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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 Service

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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 ELKS OF LOS ANGELES FOUNDATION			A Employer identification number 95-6019849	
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		B Telephone number (see instructions) (888) 730-4933
Foreign postal code		C If exemption application is pending, check here ☐		
G Check all that apply		D 1. Foreign organizations, check here ☐		
☐ Initial return		2. Foreign organizations meeting the 85% test, check here and attach computation ☐		
☐ Final return		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐		
☐ Address change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐		
☐ Initial return of a former public charity				
☐ Amended return				
☐ Name change				
H Check type of organization ☒ Section 501(c)(3) exempt private foundation				
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,278,841		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	113,460			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	109,821	108,107		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	114,555			
	b Gross sales price for all assets on line 6a 11,615,212				
	7 Capital gain net income (from Part IV, line 2)		114,555		
	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)	5,208	5,208			
12 Total. Add lines 1 through 11	343,044	227,870	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	58,005	43,504		14,501
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,138			1,138
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,973	1,753		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	148	138		10
	24 Total operating and administrative expenses. Add lines 13 through 23	64,264	45,395	0	15,649
	25 Contributions, gifts, grants paid	350,000			350,000
26 Total expenses and disbursements. Add lines 24 and 25	414,264	45,395	0	365,649	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-71,220				
b Net investment income (if negative, enter -0-)		182,475			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		2,261		
	2	Savings and temporary cash investments		295,991	823,618	823,618
	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)			3,739,716	3,164,617	3,455,223
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)			4,037,968	3,988,235	4,278,841
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds			4,037,968	3,988,235
	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)			4,037,968	3,988,235	
31	Total liabilities and net assets/fund balances (see instructions)			4,037,968	3,988,235	

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	4,037,968
2	Enter amount from Part I, line 27a	2	-71,220
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	34,010
4	Add lines 1, 2, and 3	4	4,000,758
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	12,523
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,988,235

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	114,555	
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	407,765	4,726,424	0.086273
2013	352,698	4,596,231	0.076736
2012	284,809	4,387,115	0.064919
2011	319,041	4,435,809	0.071924
2010	260,132	4,096,811	0.063496
2 Total of line 1, column (d)			2 0.363348
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 0.072670
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 4,579,663
5 Multiply line 4 by line 3			5 332,804
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,825
7 Add lines 5 and 6			7 334,629
8 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			8 365,649

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			0
3	Add lines 1 and 2			1,825
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-			1,825
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,079	
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			4,079
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			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			2,254
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded		1,825	429

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 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
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	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? ☐ Yes ☒ No If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? ☐ Yes ☒ No	5b N/A 6b X 7b N/A
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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, I	Trustee 4 00	58,005		

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	
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	4,171,507
b	Average of monthly cash balances	1b	477,897
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,649,404
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	4,649,404
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	69,741
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,579,663
6	Minimum investment return. Enter 5% of line 5	6	228,983

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	228,983
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,825
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,825
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	227,158
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	227,158
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	227,158

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	365,649
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	365,649
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	1,825
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	363,824

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				227,158
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			155,928	
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	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 365,649				
a Applied to 2014, but not more than line 2a			155,928	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)	153,520			
d Applied to 2015 distributable amount				56,201
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	153,520			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				170,957
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)	153,520			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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 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 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)				
a Paid during the year See Attached Statement				
Total			▶ 3a	350,000
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	109,821	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	114,555	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a OTHER INCOME			01	5,208	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		229,584	0
13	Total. Add line 12, columns (b), (d), and (e)				13	229,584

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | |
|---|--|---|
| 1 | <p>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?</p> | |
| a | <p>Transfers from the reporting foundation to a noncharitable exempt organization of</p> | |
| | <p>(1) Cash</p> | 1 |
| | <p>(2) Other assets</p> | 1 |
| b | <p>Other transactions</p> | |
| | <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1 |
| | <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1 |
| | <p>(3) Rental of facilities, equipment, or other assets</p> | 1 |
| | <p>(4) Reimbursement arrangements</p> | 1 |
| | <p>(5) Loans or loan guarantees</p> | 1 |
| | <p>(6) Performance of services or membership or fundraising solicitations</p> | 1 |
| c | <p>Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | |
| d | <p>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</p> | |

	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

[illegible]

- 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.

John A. Korte SVP Wells Fargo Bank N A
Signature of officer or trustee

4/30/2016
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

Albani

Date

4/30/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
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Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

ELKS OF LOS ANGELES FOUNDATION

Employer identification number

95-6019849

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
ELKS OF LOS ANGELES FOUNDATION

Employer identification number
95-6019849

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHRISTOPHER LOUIS J T/U/A CHARITY WELLS FARGO BANK NA 1 W 4TH ST WINSTON SALEM NC 27101 Foreign State or Province _____ Foreign Country _____	\$ 33,440	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	HIRSCH, FRED AND LUCILLE FD T/U/W WELLS FARGO BANK NA 1 W 4TH ST WINSTON SALEM NC 27101 Foreign State or Province _____ Foreign Country _____	\$ 80,020	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization ELKS OF LOS ANGELES FOUNDATION	Employer identification number 95-6019849
---	---

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----

Name of organization ELKS OF LOS ANGELES FOUNDATION	Employer identification number 95-6019849
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ 0

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country

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

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution	Amount		
GENERAL SUPPORT GRANT	350,000		

