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

2015

Department of the Treasury
Internal Revenue Service

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Open to Public Inspection

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

Name of foundation Phillips Family Foundation		A Employer identification number 75-0590214
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 17149		B Telephone number (see instructions) (713) 784-3204
City or town, state or province, country, and ZIP or foreign postal code Sugar Land TX 77496-7149		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 14,288,133.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

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	10,325.	10,325.	2,695.	
	4 Dividends and interest from securities	362,027.	362,027.	345,203.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-118,380.			
	b Gross sales price for all assets on line 6a	9,873,647.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	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)					
See Line 11 Stmt		16,090.	16,090.		
12 Total Add lines 1 through 11		270,062.	388,442.	347,898.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	9,190.			
	c Other prof. fees (attach sch) L-16c Stmt	89,376.	89,376.		
	17 Interest	12,961.	12,961.		
	18 Taxes (attach schedule) (see instrs) See Line 18 Stmt	40,237.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
See Line 23 Stmt		19,223.			
24 Total operating and administrative expenses Add lines 13 through 23		170,987.	121,244.		
25 Contributions, gifts, grants paid		2,471,227.			2,471,227.
26 Total expenses and disbursements Add lines 24 and 25		2,642,214.	121,244.		2,471,227.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-2,372,152.			
b Net investment income (if negative, enter -0-)			267,198.		
c Adjusted net income (if negative, enter -0-)				347,898.	

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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	8,090,569.	1,440,437.	1,440,437.
	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)	9,416.	18,038.	18,038.
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	9,508,478.	13,720,505.	12,829,658.	
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).	17,608,463.	15,178,980.	14,288,133.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)				
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	17,608,463.	15,178,980.	
	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)	17,608,463.	15,178,980.	
	31 Total liabilities and net assets/fund balances (see instructions)	17,608,463.	15,178,980.	

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	17,608,463.
2 Enter amount from Part I, line 27a	2	-2,372,152.
3 Other increases not included in line 2 (itemize) Other book tax differences	3	49,932.
4 Add lines 1, 2, and 3	4	15,286,243.
5 Decreases not included in line 2 (itemize) Book capital loss in excess of tax	5	107,263.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	15,178,980.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a See Statement Attached	P	Various	Various
b See Statement Attached	P	Various	Various
c See Statement Attached	P	Various	Various
d See Statement Attached	P	Various	Various
e See Columns (a) thru (d)			

(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 2,354,672.		2,445,502.	-90,830.
b 3,504,771.		3,546,299.	-41,528.
c 2,063,200.		2,149,429.	-86,229.
d 622,217.		559,933.	62,284.
e See Columns (e) thru (h)		1,376,372.	37,923.

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 0.	0.		-90,830.
b 0.	0.		-41,528.
c 0.	0.		-86,229.
d 0.	0.	0.	62,284.
e See Columns (i) thru (l)	0.		37,923.

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	-118,380.
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	-229,346.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(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	1,598,836.	12,058,652.	0.132588
2013	1,438,467.	10,321,943.	0.139360
2012	1,855,031.	7,684,636.	0.241395
2011	1,210,233.	5,145,008.	0.235225
2010	1,328,350.	4,096,844.	0.324237

2 Total of line 1, column (d)	2	1.072805
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	0.214561
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	27,021,429.
5 Multiply line 4 by line 3	5	5,797,745.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,672.
7 Add lines 5 and 6.	7	5,800,417.
8 Enter qualifying distributions from Part XII, line 4	8	2,471,227.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	5,344.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,344.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,344.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	9,377.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d		7	9,377.
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	4,033.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		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?		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?		X
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
TX - Texas		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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?	13	X	
Website address N/A				
14	The books are in care of ▶ Jay F. Rea Telephone no ▶ (281) 565-9200			
	Located at ▶ P.O. Box 17149 Sugar Land TX ZIP + 4 ▶ 77496-7149			
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
1 a 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)?	1 b	
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?	1 c	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 ▶ 20 __ , 20 __ , 20 __ , 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions)	2 b	
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 __		
3 a 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b

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)

6 a 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?

6 b

If 'Yes' to 6b, file Form 8870

7 a 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?

7 b

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
D. Martin Phillips 1100 Louisiana, Suite 4900 Houston, TX 77002	Trustee 1.00	0.	0.	0.
Liane M. Phillips 1100 Louisiana, Suite 4900 Houston, TX 77002	Trustee 1.00	0.	0.	0.
Gary R. Petersen 1100 Louisiana, Suite 4900 Houston, TX 77002	Trustee 1.00	0.	0.	0.

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

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

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

None

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	1 a	24,530,917.
b	Average of monthly cash balances	1 b	2,902,006.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	27,432,923.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	27,432,923.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	411,494.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,021,429.
6	Minimum investment return. Enter 5% of line 5	6	1,351,071.

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	1,351,071.
2a	Tax on investment income for 2015 from Part VI, line 5	2 a	5,344.
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	5,344.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,345,727.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,345,727.
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	1,345,727.

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	1 a	2,471,227.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,471,227.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,471,227.

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				1,345,727.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2015				
a From 2010	1,127,967.			
b From 2011	969,513.			
c From 2012	1,516,801.			
d From 2013	968,099.			
e From 2014	1,032,782.			
f Total of lines 3a through e	5,615,162.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 2,471,227.				
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				1,345,727.
e Remaining amount distributed out of corpus	1,125,500.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,740,662.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	1,127,967.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,612,695.			
10 Analysis of line 9				
a Excess from 2011	969,513.			
b Excess from 2012	1,516,801.			
c Excess from 2013	968,099.			
d Excess from 2014	1,032,782.			
e Excess from 2015	1,125,500.			

BAA

Form 990-PF (2015)

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 See Statement Attached				2,471,227.
Total			3 a	2,471,227.
b Approved for future payment				
Total			3 b	

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) Exclu- sion 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	10,325.	
4	Dividends and interest from securities			14	362,027.	
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	-118,380.	
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)				253,972.	
13	Total. Add line 12, columns (b), (d), and (e)				13	253,972.

