INTERNAL REVENUE SERVICE

Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: A Z WELLS FOUNDATION

A Employer identification number: 91-6026580

Number and street (or P O box number if mail is not delivered to street address): BANK OF AMERICA, N.A. P.O. BOX 831041

Room/suite:

B Telephone number (see instructions): 800-357-7094

City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75283-1041

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

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 17,316,479.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	376,094.	366,352.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-119,418.			
	b Gross sales price for all assets on line 6a 5,058,894.				
	7 Capital gain net income (from Part IV, line 2)				
	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)	43.	25,690.		STMT 2
	12 **Total.** Add lines 1 through 11	256,719.	392,042.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	109,918.	65,951.		43,967.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,500.	NONE	NONE	2,500.
	c Other professional fees (attach schedule) STMT 4	21,297.	20,297.		1,000.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	9,723.	9,723.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	13,499.	27,593.		25.
	24 **Total operating and administrative expenses** Add lines 13 through 23	156,937.	123,564.	NONE	47,492.
	25 Contributions, gifts, grants paid	924,600.			924,600.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,081,537.	123,564.	NONE	972,092.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-824,818.			
	b **Net investment income** (if negative, enter -0-)		268,478.		
	c **Adjusted net income** (if negative, enter -0-)				

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24 Received in Batching Ogden

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,014,974.	486,596.	486,596.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	16,132,159.	15,999,719.	16,829,883.
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)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	17,147,133.	16,486,315.	17,316,479.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	17,147,133.	16,486,315.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	17,147,133.	16,486,315.	
31	**Total liabilities and net assets/fund balances** (see instructions)	17,147,133.	16,486,315.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	17,147,133.
2	Enter amount from Part I, line 27a	2	-824,818.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	281,040.
4	Add lines 1, 2, and 3	4	16,603,355.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	117,040.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,486,315.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,876,586.		4,642,209.	234,377.
b	181,740.		535,535.	-353,795.
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				234,377.
b				-353,795.
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	-119,418.
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 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	935,195.	18,757,811.	0.049856
2013	904,551.	18,147,299.	0.049845
2012	875,691.	17,273,586.	0.050695
2011	833,677.	17,091,827.	0.048776
2010	885,994.	16,089,971.	0.055065

2	**Total** of line 1, column (d)	2	0.254237
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	0.050847
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	17,974,867.
5	Multiply line 4 by line 3	5	913,968.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,685.
7	Add lines 5 and 6	7	916,653.
8	Enter qualifying distributions from Part XII, line 4	8	972,092.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,685.
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	2,685.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,685.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 9,520.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	9,520.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	6,835.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 2,688. **Refunded** ▶		11	4,147.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA, N.A. Telephone no ▶ (206)358-0912

Located at ▶ 800 5TH AVE, 33RD FL, SEATTLE, WA ZIP+4 ▶ 98104-3176

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] 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 STATEMENT 12		109,918.		

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	17,756,005.
b	Average of monthly cash balances	1b	492,591.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	18,248,596.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	18,248,596.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	273,729.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,974,867.
6	**Minimum investment return.** Enter 5% of line 5	6	898,743.

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	898,743.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,685.		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,685.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	896,058.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	896,058.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	896,058.

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	972,092.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	972,092.
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	2,685.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	969,407.

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				896,058.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . . . 108,798.				
b From 2011 . . . . . . 18,378.				
c From 2012 . . . . . . 52,781.				
d From 2013 . . . . . . 14,841.				
e From 2014 . . . . . . 6,824.				
f Total of lines 3a through e	201,622.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 972,092.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				896,058.
e Remaining amount distributed out of corpus	76,034.			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	277,656.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	108,798.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	168,858.			
10 Analysis of line 9				
a Excess from 2011 . . . 18,378.				
b Excess from 2012 . . . 52,781.				
c Excess from 2013 . . . 14,841.				
d Excess from 2014 . . . 6,824.				
e Excess from 2015 . . . 76,034.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV **Supplementary Information** *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 19				924,600.
Total ▶ **3a**				924,600.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	376,094.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-119,418.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			1	43.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				256,719.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 256,719.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date	Title
[signature]	10/17/2016	TRUSTEE

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶	Firm's EIN ▶
Firm's address ▶	Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	4,949.	4,949.
FOREIGN DIVIDENDS	68,607.	68,607.
NONDIVIDEND DISTRIBUTIONS	12,615.	
DOMESTIC DIVIDENDS	93,559.	93,559.
OTHER INTEREST	26,094.	26,094.
FOREIGN INTEREST	1,186.	1,186.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	9,822.	9,822.
NON-TAXABLE FOREIGN INCOME	-2,873.	
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	490.	490.
MARKET DISCOUNT - OTHER INTEREST	420.	420.
NONQUALIFIED FOREIGN DIVIDENDS	21,387.	21,387.
NONQUALIFIED DOMESTIC DIVIDENDS	139,838.	139,838.
TOTAL	376,094.	366,352.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	43.	43.
PARTNERSHIP INCOME		25,647.
TOTALS	43.	25,690.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	20,297.	20,297.	
OTHER PROFESSIONAL FEES - CHAR	1,000.		1,000.
TOTALS	21,297.	20,297.	1,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8,552.	8,552.
FOREIGN TAXES ON QUALIFIED FOR	896.	896.
FOREIGN TAXES ON NONQUALIFIED	275.	275.
TOTALS	9,723.	9,723.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	1,315.	1,315.	
OTHER ALLOCABLE EXPENSE-INCOME	1,315.	1,315.	
OTHER INVESTMENT FEE	44.	44.	
STATE FILING FEE	25.		25.
DIVIDEND INVESTMENT EXPENSE -	10,800.	10,800.	
PARTNERSHIP EXPENSES		14,119.	
TOTALS	13,499.	27,593.	25.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NET MUTUAL FUND ADJUSTMENT	2,922.
PARTNERSHIP ADJUSTMENT	277,014.
PURCHASED ACCRUED INTEREST - 2014	291.
DISALLOWED WASH SALE ADJUSTMENT - 2014	319.
COST BASIS ADJUSTMENTS	404.
MUTUAL FUND ADJ	90.
TOTAL	281,040.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NET YEAR-END SALES ADJUSTMENT	1,394.
PURCHASED ACCRUED INTEREST - 2015	442.
CTF ADJUSTMENT	2,860.
COST BASIS ADJUSTMENT - VANGUARD	12,252.
COST BASIS ADJUSTMENTS - UPDATES	99,848.
TIMING DIFFERENCE & ROUNDING	244.
TOTAL	117,040.

A Z WELLS FOUNDATION 91-6026580

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
124.988 EMERGING MARKETS STOCK COMMON TRUST FUND	06/20/2014	03/31/2015	6,014.00	5,917.00	97.00
12835. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	06/25/2014	03/27/2015	222,428.00	247,143.00	-24,715.00
5218.48 INTERNATIONAL FOCUSED EQUITY	12/31/2014	03/31/2015	64,165.00	59,700.00	4,465.00
TOTAL OTHER GAINS AND LOSSES			292,607.00	312,760.00	-20,153.00
Totals			292,607.00	312,760.00	-20,153.00

JSA
5F0971 1 000

A Z WELLS FOUNDATION 91-6026580

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
2950.65 EMERGING MARKETS STOCK COMMON TRUST FUND	05/24/2013	03/31/2015	141,986.00	134,129.00	7,857.00
1886.979 EMERGING MARKETS STOCK COMMON TRUST FUND	05/24/2013	12/04/2015	80,000.00	83,884.00	-3,884.00
474.568 INTERNATIONAL FOCUSED EQUITY	06/30/2013	03/31/2015	5,835.00	4,762.00	1,073.00
TOTAL OTHER GAINS AND LOSSES			227,821.00	222,775.00	5,046.00
Totals			227,821.00	222,775.00	5,046.00

JSA
5F0970 1 000

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-85,582.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-85,582.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	23,908.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-277,014.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-253,106.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
P.O. BOX 24565
SEATTLE, WA 98124
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 109,918.

