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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▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning 2/1/2015, and ending 1/31/2016

Name of foundation MANNING FOUNDATION TRUST		A Employer identification number 76-6105634
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		B Telephone number (see instructions) (888) 730-4933
City or town Winston Salem	State NC	ZIP code 27101-3818
Foreign country name	Foreign province/state/county	Foreign postal code
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,308,176	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	52,421	49,927		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-78,658			
	b Gross sales price for all assets on line 6a	992,749			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	533,864	533,864			
12 Total. Add lines 1 through 11	507,627	583,791	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	61,023	32,267		28,756
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	709			709
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	18,329	1,839		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	127,234	127,234		
	24 Total operating and administrative expenses. Add lines 13 through 23	207,295	161,340	0	29,465
	25 Contributions, gifts, grants paid	141,000			141,000
26 Total expenses and disbursements. Add lines 24 and 25	348,295	161,340	0	170,465	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	159,332				
b Net investment income (if negative, enter -0-)		422,451			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

HTA

930,31 4

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	51			
	2	Savings and temporary cash investments	193,546	14,232	14,232	
	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)	2,917,127	3,271,469	3,078,972		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ See Attached Statement)	3	3	3,214,972		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,110,727	3,285,704	6,308,176		
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 and complete lines 24 through 26 and lines 30 and 31. ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds	3,110,727	3,285,704		
	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)	3,110,727	3,285,704			
31	Total liabilities and net assets/fund balances (see instructions)	3,110,727	3,285,704			

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	3,110,727
2	Enter amount from Part I, line 27a	2	159,332
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	44,592
4	Add lines 1, 2, and 3	4	3,314,651
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	28,947
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,285,704

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
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	-78,658
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.

(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	98,534	3,463,686	0.028448
2013	110,049	2,451,468	0.044891
2012	110,932	2,225,169	0.049853
2011	107,676	2,256,322	0.047722
2010	99,325	2,146,258	0.046278
2 Total of line 1, column (d)			2 0.217192
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 0.043438
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 6,124,514
5 Multiply line 4 by line 3			5 266,037
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,225
7 Add lines 5 and 6			7 270,262
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.			8 170,465

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	1	8,449
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	8,449
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	8,449
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,500
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	9,500
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	1,051
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 1,051 Refunded	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
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) TX		
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		
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))? ☐ 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 27101	Trustee	4 00	43,023	
GERARD G STAFFOR JR 7606 BURNING HILLS DR HOUSTON, TX 77024	CO-TRUSTEE	1 00	9,000	
NANCY S ROBINSON 1 LONG TIMBERS LANE HOUSTON, TX 77024	CO-TRUSTEE	1 00	9,000	

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	6,025,634
b	Average of monthly cash balances	1b	192,147
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,217,781
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	6,217,781
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	93,267
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,124,514
6	Minimum investment return. Enter 5% of line 5	6	306,226

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	306,226
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,449
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,449
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	297,777
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	297,777
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	297,777

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	170,465
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	170,465
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	170,465

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				297,777
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			140,918	
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. ▶ \$ 170,465				
a Applied to 2014, but not more than line 2a			140,918	
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				29,547
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				268,230
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)

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total				3a 141,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

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

- | | | |
|---|---|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | |

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

[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.		
	SVP Wells Fargo Bank N.A.	11/29/2016	SVP Wells Fargo Bank N.A.
	Signature of officer or trustee	Date	Title

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

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

Paid Preparer Use Only	Pnnnt/Type preparer's name JOSEPH J CASTRIANO	Preparer's signature 	Date 11/29/2016	Check ☒ if self-employed	PTIN P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name

