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Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation ELKINS, KATE FELTON T U A	Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite		
	City or town Winston Salem	State NC	ZIP code 27101-3818		
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) ► \$ 256,733	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)				
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	6,317	6,190	0	162
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B	-3,642	1,456	1,082	1,082
	3 Interest on savings and temporary cash investments	67,100	150	145	10
	4 Dividends and interest from securities	2,675	0	0	10
	5a Gross rents	1,082	0	0	0
	b Net rental income or (loss)	12,519	0	0	0
	6a Net gain or (loss) from sale of assets not on line 10	15,379	0	0	0
	b Gross sales price for all assets on line 6a	15,379	1,601	0	1,254
	7 Capital gain net income (from Part IV, line 2)	10	0	0	0
	8 Net short-term capital gain	10	0	0	0
	9 Income modifications	10	0	0	0
	10a Gross sales less returns and allowances	10	0	0	0
	b Less Cost of goods sold	10	0	0	0
	c Gross profit or (loss) (attach schedule)	10	0	0	0
	11 Other income (attach schedule)	10	0	0	0
	12 Total. Add lines 1 through 11	10	0	0	0
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,618	0	0	162
	14 Other employee salaries and wages	1,618	0	0	162
	15 Pension plans, employee benefits	1,618	0	0	162
	16a Legal fees (attach schedule)	1,618	0	0	162
	b Accounting fees (attach schedule)	1,618	0	0	162
	c Other professional fees (attach schedule)	1,618	0	0	162
	17 Interest	1,618	0	0	162
	18 Taxes (attach schedule) (see instructions)	1,618	0	0	162
	19 Depreciation (attach schedule) and depletion	1,618	0	0	162
	20 Occupancy	1,618	0	0	162
	21 Travel, conferences, and meetings	1,618	0	0	162
	22 Printing and publications	1,618	0	0	162
	23 Other expenses (attach schedule)	1,618	0	0	162
	24 Total operating and administrative expenses.	1,618	0	0	162
	Add lines 13 through 23	1,618	0	0	162
	25 Contributions, gifts, grants paid	1,618	0	0	162
	26 Total expenses and disbursements. Add lines 24 and 25	1,618	0	0	162
	27 Subtract line 26 from line 12:	1,618	0	0	162
	a Excess of revenue over expenses and disbursements	-12,704	0	0	0
	b Net investment income (if negative, enter -0-)	4,589	0	0	0
	c Adjusted net income (if negative, enter -0-)	0	0	0	0

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	8,441	9,394	9,394
	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)	222,985	209,611	247,339	
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)	231,426	219,005	256,733	
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 ►)	0	0	
	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	231,426	219,005	
	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)	231,426	219,005	
	31	Total liabilities and net assets/fund balances (see instructions)	231,426	219,005	

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	231,426
2	Enter amount from Part I, line 27a	2	-12,704
3	Other increases not included in line 2 (itemize) ► Mutual Fund & CTF Income Additions	3	480
4	Add lines 1, 2, and 3	4	219,202
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	197
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	219,005

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	See Attached Statement				
b					
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-3,642
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	13,011	282,809	0.046006
2013	13,595	273,249	0.049753
2012	10,966	256,855	0.042693
2011	11,925	255,057	0.046754
2010	8,812	233,982	0.037661

2	Total of line 1, column (d)	2	0.222867
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	0.044573
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	274,247
5	Multiply line 4 by line 3	5	12,224
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	46
7	Add lines 5 and 6	7	12,270
8	Enter qualifying distributions from Part XII, line 4	8	13,773

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)

1 46

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).

3 46

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015 6a 94

b Exempt foreign organizations—tax withheld at source 6b

c Tax paid with application for extension of time to file (Form 8868) 6c

d Backup withholding erroneously withheld 6d

7 Total credits and payments Add lines 6a through 6d 7 94

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►

11 Enter the amount of line 10 to be Credited to 2016 estimated tax ► 46 Refunded ► 11 2

Part VII-A Statements Regarding Activities

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? 2 X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 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 N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either.
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 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) ► CA
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A			
14	The books are in care of ► 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		► <input type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	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?	<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)

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here Yes No

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? N/A Yes No

If "Yes," attach the statement required by Regulations section 53 4945–5(d).