OFFICER NAME:
RAYMOND TAYLOR
ADDRESS:
9 SOUTH WENATCHEE AVE
WENATCHEE, WA 98801-2210
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
APRIL WIGGINS
ADDRESS:
30 S WENATCHEE AVE
WENATCHEE, WA 98801-2211
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
T W SMALL
ADDRESS:
P.O. BOX 880
WENATCHEE, WA 98807-0880
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
LEO SAX
ADDRESS:
620 LAMBERT ST
WENATCHEE, WA 98801-3159
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ARDY LOW, C/O KEY BANK
ADDRESS:
P.O. BOX 1301
WENATCHEE, WA 98807-1301
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 109,918.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CENTRAL WASHINGTON HOSPITAL
ATTN: ABEL NOAH EXECUTIVE DIR
ADDRESS:
PO BOX 1887
WENATCHEE, WA 98807-1887
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
WENATCHEE VALLEY YMCA
ATTN: ERIC NELSON
ADDRESS:
P. O. BOX 1974
WENATCHEE, WA 98807-1974
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 110,952.

RECIPIENT NAME:
CAMP FIRE USA
NORTH CENTRAL WA COUNCIL
ADDRESS:
P. O. BOX 1734
WENATCHEE, WA 98807-1734
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 83,214.

RECIPIENT NAME:
WENATCHEE VALLEY YWCA
ATTN: JENNY PRATT EXEC DIR
ADDRESS:
212 1ST ST
WENATCHEE, WA 98801-2216
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 64,722.

RECIPIENT NAME:
OKANOGAN CO PUB HOSP DIST #3
MID VALLEY HOSPITAL
ADDRESS:
P. O. BOX 793
OMAK, WA 98841-0793
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
COMMUNITY COLLEGE DIST 15
WENATCHEE VALLEY COLLEGE
ADDRESS:
1300 5TH ST
WENATCHEE, WA 98801-1741
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 55,476.

RECIPIENT NAME:
CHELAN CO PUB HOSP DIST #1
CASCADE MEDICAL CENTER
ADDRESS:
P. O. BOX 330
LEAVENWORTH, WA 98826-0330
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
CHELAN CO PUB HOSP DIST #2
LAKE CHELAN COMMUNITY HOSPITAL
ADDRESS:
P. O. BOX 908
CHELAN, WA 98816-0908
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
OKANOGAN CO PUB HOSP DIST #4
NORTH VALLEY HOSPITAL
ADDRESS:
203 S WESTERN AVE
TONASKET, WA 98855-8803
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
GRAND COLUMBIA COUNCIL
ADDRESS:
12 N 10TH AVE
YAKIMA, WA 98902-3015
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 83,214.

RECIPIENT NAME:
DOUG GRANT LINC OKANOGAN PUB 6
COULEE COMMUNITY HOSPITAL ASSOC
ADDRESS:
411 FORTUYN ROAD
GRAND COULEE, WA 99133-8718
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
OKANOGAN-DOUGLAS COUNTY
HOSPITAL DISTRICT 1
ADDRESS:
P. O. BOX 577
BREWSTER, WA 98812-0577
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
GRANT CO PUB HOSP DIST #1
SAMARITAN HEALTH CARE HOSPITAL
ADDRESS:
801 E WHEELER RD
MOSES LAKE, WA 98837-1820
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
GRANT CO PUB HOSP DIST #3
COLUMBIA BASIN HOSPITAL
ADDRESS:
200 NAT WASHINGTON WAY
EPHRATA, WA 98823-1982
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
GRANT CO PUB HOSP DIST #2
QUNICY VALLEY MEDICAL CENTER
ADDRESS:
908 10TH AVE SW
QUINCY, WA 98848-1376
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 41,607.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
P. O. BOX 594
WENATCHEE, WA 98807-0594
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 110,952.

TOTAL GRANTS PAID: 924,600.

A Z WELLS FOUNDATION
91-6026580
Balance Sheet
12/31/2015

Bank of America

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	486595 920	486,595 92	486,595 92
00130H105	AES CORP	191 000	2,016.15	1,827 87
00203H602	AQR DIVERSIFIED ARBITRAGE FUND	21212 121	210,000 00	195,151 51
00203H859	AQR MANAGED FUTURES STRATEGY	12879 485	140,000.00	131,113 16
002824100	ABBOTT LABS	434 000	14,691 29	19,490.94
00287Y109	ABBVIE INC	86 000	5,249 10	5,094 64
00404A109	ACADIA HEALTHCARE CO INC	172 000	7,609.90	10,743 12
004225108	ACADIA PHARMACEUTICALS INC	196 000	4,150 45	6,987.40
00507V109	ACTIVISION BLIZZARD INC	488 000	13,902.09	18,890 48
005125109	ACXIOM CORP	351.000	6,910.05	7,342 92
006855100	ADEPTUS HEALTH INC	88 000	7,745 14	4,797 76
00739L101	ADURO BIOTECH	37.000	1,143 80	1,041 18
00751Y106	ADVANCED AUTO PTS INC	49 000	7,601 92	7,374 99
00846U101	AGILENT TECHNOLOGIES INC	113 000	3,854 19	4,724 53
009728106	AKORN INC	107 000	4,480 32	3,992.17
015351109	ALEXION PHARMACEUTICALS INC	198 000	35,981 12	37,768.50
017175100	ALLEGHANY CORP DEL	10 000	3,456 08	4,779 30
018581108	ALLIANCE DATA SYS CORP	15 000	2,192 71	4,148 55
018802108	ALLIANT CORP	75.000	3,495 34	4,683 75
01882B205	ALLIANZ GLOBAL INVS FIXED	18533 000	227,558 51	193,113 86
01882B304	ALLIANZ GLOBAL INVS MANAGED	21034 000	219,333 25	207,605.58
020002101	ALLSTATE CORP	32 000	1,633 08	1,986.88
02005N100	ALLY FINL INC	144 000	3,192 92	2,684.16
02079K107	ALPHABET INC	88.000	31,956 99	66,781 44
02208R106	ALTRA INDL MOTION CORP	169.000	5,293 58	4,238 52
02209S103	ALTRIA GROUP INC	380 000	7,924 84	22,119 80
023135106	AMAZON COM INC	48 000	11,843.61	32,442.72
023608102	AMEREN CORP	64 000	2,037.02	2,766 72
025537101	AMERICAN ELEC PWR INC	227 000	8,156 70	13,227 29
025676206	AMERICAN EQUITY INVT LIFE HLDG	227 000	4,118 13	5,454 81
025816109	AMERICAN EXPRESS CO	201.000	16,041 08	13,979 55
03027X100	AMERICAN TOWER CORP	541 000	39,365 33	52,449 95
031100100	AMETEK INC NEW	132 000	6,664 59	7,073 88
032095101	AMPHENOL CORP NEW	156 000	5,369 07	8,147 88