METHODIST HOSPITAL FOUNDATION

Street

11709 BOULDER LANE SUITE 100

City

AUSTIN

State

TX

Zip Code

78726

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

RETINA RESEARCH FOUNDATION

Street

1977 BUTLER BOULEVARD

City

HOUSTON

State

TX

Zip Code

77030

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

43,000

Name

BROOKWOOD COMMUNITY

Street

1752 FM 1489

City

BROOKSHIRE

State

TX

Zip Code

77423

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

73,000

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

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

Long Term CG Distributions										Amount		Totals		Net Gain or Loss			
Short Term CG Distributions										52,976		992,749		1,071,407		-78,658	
										0		0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1 ALPHABET INC CL A	02079K305	X				10/11/2012	11/12/2015	1,520	753					767			
2 ALPHABET INC CL A	02079K305	X				5/22/2008	11/12/2015	9,882	3,582					6,300			
3 ANHEUSER-BUSCH INBEV SF	03524A108	X				6/11/2014	12/18/2015	11,806	6,842					1,147			
4 ANHEUSER-BUSCH INBEV SF	03524A108	X				10/13/2015	12/18/2015	7,402						560			
5 APACHE CORP	037411105	X				12/23/2014	7/28/2015	2,324	3,278					-954			
6 ARTISAN INTERNATIONAL FC	04314H402	X				7/2/2014	7/24/2015	25,515	26,000					-485			
7 ARTISAN INTERNATIONAL FC	04314H402	X				3/31/2015	7/24/2015	882	885					-3			
8 ARTISAN INTERNATIONAL FC	04314H402	X				3/31/2015	12/7/2016	2,827	3,334					507			
9 ARTISAN SMALL CAP FUND-I	04314H758	X				7/24/2015	12/7/2016	188	257					70			
10 ABERDEEN GLOBAL HIGH INC	04315J860	X				13/1/2014	8/28/2015	22,698	26,242					-3,544			
11 ABERDEEN GLOBAL HIGH INC	04315J860	X				1/18/2014	8/28/2015	3,529	4,022					-493			
12 ABERDEEN GLOBAL HIGH INC	04315J860	X				1/27/2015	8/28/2015	3,191	3,379					-188			
13 ABERDEEN GLOBAL HIGH INC	04315J860	X				3/31/2015	8/28/2015	1,866	1,991					-125			
14 ABERDEEN GLOBAL HIGH INC	04315J860	X				7/24/2015	8/28/2015	21,999	22,686					-687			
15 ASHMORE EMERG MKTS CR	044820504	X				10/24/2013	7/24/2015	120	135					-15			
16 BAXTER INTL INC	071813109	X				7/2/2014	6/18/2015	10,738	11,585					-847			
17 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/21/2016	1,250	1,342					-92			
18 CERNER CORP COM	156782104	X				10/11/2012	11/11/2015	293	182					111			
19 CERNER CORP COM	156782104	X				1/28/2013	11/11/2015	117	84					33			
20 CERNER CORP COM	156782104	X				6/24/2013	11/11/2015	3,862	3,099					763			
21 CREDIT SUISSE COMM RET	22544R305	X				10/24/2013	7/24/2015	33,231	45,552					-12,321			
22 DODGE & COX INTL STOCK	256206103	X				7/2/2014	7/24/2015	23,225	25,321					-2,096			
23 DODGE & COX INCOME FDC	256210105	X				7/24/2015	10/6/2015	699	708					-9			
24 DODGE & COX INCOME FDC	256210105	X				7/24/2015	12/1/2016	2,166	2,234					-68			
25 E M C CORP MASS	268648102	X				6/25/2014	10/27/2015	9,499	9,596					-97			
26 E M C CORP MASS	268648102	X				10/13/2015	10/27/2015	2,082	2,221					-139			
27 FASTENAL CO	311900104	X				1/29/2010	3/5/2015	3,576	1,874					1,702			
28 FASTENAL CO	311900104	X				1/29/2010	10/13/2015	2,974	1,624					1,350			
29 FID ADV EMER MKTS INC-CL	315920702	X				10/18/2014	10/6/2015	806	871					-65			
30 GOLDMAN SACHS COMM ST	38143H381	X				9/11/2014	7/24/2015	21,608	33,952					-12,346			
31 GOLDMAN SACHS COMM ST	38143H381	X				9/11/2014	10/6/2015	14,356	23,448					-9,092			
32 GOLDMAN SACHS COMM ST	38143H381	X				10/16/2014	10/6/2015	4,101	6,102					-2,001			
