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Assets	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
	1	Cash—non-interest-bearing	153,716	377,465	377,465
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,568,730	1,328,219	1,259,793
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	109,605	109,605	72,058
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► ESTIMATED TAXES PAID)	572	4,399	4,399
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,832,623	1,819,688	1,713,715
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,832,623	1,819,688	
	30	Total net assets or fund balances (see instructions)	1,832,623	1,819,688	
	31	Total liabilities and net assets/fund balances (see instructions)	1,832,623	1,819,688	

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	1,832,623
2	Enter amount from Part I, line 27a	2	-61,331
3	Other increases not included in line 2 (itemize) ► INCREASES IN BOOK VALUE	3	48,396
4	Add lines 1, 2, and 3	4	1,819,688
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	1,819,688

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	8,645	
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	-5,258	

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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes No

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	89,000	1,730,065	0.051443	
2013	85,000	0	0.000000	
2012	0	1,750,490	0.000000	
2011	0	1,111,344	0.000000	
2010	0	1,693,630	0.000000	
2 Total of line 1, column (d)		2	0.051443	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.010289	
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	0	
7 Add lines 5 and 6		7	0	
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	0	

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0

6 Credits/Payments

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► **Refunded** ►

6a	4,399
6b	
6c	
6d	
7	4,399
8	1
9	0
10	3,461
11	3,461

Part VII-A Statements Regarding Activities

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?

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

1c Did the foundation file **Form 1120-POL** for this year?

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

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
FL

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*

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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► BROYHILL ASSET MANAGEMENT Located at ► 800 GOLFVIEW PARK LENOIR NC	Telephone no ► (828) 758-6100	ZIP+4 ► 28645
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X No

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.

1a	During the year did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► □	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	If "Yes," list the years ► 20 12 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>		7a	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	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 (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
JAN E. GORDON 3975 ROLLING WOODS DR PALM HARBOR, FL 34683	CO-TRUSTEE 1 00	8,000		
HARVEY F. GORTNER 800 SNUG ISLAND CLEARWATER FL, FL 33767	CO-TRUSTEE 1 00	8,000		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
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
b	Average of monthly cash balances	1b
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 0
6	Minimum investment return. Enter 5% of line 5	6 0

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	
2a	Tax on investment income for 2015 from Part VI, line 5	2a	937
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	937
3	Distributable amount before adjustments Subtract line 2c from line 1	3	-937
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-937
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	-937

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	90,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	90,000
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	90,000
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				-937
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20 11, 20 12, 20 13		84,414		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	4,109			
f Total of lines 3a through e	4,109			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 90,000				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus	90,000			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	94,109			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		84,414		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		84,414		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	937			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	93,172			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	3,172			
e Excess from 2015	90,000			

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

N/A

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

4942(j)(3) or 4942(j)(5)

2a Check box to indicate whether the foundation is a private operating foundation described in Section 501(c)(4).

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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))
- 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

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				
PALM HARBOR UNIVERSITY 1900 OMAHA ST PALM HARBOR, FL 34683		PC	CAT 5 MUSIC PROGRAM BOOSTERS	15,000
CLOTHES TO KIDS 1059 N HERCULES AVE CLEARWATER, FL 33765		PC	GENERAL SUPPORT	10,000
LAUREL LAKE MUSIC SOCIETY 617 LAUREL LAKE DRIVE COLUMBUS, NC 28722		PC	GENERAL SUPPORT	8,500
MOOREHEAD MONTESSORI PTZ 909 COBB STREET DURHAM, NC 27707		PC	GENERAL SUPPORT	6,500
PINELLAS EDUCATION FOUNDATION 12090 STARKEY DRIVE LARGO, FL 33773		PC	GENERAL SUPPORT	20,000
NATURE CONSERVANCY OF FLORIDA 222 S WESTMONTE DRIVE ALTAMONTE SPRINGS, FL 32714		PC	GENERAL SUPPORT	10,000
WHEELCHAIRS 4 KIDS 19756 S PINELLAS AVE TARPON SPRINGS, FL 34689		PC	GENERAL SUPPORT	10,000
WOUNDED WARRIOR PROJECT 4899 WARRIOR PROJECT JACKSONVILLE, FL 32256		PC	GENERAL SUPPORT	10,000
Total			► 3a	90,000
b Approved for future payment				
Total			► 3b	0

