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

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

2015

Open to Public Inspection

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

The Hollyfield Foundation
P.O. Box 66722
Houston, TX 77266

A Employer identification number
76-0404874

B Telephone number (see instructions)
713-523-6900

C If exemption application is pending, check here ☐

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. ☐

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

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

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, column (c), line 16)
\$ 1,568,262.

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18.	18.	N/A	
	4 Dividends and interest from securities	45,598.	45,598.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,618.	Statement 1		
	b Gross sales price for all assets on line 6a	332,745.			
	7 Capital gain net income (from Part IV, line 2)		6,107.		
	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)					
	See Statement 2	-4,399.	374.		
12 Total. Add lines 1 through 11		58,835.	52,097.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	15,000.	3,000.		12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	See St. 3	4,796.	2,398.	2,398.
	c Other prof fees (attach sch)	See St. 4	20,824.	20,824.	
	17 Interest				
	18 Taxes (attach schedule) (see instrs)	See Stm 5	4,716.	460.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy		2,629.	526.	2,103.
	21 Travel, conferences, and meetings		2,046.	409.	1,637.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
		See Statement 6	4,304.	975.	3,314.
24 Total operating and administrative expenses. Add lines 13 through 23		54,315.	28,592.	21,452.	
25 Contributions, gifts, grants paid	Part XV	46,750.		46,750.	
26 Total expenses and disbursements. Add lines 24 and 25		101,065.	28,592.	68,202.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-42,230.			
b Net investment income (if negative, enter -0-)			23,505.		
c Adjusted net income (if negative, enter -0-)					

9

Part III 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	26,662.	100.	100.
	2 Savings and temporary cash investments	680,944.	641,050.	641,050.
	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 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) <u>Statement 7</u>	881,153.	836,193.	836,193.
	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) <u>Statement 8</u>	131,071.	90,919.	90,919.	
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)	1,719,830.	1,568,262.	1,568,262.	
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)	0.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	85,725.	-65,843.	
	25 Temporarily restricted			
	26 Permanently restricted	1,634,105.	1,634,105.	
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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			
	30 Total net assets or fund balances (see instructions)	1,719,830.	1,568,262.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,719,830.	1,568,262.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,719,830.
2 Enter amount from Part I, line 27a	2	-42,230.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,677,600.
5 Decreases not included in line 2 (itemize). <u>See Statement 9</u>	5	109,338.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,568,262.

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 Publicly-traded Securities	P	Various	Various
b Passthrough K-1 capital gain	P	Various	Various
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 321,314.		315,127.	6,187.
b -80.			-80.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
a			6,187.
b			-80.
c			
d			
e			

2 Capital gain net income or (net capital loss).	2	6,107.
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	0.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	82,632.	1,723,628.	0.047941
2013	77,546.	1,643,831.	0.047174
2012	103,822.	1,603,301.	0.064755
2011	105,887.	1,622,108.	0.065277
2010	95,450.	1,596,264.	0.059796

2 Total of line 1, column (d)	2	0.284943
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	0.056989
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,634,945.
5 Multiply line 4 by line 3	5	93,174.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	235.
7 Add lines 5 and 6	7	93,409.
8 Enter qualifying distributions from Part XII, line 4.	8	68,202.

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 VII 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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	470.
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	470.
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	470.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015.	6 a	2,524.	
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		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d.	7	2,524.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	2,054.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 500. Refunded	11	1,554.	

Part VIII 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 . . . ▶ \$ 0. (2) On foundation managers . . . ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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?	X	
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		
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?.. Website address..... <u>www.hollyfield.org</u>	13	X	
14	The books are in care of <u>Wendy Harshbarger</u> Telephone no. <u>713-523-6900</u> Located at <u>P.O. Box 66722 Houston TX</u> ZIP + 4 <u>77266</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u> <u>N/A</u>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1 b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.) <input type="checkbox"/>	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) <input type="checkbox"/>	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4 b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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?

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?

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

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?

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		15,000.	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

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1 a	1,524,588.
b	Average of monthly cash balances	1 b	135,255.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,659,843.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,659,843.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,898.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,634,945.
6	Minimum investment return. Enter 5% of line 5	6	81,747.

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	81,747.
2a	Tax on investment income for 2015 from Part VI, line 5	2 a	470.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	470.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,277.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	81,277.
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	81,277.

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	68,202.
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	68,202.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,202.

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				81,277.
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		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	16,725.			
b From 2011	26,758.			
c From 2012	20,879.			
d From 2013				
e From 2014				
f Total of lines 3a through e	64,362.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▷ \$ 68,202.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2015 distributable amount				68,202.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	13,075.			13,075.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	51,287.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see 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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	3,650.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	47,637.			
10 Analysis of line 9:				
a Excess from 2011	26,758.			
b Excess from 2012	20,879.			
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)

N/A

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ☐ 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.

See Statement 11

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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
<i>a Paid during the year</i> See Statement 12				
Total			3 a	46,750.
<i>b Approved for future payment</i>				
Montrose Center 401 Branard Houston TX 77006	N/A	PC	Program support	150,000.
Out for Education P.O. Box 667010 Houston TX 77266	N/A	PC	Scholarship fund	10,000.
Total			3 b	160,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) 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	18.	
4	Dividends and interest from securities			14	45,598.	
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	525990	11,511.	18	6,107.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	K-1 passthrough income	525990	-4,773.	14	374.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		6,738.		52,097.	
13	Total. Add line 12, columns (b), (d), and (e)				13	58,835.

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

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

[illegible]

The Hollyfield Foundation

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Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Description:	751 gain (UBI) on sale of partnerships		
Date Acquired:	Various		
How Acquired:	Purchase		
Date Sold:	Various		
To Whom Sold:			
Gross Sales Price:	11,511.		
Cost or Other Basis:	0.		
Basis Method:	Cost		
		Gain (Loss)	11,511.
		Total	<u>\$ 11,511.</u>

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
K-1 passthrough income	\$ -4,399.	\$ 374.	
Total	<u>\$ -4,399.</u>	<u>\$ 374.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax compliance	\$ 4,796.	\$ 2,398.		\$ 2,398.
Total	<u>\$ 4,796.</u>	<u>\$ 2,398.</u>		<u>\$ 2,398.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	\$ 20,824.	\$ 20,824.		
Total	<u>\$ 20,824.</u>	<u>\$ 20,824.</u>		<u>\$ 0.</u>