33 GOLDMAN SACHS COMM ST	38143H381	X				12/23/2014	10/6/2015	10,110	12,500					-2,390			
34 GOLDMAN SACHS COMM ST	38143H381	X				12/27/2015	10/6/2015	8,108	8,919					-811			
35 GOLDMAN SACHS COMM ST	38143H381	X				3/31/2015	10/6/2015	2,338	2,600					-262			
36 GOOGLE INC-CL C	38259P706	X				10/11/2012	5/6/2015	57	38					19			
37 HSBC FRONTIER MARKETS-I	40428X222	X				7/24/2014	7/24/2015	1,695	1,963					-268			
38 HSBC FRONTIER MARKETS-I	40428X222	X				10/24/2013	10/6/2015	20,482	22,775					-2,293			
39 HSBC FRONTIER MARKETS-I	40428X222	X				3/12/2014	10/6/2015	404	479					-75			
40 HSBC FRONTIER MARKETS-I	40428X222	X				7/2/2014	10/6/2015	21,884	28,037					-6,153			
41 HSBC FRONTIER MARKETS-I	40428X222	X				10/16/2014	10/6/2015	2,391	2,926					-535			
42 HSBC FRONTIER MARKETS-I	40428X222	X				12/7/2015	10/6/2015	12,381	13,204					-823			
43 HSBC FRONTIER MARKETS-I	40428X222	X				3/31/2015	10/6/2015	4,519	4,800					-281			
44 INTERNATIONAL BUSINESS	459200101	X				7/28/2015	9/11/2015	4,283	4,803					-520			
45 JPMORGAN HIGH YIELD FUND	4812C0803	X				3/12/2014	8/28/2015	17,912	19,796					-1,884			
46 JPMORGAN HIGH YIELD FUND	4812C0803	X				3/12/2014	12/1/2016	165	202					-37			
47 KALMAR GR W VAL SM CAP	483438305	X				10/24/2013	7/24/2015	75,411	85,400					-9,989			
48 KALMAR GR W VAL SM CAP	483438305	X				1/31/2014	7/24/2015	779	852					-73			
49 KALMAR GR W VAL SM CAP	483438305	X				3/12/2014	7/24/2015	4,655	5,300					-645			
50 KALMAR GR W VAL SM CAP	483438305	X				5/5/2014	7/24/2015	6,301	6,686					-385			
51 KALMAR GR W VAL SM CAP	483438305	X				7/2/2014	7/24/2015	3,619	4,000					-381			
52 KALMAR GR W VAL SM CAP	483438305	X				10/16/2014	7/24/2015	18,025	17,341					684			
53 KALMAR GR W VAL SM CAP	483438305	X				12/7/2015	7/24/2015	5,040	4,958					82			
54 LOOMIS SAYLES BOND FD IN	543495840	X				10/16/2014	7/24/2015	408	445					-37			
55 LOOMIS SAYLES BOND FD IN	543495840	X				10/16/2014	10/6/2015	443	491					-48			
56 MERGER FUND-INST #301	589509207	X				9/1/2010	7/24/2015	2,723	2,763					-40			
57 MERGER FUND-INST #301	589509207	X				7/30/2014	7/24/2015	189	201					-12			
58 MERGER FUND-INST #301	589509207	X				4/3/2012	7/24/2015	2,715	2,745					-30			
59 MERGER FUND-INST #301	589509207	X				4/3/2012	10/6/2015	1,191	1,217					-26			
60 MERGER FUND-INST #301	589509207	X				4/3/2012	10/27/2015	2,427	2,481					-52			
61 MERGER FUND-INST #301	589509207	X				4/23/2012	1/21/2016	99	105					-6			
62 MERGER FUND-INST #301	589509207	X				4/3/2012	12/1/2016	1,125	1,190					-65			
63 NATIONAL OILWELL INC COM	637071101	X				12/7/2011	7/8/2015	4,905	7,307					-2,402			
64 NATIONAL OILWELL INC COM	637071101	X				1/3/2012	7/8/2015	2,386	3,452					-1,066			
65 NATIONAL OILWELL INC COM	637071101	X				4/3/2012	7/8/2015	44	72					-28			
66 NATIONAL OILWELL INC COM	637071101	X				8/15/2012	7/8/2015	1,193	1,665					-472			
67 NATIONAL OILWELL INC COM	637071101	X				10/11/2012	7/8/2015	88	142					-54			
68 NATIONAL OILWELL INC COM	637071101	X				3/27/2013	7/8/2015	3,005	4,316					-1,311			
69 ASG GLOBAL ALTERNATIVES	638721885	X				3/31/2015	7/24/2015	1,614	1,700					-86			
70 ASG GLOBAL ALTERNATIVES	638721885	X				10/24/2013	7/24/2015	15,377	15,784					-407			
71 ASG GLOBAL ALTERNATIVES	638721885	X				10/24/2013	10/27/2015	10,670	11,481					-735			
72 ASG GLOBAL ALTERNATIVES	638721885	X				11/13/2013	1/21/2016	335	385					-50			

