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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

A Employer identification number
75-6036585

Number and street (or P O box number if mail is not delivered to street address) PO BOX 998
Room/suite

B Telephone number (see instructions)
(215) 918-6265

City or town, state or province, country, and ZIP or foreign postal code
STEPHENVILLE, TX 76401

C If exemption application is pending, check here ▶ ☐

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

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

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 358,063

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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))

	Line	Description	(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	549	549		
	4	Dividends and interest from securities	7,196	7,195		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	20,004			
	b	Gross sales price for all assets on line 6a 108,074				
	7	Capital gain net income (from Part IV, line 2)		381		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	27,749	8,125		
Operating and 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 schedule)	650	650		
	c	Other professional fees (attach schedule)	3,699	3,699		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	76	76		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,425	4,425		0
	25	Contributions, gifts, grants paid	19,000			19,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	23,425	4,425		19,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	4,324			
	b	**Net investment income** (if negative, enter -0-)		3,700		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,160	6,375	6,375
	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)	118,796	119,672	152,528
	c	Investments—corporate bonds (attach schedule)	35,036		
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	154,022	187,253	199,160
	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)	310,014	313,300	358,063
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	310,014	313,300	
	30	**Total net assets or fund balances** (see instructions)	310,014	313,300	
	31	**Total liabilities and net assets/fund balances** (see instructions)	310,014	313,300	

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	310,014
2	Enter amount from Part I, line 27a	2	4,324
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	314,338
5	Decreases not included in line 2 (itemize) ▶	5	1,038
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	313,300

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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) 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			
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	381
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

1 Enter the appropriate amount in each column for each year, see 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	17,580	384,412	0 045732
2013	16,250	364,027	0 044640
2012	16,600	335,922	0 049416
2011	16,395	339,979	0 048224
2010	14,900	330,134	0 045133

2	**Total** of line 1, column (d)	2	0 233145
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 046629
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	374,838
5	Multiply line 4 by line 3	5	17,478
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	37
7	Add lines 5 and 6	7	17,515
8	Enter qualifying distributions from Part XII, line 4	8	19,000

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	37
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	37
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	37
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	320		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	320
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	283
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 283 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FIRST FINANCIAL TRUST ASSET MGMT Telephone no ▶(254) 918-6262

Located at ▶P O BOX 998 STEPHENVILLE TX ZIP+4 ▶76401

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 |

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		
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).	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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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	
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 . . . . ▶	

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	365,559
b	Average of monthly cash balances	1b	14,987
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	380,546
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	380,546
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,708
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	374,838
6	**Minimum investment return.** Enter 5% of line 5	6	18,742

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	18,742
2a	Tax on investment income for 2015 from Part VI, line 5	2a	37		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	37
3	Distributable amount before adjustments Subtract line 2c from line 1			3	18,705
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	18,705
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	18,705

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	19,000
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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,000
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	37
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	18,963

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				18,705
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only.			18,904	
b	Total for prior years 20___ , 20___ , 20___				
3	Excess distributions carryover, if any, to 2015				
a	From 2010.				
b	From 2011.				
c	From 2012.				
d	From 2013.				
e	From 2014.				
f	**Total** of lines 3a through e.				
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 19,000				
a	Applied to 2014, but not more than line 2a			18,904	
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.				96
e	Remaining amount distributed out of corpus				
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				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount —see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				18,609
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2011. . . .				
b	Excess from 2012. . . .				
c	Excess from 2013. . . .				
d	Excess from 2014. . . .				
e	Excess from 2015. . . .				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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

TERREL FOUNDATION DAVID CASTLEBERRY
P O BOX 998
STEPHENVILLE,TX 76401
(254) 918-6265

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

WRITTEN APPLICATION, DESCRIPTION OF ORGANIZATION, SPECIFIC USE OF REQUESTED FUNDS, AND AMOUNT REQUESTED

c Any submission deadlines

NONE

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

GEOGRAPHICALLY LOCATED AROUND ERATH COUNTY, TEXAS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				19,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	549	
4 Dividends and interest from securities. . .			14	7,196	
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			14	381	19,623
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). .				8,126	19,623

13 Total. Add line 12, columns (b), (d), and (e). **13** 27,749

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2016-03-27	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
JAMES E YOUNG CPA		2016-04-14		P00117732