A Z WELLS FOUNDATION
91-6026580
Balance Sheet
12/31/2015

Bank of America

Cusip	Asset	Units	Basis	Market Value
032420101	ANACOR PHARMACEUTICALS INC	38.000	4,500.27	4,292.86
035290105	ANIXTER INTL INC	70 000	5,491.61	4,227.30
037411BD6	APACHE CORP	14000.000	13,494.71	12,687 78
037598109	APOGEE ENTERPRISES INC	97 000	5,002 14	4,220.47
037833100	APPLE INC	277.000	22,043.93	29,157.02
03875R205	ARBITRAGE FUND	16116 654	210,000.00	207,260.17
039483102	ARCHER DANIELS MIDLAND CO	291.000	14,078 17	10,673.88
042068106	ARM HLDGS PLC	531.000	14,775 61	24,022 44
042735100	ARROW ELECTRS INC	72 000	2,471 20	3,900.96
044209104	ASHLAND INC	39 000	5,031 54	4,005 30
046353AB4	ASTRAZENECA PLC	18000.000	19,859.24	19,278 72
04685W103	ATHENAHEALTH INC	215 000	20,969 20	34,608 55
04963C209	ATRICURE INC	172 000	3,295 98	3,859 68
053015103	AUTOMATIC DATA PROCESSING INC	142 000	4,423.77	12,030 24
053611109	AVERY DENNISON CORP	53 000	2,716.42	3,320.98
05379B107	AVISTA CORP	108.000	3,089.30	3,819.96
053807103	AVNET INC	89.000	2,771 73	3,812 76
054937107	BB&T CORP	157 000	4,390.46	5,936 17
063904106	BANK OF THE OZARKS INC	102 000	2,578.09	5,044 92
067806109	BARNES GROUP INC	153.000	5,018.41	5,414 67
073295107	BBCN BANCORP INC	341.000	5,028 78	5,872 02
075887109	BECTON DICKINSON & CO	21.000	3,032 48	3,235 89
084423102	BERKLEY W R CORP	56.000	2,708 06	3,066 00
084664BS9	BERKSHIRE HATHAWAY FIN CORP	13000 000	13,113 98	13,085.02
08579W103	BERRY PLASTICS GROUP INC	152.000	3,634.51	5,499.36
086516101	BEST BUY INC	59.000	2,011 29	1,796 55
09061G101	BIOMARIN PHARMACEUTICAL INC	252.000	18,631 71	26,399.52
091936526	BLACKROCK GLOBAL LONG/SHORT	12037 833	140,000 00	138,796 21
092113109	BLACK HILLS CORP	79 000	4,109 94	3,667 97
09214X100	BLACK KINGHT FINL SVCS INC	216 000	6,368.05	7,140.96
09247X101	BLACKROCK INC	48 000	8,297 43	16,344.96
09531U102	BLUE BUFFALO PET PRODS INC	214 000	4,527 76	4,003.94
097023105	BOEING CO	99.000	6,452.92	14,314 41
09739D100	BOISE CASCADE CO DEL	138 000	4,008.47	3,523 14

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099724106	BORG WARNER INC	167 000	8,463 91	7,219 41
101137107	BOSTON SCIENTIFIC CORP	246 000	3,290.08	4,536 24
109194100	BRIGHT HORIZONS FAMILY SOLUTIONS	57 000	2,163.45	3,807.60
110122108	BRISTOL MYERS SQUIBB CO	227 000	15,120.57	15,615.33
110394103	BRISTOW GROUP INC	166 000	9,754 15	4,299 40
115637209	BROWN FORMAN CORP	57 000	5,656 90	5,658 96
116794108	BRUKER CORP	96 000	1,946 92	2,329.92
117043109	BRUNSWICK CORP	81.000	2,223 50	4,091.31
122017106	BURLINGTON STORES INC	59 000	3,121.85	2,531 10
124857202	CBS CORP	29 000	645 65	1,366.77
12561W105	CLECO CORP NEW	130.000	6,314.20	6,787 30
12572Q105	CME GROUP INC	173 000	10,234 83	15,673 80
125896100	CMS ENERGY CORP	152 000	3,270.43	5,484 16
126600105	CVB FINL CORP	240.000	3,775 85	4,060 80
126650100	CVS HEALTH CORP	660 000	49,354 25	64,528.20
126650CJ7	CVS CAREMARK CORP	16000 000	16,052 80	16,071 84
129500104	CALERES INC	194.000	6,119 26	5,203 08
129603106	CALGON CARBON CORP	264.000	4,698 19	4,554 00
136385AK7	CANADIAN NAT RES LTD	18000 000	19,349 03	18,384 48
14149Y108	CARDINAL HEALTH INC	129 000	9,922 47	11,515 83
14161H108	CARDTRONICS INC	168 000	4,987.58	5,653 20
144577103	CARRIZO OIL & CO INC	62 000	2,410 19	1,833 96
14912L4E8	CATERPILLAR FINL SVCS CORP	11000.000	13,027 00	12,605 12
151020104	CELGENE CORP	331.000	19,373 63	39,640 56
15130J109	CEMPRA INC	70.000	2,566.49	2,179.10
15670R107	CEPHEID	163 000	6,240 01	5,954 39
156782104	CERNER CORP	752.000	30,424.79	45,247.84
165240102	CHESAPEAKE LODGING TR	143 000	3,586 16	3,597 88
168905107	CHILDRENS PLACE INC	68.000	3,671.92	3,753 60
169656105	CHIPOTLE MEXICAN GRILL INC	44.000	23,054 00	21,113 40
171232101	CHUBB CORP	88 000	5,721 48	11,672 32
171779309	CIENA CORP	163.000	3,959 95	3,372 47
171798101	CIMAREX ENERGY CO	22 000	2,345 31	1,966.36
17275R102	CISCO SYS INC	636 000	14,560 07	17,270 58

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17275RAE2	CISCO SYS INC	12000.000	13,335 20	13,113 60
172967JP7	CITIGROUP INC	13000.000	12,745 72	12,767 17
17887R102	CIVITAS SOLUTIONS INC	183 000	3,998.64	5,268.57
179895107	CLARCOR INC	147.000	8,818 64	7,302 96
19122T109	COCA-COLA ENTERPRISES INC	49.000	1,528 37	2,412 76
197236102	COLUMBIA BKG SYS INC	200.000	5,471.73	6,502 00
20030N101	COMCAST CORP	865 000	37,246 82	48,811.95
20030NAU5	COMCAST CORP	12000 000	13,312 15	13,055 76
20825CAR5	CONOCOPHILLIPS	12000 000	13,704.55	12,988.32
21036P108	CONSTELLATION BRANDS INC	32 000	898.78	4,558 08
21925Y103	CORNERSTONE ONDEMAND INC	337 000	12,230 29	11,636.61
22160K105	COSTCO WHSL CORP NEW	175 000	18,008 47	28,262.50
22822V101	CROWN CASTLE INTL CORP	62 000	5,333 11	5,359 90
228368106	CROWN HLDGS INC	133 000	5,140.72	6,743 10
229663109	CUBESMART INC	150 000	3,914.16	4,593.00
231021106	CUMMINS INC	69 000	6,046 37	6,072.69
231561101	CURTISS WRIGHT CORP	33.000	1,063 29	2,260 50
23283R100	CYRUSONE INC	150 000	3,119.36	5,617 50
235851102	DANAHER CORP DEL	332 000	22,088.22	30,836.16
23918K108	DAVITA HEALTHCARE PARTNERS INC	26 000	1,246 95	1,812.46
243537107	DECKERS OUTDOOR CORP	55 000	3,995 63	2,596 00
24422ERR2	DEERE JOHN CAP CORP	16000.000	16,252 18	16,069 28
247361702	DELTA AIR LINES INC DEL	41 000	1,341 42	2,078 29
24983L104	DERMIRA INC	127 000	3,249.09	4,395.47
252131107	DEXCOM INC COM	90.000	5,069.06	7,371.00
25272T104	DIAMOND RESORTS INTL INC	294.000	8,504 22	7,499 94
25278X109	DIAMONDBACK ENERGY INC	112 000	7,797.97	7,492 80
254543101	DIODES INC	161 000	4,325.96	3,699 78
25459HBA2	DIRECTV HLDGS LLC / DIRECTV FING	12000.000	12,971 79	12,941 04
25468PCW4	DISNEY WALT CO NEW	13000.000	12,465 74	12,833 08
254709108	DISCOVER FINL SVCS	103 000	3,962.51	5,522.86
25746U109	DOMINION RES INC VA NEW	66.000	3,311.05	4,464 24
260003108	DOVER CORP	121 000	3,406.24	7,418 51
262037104	DRIL-QUIP INC	63 000	5,962 03	3,731.49

