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Form 990-PF

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>COHN, SADIE LOUIS CHAR. T U W</b>			A Employer identification number <b>94-2620089</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>		State <b>NC</b>	ZIP code <b>27101-3818</b>	
Foreign country name		Foreign province/state/county		Foreign postal code
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 612,610</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	11,689	11,416		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-799			
b Gross sales price for all assets on line 6a	254,329			
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)				
12 Total. Add lines 1 through 11	10,890	11,416	0	
13 Compensation of officers, directors, trustees, etc	10,641	5,347		5,294
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,092			1,092
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	578	164		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	10			10
24 Total operating and administrative expenses. Add lines 13 through 23	12,321	5,511	0	6,396
25 Contributions, gifts, grants paid	27,000			27,000
26 Total expenses and disbursements. Add lines 24 and 25	39,321	5,511	0	33,396
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-28,431			
b Net investment income (if negative, enter -0-)		5,905		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

HTA

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1 Cash—non-interest-bearing	1,650	180	180		
	2 Savings and temporary cash investments	39,639	22,893	22,893		
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	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)	576,297	567,275	589,537		
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ )					
	16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	617,586	590,348	612,610		
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0			
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	617,586	590,348			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 <b>Total net assets or fund balances</b> (see instructions)	617,586	590,348			
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	617,586	590,348			

**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)	1 617,586
2 Enter amount from Part I, line 27a	2 -28,431
3 Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3 1,700
4 Add lines 1, 2, and 3	4 590,855
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5 507
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 590,348

**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.)
<b>1a</b> See Attached Statement					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	-799	
<b>3</b> 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 }			<b>3</b>	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	31,081	676,433	0.045948
2013	34,073	664,300	0.051292
2012	33,606	660,911	0.050848
2011	36,965	674,737	0.054784
2010	28,139	662,953	0.042445
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.245317
<b>3</b> 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			<b>3</b> 0.049063
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 646,136
<b>5</b> Multiply line 4 by line 3			<b>5</b> 31,701
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 59
<b>7</b> Add lines 5 and 6			<b>7</b> 31,760
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 33,396

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

<b>1a</b>	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 instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		59
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		59
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		59
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	424	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		424
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		365
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		306

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> 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	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
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 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X

**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? <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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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)?			<b>5b</b> N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
<b>c</b>	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? N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			<b>6b</b> X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b> N/A

**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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4.00	7,129		
Norman Plotkin 1555 Kingswood Dr Hillsborough, CA 94010	Co-Trustee 1.00	3,512		

**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				
<b>Total number of other employees paid over \$50,000</b>				<b>0</b>

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	631,455
<b>b</b>	Average of monthly cash balances	<b>1b</b>	24,521
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	655,976
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	655,976
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	9,840
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	646,136
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	32,307

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	32,307
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	59
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	59
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	32,248
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	32,248
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	32,248

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	33,396
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	33,396
<b>5</b>	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)	<b>5</b>	59
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	33,337

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				32,248
<b>2</b> Undistributed income, if any, as of the end of 2015.				
<b>a</b> Enter amount for 2014 only			26,481	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 33,396				
<b>a</b> Applied to 2014, but not more than line 2a			26,481	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				6,915
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				25,333
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

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

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

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

**2a** 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	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**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

- 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
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>3a</b>	27,000
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	0