Part XVI-A · Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate			14	53,135	
a Debt-financed property					
b Not debt-financed property			16	1,368	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	-663	
8 Gain or (loss) from sales of assets other than inventory			18	8,645	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0	62,485	
13 Total Add line 12, columns (b), (d), and (e)			13	62,485	

(See worksheet in line 13 instructions to verify calculations)

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

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss		
													Totals	Gross Sales	Net Gain or Loss
Long Term CG Distributions		12,661											Capital Gains/Losses	421,228	412,533
Short Term CG Distributions		0											Other sales	0	0
1	SCHEDULE 1-STCG BOX A	X			P	7/31/2015	9/30/2015	134,177	140,309						-8,732
2	SCHEDULE 2-ITCG BOX D	X			P	12/1/2013	12/31/2015	201,155	219,066						-17,911
3	SCHEDULE 3-ITCG BOX E	X			P	6/25/2013	9/30/2015	71,672	51,491						20,181
4	K-1 OAKTREE CAP GROUP	X			P	11/1/2015	12/31/2015	82							
5	K-1 OAKTREE CAP GROUP	X			P	1/1/2014	12/31/2015	0	1,096						-1,096
6	K-1 NORTHERN TIER	X			P	1/1/2014	12/31/2015	0	1						-1
7	K-1 PB REALTY	X			P	1/1/2013	12/31/2015	69	0						69
8	K-1 NET 1231 LOSS-NORTH TIE	X			P	1/1/2015	12/31/2015	0	14						-14
9	K-1 NET 1231 LOSS-CEDAR F	X			P	1/1/2015	12/31/2015	0	6						-6
10	K-1 NET 1231 GAIN PB REALT	X			P	1/1/2015	12/31/2015	756	0						756
11	K-1 NET 1250 GAIN PB REALT	X			P	1/1/2015	12/31/2015	666	0						666

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

		-663	-663	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ORDINARY LOSS, PB REALTY FORM 1065	-2,156	-2,156	
2	ORDINARY INCOME, NORTHERN TIER - FORM 1065	2,479	2,479	
3	ORDINARY LOSS, CEDAR FAIR - FORM 1065	-929	-929	
4	OTHER LOSS, OAKTREE - FORM 1065	-57	-57	

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	BRONSTEIN, CARLSON, GLEIM, SHASTEEN	0			0

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

		2,200	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	WILBER VAN SCOIK, CPA	2,200			0

Part I, Line 16c (990-PF) - Other Professional Fees

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

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

		164	164	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	SEVERANCE TAXES	0			
2	Tax on investment income-FOREIGN TAX PAID	164	164		
3	Income tax	0			

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

		15,452	15,452	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	15,424	15,424		
2	INVESTMENT EXPENSE-PB REALTY K-1	6	6		
3	INVESTMENT EXPENSE-OAKTREE K-1	22	22		
4		0	0		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