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26613Q106	DUPONT FABROS TECHNOLOGY INC	121.000	2,814.47	3,846.59
267475101	DYCOM INDS INC	38 000	3,243.75	2,658 48
26875P101	EOG RES INC	169 000	16,268 16	11,963 51
26884L109	EQT CORP	38 000	1,897 54	1,980.94
268948106	EAGLE BANCORP INC MD	65 000	2,369 82	3,280.55
26969P108	EAGLE MATERIALS INC	81 000	6,229 71	4,894.83
27579R104	EAST WEST BANCORP INC	132 000	3,057.89	5,485 92
277432100	EASTMAN CHEM CO	92.000	7,589.34	6,210 92
278715206	EBIX INC	156 000	5,099 26	5,115 24
281020107	EDISON INTL	96.000	4,040 45	5,684.16
28140H203	EDUCATION RLTY TR INC	153 000	4,427 89	5,795.64
283677854	EL PASO ELEC CO	133 000	4,700 77	5,120 50
29099J109	EMERGING MARKETS STOCK	23025 379	992,442.53	957,765.97
29265N108	ENERGEN CORP	95 000	5,221 53	3,894 05
29266S106	ENDOLOGIX INC	329 000	4,688.79	3,257.10
29355X107	ENPRO INDS INC	83 000	4,725 26	3,638.72
29379VAP8	ENTERPRISE PRODS OPER LLC	12000 000	13,441 13	12,585 72
294429105	EQUIFAX INC	66 000	3,038.20	7,350.42
29444U700	EQUINIX INC	150 000	27,215.96	45,360 00
296315104	ESCO TECHNOLOGIES INC	196 000	7,044 85	7,083.44
296689102	ESSENDANT INC	132 000	5,380.73	4,291 32
297178105	ESSEX PPTY TR INC	22 000	5,136.69	5,267.02
298736109	EURONET WORLDWIDE INC	45 000	1,912 24	3,259 35
29977A105	EVERCORE PARTNERS INC	139.000	6,627.47	7,515 73
30040W108	EVERSOURCE ENERGY	130.000	6,392 58	6,639 10
30212P303	EXPEDIA INC DEL	99 000	9,310.39	12,305 70
30231G102	EXXON MOBIL CORP	471.000	36,823.62	36,714 45
302520101	FNB CORP PA	327.000	4,195 78	4,362.18
30255G103	FCB FINL HLDGS INC	185.000	5,378 53	6,621.15
30281V108	FTD COS INC	208 000	6,529 49	5,443 36
30303M102	FACEBOOK INC	442 000	33,606 02	46,259.72
3128M7L46	FEDERAL HOME LN MTG CORP	13587.581	14,592 35	14,646 60
3128MJTQ3	FEDERAL HOME LN MTG CORP	20989.942	22,049.28	22,194.13
3128MJU32	FEDERAL HOME LN MTG CORP	13924.394	14,927 37	14,722.12

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3128MJU81	FEDERAL HOME LN MTG CORP	1573.683	1,677.95	1,663.84
3128MJUN8	FEDERAL HOME LN MTG CORP	675 246	722 09	714.13
3128MJVN7	FEDERAL HOME LN MTG CORP	17709 519	18,627 75	18,244.88
3128MJVS6	FEDERAL HOME LN MTG CORP	18384.014	19,691.66	19,439.07
3128MJVV9	FEDERAL HOME LN MTG CORP	3695.460	3,845 01	3,807 17
3128MJWQ9	FEDERAL HOME LN MTG CORP	22551.654	23,383.25	23,233.39
3128MJWW6	FEDERAL HOME LN MTG CORP	22522 244	24,009.07	23,811.19
31292K4D6	FEDERAL HOME LN MTG CORP	2012 792	2,152.43	2,132.79
312936PP6	FEDERAL HOME LN MTG CORP	2905.942	3,111 18	3,134.76
312942L86	FEDERAL HOME LN MTG CORP	7431 057	7,862.98	7,873 50
3132GERR3	FEDERAL HOME LN MTG CORP	8422 861	8,928.24	9,092 98
3132M4MW2	FEDERAL HOME LN MTG CORP	18893 966	19,425 36	19,983 77
3132M4YQ2	FEDERAL HOME LN MTG CORP	7994.003	8,673.48	8,632 96
3132M9TT1	FEDERAL HOME LN MTG CORP	876 605	933 17	926 89
3132QLSG9	FEDERAL HOME LN MTG CORP	21833.430	23,300.37	23,089 07
3135G0VA8	FEDERAL NATL MTG ASSN	19000.000	19,004 90	19,001 52
31368HNG4	FEDERAL NATL MTG ASSN	1342.590	1,444.97	1,518 64
31368HNM1	FEDERAL NATL MTG ASSN	618.621	665.23	669.09
3137EADP1	FEDERAL HOME LN MTG CORP	27000 000	26,657.50	26,810 46
3138AFC24	FEDERAL NATL MTG ASSN	775 371	832 73	838 95
3138ANC84	FEDERAL NATL MTG ASSN	1418.906	1,525 11	1,534 84
3138ASSD5	FEDERAL NATL MTG ASSN	5689 674	6,129.74	6,156.68
3138EGFA7	FEDERAL NATL MTG ASSN	3726 742	3,984 70	4,033.68
3138EJJP4	FEDERAL NATL MTG ASSN	2574 766	2,857.97	2,839 89
3138NYQR9	FEDERAL NATL MTG ASSN	21685.210	22,723.72	22,413 62
3138WAHH3	FEDERAL NATL MTG ASSN	13272 897	14,220.66	14,335 13
3138WBP66	FEDERAL NATL MTG ASSN	7123 287	7,733 21	7,693.36
3138WCQG1	FEDERAL NATL MTG ASSN	28786 259	30,855 27	30,471.41
3138WFKJ4	FEDERAL NATL MTG ASSN	23480 476	24,425 20	24,243.36
3138WTJV9	FEDERAL NATL MTG ASSN	5341 435	5,538 40	5,533 09
3138X0Y36	FEDERAL NATL MTG ASSN	17407.804	16,553 71	17,444.19
3138XXGE0	FEDERAL NATL MTG ASSN	10414 559	11,081 75	10,922.27
3138Y3M57	FEDERAL NATL MTG ASSN	2791.478	3,027 88	3,014 88
3138Y3X71	FEDERAL NATL MTG ASSN	4191 902	4,487 31	4,437 30