The Hollyfield Foundation

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	\$ 4,256.			
Foreign tax.	460.	\$ 460.		
Total	\$ 4,716.	\$ 460.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Computer and website expenses	\$ 1,863.	\$ 373.		\$ 1,490.
K-1 passthrough expenses	161.	146.		
Postage and delivery.....	450.	90.		360.
Supplies	272.	54.		218.
Telephone..	1,558.	312.		1,246.
Total	\$ 4,304.	\$ 975.		\$ 3,314.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Morgan Stanley Acct A (pgs 7-12)	Mkt Val	\$ 507,560.	\$ 507,560.
Morgan Stanley Acct B (Pgs 7-12)	Mkt Val	92,145.	92,145.
Morgan Stanley Acct C (Pgs 7-12)	Mkt Val	236,488.	236,488.
Total		\$ 836,193.	\$ 836,193.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Publicly Traded Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Energy Transfer Equity LP	Mkt Val	\$ 12,284.	\$ 12,284.
Energy Transfer Partners, LP	Mkt Val	15,280.	15,280.
Enterprise Products Partners, LP	Mkt Val	21,263.	21,263.
Plains All American Pipeline, LP	Mkt Val	10,649.	10,649.
MPLX LP Com Unit Rep Ltd	Mkt Val	17,856.	17,856.
Magellan Midstream Partners LP	Mkt Val	12,837.	12,837.
Total Other Publicly Traded Securities		\$ 90,169.	\$ 90,169.

The Hollyfield Foundation

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Statement 8 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Securities

Mineral interest	Mkt Val	\$ 750.	\$ 750.
Total Other Securities		<u>\$ 750.</u>	<u>\$ 750.</u>
Total		<u>\$ 90,919.</u>	<u>\$ 90,919.</u>

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Net Unrealized Gains or Losses on Investments	Total	\$ 109,338.
		<u>\$ 109,338.</u>

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Tammi Wallace P.O. Box 66722 Houston, TX 77266	Chairman 2.00	\$ 0.	\$ 0.	\$ 0.
Frances Isbell P.O. Box 66722 Houston, TX 77266	Vice Chairman 2.00	0.	0.	0.
Todd Amdor P.O. Box 66722 Houston, TX 77266	Secretary 2.00	0.	0.	0.
Mark Wood P.O. Box 66722 Houston, TX 77266	Treasurer 2.00	0.	0.	0.
Wendy Harshbarger P.O. Box 66722 Houston, TX 77266	Executive Dir. 8.00	15,000.	0.	0.
Greg Barbutti P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Janine Brunjes P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.

The Hollyfield Foundation

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Statement 10 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Paul Carter P.O. Box 66722 Houston, TX 77266	Director 1.00	\$ 0.	\$ 0.	\$ 0.
Vanessa Edwards Foster P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Elizabeth McLane P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
John Nechman P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Margarita Perez P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Donald Skipwith P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Coy Tow P.O. Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Total		\$ 15,000.	\$ 0.	\$ 0.

Statement 11
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: Go to www.hollyfield.org/grants for
Name: information about how to apply.
Care Of:
Street Address: PO Box 66722
City, State, Zip Code: Houston, TX 77266
Telephone: 713-523-6900
E-Mail Address:
Form and Content: The application form is available at
www.hollyfield.org/grants2.
Submission Deadlines: Go to www.hollyfield.org for deadline dates.
Restrictions on Awards: Although all grant proposals within our mission statement
will be considered, the Hollyfield Foundation Board of
Directors has identified the following funding priorities:
* Projects specifically addressing the issues of
discrimination/equal rights for sexual minorities;
* Organizations focusing on tolerance of sexual minorities

The Hollyfield Foundation

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Statement 11 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

(including voter education);
 * Projects which target eradication of discrimination against individuals with HIV/AIDS by providing legal and/or educational assistance;
 * Organizations which provide services for persons affected by HIV/AIDS or other health issues affecting the sexual minority community;
 * Organizations focusing on the Arts that have an impact on the GLBT community.

Statement 12
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Out for Education P.O. Box 667010 Houston TX 77266	N/A	PC	Scholarship fund	\$ 5,000.
The Southwest Alternate Media Project P.O. Box 1489 Houston TX 77251	N/A	PC	Program support	2,500.
Texas Civil Rights Project 1405 Montopolis Austin TX 78741	N/A	PC	General support	5,000.
Texas Transgender Nondiscrimination Summ P.O. Box 1095 Baytown TX 77522	N/A	PC	Program support	2,000.
AIDS Foundation Houston 6260 Westpark, Ste 100 Houston TX 77057	N/A	PC	Program support	7,500.
AssistHers P.O. Box 541095 Houston TX 77254	N/A	PC	Program support	1,000.
Gay & Lesbian Leadership Institute 1133 15th St NW, Ste 350 Washington DC 20005	N/A	PC	Program support	1,750.
Lazarus House 4106 Austin Houston TX 77004	N/A	PC	Program support	2,500.

The Hollyfield Foundation

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Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Lesbian Health Initiative P.O. Box 130158 Houston TX 77219	N/A	PC	Program support	\$ 1,500.
AIDS Services of Austin Inc PO Box 4874 Austin TX 78765	N/A	PC	Program support	2,500.
EQTX Equality Texas Foundation P.O. Box 2340 Austin TX 78768	N/A	PC	Program support	10,000.
Lambda Legal Defense and Education Fund 3500 Oak Lawn Ave, Ste 500 Dallas TX 75219	N/A	PC	General support	2,500.
Texas Freedom Network Education Fund P.O. Box 1624 Austin TX 78767	N/A	PC	General support	3,000.

Total \$ 46,750.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

THE HOLLYFIELD FOUNDATION
MILLER-HOWARD INC-EQ-SMA

Investment Objectives†: Aggressive Income, Capital Appreciation, Income, Speculation

Investment Advisory Account
Manager: MILLER-HOWARD INVESTMENTS, INC.

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	\$158.08			
MS U.S. GOV'T MONEY MARKET TR	20,878.44	0.010	2.09	—

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMF:	3.40%	\$21,038.52	\$2.09

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBVIE INC COM (ABBV)	8/4/14	266.000	\$52.964	\$59.240	\$14,088.53	\$15,767.84	\$1,669.31 LT		
	10/26/15	107.000	51.896	\$9.240	5,552.91	6,338.68	785.77 ST		
	Total	373.000			19,641.44	22,096.52	1,669.31 LT 785.77 ST	850.00	3.84

Next Dividend Payable 02/2016; Asset Class: Equities

Security Name
ABBVIE INC

The Hollyfield Foundation
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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