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 Short Term CG Distributions	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	Totals			Net Gain or Loss
												Capital Gains/Losses	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
												11,615,212	0	11,500,657	114,555
1	AFLAC INC 2.650% 2/1	001055AH5	X				2/1/2013	6/23/2015	51,175	52,436					0
2	AOR MANAGED FUTURES ST	020203H59	X				9/20/2013	7/6/2015	27,833	26,502					1,331
3	AOR MANAGED FUTURES ST	020203H59	X				10/16/2014	7/6/2015	23,440	23,000					440
4	AOR MANAGED FUTURES ST	020203H59	X				3/9/2015	7/6/2015	92,241	97,000					-4,759
5	ABERDEEN EMERG MARKET	03021714	X				12/1/2011	7/29/2015	73,253	74,422					-1,169
6	ABERDEEN EMERG MARKET	03021714	X				3/9/2015	7/29/2015	21,917	23,000					-1,083
7	JOHCO INTERNATIONAL SEL	0070G847	X				6/3/2015	7/6/2015	93,430	100,000					-6,570
8	JOHCO INTERNATIONAL SEL	0070G847	X				9/8/2015	12/29/2015	199,559	200,000					-441
9	AFFILIATED MANAGERS GRC	008252108	X				6/26/2015	7/29/2015	41,903	45,294					-3,391
10	AFFILIATED MANAGERS GRC	008252108	X				9/2/2015	12/8/2015	34,056	35,555					-1,499
11	AFFILIATED MANAGERS GRC	008252108	X				9/9/2015	12/8/2015	8,514	9,102					-588
12	AMGEN INC 2.125% 5/1	031162BQ2	X				2/1/2013	6/23/2015	50,688	51,630					-942
13	AMGEN INC 3.125% 5/1	031162BQ2	X				8/16/2013	6/23/2015	50,941	52,286					-1,345
14	APACHE CORP	037411105	X				4/22/2015	4/27/2015	46,728	48,062					-1,334
15	APPLE INC	037833100	X				2/21/2013	2/23/2015	4,539	2,228					2,311
16	APPLE INC	037833100	X				6/18/2013	2/23/2015	13,617	6,474					7,143
17	APPLE INC	037833100	X				3/7/2014	2/23/2015	2,638	4,72					1,901
18	APPLE INC	037833100	X				4/1/2011	2/23/2015	1,297	4,000					2,703
19	DODGE & COX INTL STOCK	256206103	X				12/29/2014	8/21/2015	3,676	3,943					-267
20	EMC CORP MASS	268648102	X				6/26/2015	12/8/2015	39,293	39,943					-650
21	EMC CORP MASS	268648102	X				6/29/2015	12/8/2015	1,068	1,068					0
22	EMC CORP MASS	268648102	X				9/9/2015	12/8/2015	2,604	2,468					136
23	ECOLAB INC 3.000% 12	278656AK6	X				2/1/2013	6/23/2015	53,230	53,286					-56
24	FID ADV EMER MKTS INC-CL	315920702	X				8/17/2015	11/11/2015	23,760	24,053					-293
25	FID ADV EMER MKTS INC-CL	315920702	X				8/17/2015	11/19/2015	61,001	60,907					94
26	FID ADV EMER MKTS INC-CL	315920702	X				8/17/2015	11/19/2015	8,999	8,995					4
27	FID ADV EMER MKTS INC-CL	315920702	X				8/17/2015	12/29/2015	131,015	131,015					0
28	GENERAL ELEC CAP COR 2	36962G5C4	X				2/1/2013	6/23/2015	50,949	52,810					-1,861
29	GILEAD SCIENCES INC	375558103	X				3/7/2014	2/23/2015	20,594	15,674					4,920
30	GOULDAN SACHS GROUP 5	38141GEE0	X				2/1/2013	5/11/2015	51,443	55,418					-3,975
31	GOOGLE INC-CL C	38259P706	X				2/9/2015	2/23/2015	13,400	13,188					212
32	GOOGLE INC-CL C	38259P706	X				2/9/2015	5/6/2015	115	108					7
33	HSBC -ADR	404280406	X				6/26/2015	8/21/2015	37,232	41,850					-4,618
34	OAKMARK FUND - I #110	413838103	X				11/29/2012	3/4/2015	122,433	89,380					33,053
35	HOME DEPOT INC	437076102	X				3/7/2014	2/23/2015	11,271	8,239					3,032
36	HOME DEPOT INC	437076102	X				3/7/2014	6/26/2015	44,991	32,955					12,036
37	HOME DEPOT INC 3.750%	437076BC5	X				10/2/2013	6/23/2015	103,488	101,805					1,683
38	HONEYWELL INTERNATIONAL	438516106	X				3/24/2011	2/23/2015	42,078	22,972					19,106
39	HONEYWELL INTERNATIONAL	438516106	X				12/20/2013	2/23/2015	10,520	8,889					1,631
40	INTERNATIONAL BUSINESS	459200101	X				6/26/2015	7/13/2015	42,315	41,397					918
41	UIT	484285105	X				1/2/2015	8/31/2015	43	0					43
42	ISHARES MSCI BRIC ETF	464286657	X				6/2/2015	6/29/2015	47,813	50,983					-3,170
43	ISHARES MSCI GERMANY IN	464286606	X				6/2/2015	8/21/2015	47,717	51,855					-4,138
44	ISHARES GOLD TRUST	464285105	X				8/24/2015	8/27/2015	200,166	207,755					-7,589
45	ISHARES MSCI GERMANY IN	464286606	X				6/29/2015	8/21/2015	5,302	5,656					-354
46	ISHARES S&P 100 ETF	464287101	X				10/16/2014	2/23/2015	252,274	230,666					21,608
47	ISHARES S&P 100 ETF	464287101	X				10/16/2014	2/23/2015	185,489	164,761					20,728
48	ISHARES CHINA LARGE-CAP	464287184	X				4/27/2015	6/2/2015	39,447	42,136					-2,689
49	ISHARES IBOXX \$ INVESTME	464287242	X				8/17/2015	10/9/2015	417,917	417,128					789
50	ISHARES S&P 500 GROWTH	464287309	X				12/29/2015	12/31/2015	546,130	551,030					-4,900
51	ISHARES RUSSELL 1000 GRC	464287614	X				12/8/2015	12/29/2015	352,121	353,089					-968
52	ISHARES RUSSELL 2000 GRC	464287648	X				9/9/2015	12/29/2015	198,026	203,770					-5,744
53	ISHARES CORE S&P SMALL	464287804	X				3/4/2015	9/2/2015	122,626	127,896					-5,270
54	ISHARES CORE S&P SMALL	464287804	X				9/2/2015	9/2/2015	50,165	49,026					1,139
55	BE CAPITAL MARKETS 3.99%	05565QCJ5	X				10/2/2013	6/23/2015	103,039	101,580					1,459
56	BANK OF AMERICA CORP 3	06051GEX1	X				8/16/2013	6/23/2015	51,262	52,735					-1,473
57	BAXTER INTL INC	071813109	X				2/9/2015	6/2/2015	39,757	42,390					-2,633
58	BERKSHIRE HATHAWAY INC	084670702	X				6/26/2015	12/8/2015	40,463	41,889					-1,426
59	BERKSHIRE HATHAWAY INC	084670702	X				9/9/2015	12/8/2015	6,744	6,734					10
60	BLACKROCK INC	09247X101	X				2/9/2015	7/13/2015	43,015	45,008					-1,993
61	BOEING CO	097023105	X				2/9/2015	8/21/2015	40,480	43,752					-3,272
62	CYS HEALTH CORPORATION	126650100	X				11/2/2010	2/23/2015	3,600	1,080					2,520
63	CYS HEALTH CORPORATION	126650100	X				8/24/2010	2/23/2015	16,970	4,630					12,340
64	CAPITAL ONE FINANCIAL CO	14040H105	X				2/21/2013	2/23/2015	39,996	28,030					11,966
65	CAPITAL ONE FINANCIAL CO	14040H105	X				12/20/2013	2/23/2015	7,993	7,390					603
66	CELANESE CORP	150870103	X				12/20/2013	6/26/2015	7,304	5,466					1,838
67	CELGENE CORP COM	151020104	X				3/7/2014	2/23/2015	24,764	15,502					9,262
68	CHEVRON CORP	166764100	X				2/9/2015	2/23/2015	10,779	11,001					-222
69	CHEVRON CORP	166764100	X				2/9/2015	2/23/2015	44,004	44,004					0
70	CISCO SYSTEMS INC	17275R102	X				6/26/2015	12/8/2015	38,529	40,030					-1,501
71	CISCO SYSTEMS INC	17275R102	X				6/29/2015	12/8/2015	2,286	2,325					-39
72	CISCO SYSTEMS INC	17275R102	X				9/9/2015	12/8/2015	2,721	2,653					68