**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

COMPASS FAMILY SERVICES

**Street**

49 POWELL ST

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94102

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

TO PROVIDE CRITICAL SUPPORT TO HOMELESS PEOPLE

**Amount**

2,500

**Name**

ALIVE AND FREE

**Street**

1060 TENNESSEE ST

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94107

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

3,000

**Name**

YOUTH BOYS AND GIRLS CLUBS OF OAKLAND

**Street**

3300 HIGH STREET

**City**

OAKLAND

**State**

CA

**Zip Code**

94619

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

2,000

**Name**

LAGUNA HONDA HOSPITAL VOLUNTEERS INC

**Street**

375 LAGUNA HONDA BLVD

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94116

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

3,000

**Name**

LOAVES &amp; FISHES FAMILY KITCHEN

**Street**

1609 REGATTA LANE, SUITE D

**City**

SAN JOSE

**State**

CA

**Zip Code**

95112

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

1,000

**Name**

NORTHERN CA BOARD OF RABBIS

**Street**

121 STEUART STREET

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94105

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

2,500

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

RAPHAEL HOUSE OF SAN FRANCISCO, INC

**Street**

1065 SUTTER ST

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94109

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

2,500

**Name**

HOMEWORK CENTRAL

**Street**

428 PENINSULA AVENUE, STE F

**City**

SAN MATEO

**State**

CA

**Zip Code**

94401

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

1,000

**Name**

FOUNDATION FOR STUDENTS RISING ABOVE

**Street**

PO Box 29174

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94129

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

FOUNDATION FOR STUDENTS RISING ABOVE

**Amount**

1,000

**Name**

INSTITUTE ON AGING

**Street**

31 Center Drive

**City**

BETHESDA

**State**

MD

**Zip Code**

20892

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

FRIENDSHIP LINE

**Amount**

1,000

**Name**

JEWISH FAMILY &amp; CHILDREN'S SERVICES

**Street**

PO BOX 159004, 2150 POST STREET

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94115

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

1,500

**Name**

OKIZU FOUNDATION

**Street**

16 DIGITAL DR STE 130

**City**

NOVATO

**State**

CA

**Zip Code**

94949

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING SUPPORT

**Amount**

2,500



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

READING PARTNERS

Street

106 LINDEN ST

City

OAKLAND

State

CA

Zip Code

94607

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

ONE TO ONE EARLY LITERACY INTERVENTION IN SF BAY

Amount

1,000

Name

PROVIDENCE BAPTIST CHURCH OF RICHMOND

Street

314 S 12TH ST

City

RICHMOND

State

CA

Zip Code

94804

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

VOLUNTEERS IN MEDICINE SAN FRANCISCO

Street

4877 MISSION ST

City

SAN FRANCISCO

State

CA

Zip Code

94112

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING SUPPORT

Amount

1,500

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Gross Sales Other Sales	Totals		Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