THE HOLLYFIELD FOUNDATION
MILLER HOWARD INC EQ SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN WATER WORKS CO (AWK) <i>Next Dividend Payable 03/2016; Asset Class: Equities</i>	8/5/10	199,000	22.616	59.750	4,500.68	11,890.25	7,389.57 LT	271.00	2.27
ARES CAPITAL CORP (ARCC) <i>Next Dividend Payable 03/2016; Asset Class: FI & Pref</i>	6/27/14	416,000	17.596	14.250	7,319.94	5,928.00	(1,391.94) LT	632.00	10.66
AT&T INC (T)	7/21/09	-232,000	24.648	34.410	5,718.33	7,983.12	2,264.79 LT		
	6/25/10	176,000	24.803	34.410	4,365.28	6,056.16	1,690.88 LT		
Total		408,000			10,083.61	14,039.28	3,955.67 LT	783.00	5.57
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
BCE INC (NEW) (BCE)	7/21/09	76,000	21.857	38.620	1,661.17	2,935.12	1,273.95 LT		
	6/25/10	34,000	30.218	38.620	1,027.42	1,313.08	285.66 LT		
Total		110,000			2,688.59	4,248.20	1,559.61 LT	217.00	5.10
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
BK MONTREAL (BMO)	7/21/09	65,000	44.703	56.420	2,905.66	3,667.30	761.64 LT		
	6/25/10	32,000	58.007	56.420	1,856.21	1,805.44	(50.77) LT		
	8/21/13	57,000	61.642	56.420	3,513.58	3,215.94	(297.64) LT		
	10/31/13	2,000	70.120	56.420	140.24	112.84	(27.40) LT		
Total		156,000			8,415.69	8,801.52	385.83 LT	392.00	4.45
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
CISCO SYS INC (CSCO)	5/16/13	505,000	23.886	27.155	12,062.32	13,713.27	1,650.95 LT		
	5/17/13	2,000	23.840	27.155	47.68	54.30	6.62 LT		
	7/29/13	45,000	25.367	27.155	1,141.52	1,221.97	80.45 LT		
	8/6/13	10,000	26.218	27.155	262.18	271.54	9.36 LT		
	6/12/15	305,000	28.525	27.155	8,700.16	8,282.27	(417.89) ST		
Total		867,000			22,213.86	23,543.38	1,747.38 LT	728.00	3.09
<i>Next Dividend Payable 01/2016; Basis Adjustment Due to Wash Sale, \$2.44; Asset Class: Equities</i>							(417.89) ST		
CME GROUP INC (CME)	12/17/15	128,000	94.973	90.600	12,156.56	11,596.80	(559.76) ST	256.00	2.20
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
COACH INC (COH)	1/8/15	453,000	38.213	32.730	17,310.44	14,828.69	(2,481.75) ST	612.00	4.12
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
DIGITAL REALTY TRUST INC (DLR)	6/25/10	34,000	58.685	75.620	1,995.30	2,571.08	575.78 LT		
	9/24/13	152,000	55.631	75.620	8,455.87	11,494.24	3,038.37 LT		
	10/31/13	52,000	47.810	75.620	2,486.12	3,932.24	1,446.12 LT		
Total		238,000			12,937.29	17,997.56	5,060.27 LT	809.00	4.49
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									

The Hollyfield Foundation
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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DOMTAR CORPORATION NEW (UFS)	2/10/15	187.000	42.567	35.950	7,108.76	6,170.65	(938.11) ST		
	3/12/15	199.000	43.965	36.950	8,749.04	7,353.05	(1,395.99) ST		
Total		386.000			15,857.80	13,523.70	(2,334.10) ST	586.00	4.33
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
EATON CORP. PLC SHS (ETN)	7/7/14	185.000	77.495	52.040	14,335.50	9,827.40	(4,709.10) LT R	407.00	4.22
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									

GENERAL ELECTRIC CO (GE)	11/29/11	226.000	14.943	31.150	3,377.14	7,039.90	3,662.76 LT		
	4/25/12	196.000	19.460	31.150	3,814.16	6,105.40	2,291.24 LT		
	4/26/12	144.000	19.630	31.150	2,826.72	4,485.60	1,658.88 LT		
	5/22/13	293.000	23.971	31.150	7,023.53	9,126.95	2,103.42 LT		
	Total	859.000			17,041.55	26,757.85	9,716.30 LT	790.00	2.95
<i>Next Dividend Payable 01/25/16; Asset Class: Equities</i>									
GLAXOSMITHKLINE PLC ADS (GSK)	8/17/10	178.000	38.260	40.350	6,810.21	7,182.30	372.09 LT		
	2/16/11	155.000	38.378	40.350	5,948.61	6,254.25	305.64 LT		
	Total	333.000			12,758.82	13,436.55	677.73 LT	808.00	6.01
<i>Next Dividend Payable 01/14/16; Asset Class: Equities</i>									
HCP INCORPORATED (HCP)	6/25/10	83.000	30.883	38.240	2,563.29	3,173.92	610.63 LT R		
	12/16/10	164.000	32.961	38.240	5,405.65	6,271.36	865.71 LT R		
	Total	247.000			7,968.94	9,445.28	1,476.34 LT	558.00	5.90
<i>Next Dividend Payable 02/2016; Asset Class: All</i>									

Security Data as of 12/31/15

The Hollyfield Foundation
2015 Form 990-PF

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

THE HOLLYFIELD FOUNDATION
MILLER HOWARD INC EQ SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HOST HOTEL & RESORTS INC (HST)	10/20/14	314.000	21.876	15.340	6,869.13	4,816.78	(2,052.37) LT	251.00	5.21
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
JOHNSON & JOHNSON (JNJ)	11/7/03	40.000	48.804	102.720	1,952.16	4,108.80	2,156.64 LT		
	2/6/06	23.000	56.889	102.720	1,308.44	2,362.56	1,054.12 LT		
	7/21/09	115.000	59.248	102.720	6,813.52	11,812.80	4,999.28 LT		
	6/25/10	32.000	59.033	102.720	1,889.06	3,287.04	1,397.98 LT		
Total		210.000			11,963.18	21,571.20	9,608.02 LT	630.00	2.92
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
LAMAR ADVERTISING CO NEW CL A (LAMR)	8/19/14	24.000	51.301	59.980	1,231.23	1,439.52	208.29 LT R		
	8/25/14	76.000	51.858	59.980	3,941.19	4,558.48	617.29 LT R		
	9/2/14	76.000	52.538	59.980	3,992.86	4,558.48	565.62 LT R		
	9/5/14	75.000	52.456	59.980	3,934.17	4,498.50	564.33 LT R		
	10/15/14	188.000	46.320	59.980	8,708.24	11,276.24	2,568.00 LT R		
Total		439.000			21,807.69	26,331.22	4,523.53 LT	1,212.00	4.60
<i>Next Dividend Payable 03/2016; Asset Class: Alt</i>									
LYONDELLBASELL NV CL-A (LYB)	10/15/14	102.000	85.823	86.900	8,753.90	8,863.80	109.90 LT		
	12/9/14	104.000	77.859	86.900	8,097.33	9,037.60	940.27 LT		
Total		206.000			16,851.23	17,901.40	1,050.17 LT	643.00	3.59
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
MAXIM INTEGRATED PRODUCTS INC (MXIM)	11/4/10	163.000	23.053	38.000	3,757.57	6,184.00	2,426.43 LT	196.00	3.16
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
MERCK & CO INC NEW COM (MRK)	5/22/13	333.000	47.946	52.820	15,966.09	17,589.06	1,622.97 LT		
	10/31/13	3.000	45.330	52.820	135.99	158.46	22.47 LT		
Total		336.000			16,102.08	17,747.52	1,645.44 LT	618.00	3.48
<i>Next Dividend Payable 01/08/16; Asset Class: Equities</i>									
MICROCHIP TECHNOLOGY INC (MCHP)	7/21/09	118.000	19.900	46.540	2,348.20	5,491.72	3,143.52 LT R		
	6/25/10	127.000	23.832	46.540	3,026.65	5,910.58	2,883.93 LT R		
	10/31/13	2.000	41.885	46.540	83.77	93.08	9.31 LT R		
Total		247.000			5,458.62	11,495.38	6,036.76 LT	354.00	3.07
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									