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		26,604		Capital Gains/Losses Other sales		Gross Sales Price		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss									
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		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
73	CITIGROUP INC.	172957424		X		6/26/2015	12/8/2015		39,062	40,810																			
74	CITIGROUP INC.	172957424		X		6/29/2015	12/8/2015		1,347	1,377																			
75	CITIGROUP INC.	172957424		X		9/9/2015	12/8/2015		2,694	2,694																			
76	CITIGROUP INC.	5 300%		X		2/11/2013	5/11/2015		51,370	55,458																			
77	CORN PRODUCTS INTL	219023AE8	3.20	X		8/16/2013	6/23/2015		50,257	52,139																			
78	CUMMINS INC.	231021106		X		6/26/2015	8/21/2015		36,925	39,925																			
79	CUMMINS INC.	231021106		X		6/29/2015	8/21/2015		3,211	3,403																			
80	CUMMINS INC.	231021106		X		7/8/2015	12/8/2015		22,557	32,581																			
81	CUMMINS INC.	231021106		X		9/9/2015	12/8/2015		2,256	3,026																			
82	CUMMINS INC.	231021106		X		7/15/2015	12/8/2015		4,421	6,422																			
83	CUMMINS INC.	231021106		X		7/18/2015	12/8/2015		2,346	3,339																			
84	WALT DISNEY CO	254687106		X		6/26/2015	8/21/2015		34,184	40,221																			
85	WALT DISNEY CO	254687106		X		7/8/2015	12/8/2015		33,983	35,592																			
86	WALT DISNEY CO	254687106		X		7/18/2015	12/8/2015		5,664	6,049																			
87	WALT DISNEY CO	254687106		X		7/15/2015	12/8/2015		5,664	6,112																			
88	WALT DISNEY CO	254687106		X		12/11/2014	3/4/2015		7,000	9,672																			
89	DOODGE & COX INT'L STOCK	256206103		X		12/11/2014	3/4/2015		97,000	96,978																			
90	DOODGE & COX INT'L STOCK	256206103		X		12/11/2014	6/26/2015		86,814	96,096																			
91	DOODGE & COX INT'L STOCK	256206103		X		2/9/2015	6/26/2015		44,735	46,086																			
92	NESTLE S.A. REGISTERED S	641069406		X		3/9/2015	6/26/2015		7,456	7,709																			
93	NESTLE S.A. REGISTERED S	641069406		X		6/29/2015	8/17/2015		497,500	500,000																			
94	PIMCO LOW DURATION FDI	693390304		X		7/13/2015	6/26/2015		495,514	499,000																			
95	PIMCO LOW DURATION FDI	693390304		X		2/21/2013	6/26/2015		44,993	25,281																			
96	POLARIS INDS INC COM	731068102		X		3/4/2015	3/9/2015		10,000	10,010																			
97	PRINCIPAL PREFERRED SEC	742530416		X		3/4/2015	11/11/2015		26,000	26,432																			
98	PRINCIPAL PREFERRED SEC	742530416		X		3/4/2015	11/18/2015		70,000	71,093																			
99	PRINCIPAL PREFERRED SEC	742530416		X		5/8/2013	11/18/2015		32,000	25,976																			
100	PRINCIPAL MIDCAP FDI IN 44	742530747		X		3/6/2009	6/26/2015		8,090	4,214																			
101	QUALCOMM INC	747525103		X		8/24/2010	6/26/2015		6,472	3,831																			
102	QUALCOMM INC	747525103		X		11/22/2011	6/26/2015		11,326	9,443																			
103	QUALCOMM INC	747525103		X		6/18/2013	6/26/2015		6,472	6,232																			
104	QUALCOMM INC	747525103		X		12/20/2013	6/26/2015		6,472	7,243																			
105	QUALCOMM INC	747525103		X		3/7/2014	9/9/2015		51,993	50,000																			
106	BOSTON P LINGSHRT RES IN	74925K581		X		7/13/2015	9/9/2015		45,309	46,657																			
107	BOSTON P LINGSHRT RES IN	74925K581		X		10/16/2014	12/29/2015		1,051	1,000																			
108	BOSTON P LINGSHRT RES IN	74925K581		X		3/9/2015	12/29/2015		93,325	96,000																			
109	BOSTON P LINGSHRT RES IN	74925K581		X		7/13/2015	12/29/2015		51,357	53,343																			
110	BOSTON P LINGSHRT RES IN	74925K581		X		11/11/2015	12/29/2015		75,995	80,000																			
111	RIDGEWORTH SEIX HY BDI	76628T645		X		11/18/2015	12/29/2015		48,744	51,000																			
112	RIDGEWORTH SEIX HY BDI	76628T645		X		12/29/2014	9/9/2015		66,927	75,000																			
113	T ROWE PRICE NEWASIA FD	77956H500		X		3/9/2015	9/9/2015		19,004	22,000																			
114	T ROWE PRICE NEWASIA FD	77956H500		X		12/1/2014	11/6/2015		72,890	79,862																			
115	T ROWE PRICE NEWASIA FD	77956H500		X		2/9/2015	11/6/2015		20,698	23,361																			
116	T ROWE PRICE NEWASIA FD	77956H500		X		11/30/2014	11/11/2015		39,942	44,992																			
117	T ROWE PRICE NEWASIA FD	77956H500		X		8/12/2015	11/11/2015		728	736																			
118	T ROWE PRICE NEWASIA FD	77956H500		X		8/12/2015	11/18/2015		69,000	70,029																			
119	T ROWE PRICE NEWASIA FD	77956H500		X		8/16/2013	11/11/2015		25,116	27,478																			
120	SABRA HEALTH CARE REIT	76573L106		X		12/20/2013	11/11/2015		5,796	7,380																			
121	SABRA HEALTH CARE REIT	76573L106		X		12/20/2013	11/11/2015		7,662	6,228																			
122	TARGET CORP	87612E106		X		3/8/2011	6/26/2015		25,176	15,920																			
123	TARGET CORP	87612E106		X		3/8/2011	6/26/2015		8,392	5,103																			
124	TARGET CORP	87612E106		X		1/10/2013	6/26/2015		4,196	3,020																			
125	TARGET CORP	87612E106		X		12/20/2013	6/26/2015		12,588	9,344																			
126	TARGET CORP	87612E106		X		6/8/2015	7/6/2015		20,867	22,306																			
127	E-TRACS ALERIAN MLP INFR	902641646		X		6/29/2015	7/6/2015		13,912	14,260																			
128	E-TRACS ALERIAN MLP INFR	902641646		X		12/29/2015	12/31/2015		200,912	202,943																			
129	ISHARES S&P SMALL-CAP 60	464287887		X		12/8/2015	12/31/2015		199,561	199,498																			
130	ISHARES MSCI EAFE GROW	464288885		X		12/29/2015	12/31/2015		205,292	208,319																			
131	ISHARES MSCI EAFE GROW	464288885		X		6/15/2015	6/26/2015		150,722	154,600																			
132	ISHARES SILVER TRUST	46428Q109		X		1/2/2015	6/30/2015		63	0																			
133	UIT	46428Q109		X		6/8/2015	8/21/2015		47,276	50,854																			
134	ISHARES MSCI UNITED KING	46434V548		X		8/29/2015	8/21/2015		5,253	5,541																			
135	ISHARES MSCI UNITED KING	46434V548		X		11/6/2015	12/8/2015		76,908	80,100																			
136	ISHA CURR HEDGED MSCI E	46434V803		X		11/5/2015	12/9/2015		58,963	61,143																			
137	ISHA CURR HEDGED MSCI E	46434V803		X		11/5/2015	12/29/2015		197,846	200,698																			
138	ISHA CURR HEDGED MSCI E	46434V803		X		12/31/2010	7/6/2015		117,508	109,200																			
139	JP MORGAN ALERIAN MLP IN	46625H365		X		5/8/2013	7/6/2015		58,754	71,559																			