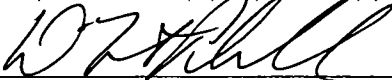
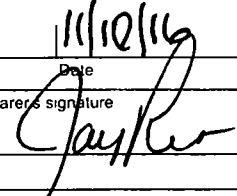
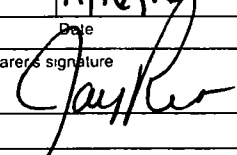
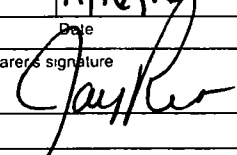
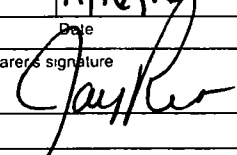
(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No																															
b If 'Yes,' complete the following schedule																															
<table border="1"> <thead> <tr> <th>(a) Name of organization</th> <th>(b) Type of organization</th> <th>(c) Description of relationship</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	(a) Name of organization	(b) Type of organization	(c) Description of relationship																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. Sign Here  Signature of officer or trustee  Date Title May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No												
(a) Name of organization	(b) Type of organization	(c) Description of relationship																													
Paid Preparer Use Only	<table border="1"> <tr> <td>Print/Type preparer's name</td> <td>Preparer's signature</td> <td>Date</td> <td>Check ☒ if self-employed</td> <td>PTIN</td> </tr> <tr> <td>Jay F. Rea</td> <td></td> <td>11/7/16</td> <td></td> <td>P00751116</td> </tr> <tr> <td>Firm's name</td> <td colspan="3">Firm's EIN</td> <td></td> </tr> <tr> <td>Firm's address</td> <td colspan="3">Phone no</td> <td></td> </tr> <tr> <td>One Sugar Creek Center Boulevard, Suite 970</td> <td colspan="3">76-0262208</td> <td>(281) 565-9200</td> </tr> <tr> <td>Sugar Land TX 77478</td> <td colspan="3"></td> <td></td> </tr> </table>	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN	Jay F. Rea		11/7/16		P00751116	Firm's name	Firm's EIN				Firm's address	Phone no				One Sugar Creek Center Boulevard, Suite 970	76-0262208			(281) 565-9200	Sugar Land TX 77478				
Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN																											
Jay F. Rea		11/7/16		P00751116																											
Firm's name	Firm's EIN																														
Firm's address	Phone no																														
One Sugar Creek Center Boulevard, Suite 970	76-0262208			(281) 565-9200																											
Sugar Land TX 77478																															

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

▶ **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2015

Name of the organization

Phillips Family Foundation

Employer identification number

75-0590214

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Partnership and Other Income	16,090.	16,090.	
Partnership Section 751 gain	0.	0.	
Total	16,090.	16,090.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Excise Tax	40,000.			
Foreign Tax	237.			
Total	40,237.			

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Bank Fees and misc	316.			
Partnership Investment Expenses	18,907.	18,907.		
Total	19,223.	18,907.		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
See Statement Attached	P	Various	Various
See Statement Attached	P	Various	Various
Titan Masters International Fund	P	Various	Various
Mutual Fund Capital Gain Dist	P	Various	Various
Partnership Capital Gains	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(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)
340,588.		392,874.	-52,286.
162,918.		183,498.	-20,580.
821,319.		800,000.	21,319.
62,740.		0.	62,740.
26,730.		0.	26,730.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

Continued

(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)
Total		<u>1,376,372.</u>	<u>37,923.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)Complete only for assets showing gain in column (h) and owned
by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
0.	0.		-52,286.
0.	0.		-20,580.
			21,319.
			62,740.
			26,730.
Total	<u>0.</u>		<u>37,923.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Rea & Associates	Tax Preparation	9,190.			
Total		<u>9,190.</u>			

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Merrill Lynch	Investment Fees	34,473.			
RGT	Investment Fees	54,903.			
Total		<u>89,376.</u>			

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
See Statement Attached	13,720,505.	12,829,658.
Total	<u>13,720,505.</u>	<u>12,829,658.</u>

Recipient Name and Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	
				Amount	
Amazing Place 3735 Drexel Drive Houston, Texas 77027	N/A	Public	Unrestricted use by Amazing Place	Person or Business 5,000 00	☒
Arrow Child & Family Ministries 2929 FM 2920 Spring, Texas 77388	N/A	Public	Unrestricted use by Arrow Child & Family Ministries	Person or Business 10,000 00	☒
Athletes Caring Together 1035 Reeves Street Dunmore, PA 18512	N/A	Public	Unrestricted use by Athletes Caring Together	Person or Business 10,000 00	☒
Blessings in a Backpack Inc. 4121 Shelbyville Rd Louisville, KY 40207	N/A	Public	Unrestricted use by Blessings in a Backpack Inc	Person or Business 100 00	☒
Boys and Girls Club of America 1275 Peachtree Street NE Atlanta, GA 30309-3506	N/A	Public	Unrestricted use by Boys and Girls Club of America	Person or Business 10,000 00	☒
Broach Foundation 3703 Elmora Street Houston, Texas 77005	N/A	Public	Unrestricted use by Broach Foundation	Person or Business 12,500 00	☒
Camp Aranzazu 5420 Loop 1781 Rockport, Texas 78382	N/A	Public	Unrestricted use by Camp Aranzazu	Person or Business 10,000 00	☒
Church of the Open Arms 3131 N Pennsylvania Ave Oklahoma City, OK 73112	N/A	Public	Unrestricted use by Church of the Open Arms	Person or Business 100 00	☒
Cystic Fibrosis Foundation 50 Briar Hollow Lane Suite 250E Houston, Texas 77027	N/A	Public	Unrestricted use by Cystic Fibrosis Foundation	Person or Business 20,000 00	☒
Elizah Rising 5818 Southwest Fwy Houston, Texas 77057	N/A	Public	Unrestricted use by Elizah Rising	Person or Business 5,000 00	☒
Epilepsy Foundation 8301 Professional Place East, Suite 200 Landover, MD 20785-2353	N/A	Public	Unrestricted use by Epilepsy Foundation	Person or Business 3,500 00	☒
Family Legacy 5005 West Royal Lane, Suite 252 Irving, Texas 75063	N/A	Public	Unrestricted use by Family Legacy	Person or Business 25,856 00	☒
Farmer Foodshare 902 N Mangum St Durham, NC 27701	N/A	Public	Unrestricted use by Farmer Foodshare	Person or Business 500 00	☒
George Rodrigue Foundation of the Arts, Inc. 747 Magazine Street New Orleans, LA 70130	N/A	Public	Unrestricted use by George Rodrigue Foundation of the Arts, Inc	Person or Business 2,400 00	☒
Hope for Haiti's Children 12020 Southwick Lane Cincinnati, Ohio 45262-0328	N/A	Public	Unrestricted use by Hope for Haiti's Children	Person or Business 5,000 00	☒
Houston Livestock Show and Rodeo 8334 Fannin St , Reliant Center Houston, Texas 77054	N/A	Public	Unrestricted use by Houston Livestock Show and Rodeo	Person or Business 4,000 00	☒
Houston Museum of Natural Science One Hermann Circle Drive Houston, Texas 77030	N/A	Public	Unrestricted use by Houston Museum of Natural Science	Person or Business 125,000 00	☒
Impact Houston Church of Christ 1704 Weber Houston, Texas 77007	N/A	Public	Unrestricted use by Impact Houston Church of Chnst	Person or Business 75,000 00	☒
InterVarsity Christian Fellows 635 Science Dr Madison, WI 53711-1099	N/A	Public	Unrestricted use by Intersarsity Chrstian Fellows	Person or Business 25,000 00	☒
Jews for Jesus 60 Haight Street San Francisco, CA 94102	N/A	Public	Unrestricted use by Jews for Jesus	Person or Business 500 00	☒
Lamar Athletic Booster Club 3325 Westheimer Houston, Texas 77098	N/A	Public	Unrestricted use by Lamar Athletic Booster Club	Person or Business 1,000 00	☒