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

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

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

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

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

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).

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 27101	Trustee 4 00	1,618		

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

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

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

0

Part 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		
3		
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.)

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	266,768
b	Average of monthly cash balances	1b	11,655
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	278,423
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	278,423
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,176
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	274,247
6	Minimum investment return. Enter 5% of line 5	6	13,712

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	13,712
2a	Tax on investment income for 2015 from Part VI, line 5	2a	46
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	46
3	Distributable amount before adjustments Subtract line 2c from line 1	3	13,666
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,666
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,666

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	13,773
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,773
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	46
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,727

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)

1	Distributable amount for 2015 from Part XI, line 7	
2	Undistributed income, if any, as of the end of 2015.	
a	Enter amount for 2014 only	
b	Total for prior years: 20_____, 20_____, 20_____	
3	Excess distributions carryover, if any, to 2015.	
a	From 2010	
b	From 2011	
c	From 2012	
d	From 2013	
e	From 2014	
f	Total of lines 3a through e	
4	Qualifying distributions for 2015 from Part XII, line 4: ► \$ _____ 13,773	
a	Applied to 2014, but not more than line 2a	
b	Applied to undistributed income of prior years (Election required—see instructions)	
c	Treated as distributions out of corpus (Election required—see instructions)	
d	Applied to 2015 distributable amount	
e	Remaining amount distributed out of corpus	
5	Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))	
6	Enter the net total of each column as indicated below:	
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	
b	Prior years' undistributed income. Subtract line 4b from line 2b	
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed	
d	Subtract line 6c from line 6b Taxable amount—see instructions	
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016	
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	
9	Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	
10	Analysis of line 9.	
a	Excess from 2011	
b	Excess from 2012	
c	Excess from 2013	
d	Excess from 2014	
e	Excess from 2015	

(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
			13,666
		7,417	
0			
		7,417	
			6,356
0			
	0		
		0	
			7,310

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				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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	85% of line 2a				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities				0
	Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test—enter:				
	(1) Value of all assets				0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
	(3) Largest amount of support from an exempt organization				0
	(4) 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total			► 3a	12,519
<i>b Approved for future payment</i> NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

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

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

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)	X	
1a(2)	X	
1b(1)	X	
1b(2)	X	
1b(3)	X	
1b(4)	X	
1b(5)	X	
1b(6)	X	
1c		X

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.

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

Date
3/31/2016

2410

3/31/2016

Form 990-PE (2015)