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

Long Term CG Distributions		Amount	Totals												
Short Term CG Distributions		26,604	Capital Gains/Losses					Gross Sales	Cost or Other Basis Expenses, Depreciation and Adjustments		Net Gain or Loss				
		0						11,615,212	11,500,657		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
145 LAS VEGAS SANDS CORP	517834107		X				9/9/2015	12/8/2015	4,222	4,903				0	-681
146 MARSH & MCLENNAN COS 4	5171748A06		X				10/22/2013	6/23/2015	103,022	100,679				0	2,343
147 MCKESSON CORP	581550103		X				4/11/2011	2/23/2015	11,373	3,925				0	7,448
148 MET WEST TOTAL RETURN E	582905509		X				11/27/2015	12/29/2015	294,991	300,000				0	-5,009
149 MONSANTO CO NEW	61166W01		X				6/26/2015	12/8/2015	38,651	42,063				0	-3,412
150 MONSANTO CO NEW	61166W01		X				9/9/2015	12/8/2015	4,831	4,753				0	78
151 MORGAN STANLEY INS FR E	61760X836		X				9/13/2013	3/4/2015	112,777	100,000				0	12,777
152 MORGAN STANLEY INS FR E	61760X836		X				6/26/2014	3/4/2015	28,028	30,000				0	-1,972
153 MORGAN STANLEY INS FR E	61760X836		X				12/29/2014	10/21	10,021	10,000				0	21
154 NATIONAL CITY CORP 4 900	635405A06		X				8/16/2013	1/15/2015	50,000	52,760				0	-2,760
155 NATIONAL OILWELL INC COM	637071101		X				4/11/2011	4/22/2015	10,588	13,588				0	-3,000
156 NATIONAL OILWELL INC COM	637071101		X				11/22/2011	4/22/2015	11,131	12,074				0	-943
157 NATIONAL OILWELL INC COM	637071101		X				6/18/2013	4/22/2015	5,430	6,348				0	-918
158 NATIONAL OILWELL INC COM	637071101		X				12/20/2013	4/22/2015	5,430	7,015				0	-1,585
159 NATIONAL OILWELL INC COM	637071101		X				2/9/2015	4/22/2015	10,860	10,352				0	508
160 ASG MANAGED FUTURES ST	638721729		X				6/29/2015	12/31/2015	98,206	100,000				0	-1,794
161 ASG MANAGED FUTURES ST	638721729		X				7/13/2015	12/31/2015	97,015	100,000				0	-2,985
162 ASG GLOBAL ALTERNATIVES	638721865		X				8/16/2013	6/15/2015	49,903	49,947				0	-44
163 ASG GLOBAL ALTERNATIVES	638721865		X				10/16/2014	6/15/2015	3,191	3,000				0	191
164 ASG GLOBAL ALTERNATIVES	638721865		X				3/9/2015	6/15/2015	91,458	95,000				0	-3,542
165 E-TRACS ALERIAN MLP INFR	902641646		X				8/17/2015	8/21/2015	283,291	293,291				8,835	-3,398
166 E-TRACS ALERIAN MLP INFR	902641646		X				8/23/2015	9/9/2015	205,092	214,462					-9,370
167 UNION PACIFIC CORP	907818108		X				12/20/2013	2/23/2015	12,368	8,209				0	4,159
168 UNITEDHEALTH GROUP INC	91324P102		X				11/22/2011	2/23/2015	9,596	3,771				0	5,825
169 UNITEDHEALTH GROUP INC	91324P102		X				12/20/2013	2/23/2015	5,645	3,636				0	2,009
170 UNITEDHEALTH GROUP INC	91324P102		X				4/11/2011	2/23/2015	7,338	2,882				0	4,456
171 VANGUARD INTERMEDIATE	921937819		X				10/16/2015	11/11/2015	150,261	153,580				0	-3,319
172 VANGUARD FTSE DEVELOPE	921943858		X				8/27/2015	9/22/2015	120,646	124,208				0	-3,562
173 VANGUARD FTSE DEVELOPE	921943858		X				8/27/2015	11/5/2015	77,017	76,106				0	911
174 VANGUARD FTSE EMERGIN	922042858		X				3/9/2015	7/28/2015	76,379	80,120				0	-3,741
175 VANGUARD FTSE PACIFIC E	922042866		X				5/30/2012	3/9/2015	90,632	70,035				0	20,597
176 VANGUARD FTSE PACIFIC E	922042866		X				5/30/2012	9/22/2015	120,075	102,718				0	17,357
177 VANGUARD FTSE PACIFIC E	922042866		X				5/30/2012	11/5/2015	162,686	130,731				0	31,955
178 VANGUARD FTSE EUROPE E	922042874		X				6/22/2015	6/8/2015	100,242	102,383				0	-2,141
179 VIACOM INC 6 250% 4/	925524885		X				8/16/2013	5/11/2015	52,592	56,059				0	-3,467
180 VOYA INTL RL EST FD CL-I #2	92914A810		X				12/26/2013	3/4/2015	8,000	7,924				0	76
181 VOYA INTL RL EST FD CL-I #2	92914A810		X				12/26/2013	7/6/2015	68,392	71,933				0	-3,541
182 VOYA INTL RL EST FD CL-I #2	92914A810		X				10/16/2014	7/6/2015	25,141	24,948				0	193
183 WALGREEN CO 1 800%	931422A08		X				2/1/2013	6/23/2015	50,250	50,360				0	-130
184 JAZZ PHARMACEUTICALS PL	G50871105		X				3/7/2014	6/26/2015	52,153	46,586				0	5,567

Part I, Line 11 (990-PF) - Other Income

		5,208	5,208	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	5,177	5,177	
2	OMG WORKING INTEREST	31	31	

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

		1,138	0	0	1,138
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,138			1,138

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

		4,973	1,753	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,753	1,753		
2	PY Excise Tax Due	3,220			

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

		148	138	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	19	19		
2	State AG Fees	10	0		10
3	Investment Expense	106	106		
4	OMG Expense	13	13		

