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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

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.

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
SMITH, LILLIAN C T U A

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town State ZIP code
Winston Salem NC 27101-3818

Foreign country name Foreign province/state/country Foreign postal code

A Employer identification number
95-6386629

B Telephone number (see instructions)
(888) 730-4933

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

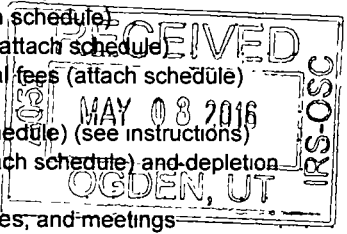
G Check all that apply Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 677,903**

J Accounting method Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,643	16,193		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,054			
	b Gross sales price for all assets on line 6a 306,274				
	7 Capital gain net income (from Part IV, line 2)		3,054		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	19,697	19,247	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,480	8,610		2,870
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,077			1,077
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	374	374		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	12,941	8,984	0	3,957
	25 Contributions, gifts, grants paid	33,599			33,599
26 Total expenses and disbursements. Add lines 24 and 25.	46,540	8,984	0	37,556	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-26,843				
b Net investment income (if negative, enter -0-)		10,263			
c Adjusted net income (if negative, enter -0-)			0		



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For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

HTA

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	31,821	56,401	56,401
	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)	596,151	545,578	621,502	
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)	627,972	601,979	677,903	
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 <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	627,972	601,979	
	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)	627,972	601,979		
31	Total liabilities and net assets/fund balances (see instructions)	627,972	601,979		

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	627,972
2	Enter amount from Part I, line 27a	2	-26,843
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,495
4	Add lines 1, 2, and 3	4	602,624
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	645
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	601,979

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) FMV 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	3,054
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	38,698	760,841	0.050862
2013	33,848	740,022	0.045739
2012	27,487	702,087	0.039150
2011	31,578	713,898	0.044233
2010	21,048	667,201	0.031547
2 Total of line 1, column (d)			2 0.211531
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 0.042306
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 723,082
5 Multiply line 4 by line 3			5 30,591
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 103
7 Add lines 5 and 6			7 30,694
8 Enter qualifying distributions from Part XII, line 4			8 37,556

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	103	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	103	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	103	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	177	
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	177	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	74	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

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
1b 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
1c 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
4b 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? <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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	11,480		
.....				
.....				
.....				

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	

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	
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	696,956
b	Average of monthly cash balances	1b	37,137
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	734,093
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	734,093
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,011
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	723,082
6	Minimum investment return. Enter 5% of line 5	6	36,154

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	36,154
2a	Tax on investment income for 2015 from Part VI, line 5	2a	103
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	103
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,051
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	36,051
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	36,051

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	37,556
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	37,556
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	103
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,453

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				36,051
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			31,549	
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 ▶ \$ 37,556				
a Applied to 2014, but not more than line 2a			31,549	
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				6,007
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	0			
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				30,044
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				

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)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					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)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total ▶ 3a</p>				<p>33,599</p>
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total ▶ 3b</p>				<p>0</p>