Recipient Name and Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
LSU Business School 3838 West Lakeshore Drive Baton Rouge, LA 70808	N/A	Public	Unrestricted use by LSU Business School	Person or Business ☒	150,000 00
LSU Foundation 3838 West Lakeshore Drive Baton Rouge, LA 70808	N/A	Public	Unrestricted use by LSU Foundation	Person or Business ☒	27,000 00
Marine Corps Scholarship Foundation 909 N Washington St Ste 400 Alexandria, VA 22314	N/A	Public	Unrestricted use by Marine Corps Scholarship Foundation	Person or Business ☒	22,000 00
Memorial Assistance Ministries 1625 Blalock Road Houston, Texas 77080	N/A	Public	Unrestricted use by Memorial Assistance Ministries	Person or Business ☒	30,000 00
Memorial Drive Presbyterian Church 11612 Memorial Drive Houston, Texas 77024	N/A	Public	Unrestricted use by Memorial Drive Presbyterian Church	Person or Business ☒	1,100,000 00
National Multiple Sclerosis Society 8111 N Stadium Drive, Suite 100 Houston, Texas 77054	N/A	Public	Unrestricted use by National Multiple Sclerosis Society	Person or Business ☒	1,000 00
Northwestern University 1999 Campus Drive, Box 50 Evanston, IL 60208	N/A	Public	Unrestricted use by Northwestern University	Person or Business ☒	100 00
OneGoal 215 Superior St Suite 700 Chicago, Illinois 60654	N/A	Public	Unrestricted use by OneGoal	Person or Business ☒	270,000 00
Presbyterian Children's Home 4407 Bee Cave Road, Suite 520 Austin, Texas 78746-6498	N/A	Public	Unrestricted use by Presbyterian Children's Home	Person or Business ☒	40,000 00
Rosedale Foundation P O Box 301746 Austin, Texas 78703	N/A	Public	Unrestricted use by Rosedale Foundation	Person or Business ☒	1,000 00
Rotary Club of Houston Foundation P O Box 691563 Houston, Texas 77269	N/A	Public	Unrestricted use by Rotary Club of Houston Foundation	Person or Business ☒	5,000 00
Sam Houston Area Council PO Box 924528 Houston, Texas 77292	N/A	Public	Unrestricted use by Sam Houston Area Council	Person or Business ☒	11,950 00
Salvation Army 1500 Austin Street Houston, Texas 77002	N/A	Public	Unrestricted use by Salvation Army	Person or Business ☒	24,500 00
Small Steps Nurturing Center 1709 DePelchin Houston, Texas 77007	N/A	Public	Unrestricted use by Small Steps Nurturing Center	Person or Business ☒	35,800 00
Souper Bowl of Caring P O Box 23224 Columbia, SC 29224	N/A	Public	Unrestricted use by Souper Bowl of Caring	Person or Business ☒	25,000 00
Spring Spirit Baseball P O Box 550549 Houston, Texas 77054	N/A	Public	Unrestricted use by Spring Spirit Baseball	Person or Business ☒	8,333 00
Star of Hope Mission 6897 Ardmore Houston, Texas 77054	N/A	Public	Unrestricted use by Star of Hope Mission	Person or Business ☒	250,000 00
Stoney Creek Ranch 510 Bering Drive, Suite 100 Houston, Texas 77057	N/A	Public	Unrestricted use by Stoney Creek Ranch	Person or Business ☒	1,000 00
Sunflower County Freedom Project 120 Delta Ave Sunflower, MS 38778	N/A	Public	Unrestricted use by Sunflower County Freedom Project	Person or Business ☒	2,500 00
The Seed Company 220 Westway Place, Suite 100 Arlington, Texas 76018	N/A	Public	Unrestricted use by The Seed Company	Person or Business ☒	20,000 00
Tiger Athletic Foundation P O Box 711 Baton Rouge, LA 70821	N/A	Public	Unrestricted use by Tiger Athletic Foundation	Person or Business ☒	7,488 00

Recipient Name and Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
UT Health Science Center 7000 Fannin, Suite 1200 Houston, Texas 77030	N/A	Public	Unrestricted use by UT Health Science Center	Person or Business ☒ 3,000 00
WorkFaith Connection 10120 Northwest Freeway Suite 200 Houston, Texas 77092	N/A	Public	Unrestricted use by WorkFaith Connection	Person or Business ☒ 75,000 00
Yellowstone Academy 3000 Trulley St Houston, Texas 77004-1743	N/A	Public	Unrestricted use by Yellowstone Academy	Person or Business ☒ 10,100 00
Total.....				3a 2,471,227