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	GOLDMAN SACHS GROUP INC		0	46,246	45,058
3	UNITED PARCEL SERVICE-CL B		0	42,191	40,898
4	UNITEDHEALTH GROUP INC		0	17,736	47,056
5	RIGHT TO RECEIVE DIST SHARE OF		0	1	0
6	TX, BAY, BL45, HTC RR, 000868 WI		0	1	142
7	ISHARES RUSSELL 1000 GROWTH		0	353,099	348,180
8	ISHARES RUSSELL 2000 GROWTH		0	203,770	194,992
9	JPMORGAN CHASE & CO		0	41,531	46,221
10	ISHARES TR S & P MIDCAP 400 ID FD		0	125,262	125,388
11	ISHA CURR HEDGED MSCI EAFE		0	204,698	195,580
12	ISHARES TR S & P 100 INDEX FD		0	105,504	109,404
13	ALPHABET INC/CA		0	44,775	64,505
14	ISHARES IBOX \$ INV GR CORP BD FD		0	231,738	228,020
15	COMCAST CORP CLASS A		0	9,582	45,144
16	PRINCIPAL MIDCAP BLEND FD-IN 4749		0	136,868	169,506
17	AMERICAN CAMPUS CMNTYS INC		0	41,240	53,742
18	CELANESE CORP		0	28,815	47,131
19	ISHARES MSCI EAFE GROWTH		0	199,498	198,063
20	ASG MANAGED FUTURES STRAT-Y		0	200,000	195,221
21	ASHMORE EMERG MKTS CR DB-INS		0	130,000	129,827
22	PRINCIPAL PREFERRED SEC-INS 4929		0	127,870	128,954
23	SPDR DJ WILSHIRE INTERNATIONAL REA		0	139,845	156,480
24	APPLE COMPUTER INC COM		0	17,701	39,472
25	BOEING COMPANY		0	42,578	43,377
26	CVS/CAREMARK CORPORATION		0	10,147	39,108
27	CELGENE CORP COM		0	31,004	47,904
28	DUKE REALTY CORPORATION		0	40,736	58,856
29	GILEAD SCIENCES INC		0	31,348	40,476
30	JOHNSON CONTROLS INC		0	32,709	39,490
31	LASALLE HOTEL PROPERTIES COM		0	34,628	32,708
32	PIMCO HIGH YIELD FD-INST 108		0	130,000	130,158
33	T ROWE PRICE NEW ASIA FD 39		0	42,061	41,013
34	TJX COS INC NEW		0	44,041	46,092
35	THERMO FISHER SCIENTIFIC INC		0	42,932	46,101
36	UNION PACIFIC CORP		0	13,846	37,145
37	MCKESSON CORP		0	20,616	44,377
38	PRINCIPAL GI MUJI T STRAT-INST #4684		0	200,000	199,434

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

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

1	Loss on CY Sales Not Settled at Year End	1	29,585
2	Mutual Fund & CTF Income Additions	2	4,425
3	Total	3	34,010

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

1	Mutual Fund & CTF Income Subtraction	1	3,344
2	PY Return of Capital Adjustment	2	2,258
3	Cost Basis Adjustment	3	1,177
4	CY Pending Wash Sale Adjustment	4	5,744
5	Total	5	12,523

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

Long Term CG Distributions															26,604	
Short Term CG Distributions															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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses		
1	AFLAC INC 2 650% 2/71	0010055AH5		2/1/2013	6/23/2015	51,175			52,436	-1,261				-1,261		
2	AQR MANAGED FUTURES ST	020203H859		9/20/2013	7/6/2015	27,833			26,502	1,331				1,331		
3	AQR MANAGED FUTURES ST	020203H859		10/16/2014	7/6/2015	23,000			23,000	440				440		
4	AQR MANAGED FUTURES ST	020203H859		3/9/2015	7/6/2015	92,241			97,000	-4,759				-4,759		
5	ABERDEEN EMERG MARKET	003021714		12/1/2011	7/29/2015	73,253			74,422	-1,169				-1,169		
6	ABERDEEN EMERG MARKET	003021714		3/9/2015	7/29/2015	21,917			23,000	-1,083				-1,083		
7	JOHCM INTERNATIONAL SEL	00770C3847		6/3/2015	7/6/2015	93,430			100,000	-6,570				-6,570		
8	JOHCM INTERNATIONAL SEL	00770C3847		9/6/2015	12/29/2015	199,559			200,000	-441				-441		
9	AFFILIATED MANAGERS GR	008252108		6/26/2015	7/29/2015	41,903			45,294	-3,391				-3,391		
10	AFFILIATED MANAGERS GR	008252108		9/2/2015	12/8/2015	34,056			35,955	-1,499				-1,499		
11	AFFILIATED MANAGERS GR	008252108		9/9/2015	12/8/2015	8,514			9,102	-588				-588		
12	AMGEN INC 2 125% 5/	031162BQ2		2/1/2013	6/23/2015	50,688			51,630	-942				-942		
13	AMGEN INC 3 125% 5/	037389AY9		8/16/2013	6/23/2015	50,941			52,286	-1,345				-1,345		
14	APACHE CORP	037411105		4/22/2015	4/27/2015	46,728			48,062	-1,334				-1,334		
15	APPLE INC	037833100		2/21/2013	2/23/2015	4,539			2,228	2,311				2,311		
16	APPLE INC	037833100		6/18/2013	2/23/2015	13,617			6,474	7,143				7,143		
17	APPLE INC	037833100		3/7/2014	2/23/2015	4,539			2,638	1,901				1,901		
18	APPLE INC	037833100		4/1/2011	2/23/2015	1,297			472	825				825		
19	DODGE & COX INT'L STOCK	296206103		12/29/2014	8/21/2015	3,676			4,000	-324				-324		
20	E M C CORP MASS	268648102		6/26/2015	12/8/2015	39,293			39,943	-650				-650		