Firm's name ▶ BOUCHER MORGAN & YOUNG PC CPA

Firm's EIN ▶ 75-2137042

Firm's address ▶ P O BOX 203 STEPHENVILLE, TX 76401

Phone no (254) 965-7321

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ALISA T STARBIRD P O BOX 1128 STEPHENVILLE,TX 76401	TRUSTEE 1 00	0	0	0
PENNY ELLIOTT 1841 OVERHILL STEPHENVILLE,TX 76401	TRUSTEE 1 00	0	0	0
WILLIAM KENDALL NIX 5009 BENTWOOD COURT FORT WORTH,TX 761321171	TRUSTEE 1 00	0	0	0
LES GANDY P O BOX 122 STEPHENVILLE,TX 76401	TRUSTEE 1 00	0	0	0
GARY SULT 110-9 LINGLEVILLE RD STEPHENVILLE,TX 76401	TRUSTEE 1 00	0	0	0
NICKI BETH JONES 908 MOCKINGBIRD STEPHENVILLE,TX 76401	TRUSTEE 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MISTLETOE HUT GIRL SCOUTS 1430 N RACE ST STEPHENVILLE,TX 76401			CHARITABLE	2,000
FIRST UNITED METHODIST TREE P O BOX 173 STEPHENVILLE,TX 76401			CHARITABLE	2,000
STEPHENVILLE ISD 2655 W OVERHILL DR STEPHENVILLE,TX 76401			CHARITABLE	500
RAMSEY CEMETERY ASSN PO BOX 448 STEPHENVILLE,TX 76401			CHARITABLE	1,000
MEALS ON WHEELS ERATH CO 1306 E WASHINGTON STE M STEPHENVILLE,TX 76401			CHARITABLE	1,000
HOPE INC 1617 E WASHINGTON ST STEPHENVILLE,TX 76401			CHARITABLE	1,000
WESLEY FOUNDATION PO BOX T-1490 STEPHENVILLE,TX 76402			CHARITABLE	2,000
TEXAS TRAILS COUNCIL BOY SCOUTS AME 3811 N 1ST STREET ABILENE,TX 79601			CHARITABLE	1,000
OAKDALE UMC - BACKPACK BUDDIES 2675 W OVERHILLDR STEPHENVILLE,TX 76401			CHARITABLE	1,000
CROSSTIMBERS FINE ARTS COUNCIL 204 RIVER ROAD N STEPHENVILLE,TX 76401			CHARITABLE	1,000
ERATH COUNTY HUMANE SOCIETY P O BOX 2006 STEPHENVILLE,TX 76401			CHARITABLE	500
COMPASSION COUNSELLING 2675 WEST OVERHILLW STEPHEVILLE,TX 76401			CHARITABLE	1,000
FUMC COMMUNITY SCHOOL SUPPLIES P O BOX 173 STEPHENVILLE,TX 76401			CHARITABLE	1,000
STEPHENVILLE SOCCER ASSOC 201 MISTLETOE DR STEPHENVILLE,TX 76401			CHARITABLE	2,500
HABITAT FOR HUMANITY P O BOX 505 STEPHENVILLE,TX 76401			CHARITABLE	1,000
Total . . . . ▶ **3a**				19,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PETS ARE WORTH SAVING INC P O BOX 1966 STEPHENVILLE,TX 76401			CHARITABLE	500
Total . . . . ▶ **3a**				19,000

TY 2015 Accounting Fees Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	650	650		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED FFT&AM STATEMENT	2014-12	PURCHASE	2015-10		7,568	8,192			-624	
SEE ATTACHED FFT&AM STATEMENT	2011-09	PURCHASE	2015-07		57,711	44,773			12,938	
SEE ATTACHED FFT&AM STATEMENT	2014-05	PURCHASE	2015-05		42,414	35,105			7,309	

TY 2015 Investments Corporate Bonds Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INTEL CORP		

TY 2015 Investments Corporate Stock Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC CL A	4,109	7,780
AMAZON		
AMERIPRISE FINL INC	1,822	3,405
APACHE CORP		
APPLE COMPUTER CORP	3,138	5,158
AT&T INC	2,143	2,994
BIOGEN	1,673	1,838
BLACKROCK INC	4,194	5,789
CABELLA'S		
CALIFORNIA RESOURCES		
CELGENE CORP	2,162	3,593
CHECK POINT SOFTWARE TECH		
CHEVRON CORP	2,968	3,239
CISCO SYSTEMS	2,896	3,747
CME GROUP INC		
COCA COLA INC	2,429	3,179
DELTA AIR LINES	2,936	3,346
DISCOVER FINANCIAL SERVIES	4,349	4,075
DISNEY WALT CO	715	3,047
EATON CORP PLC	3,457	3,331
EBAY		
EOG RESOURCES INC	4,058	3,115
FACEBOOK	1,702	1,884
FORD MOTOR CO	2,974	3,297
FORTINET INC		
GILEAD SCIENCES	2,546	3,238
GOOGLE INC		
HARLEY DAVIDSON	1,946	1,725
JOHNSON & JOHNSON	1,928	3,082
JPMORGAN CHASE & CO	3,877	5,547