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

Recipient(s) paid during the year

Name

UNITED WAY OF THE BAY AREA

Street

221 MAIN STREET #300

City

SAN FRANCISCO

State

CA

Zip Code
94105

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,519

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

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		Amount	335												
Short Term CG Distributions		0													
				Check "X" in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments
1	AMEX INDUSTRIAL SPDR	81369Y704	X					10/28/2014	1/20/2015	220	218			0	2
2	AMEX INDUSTRIAL SPDR	81369Y704	X					7/22/2015	1/21/2015	473	490			0	-17
3	VANGUARD INTERMEDIATE	921937819	X					10/14/2011	1/20/2015	173	173			0	0
4	VANGUARD INTERMEDIATE	921937819	X					10/9/2013	1/20/2015	605	584			0	21
5	VANGUARD INTERMEDIATE	921937819	X					7/22/2015	1/21/2015	251	252			0	-1
6	VANGUARD SHORT TERM BO	921937827	X					12/19/2015	1/21/2015	479	484			0	-5
7	VANGUARD FTE DEVELOPE	921943858	X					6/19/2014	7/22/2015	2,633	2,910			0	-217
8	VANGUARD FTE DEVELOPE	921943858	X					2/6/2013	7/22/2015	5,145	4,653			0	492
9	VANGUARD FTE DEVELOPE	921943858	X					1/20/2015	1/21/2015	832	875			0	-43
10	VANGUARD FTE EMERGING	922042858	X					8/15/2011	7/22/2015	756	864			0	-78
11	VANGUARD FTE EMERGING	922042858	X					8/9/2012	7/22/2015	1,454	1,538			0	-84
12	VANGUARD FTE EMERGING	922042858	X					7/22/2010	11/10/2015	206	246			0	-40
13	VANGUARD FTE EMERGING	922042858	X					5/9/2012	11/10/2015	750	929			0	-139
14	VANGUARD FTE EMERGING	922042858	X					8/9/2012	11/10/2015	103	125			0	-22
15	VANGUARD FTE EMERGING	922042858	X					1/20/2015	11/10/2015	750	926			0	-136
16	VANGUARD FTE EMERGING	922042858	X					10/14/2011	11/10/2015	1,055	1,245			0	-160
17	VANGUARD FTE EMERGING	922042858	X					10/14/2011	12/14/2015	543	633			0	-140
18	VANGUARD REIT VIPER	922908553	X					9/30/2011	1/20/2015	956	533			0	423
19	VANGUARD REIT VIPER	922908553	X					10/9/2013	1/20/2015	87	65			0	22
20	VANGUARD REIT VIPER	922908553	X					2/25/2009	1/20/2015	958	291			0	665
21	VANGUARD REIT VIPER	922908553	X					7/22/2015	11/10/2015	622	629			0	-7
22	VANGUARD REIT VIPER	922908553	X					7/22/2015	12/14/2015	311	314			0	-3
23	AMEX INDUSTRIAL SPDR	81369Y704	X					10/28/2014	12/14/2015	105	109			0	-4
24	AMEX TECHNOLOGY SELECT	81369Y803	X					10/28/2014	1/20/2015	405	396			0	9
25	AMEX TECHNOLOGY SELECT	81369Y803	X					7/22/2015	11/10/2015	653	642			0	11
26	AMEX TECHNOLOGY SELECT	81369Y803	X					7/22/2015	12/14/2015	258	257			0	1
27	AMEX TECHNOLOGY SELECT	81369Y803	X					10/28/2014	12/14/2015	172	159			0	14
28	ISHARES S&P MID-CAP 400 V	484287705	X					6/19/2014	7/22/2015	615	631			0	-18
29	ISHARES S&P MID-CAP 400 V	484287705	X					7/22/2015	12/14/2015	116	127			0	-11
30	ISHARES CORE S&P SMALL-	484287804	X					6/19/2014	1/20/2015	441	445			0	-4
31	ISHARES CORE S&P SMALL-	484287804	X					8/15/2011	1/20/2015	692	383			0	278
32	ISHARES CORE S&P SMALL-	484287804	X					7/22/2015	12/14/2015	326	354			0	-28
33	JPMORGAN HIGH YIELD FUN	4812C0803	X					4/25/2014	8/29/2015	775	860			0	-85