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3138YPVA7	FEDERAL NATL MTG ASSN	988.540	1,030.87	1,020 66
31410LNY4	FEDERAL NATL MTG ASSN	26550.096	29,022.58	29,201 39
31416RRB1	FEDERAL NATL MTG ASSN	132 075	143.31	142 82
31417CDR3	FEDERAL NATL MTG ASSN	13555.667	14,430.41	14,013.98
31418BG34	FEDERAL NATL MTG ASSN	882.141	939 48	933.85
31418BU79	FEDERAL NATL MTG ASSN	23651.369	25,306.97	25,046.56
31418WPP9	FEDERAL NATL MTG ASSN	13282 819	14,472 08	14,375.73
31419ANJ2	FEDERAL NATL MTG ASSN	6035.289	6,763 28	6,743.17
31419BCW3	FEDERAL NATL MTG ASSN	5916 781	6,028.64	6,404 09
31620M106	FIDELITY NATL INFORMATION SVCS	551 000	29,755 62	33,390.60
316773100	FIFTH THIRD BANCORP	338 000	4,748 28	6,793 80
32054K103	FIRST INDUSTRIAL REALTY TRUST	204 000	3,531 02	4,514 52
320867104	FIRST MIDWEST BANCORP DEL	265.000	4,202 16	4,883 95
33616C100	FIRST REP BK SAN FRANCISCO	134 000	4,891 71	8,852.04
337932107	FIRSTENERGY CORP	76 000	2,537 25	2,411.48
33829M101	FIVE BELOW INC	170 000	6,435 84	5,457 00
339041105	FLEETCOR TECHNOLOGIES INC	49 000	4,817 97	7,003 57
343412102	FLUOR CORP	42.000	2,167 51	1,983 24
344177100	FOGO DE CHAO INC	179.000	3,741 67	2,713.64
34964C106	FORTUNE BRANDS HOME & SEC INC	102.000	4,709 61	5,661 00
353514102	FRANKLIN ELEC INC	110 000	4,061 60	2,973 30
354613101	FRANKLIN RES INC	441 000	22,128 27	16,237.62
361268105	G & K SVCS INC	68 000	3,698 52	4,277.20
361448103	GATX CORP	98 000	4,325.96	4,169 90
36237H101	G-III APPAREL GROUP LTD	78.000	3,743 51	3,452 28
368736104	GENERAC HLDGS INC	149 000	6,351.10	4,435 73
369550108	GENERAL DYNAMICS CORP	109.000	16,440.08	14,972.24
369604103	GENERAL ELEC CO	801.000	20,768 30	24,951 15
36962G3P7	GENERAL ELEC CAP CORP	15000.000	17,542 70	18,353.40
370334104	GENERAL MLS INC	706 000	31,689 00	40,707.96
371559105	GENESEE & WYO INC	76 000	6,541 26	4,080 44
372460105	GENUINE PARTS CO	70 000	6,328 64	6,012 30
375558103	GILEAD SCIENCES INC	148.000	14,649 31	14,976 12
37940X102	GLOBAL PMTS INC	65.000	2,520 71	4,193.15

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38141EA58	GOLDMAN SACHS GROUP INC	12000 000	13,194 08	13,182 48
38141G104	GOLDMAN SACHS GROUP INC	164 000	22,573.97	29,557 72
384109104	GRACO INC	112 000	7,601 71	8,071.84
384802104	GRAINGER W W INC	35 000	7,312 23	7,090 65
388689101	GRAPHIC PACKAGING HLDG CO	633 000	4,425 69	8,121 39
391164100	GREAT PLAINS ENERGY INC	120 000	2,579 07	3,277.20
39153L106	GREATBATCH INC	198.000	8,483 46	10,395.00
40171V100	GUIDEWIRE SOFTWARE INC	76.000	3,963 40	4,572 16
40425J101	HMS HLDGS CORP	295 000	6,174 79	3,640 30
405024100	HAEMONETICS CORP	147 000	6,660 85	4,739 28
405217100	HAIN CELESTIAL GROUP INC	104 000	4,115 68	4,200.56
412822108	HARLEY DAVIDSON INC	38 000	2,414 32	1,724 82
413875105	HARRIS CORP DEL	69 000	4,371.15	5,996 10
415864107	HARSCO CORP	254 000	6,567 40	2,001.52
421946104	HEALTHCARE RLTY TR	236 000	5,698 31	6,683.52
42210P102	HEADWATERS INC	94.000	1,795 63	1,585.78
42824C109	HEWLETT PACKARD ENTERPRISE CO	145 000	2,036.69	2,204.00
43300A104	HILTON WORLDWIDE HLDGS INC	251 000	7,025 87	5,371.40
437076102	HOME DEPOT INC	221 000	4,617 18	29,227.25
438516106	HONEYWELL INTL INC	394 000	21,783.02	40,806 58
443510201	HUBBELL INC	5 000	470 78	500.80
443510607	HUBBELL INC	72 000	7,440.28	7,274 88
446150104	HUNTINGTON BANCSHARES INC	516 000	3,206.50	5,706 96
446413106	HUNTINGTON INGALLS INDS INC	50 000	2,054 17	6,342 50
447462102	HURON CONSULTING GROUP INC	61 000	3,087 29	3,623.40
44919P508	IAC / INTERACTIVECORP	33.000	1,784.69	1,981 65
452308109	ILLINOIS TOOL WKS INC	187 000	15,597.54	17,331.16
452327109	ILLUMINA INC	175.000	24,815 38	33,590.38
45321L100	IMPERVA INC	134.000	4,526 27	8,483.54
45329R109	INC RESEARCH HLDGS INC CL A	50 000	2,229.78	2,425 50
45667G103	INFINERA CORP	175.000	4,008 02	3,171 00
45774N108	INNOPHOS HLDGS INC	95.000	5,236 61	2,753 10
458118106	INTEGRATED DEVICE TECHNOLOGY	138.000	2,997 49	3,636.30
458140100	INTEL CORP	346 000	4,969 49	11,919.70

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45866F104	INTERCONTINENTAL EXCHANGE INC	41.000	5,928 68	10,506.66
459200101	INTERNATIONAL BUSINESS MACHS	59.000	11,480.51	8,119.58
460146103	INTERNATIONAL PAPER CO	58 000	2,163.28	2,186.60
46071F103	INTERSECT ENT INC	126 000	3,559 73	2,835 00
461202103	INTUIT	102.000	9,187.93	9,843 00
464287507	ISHARES CORE S&P MID CAP ETF	3719.000	458,686 59	518,131 08
464287655	ISHARES RUSSELL 2000 ETF	3010 000	313,966 43	338,986 20
46625H100	J P MORGAN CHASE & CO	1209 000	53,505.71	79,830 27
46625HJT8	JPMORGAN CHASE & CO	25000 000	25,803.79	25,701 75
466313103	JABIL CIRCUIT INC	182 000	3,397 66	4,238 78
466367109	JACK IN THE BOX INC	42 000	2,624 05	3,221 82
478160104	JOHNSON & JOHNSON	626 000	43,373.88	64,302 72
478366107	JOHNSON CTLS INC	242 000	6,307 59	9,556 58
485170302	KANSAS CITY SOUTHERN	85.000	8,321 57	6,346 95
485865109	KATE SPADE & CO	394.000	9,376 59	7,001 38
494368103	KIMBERLY CLARK CORP	120 000	8,170 12	15,276.00
49803T300	KITE RLTY GROUP TR	183.000	4,518 74	4,745.19
498904200	KNOLL INC	381 000	7,365 85	7,162 80
501797104	L BRANDS INC	51 000	2,685 16	4,886.82
501889208	LKQ CORP	237 000	6,742 72	7,022 31
50540R409	LABORATORY CORP AMER HLDGS	31.000	3,258 15	3,832 84
513847103	LANCASTER COLONY CORP	47 000	4,982 42	5,426 62
521865204	LEAR CORP	49 000	2,091 61	6,018 67
524686672	LEGG MASON BW ABSOLUTE RETURN	16582.064	196,000.00	185,884 94
52729N308	LEVEL 3 COMMUNICATIONS INC	76.000	3,218.98	4,131.36
53578A108	LINKEDIN CORP	190.000	25,146 39	42,765.20
539830109	LOCKHEED MARTIN CORP	82 000	16,085.22	17,806.30
539830BF5	LOCKHEED MARTIN CORP	12000 000	11,999.28	11,928 84
540424108	LOEWS CORP	73.000	2,988 56	2,803 20
55405Y100	M/A-COM TECHNOLOGY SOLUTIONS	96 000	3,684.96	3,925.44
55973B110	MAGNUM HUNTER RES CORP DEL	86.000	0 00	0 09
56418H100	MANPOWERGROUP INC	61.000	3,461 03	5,141 69
56585A102	MARATHON PETE CORP	85.000	3,482 16	4,406 40
57063L107	MARKETO INC	139.000	4,613.51	3,990 69

