR HOLDINGS PLC SP ADR	43.000	86.460	3,131.64	3,717.78	92.71	0.09
RYKKY	RYOHIN KEIKAKU CO LTD UNSP ADR	66 000	40.550	1,783.98	2,676.30	17.09	0.06
SAXPY	SAMPO OYJ - A SHS-UNSP ADR	178.000	25.528	4,407.66	4,543.98	150.77	0.11
SVNDY	SEVEN & I HOLDINGS CO.,LTD.	253.000	23.068	4,749.56	5,836.20	53.89	0.14
SHPG	SHIRE PLC SPONSORED ADR ONE ADR REPRES 5 ORD SHS	32.000	205.000	7,272.11	6,560.00	22.37	0.15
SFTBY	SOFTBANK GROUP CORPORATION - UNSPONS ADR	179.000	25.516	5,876.81	4,567.36	20.05	0.11
SNE	SONY CORP SPONSORED ADR ONE ADR REPRS ONE ORD SHARES	147.000	24.610	3,985.81	3,617.67	10.14	0.08
SMFG	SUMITOMO MITSUI FINL GROUP INC - SPONS ADR	745.000	7.590	5,961.62	5,654.55	160.92	0.13
SUTNY	SUMITOMO MITSUI TRUST HOLDINGS SPON ADR	423.000	3.832	1,755.49	1,620.94	33.84	0.04
SWDBY	SWEDBANK AB	212.000	22.193	4,954.74	4,704.92	229.17	0.11
TELNY	TELENOR ASA-ADS	55.000	50.264	3,731.61	2,764.52	124.41	0.06
TEVA	TEVA PHARMACEUTICAL INDS SPONS ADR ONE ADR REPRS ONE ORD SHARE	107.000	65.640	6,092.20	7,023.48	124.23	0.16
UL	UNILEVER PLC SPONSORED ADR ONE ADR REPRS 4 ORD SHS	148.000	43.120	6,353.83	6,381.76	192.55	0.15
VLEEY	VALEO SA	53.000	77.426	3,845.91	4,103.58	52.68	0.10
VCISY	VINCI SA	201.000	16 061	2,981.18	3,228.26	68.54	0.08

	12/17/2015		
12/31/2015	DIVIDEND ON 7,404.35 SHS PRINCIPAL PREFERRED SECURITIES FUND-INS AT .0518 PER SHARE PAYABLE 12/28/2015 EX DATE 12/28/2015 EFFECTIVE 12/28/2015 TAX EFFECTIVE 12/24/2015	383.55	
12/31/2015	DIVIDEND ON 38 SHS RENAISSANCE RE HLDGS LTD AT 0.30 PER SHARE PAYABLE 12/31/2015 EX DATE 12/11/2015	11.40	
12/31/2015	DIVIDEND ON 333 SHS ENCANA CORP AT 0.07 PER SHARE PAYABLE 12/31/2015 EX DATE 12/11/2015	23.31	
12/31/2015	FOREIGN TAX WITHHELD ON ENCANA CORP	3.50-	
12/31/2015	DIVIDEND ON 7,188.133 SHS PIMCO ALL ASSET FD INSL CL AT .19584 PER SHARE PAYABLE 12/31/2015 EX DATE 12/30/2015 TAX EFFECTIVE 12/29/2015	1,407.72	
12/31/2015	PURCHASED 1,962.22 SHS REGIONS TRUST CASH SWEEP ON 12/31/2015 AT 1.00	1,962.22-	1,962.22
12/31/2015	ENDING BALANCE		4,197,645.23

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	4,576,222.		
FEBRUARY	4,697,352.		
MARCH	4,661,791.		
APRIL	4,673,962.		
MAY	4,699,197.		
JUNE	4,632,742.		
JULY	4,664,608.		
AUGUST	4,498,006.		
SEPTEMBER	4,392,626.		
OCTOBER	4,567,924.		
NOVEMBER	4,566,373.		
DECEMBER	4,294,858.		
TOTAL	54,925,661.		
AVERAGE FMV	4,577,138.		