34	JPMORGAN HIGH YIELD FUN	4812C0803	X					1/24/2014	8/29/2015	3,453	3,804			0	-241
35	JPMORGAN HIGH YIELD FUN	4812C0803	X					12/19/2014	12/14/2015	631	631			0	-17
36	MERGER FUND-INST #301	589509207	X					2/12/2013	1/20/2015	142	159			0	-5
37	MERGER FUND-INST #301	589509207	X					10/27/2013	1/20/2015	1,381	1,403			0	-8
38	ASS GLOBAL ALTERNATIVES	638771T886	X					7/15/2013	10/27/2015	386	394			0	-57
39	ASS GLOBAL ALTERNATIVES	638771T886	X					7/15/2013	12/14/2015	842	899			0	-20
40	NEUBERGER BERMAN LONG	6412R68	X					1/22/2015	12/14/2015	222	242			0	-17
41	PIMCO FOREIGN BD USD	693305882	X					8/17/2011	8/17/2015	973	989			0	-16
42	PIMCO FOREIGN BD USD	693305882	X					2/13/2012	6/10/2015	305	345			0	-17
43	AMEX CONSUMER DISR SP	81369Y407	X					10/28/2014	1/20/2015	278	268			0	10
44	AMEX CONSUMER DISR SP	81369Y407	X					7/22/2015	11/10/2015	401	396			0	5
45	AMEX CONSUMER DISR SP	81369Y407	X					7/22/2015	12/14/2015	158	159			0	3
46	AMEX CONSUMER DISR SP	81369Y407	X					8/28/2015	12/14/2015	156	151			0	5
47	AMEX ENERGY SELECT SPD	81369Y506	X					10/28/2014	12/14/2015	121	120			0	-49
48	FINANCIAL SELECT SECTOR	81369Y605	X					10/28/2014	1/20/2015	305	303			0	2
49	FINANCIAL SELECT SECTOR	81369Y605	X					7/22/2015	11/10/2015	464	485			0	-21
50	FINANCIAL SELECT SECTOR	81369Y605	X					7/22/2015	12/14/2015	184	179			0	-15
51	FINANCIAL SELECT SECTOR	81369Y605	X					8/28/2015	12/14/2015	140	142			0	-2
52	ADQ MANAGED FUTURES ST	00203H889	X					7/15/2013	10/27/2015	734	679			0	55
53	BLACKROCK GLASS CREDIT	091950732	X					10/27/2015	12/14/2015	159	166			0	-49
54	CREDIT SUISSE COMM RET	22344R305	X					10/12/2010	7/22/2015	751	1,243			0	-57
55	CREDIT SUISSE COMM RET	22344R305	X					10/18/2011	7/22/2015	1,285	2,010			0	-225
56	CREDIT SUISSE COMM RET	22344R305	X					9/5/2014	7/22/2015	2,537	3,336			0	-799
57	CREDIT SUISSE COMM RET	22344R305	X					2/13/2012	7/22/2015	363	562			0	-99
58	CREDIT SUISSE COMM RET	22344R305	X					2/13/2012	12/14/2015	157	296			0	-139
59	DREYFUS EMG MKT DEBT LC	261980494	X					2/13/2012	7/22/2015	256	315			0	-59
60	DREYFUS EMG MKT DEBT LC	261980494	X					7/15/2013	7/22/2015	238	284			0	-48
61	DREYFUS EMG MKT DEBT LC	261980494	X					7/15/2013	11/12/2015	4,668	3,192			0	-24
62	DREYFUS EMG MKT DEBT LC	261980494	X					4/25/2014	11/12/2015	226	289			0	-63
63	DREYFUS EMG MKT DEBT LC	261980494	X					10/18/2011	12/14/2015	1,410	1,823			0	-413
64	DREYFUS EMG MKT DEBT LC	261980494	X					4/25/2014	12/14/2015	231	300			0	-69
65	DREYFUS EMG MKT DEBT LC	261980494	X					10/4/2011	12/14/2015	627	725			0	-98
66	DREYFUS EMG MKT DEBT LC	261980494	X					10/4/2011	12/14/2015	439	542			0	-103
67	DREYFUS EMG MKT DEBT LC	261980494	X					10/4/2011	12/14/2015	201	248			0	-492
68	DREYFUS INTERNATIONAL BOND	261980658	X					4/25/2014	6/10/2015	1,985	2,145			0	-160
69	DRIEHHAUS ACTIVE INCOME	262028855	X					7/15/2013	11/20/2015	2,520	2,595			0	-75
70	DRIEHHAUS ACTIVE INCOME	262028855	X					10/11/2013	12/12/2015	332	342			0	-10
71	DRIEHHAUS ACTIVE INCOME	262028855	X					10/11/2013	12/12/2015	2,699	2,839			0	-140
72	FD ADV EMER MKTS INC CL	315920712	X					10/11/2013	12/14/2015	313	340			0	0