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KANSAS CITY SOUTHERN		
LAM RESEARCH CORP	2,490	2,780
MCDONALD CORP	456	2,008
MEAD JOHNSON	1,735	1,737
MEDTRONICS	3,002	3,923
MERCK & CO INC	3,023	3,750
METLIFE	4,148	4,098
MICROSOFT CORP	2,318	4,327
MONDELEZ INTL INC	1,843	3,049
NOVARTIS	1,744	3,183
OCCIDENTAL PETROLEUM	3,747	3,110
PEPSICO INC	2,636	4,197
PNC FINANCIAL SERVICES GROUP INC	2,170	4,194
PRECISION CASTPARTS	2,046	2,088
PROCTER & GAMBLE CO	1,403	1,668
QUALCOMM INC	4,289	3,149
RED HAT INC	3,940	6,211
SANDISK CORP	1,804	2,052
SCHLUMBERGER	2,105	3,278
SDPR S&P REGIONAL BANKING EFT		
TIFFANY & CO	1,887	1,755
UNION PAC CORP	5,073	4,770
UNITED PARCEL SERVICE	2,998	4,042
VALERO ENERGY CORP		
VANGUARD MATERIALS EFT	3,329	3,391
YAHOO INC	3,464	3,359

TY 2015 Investments - Other Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DODGE & COX INCOME FUND	AT COST	4,994	4,867
DOUBLELINE TOTAL RET BD FD	AT COST	9,934	9,758
FEDERATED TOTAL RETURN BD FD	AT COST	5,035	4,874
FEDERATED US GOVT SEC 2-5 INS	AT COST	46,745	46,113
GOLDMAN SACHS INTL SMALL CAP	AT COST	5,054	5,640
GOLDMAN SACHSN-11 EQUITY FUND	AT COST		
ISHARES S&P MIDCAP 400 INDEX	AT COST	7,667	21,595
ISHARES TR S&P SMALLCAP 600 INDEX	AT COST	4,934	4,845
J P MORGAN SMALL CAP EQUITY FD SEL-	AT COST	2,911	4,953
NATIXIS LOOMIS SAYLES CORE BD FD	AT COST		
OPPENHEIMER INTL SMALL CO FD	AT COST	5,075	5,563
VANGUARD EMERGING MARKETS ETF	AT COST	7,283	4,808
VANGUARD SHORT TERM INVEST-GR INV	AT COST	20,119	19,780
VANGUARD FTSE DEV MKT EFT	AT COST	20,617	20,306
VANGUARD TOTAL BOND MKT INDEX FD	AT COST	46,885	46,058

TY 2015 Other Decreases Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Description	Amount
2015 ESTIMATED TAX	37
ADJUSTMENTS TO INCOME CASH	1,001

TY 2015 Other Professional Fees Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	3,699	3,699		
INVESTMENT MANAGEMENT OTHER				