											Capital Gains/Losses	Other sales	254,329	255,128	0	-789	0
											Gross Sales	Other Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	KALMAR GR W/ VAL SM CAP	483438305	X				10/24/2014	10/6/2015	968		968		1,035			0	-67
2	KALMAR GR W/ VAL SM CAP	483438305	X				10/24/2014	10/6/2015	556		556		581			0	-25
3	MFS VALUE FUND-CLASS I #	552883694	X				1/22/2015	7/10/2015	414		414		409			0	5
4	MFS VALUE FUND-CLASS I #	552883694	X				6/20/2014	7/10/2015	2,360		2,360		2,322			0	38
5	MFS VALUE FUND-CLASS I #	552883694	X				6/20/2014	11/10/2015	1,482		1,482		1,470			0	12
6	MERGER FUND-INST #301	589509207	X				9/9/2011	10/27/2015	912		912		923			0	-11
7	MERGER FUND-INST #301	589509207	X				9/9/2011	12/0/2015	2,809		2,809		2,831			0	-22
8	ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	10/6/2015	387		387		426			0	-39
9	MERGER FUND-INST #301	589509207	X				9/9/2011	10/6/2015	464		464		469			0	-5
10	ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	10/27/2015	1,868		1,868		1,990			0	-122
11	NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	10/6/2015	1,079		1,079		1,112			0	-33
12	OPPENHEIMER DEVELOPING	683974804	X				1/22/2015	11/10/2015	3,346		3,346		3,828			0	-482
13	OPPENHEIMER DEVELOPING	683974804	X				3/25/2014	11/10/2015	10,216		10,216		11,718			0	-1,502
14	PIMCO FOREIGN BD FD USD	693390882	X				9/9/2011	6/10/2015	6,129		6,129		6,289			0	-164
15	PIMCO FOREIGN BD FD USD	693390882	X				9/9/2011	7/10/2015	4,288		4,288		4,384			0	-85
16	PIMCO FOREIGN BD FD USD	693390882	X				10/11/2013	7/10/2015	2,573		2,573		2,578			0	-5
17	PIMCO FOREIGN BD FD USD	693390882	X				10/11/2013	10/6/2015	1,612		1,612		1,601			0	11
18	PRINCIPAL GL MULT STRAT	74255L696	X				8/8/2014	10/6/2015	459		459		461			0	-2
19	PRINCIPAL GL MULT STRAT	74255L696	X				8/8/2014	10/27/2015	6,166		6,166		6,149			0	17
20	T ROWE PRICE SHORT TERM	77957P105	X				2/10/2012	12/0/2015	5,903		5,903		6,002			0	-99
21	T ROWE PRICE INST FLOAT	77958B402	X				3/25/2014	10/6/2015	4,528		4,528		4,692			0	-164
22	VANGUARD TOTAL BOND MA	921937835	X				9/30/2014	12/0/2015	35,802		35,802		35,101			0	701
23	VANGUARD FTSE EMERGING	922042858	X				9/7/2011	10/6/2015	4,707		4,707		5,878			0	-1,171
24	VANGUARD FTSE EMERGING	922042858	X				8/8/2012	10/6/2015	2,873		2,873		3,422			0	-549
25	VANGUARD FTSE EMERGING	922042858	X				7/10/2013	10/6/2015	1,211		1,211		1,338			0	-127
26	VANGUARD FTSE EMERGING	922042858	X				12/0/2013	10/6/2015	658		658		785			0	-107
27	VANGUARD REIT VIPER	922908553	X				12/0/2013	12/0/2015	174		174		129			0	45
28	T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	12/0/2015	2,960		2,960		2,979			0	-19
29	ARTISAN INTERNATIONAL FI	04314H402	X				1/22/2015	10/6/2015	2,611		2,611		2,853			0	-242
30	T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	10/6/2015	2,742		2,742		2,765			0	-23
31	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	10/6/2015	9,884		9,884		9,967			0	-83
32	AOR MANAGED FUTURES ST	020203H59	X				12/22/2015	10/6/2015	1,282		1,282		1,259			0	23
33	AOR MANAGED FUTURES ST	020203H59	X				12/22/2015	10/27/2015	1,768		1,768		1,786			0	0
34	ARTISAN INTERNATIONAL FI	04314H402	X				3/25/2014	10/6/2015	145		145		145			0	-8
35	AOR MANAGED FUTURES ST	020203H59	X				10/24/2014	10/27/2015	3,897		3,897		3,668			0	229