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571748102	MARSH & MCLENNAN COS INC	362 000	13,443 42	20,072 90
574599106	MASCO CORP	218 000	3,352 08	6,169.40
57665R106	MATCH GROUP INC	154 000	2,204.05	2,086 70
577128101	MATTHEWS INTL CORP	82 000	3,201.16	4,382.90
579780206	MCCORMICK & CO INC	112 000	7,728 04	9,582.72
580135101	MCDONALDS CORP	95 000	5,116 53	11,223.30
580645109	MCGRAW HILL FINL INC	28.000	1,448.63	2,760 24
582839106	MEAD JOHNSON NUTRITION CO	261 000	18,937 01	20,605 95
58501N101	MEDIVATION INC	42 000	1,161 08	2,030 28
58933Y105	MERCK & CO INC	1002 000	48,421 71	52,925 64
59151K108	METHANEX CORP	37 000	1,204 49	1,221.37
59156R108	METLIFE INC	476.000	16,520 72	22,947 96
592688105	METTLER TOLEDO INTERNATIONAL	15 000	3,369.51	5,086.95
594918104	MICROSOFT CORP	858 000	26,283 33	47,601.84
594918BD5	MICROSOFT CORP	19000 000	18,898.16	17,506 98
595137100	MICROSEMI CORP	97 000	2,601 25	3,161 23
59522J103	MID-AMER APT CMNTYS INC	55 000	3,639.65	4,994.55
596278101	MIDDLEBY CORP	75 000	7,999 42	8,090.25
603158106	MINERALS TECHNOLOGIES INC	58 000	2,649.57	2,659 88
61166W101	MONSANTO CO	155 000	16,099.13	15,270 60
61174X109	MONSTER BEVERAGE CORP	174.000	23,808 79	25,919 04
615369105	MOODYS CORP	27.000	1,293.80	2,709 18
61747YDT9	MORGAN STANLEY	12000 000	12,603 90	12,429 84
61761JVL0	MORGAN STANLEY	13000.000	13,071 00	13,062.53
61945C103	MOSAIC CO	62 000	2,137 03	1,710 58
620071100	MOTORCAR PTS AMER INC	101 000	2,039 22	3,414 81
628852204	NCI BLDG SYS INC	366 000	4,261.28	4,542 06
631103108	NASDAQ INC	343 000	13,089.85	19,952 31
635309107	NATIONAL CINEMEDIA INC	173.000	2,769 92	2,717.83
63938C108	NAVIENT CORP	165 000	1,653.14	1,889 25
641069406	NESTLE S A	254.000	16,590 03	18,916 90
64110W102	NETEASE INC	20.000	1,403 84	3,624 80
64125C109	NEUROCRINE BIOSCIENCES INC	85 000	3,908 60	4,808.45
64128R608	NEUBERGER BERMAN LONG SHORT	19413 629	245,000 00	241,893 82

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651229106	NEWELL RUBBERMAID INC	155.000	3,261 48	6,832.40
65339F101	NEXTERA ENERGY INC	75 000	3,917 48	7,791 75
665859104	NORTHERN TR CORP	167 000	12,298.10	12,039 03
666807102	NORTHROP GRUMMAN CORP	156 000	24,149 91	29,454.36
668074305	NORTHWESTERN CORP	139.000	5,839 47	7,540.75
66989HAG3	NOVARTIS CAP CORP	12000 000	11,927.64	12,388.68
67103H107	O REILLY AUTOMOTIVE INC	7 000	1,793 97	1,773 94
674599105	OCCIDENTAL PETE CORP DEL	389 000	30,387.43	26,300 29
681919106	OMNICOM GROUP INC	63 000	3,429 08	4,766.58
682159108	ON ASSIGNMENT INC	157.000	5,263.66	7,057.15
682189105	ON SEMICONDUCTOR CORP	88.000	588.23	862.40
68389XBC8	ORACLE CORP	13000.000	12,476 36	12,664.47
691497309	OXFORD INDS INC	41.000	2,244.88	2,616 62
69331C108	PG&E CORP	181 000	9,744 17	9,627 39
693390841	PIMCO HIGH YIELD FD	20738 080	196,102 09	171,296.54
693475105	PNC FINL SVCS GROUP INC	265.000	17,204.53	25,257 15
693506107	PPG INDS INC	309.000	33,340 72	30,535 38
69360J107	PS BUSINESS PKS INC CALIF	63 000	4,794 09	5,508 09
693656100	PVH CORP	86 000	9,524 17	6,333.90
695156109	PACKAGING CORP AMER	42 000	2,628.80	2,648 10
695263103	PACWEST BANCORP DEL	123 000	4,370.01	5,301 30
69840W108	PANERA BREAD CO	51 000	8,309.87	9,933 78
701094104	PARKER HANNIFIN CORP	74 000	3,756 92	7,176 52
701877102	PARSLEY ENERGY INC	141 000	2,294.06	2,601.45
70432V102	PAYCOM SOFTWARE INC	119.000	4,104 19	4,477 97
70438V106	PAYLOCITY HLDG CORP	86.000	2,725 05	3,487 30
713448108	PEPSICO INC	161.000	15,402 16	16,087.12
717081103	PFIZER INC	1469.000	29,014 12	47,419 32
718172109	PHILIP MORRIS INTL INC	739.000	54,147.03	64,965.49
71BB59993	EXCELSIOR PRIVATE MARKETS FUND	62 074	74,250.00	84,723 44
72346Q104	PINNACLE FINL PARTNERS INC	129 000	4,975 73	6,625 44
729132100	PLEXUS CORP	163.000	5,454 47	5,691 96
73179P106	POLYONE CORP	135 000	5,120.14	4,287.60
73935S105	POWERSHARES DB COMMODITY	61530 000	1,427,362 05	822,040 80