TY 2015 Taxes Schedule

Name: TERRELL FOUNDATION
FIRST FINANCIAL TRUST & ASSET MGMT

EIN: 75-6036585

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDEND	76	76		

TRUST YEAR ENDING 12/31/2015

TAX PREPARER: 188
TRUST ADMINISTRATOR: 32 LEGEND: F - FEDERAL S - STATE I - INHERITED
INVESTMENT OFFICER: 9 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
4.0000 AMAZON COM INCORPORATED - 023135106 - MINOR = 34									
SOLD		05/15/2015	1706.55						
ACQ	4.0000	05/08/2014	1706.55	1180.38	526.17	0.00	LT		F
13.0000 AMERIPRISE FINL INC - 03076C106 - MINOR = 34									
SOLD		03/27/2015	1674.36						
ACQ	10.0000	06/16/2011	1287.97	561.73	726.24	0.00	LT		F
	3.0000	08/05/2011	386.39	144.34	242.05	0.00	LT		F
48.0000 APACHE CORP - 037411105 - MINOR = 34									
SOLD		12/21/2015	2031.64						
ACQ	29.0000	06/12/2013	1227 45	2450.87	-1223.42	0 00	LT		F
	4.0000	01/29/2014	169.30	324.92	-155.62	0.00	LT		F
	5.0000	10/15/2014	211.63	357.96	-146.33	0.00	LT		F
	5.0000	10/15/2014	211.63	357.96	-146.33	0.00	LT		F
	5.0000	10/24/2014	211.63	375.91	-164.28	0.00	LT		F
48.0000 CME GROUP INC. - 12572Q105 - MINOR = 43									
SOLD		01/20/2015	4116.11						
ACQ	48.0000	01/31/2012	4116.11	2293.57	1822.54	0.00	LT		F
62.0000 CABELA'S INC - 126804301 - MINOR = 34									
SOLD		10/26/2015	2100.44						
ACQ	15.0000	02/13/2014	508.17	928.60	-420.43	0.00	LT		F
	15.0000	02/13/2014	508.17	928.60	-420.43	0.00	LT		F
	32.0000	08/06/2014	1084.10	1876.27	-792.17	0.00	LT		F
18.0000 CALIFORNIA RESOURCES CORP - 13057Q107 - MINOR = 34									
SOLD		01/05/2015	88.35						
ACQ	18.0000	11/16/2010	88.35	154.36	-66.01	0.00	LT	Y	F
46.0000 COCA-COLA CO - 191216100 - MINOR = 34									
SOLD		03/27/2015	1837.75						
ACQ	46.0000	03/11/2009	1837 75	914.48	923.27	0 00	LT	Y	F
28.0000 DISNEY WALT CO - 254687106 - MINOR = 34									
SOLD		03/27/2015	2950.30						
ACQ	28.0000	06/22/2004	2950.30	690.14	2260.16	0.00	LT	Y	F
89.0000 FORTINET INC - 34959E109 - MINOR = 34									
SOLD		04/20/2015	3048.82						
ACQ	39.0000	07/10/2013	1336.00	767.81	568.19	0.00	LT		F
	15.0000	08/26/2013	513.85	306.56	207.29	0.00	LT		F
	35.0000	12/02/2013	1198.97	583.77	615.20	0.00	LT		F
29.0000 GILEAD SCIENCES INC - 375558103 - MINOR = 43									
SOLD		03/27/2015	2935.60						
ACQ	29.0000	03/26/2014	2935.60	2135.94	799.66	0.00	LT		F
522.6720 GOLDMAN SACHS N-11 EQUITY FUND-INST - 38145L844 - MINOR = 95									
SOLD		10/27/2015	4934.02						
ACQ	177.4460	06/25/2013	1675.09	1785.11	-110.02	0.00	LT		F
	345.2260	11/27/2013	3258.93	3769.87	-510.94	0.00	LT		F
5.0000 GOOGLE INC CLASS C SHRS - 38259P706 - MINOR = 34									
SOLD		06/10/2015	2672.95						
ACQ	2.0000	02/09/2010	1069.18	537.12	532.06	0.00	LT	Y	F
	3.0000	04/22/2010	1603.77	818.30	785.47	0.00	LT	Y	F
35000.0000 INTEL CORP 1.950% 10/01/16 - 458140AH3 - MINOR = 25									
SOLD		07/23/2015	35461.65						
ACQ	35000.0000	09/15/2011	35461.65	35022.06	439.59	0.00	LT	Y	F
20.0000 ISHARES S & P MIDCAP 400 INDEX FUND - 464287507 - MINOR = 78									
SOLD		03/27/2015	3005.54						
ACQ	20.0000	10/24/2008	3005.54	1008.70	1996.84	0.00	LT	Y	F
12.0000 JP MORGAN CHASE & CO - 46625H100 - MINOR = 43									
SOLD		03/27/2015	714.10						
ACQ	12.0000	12/07/2012	714.10	510.58	203.52	0.00	LT		F
30.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 43									
SOLD		03/27/2015	3010.44						
ACQ	25.0000	06/19/1992	2508.70	328.62	2180.08	0.00	LT	Y	F
	5.0000	12/28/2005	501.74	303.35	198.39	0.00	LT	Y	F
28.0000 KANSAS CITY SOUTHERN - 485170302 - MINOR = 34									
SOLD		02/13/2015	3305.62						
ACQ	18.0000	01/08/2014	2125.04	2108.36	16.68	0.00	LT		F
	10.0000	01/24/2014	1180.58	1002.90	177.68	0.00	LT		F
16.0000 MCDONALDS CORP - 580135101 - MINOR = 43									
SOLD		10/22/2015	1764.06						
ACQ	16.0000	06/16/2004	1764.06	428.96	1335.10	0.00	LT	Y	F
51.0000 MEDTRONIC - 585055106 - MINOR = 34									
SOLD		02/03/2015	3924.45						
ACQ	51.0000	01/01/1981	3924.45	3002.20	922.25	0.00	LT	Y	F
37.0000 MONDELEZ INTL INC - 609207105 - MINOR = 34									
SOLD		08/25/2015	1576.40						
ACQ	37.0000	02/20/2013	1576.40	1002.76	573.64	0.00	LT		F
390.7850 NATIXIS LOOMIS SAYLES CORE BOND FD-Y - 63872R764 - MINOR = 94									
SOLD		10/09/2015	4923.89						
ACQ	286.2870	12/16/2014	3607.22	3716.00	-108.78	0.00	ST		C
	104.4980	07/27/2015	1316.67	1332.35	-15.68	0.00	ST		C
86.0000 NETAPP INC - 64110D104 - MINOR = 34									
SOLD		08/20/2015	2643.72						
ACQ	86.0000	04/16/2015	2643.72	3143.88	-500.16	0.00	ST		C
6.0000 PNC FINANCIAL SERVICES GROUP - 693475105 - MINOR = 43									
SOLD		03/27/2015	551.75						
ACQ	6.0000	08/30/2011	551 75	295.93	255.82	0 00	LT		F