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THE HOLLYFIELD FOUNDATION
MILLER HOWARD INC EQ SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MICROSOFT CORP (MSFT)	1/16/14	409 000	36.428	55.480	14,899.18	22,681.32	7,792.14 LT	589.00	2.59
Next Dividend Payable 03/2016; Asset Class: Equities									

NATL GRID TRANSCO PLC ADS (NGG)	11/30/10	148 000	45.244	69.540	6,696.13	10,291.92	3,595.79 LT		
	10/31/13	2 000	63.140	69.540	126.28	139.08	12.80 LT		
	Total	150 000			6,822.41	10,431.00	3,608.59 LT	493.00	4.72
Asset Class: Equities									
NISOURCE INC (NI)	7/25/11	365 000	7.561	19.510	2,759.88	7,121.15	4,361.27 LT		
	10/31/13	4 000	11.388	19.510	45.55	78.04	32.49 LT		
	Total	369 000			2,805.43	7,199.19	4,393.76 LT	229.00	3.18
Next Dividend Payable 02/2016; Asset Class: Equities									
NOVARTIS AG ADR (NVS)	1/9/14	155 000	80.634	86.040	12,498.30	13,336.20	837.90 LT	350.00	2.62
Asset Class: Equities									
OMEGA HEALTHCARE INV INC (OHI)	10/18/12	38 000	23.200	34.980	881.59	1,329.24	447.65 LT+H		
	11/20/12	118 000	21.723	34.980	2,563.30	4,127.64	1,564.34 LT+R		
	Total	156 000			3,444.89	5,456.88	2,011.99 LT	349.00	6.39
Next Dividend Payable 02/2016; Basis Adjustment Due to Wash Sale, \$56.12; Asset Class: Alt									
PFIZER INC (PFE)	12/18/09	241 000	18.360	32.280	4,424.76	7,779.48	3,354.72 LT		
	6/25/10	159 000	14.576	32.280	2,317.58	5,132.52	2,814.94 LT		
	10/31/13	4 000	30.900	32.280	123.60	129.12	5.52 LT		
	Total	404 000			6,865.94	13,041.12	6,175.18 LT	485.00	3.71
Next Dividend Payable 03/2016; Asset Class: Equities									

PROCTER & GAMBLE (PG)	6/17/15	176 000	80.100	79.410	14,097.53	13,976.16	(121.37) ST		
	9/10/15	102 000	68.570	79.410	6 994.16	8,099.82	1,105.66 ST		



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THE HOLLYFIELD FOUNDATION
MILLER-HOWARD INC- EQ SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>	Total	278.000			21,091.69	22,075.88	984.29 ST	737.00	3.33
RMR GROUP INC CL A (RMR)	12/14/15	2.000	11.890	14.410	23.78	28.82	5.04 ST	—	—
<i>Asset Class: Equities</i>									
SEAGATE TECHNOLOGY PLC (STX)	4/28/14	82.000	52.245	36.660	4,284.08	3,006.12	(1,277.96) LT		
	4/30/14	132.000	52.498	36.660	6,929.80	4,839.12	(2,090.68) LT		
Total		214.000			11,213.88	7,845.24	(3,368.64) LT	539.00	6.87
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
SENIOR HSG PPTY-TR SBI (SNH)	10/17/12	80.000	21.055	14.840	1,684.36	1,187.20	(497.16) LT R		
	11/20/12	143.000	21.461	14.840	3,068.95	2,122.12	(946.83) LT R		
Total		223.000			4,753.31	3,309.32	(1,443.99) LT	348.00	10.51
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
SPECTRA ENERGY CORP COM (SE)	7/21/09	158.000	17.478	23.940	2,761.52	3,782.52	1,021.00 LT		
	6/25/10	93.000	20.867	23.940	1,940.61	2,226.42	285.81 LT		
Total		251.000			4,702.13	6,008.94	1,306.81 LT	371.00	6.17
<i>Next Dividend Payable 03/2016; Asset Class: Alt</i>									
STMICROELECTRONICS NV (STM)	12/22/14	125.000	7.654	6.660	956.81	832.50	(124.31) LT		
	12/23/14	87.000	7.597	6.660	660.98	579.42	(81.56) LT		
	12/24/14	54.000	7.690	6.660	415.25	359.64	(55.61) LT		
	12/26/14	56.000	7.664	6.660	429.21	372.96	(56.25) LT		
	12/29/14	125.000	7.595	6.660	949.41	832.50	(116.91) LT		
Total		447.000			3,411.66	2,977.02	(434.64) LT	152.00	5.10
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
THE J.M. SMUCKER COMPANY (SJM)	9/22/15	137.000	113.302	123.340	15,522.42	16,897.58	1,375.16 ST	367.00	2.17
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
TORONTO DOM BK NEW (TD)	12/18/15	151.000	39.309	39.170	5,935.72	5,914.87	(20.85) ST	231.00	3.90
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
VERIZON COMMUNICATIONS (VZ)	2/21/14	140.000	48.115	46.220	6,736.10	6,470.80	(265.30) LT	316.00	4.88
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
VODAFONE GROUP PLC (VOD)	1/6/11	47.000	50.769	32.260	2,386.12	1,516.22	(869.90) LT		
	3/8/13	254.000	50.611	32.260	12,855.23	8,194.04	(4,661.19) LT		
Total		301.000			15,241.35	9,710.28	(5,531.09) LT	515.00	5.30
<i>Next Dividend Payable 02/03/16; Asset Class: Equities</i>									