36	ARTISAN INTERNATIONAL FI	04314H402	X				6/20/2014	10/6/2015	1,936		1,936		2,166			0	-230
37	ARTISAN INTERNATIONAL FI	04314H402	X				10/24/2014	10/6/2015	1,043		1,043		1,100			0	-57
38	ARTISAN MID CAP FUND-INS	04314H600	X				6/20/2014	7/10/2015	2,982		2,982		2,915			0	-67
39	ARTISAN MID CAP FUND-INS	04314H600	X				12/22/2015	7/10/2015	35		35		33			0	2
40	CREDIT SUISSE COMM RET	22544R305	X				9/9/2011	10/6/2015	3,042		3,042		5,489			0	-2,447
41	CREDIT SUISSE COMM RET	22544R305	X				12/2/2011	10/6/2015	919		919		1,512			0	-593
42	CREDIT SUISSE COMM RET	22544R305	X				5/10/2012	10/6/2015	1,589		1,589		2,438			0	-839
43	CREDIT SUISSE COMM RET	22544R305	X				3/25/2014	10/6/2015	5,225		5,225		7,121			0	-2,467
44	DODGE & COX INTL STOCK	256206103	X				10/24/2014	10/6/2015	1,410		1,410		1,585			0	-175
45	DODGE & COX INTL STOCK	256206103	X				12/22/2015	10/6/2015	4,187		4,187		4,808			0	-419
46	DREYFUS EMG MKT DEBT LC	261980494	X				9/9/2011	10/6/2015	1,919		1,919		2,609			0	-690
47	DREYFUS EMG MKT DEBT LC	261980494	X				12/17/2015	12/17/2015	4,285		4,285		6,052			0	-1,767
48	DREYFUS EMG MKT DEBT LC	261980494	X				5/10/2012	12/17/2015	1,153		1,153		1,575			0	-422
49	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/17/2015	3,721		3,721		5,022			0	-1,301
50	DREYFUS EMG MKT DEBT LC	261980494	X				3/25/2014	12/17/2015	310		310		406			0	-96
51	DREYFUS EMG MKT DEBT LC	261980494	X				8/12/2011	12/17/2015	695		695		956			0	-261
52	DREYFUS EMG MKT DEBT LC	261980494	X				12/22/2015	12/17/2015	1,919		1,919		2,288			0	-378
53	DREYFUS INTERNATL BOND	261980668	X				4/24/2014	6/10/2015	5,914		5,914		6,386			0	-472
54	DREYFUS INTERNATL BOND	261980668	X				4/24/2014	7/10/2015	6,855		6,855		7,459			0	-604
55	DREYFUS INTERNATL BOND	261980668	X				4/24/2014	10/6/2015	960		960		1,056			0	-96
56	DREYFUS INTERNATL BOND	261980668	X				12/22/2015	10/6/2015	621		621		650			0	-29
57	DRIEHAUS ACTIVE INCOME	262028855	X				9/9/2011	12/0/2015	6,261		6,261		6,321			0	-60
58	DRIEHAUS ACTIVE INCOME	262028855	X				9/9/2011	10/27/2015	6,103		6,103		6,301			0	-198
59	DRIEHAUS ACTIVE INCOME	262028855	X				8/10/2012	10/27/2015	375		375		384			0	-9
60	HARBOR CAPITAL APRTION	411511504	X				10/28/2014	7/10/2015	5,974		5,974		5,660			0	314
61	HARBOR CAPITAL APRTION	411511504	X				10/24/2014	7/10/2015	1,740		1,740		1,630			0	110
62	HARBOR CAPITAL APRTION	411511504	X				10/24/2014	11/10/2015	1,587		1,587		1,454			0	133
63	HARBOR CAPITAL APRTION	411511504	X				10/8/2015	11/10/2015	779		779		736			0	43
64	ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	12/0/2015	405		405		392			0	13
65	ISHARES CORE S & P 500 ET	464287200	X				11/30/2011	10/6/2015	5,184		5,184		3,232			0	1,952
66	ISHARES CORE S & P 500 ET	464287200	X				9/8/2012	10/6/2015	4,985		4,985		3,516			0	1,469
67	ISHARES CORE S & P 500 ET	464287200	X				3/21/2014	10/6/2015	2,393		2,393		2,262			0	131
68	ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	10/6/2015	598		598		588			0	10
69	ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	10/6/2015	3,988		3,988		3,916			0	72
70	JPMORGAN HIGH YIELD FUND	4812C0803	X				12/19/2014	10/6/2015	9,468		9,468		9,002			0	466
71	KALMAR GR W/ VAL SM CAP	483438305	X				2/11/2013	10/6/2015	8,487		8,487		7,925			0	562
72	KALMAR GR W/ VAL SM CAP	483438305	X				3/25/2014	10/6/2015	1,877		1,877		2,168			0	-351