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

Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Capital Gains/Losses										982,749		1,071,407		-78,555	
Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
73 ASG GLOBAL ALTERNATIVES	638727885	X				10/24/2013	1/21/2016	3,330	3,790				0	-460	
74 OPPENHEIMER DEVELOPING	683974604	X				10/24/2013	11/10/2015	76,671	93,411				0	-16,740	
75 PRECISION CASTPARTS COF	740189105	X				4/29/2008	3/5/2015	5,559	3,091				0	2,468	
76 PRECISION CASTPARTS COF	740189105	X				8/17/2009	3/5/2015	428	168				0	260	
77 PRECISION CASTPARTS COF	740189105	X				12/21/2009	3/5/2015	1,069	567				0	502	
78 PRINCIPAL GL MULT STRAT-	742551696	X				3/31/2015	10/6/2015	2,590	2,659				0	-69	
79 PRINCIPAL GL MULT STRAT-	742551696	X				3/31/2015	10/27/2015	432	441				0	-9	
80 PRINCIPAL GL MULT STRAT-	742551696	X				7/24/2015	10/27/2015	2,401	2,434				0	-33	
81 PRINCIPAL GL MULT STRAT-	742551696	X				8/14/2014	10/27/2015	41,607	41,720				0	-113	
82 PRINCIPAL GL MULT STRAT-	742551696	X				8/14/2014	1/21/2016	655	695				0	-40	
83 BOSTON P LINGSHIRT RES-IN	74925K581	X				3/12/2014	7/24/2015	7,271	6,842				0	429	
84 BOSTON P LINGSHIRT RES-IN	74925K581	X				10/16/2014	7/24/2015	9,748	9,021				0	727	
85 BOSTON P LINGSHIRT RES-IN	74925K581	X				1/27/2015	7/24/2015	4,242	4,115				0	127	
86 BOSTON P LINGSHIRT RES-IN	74925K581	X				3/31/2015	7/24/2015	7,123	7,100				0	23	
87 BOSTON P LINGSHIRT RES-IN	74925K581	X				1/31/2014	7/24/2015	1,593	1,465				0	128	
88 BOSTON P LINGSHIRT RES-IN	74925K581	X				1/31/2014	10/6/2015	4,581	4,282				0	299	
89 T ROWE PRICE SHORT TERM	77957P105	X				7/24/2015	10/6/2015	185	185				0	0	
90 T ROWE PRICE SHORT TERM	77957P105	X				7/24/2015	1/21/2016	523	527				0	-4	
91 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/2/2014	1/21/2016	3,127	3,924				0	-797	
92 SPDR DJ WILSHIRE INTERNA	78463X863	X				10/22/2013	1/21/2016	42,281	52,439				0	-10,158	
93 STERLING CAPITAL STRATTC	85917K546	X				7/2/2014	1/21/2016	78,461	95,682				0	-19,221	
94 STERLING CAPITAL STRATTC	85917K546	X				10/16/2014	1/21/2016	13,234	14,707				0	-1,473	
95 STERLING CAPITAL STRATTC	85917K546	X				1/27/2015	1/21/2016	2,506	2,939				0	-433	
96 STERLING CAPITAL STRATTC	85917K546	X				7/24/2015	1/21/2016	19,545	22,985				0	-3,440	
97 STERLING CAPITAL STRATTC	85917K546	X				10/8/2015	1/21/2016	3,776	4,321				0	-545	
98 STONE HARBOR LOCAL MAR	861647501	X				5/5/2014	1/21/2016	29,551	41,806				0	-12,255	
99 STONE HARBOR LOCAL MAR	861647501	X				10/16/2014	1/21/2016	2,554	3,469				0	-915	
100 STONE HARBOR LOCAL MAR	861647501	X				1/27/2015	1/21/2016	7,012	7,012				0	-1,441	
101 STONE HARBOR LOCAL MAR	861647501	X				3/31/2015	1/21/2016	4,424	5,300				0	-876	
102 STONE HARBOR LOCAL MAR	861647501	X				7/24/2015	1/21/2016	2,137	2,470				0	-333	
103 STONE HARBOR LOCAL MAR	861647501	X				10/8/2015	1/21/2016	1,592	1,764				0	-172	
104 STONE HARBOR LOCAL MAR	861647501	X				11/16/2015	1/21/2016	402	435				0	-33	
105 STRATTON SM-CAP VALUE F	863137105	X				7/2/2014	11/10/2015	4,090	4,318				0	-228	
106 TJX COMPANIES INC	872540109	X				10/13/2015	1/22/2016	5,856	6,181				0	-325	
107 TJX COMPANIES INC	872540109	X				10/20/2014	1/22/2016	1,378	1,216				0	162	
108 TEAM HEALTH HOLDINGS IN	87817A107	X				6/24/2013	11/11/2015	4,282	2,957				0	1,325	
109 TOUCHSTONE MID CAP VAL	89155H389	X				3/31/2015	10/6/2015	1,124	1,196				0	-72	
110 TOUCHSTONE MID CAP VAL	89155H389	X				3/31/2015	11/10/2015	1,781	1,820				0	-39	
111 US BANCORP	902973304	X				6/11/2014	6/3/2015	11,858	11,615				0	241	
112 VANGUARD REIT VIPER	922908553	X				3/31/2015	10/6/2015	4,287	4,625				0	-358	
113 VANGUARD REIT VIPER	922908553	X				3/31/2015	11/10/2015	926	1,009				0	-83	
114 VANGUARD REIT VIPER	922908553	X				3/31/2015	1/21/2016	4,071	4,651				0	-580	