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THE HOLLYFIELD FOUNDATION
MILLER-HOWARD INC. EQ SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WEYERHAEUSER CO (WY)	8/19/14	207.000	33.978	29.980	7,033.49	6,205.86	(827.63) LT		
	11/25/14	210.000	35.138	29.980	7,378.94	6,295.80	(1,083.14) LT		
	12/9/14	171.000	36.126	29.980	6,177.51	5,126.58	(1,050.93) LT		
	5/27/15	284.000	33.019	29.980	9,377.28	8,514.32	(862.96) ST		
Total		872.000			29,967.22	26,142.56	(2,961.70) LT (862.96) ST	1,081.00	4.13
<i>Next Dividend Payable 02/2016; Asset Class: All</i>									
WILLIAMS CO INC (WMB)	3/10/11	50.000	24.190	25.700	1,209.52	1,285.00	75.48 LT		
	1/9/12	68.000	27.674	25.700	1,881.80	1,747.60	(134.20) LT		
	4/26/12	196.000	33.725	25.700	5,610.02	5,037.20	(1,572.82) LT		
	12/18/12	233.000	32.368	25.700	7,541.77	5,988.10	(1,553.67) LT		
	10/31/13	5.000	35.970	25.700	179.85	128.50	(51.35) LT		
Total		552.000			17,422.96	14,186.40	(3,236.56) LT	1,413.00	9.96
<i>Next Dividend Payable 03/2016; Asset Class: All</i>									

TOTAL MARKET VALUE

\$507,560



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THE HOLLYFIELD FOUNDATION
MUTUAL FUND ACCOUNT

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements; securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HENDERSON GLOBAL EQ INC C (HFOCX)	10/12/11	9,526.759	\$6.930	\$7.240	\$66,020.44	\$68,973.73	\$2,953.29 LT		
	11/4/13	167.010	8.299	7.240	1,386.00	1,209.15	(176.85) LT		
Purchases		9,693.769			67,406.44	70,182.88	2,776.44 LT		
Long Term Reinvestments		2,359.076			17,910.71	17,079.70	(831.01) LT		
Short Term Reinvestments		674.389			5,203.93	4,882.57	(321.36) ST		
Total		12,727.234			90,521.08	92,145.17	1,945.43 LT	5,371.00	5.82%
Total Purchases vs Market Value					67,406.44	92,145.17			
Net Value Increase/(Decrease)						24,738.73			

Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	100.00%	\$90,521.08	\$92,145.17	\$1,945.43 LT \$(321.36) ST	\$5,371.00	5.83%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL MARKET VALUE		\$90,521.08	\$92,145.68	\$1,945.43 LT \$(321.36) ST	\$5,371.00	5.83%
TOTAL VALUE (includes accrued interest)	100.00%		\$92,145.68		\$0.00	

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating "Please Provide" are not included.

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THE HOLLYFIELD FOUNDATION
FEDERATED STRATEGIC VALUE SMA

Investment Objectives†: Aggressive Income, Income, Capital Appreciation

Investment Advisory Account
 Manager: FEDERATED INVESTORS, INC.

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MS ACTIVE ASSETS MONEY TRUST	\$8,442.77	0.050	\$3.22	—

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	2.65%	\$8,442.77	\$3.22

Money market funds seek to maintain a share price of \$1.00, therefore, the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALTRIA GROUP INC (MO)	10/17/11	104.000	\$27.449	\$58.210	\$2,854.74	\$6,053.84	\$3,199.10 LT		
	11/10/11	41.000	27.471	58.210	1,126.33	2,386.61	1,260.28 LT		
	9/24/12	12.000	34.116	58.210	409.39	698.52	289.13 LT		
	5/7/13	33.000	36.505	58.210	1,204.65	1,920.93	716.28 LT		
	3/5/14	3.000	37.260	58.210	111.78	174.63	62.85 LT		
	9/15/14	3.000	44.397	58.210	133.19	174.63	41.44 LT		
	7/8/15	3.000	51.117	58.210	153.35	174.63	21.28 ST		

Security
 of 10/15/15

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THE HOLLYFIELD FOUNDATION
FEDERATED STRATEGIC VALUE SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		199.000			5,993.43	11,583.79	-5,569.08 LT 21.28 ST	450.00	3.88
<i>Next Dividend Payable 01/11/16; Asset Class: Equities</i>									
AMERICAN ELECTRIC POWER CO (AEP)	5/23/12	44.000	38.049	58.270	1,674.16	2,563.88	889.72 LT		
	9/15/14	3.000	52.797	58.270	158.39	174.81	16.42 LT		
Total		47.000			1,832.55	2,738.69	906.14 LT	105.00	3.83
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
AT&T INC (T)	10/17/11	134.000	29.090	34.410	3,898.02	4,610.94	712.92 LT		
	11/10/11	24.000	29.169	34.410	700.06	825.84	125.78 LT		
	9/24/12	12.000	38.388	34.410	460.65	412.92	(47.73) LT		
	2/19/13	34.000	35.641	34.410	1,211.79	1,169.94	(41.85) LT		
	6/4/13	57.000	35.589	34.410	2,028.58	1,961.37	(67.21) LT		
	3/5/14	6.000	32.098	34.410	192.59	206.46	13.87 LT		
	7/16/14	6.000	36.487	34.410	218.92	206.46	(12.46) LT		
	9/15/14	12.000	34.523	34.410	414.27	412.92	(1.35) LT		
	7/8/15	6.000	34.802	34.410	208.81	206.46	(2.35) ST		
Total		291.000			9,333.69	10,013.31	681.97 LT (2.35) ST	559.00	5.58
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
BCE INC. (NEW) (BCE)	10/17/11	21.000	38.160	38.620	801.37	811.02	9.65 LT		
	8/10/12	26.000	45.304	38.620	1,177.91	1,004.12	(173.79) LT		
	9/24/12	3.000	43.807	38.620	131.42	115.86	(15.56) LT		
	7/16/14	26.000	45.378	38.620	1,179.82	1,004.12	(175.70) LT		
	9/15/14	3.000	43.620	38.620	130.86	115.86	(15.00) LT		
	11/5/14	29.000	45.190	38.620	1,310.50	1,119.98	(190.52) LT		
	1/7/15	51.000	45.658	38.620	2,328.54	1,969.62	(358.92) ST		
	1/16/15	31.000	47.087	38.620	1,459.70	1,197.22	(262.48) ST		
	7/8/15	3.000	41.523	38.620	124.57	115.86	(8.71) ST		
Total		193.000			8,644.69	7,453.88	(560.92) LT (630.11) ST	382.00	5.12
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
BP PLC ADS (BP)	1/14/13	69.000	44.359	31.260	3,060.74	2,156.94	(903.80) LT		
	2/19/13	40.000	41.586	31.260	1,663.45	1,260.40	(403.05) LT		
	4/18/13	59.000	41.143	31.260	2,427.41	1,844.34	(583.07) LT		
	3/5/14	3.000	48.930	31.260	146.79	93.78	(53.01) LT		
	6/25/15	56.000	41.935	31.260	2,348.34	1,750.56	(597.78) ST		