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74144T108	PRICE T ROWE GROUP INC	89 000	1,955.89	6,362.61
741503403	PRICELINE GROUP INC	30 000	18,053 10	38,248.50
74164F103	PRIMORIS SVCS CORP	171 000	3,601 86	3,767 13
742718109	PROCTER & GAMBLE CO	190 000	12,041.19	15,087.90
743312100	PROGRESS SOFTWARE CORP	162 000	4,183.79	3,888.00
743424103	PROOFPOINT INC	141 000	4,503.66	9,166 41
744320102	PRUDENTIAL FINL INC	125.000	7,018.27	10,176.25
74460D109	PUBLIC STORAGE INC	84.000	13,618 69	20,806 80
74624M102	PURE STORAGE INC	53.000	865 11	825 21
74733T105	QLIK TECHNOLOGIES INC	441 000	13,848.84	13,962.06
74733V100	QEP RES INC	131 000	3,517 85	1,755.40
74736K101	QORVO INC	151 000	10,411 71	7,685 90
74925K581	ROBECO BOSTON PARTNERS LONG/	16002.613	245,000 00	238,598 96
749685103	RPM INTL INC	47.000	2,199.65	2,070 82
74978Q105	RSP PERMIAN INC	258.000	6,837.58	6,292 62
754730109	RAYMOND JAMES FINL INC	140 000	5,070.96	8,115.80
755111507	RAYTHEON CO	24.000	2,498 21	2,988 72
75689M101	RED ROBIN GOURMET BURGERS INC	80.000	4,810.52	4,939 20
759351604	REINSURANCE GROUP AMER INC	37.000	2,226 43	3,165.35
75970E107	RENASANT CORP	114 000	3,670.82	3,922.74
761283100	RESTORATION HARDWARE HLDGS INC	67.000	4,670 76	5,323.15
762760106	RICE ENERGY INC	84.000	2,146.23	915.60
770323103	ROBERT HALF INTL INC	154 000	4,267.64	7,259.56
781846209	RUSH ENTERPRISES INC	120 000	2,963 84	2,626.80
78388J106	SBA COMMUNICATIONS CORP	83 000	5,286 53	8,720 81
784117103	SEI INVESTMENTS CO	84 000	2,076.57	4,401.60
78442P106	SLM CORP	684.000	5,403 11	4,459.68
78573M104	SABRE CORP	246 000	6,555 10	6,880 62
78667J108	SAGE THERAPEUTICS INC	19 000	850 65	1,107.70
790849103	ST JUDE MED INC	49 000	3,329.39	3,026 73
79466L302	SALESFORCE COM INC	796 000	29,633 09	62,406.40
800013104	SANDERSON FARMS INC	90 000	6,692 24	6,976 80
806407102	SCHEIN HENRY INC	56 000	6,086 62	8,858 64
806857108	SCHLUMBERGER LTD	576.000	47,255 87	40,176 00

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807066105	SCHOLASTIC CORP	58 000	2,447.09	2,236 48
808513105	SCHWAB CHARLES CORP NEW	755.000	9,728.10	24,862 15
816300107	SELECTIVE INS GROUP INC	180 000	4,449 07	6,044.40
816851109	SEMPRA ENERGY	59 000	3,229 54	5,546.59
81762P102	SERVICENOW INC	492 000	25,885.99	42,587 52
822582AW2	SHELL INTL FIN B V	13000 000	13,043.93	13,002.47
824348106	SHERWIN WILLIAMS CO	49 000	4,107.34	12,720.40
82568P304	SHUTTERFLY INC	107 000	4,576 81	4,767 92
82706L108	SILICON GRAPHICS INTL CORP	490 000	5,802 57	2,891 00
828806109	SIMON PPTY GROUP INC NEW	49 000	7,280 18	9,527.56
83190B101	SMART & FINAL STORES INC	216 000	3,624.85	3,933.36
833551104	SNYDERS-LANCE INC	99.000	2,580 28	3,395.70
840441109	SOUTH STATE CORP	95 000	5,736.80	6,835 25
848637104	SPLUNK INC	515 000	24,688 09	30,287 15
854502101	STANLEY BLACK & DECKER INC	49 000	4,130.85	5,229 77
855244109	STARBUCKS CORP	656 000	15,405 64	39,379 68
857477103	STATE STR CORP	182 000	10,723.26	12,077 52
858119100	STEEL DYNAMICS INC	68 000	1,182 39	1,215 16
867652406	SUNPOWER CORP	114 000	3,583.45	3,421 14
867914103	SUNTRUST BKS INC	125 000	3,253.24	5,355 00
87074U101	SWIFT TRANSN CO	135 000	2,227.58	1,865.70
871237103	SYKES ENTERPRISES INC	89 000	1,565 34	2,739 42
87151Q106	SYMETRA FINL CORP	63 000	753 58	2,001.51
87157B103	SYNCHRONOSS TECHNOLOGIES INC	76 000	2,302 51	2,677 48
87157D109	SYNAPTICS INC	52.000	4,633.40	4,177 68
87236Y108	TD AMERITRADE HLDG CORP	242.000	4,807 08	8,399.82
872540109	TJX COS INC NEW	90 000	6,347.97	6,381 90
87265H109	TRI POINTE HOMES INC	390.000	5,439 36	4,941.30
87612E106	TARGET CORP	228 000	14,383.48	16,555 08
87817A107	TEAM HEALTH HOLDINGS INC	121.000	5,969 07	5,310 69
879369106	TELEFLEX INC	34 000	3,962 58	4,469 30
880349105	TENNECO INC	62.000	3,328 59	2,846.42
882508104	TEXAS INSTRS INC	569.000	22,875 68	31,186.89
883203101	TEXTRON INC	63 000	2,676.39	2,646.63

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883556102	THERMO FISHER SCIENTIFIC CORP	125.000	7,276.92	17,731 25
88579Y101	3M CO	76.000	7,098.21	11,448 64
886547108	TIFFANY & CO NEW	228 000	16,564 84	17,394.12
887317303	TIME WARNER INC	409 000	30,900 28	26,450 03
887389104	TIMKEN CO	46 000	1,838 61	1,315 14
891027104	TORCHMARK CORP	43 000	1,364.85	2,457.88
891894107	TOWERS WATSON & CO	53 000	3,857 01	6,808.38
891906109	TOTAL SYS SVCS INC	83 000	2,878.69	4,133 40
89233P6S0	TOYOTA MTR CR CORP	13000.000	12,959 02	12,961 78
892356106	TRACTOR SUPPLY CO	108 000	9,610 05	9,234.00
89417E109	TRAVELERS COS INC	313 000	22,422 08	35,325.18
89469A104	TREEHOUSE FOODS INC	57 000	3,923 33	4,472.22
89785X101	TRUEBLUE INC	275 000	6,041 21	7,084 00
8EQO29993	MAN FRM ALTERNATIVE MULTI-	721.951	1,195,709.29	1,155,551.16
90184L102	TWITTER INC	64 000	2,376 08	1,480 96
902788108	UMB FINL CORP	84 000	5,028 51	3,910 20
902973304	US BANCORP DEL	468 000	16,244 41	19,969 56
90384S303	ULTA SALON COSMETICS &	61.000	5,865 70	11,285.00
90400D108	ULTRAGENYX PHARMACEUTICAL INC	4 000	212.57	448.72
904214103	UMPQUA HLDGS CORP	296 000	4,992.03	4,706 40
904311107	UNDER ARMOUR INC	309.000	20,717.45	24,908 49
907818108	UNION PAC CORP	80 000	6,761 34	6,256 00
90984P303	UNITED CMNTY BK BLAIRSVILLE GA	254 000	4,532 94	4,950 46
909907107	UNITED BANKSHARES INC WEST VA	126 000	3,736 65	4,660.74
911312106	UNITED PARCEL SVC INC	166.000	14,599 90	15,974 18
911312AH9	UNITED PARCEL SVC INC	12000.000	13,336 14	12,987 84
912810FS2	UNITED STATES TREAS NT	35949.900	41,719 48	39,941 06
912810PZ5	UNITED STATES TREAS BD	28802 540	35,789 51	34,121 21
912810QW1	UNITED STATES TREAS BD	15000 000	16,281 71	15,092 55
912810RE0	UNITED STATES TREAS BDS	19000 000	20,020 35	21,373.48
912810RH3	UNITED STATES TREAS BD	25000.000	25,659 74	25,549 75
912828D56	UNITED STATES TREAS NTS	50000 000	52,318.63	50,521 50
912828F62	UNITED STATES TREAS NT	67000 000	66,859.21	66,790.96
912828K74	UNITED STATES TREAS NT	24000 000	23,535 10	23,400.96