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

Recipient(s) paid during the year

Name

THE SALVATION ARMY

Street

180 EAST OCEAN BLVD

City

LONG BEACH

State

CA

Zip Code

90802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,400

Name

THE HEAR CENTER

Street

301 EAST DEL MAR BLVD

City

PASADENA

State

CA

Zip Code

91101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,400

Name

FOUNDATION FOR THE JUNIOR BLIND

Street

5300 ANGELES VISTA BLVD

City

LOS ANGELES

State

CA

Zip Code

90043

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,400

Name

BRAILLE INSTITUTE OF AMERICA

Street

741 N VERMONT AVE

City

LOS ANGELES

State

CA

Zip Code

90029

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,399

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Gross Sales Price	Cost or Other Basis					
1 IAOR MANAGED FUTURES ST	00203H859	X				10/27/2015	10/27/2015	2,924	2,739					185
2 IAOR MANAGED FUTURES ST	00203H859	X				10/27/2015	10/27/2015	2,646	2,643					3
3 IAOR MANAGED FUTURES ST	00203H859	X				10/27/2015	10/27/2015	2,067	1,901					166
4 BLACKROCK GL US CREDIT	091936732	X				4/30/2010	2/23/2015	42,280	47,548					-5,269
5 CORE EQUITY FUND	140995127	X				7/31/2014	2/23/2015	1,176	1,537					-361
7 ADDITIONAL PROCEEDS FRO	140995127	X				12/31/2013	3/12/2015	24	0					24
8 CREDIT SUISSE COMM RET	22544R305	X				1/23/2010	7/1/2015	7,526	12,243					-4,717
9 DIAMOND HILL LONG-SHORT	25264S833	X				9/5/2014	7/1/2015	5,915	7,694					-1,779
11 DIAMOND HILL LONG-SHORT	25264S833	X				5/4/2010	2/25/2015	9,816	6,414					3,402
12 DREYFUS EMG MKT DEBT LG	261980494	X				8/17/2012	2/25/2015	5,823	4,278					1,545
13 DREYFUS EMG MKT DEBT LG	261980494	X				2/9/2011	7/21/2015	3,272	4,023					-751
14 DREYFUS EMG MKT DEBT LG	261980494	X				2/9/2011	12/14/2015	785	1,100					-315
15 DREYFUS EMG MKT DEBT LG	261980494	X				2/17/2012	12/14/2015	1,545	2,156					-611
16 DREYFUS EMG MKT DEBT LG	261980494	X				2/25/2015	12/14/2015	2,066	2,460					-394
17 AMEX TECHNOLOGY SELEC	81369Y803	X				7/17/2013	12/14/2015	4,975	6,874					-1,899
18 AMEX TECHNOLOGY SELEC	81369Y803	X				2/25/2015	11/13/2015	2,759	2,804					-45
19 AMEX UTILITIES SPDR	81369Y803	X				2/25/2015	12/14/2015	1,761	1,769					-8
20 VANGUARD TOTAL BOND MAR	921937835	X				7/21/2015	11/13/2015	9,646	9,658					-12
21 VANGUARD FTSE DEVELOPE	921943858	X				9/30/2014	2/25/2015	25,188	24,849					339
22 VANGUARD FTSE DEVELOPE	921943858	X				4/22/2014	7/21/2015	1,257	1,292					-35
23 VANGUARD FTSE DEVELOPE	921943858	X				7/31/2014	7/21/2015	7,217	7,440					-223
24 VANGUARD FTSE DEVELOPE	921943858	X				2/25/2015	12/14/2015	8,149	8,145					4
25 VANGUARD FTSE DEVELOPE	921943858	X				2/25/2015	12/14/2015	578	648					-69
26 VANGUARD FTSE DEVELOPE	922042858	X				1/13/2015	12/14/2015	2,171	2,224					-53
27 VANGUARD FTSE EMERGING	922042858	X				2/25/2015	7/21/2015	4,225	4,428					-203
28 DRIEHAUS ACTIVE INCOME F	262028855	X				9/15/2011	7/21/2015	1,674	1,814					-140
29 DRIEHAUS ACTIVE INCOME F	262028855	X				10/17/2013	2/25/2015	7,370	7,496					-126
30 DRIEHAUS ACTIVE INCOME F	262028855	X				10/17/2013	2/25/2015	283	279					4
31 ISHARES S&P MID-CAP 400 C	464287606	X				7/31/2014	10/27/2015	7,146	7,525					-379
32 ISHARES S&P MID-CAP 400 C	464287606	X				8/15/2011	2/25/2015	2,367	2,135					232
33 ISHARES S&P MID-CAP 400 C	464287606	X				7/21/2015	2/25/2015	507	295					212
34 ISHARES S&P MID-CAP 400 V	464287705	X				7/21/2015	2/25/2015	1,432	1,545					-113
35 ISHARES S&P MID-CAP 400 V	464287705	X				7/31/2014	2/25/2015	2,117	1,955					162
36 ISHARES CORE S&P SMALL-	464287804	X				7/31/2014	12/14/2015	1,044	1,144					-100
37 ISHARES CORE S&P SMALL-	464287804	X				2/7/2011	2/25/2015	117	107					10
38 MERGER FUND-INST #301	589509207	X				5/4/2010	10/27/2015	3,267	1,979					1,288
39 MET WEST TOTAL RETURN B	592905509	X				2/25/2015	12/14/2015	316	320					-4
40 ASG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	2/25/2015	2,721	2,813					92
41 ASG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	10/27/2015	1,347	1,314					33
42 ASG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	10/27/2015	2,041	2,179					-138
43 ASG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	12/14/2015	634	692					-58
44 NUVEEN HIGH YIELD MUNI B	67065Q772	X				2/25/2015	12/14/2015	1,294	1,363					-69
45 PIMCO FOREIGN BD FD USD	693390882	X				4/24/2014	2/25/2015	13,276	12,616					660
46 PIMCO FOREIGN BD FD USD	693390882	X				8/17/2011	6/10/2015	3,504	3,561					-57
47 PRINCIPAL GL MULT STRAT-	74255L698	X				1/24/2014	6/10/2015	1,895	1,915					-20
48 BOSTON P LINGSHIRT RES-IN	74925K581	X				8/4/2014	10/27/2015	7,581	7,608					-27
49 T ROWE PRICE SHORT TERM	71957P105	X				7/17/2013	2/25/2015	4,228	3,638					590
50 T ROWE PRICE SHORT TERM	71957P105	X				9/9/2014	2/25/2015	6,816	6,859					-43
51 T ROWE PRICE SHORT TERM	71957P105	X				8/4/2014	7/21/2015	2,856	2,860					-24
52 T ROWE PRICE SHORT TERM	71957P105	X				9/5/2014	7/21/2015	696	843					-7
53 T ROWE PRICE INST FLOAT	71958B402	X				6/10/2015	12/14/2015	978	978					0
54 T ROWE PRICE INST FLOAT	71958B402	X				12/4/2014	7/21/2015	378	380					2
55 ISHARES CORE S&P SMALL-	464287804	X				1/24/2014	8/9/2015	954	969					-15
56 ISHARES CORE S&P SMALL-	464287804	X				7/21/2015	12/14/2015	1,740	1,868					-128
57 MERGER FUND-INST #301	589509207	X				2/11/2013	2/25/2015	3,528	3,510					18
58 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/11/2013	10/27/2015	751	765					-14
59 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/7/2013	2/25/2015	1,068	992					76
60 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/13/2015	12/14/2015	39	41					-2
61 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/13/2015	12/14/2015	968	986					-18
62 HEALTH CARE SELECT SEC	81369Y209	X				7/21/2015	12/14/2015	996	1,083					-87
63 AMEX CONSUMER DISCR SF	81369Y407	X				2/25/2015	11/13/2015	951	948					3
64 AMEX CONSUMER DISCR SF	81369Y407	X				2/25/2015	11/13/2015	238	228					10
65 AMEX CONSUMER DISCR SF	81369Y407	X				2/25/2015	12/14/2015	859	856					3
66 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	12/14/2015	1,145	1,105					40
67 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	12/14/2015	1,334	1,399					-65
68 AMEX INDUSTRIAL SPDR	81369Y704	X				8/15/2011	11/13/2015	8315	10,627					-2,312
69 VANGUARD REIT VIPER	922042858	X				2/69/2009	2/25/2015	3,863	1,219					2,644
70 VANGUARD REIT VIPER	922042858	X				7/21/2015	11/13/2015	928	941					-12
71 VANGUARD REIT VIPER	922042858	X				7/21/2015	12/14/2015	934	941					-7
72 VANGUARD REIT VIPER	922042858	X				7/21/2015	12/14/2015	934	941					-7