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FEDERATED STRATEGIC VALUE SMA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/8/15	6.000	39.143	31.260	234.86	187.56	(47.30) ST		
	Total	233.000			9,881.59	7,283.58	(1,952.93) LT (645.08) ST	555.00	7.61
<i>Asset Class: Equities</i>									
CHEVRON CORP (CVX)	10/17/11	17.000	99.083	89.960	1,684.41	1,529.32	(155.09) LT		
	4/29/14	5.000	126.862	89.960	634.31	449.80	(184.51) LT		
	12/11/14	13.000	104.725	89.960	1,361.42	1,169.48	(191.94) LT		
	1/6/15	10.000	108.406	89.960	1,084.06	899.60	(184.46) ST		
	Total	45.000			4,764.20	4,048.20	(531.54) LT (184.46) ST	193.00	4.76
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
COCA COLA CO (KO)	1/24/05	23.000	20.495	42.960	471.38	988.08	516.70 LT		
	6/25/10	16.000	25.470	42.960	407.52	687.36	279.84 LT		
	10/17/11	8.000	33.589	42.960	268.71	343.68	74.97 LT		
	8/18/14	51.000	41.308	42.960	2,106.73	2,190.96	84.23 LT		
	7/8/15	3.000	39.930	42.960	119.79	128.88	9.09 ST		
	Total	101.000			3,374.13	4,338.96	955.74 LT 9.09 ST	133.00	3.06
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
DOMINION RES INC (NEW) (D)	10/17/11	27.000	50.012	67.640	1,350.34	1,826.28	475.94 LT		
	2/19/13	43.000	55.566	67.640	2,089.32	2,908.52	519.20 LT		
	9/15/14	3.000	68.877	67.640	206.63	202.92	(3.71) LT		
	Total	73.000			3,946.29	4,937.72	991.43 LT	189.00	3.82
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
DUKE ENERGY CORP NEW (DUK)	10/17/11	80.000	60.287	71.390	4,822.99	5,711.20	888.21 LT		
	10/24/12	24.000	64.553	71.390	1,549.26	1,713.36	164.10 LT		
	3/5/14	3.000	70.263	71.390	210.79	214.17	3.38 LT		
	7/8/15	3.000	74.850	71.390	224.55	214.17	(10.38) ST		
	Total	110.000			6,807.59	7,852.90	1,055.69 LT (10.38) ST	363.00	4.62
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
EXXON MOBIL CORP (XOM)	8/26/15	109.000	71.490	77.950	7,792.46	8,495.55	704.09 ST	318.00	3.74
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
GENERAL MILLS INC (GIS)	11/5/14	46.000	53.152	57.660	2,445.01	2,652.36	207.35 LT		
	12/11/14	26.000	52.434	57.660	1,363.29	1,499.16	135.87 LT		