21	E M C CORP MASS	268648102		6/29/2015	12/8/2015	1,068			1,068	0				0		
22	E M C CORP MASS	268648102		9/9/2015	12/8/2015	2,604			2,468	136				136		
23	ECOLAB INC 3 000% 12	278865AK6		2/1/2013	6/23/2015	51,230			53,286	-2,056				-2,056		
24	FID ADV EMER MKTS INC-CL	315920702		8/17/2015	11/11/2015	23,760			24,093	-333				-333		
25	FID ADV EMER MKTS INC-CL	315920702		8/17/2015	11/18/2015	61,001			60,907	94				94		
26	FID ADV EMER MKTS INC-CL	315920702		8/17/2015	11/18/2015	8,989			8,985	14				14		
27	FID ADV EMER MKTS INC-CL	315920702		8/17/2015	12/29/2015	127,356			131,015	-3,659				-3,659		
28	GENERAL ELEC CAP COR 2	369620504		2/1/2013	6/23/2015	50,949			52,810	-1,861				-1,861		
29	GILEAD SCIENCES INC	375581003		3/7/2014	2/23/2015	20,594			15,674	4,920				4,920		
30	GOLDMAN SACHS GROUP 5	38141GEE0		2/1/2013	5/11/2015	51,443			55,418	-3,975				-3,975		
31	GOOGLE INC-CL C	38259P706		2/9/2015	2/23/2015	13,400			13,188	212				212		
32	GOOGLE INC-CL C	38259P706		2/9/2015	5/6/2015	108			108	7				7		
33	HSBC - ADP	404280406		6/26/2015	8/21/2015	37,232			41,950	-4,618				-4,618		
34	OAKMARK FUND - I #110	413838103		11/29/2012	3/4/2015	89,380			83,053	33,053				33,053		
35	HOME DEPOT INC	437076102		3/7/2014	6/28/2015	11,271			8,239	3,032				3,032		
36	HOME DEPOT INC	437076102		3/7/2014	6/28/2015	44,991			32,955	12,036				12,036		
37	HOME DEPOT INC 3 750%	437076805		10/2/2013	6/23/2015	103,488			101,805	1,683				1,683		
38	HONEYWELL INTERNATIONAL	438516106		3/24/2011	2/23/2015	42,078			22,972	19,106				19,106		
39	HONEYWELL INTERNATIONAL	438516106		12/20/2013	2/23/2015	10,520			8,889	1,631				1,631		
40	INTERNATIONAL BUSINESS	459200101		6/26/2015	7/13/2015	42,315			41,397	918				918		
41	UIT	464285105		1/2/2015	8/31/2015	43			0	43				43		
42	ISHARES MSCI BRIC ETF	464286867		6/2/2015	8/21/2015	47,813			50,983	-3,170				-3,170		
43	ISHARES MSCI BRIC ETF	464286867		6/8/2015	8/21/2015	47,717			51,855	-4,138				-4,138		
44	ISHARES GOLD TRUST	464285105		8/24/2015	8/27/2015	200,166			207,755	-7,589				-7,589		
45	ISHARES MSCI GERMANY IN	464286806		5/29/2015	2/21/2015	5,302			3,556	354				354		
46	ISHARES S&P 100 ETF	464287101		10/16/2014	7/29/2015	252,274			230,666	21,608				21,608		
47	ISHARES S&P 100 ETF	464287101		10/16/2014	2/23/2015	185,499			164,761	20,738				20,738		
48	ISHARES CHINA LARGE-CAP	464287184		4/27/2015	6/2/2015	39,447			42,136	-2,689				-2,689		
49	ISHARES IBOX \$ INVESTME	464287242		8/17/2015	10/9/2015	417,917			417,128	789				789		
50	ISHARES S&P 500 GROWTH I	464287309		12/29/2015	12/31/2015	546,130			551,030	-4,900				-4,900		
51	ISHARES RUSSELL 1000 GR	464287614		12/8/2015	12/29/2015	352,121			353,099	-978				-978		
52	ISHARES RUSSELL 2000 GR	464287648		9/9/2015	12/29/2015	198,026		5,144	203,770	0				0		
53	ISHARES CORE S&P SMALL	464287804		3/4/2015	9/9/2015	122,626			127,886	-5,260				-5,260		
54	ISHARES CORE S&P SMALL	464287804		9/2/2015	9/9/2015	50,165			49,026	1,139				1,139		
55	BP CAPITAL MARKETS 3 99%	055650CJ5		10/2/2013	6/23/2015	103,039			101,580	1,459				1,459		
56	BANK OF AMERICA CORP 3	06051GEK1		8/16/2013	6/23/2015	51,292			52,795	-1,503				-1,503		
57	BAKTER INTL INC	071813109		2/9/2015	6/2/2015	39,757			42,390	-2,633				-2,633		
58	BERKSHIRE HATHAWAY INC	084670702		6/26/2015	12/8/2015	40,463			41,889	-1,426				-1,426		
59	BERKSHIRE HATHAWAY INC	084670702		9/9/2015	12/8/2015	6,744			6,734	10				10		
60	BLACKROCK INC	09247X101		2/9/2015	7/13/2015	43,015			45,008	-1,993				-1,993		
61	BOEING CO	097023105		2/9/2015	8/21/2015	40,490		3,262	43,752	0				0		
62	CVS HEALTH CORPORATION	126650100		11/2/2010	2/23/2015	3,600			1,080	2,520				2,520		
63	CVS HEALTH CORPORATION	126650100		8/24/2010	2/23/2015	16,970			4,630	12,340				12,340		
64	CAPITAL ONE FINANCIAL CO	14040H105		2/12/2013	2/23/2015	39,966			26,030	13,936				13,936		
65	CAPITAL ONE FINANCIAL CO	14040H105		12/20/2013	2/23/2015	7,993			7,390	603				603		
66	CELANESE CORP	150870103		12/20/2013	6/26/2015	7,304			5,466	1,838				1,838		
67	CELGENE CORP COM	151020104		3/7/2014	2/23/2015	24,764			15,502	9,262				9,262		
68	CHEVRON CORP	166764100		2/9/2015	2/23/2015	11,071			11,001	-70				-70		
69	CHEVRON CORP	166764100		2/9/2015	6/2/2015	41,062			44,004	-2,942				-2,942		