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

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		0	Capital Gains/Losses										254,329		255,128		-799	
			Other sales										0		0		0	
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
73	KALMAR GR W/VAL SM CAP	483438305	X				6/20/2014	10/6/2015	547	637					-90			
74	VANGUARD REIT VIPER	922908553	X				9/7/2011	1/20/2015	2,608	1,614					994			

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

		1,092	0	0	1,092
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,092			1,092

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

		578	164	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	164	164		
2	Estimated Excise Payments	414			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG fees	10	0		10

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	DODGE & COX INCOME FD COM 147		0	54,975	54,009
3	HARBOR CAPITAL APRCTION-INST 2012		0	44,942	59,898
4	T ROWE PRICE SHORT TERM BD FD 55		0	17,953	17,756
5	ARTISAN INTERNATIONAL FD I 662		0	23,671	28,765
6	MERGER FUND-INST #301		0	5,298	5,166
7	ARTISAN MID CAP FUND-INSTL 1333		0	22,900	23,549
8	MET WEST TOTAL RETURN BOND CL I 51		0	55,770	54,107
9	FID ADV EMER MKTS INC- CL I 607		0	25,174	24,314
10	T ROWE PRICE REAL ESTATE FD 122		0	14,607	14,650
11	EATON VANCE GLOBAL MACRO - I		0	6,336	6,260
12	DODGE & COX INT'L STOCK FD 1048		0	25,718	26,636
13	AMER CENT SMALL CAP GRWTH INST 336		0	14,728	14,226
14	MFS VALUE FUND-CLASS I 893		0	54,947	60,938
15	JP MORGAN MID CAP VALUE-I 758		0	20,424	25,025
16	STERLING CAPITAL STRATTON SMALL CA		0	16,327	14,863
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	11,095	10,377
18	VANGUARD REIT VIPER		0	18,843	25,593
19	AQR MANAGED FUTURES STR-I		0	6,031	5,909
20	JPMORGAN HIGH YIELD FUND SS 3580		0	15,080	12,901
21	T ROWE PRICE INST FLOAT RATE 170		0	5,263	4,999
22	OPPENHEIMER DEVELOPING MKT-I 799		0	28,627	27,403
23	BLACKROCK GL US CREDIT-INS #1833		0	15,839	14,880
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	23,015	24,098
25	NEUBERGER BERMAN LONG SH-INS #183		0	22,264	21,455
26	CREDIT SUISSE COMM RT ST-CO 2156		0	17,448	11,760

### Part III (990-PF) - Changes in Net Assets or Fund Balances

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#### Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	1,700
2	Total	2	1,700

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#### Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	32
2	Mutual Fund & CTF Income Subtraction	2	215
3	PY Return of Capital Adjustment	3	260
4	Total	4	507