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

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,082			1,082

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

		150	145	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	145	145		
2	ESTIMATED EXCISE PAYMENTS	5			

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	0
2	CONSUMER STAPLES SECTOR SPDR TR		0	3,264	5,352
3	AMEX FINANCIAL SELECT SPDR		0	6,417	10,056
4	AMEX MATERIALS SPDR		0	1,574	1,824
5	AMEX TECHNOLOGY SELECT SPDR		0	9,410	14,305
6	AMEX ENERGY SELECT SPDR		0	4,592	4,283
7	MERGER FUND-INST #301		0	2,389	2,322
8	FID ADV EMER MKTS INC-CL I 607		0	10,733	10,190
9	T ROWE PRICE REAL ESTATE FD 122		0	1,734	1,739
10	ISHARES TR SMALLCAP 600 INDEX FD		0	10,073	16,847
11	ISHARES S&P MIDCAP 400 VALUE		0	8,608	11,603
12	EATON VANCE GLOBAL MACRO -I		0	2,714	2,682
13	ISHARES S&P MIDCAP 400 GROWTH		0	7,182	11,750
14	AMEX INDUSTRIAL SPDR		0	5,040	7,315
15	AMEX HEALTH CARE SPDR		0	5,581	9,436
16	AMEX CONSUMER DISCR SPDR		0	4,840	8,910
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	7,336	6,776
18	VANGUARD REIT VIFER		0	3,649	10,524
19	AQR MANAGED FUTURES STR-I		0	2,526	2,529
20	VANGUARD EMERGING MARKETS ETF		0	19,442	17,762
21	JPMORGAN HIGH YIELD FUND SS 3580		0	5,962	5,377
22	T ROWE PRICE INST FLOAT RATE 170		0	2,192	2,081
23	BLACKROCK GL US CREDIT-INS #1833		0	6,562	6,165
24	VANGUARD BD INDEX FD INC		0	17,116	16,948
25	SPDR DJ WILSHIRE INTERNATIONAL REA		0	7,609	9,897
26	VANGUARD INTERMEDIATE TERM B		0	9,126	9,054
27	VANGUARD EUROPE PACIFIC ETF		0	27,833	27,907
28	ROBECO BP LNG/SHRT RES-INS		0	2,405	2,696
29	NEUBERGER BERMAN LONG SH-INS #183		0	6,523	6,289
30	CREDIT SUISSE COMM RT ST-CO 2156		0	7,179	4,720

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

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

1 Mutual Fund & CTF Income Additions	1	480
2 Total	2	480

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

1 Cost Basis Adjustment	1	20
2 Mutual Fund & CTF Income Subtraction	2	53
3 PY Return of Capital Adjustment	3	124
4 Total	4	197