	Beginning of Year Book Value	End of year Book Value	Fair Market Value
8,215 642 Longleaf Small Cap Fund	242,483 95		
460 00 Magellan Midstream P LP	41,189 97	37,931 49	31,243 20
98 51 Man Frm Managed Futures		98,699 25	109,335 00
685 00 Market Vectors JP		14,411 45	11,645 00
7 218 McDonalds Corp Com	658 79		
55 000 MFS International Divers	882 30		
345 00 Microsoft Corp		15,465 66	19,140 60
1,470 00 Microsoft Corp	60,821 47	66,731 14	81,555 60
81,528 000 ML Systematic Momentum	124,798 25		
11,046 00 Natixis ASG Global		128,475 54	117,529 44
609 467 Norfolk Southern Corp	58,309 74		
488 696 Northrop Grumman Corp	50,233 48		
770 00 Nustar GP Holdings LP		18,027 44	16,285 50
6,431 923 Oakmark International	145,662 03		
6,102 81 Oakmark Select Fund		250,720 37	239,291 34
690 00 Oneok Inc		25,895 95	17,015 40
694 00 Parker Hannifin Corp		77,042 60	67,304 12
1,365 61 Paychex Inc	56,989 71	65,165 31	72,227 22
43,654 746 PIMCO All Asset All Authority	431,385 37		
107,059 825 PIMCO Fundamental Advantage TR	434,360 95		
37,596 508 PIMCO Fundamental Index Plus F	248,608 47		
22,135 994 PIMCO International StocksPlus	171,018 18		
40,382 926 PIMCO Investment Grade Corp Bond Fund	428,102 64		
700 00 Plains All American LP		17,171 81	16,170 00
1,110 000 Plains GP Holdings LP	29,825 39		
1,453 00 PMF TEI Fund, LP	215,092 39	145,805 00	157,736 00
1,291 00 Powershares Global		36,398 52	35,257 21
795 00 Powershares Preferred		11,677 07	11,885 25
63 00 Precision Castparts		12,133 58	14,616 63
11,134 05 Primecap Odyssey Growth		285,536 90	304,182 11
127 000 Principal Global Diversified Income Fund	1,793 47		
758 712 Procter & Gamble Company	60,464 07		
0 859 Prudential ST Corporate Bond Fund	9 77		
1,516 00 Qualcomm Inc	72,171 72	106,915 84	75,777 32
604 11 Raytheon Co Delaware New	52,013 07	62,674 91	75,229 56
775 00 Resolute Forest Prod		9,040 89	5,866 75
RGT Growth Capital Real Estate LP		523,896 00	515,918 00
RGT Growth Private Equity LP		473,747 00	490,587 00
1,951 00 Schwab US Dividend Eqty		76,325 99	75,230 56
390 00 Semgroup Corp		26,291 31	11,255 40
523 00 SPDR Barclays		20,240 29	17,734 93
2,388 00 SPDR Gold Shares ETF		305,637 42	242,286 48
3,328 000 SPDR Gold Trust	457,977 62		
1,803 000 SPDR S&P Oil & Gas Equip Fund	70,508 62		
650 00 Spectra Energy Partn LP	33,339 73	34,384 48	31,005 00
210 00 SPX Corp		3,104 13	1,959 30
210 00 SPX Flow Incorpora		8,685 20	5,861 10
27,545 88 Stone Ridge Reinsurance	129,000 00	279,020 00	278,764 26
330 000 T C Pipelines, LP	16,953 13		
100 000 Targa Resources Corp	10,021 85		
490 00 Teekay Corporation	15,411 58	20,504 75	4,836 30
88,752 93 Templeton Global Bond	865,970 79	1,125,265 09	1,023,321 33
4,012 188 Titan Masters International Fund, Ltd K6-14	400,000 00		
4,001 218 Titan Masters International Fund, Ltd K8-14	400,000 00		
Titan Masters International Fund, Ltd K1-10		821,318 76	819,557 35
11,898 57 Tweedy Browne Global		310,542 73	291,038 97
910 00 Union Pacific Corp		90,513 26	71,162 00
621 738 United Technologies Corp	73,738 99		
781 97 United Techs Corp		87,651 98	75,123 92
10,758 067 Vanguard Dividend Growth Fund	206,612 16		
1,747 00 Vanguard Intermediate		147,856 18	145,105 82
1,099 00 Vanguard Short Term Bond		87,826 60	87,447 43
430 00 Vodafone Group		15,597 60	13,871 80
230 00 Wal-Mart Stores Inc		15,861 25	14,099 00
2,762 88 Wal-Mart Stores Inc	65,669 17	98,826 09	78,987 52
600 00 Williams Partners LP	28,971 96	21,714 48	16,710 00
1,693 00 Wisdomtree Europe Hedged		102,333 72	91,100 33
1,063 00 Wisdomtree Trust Japan		52,711 46	53,235 04
Rounding and Other		4,465 89	(19,384 20)
Total	9,508,477.89	13,720,505.19	12,829,658.06

	Beginning of Year Book Value	End of year Book Value	Fair Market Value
461 00 3M Company	62,318 42	71,185 45	69,445 04
6,545 48 Advisory Research Intl (Sm Cap Value Inst)		76,827 97	69,643 86
9,283 01 Advisory Research Intl (Small Cap Value Fd)		101,005 36	98,771 17
0 104 Arbitrage Funds CI I	1 35		
7,599 36 Artisan Intl Small Cap		179,435 87	183,296 44
8,846 000 Aston/Lake Partners Fund	116,501 85		
862 82 Automatic Data Proc	53,094 32	66,889 20	73,098 30
67 00 Berkshire Hathaway		8,744 61	8,846 68
5,014 429 Blackrock Global Allocation Institutional Fund	107,173 92		
0 451 Blackrock Multi Asset Income Fund	5 08		
11,583 00 Blackstone All Multi		121,389 84	117,219 96
570 00 Buckeye Partners LP	33,800 93	44,369 36	37,597 20
937 000 C H Robinson Worldwide Inc	64,130 68		
Caymus Energy Fund		527,276 00	529,323 00
1,030 00 Columbia Pipeline LP LP		15,110 00	18,004 40
1,140 00 Danone		15,043 04	15,515 40
760 00 DCP Midstream Ptnrs LP		26,849 97	18,749 20
42,727 22 Dodge & Cox Global Stk		516,987 86	446,926 76
67,382 69 Dodge & Cox Income Fund		934,296 56	895,515 95
103,431 20 Doubleline Total Return		1,129,344 31	1,114,988 38
37,389 206 Doubleline Total Return Bond Fund	408,763 65		
1,230 00 Dover Corp	67,099 59	89,054 05	75,411 30
65,480 44 Driehaus Active Incm Fd	401,361 92	693,672 18	651,530 42
962 34 Du Pont E I Nemours	63,201 76		
1,044 158 Emerson Electric Company	65,594 43		
1,330 00 Enable Midstream Prt LP		19,515 26	12,236 00
949 303 EnBridge Energy Management	28,318 32		
1,170 00 Enbridge Energy Ptnr LP		29,329 55	26,991 90
450 000 Energy Trasnsfer Partners, LP	26,401 31		
1,120 00 Energy Trnfr Equity LP		21,044 97	15,388 80
770 00 Enlink Midstream Ptr LP		11,016 18	12,766 60
1,370 00 Enterprise Products Partners, LP	39,219 03	47,066 44	35,044 60
260 00 EQT Midstream Pntrs LP		17,641 59	19,619 60
893 600 ETAP Fund Ltd	399,999 00	549,999 00	349,212 35
175 00 Express Scripts Hldg		15,355 12	15,296 75
705 820 Exxon Mobil Corp Com	64,511 47		
30 00 Fairfax Financial HL		15,435 17	14,130 00
1,881 540 First Eagle Global Fund	102,781 10		
1,166 000 First Tr Mid Cap Cpre Alphadex Fund	52,354 22		
3,060 631 FPA Crescent Fund	102,170 22		
39,664 526 Gabelli ABC Arbitrage Fund	405,532 08		
680 480 Genuine Parts Company	56,687 87		
12,608 000 Goldman Sachs Absolute Fund	116,497 92		
3,894 000 Guggenheim Frontier Market ETF	64,833 49		
7,686 83 Harbor International	139,169 65	511,032 51	456,828 19
181 000 Hatteras Long/Short Debt Fund	1,686 80		
6,128 608 Homestead Small Cap Fund	183,535 53		
565 00 Intel Corp		17,280 38	19,464 25
10,419 612 Invesco Select Companies Fund	231,526 13		
427 00 Ishares 3-7 year		52,205 83	52,354 47
640 00 Ishares Core S&P Small		58,807 48	70,470 40
545,000 Ishares Core Value S&P Small Cap ETD	47,989 68		
510 00 Ishares Iboxx \$		60,345 94	58,145 10
1,352 00 Ishares Inc Core MSCI		63,743 03	53,255 28
1,079 00 Ishares MBS ETF		117,762 36	116,208 30
639 00 Ishares MSCI CDA ETF		17,954 42	13,738 50
475 00 Ishares MSCI Pacific		21,023 62	18,235 25
302 00 Ishares MSCI Sweden		9,581 30	8,812 36
832 00 Ishares MSCI Switzerland		26,881 50	25,825 28
2,622 00 Ishares MSCI U K ETF SHS		48,051 14	42,319 08
426 00 Ishares Tips		47,556 09	46,723 68
5,683 057 IVA Worldwide Fund	103,161 41		
10,529 00 John Hancock Global ABS		118,120 02	109,501 60
151 00 Johnson & Johnson	57,272 51	15,069 29	15,510 72
756 63 Johnson and Johnson Com		76,940 11	77,720 92
850 000 JP Morgan Exchange Traded NT MLP	38,170 72		
240 00 JPMorgan Chase & Co		15,697 02	15,847 20
16,921 17 JPMorgan Value Advantage		510,151 26	472,608 28
710 00 Kinder Morgan Inc	39,601 08	19,791 23	10,593 20
1,648 77 Linear Technology Corp		72,776 51	70,023 36
1,542 650 Linear Technology Corp	62,959 67		
8,702 55 Lingleaf Partners Small		255,606 86	234,794 69