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

Long Term CG Distributions													Amount	
Short Term CG Distributions													12,110	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses	
1 KALMAR GR W VAL SW CAP.	483438305		10/24/2014	10/6/2015	988			1,035	-67	0	0	0	-12,909	
2 KALMAR GR W VAL SW CAP.	483438305		1/22/2015	10/6/2015	556			581	-25	5	0	0	-25	
3 MFS VALUE FUND-CLASS I #	552983694		1/22/2015	7/10/2015	414			409	5	0	0	0	38	
4 MFS VALUE FUND-CLASS I #	552983694		6/20/2014	7/10/2015	2,360			2,322	38	0	0	0	38	
5 MFS VALUE FUND-CLASS I #	552983694		6/20/2014	11/10/2015	1,482			1,470	12	0	0	0	12	
6 MERGER FUND-INST #301	589509207		9/9/2011	10/27/2015	912			923	-11	0	0	0	-11	
7 MERGER FUND-INST #301	589509207		9/9/2011	1/20/2015	2,809			2,831	-22	0	0	0	-22	
8 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	10/6/2015	397			426	-29	0	0	0	-29	
9 MERGER FUND-INST #301	589509207		9/9/2011	10/6/2015	484			469	-5	0	0	0	-5	
10 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	10/27/2015	1,868			1,950	-122	0	0	0	-122	
11 NEUBERGER BERMAN LONG	64128R908		6/20/2014	10/6/2015	1,079			1,112	-33	0	0	0	-33	
12 OPPENHEIMER DEVELOPING	683974804		1/22/2015	11/10/2015	3,346			3,828	-482	0	0	0	-482	
13 OPPENHEIMER DEVELOPING	683974804		3/25/2014	11/10/2015	10,216			11,718	-1,502	0	0	0	-1,502	
14 PMCO FOREIGN BD FD USD	693390882		9/9/2011	6/10/2015	6,125			6,289	-164	0	0	0	-164	
15 PMCO FOREIGN BD FD USD	693390882		9/9/2011	7/10/2015	4,299			4,364	-65	0	0	0	-65	
16 PMCO FOREIGN BD FD USD	693390882		10/11/2013	7/10/2015	2,573			2,578	-5	0	0	0	-5	
17 PRINCIPAL GL MULT T STRAT	74255L686		10/11/2013	10/6/2015	1,612			1,601	11	0	0	0	11	
18 PRINCIPAL GL MULT T STRAT	74255L686		8/8/2014	10/6/2015	459			461	-2	0	0	0	-2	
19 PRINCIPAL GL MULT T STRAT	74255L686		8/8/2014	10/27/2015	6,166			6,149	17	0	0	0	17	
20 T ROWE PRICE SHORT TERM	77957P105		2/10/2012	1/20/2015	5,903			6,002	-99	0	0	0	-99	
21 T ROWE PRICE SHORT TERM	77957P105		3/25/2014	10/6/2015	4,528			4,992	-164	0	0	0	-164	
22 VANGUARD TOTAL BOND M	921937835		9/30/2014	1/20/2015	35,802			35,101	701	0	0	0	701	
23 VANGUARD FTSE EMERGING	922042858		9/7/2011	10/6/2015	4,707			5,878	-1,171	0	0	0	-1,171	
24 VANGUARD FTSE EMERGING	922042858		8/8/2012	10/6/2015	2,873			3,422	-549	0	0	0	-549	
25 VANGUARD FTSE EMERGING	922042858		7/10/2013	10/6/2015	1,211			1,338	-127	0	0	0	-127	
26 VANGUARD FTSE EMERGING	922042858		12/0/2015	10/6/2015	658			765	-107	0	0	0	-107	
27 VANGUARD REIT VIPER	922908553		10/9/2013	1/20/2015	174			129	45	0	0	0	45	
28 T ROWE PRICE SHORT TERM	77957P105		9/5/2014	1/20/2015	2,960			2,979	-19	0	0	0	-19	
29 ARTISAN INTERNATIONAL FC	04314H402		1/22/2015	10/6/2015	2,611			2,853	-242	0	0	0	-242	
30 T ROWE PRICE SHORT TERM	77957P105		9/5/2014	10/6/2015	2,742			2,765	-23	0	0	0	-23	
31 T ROWE PRICE SHORT TERM	77957P105		7/12/2013	10/6/2015	9,884			9,967	-83	0	0	0	-83	
32 AOR MANAGED FUTURES ST	00203HB59		1/22/2015	10/6/2015	1,252			1,259	-7	0	0	0	-7	
33 AOR MANAGED FUTURES ST	00203HB59		1/22/2015	10/27/2015	1,766			1,766	0	0	0	0	0	
34 ARTISAN INTERNATIONAL FC	04314H402		3/25/2014	10/6/2015	137			145	-8	0	0	0	-8	
35 AOR MANAGED FUTURES ST	00203HB59		10/24/2014	10/27/2015	3,897			3,668	229	0	0	0	229	
36 ARTISAN INTERNATIONAL FC	04314H402		6/20/2014	10/6/2015	1,936			2,166	-230	0	0	0	-230	
37 ARTISAN INTERNATIONAL FC	04314H402		10/24/2014	10/6/2015	1,043			1,100	-57	0	0	0	-57	
38 ARTISAN MID CAP FUND-INS	04314H600		6/20/2014	7/10/2015	2,962			2,975	-13	0	0	0	-13	
39 ARTISAN MID CAP FUND-INS	04314H600		1/22/2015	7/10/2015	35			33	2	0	0	0	2	
40 CREDIT SUISSE COMM RET	22544R305		9/9/2011	10/6/2015	3,042			5,489	-2,447	0	0	0	-2,447	