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

Amount		Long Term CG Distributions		Short Term CG Distributions		335		0		3,977		-3,977	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Date	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	F MV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of F MV over Adjusted Basis	Gains and Losses
1 AMEX INDUSTRIAL SPDR	813691704	10/28/2014	12/14/2015	220	473	0	490	0	218	0	0	0	2
2 AMEX INDUSTRIAL SPDR	813691704	7/22/2015	12/14/2015	473	0	0	173	0	0	0	0	0	-17
3 VANGUARD INTERMEDIATE	921931819	10/14/2011	12/20/2015	173	0	0	584	21	0	0	0	0	0
4 VANGUARD INTERMEDIATE	921931819	10/9/2013	12/20/2015	605	251	0	252	-1	0	0	0	0	21
5 VANGUARD INTERMEDIATE	921931819	7/22/2015	12/14/2015	479	0	0	484	5	0	0	0	0	-1
6 VANGUARD SHORT TERM BUND	921931827	12/20/2015	6/19/2014	479	2,693	0	2,910	-217	0	0	0	0	5
7 VANGUARD FTS DEVELOP	921943858	2/8/2013	7/22/2015	5,145	0	0	4,653	492	0	0	0	0	-217
8 VANGUARD FTS DEVELOP	921943858	12/20/2015	12/14/2015	832	0	0	875	-43	0	0	0	0	492
9 VANGUARD FTS DEVELOP	921943858	8/15/2011	7/22/2015	785	0	0	864	-78	0	0	0	0	43
10 VANGUARD FTS ENERGY	922042858	8/9/2012	7/22/2015	1,454	0	0	1,538	-84	0	0	0	0	-84
11 VANGUARD FTS ENERGY	922042858	9/30/2011	12/20/2015	956	0	0	246	-40	0	0	0	0	40
12 VANGUARD FTS ENERGY	922042858	5/9/2012	11/10/2015	750	0	0	129	-139	0	0	0	0	139
13 VANGUARD FTS ENERGY	922042858	8/9/2012	11/10/2015	103	0	0	125	-22	0	0	0	0	22
14 VANGUARD FTS ENERGY	922042858	12/20/2015	11/10/2015	750	0	0	926	-136	0	0	0	0	136
15 VANGUARD FTS ENERGY	922042858	10/14/2011	11/10/2015	1,055	0	0	1,245	-180	0	0	0	0	-180
16 VANGUARD FTS ENERGY	922042858	10/14/2011	12/14/2015	543	0	0	683	-140	0	0	0	0	423
17 VANGUARD FTS ENERGY	922050553	10/28/2015	11/10/2015	956	0	0	533	423	0	0	0	0	0
18 VANGUARD RETT VIPER	922050553	10/9/2013	12/20/2015	87	0	0	65	22	0	0	0	0	665
19 VANGUARD RETT VIPER	922050553	2/6/2009	1/20/2015	956	0	0	291	665	0	0	0	0	0
20 VANGUARD RETT VIPER	922050553	7/22/2015	11/10/2015	622	0	0	629	-7	0	0	0	0	7
21 VANGUARD RETT VIPER	922050553	7/22/2015	11/10/2015	311	0	0	314	-3	0	0	0	0	-3
22 VANGUARD RETT VIPER	922050553	7/22/2015	12/14/2015	105	0	0	109	4	0	0	0	0	4
23 AMEX INDUSTRIAL SPDR	813691704	10/28/2014	12/14/2015	405	0	0	396	9	0	0	0	0	9
24 AMEX TECHNOLOGY SELEC	813691803	10/28/2014	12/20/2015	653	0	0	642	11	0	0	0	0	11
25 AMEX TECHNOLOGY SELEC	813691803	7/22/2015	11/10/2015	258	0	0	252	1	0	0	0	0	1
26 AMEX TECHNOLOGY SELEC	813691803	7/22/2015	12/14/2015	172	0	0	158	14	0	0	0	0	14
27 AMEX TECHNOLOGY SELEC	813691803	10/28/2014	12/14/2015	615	0	0	631	-16	0	0	0	0	-16
28 ISHARES S&P MID-CAP 400 V	462281705	6/19/2014	12/14/2015	116	0	0	127	-11	0	0	0	0	11
29 ISHARES S&P MID-CAP 400 V	462281705	7/22/2015	11/10/2015	441	0	0	445	-4	0	0	0	0	4
30 ISHARES CORE S&P SMALL	46281804	6/19/2014	12/20/2015	682	0	0	383	279	0	0	0	0	279
31 ISHARES CORE S&P SMALL	46281804	8/15/2011	12/20/2015	306	0	0	354	28	0	0	0	0	28
32 ISHARES CORE S&P SMALL	46281804	7/22/2015	12/14/2015	715	0	0	860	-85	0	0	0	0	-85
33 JPMORGAN HIGH YIELD FUN	4812C0803	4/25/2014	8/28/2015	3,804	0	0	3,804	-341	0	0	0	0	-341