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

		533,864	533,864	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ROYALTY INCOME	524,348	524,348	
2	LEASE BONDS	9,516	9,516	

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

		709	0	0	709
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEES	709			709

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

		18,329	1,839	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,839	1,839		
2	PY EXCISE TAX DUE	6,990			
3	ESTIMATED EXCISE PAYMENTS	9,500			

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

		127,234	127,234	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	30	30		
2	ROYALTY EXPENSES	127,204	127,204		

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	AFFILIATED MANAGERS GROUP INC		0	13,758	19,726
3	APPLE COMPUTER INC COM		0	12,596	49,059
4	BOEING COMPANY		0	30,531	27,029
5	CVS/CAREMARK CORPORATION		0	21,084	24,920
6	CELGENE CORP COM		0	1,065	3,411
7	CISCO SYSTEMS INC		0	21,297	21,268
8	CUMMINS INC		0	20,951	13,484
9	DIAGEO PLC - ADR		0	6,688	10,444
10	WALT DISNEY CO		0	20,764	25,967
11	DODGE & COX INCOME FD COM 147		0	28,917	28,345
12	GILEAD SCIENCES INC		0	12,533	12,865
13	INTUIT COM		0	685	1,146
14	JOHNSON CONTROLS INC		0	15,263	12,196
15	MICROSOFT CORP		0	23,326	29,694
16	NESTLE S A REGISTERED SHARES - ADR		0	11,345	10,692
17	ORACLE CORPORATION		0	11,279	13,798
18	PNC FINANCIAL SERVICES GROUP		0	17,775	16,464
19	ROCHE HOLDINGS LTD - ADR		0	17,272	16,858
20	T ROWE PRICE SHORT TERM BD FD 55		0	5,626	5,592
21	SCHLUMBERGER LTD		0	13,959	20,886
22	STARBUCKS CORP COM		0	3,964	8,751
23	TJX COS INC NEW		0	10,035	11,755
24	THERMO FISHER SCIENTIFIC INC		0	12,537	13,206
25	TOTAL FINA ELF S A ADR		0	22,217	17,506
26	TRACTOR SUPPLY CO COM		0	2,882	5,740
27	UNION PACIFIC CORP		0	12,538	25,200
28	MCKESSON CORP		0	19,882	17,064
29	PRINCIPAL GL MULT STRAT-INST #4684		0	20,304	19,353
30	GOLDMAN SACHS GROUP INC		0	10,661	9,694
31	HSBC - ADR		0	13,550	10,797
32	MANULIFE FINANCIAL CORP		0	12,015	11,296
33	UNITED PARCEL SERVICE-CL B		0	12,150	11,184
34	ARTISAN INTERNATIONAL FD I 662		0	238,304	220,268
35	TARGET CORP		0	13,594	17,019
36	UNITEDHEALTH GROUP INC		0	17,972	22,456
37	HAIN CELESTIAL GROUP INC		0	8,518	7,640
38	MERGER FUND-INST #301		0	22,939	21,962
39	BLACKROCK INC		0	10,592	9,428
40	ARTIO GLOBAL HIGH INCOME-I 1525		0	53,547	46,721
41	FID ADV EMER MKTS INC- CL I 607		0	77,809	75,608
42	MONSANTO CO NEW		0	22,602	20,204
43	T ROWE PRICE REAL ESTATE FD 122		0	49,692	50,342
44	JPMORGAN CHASE & CO		0	18,319	24,157
45	SUNCOR ENERGY INC NEW F		0	19,825	17,662
46	DODGE & COX INT'L STOCK FD 1048		0	270,676	222,090