		How Acquired						
Quantity	Description	P-Purchased D-Donated	Date Acquired	Date Sold	Proceeds	Cost	Adjustments	Gain/(Loss)
Short-Term Capital Gains and Losses								
38 08	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	7/17/2014	6/9/2015	785 03	836 55		(51 52)
49 64	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	12/17/2014	6/9/2015	1,023 41	974 41		49 00
79 68	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	12/17/2014	6/9/2015	1,642 80	1,564 16		78 64
295 41	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	12/17/2014	6/9/2015	6,090 36	5,798 80		291 56
1,650 70	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	1/20/2015	6/9/2015	34,032 57	32,874 00		1,158 57
18,658 21	DODGE & COX INCOME FUND	P	1/20/2015	12/15/2015	250,000 00	258,980 87		(8,980 87)
11,279 70	DODGE & COX INCOME FUND	P	1/20/2015	12/21/2015	150,000 00	156,565 20		(6,565 20)
1,638 51	DODGE & COX STOCK FUND	P	1/20/2015	6/9/2015	299,581 44	287,452 00		12,129 44
7 93	DODGE & COX STOCK FUND	P	3/26/2015	6/9/2015	1,449 72	1,392 73		56 99
12 75	DODGE & COX STOCK FUND	P	3/26/2015	6/9/2015	2,331 37	2,239 84		91 53
77 00	FIRST EAGLE GLOBAL FUND CL A	P	12/16/2014	6/9/2015	4,140 95	3,935 38		205 57
10 32	FIRST EAGLE GLOBAL FUND CL A	P	12/16/2014	6/9/2015	555 01	527 46		27 55
6 23	FIRST EAGLE GLOBAL FUND CL A	P	12/16/2014	6/9/2015	334 89	318 26		16 63
634 31	FIRST EAGLE GLOBAL FUND CL A	P	1/20/2015	6/9/2015	34,113 03	33,447 00		666 03
7 68	FPA CRESCENT FUND INST CL SHARES	P	7/1/2014	6/9/2015	261 76	264 41		(2 65)
17 07	FPA CRESCENT FUND INST CL SHARES	P	7/1/2014	6/9/2015	581 69	587 59		(5 90)
88 30	FPA CRESCENT FUND INST CL SHARES	P	12/22/2014	6/9/2015	3,008 65	2,992 32		16 33
9 62	FPA CRESCENT FUND INST CL SHARES	P	12/22/2014	6/9/2015	327 66	325 90		1 76
908 29	FPA CRESCENT FUND INST CL SHARES	P	1/20/2015	6/9/2015	30,949 82	30,280 00		669 82
402 04	GABELLI ABC FUND ADV CL	P	12/29/2014	1/20/2015	4,024 15	4,044 50		(20 35)
83 11	GABELLI ABC FUND ADV CL	P	12/29/2014	1/20/2015	831 90	836 12		(4 22)
289 93	GABELLI ABC FUND ADV CL	P	12/29/2014	1/20/2015	2,902 03	2,916 71		(14 68)
4 24	HOMESTEAD SMALL COMPANY STOCK FD	P	12/31/2014	6/9/2015	171 97	166 34		5 63
54 73	HOMESTEAD SMALL COMPANY STOCK FD	P	12/31/2014	6/9/2015	2,222 31	2,149 69		72 62
21 00	HOMESTEAD SMALL COMPANY STOCK FD	P	12/31/2014	6/9/2015	852 91	825 03		27 88
940 94	HOMESTEAD SMALL COMPANY STOCK FD	P	1/20/2015	6/9/2015	38,208 83	35,329 00		2,879 83
1,035 97	INVESCO SELECT COMPANIES FD CL Y	P	12/12/2014	6/9/2015	23,514 56	23,205 74		308 82
78 49	IVA WORLDWIDE FD CL I	P	12/17/2014	6/9/2015	1,396 86	1,358 61		38 25
12 32	IVA WORLDWIDE FD CL I	P	12/17/2014	6/9/2015	219 25	213 24		6 01
207 37	IVA WORLDWIDE FD CL I	P	12/17/2014	6/9/2015	3,690 62	3,589 56		101 06
1,893 35	IVA WORLDWIDE FD CL I	P	1/20/2015	6/9/2015	33,696 67	33,064 00		632 67
4,692 63	OAK RIDGE SMALL CAP GWTH I	P	6/9/2015	12/15/2015	165,208 82	200,020 00		(34,811 18)
303 29	OAK RIDGE SMALL CAP GWTH I	P	12/10/2015	12/15/2015	10,677 56	10,797 04		(119 48)
38 03	OAKMARK INTL FD CLASS I	P	12/18/2014	6/9/2015	945 30	896 63		48 67
129 24	OAKMARK INTL FD CLASS I	P	12/18/2014	6/9/2015	3,212 88	3,047 46		165 42
234 85	OAKMARK INTL FD CLASS I	P	12/18/2014	6/9/2015	5,838 40	5,537 78		300 62
2,159 59	OAKMARK INTL FD CLASS I	P	1/20/2015	6/9/2015	53,687 40	49,541 00		4,146 40
317 92	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	6/19/2014	6/9/2015	2,883 46	3,293 68		(410 22)
337 65	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	9/18/2014	6/9/2015	3,062 34	3,393 33		(330 99)
1,517 00	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	12/30/2014	6/9/2015	13,758 76	13,835 08		(76 32)
21,140 77	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	1/20/2015	6/9/2015	191,740 24	193,463 00		(1,722 76)
218 52	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	3/19/2015	6/9/2015	1,981 93	1,971 08		10 85
900 64	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	3/20/2014	1/20/2015	3,269 11	3,566 53		(297 42)
2,991 23	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	6/19/2014	1/20/2015	10,857 47	11,695 71		(838 24)
1,749 71	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	9/18/2014	1/20/2015	6,351 03	6,631 39		(280 36)
2,210 13	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	12/29/2014	1/20/2015	8,022 24	8,111 17		(88 93)
30 65	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	3/20/2014	1/20/2015	231 96	238 74		(6 78)
532 75	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	6/19/2014	1/20/2015	4,032 32	4,384 53		(352 21)
515 64	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	9/18/2014	1/20/2015	3,902 83	4,166 39		(263 56)
1,277 67	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	12/29/2014	1/20/2015	9,670 50	9,786 94		(116 44)
22 55	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/29/2014	12/15/2015	229 33	237 69		(8 36)
141 92	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/31/2014	12/15/2015	1,443 22	1,497 27		(54 05)
10,803 55	PIMCO INVESTMENT GRADE CORP BD INSTL	P	1/20/2015	12/15/2015	109,863 25	115,925 35		(6,062 10)
71,205 12	PIMCO INVESTMENT GRADE CORP BD INSTL	P	1/20/2015	12/21/2015	713,456 63	764,052 65		(50,596 02)
214 25	PIMCO INVESTMENT GRADE CORP BD INSTL	P	1/30/2015	12/21/2015	2,146 73	2,324 61		(177 88)
354 77	PIMCO INVESTMENT GRADE CORP BD INSTL	P	2/27/2015	12/21/2015	3,554 65	3,817 27		(262 62)
356 31	PIMCO INVESTMENT GRADE CORP BD INSTL	P	3/31/2015	12/21/2015	3,570 14	3,841 03		(270 89)
386 95	PIMCO INVESTMENT GRADE CORP BD INSTL	P	4/30/2015	12/21/2015	3,877 15	4,144 25		(267 10)
391 49	PIMCO INVESTMENT GRADE CORP BD INSTL	P	5/29/2015	12/21/2015	3,922 63	4,169 37		(246 74)
361 13	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/30/2015	12/21/2015	3,618 41	3,770 18		(151 77)
360 27	PIMCO INVESTMENT GRADE CORP BD INSTL	P	7/31/2015	12/21/2015	3,609 76	3,797 19		(187 43)
332 04	PIMCO INVESTMENT GRADE CORP BD INSTL	P	8/31/2015	12/21/2015	3,326 91	3,446 53		(119 62)
349 09	PIMCO INVESTMENT GRADE CORP BD INSTL	P	9/30/2015	12/21/2015	3,497 74	3,588 59		(90 85)
359 72	PIMCO INVESTMENT GRADE CORP BD INSTL	P	10/30/2015	12/21/2015	3,604 30	3,733 89		(129 59)
349 87	PIMCO INVESTMENT GRADE CORP BD INSTL	P	11/30/2015	12/21/2015	3,505 59	3,603 64		(98 05)
604 60	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/16/2015	12/21/2015	6,057 92	6,039 94		17 98
654 91	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/16/2015	12/21/2015	6,562 06	6,542 58		19 48
166 00	PIMCO RAE FUNDAMENTAL PLUS CL	P	6/19/2014	6/9/2015	1,097 15	1,221 73		(124 58)
139 67	PIMCO RAE FUNDAMENTAL PLUS CL	P	9/18/2014	6/9/2015	923 14	1,041 94		(118 80)
2,710 90	PIMCO RAE FUNDAMENTAL PLUS CL	P	12/10/2014	6/9/2015	17,917 58	18,352 76		(435 18)
209 56	PIMCO RAE FUNDAMENTAL PLUS CL	P	12/10/2014	6/9/2015	1,385 08	1,418 72		(33 64)
1,842 88	PIMCO RAE FUNDAMENTAL PLUS CL	P	12/29/2014	6/9/2015	12,180 49	12,365 75		(185 26)
222 22	PIMCO RAE FUNDAMENTAL PLUS CL	P	3/19/2015	6/9/2015	1,468 75	1,466 64		2 11