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912828M98	UNITED STATES TREAS NT	12000 000	11,987.21	11,928 72
912828QD5	UNITED STATES TREAS NT	16162.800	16,130.10	16,099 93
912828RJ1	UNITED STATES TREAS NT	108000 000	108,477.28	108,214.92
912828RR3	UNITED STATES TREAS NT	39000 000	39,050 27	39,114.27
912828SF8	UNITED STATES TREAS NTS	3000.000	3,051.54	3,005.40
912828TE0	UNITED STATES TREAS NT	36199 100	35,479 58	35,099.01
912828TW0	UNITED STATES TREAS NT	28000 000	27,652.65	27,851.32
912828VA5	UNITED STATES TREAS NT	13000.000	12,719.69	12,702.95
912828VS6	UNITED STATES TREAS NT	47000.000	46,537.43	48,221 06
912828WD8	UNITED STATES TREAS NT	7000 000	6,990 70	6,990.13
912828XL9	UNITED STATES TREAS NT	67196.980	65,051.68	65,058 77
913017109	UNITED TECHNOLOGIES CORP	281.000	23,400.41	26,995 67
91529Y106	UNUM GROUP	174 000	6,019 24	5,792.46
918204108	V F CORP	138 000	6,668 26	8,590 50
91843L103	VWR CORP	245.000	6,660 34	6,935 95
91913Y100	VALERO ENERGY CORP NEW	140.000	10,065 32	9,899 40
920355104	VALSPAR CORP	66 000	4,956 36	5,474 70
921943858	VANGUARD FTSE DEVELOPED	23274 000	851,177 89	854,621 28
922908553	VANGUARD REIT	11113 000	703,424 02	886,039 49
922908736	VANGUARD GROWTH	9627 000	942,469 82	1,024,216 53
92342Y109	VERIFONE SYS INC	160 000	4,776.02	4,483.20
92343V104	VERIZON COMMUNICATIONS INC	1015.000	42,473 79	46,913 30
92343VBT0	VERIZON COMMUNICATIONS INC	10000.000	11,136.02	11,872.10
92532F100	VERTEX PHARMACEUTICALS INC	25.000	1,695 29	3,145 75
92826C839	VISA INC	674.000	23,080.57	52,268 70
92826CAF9	VISA INC	12000 000	12,076.08	12,174 72
92927K102	WABCO HLDGS INC	18 000	1,594 79	1,840 68
92939U106	WEC ENERGY GROUP INC	95.000	3,247 22	4,874.45
929903DT6	WACHOVIA CORP	5000 000	5,333.84	5,293.05
930427109	WAGEWORKS INC	130 000	5,520.74	5,898.10
931142103	WAL-MART STORES INC	84.000	6,367.06	5,149 20
931142DF7	WAL-MART STORES INC	20000.000	19,831 19	19,916.60
94106L109	WASTE MGMT INC DEL	120.000	3,705 82	6,404.40
94946T106	WELLCARE GROUP INC	61.000	4,156 52	4,770.81

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949746101	WELLS FARGO & CO	1422 000	48,403.71	77,299 92
94974BGA2	WELLS FARGO & CO NEW	20000 000	19,761.00	19,896.40
95082P105	WESCO INTL INC	53 000	3,183 42	2,315 04
95709T100	WESTAR ENERGY INC	60 000	1,653.52	2,544.60
957638109	WESTERN ALLIANCE BANCORP	92.000	2,779.68	3,299.12
958102105	WESTERN DIGITAL CORP	112.000	4,673 32	6,725 60
959319104	WESTERN REFNG INC	50 000	2,192 62	1,781.00
966837106	WHOLE FOODS MKT INC	232 000	10,514.26	7,772.00
978097103	WOLVERINE WORLD WIDE INC	178 000	4,615.06	2,974 38
983793100	XPO LOGISTICS INC	64.000	1,339 34	1,744 00
98419M100	XYLEM INC	94 000	3,520.68	3,431.00
98936J101	ZENDESK INC	191.000	4,245 69	5,050.04
98956P102	ZIMMER BIOMET HLDGS INC	44.000	4,542.42	4,513 96
98978V103	ZOETIS INC	169.000	7,151 51	8,098 48
99Z378921	EXCELSIOR PRIVATE MARKETS FUND	513.923	412,500 00	562,615.35
99Z453393	EXCELSIOR PRIVATE MARKETS FUND	33000 000	33,000 00	33,000 00
99Z466197	INTERNATIONAL FOCUSED EQUITY	133361 207	1,357,260 17	1,501,233 77
99Z510804	EXCELSIOR PRIVATE MARKETS FUND	8250 000	8,250 00	8,250.00
G01767105	ALKERMES PLC	53.000	2,216 21	4,207 14
G0177J108	ALLERGAN PLC	103 000	31,170 96	32,187 50
G02602103	AMDOCS LTD	116.000	3,533 39	6,330 12
G0408V102	AON PLC	72 000	7,033 25	6,639 12
G0464B107	ARGO GROUP INTL HLDGS LTD	139 000	5,650.50	8,317 76
G0750C108	AXALTA COATING SYSTEMS LTD	218.000	5,997 13	5,809.70
G1151C101	ACCENTURE PLC	373 000	25,942 11	38,978 50
G27823106	DELPHI AUTOMOTIVE PLC	156 000	4,943 19	13,373 88
G29183103	EATON CORP PLC	132.000	8,827.54	6,869 28
G3323L100	FABRINET	289 000	4,263 60	6,883 98
G4705A100	ICON PLC	65 000	2,044 14	5,050 50
G47791101	INGERSOLL-RAND CO LTD	64 000	4,247.70	3,538.56
G5315B107	KOSMOS ENERGY LLC	115 000	1,233.94	598.00
G5960L103	MEDTRONIC PLC	396.000	30,239.15	30,460 32
G7945M107	SEAGATE TECH	39.000	605.50	1,429 74
G7S00T104	PENTAIR PLC	85.000	5,525.38	4,210 05

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G91442106	TYCO INTL PLC	130 000	5,222 31	4,145.70
G98290102	XL GROUP PLC	66 000	2,142 59	2,585.88
H0023R105	ACE LTD	627 000	49,992 10	73,264 95
H84989104	TE CONNECTIVITY LTD	44 000	1,475.56	2,842 84
L44385109	GLOBANT SA	96.000	2,922 73	3,600 96
N51488117	MOBILEYE NV	675.000	25,326.20	28,539 00
N53745100	LYONDELLBASELL INDUSTRIES NV	57.000	4,895.49	4,953 30
N7902X106	SENSATA TECH HLDG NV	168.000	6,637.72	7,738 08
Y0486S104	AVAGO TECHNOLOGIES LTD	25 000	1,177 55	3,628 75
Y2573F102	FLEXTRONICS	233 000	1,729 05	2,611.93
		Totals·	16,486,314 60	17,316,478 55