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
47	BERSHIRE HATHAWAY INC		0	19,706	25,954
48	COLUMBIA SELECT S/C VALUE-Z 6141		0	124,231	128,090
49	ALPHABET INC/CA		0	9,682	27,489
50	ALPHABET INC/CA		0	5,416	16,750
51	ASG GLOBAL ALTERNATIVES-Y 1993		0	95,566	87,302
52	LOOMIS SAYLES BOND FD INSTL 1162		0	32,850	28,560
53	VANGUARD REIT VIPER		0	110,818	125,879
54	TEMPLETON EMER MKT S/C-ADV 626		0	80,290	72,479
55	LAS VEGAS SANDS CORP		0	12,990	10,598
56	CELANESE CORP		0	19,253	21,648
57	CITIGROUP INC		0	19,310	16,606
58	AMERIPRISE FINL INC		0	17,859	13,598
59	JPMORGAN HIGH YIELD FUND SS 3580		0	18,207	15,622
60	MSIF MID CAP GROWTH PTF-INST 8128		0	224,506	162,255
61	OPPENHEIMER DEVELOPING MKT-I 799		0	280,820	233,416
62	ASHMORE EMERG MKTS CR DB-INS		0	23,689	18,563
63	MORGAN STANLEY INS FR EMG-I		0	70,573	63,774
64	MONDELEZ INTERNATIONAL INC		0	2,252	3,491
65	EATON CORP PLC		0	11,625	10,001
66	ARTISAN SMALL CAP FUND-INS #2452		0	161,957	125,669
67	BLACKROCK GL L/S CREDIT-INS #1833		0	62,598	58,506
68	CME GROUP INC		0	18,711	21,923
69	SPDR DJ WILSHIRE INTERNATIONAL REA		0	87,217	77,692
70	ROBECO BP LNG/SHRT RES-INS		0	135,718	140,949
71	CREDIT SUISSE COMM RT ST-CO 2156		0	129,312	97,719
72	TOUCHSTONE MID CAP VAL-INST #552		0	190,575	170,205
73	COMCAST CORP CLASS A		0	21,900	23,287

Part II, Line 15 (990-PF) - Other Assets

		3			3,214,972
1	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year	
2	TX COL 5136 AC 151/379		1	3,214,970	
3	"TX WHART 5312 694 AC A21,657,266,17"		1	1	
4	TX BRAZ 20AZ HOOVER & WADE		1	1	

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

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

1	Stock Asset Conversion Adj	1	44,546
2	MUTUAL FUND TIMING DIFFERENCE	2	46
3	Total	3	44,592

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	1,407
2	COST BASIS ADJUSTMENT	2	27,540
3	Total	3	28,947

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

Long Term CG Distributions													Amount	
Short Term CG Distributions													52,976	
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses
1	ALPHABET INC CL A	02079K305		10/11/2012	11/12/2015	1,520			753	767			0	-131,634
2	ALPHABET INC CL A	02079K305		5/22/2008	11/12/2015	9,882			3,582	6,300			0	6,300
3	ANHEUSER-BUSCH INBEV SF	03524A108		6/11/2014	12/18/2015	12,953			11,806	1,147			0	1,147
4	ANHEUSER-BUSCH INBEV SF	03524A108		10/13/2015	12/18/2015	7,402			6,842	560			0	560
5	APACHE CORP	037411105		12/23/2014	7/28/2015	2,324			3,278	-954			0	-954
6	ARTISAN INTERNATIONAL FC	04314H402		7/2/2014	7/24/2015	25,515			26,000	-485			0	-485
7	ARTISAN INTERNATIONAL FC	04314H402		3/31/2015	7/24/2015	882			885	-3			0	-3
8	ARTISAN INTERNATIONAL FC	04314H402		3/31/2015	12/27/2016	2,827			3,334	0			0	0
9	ARTISAN SMALL CAP FUND-I	04314H758		7/24/2015	12/27/2016	188			257	1			0	1
10	ABERDEEN GLOBAL HIGH IN	04315J860		1/31/2014	8/28/2015	22,688			28,242	-3,544			0	-3,544
11	ABERDEEN GLOBAL HIGH IN	04315J860		1/18/2014	8/28/2015	3,529			4,022	-493			0	-493
12	ABERDEEN GLOBAL HIGH IN	04315J860		1/27/2015	8/28/2015	3,191			3,379	-188			0	-188
13	ABERDEEN GLOBAL HIGH IN	04315J860		3/31/2015	8/28/2015	1,866			1,991	-125			0	-125
14	ABERDEEN GLOBAL HIGH IN	04315J860		7/24/2015	8/28/2015	21,959			22,686	-687			0	-687
15	ASHMORE EMERG MKTS CR	044820504		10/24/2013	7/24/2015	120			135	-15			0	-15
16	BLACKROCK GL US CREDIT-	071813109		7/2/2014	6/18/2015	10,738			11,585	-847			0	-847
17	BLACKROCK GL US CREDIT-	091936732		10/27/2015	1/21/2016	1,250			1,342	-92			0	-92
18	CERNER CORP COM	156782104		10/11/2012	11/11/2015	293			182	111			0	111
19	CERNER CORP COM	156782104		1/28/2013	11/11/2015	117			84	33			0	33
20	CERNER CORP COM	156782104		6/24/2013	11/11/2015	3,862			3,099	763			0	763
21	CREDIT SUISSE COMM RET	22544R305		10/24/2013	7/24/2015	33,231			45,552	-12,321			0	-12,321
22	DODGE & COX INTL STOCK	256206103		7/2/2014	7/24/2015	23,225			25,321	-2,096			0	-2,096
23	DODGE & COX INCOME FD C	256210105		7/24/2015	10/6/2015	689			708	-9			0	-9
24	DODGE & COX INCOME FD C	256210105		7/24/2015	12/1/2016	2,166			2,234	-68			0	-68
25	I E M C CORP MASS	268648102		6/25/2014	10/27/2015	9,499			9,596	-97			0	-97
26	I E M C CORP MASS	268648102		10/13/2015	10/27/2015	2,082			2,221	-139			0	-139
27	FASTENAL CO	311900104		1/29/2010	3/6/2015	3,576			1,874	1,702			0	1,702
28	FASTENAL CO	311900104		1/29/2010	10/13/2015	2,974			1,624	1,350			0	1,350
29	FID ADV EMER MKTS INC-CL	315920702		10/16/2014	10/6/2015	808			871	-65			0	-65
30	GOLDMAN SACHS COMM ST	38143H381		9/11/2014	7/24/2015	21,606			33,952	-12,346			0	-12,346
31	GOLDMAN SACHS COMM ST	38143H381		9/11/2014	10/6/2015									