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

Long Term CG Distributions														Amount	
Short Term CG Distributions														25,604	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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	87,951	87,951	Gains Minus Excess FMV over Adj. Basis or Losses
70 CISCO SYSTEMS INC	17275R102		6/26/2015	12/8/2015	38,529			0	-1,501	0	0	0	0	-1,501	
71 CISCO SYSTEMS INC	17275R102		6/29/2015	12/8/2015	2,286			0	-39	0	0	0	0	-39	
72 CISCO SYSTEMS INC	17275R102		9/9/2015	12/8/2015	2,721			0	68	0	0	0	0	68	
73 CITIGROUP INC	172967424		6/26/2015	12/8/2015	39,062			0	-1,748	0	0	0	0	-1,748	
74 CITIGROUP INC	172967424		6/29/2015	12/8/2015	1,347			0	-30	0	0	0	0	-30	
75 CITIGROUP INC	172967424		9/9/2015	12/8/2015	2,684			0	74	0	0	0	0	74	
76 CITIGROUP INC 5.300%	172967DEB		2/1/2013	5/11/2015	51,370			0	-4,088	0	0	0	0	-4,088	
77 CORN PRODUCTS INTL 3.20	219023AE8		8/16/2013	6/23/2015	50,257			0	-1,882	0	0	0	0	-1,882	
78 CUMMINS INC	231021106		6/26/2015	8/21/2015	36,923		3,002	0	0	0	0	0	0	0	
79 CUMMINS INC	231021106		6/29/2015	8/21/2015	3,211		192	0	0	0	0	0	0	0	
80 CUMMINS INC	231021106		7/8/2015	12/8/2015	22,557		0	0	-10,034	0	0	0	0	-10,034	
81 CUMMINS INC	231021106		9/9/2015	12/8/2015	2,256		0	0	-770	0	0	0	0	-770	
82 CUMMINS INC	231021106		7/15/2015	12/8/2015	4,421		0	0	-2,001	0	0	0	0	-2,001	
83 CUMMINS INC	231021106		7/18/2015	12/8/2015	2,346		0	0	-993	0	0	0	0	-993	
84 WALT DISNEY CO	254687106		6/26/2015	8/21/2015	34,184		6,038	0	1	0	0	0	0	1	
85 WALT DISNEY CO	254687106		6/29/2015	8/21/2015	4,883		800	0	-1	0	0	0	0	-1	
86 WALT DISNEY CO	254687106		7/8/2015	12/8/2015	33,983		0	0	-1,609	0	0	0	0	-1,609	
87 WALT DISNEY CO	254687106		7/18/2015	12/8/2015	5,664		0	0	-385	0	0	0	0	-385	
88 WALT DISNEY CO	254687106		7/15/2015	12/8/2015	5,664		0	0	-448	0	0	0	0	-448	
89 DODGE & COX INTL STOCK	256206103		12/11/2014	3/4/2015	7,000		0	0	73	0	0	0	0	73	
90 DODGE & COX INTL STOCK	256206103		3/9/2015	8/21/2015	97,000		0	0	22	0	0	0	0	22	
91 DODGE & COX INTL STOCK	256206103		12/11/2014	8/21/2015	86,814		0	0	-9,282	0	0	0	0	-9,282	
92 NESTLE S.A REGISTERED S	641068406		2/9/2015	6/26/2015	44,735		0	0	-1,351	0	0	0	0	-1,351	
93 NESTLE S.A REGISTERED S	641069406		3/9/2015	6/26/2015	7,456		0	0	-253	0	0	0	0	-253	
94 PIMCO LOW DURATION FD I	693390304		6/29/2015	8/17/2015	497,500		0	0	-2,500	0	0	0	0	-2,500	
95 PIMCO LOW DURATION FD I	693390304		7/13/2015	8/17/2015	495,514		0	0	-3,486	0	0	0	0	-3,486	
96 POLARIS INDS INC COM	731068102		2/21/2013	6/26/2015	44,993		0	0	19,712	0	0	0	0	19,712	
97 PRINCIPAL PREFERRED SEC	74253Q416		3/4/2015	3/9/2015	10,000		0	0	-10	0	0	0	0	-10	
98 PRINCIPAL PREFERRED SEC	74253Q416		3/4/2015	11/11/2015	26,000		0	0	-432	0	0	0	0	-432	
99 PRINCIPAL PREFERRED SEC	74253Q416		3/4/2015	11/18/2015	70,000		0	0	-1,093	0	0	0	0	-1,093	
100 PRINCIPAL MIDCAP FD-IN #41	74253Q747		5/8/2013	11/18/2015	32,000		0	0	25,976	0	0	0	0	25,976	
101 QUALCOMM INC	747525103		3/6/2009	6/26/2015	8,090		0	0	4,214	0	0	0	0	4,214	
102 QUALCOMM INC	747525103		8/24/2010	6/26/2015	6,472		0	0	3,831	0	0	0	0	3,831	
103 QUALCOMM INC	747525103		11/22/2011	6/26/2015	11,326		0	0	9,443	0	0	0	0	9,443	
104 QUALCOMM INC	747525103		6/18/2013	6/26/2015	6,472		0	0	6,232	0	0	0	0	6,232	
105 QUALCOMM INC	747525103		12/20/2013	6/26/2015	6,472		0	0	7,243	0	0	0	0	7,243	
106 BOSTON P LONG/SHRT RES-IN	74925K581		3/7/2014	9/9/2015	51,993		0	0	50,000	0	0	0	0	1,993	
107 BOSTON P LONG/SHRT RES-IN	74925K581		7/13/2015	9/9/2015	45,309		0	0	46,657	0	0	0	0	-1,348	
108 BOSTON P LONG/SHRT RES-IN	74925K581		10/16/2014	12/29/2015	1,051		0	0	51	0	0	0	0	51	
109 BOSTON P LONG/SHRT RES-IN	74925K581		3/9/2015	12/29/2015	93,325		0	0	96,000	0	0	0	0	-2,675	
110 BOSTON P LONG/SHRT RES-IN	74925K581		7/13/2015	12/29/2015	51,357		0	0	53,343	0	0	0	0	-1,986	
111 RIDGEWORTH SEIX HY BD-1	76628T845		11/11/2015	12/29/2015	75,995		0	0	80,000	0	0	0	0	-4,005	
112 RIDGEWORTH SEIX HY BD-1	76628T845		11/18/2015	12/29/2015	48,744		0	0	51,000	0	0	0	0	-2,256	
113 T ROWE PRICE NEW ASIA FD	77956H500		12/29/2014	9/9/2015	66,927		8,073	0	75,000	0	0	0	0	0	
114 T ROWE PRICE NEW ASIA FD	77956H500		3/9/2015	9/9/2015	19,004		2,996	0	22,000	0	0	0	0	0	
115 T ROWE PRICE NEW ASIA FD	77956H500		12/12/2014	11/6/2015	72,890		3,922	0	79,862	0	0	0	0	-3,050	
116 T ROWE PRICE NEW ASIA FD	77956H500		2/9/2015	11/6/2015	20,698		0	0	23,381	0	0	0	0	-2,683	
117 T ROWE PRICE NEW ASIA FD	77956H500		11/30/2014	11/11/2015	39,942		0	0	44,922	0	0	0	0	-4,980	
118 T ROWE PRICE NEW ASIA FD	77956H500		8/12/2015	11/11/2015	728		0	0	736	0	0	0	0	-8	
119 T ROWE PRICE NEW ASIA FD	77956H500		8/12/2015	11/18/2015	69,000		0	0	70,028	0	0	0	0	-1,029	
120 SABRA HEALTH CARE REIT -	78573L106		8/16/2013	11/11/2015	25,116		0	0	27,478	0	0	0	0	-2,362	
121 SABRA HEALTH CARE REIT -	78573L106		12/20/2013	11/11/2015	5,796		0	0	7,380	0	0	0	0	-1,584	
122 TARGET CORP	87612E106		12/20/2013	2/23/2015	7,682		0	0	6,229	0	0	0	0	1,453	
123 TARGET CORP	87612E106		3/18/2010	6/26/2015	25,176		0	0	15,920	0	0	0	0	9,256	
124 TARGET CORP	87612E106		3/8/2011	6/26/2015	8,392		0	0	5,103	0	0	0	0	3,289	
125 TARGET CORP	87612E106		7/10/2013	6/26/2015	4,196		0	0	3,020	0	0	0	0	1,176	
126 TARGET CORP	87612E106		12/20/2013	6/26/2015	12,588		0	0	9,344	0	0	0	0	3,244	
127 E-TRACS ALERIAN MLP INFR	902641646		6/8/2015	7/6/2015	20,867		0	0	22,326	0	0	0	0	-1,459	
128 E-TRACS ALERIAN MLP INFR	902641646		6/29/2015	7/6/2015	13,912		0	0	14,260	0	0	0	0	-348	
129 ISHARES S&P SMALL-CAP 60	46428T887		12/29/2015	12/31/2015	200,572		0	0	202,943	0	0	0	0	-2,371	
130 ISHARES MSCI EAFE GROWT	46428B885		12/8/2015	12/31/2015	198,561		0	0	199,498	0	0	0	0	-937	
131 ISHARES MSCI EAFE GROWT	46428B885		12/29/2015	12/31/2015	205,292		0	0	208,319	0	0	0	0	-3,027	
132 ISHARES SILVER TRUST	46428Q109		6/15/2015	6/26/2015	150,722		0	0	154,600	0	0	0	0	-3,878	
133 UIT	46428Q109		12/2015	6/30/2015	63		0	0	0	0	0	0	0	63	
134 ISHARES MSCI UNITED KING	46434V548		6/8/2015	8/21/2015	47,276		0	0	50,854	0	0	0	0	-3,578	
135 ISHARES MSCI UNITED KING	46434V548		6/29/2015	8/21/2015	5,253		0	0	5,541	0	0	0	0	-288	
136 ISHA CURR HEDGED MSCI E	46434V803		11/6/2015	12/8/2015	76,908		0	0	80,100	0	0	0	0	-3,192	
137 ISHA CURR HEDGED MSCI E	46434V803		11/5/2015	12/8/2015	58,963		0	0	61,143	0	0	0	0	-2,180	
138 ISHA CURR HEDGED MSCI E	46434V803		11/5/2015	12/29/2015	197,846		0	0	204,696	0	0	0	0	-6,852	