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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		72.000			3,808.30	4,161.52	343.22 LT	127.00	3.05
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
GLAXOSMITHKLINE PLC ADS (GSK)	10/17/11	95.000	43.391	40.350	4,122.12	3,833.25	(288.87) LT		
	7/24/12	27.000	44.784	40.350	1,209.17	1,089.45	(119.72) LT		
	3/5/14	3.000	56.507	40.350	169.52	121.05	(48.47) LT		
	4/29/14	28.000	56.270	40.350	1,575.56	1,129.80	(445.76) LT		
	7/16/14	25.000	53.288	40.350	1,332.21	1,008.75	(323.46) LT		
	9/15/14	9.000	46.889	40.350	422.00	363.15	(58.85) LT		
	10/2/14	26.000	45.644	40.350	1,186.74	1,049.10	(137.64) LT		
	6/25/15	40.000	43.512	40.350	1,740.47	1,614.00	(126.47) ST		
	7/8/15	6.000	41.335	40.350	248.01	242.10	(5.91) ST		
Total		259.000			12,005.80	10,450.85	(1,422.77) LT	628.00	6.00
							(132.38) ST		
<i>Next Dividend Payable 01/14/16; Asset Class: Equities</i>									
HCP INCORPORATED (HCP)	11/10/11	48.000	37.151	38.240	1,783.27	1,835.52	52.25 LT-R		
	9/24/12	3.000	44.650	38.240	133.95	114.72	(19.23) LT-R		
	1/9/14	31.000	37.629	38.240	1,166.50	1,185.44	18.94 LT-R		
	3/5/14	3.000	39.040	38.240	117.12	114.72	(2.40) LT-R		
	3/21/14	34.000	36.899	38.240	1,254.58	1,300.16	45.58 LT-R		
	7/8/15	3.000	37.923	38.240	113.77	114.72	0.95 ST		
Total		122.000			4,569.19	4,685.28	95.14 LT	276.00	5.91
							0.95 ST		
<i>Next Dividend Payable 02/2016; Asset Class: AR</i>									
JOHNSON & JOHNSON (JNJ)	9/9/09	12.000	60.950	102.720	731.40	1,232.64	501.24 LT		
	10/17/11	36.000	64.000	102.720	2,303.99	3,697.92	1,393.93 LT		
	9/24/12	3.000	68.900	102.720	206.70	308.16	101.46 LT		
Total		51.000			3,242.09	5,238.72	1,996.63 LT	153.00	2.92
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
KIMBERLY CLARK CORP (KMB)	10/17/11	50.000	68.450	127.300	3,422.48	6,365.00	2,942.52 LT	176.00	2.76
<i>Next Dividend Payable 01/05/16; Asset Class: Equities</i>									
KRAFT HEINZ CO (KHC)	10/12/12	48.000	47.189	72.760	2,265.09	3,492.48	1,227.39 LT		
	10/20/12	12.000	47.876	72.760	574.51	873.12	298.61 LT-H		
	12/6/12	34.000	45.685	72.760	1,553.29	2,473.84	920.55 LT		
	5/7/13	46.000	55.356	72.760	2,546.39	3,346.96	800.57 LT		
	3/5/14	3.000	55.540	72.760	166.62	218.28	51.66 LT		
	7/8/15	3.000	75.430	72.760	226.29	218.28	(8.01) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	146.000			7,332.19	10,622.96	3,290.78 LT (8.01) ST	336.00	3.16
<i>Next Dividend Payable 01/15/16; Basis Adjustment Due to Wash Sale: \$26.29; Asset Class: Equities</i>									
MC DONALDS CORP. (MCD)	10/17/11	8.000	88.945	118.140	711.56	945.12	233.56 LT		
	10/25/11	3.000	90.583	118.140	271.75	354.42	82.67 LT H		
	12/6/12	34.000	87.694	118.140	2,981.60	4,016.76	1,035.16 LT		
	4/29/14	28.000	101.499	118.140	2,841.98	3,307.92	465.94 LT		
	7/16/14	19.000	99.421	118.140	1,888.99	2,244.66	355.67 LT		
	7/8/15	3.000	96.000	118.140	288.00	354.42	66.42 ST		
	Total	95.000			8,983.88	11,223.30	2,173.00 LT 66.42 ST	338.00	3.01
<i>Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: \$8.67; Asset Class: Equities</i>									
MERCK & CO INC NEW COM (MRK)	1/4/12	110.000	38.119	52.820	4,193.12	5,810.20	1,617.08 LT		
	9/24/12	3.000	44.860	52.820	134.58	158.46	23.88 LT		
	2/19/13	41.000	42.190	52.820	1,729.79	2,165.62	435.83 LT		
	3/5/14	3.000	56.760	52.820	170.28	158.46	(11.82) LT		
	7/8/15	3.000	57.517	52.820	172.55	158.46	(14.09) ST		
	Total	160.000			6,400.32	8,451.20	2,064.97 LT (14.09) ST	294.00	3.47
<i>Next Dividend Payable 01/08/16; Asset Class: Equities</i>									
NATL GRID TRANSCO PLC ADS (NGG)	10/17/11	71.000	50.574	69.540	3,590.73	4,937.34	1,346.61 LT		
	1/9/12	54.000	48.218	69.540	2,603.76	3,755.16	1,151.40 LT		
	3/5/14	3.000	69.593	69.540	208.78	208.62	(0.16) LT		
	6/26/15	26.000	66.979	69.540	1,741.45	1,808.04	66.59 ST		
	7/8/15	3.000	64.673	69.540	194.02	208.62	14.60 ST		
	Total	157.000			8,338.74	10,917.78	2,497.85 LT 81.19 ST	516.00	4.72
<i>Asset Class: Equities</i>									
OMEGA HEALTHCARE INV INC (OHI)	6/9/15	83.000	35.057	34.980	2,909.71	2,903.34	(6.37) ST		
	7/8/15	3.000	35.817	34.980	107.45	104.94	(2.51) ST		
	Total	86.000			3,017.16	3,008.28	(8.88) ST	193.00	6.41
<i>Next Dividend Payable 02/2016; Asset Class: All</i>									
PEPSICO INC NC (PEP)	8/30/02	7.000	39.681	99.920	277.76	699.44	421.68 LT		
	3/7/11	11.000	63.440	99.920	697.84	1,099.12	401.28 LT		
	10/17/11	9.000	62.003	99.920	558.03	899.28	341.25 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		27,000			-1,533.63	2,897.84	1,164.21 LT	76.00	2.81
<i>Next Dividend Payable 01/07/16: Asset Class: Equities</i>									
PHILIP MORRIS INTL INC (PM)	10/17/11	24,000	67.075	87.910	1,609.79	2,109.84	500.05 LT		
	5/7/13	14,000	93.374	87.910	1,307.23	1,230.74	(76.49) LT		
	1/9/14	14,000	83.426	87.910	1,167.96	1,230.74	62.78 LT		
	2/27/14	40,000	80.896	87.910	3,235.83	3,516.40	280.57 LT		
	3/5/14	3,000	81.427	87.910	244.28	263.73	19.45 LT		
	3/21/14	22,000	80.981	87.910	1,781.59	1,934.02	152.43 LT		
	6/25/15	15,000	81.401	87.910	1,221.02	1,318.65	97.63 ST		
	7/8/15	3,000	81.697	87.910	245.09	263.73	18.64 ST		
Total		135,000			10,812.79	11,867.85	938.79 LT	551.00	4.64
							116.27 ST		
<i>Next Dividend Payable 01/08/16: Asset Class: Equities</i>									
PPL CORPORATION (PPL)	10/17/11	125,000	26.541	34.130	3,317.64	4,266.25	948.61 LT		
	9/24/12	3,000	27.030	34.130	81.09	102.39	21.30 LT		
	2/19/13	37,000	28.339	34.130	1,048.55	1,262.81	214.26 LT		
	3/5/14	3,000	29.897	34.130	89.69	102.39	12.70 LT		
	7/8/15	3,000	30.850	34.130	92.55	102.39	9.84 ST		
Total		171,000			4,629.52	5,838.23	1,196.87 LT	258.00	4.42
							9.84 ST		
<i>Next Dividend Payable 01/04/16: Asset Class: Equities</i>									
PROCTER & GAMBLE (PG)	10/17/11	26,000	64.356	79.410	1,673.25	2,064.66	391.41 LT		
	7/9/14	41,000	81.545	79.410	3,343.36	3,255.81	(87.55) LT		
	7/16/14	18,000	81.049	79.410	1,458.88	1,429.38	(29.50) LT		