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

Long Term CG Distributions										Amount		Short Term CG Distributions									
										52,976	0										
Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	655	1,072,062	-131,634	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses								
70 ASG GLOBAL ALTERNATIVES	638721885	10/24/2013	7/24/2015	15,377		0		15,784	-407		0	0	-407								
71 ASG GLOBAL ALTERNATIVES	638721885	10/24/2013	10/27/2015	10,670		76	76	11,481	-735		0	0	-735								
72 ASG GLOBAL ALTERNATIVES	638721885	11/13/2013	12/1/2016	335		0	0	385	-50		0	0	-50								
73 ASG GLOBAL ALTERNATIVES	638721885	10/24/2013	12/1/2016	3,330		0	0	3,790	-460		0	0	-460								
74 OPPENHEIMER DEVELOPING	683974804	10/24/2013	11/10/2015	76,871		0	0	93,411	-16,740		0	0	-16,740								
75 PRECISION CASTPARTS CORP	740189105	4/29/2008	3/5/2015	5,559		0	0	3,091	2,468		0	0	2,468								
76 PRECISION CASTPARTS CORP	740189105	8/17/2009	3/5/2015	428		0	0	168	-260		0	0	-260								
77 PRECISION CASTPARTS CORP	740189105	12/21/2009	3/5/2015	1,069		0	0	567	502		0	0	502								
78 PRINCIPAL GL MULT STRAT	74255L696	3/31/2015	10/6/2015	2,590		0	0	2,859	-89		0	0	-89								
79 PRINCIPAL GL MULT STRAT	74255L696	3/31/2015	10/27/2015	432		0	0	441	-9		0	0	-9								
80 PRINCIPAL GL MULT STRAT	74256L656	7/24/2015	10/27/2015	2,401		0	0	2,434	-33		0	0	-33								
81 PRINCIPAL GL MULT STRAT	74256L656	8/14/2014	10/27/2015	41,607		0	0	41,720	-113		0	0	-113								
82 PRINCIPAL GL MULT STRAT	74255L696	8/14/2014	12/1/2016	655		0	0	695	-40		0	0	-40								
83 BOSTON P LONGSHRT RES-IN	74925K581	3/12/2014	7/24/2015	7,271		0	0	6,842	429		0	0	429								
84 BOSTON P LONGSHRT RES-IN	74925K581	10/16/2014	7/24/2015	9,748		0	0	9,021	727		0	0	727								
85 BOSTON P LONGSHRT RES-IN	74925K581	12/7/2015	7/24/2015	4,242		0	0	4,115	127		0	0	127								
86 BOSTON P LONGSHRT RES-IN	74925K581	3/31/2015	7/24/2015	7,123		0	0	7,100	23		0	0	23								
87 BOSTON P LONGSHRT RES-IN	74925K581	1/31/2014	7/24/2015	1,593		0	0	1,465	128		0	0	128								
88 BOSTON P LONGSHRT RES-IN	74925K581	1/31/2014	10/6/2015	4,581		0	0	4,282	298		0	0	298								
89 T ROWE PRICE SHORT TERM	77957P105	7/24/2015	10/6/2015	185		0	0	185	0		0	0	0								
90 T ROWE PRICE SHORT TERM	77957P105	7/24/2015	12/1/2016	523		0	0	527	-4		0	0	-4								
91 SPDR DJ WILSHIRE INTERNA	78463X863	7/2/2014	12/1/2016	3,924		0	0	3,797	-127		0	0	-127								
92 SPDR DJ WILSHIRE INTERNA	78463X863	10/22/2013	12/1/2016	42,281		0	0	52,439	-10,158		0	0	-10,158								
93 STERLING CAPITAL STRAT	85917K546	7/2/2014	12/1/2016	76,461		0	0	95,682	-19,221		0	0	-19,221								