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Long Term CG Distributions		26,604	Amount		0	11,588,608	0	42,864	11,543,521	87,951	F M V as of 12/31/16	Adjusted Basis as of 12/31/16	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
Short Term CG Distributions		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					
139 JP MORGAN ALERIAN MLP IN	46625H365		12/31/2010	7/6/2015	117,508		0	109,200	8,308	0	0	0	0	8,308
140 JP MORGAN ALERIAN MLP IN	46625H365		5/8/2013	7/6/2015	58,754		0	71,559	-12,805	0	0	0	0	-12,805
141 JPMORGAN HIGH YIELD FUN	4812C0803		3/4/2015	3/9/2015	9,035		0	9,035	-35	0	0	0	0	-35
142 JPMORGAN HIGH YIELD FUN	4812C0803		3/4/2015	7/6/2015	226,184		0	230,965	-4,781	0	0	0	0	-4,781
143 LAB CORP OF AMER HLD 2.2	5054DRAK8		2/1/2013	6/23/2015	50,380		0	50,874	-494	0	0	0	0	-494
144 LAS VEGAS SANDS CORP	517834107		6/26/2015	12/8/2015	33,775		0	40,933	-7,158	0	0	0	0	-7,158
145 LAS VEGAS SANDS CORP	517834107		9/9/2015	12/8/2015	4,222		0	4,903	-681	0	0	0	0	-681
146 MARSH & MCLENNAN COS 4	571748AU6		10/2/2013	6/23/2015	103,022		0	100,679	2,343	0	0	0	0	2,343
147 MCKESSON CORP	58155Q103		4/11/2011	2/23/2015	11,373		0	3,925	7,448	0	0	0	0	7,448
148 MET WEST TOTAL RETURN E	592905509		11/27/2015	12/29/2015	294,991		0	300,000	-5,009	0	0	0	0	-5,009
149 MONSANTO CO NEW	61166W101		6/26/2015	12/8/2015	38,651		0	42,063	-3,412	0	0	0	0	-3,412
150 MONSANTO CO NEW	61166W101		9/9/2015	12/8/2015	4,831		0	4,753	78	0	0	0	0	78
151 MORGAN STANLEY INS FR E	61760X836		9/13/2013	3/4/2015	112,777		0	100,000	12,777	0	0	0	0	12,777
152 MORGAN STANLEY INS FR E	61760X836		6/26/2014	3/4/2015	28,028		0	30,000	-1,972	0	0	0	0	-1,972
153 MORGAN STANLEY INS FR E	61760X836		12/29/2014	3/4/2015	10,021		0	10,000	21	0	0	0	0	21
154 NATIONAL CITY CORP 4 900	635405A06		8/16/2013	1/15/2015	50,000		0	52,780	-2,780	0	0	0	0	-2,780
155 NATIONAL OILWELL INC COM	637071101		4/11/2011	4/22/2015	10,588		0	13,588	-3,000	0	0	0	0	-3,000
156 NATIONAL OILWELL INC COM	637071101		11/22/2011	4/22/2015	11,131		0	12,074	-943	0	0	0	0	-943
157 NATIONAL OILWELL INC COM	637071101		6/18/2013	4/22/2015	5,430		0	6,348	-918	0	0	0	0	-918
158 NATIONAL OILWELL INC COM	637071101		12/20/2013	4/22/2015	5,430		0	7,015	-1,585	0	0	0	0	-1,585
159 NATIONAL OILWELL INC COM	637071101		2/9/2015	4/22/2015	10,860		0	10,352	508	0	0	0	0	508
160 ASG MANAGED FUTURES ST	6292/2015		6/29/2015	12/31/2015	98,206		0	100,000	-1,794	0	0	0	0	-1,794
161 ASG MANAGED FUTURES ST	638721729		7/13/2015	12/31/2015	97,015		0	100,000	-2,985	0	0	0	0	-2,985
162 ASG GLOBAL ALTERNATIVES	638721885		8/16/2013	6/15/2015	49,903		0	49,947	-44	0	0	0	0	-44
163 ASG GLOBAL ALTERNATIVES	638721885		10/16/2014	6/15/2015	3,191		0	3,000	191	0	0	0	0	191
164 ASG GLOBAL ALTERNATIVES	638721885		3/9/2015	6/15/2015	91,458		0	95,000	-3,542	0	0	0	0	-3,542
165 E-TRACS ALERIAN MLP INFR	902641646		8/17/2015	8/21/2015	281,058		8,835	293,291	-3,398	0	0	0	0	-3,398
166 E-TRACS ALERIAN MLP INFR	902641646		12/20/2015	9/9/2015	205,032		0	214,462	-9,370	0	0	0	0	-9,370
167 UNION PACIFIC CORP	907818108		12/20/2013	2/23/2015	12,368		0	8,209	4,159	0	0	0	0	4,159
168 UNITEDHEALTH GROUP INC	91324P102		11/22/2011	2/23/2015	9,596		0	3,771	5,825	0	0	0	0	5,825
169 UNITEDHEALTH GROUP INC	91324P102		12/20/2013	2/23/2015	5,645		0	3,636	2,009	0	0	0	0	2,009
170 UNITEDHEALTH GROUP INC	91324P102		4/11/2011	2/23/2015	7,338		0	2,892	4,456	0	0	0	0	4,456
171 VANGUARD INTERMEDIATE	921937819		10/16/2015	11/11/2015	150,261		0	153,580	-3,319	0	0	0	0	-3,319
172 VANGUARD FTSE DEVELOP	921943858		8/27/2015	9/2/2015	120,646		0	124,208	-3,562	0	0	0	0	-3,562
173 VANGUARD FTSE DEVELOP	921943858		8/27/2015	11/5/2015	77,017		0	76,106	911	0	0	0	0	911
174 VANGUARD FTSE EMERGING	922042858		3/9/2015	7/29/2015	76,379		0	80,120	-3,741	0	0	0	0	-3,741
175 VANGUARD FTSE PACIFIC E	922042866		5/30/2012	3/9/2015	90,632		0	70,035	20,597	0	0	0	0	20,597
176 VANGUARD FTSE PACIFIC E	922042866		5/30/2012	9/2/2015	120,075		0	102,718	17,357	0	0	0	0	17,357
177 VANGUARD FTSE PACIFIC E	922042866		5/30/2012	11/5/2015	162,686		0	130,731	31,955	0	0	0	0	31,955
178 VANGUARD FTSE EUROPE E	922042866		6/2/2015	6/8/2015	100,242		0	102,383	-2,141	0	0	0	0	-2,141
179 VIACOM INC 6 250% 4/	9255249B5		8/16/2013	5/11/2015	52,592		0	56,059	-3,467	0	0	0	0	-3,467
180 VOYA INTL RL EST FD CL-I #	92514A810		12/26/2013	3/4/2015	8,000		0	7,924	76	0	0	0	0	76
181 VOYA INTL RL EST FD CL-I #	92514A810		12/26/2013	7/6/2015	68,392		0	71,933	-3,541	0	0	0	0	-3,541
182 VOYA INTL RL EST FD CL-I #	92514A810		10/19/2014	7/6/2015	25,141		0	24,948	193	0	0	0	0	193
183 WALGREEN CO 1 800%	931422A18		2/1/2013	6/23/2015	50,250		0	50,380	-130	0	0	0	0	-130
184 JAZZ PHARMACEUTICALS PJ	G50871105		3/7/2014	6/26/2015	52,153		0	46,586	5,567	0	0	0	0	5,567

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

	Date		Amount
1 Credit from prior year return		1	4,079
2 First quarter estimated tax payment		2	
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	4,079

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	155,928
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	155,928