Quantity	Description	How Acquired		Date Acquired	Date Sold	Proceeds	Cost	Adjustments	Gain/(Loss)
		P-Purchased D-Donated							
93 51	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		6/20/2014	6/9/2015	2,130 01	2,074 07		55 94
32 85	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		12/22/2014	6/9/2015	748 24	767 67		(19 43)
98 10	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		12/22/2014	6/9/2015	2,234 42	2,292 48		(58 06)
111 15	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		12/22/2014	6/9/2015	2,531 68	2,597 45		(65 77)
7 08	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/26/2015	6/9/2015	161 16	161 37		(0 21)
141 96	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/26/2015	6/9/2015	3,233 66	3,238 18		(4 52)
23 58	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/26/2015	6/9/2015	537 15	537 90		(0 75)
Total Short Term						2,354,671 70	2,445,501.59	0 00	(90,829.89)

Quantity	Description	How Acquired P-Purchased D-Donated	Date Acquired	Date Sold	Proceeds	Cost	Adjustments	Gain/(Loss)
Long-Term Capital Gains and Losses								
4,551 63	BLACKROCK GLOBAL ALLOCATION INSTL CL	P	3/11/2014	6/9/2015	93,840 87	98,000 00		(4,159 13)
1,788 00	FIRST EAGLE GLOBAL FUND CL A	P	3/11/2014	6/9/2015	96,158 37	98,000 00		(1,841 63)
2,937 94	FPA CRESCENT FUND INST CL SHARES	P	3/11/2014	6/9/2015	100,110 26	98,000 00		2,110 26
17,468 47	GABELLI ABC FUND ADV CL	P	11/25/2013	1/20/2015	174,848 35	180,305 17		(5,456 82)
533 59	GABELLI ABC FUND ADV CL	P	12/12/2013	1/20/2015	5,340 87	5,394 56		(53 69)
69 19	GABELLI ABC FUND ADV CL	P	12/12/2013	1/20/2015	692 54	699 50		(6 96)
455 54	GABELLI ABC FUND ADV CL	P	12/12/2013	1/20/2015	4,559 68	4,605 52		(45 84)
20,362 66	GABELLI ABC FUND ADV CL	P	1/6/2014	1/20/2015	203,817 39	206,730 00		(2,912 61)
1,271 24	HOMESTEAD SMALL COMPANY STOCK FD	P	11/14/2011	6/9/2015	51,621 30	28,529 71		23,091 59
2,475 60	HOMESTEAD SMALL COMPANY STOCK FD	P	2/4/2013	6/9/2015	100,527 07	70,118 56		30,408 51
402 74	HOMESTEAD SMALL COMPANY STOCK FD	P	7/26/2013	6/9/2015	16,354 05	13,407 00		2,947 05
529 25	HOMESTEAD SMALL COMPANY STOCK FD	P	10/18/2013	6/9/2015	21,491 51	18,528 00		2,963 51
4 32	HOMESTEAD SMALL COMPANY STOCK FD	P	12/31/2013	6/9/2015	175 26	159 08		16 18
15 17	HOMESTEAD SMALL COMPANY STOCK FD	P	12/31/2013	6/9/2015	615 97	559 12		56 85
1,350 33	HOMESTEAD SMALL COMPANY STOCK FD	P	1/6/2014	6/9/2015	54,833 08	49,093 00		5,740 08
3,015 97	INVESCO SELECT COMPANIES FD CL Y	P	2/4/2013	6/9/2015	68,456 66	61,827 45		6,629 21
1,653 51	INVESCO SELECT COMPANIES FD CL Y	P	6/27/2013	6/9/2015	37,531 43	36,728 00		803 43
2,134 81	INVESCO SELECT COMPANIES FD CL Y	P	7/26/2013	6/9/2015	48,456 02	49,790 00		(1,333 98)
337 19	INVESCO SELECT COMPANIES FD CL Y	P	12/13/2013	6/9/2015	7,653 54	7,660 94		(7 40)
2,242 17	INVESCO SELECT COMPANIES FD CL Y	P	1/6/2014	6/9/2015	50,892 98	52,314 00		(1,421 02)
5,384 88	IVA WORLDWIDE FD CL I	P	3/11/2014	6/9/2015	95,836 68	98,000 00		(2,163 32)
740 82	OAKMARK INTL FD CLASS I	P	5/10/2010	6/9/2015	18,416 66	12,667 94		5,748 72
3,667 94	OAKMARK INTL FD CLASS I	P	2/4/2013	6/9/2015	91,184 99	81,391 59		9,793 40
50 63	OAKMARK INTL FD CLASS I	P	12/19/2013	6/9/2015	1,258 59	1,293 53		(34 94)
75 27	OAKMARK INTL FD CLASS I	P	12/19/2013	6/9/2015	1,871 16	1,923 10		(51 94)
1,495 16	OAKMARK INTL FD CLASS I	P	1/6/2014	6/9/2015	37,169 63	38,904 00		(1,734 37)
3,970 66	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	6/27/2013	6/9/2015	36,012 63	40,508 52		(4,495 89)
688 98	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	9/19/2013	6/9/2015	6,248 86	7,103 41		(854 55)
2,693 94	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	12/30/2013	6/9/2015	24,433 23	26,696 97		(2,263 74)
33,873 53	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	1/6/2014	6/9/2015	307,222 49	334,042 00		(26,819 51)
255 06	PIMCO ALL ASSET ALL AUTHORITY CL INST	P	3/20/2014	6/9/2015	2,313 35	2,512 38		(199 03)
32,891 06	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	6/27/2013	1/20/2015	119,386 87	139,829 88		(20,443 01)