Amount 935

Long Term CG Distributions 0
Short Term CG Distributions 0

Totals
Capital Gains/Losses 306,274
Gross Sales 303,220
Cost or Other Basis, Expenses, Depreciation and Adjustments 0
Net Gain or Loss 3,054

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

		1,077	0	0	1,077
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,077			1,077

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

		374	374	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	374	374		

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	0
2	T ROWE PRICE SHORT TERM BD FD 55		0	10,201	10,118
3	CONSUMER STAPLES SECTOR SPDR TR		0	9,968	13,986
4	AMEX FINANCIAL SELECT SPDR		0	21,944	26,118
5	AMEX MATERIALS SPDR		0	4,516	4,472
6	AMEX TECHNOLOGY SELECT SPDR		0	29,264	37,648
7	AMEX ENERGY SELECT SPDR		0	13,210	11,280
8	TAXABLE INTERMEDIATE TERM BD FD		0	19,276	19,700
9	MERGER FUND-INST #301		0	6,254	6,082
10	MET WEST TOTAL RETURN BOND CL I 51		0	36,484	35,436
11	FID ADV EMER MKTS INC- CL I 607		0	15,044	13,938
12	ISHARES TR SMALLCAP 600 INDEX FD		0	28,299	42,833
13	ISHARES S&P MIDCAP 400 VALUE		0	21,356	29,652
14	EATON VANCE GLOBAL MACRO - I		0	7,043	6,958
15	ISHARES S&P MIDCAP 400 GROWTH		0	16,291	29,939
16	AMEX INDUSTRIAL SPDR		0	15,637	18,447
17	AMEX HEALTH CARE SPDR		0	17,085	23,482
18	AMEX CONSUMER DISCR SPDR		0	13,752	20,869
19	DREYFUS EMG MKT DEBT LOC C-I 6083		0	4,680	3,438
20	ASG GLOBAL ALTERNATIVES-Y 1993		0	18,832	17,450
21	VANGUARD REIT VIPER		0	8,907	26,789
22	AQR MANAGED FUTURES STR-I		0	6,537	6,573
23	VANGUARD EMERGING MARKETS ETF		0	51,195	46,743
24	T ROWE PRICE INST FLOAT RATE 170		0	6,266	5,951
25	BLACKROCK GL US CREDIT-INS #1833		0	16,432	15,437
26	SPDR DJ WILSHIRE INTERNATIONAL REA		0	18,547	26,132
27	VANGUARD EUROPE PACIFIC ETF		0	70,815	72,008
28	ROBECO BP LNG/SHRT RES-INS		0	6,367	7,127
29	WELLS FARGO ADV HI INC-INS 3110		0	14,758	13,654
30	NEUBERGER BERMAN LONG SH-INS #183		0	16,749	16,232
31	CREDIT SUISSE COMM RT ST-CO 2156		0	19,869	13,010

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

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

1	MF & CTF INCOME ADDITIONS	1	1,294
2	UNDISTRIBUTED CTF CAPITAL GAIN	2	10
3	FEDERAL EXCISE TAX REFUND	3	191
4	Total	4	1,495

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

1	COST BASIS ADJUSTMENT	1	64
2	MF & CTF INCOME SUBTRACTION	2	250
3	PY RETURN OF CAPITAL ADJUSTMENT	3	331
4	Total	4	645

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

	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	11,480		
									11,480	0	0

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

	Date	Amount
1 Credit from prior year return	1	177
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	177

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	31,549
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	31,549