94 STERLING CAPITAL STRAT	85917K546	10/16/2014	12/1/2016	13,234		0	0	14,707	-1,473		0	0	-1,473								
95 STERLING CAPITAL STRAT	85917K546	12/7/2015	12/1/2016	2,505		0	0	2,539	-33		0	0	-33								
96 STERLING CAPITAL STRAT	85917K546	7/24/2015	12/1/2016	19,545		0	0	22,985	-3,440		0	0	-3,440								
97 STERLING CAPITAL STRAT	85917K546	10/8/2015	12/1/2016	3,776		0	0	4,321	-545		0	0	-545								
98 STONE HARBOR LOCAL MAR	861647501	5/5/2014	12/1/2016	29,551		0	0	41,806	-12,255		0	0	-12,255								
99 STONE HARBOR LOCAL MAR	861647501	10/16/2014	12/1/2016	2,554		0	0	3,469	-915		0	0	-915								
100 STONE HARBOR LOCAL MAR	861647501	12/7/2015	12/1/2016	5,571		0	0	7,012	-1,441		0	0	-1,441								
101 STONE HARBOR LOCAL MAR	861647501	3/31/2015	12/1/2016	4,424		0	0	5,300	-876		0	0	-876								
102 STONE HARBOR LOCAL MAR	861647501	7/24/2015	12/1/2016	2,137		0	0	2,470	-333		0	0	-333								
103 STONE HARBOR LOCAL MAR	861647501	10/8/2015	12/1/2016	1,582		0	0	1,764	-172		0	0	-172								
104 STONE HARBOR LOCAL MAR	861647501	11/16/2015	12/1/2016	402		0	0	435	-33		0	0	-33								
105 STRATTON SM-CAP VALUE F	863137105	7/2/2014	11/10/2015	4,090		0	0	4,318	-228		0	0	-228								
106 TJX COMPANIES INC	872540109	10/13/2015	1/22/2016	5,856		0	0	6,181	-325		0	0	-325								
107 TJX COMPANIES INC	872540109	10/20/2014	1/22/2016	1,378		0	0	1,216	162		0	0	162								
108 TEAM HEALTH HOLDINGS IN	87817A107	6/24/2013	11/11/2015	4,282		0	0	2,957	1,325		0	0	1,325								
109 TOUCHSTONE MID CAP VAL	89155H389	3/31/2015	10/6/2015	1,124		0	0	1,196	-72		0	0	-72								
110 TOUCHSTONE MID CAP VAL	89155H389	3/31/2015	11/10/2015	1,781		0	0	1,820	-39		0	0	-39								
111 US BANCORP	902973304	6/11/2014	6/3/2015	11,856		0	0	11,615	241		0	0	241								
112 VANGUARD REIT VIPER	922908553	3/31/2015	10/6/2015	4,267		0	0	4,625	-358		0	0	-358								
113 VANGUARD REIT VIPER	922908553	3/31/2015	11/10/2015	926		0	0	1,009	-83		0	0	-83								
114 VANGUARD REIT VIPER	922908553	3/31/2015	12/1/2016	4,071		0	0	4,651	-580		0	0	-580								

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	6/10/2015	2	2,100
3 Second quarter estimated tax payment	7/9/2015	3	3,500
4 Third quarter estimated tax payment	4/27/2016	4	2,400
5 Fourth quarter estimated tax payment	1/30/2016	5	1,500
6 Other payments		6	
7 Total		7	9,500

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
										61,023	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	43,023		
2	GERARD G STAFFOR JR		7806 BURNING HILLS DR	HOUSTON	TX	77024		CO-TRUSTEE	1 00	9,000		
3	NANCY S ROBINSON		1 LONG TIMBERS LANE	HOUSTON	TX	77024		CO-TRUSTEE	1 00	9,000		

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	140,918
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	140,918