5,126 52	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	9/19/2013	1/20/2015	18,608 06	21,069 98		(2,461 92)
6,553 86	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	12/27/2013	1/20/2015	23,788 98	25,953 29		(2,164 31)
54,636 68	PIMCO FUNDAMENTAL ADVTG ABSOLUTE RTRN STF	P	1/6/2014	1/20/2015	198,318 40	217,503 00		(19,184 60)
14,507 57	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	8/26/2013	1/20/2015	109,805 91	110,593 32		(787 41)
203 48	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	9/19/2013	1/20/2015	1,540 12	1,607 50		(67 38)
43 70	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	12/11/2013	1/20/2015	330 77	342 18		(11 41)
336 79	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	12/27/2013	1/20/2015	2,549 11	2,687 58		(138 47)
4,687 75	PIMCO INTL STKSPLUS AR STRAT USD HEDGED I	P	1/6/2014	1/20/2015	35,480 95	37,211 00		(1,730 05)
6,708 24	PIMCO INVESTMENT GRADE CORP BD INSTL	P	2/4/2013	6/9/2015	70,095 52	74,334 61		(4,239 09)
143 52	PIMCO INVESTMENT GRADE CORP BD INSTL	P	3/28/2013	6/9/2015	1,499 62	1,598 77		(99 15)
135 01	PIMCO INVESTMENT GRADE CORP BD INSTL	P	4/30/2013	6/9/2015	1,410 78	1,531 06		(120 28)
115 71	PIMCO INVESTMENT GRADE CORP BD INSTL	P	5/31/2013	6/9/2015	1,209 05	1,273 94		(64 89)
3,255 59	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/19/2013	6/9/2015	34,018 18	35,000 00		(981 82)
13,567 29	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/27/2013	6/9/2015	141,766 85	143,310 45		(1,543 60)
2,677 04	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/27/2013	11/24/2015	27,500 00	28,277 44		(777 44)
429 44	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/27/2013	12/15/2015	4,367 01	4,536 11		(169 10)
105 50	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/28/2013	12/15/2015	1,072 82	1,114 05		(41 23)
150 94	PIMCO INVESTMENT GRADE CORP BD INSTL	P	7/31/2013	12/15/2015	1,534 95	1,596 96		(62 01)
158 96	PIMCO INVESTMENT GRADE CORP BD INSTL	P	8/30/2013	12/15/2015	1,616 50	1,661 14		(44 64)
140 14	PIMCO INVESTMENT GRADE CORP BD INSTL	P	9/30/2013	12/15/2015	1,425 10	1,479 87		(54 77)
126 35	PIMCO INVESTMENT GRADE CORP BD INSTL	P	10/31/2013	12/15/2015	1,284 86	1,350 66		(65 80)
74 33	PIMCO INVESTMENT GRADE CORP BD INSTL	P	11/29/2013	12/15/2015	755 86	790 85		(34 99)
171 26	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/11/2013	12/15/2015	1,741 59	1,763 99		(22 40)
636 21	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/11/2013	12/15/2015	6,469 76	6,552 98		(83 22)
86 58	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/31/2013	12/15/2015	880 41	886 54		(6 13)
9,576 36	PIMCO INVESTMENT GRADE CORP BD INSTL	P	1/6/2014	12/15/2015	97,383 81	98,494 00		(1,110 19)
121 98	PIMCO INVESTMENT GRADE CORP BD INSTL	P	1/31/2014	12/15/2015	1,240 47	1,267 40		(26 93)
110 11	PIMCO INVESTMENT GRADE CORP BD INSTL	P	2/28/2014	12/15/2015	1,119 72	1,153 94		(34 22)
114 77	PIMCO INVESTMENT GRADE CORP BD INSTL	P	3/31/2014	12/15/2015	1,167 12	1,200 49		(33 37)
126 00	PIMCO INVESTMENT GRADE CORP BD INSTL	P	4/30/2014	12/15/2015	1,281 28	1,328 00		(46 72)
136 87	PIMCO INVESTMENT GRADE CORP BD INSTL	P	5/30/2014	12/15/2015	1,391 87	1,463 15		(71 28)
120 91	PIMCO INVESTMENT GRADE CORP BD INSTL	P	6/30/2014	12/15/2015	1,229 58	1,294 97		(65 39)
125 96	PIMCO INVESTMENT GRADE CORP BD INSTL	P	7/31/2014	12/15/2015	1,280 86	1,342 68		(61 82)
126 80	PIMCO INVESTMENT GRADE CORP BD INSTL	P	8/29/2014	12/15/2015	1,289 40	1,370 65		(81 25)
119 02	PIMCO INVESTMENT GRADE CORP BD INSTL	P	9/30/2014	12/15/2015	1,210 37	1,266 41		(56 04)
132 80	PIMCO INVESTMENT GRADE CORP BD INSTL	P	10/31/2014	12/15/2015	1,350 43	1,427 56		(77 13)
114 15	PIMCO INVESTMENT GRADE CORP BD INSTL	P	11/28/2014	12/15/2015	1,160 85	1,238 57		(77 72)
399 64	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/10/2014	12/15/2015	4,063 96	4,228 14		(164 18)
210 99	PIMCO INVESTMENT GRADE CORP BD INSTL	P	12/10/2014	12/15/2015	2,145 62	2,232 30		(86 68)
10,752 92	PIMCO RAE FUNDAMENTAL PLUS CL	P	2/4/2013	6/9/2015	71,071 09	66,915 92		4,155 17
194 40	PIMCO RAE FUNDAMENTAL PLUS CL	P	3/21/2013	6/9/2015	1,284 91	1,259 74		25 17