Description	Num Shares/ Face Value	Book Value		FMV		State/Local Obligation
		Beg of Year	End of Year	Beg of Year	End of Year	
1 FIDELITY US GOVT RESERVE (FGRXX)	0					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	BMC FUND	29,776	624,105	624,105	535,968	595,520
2	AVE INCOME CREDIT STRATEGIES	1,779	55,116	29,917	49,515	20,192
3	BLACKROCK MUNIYIELD - MQY	4,170	58,449	58,449	63,968	66,011
4	CEDAR FAIR - FUN	720	28,279			34,438
5	DISCOVERY COMMUNICATIONS	477		14,020		12,030
6	PAYPAL	548		16,530		19,838
7	LAB CORP - LH	245	9,373	24,572	11,114	30,292
8	NESTLE - NSRGY	430	28,240	28,240	31,569	32,025
9	NORTHERN TIER ENERGY - NTI	1,173	23,211		25,970	
10	OAKTREE - OAK	1,188	60,466	60,466	61,574	56,691
11	PFIZER - PFE	957	27,816	27,816	29,811	30,892
12	P&G - PG	185	14,199	14,199	16,852	14,691
13	ARCOS DORADOS - ARCO	2,472	16,053	16,053	13,374	7,688
14	AWILCO - AWLCF	1,677	29,074		18,102	
15	KENNEDY WILSON - KWERF	1,591	30,070	30,070	26,172	28,374
16	FIAT - FCAU	1,457	16,340	16,340	16,872	20,383
17	ARES CAP - ARCC	1,731	29,302		27,012	
18	CDK GLOBAL - CDK	564	11,179	16,974	17,853	26,773
19	COCA-COLA - KOF	148	14,230	14,230	12,805	10,480
20	EBAY - EBAY	548	28,199	11,669	30,754	15,059
21	GENL MOTORS - GM	848	30,097		29,604	
22	IRSA INVERSIONES - IRS	1,000	13,836	13,836	15,370	12,300
23	POST HOLDINGS - POST	277	12,116		11,604	
24	SEAWORLD - SEAS	1,547	28,493	28,230	27,691	30,460
25	TIME WARNER	646	52,331	52,331	55,181	41,777
26	OPTIONS & MUTUAL FUNDS-FIDELITY	18,394	313,138	202,012	300,299	165,107
27	GREEN REIT - GREEF	8,681	15,018		13,446	
28	ALLY FINANCIAL	1,213	0	25,424		22,610
29	ALLY FINANCIAL - CALL	12		2,736		600

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	MFB NORTHERN HIGH YIELD FIXED INC F	9.90%	-	-	-	-	-

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

		109,605	109,605	72,058
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year
1	INVST IN PB REALTY, LLC		109,605	109,605

Part II, Line 15 (990-PF) - Other Assets

		572	4,399	4,399
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ESTIMATED TAXES PAID	572	4,399	4,399

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

	Amount	Long Term CG Distributions	Short Term CG Distributions	408,567	0	0	4,125,833	4,016	0	0	4,016
	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Gains Minus Excess FMV Over Adj Basis or Losses
1	SCHEDULE 1-STCG BOX A	P	7/31/2015	9/30/2015	134,177			140,309	-6,732	0	-6,732
2	SCHEDULE 2-LTCG BOX D	P	12/1/2013	12/31/2015	201,155			219,066	-17,911	0	-17,911
3	SCHEDULE 3-LTCG BOX E	P	6/25/2013	9/30/2015	71,672			51,491	20,181	0	20,181
4	K-1 OAKTREE CAP GROUP	P	11/1/2015	12/31/2015	82			0	82	0	82
5	K-1 OAKTREE CAP GROUP	P	1/1/2014	12/31/2015	0			1,096	-1,096	0	-1,096
6	K-1 NORTHERN TIER	P	1/1/2014	12/31/2015	0			1	-1	0	-1
7	K-1 PB REALTY	P	1/1/2013	12/31/2015	69			0	69	0	69
8	K-1 NET 1231 LOSS-NRTH TIE	P	1/1/2015	12/31/2015	0			14	-14	0	-14
9	K-1 NET 1231 LOSS-CEDAR F	P	1/1/2015	12/31/2015	0			6	-6	0	-6
10	K-1 NET 1231 GAIN PB REALT	P	1/1/2015	12/31/2015	758			0	758	0	756
11	K-1 NET 1250 GAIN PB REALT	P	1/1/2015	12/31/2015	656			0	656	0	656

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