41 CREDIT SUISSE COMM RET	22544R305		1/22/2011	10/6/2015	919			1,512	-593	0	0	0	-593	
42 CREDIT SUISSE COMM RET	22544R305		5/10/2012	10/6/2015	1,599			2,438	-839	0	0	0	-839	
43 CREDIT SUISSE COMM RET	22544R305		3/25/2014	10/6/2015	5,225			7,712	-2,487	0	0	0	-2,487	
44 DODGE & COX INTL STOCK	266206103		10/24/2014	10/6/2015	1,410			1,585	-175	0	0	0	-175	
45 DODGE & COX INTL STOCK	266206103		1/22/2015	10/6/2015	4,187			4,606	-419	0	0	0	-419	
46 DREYFUS EMG MKT DEBT LC	261980494		9/9/2011	10/6/2015	1,918			2,809	-690	0	0	0	-690	
47 DREYFUS EMG MKT DEBT LC	261980494		9/9/2011	12/17/2015	4,285			6,052	-1,767	0	0	0	-1,767	
48 DREYFUS EMG MKT DEBT LC	261980494		5/10/2012	12/17/2015	1,153			1,575	-422	0	0	0	-422	
49 DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	12/17/2015	3,721			5,022	-1,301	0	0	0	-1,301	
50 DREYFUS EMG MKT DEBT LC	261980494		3/25/2014	12/17/2015	310			406	-96	0	0	0	-96	
51 DREYFUS EMG MKT DEBT LC	261980494		8/12/2011	12/17/2015	695			956	-261	0	0	0	-261	
52 DREYFUS EMG MKT DEBT LC	261980494		12/2/2015	12/17/2015	1,919			2,298	-379	0	0	0	-379	
53 DREYFUS EMG MKT DEBT LC	261980494		4/24/2014	6/10/2015	5,914			6,386	-472	0	0	0	-472	
54 DREYFUS EMG MKT DEBT LC	261980494		4/24/2014	7/10/2015	6,855			7,459	-604	0	0	0	-604	
55 DREYFUS EMG MKT DEBT LC	261980658		4/24/2014	10/6/2015	960			1,056	-96	0	0	0	-96	
56 DREYFUS EMG MKT DEBT LC	261980658		1/22/2015	10/6/2015	621			650	-29	0	0	0	-29	
57 DRIEHAUS ACTIVE INCOME F	262028855		9/9/2011	10/27/2015	6,261			6,321	-60	0	0	0	-60	
58 DRIEHAUS ACTIVE INCOME F	262028855		8/10/2012	10/27/2015	6,103			6,301	-198	0	0	0	-198	
59 DRIEHAUS ACTIVE INCOME F	262028855		10/28/2014	7/10/2015	375			384	-9	0	0	0	-9	
60 HARBOR CAPITAL APRCTION	411511504		10/28/2014	7/10/2015	5,974			5,660	314	0	0	0	314	
61 HARBOR CAPITAL APRCTION	411511504		10/24/2014	7/10/2015	1,740			1,630	110	0	0	0	110	
62 HARBOR CAPITAL APRCTION	411511504		10/24/2014	11/10/2015	1,587			1,454	133	0	0	0	133	
63 HARBOR CAPITAL APRCTION	411511504		10/8/2015	11/10/2015	779			756	23	0	0	0	23	
64 ISHARES CORE S & P 500 ET	464287200		6/18/2014	1/20/2015	405			392	13	0	0	0	13	
65 ISHARES CORE S & P 500 ET	464287200		11/30/2011	10/6/2015	5,184			3,232	1,952	0	0	0	1,952	
66 ISHARES CORE S & P 500 ET	464287200		8/8/2012	10/6/2015	4,985			3,516	1,469	0	0	0	1,469	
67 ISHARES CORE S & P 500 ET	464287200		3/21/2014	10/6/2015	2,393			2,262	131	0	0	0	131	
68 ISHARES CORE S & P 500 ET	464287200		6/18/2014	10/6/2015	598			588	10	0	0	0	10	
69 ISHARES CORE S & P 500 ET	464287200		10/22/2014	10/6/2015	3,988			3,916	72	0	0	0	72	

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

Amount												
Long Term CG Distributions												
Short Term CG Distributions												
12,110												
0												
242,219												
0												
255,128												
-12,909												
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Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
			1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		Co-Trustee	4 00	7,129		
1	Wells Fargo Bank N.A. Trust Tax D	X										
2	Norman Plotkin		1555 Kingswood Dr	Hillsborough	CA	94010		Co-Trustee	1 00	3,512		
										10,641	0	0

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1 Credit from prior year return . . . . .		1	10
2 First quarter estimated tax payment . . . . .	5/8/2015	2	414
3 Second quarter estimated tax payment . . . . .		3	
4 Third quarter estimated tax payment . . . . .		4	
5 Fourth quarter estimated tax payment . . . . .		5	
6 Other payments . . . . .		6	
7 Total . . . . .		7	424

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	26,481
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	26,481