34 JPMORGAN HIGH YIELD FUN	4812C0803	12/19/2014	12/14/2015	3,463	0	0	3,463	-17	0	0	0	0	-17
35 JPMORGAN HIGH YIELD FUN	4812C0803	2/12/2013	12/20/2015	142	0	0	140	-22	0	0	0	0	-22
36 MERGER FUND-INST #301	589502027	10/27/2015	1/381	0	0	0	394	-8	0	0	0	0	-8
37 MERGER FUND-INST #301	589502027	2/13/2013	10/27/2015	386	0	0	899	-57	0	0	0	0	-57
38 ASG GLOBAL ALTERNATIVES	638721885	7/15/2013	10/27/2015	842	0	0	242	-20	0	0	0	0	-20
39 ASG GLOBAL ALTERNATIVES	638721885	7/15/2013	12/14/2015	222	0	0	222	0	0	0	0	0	0
40 NEUBERGER BERMAN LONG	6412B8608	10/27/2015	12/14/2015	370	0	0	387	-17	0	0	0	0	-17
41 PIMCO FOREIGN BD FD USD	693390882	8/17/2011	6/10/2015	973	0	0	989	-16	0	0	0	0	-16
42 PIMCO FOREIGN BD FD USD	693390882	2/13/2012	6/10/2015	335	0	0	340	-5	0	0	0	0	-5
43 AMEX CONSUMER DISCR SP	813691407	10/28/2014	7/22/2015	273	0	0	268	10	0	0	0	0	10
44 AMEX CONSUMER DISCR SP	813691407	8/15/2014	7/22/2015	401	0	0	396	5	0	0	0	0	5
45 AMEX CONSUMER DISCR SP	813691407	7/22/2015	12/14/2015	156	0	0	159	-3	0	0	0	0	-3
46 AMEX CONSUMER DISCR SP	813691407	8/28/2015	12/14/2015	156	0	0	151	5	0	0	0	0	5
47 AMEX ENERGY SELECT SP	813891506	10/28/2014	12/14/2015	121	0	0	126	-5	0	0	0	0	-5
48 FINANCIAL SELECT SECTOR	813691605	10/28/2014	12/20/2015	305	0	0	303	2	0	0	0	0	2
49 FINANCIAL SELECT SECTOR	813691605	7/22/2015	11/10/2015	464	0	0	485	-21	0	0	0	0	-21
50 FINANCIAL SELECT SECTOR	813691605	7/22/2015	12/14/2015	184	0	0	190	-16	0	0	0	0	-16
51 FINANCIAL SELECT SECTOR	813691605	8/28/2015	12/14/2015	140	0	0	142	2	0	0	0	0	2
52 AQR MANAGED FUTURES SP	813691605	7/15/2013	10/27/2015	157	0	0	159	-2	0	0	0	0	-2
53 BLACKROCK GL US CREDIT	09193632	10/28/2014	12/14/2015	165	0	0	166	-1	0	0	0	0	-1
54 DREYFUS EMG MKT DEBT LC	225441305	10/12/2010	7/22/2015	751	0	0	1,243	-492	0	0	0	0	-492
55 CREDIT SUISSE COMM RET	225441305	10/18/2011	7/22/2015	1,285	0	0	3,192	-725	0	0	0	0	-725
56 CREDIT SUISSE COMM RET	225441305	9/15/2014	7/22/2015	2,537	0	0	3,336	-725	0	0	0	0	-725
57 CREDIT SUISSE COMM RET	225441305	2/13/2012	7/22/2015	2,563	0	0	562	-199	0	0	0	0	-199
58 CREDIT SUISSE COMM RET	225441305	2/13/2012	12/14/2015	157	0	0	296	-139	0	0	0	0	-139
59 DREYFUS EMG MKT DEBT LC	261980494	10/28/2014	12/14/2015	256	0	0	315	-59	0	0	0	0	-59
60 DREYFUS EMG MKT DEBT LC	261980494	7/15/2013	10/27/2015	236	0	0	284	-48	0	0	0	0	-48
61 DREYFUS EMG MKT DEBT LC	261980494	7/15/2013	11/20/2015	2,468	0	0	3,192	-724	0	0	0	0	-724
62 DREYFUS EMG MKT DEBT LC	261980494	4/25/2014	10/27/2015	226	0	0	289	-63	0	0	0	0	-63
63 DREYFUS EMG MKT DEBT LC	261980494	10/18/2011	12/14/2015	1,410	0	0	1,423	-413	0	0	0	0	-413
64 DREYFUS EMG MKT DEBT LC	261980494	4/25/2014	12/14/2015	231	0	0	300	-69	0	0	0	0	-69
65 DREYFUS EMG MKT DEBT LC	261980494	7/15/2013	10/27/2015	627	0	0	725	-98	0	0	0	0	-98
66 DREYFUS EMG MKT DEBT LC	261980494	10/4/2011	12/14/2015	439	0	0	542	-103	0	0	0	0	-103
67 DREYFUS EMG MKT DEBT LC	261980494	10/4/2011	12/14/2015	201	0	0	258	-57	0	0	0	0	-57
68 DREYFUS INTERNAL BOND	261980668	4/25/2014	6/10/2015	1,985	0	0	2,445	-160	0	0	0	0	-160
69 DREYFUS ACTIVE INCOME	262021985	7/15/2013	12/20/2015	2,520	0	0	2,955	-75	0	0	0	0	-75