	9/15/14	3,000	83.743	79.410	251.23	238.23	(13.00) LT		
	6/25/15	14,000	79.472	79.410	1,112.61	1,111.74	(0.87) ST		
	7/8/15	3,000	81.100	79.410	243.30	238.23	(5.07) ST		
	9/24/15	31,000	71.409	79.410	2,213.68	2,461.71	248.03 ST		
Total		136,000			10,296.31	10,799.76	261.36 LT	361.00	3.34
							242.09 ST		
<i>Next Dividend Payable 02/20/16: Asset Class: Equities</i>									
REALTY INCOME CORP (O)	7/3/13	63,000	42.048	51.630	2,649.02	3,252.69	603.67 LT R		
	7/8/15	3,000	46.230	51.630	138.69	154.89	16.20 ST		
Total		66,000			2,787.71	3,407.58	603.67 LT	151.00	4.43
							16.20 ST		
<i>Next Dividend Payable 01/15/16: Asset Class: All</i>									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann. Income	Current Yield %
REYNOLDS AMERICAN INC (RAI)									
	10/17/11	150.000	19.557	46.150	2,933.52	6,922.50	3,988.98 LT		
	9/24/12	12.000	21.886	46.150	262.63	553.80	291.17 LT		
	10/24/12	78.000	20.604	46.150	1,607.13	3,599.70	1,992.57 LT		
	3/5/14	6.000	28.120	46.150	168.72	276.90	108.18 LT		
	7/8/15	6.000	37.950	46.150	227.70	276.90	49.20 ST		
Total		252.000			5,199.70	11,629.80	6,380.90 LT	363.00	3.12
Next Dividend Payable 01/04/16; Asset Class: Equities									
ROYAL DUTCH SHELL PLC CL B (RDSB)									
	10/17/11	80.000	70.184	46.040	6,316.52	4,143.60	(2,172.92) LT		
	9/24/12	3.000	73.193	46.040	219.58	138.12	(81.46) LT		
	10/24/12	7.000	70.181	46.040	491.27	322.28	(168.99) LT		
	10/26/12	11.000	69.976	46.040	769.74	506.44	(263.30) LT		
	3/5/14	3.000	78.267	46.040	234.80	138.12	(96.68) LT		
	7/8/15	3.000	55.657	46.040	166.97	138.12	(28.85) ST		
Total		117.000			8,198.88	5,386.88	(2,783.35) LT	440.00	8.16
Asset Class: Equities									
SANOFI ADR (SNY)									
	1/6/15	52.000	45.384	42.650	2,359.98	2,217.80	(142.18) ST		
	7/8/15	3.000	48.013	42.650	144.04	127.95	(16.09) ST		
Total		55.000			2,504.02	2,345.75	(158.27) ST	60.00	2.55
Asset Class: Equities									
SOUTHERN CO (SO)									
	10/17/11	154.000	42.926	46.790	6,610.65	7,205.66	595.01 LT		
	9/24/12	6.000	45.650	46.790	273.90	280.74	6.84 LT		
	3/5/14	3.000	42.337	46.790	127.01	140.37	13.36 LT		
	7/8/15	3.000	44.317	46.790	132.95	140.37	7.42 ST		
Total		166.000			7,144.51	7,767.14	615.21 LT	360.00	4.63
Next Dividend Payable 03/2016; Asset Class: Equities									
UNILEVER PLC (NEW) ADS (UL)									
	10/17/11	39.000	32.843	43.120	1,280.88	1,681.68	400.80 LT		
	9/24/12	3.000	37.063	43.120	111.19	129.36	18.17 LT		
	4/29/14	54.000	44.684	43.120	2,412.93	2,328.48	(84.45) LT		
	9/15/14	6.000	43.547	43.120	261.28	258.72	(2.56) LT		
	11/5/14	40.000	39.931	43.120	1,597.25	1,724.80	127.55 LT		
	7/8/15	3.000	42.640	43.120	127.92	129.36	1.44 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		145,000			5,791.45	6,252.40	459.51 LT 1.44 ST	189.00	3.02
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
VENTAS INC (VTR)	9/16/13	30,000	55.570	56.430	1,667.11	1,692.90	25.79 LT		
	1/9/14	20,000	50.828	56.430	1,016.55	1,128.60	112.05 LT		
	4/29/14	18,000	57.269	56.430	1,030.85	1,015.74	(15.11) LT		
	9/15/14	3,000	53.617	56.430	160.85	169.29	8.44 LT		
	7/8/15	3,000	55.880	56.430	167.64	169.29	1.65 ST		
Total		74,000			4,043.00	4,175.82	131.17 LT 1.65 ST	216.00	5.17
<i>Next Dividend Payable 03/2016; Asset Class: Alt</i>									
VERIZON COMMUNICATIONS (VZ)	10/17/11	102,000	37.009	46.220	3,774.95	4,714.44	939.49 LT		
	2/21/14	67,000	48.115	46.220	3,223.71	3,096.74	(126.97) LT		
	3/5/14	3,000	47.500	46.220	142.50	138.66	(3.84) LT		
	7/16/14	18,000	50.901	46.220	916.21	831.96	(84.25) LT		
	9/15/14	9,000	48.437	46.220	435.93	415.98	(19.95) LT		
	7/8/15	3,000	46.683	46.220	140.05	138.66	(1.39) ST		
Total		202,000			8,633.35	8,338.44	704.48 LT (1.39) ST	457.00	4.89
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
VODAFONE GROUP PLC (VOD)	10/17/11	72,000	50.439	32.260	3,631.61	2,322.72	(1,308.89) LT		
	10/29/11	0.636	49.465	32.260	31.46	20.52	(10.94) LT H		
	8/10/12	27,000	55.358	32.260	1,494.67	871.02	(623.65) LT		
	9/24/12	3,000	57.720	32.260	173.16	96.78	(76.38) LT		
	10/24/12	25,000	48.858	32.260	1,221.44	806.50	(414.94) LT		
	3/5/14	2,364	41.050	32.260	97.04	76.26	(20.78) LT		
	7/8/15	3,000	35.137	32.260	105.41	96.78	(8.63) ST		
	12/7/15	69,000	32.951	32.260	2,273.65	2,225.94	(47.71) ST		
Total		202,000			9,028.44	6,518.52	(2,455.58) LT (56.34) ST	346.00	5.30
<i>Next Dividend Payable 02/2016; Basis Adjustment Due to Wash Sale: \$5.35; Asset Class: Equities</i>									
WELLTOWER INC (HCN)	10/17/11	51,000	43.870	68.030	2,237.37	3,469.53	1,232.16 LT		
	2/19/13	17,000	61.954	68.030	1,053.22	1,156.51	103.29 LT		
Total		68,000			3,290.59	4,626.04	1,335.45 LT	224.00	4.84
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									

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	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	97.35%	\$207,384.67	\$236,487.90	\$29,856.69 LT \$(553.48) ST	\$10,336.00	4.37%
<hr/>						
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL MARKET VALUE		\$207,384.67	\$242,930.87	\$29,856.69 LT \$(553.48) ST	\$10,339.22	4.26%
TOTAL VALUE (includes accrued interest)	100.00%		\$242,930.87	\$0.00		

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
 R - The cost basis for this tax lot was adjusted due to a reclassification of income.
 Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$6,442.77	—	—	—	—	—	—
Stocks	—	\$216,604.90	—	\$19,883.00	—	—	—
TOTAL ALLOCATION OF ASSETS	\$6,442.77	\$216,604.90	—	\$19,883.00	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/7	12/10	Sold	KINDER MORGAN INCORP	ACTED AS AGENT	136.000	\$15.5518	\$2,115.00
12/7	12/10	Bought	VODAFONE GROUP PLC	ACTED AS AGENT	69.000	32.9514	(2,273.65)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(158.65)
TOTAL PURCHASES							\$(2,273.65)
TOTAL SALES AND REDEMPTIONS							\$2,115.00

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