Quantity	Description	How Acquired		Date Acquired	Date Sold	Proceeds	Cost	Adjustments	Gain/(Loss)
		P-Purchased D-Donated							
261 51	PIMCO RAE FUNDAMENTAL PLUS CL	P		6/20/2013	6/9/2015	1,728 44	1,681 51		46 93
5,899 90	PIMCO RAE FUNDAMENTAL PLUS CL	P		6/27/2013	6/9/2015	38,995 23	38,683 00		312 23
6,854 24	PIMCO RAE FUNDAMENTAL PLUS CL	P		7/26/2013	6/9/2015	45,302 91	47,616 00		(2,313 09)
422 85	PIMCO RAE FUNDAMENTAL PLUS CL	P		9/19/2013	6/9/2015	2,794 81	2,926 12		(131 31)
2,453 58	PIMCO RAE FUNDAMENTAL PLUS CL	P		12/27/2013	6/9/2015	16,216 87	16,635 28		(418 41)
5,688 10	PIMCO RAE FUNDAMENTAL PLUS CL	P		1/6/2014	6/9/2015	37,595 33	38,490 00		(894 67)
86 00	SPDR GOLD TRUST SPDR GOLD SHARES	P		2/4/2013	1/20/2015	10,672 92	13,937 57		(3,264 65)
145 00	SPDR GOLD TRUST SPDR GOLD SHARES	P		2/4/2013	1/20/2015	17,995 04	23,499 40		(5,504 36)
709 00	SPDR GOLD TRUST SPDR GOLD SHARES	P		2/4/2013	1/20/2015	87,989 55	114,903 23		(26,913 68)
20,343 37	TEMPLETON GLOBAL BOND FUND ADV CL	P		2/4/2013	6/9/2015	250,000 00	272,212 06		(22,212 06)
3,890 38	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		2/4/2013	6/9/2015	88,615 65	68,192 79		20,422 86
37 48	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		6/27/2013	6/9/2015	853 68	715 83		137 85
1,915 15	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		7/1/2013	6/9/2015	43,623 50	36,520 00		7,103 50
2,560 27	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		7/26/2013	6/9/2015	58,318 31	50,896 00		7,422 31
82 06	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		12/17/2013	6/9/2015	1,869 24	1,680 65		188 59
42 67	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		12/17/2013	6/9/2015	972 01	873 94		98 07
1,869 68	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		1/6/2014	6/9/2015	42,587 91	39,471 00		3,116 91
5 83	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/21/2014	6/9/2015	132 80	124 77		8 03
7 77	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/21/2014	6/9/2015	177 08	166 36		10 72
11 18	VANGUARD DIV GROWTH FD INVESTOR SHRS	P		3/21/2014	6/9/2015	254 55	239 15		15 40
Total Long Term						3,504,770.67	3,546,298.78	0.00	(41,528.11)
GRAND TOTAL						5,859,442.37	5,991,800.37	0.00	(132,358.00)