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

	Amount	Long Term CG Distributions	Short Term CG Distributions	66 755	0	27	70 769	-3 977	0	0	0	0	0	0	0	-3 977
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	F MV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Adjusted Basis	Gains Minus Losses	Excess FMV Over Adjusted Basis	
70 DRIEHAUS ACTIVE INCOME F	260285855	10/11/2013	10/20/2015		332	0	0	342	-10	0	0	0	0	-10	-140	
71 DRIEHAUS ACTIVE INCOME F	260285855	10/11/2013	10/27/2015		2,689	0	0	2,830	-140	0	0	0	0	0	-140	
72 FID ADV EMER MKTS INC- CL	315920702	10/11/2013	12/14/2015		313	27	340	0	0	0	0	0	0	0	0	
73 ISHARES S&P MID-CAP 400 C	464287606	6/19/2014	1/20/2015		638	0	0	623	15	0	0	0	0	0	15	
74 ISHARES S&P MID-CAP 400 C	464287606	7/22/2015	12/14/2015		318	0	0	344	-26	0	0	0	0	0	-26	
75 AQR MANAGED FUTURES ST	020341859	1/24/2014	10/27/2015		828	0	0	775	53	0	0	0	0	0	53	
76 AQR MANAGED FUTURES ST	020341859	1/22/2015	10/27/2015		1,245	0	0	1,245	0	0	0	0	0	0	0	
77 AQR MANAGED FUTURES ST	020341859	7/24/2015	10/27/2015		312	0	0	384	-8	0	0	0	0	0	8	
78 PIMCO FOREIGN BD FD USD	693390882	1/24/2014	6/10/2015		785	0	0	773	-3	0	0	0	0	0	3	
79 PRINCIPAL GL MULT STRAT- B	742556696	8/8/2014	10/27/2015		2,620	0	0	2,613	7	0	0	0	0	0	7	
80 ROBECO BP INGSHR FEES	749256581	7/15/2013	1/20/2015		1,617	0	0	1,499	181	0	0	0	0	0	181	
81 BOSTON P INGSHR TRES-H	749256581	7/15/2013	12/14/2015		46	0	0	40	6	0	0	0	0	0	6	
82 T ROWE PRICE INST FLOAT	77958BB402	1/24/2014	8/28/2015		1,906	0	0	1,959	-53	0	0	0	0	0	-53	
83 SPDR DJ MLLSHRE INTRN	78463X853	7/11/2013	1/20/2015		173	0	0	169	8	0	0	0	0	0	8	
84 SPDR DJ MLLSHRE INTRN	78463X853	7/11/2013	12/14/2015		155	0	0	163	-10	0	0	0	0	0	-10	
85 SPDR DJ MLLSHRE INTRN	78463X853	1/22/2014	12/14/2015		77	0	0	82	-5	0	0	0	0	0	-5	
86 AMEX HEALTH CARE SPDR	81369Y209	10/28/2014	1/20/2015		280	0	0	252	18	0	0	0	0	0	18	
87 HEALTH CARE SELECT SEC	81369Y209	7/22/2015	11/10/2015		800	0	0	538	-39	0	0	0	0	0	-39	
88 HEALTH CARE SELECT SEC	81369Y209	7/22/2015	12/14/2015		70	0	0	77	-7	0	0	0	0	0	-7	
89 HEALTH CARE SELECT SEC	81369Y209	8/28/2015	12/14/2015		211	0	0	216	-5	0	0	0	0	0	-5	
90 CONSUMER STAPLES SECT	81369Y308	6/19/2014	1/20/2015		248	0	0	228	18	0	0	0	0	0	18	
91 CONSUMER STAPLES SECT	81369Y308	10/14/2011	1/20/2015		197	0	0	123	74	0	0	0	0	0	74	
92 CONSUMER STAPLES SECT	81369Y308	7/22/2015	12/14/2015		199	0	0	200	-1	0	0	0	0	0	-1	

Part VII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

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

	Date	Amount
1 Credit from prior year return	1	89
2 First quarter estimated tax payment	2	5
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	94

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	7,417
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	7,417