TRUST YEAR ENDING 12/31/2015

TAX PREPARER: 188
TRUST ADMINISTRATOR: 32
INVESTMENT OFFICER: 9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
5.0000 PEPSICO INC - 713448108 - MINOR = 43									
SOLD		07/17/2015	482.14						
ACQ	5.0000	09/30/2011	482.14	311.95	170.19	0.00	LT		F
5.0000 PRECISION CASTPARTS CORP - 740189105 - MINOR = 34									
SOLD		08/10/2015	1155.21						
ACQ	3.0000	08/05/2014	693.13	689.63	3.50	0.00	LT		F
	2.0000	08/05/2014	462.08	459.75	2.33	0.00	LT		F
5.0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 43									
SOLD		08/19/2015	370.54						
ACQ	5.0000	08/15/2012	370 54	334.02	36.52	0 00	LT		F
50.0000 SPDR S&P REGIONAL BANKING ETF (KBW) - 78464A698 - MINOR = 34									
SOLD		06/19/2015	2216.12						
ACQ	50.0000	10/26/2010	2216.12	1150.32	1065.80	0.00	LT	Y	F
46.0000 SPDR S&P REGIONAL BANKING ETF (KBW) - 78464A698 - MINOR = 34									
SOLD		07/27/2015	1992.18						
ACQ	18.0000	10/26/2010	779.55	414.11	365.44	0.00	LT	Y	F
	28.0000	09/30/2011	1212.63	550.79	661.84	0.00	LT		F
24.0000 SANDISK CORP - 80004C101 - MINOR = 34									
SOLD		10/14/2015	1653.37						
ACQ	20.0000	04/19/2012	1377.81	813.83	563.98	0.00	LT		F
	4.0000	08/26/2013	275.56	226.76	48.80	0.00	LT		F
65.0000 VALERO ENERGY CORP (NEW) - 91913Y100 - MINOR = 34									
SOLD		02/19/2015	3905.30						
ACQ	65.0000	06/12/2013	3905.30	2488.71	1416.59	0.00	LT		F
3.0000 EATON CORP PLC - G29183103 - MINOR = 35									
SOLD		11/16/2015	162.49						
ACQ	3.0000	11/30/2012	162.49	155.72	6.77	0.00	LT		F
10.0000 MEDTRONIC PLC - G5960L103 - MINOR = 44									
SOLD		03/27/2015	773.78						
ACQ	10.0000	01/22/2014	773.78	591.80	181.98	0.00	LT		F
47.0000 CHECK POINT SOFTWARE TECH - M22465104 - MINOR = 34									
SOLD		04/20/2015	4003.11						
ACQ	47.0000	02/12/2013	4003.11	2431.23	1571.88	0.00	LT		F
		TOTALS	107692.75	88069.84					

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	12938.44	0.00	0.00	0.00*
COVERED FROM ABOVE	-624.62	0.00	7309.09	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	14.18	0.00	380.65			0.00
	-610.44	0.00	20628.18	0.00	0.00	0.00
STATE						
NONCOVERED FROM ABOVE	0.00	0.00	12938.44	0.00	0.00	0.00*
COVERED FROM ABOVE	-624.62	0.00	7309.09	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	14.18	0.00	380.65			0.00
	-610.44	0.00	20628.18	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
TEXAS	N/A	N/A