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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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

3/1/2015

, and ending

2/29/2016

Name of foundation

TUW ETHEL M SCHEPMOES

A Employer identification number

54-6372603

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

State

ZIP code

Winston Salem

NC

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 changeD 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 foundationE 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) ▶ \$

7,344,618

J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

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)
<b>Revenue</b>				
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	155,053	150,247		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-28,376			
b Gross sales price for all assets on line 6a	2,234,307			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	126,677	150,247	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	78,888	59,166		19,722
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	5,096			5,096
b Accounting fees (attach schedule)	2,082			2,082
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	8,153	4,556		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	44	44		
24 Total operating and administrative expenses. Add lines 13 through 23	94,263	63,766	0	26,900
25 Contributions, gifts, grants paid	400,000			400,000
26 Total expenses and disbursements. Add lines 24 and 25	494,263	63,766	0	426,900
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-367,586			
b Net investment income (if negative, enter -0-)		86,481		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	338,446	241,077	241,077
	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)	1,166,691		
	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)	5,911,291	6,805,697	7,103,541	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	7,416,428	7,046,774	7,344,618	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	7,416,428	7,046,774	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	7,416,428	7,046,774	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	7,416,428	7,046,774	

**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	7,416,428
2 Enter amount from Part I, line 27a	2	-367,586
3 Other increases not included in line 2 (itemize) ▶ <u>Cost Basis Adjustment</u>	3	2,874
4 Add lines 1, 2, and 3	4	7,051,716
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	4,942
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,046,774

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	-28,376
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	394,621	8,647,363	0.045635
2013	386,265	8,361,374	0.046196
2012	309,495	7,866,091	0.039345
2011	237,716	7,862,834	0.030233
2010	305,533	7,426,669	0.041140
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.202549
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.040510
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 8,001,239
<b>5</b> Multiply line 4 by line 3			<b>5</b> 324,130
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 865
<b>7</b> Add lines 5 and 6			<b>7</b> 324,995
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 426,900

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			0
<b>3</b>	Add lines 1 and 2			865
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-			865
<b>6</b>	Credits/Payments.			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	4,813	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments Add lines 6a through 6d			4,813
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached			
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>			0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>			3,948
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>		865	3,083

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> (2) On foundation managers <b>\$</b>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>VA</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X
- 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? **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, I	Trustee 4 00	78,888		

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		

**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	
<b>Total. Add lines 1 through 3</b>	0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	7,866,300
<b>b</b>	Average of monthly cash balances	<b>1b</b>	256,785
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	8,123,085
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	8,123,085
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	121,846
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	8,001,239
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	400,062

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	400,062
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	865
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	865
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	399,197
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	399,197
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	399,197

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	426,900
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	426,900
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	865
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	426,035

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				399,197
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			413,514	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ► \$ 426,900				
<b>a</b> Applied to 2014, but not more than line 2a			413,514	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				13,386
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				385,811
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

- b** The form in which applications should be submitted and information and materials they should include

- c** Any submission deadlines

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>				<b>3a</b> 400,000
<b>b</b> Approved for future payment NONE				
<b>Total</b>				<b>3b</b> 0





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

Recipient(s) paid during the year

Name

VIRGINIA UNITED METHODIST HOMES

Street

7113 THREE CHOPT ROAD STE 300

City

RICHMOND

State

VA

Zip Code

23226

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

400,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss			
		83,233			Capital Gains/Losses		2,234,307		2,282,683		-28,376			
		0			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
1 AQR MANAGED FUTURES ST	00203H859	X				1/3/2014	10/27/2015	31,370	29,154					2,216
2 AQR MANAGED FUTURES ST	00203H859	X				1/28/2015	10/27/2015	33,156	33,486				11	319
3 AQR MANAGED FUTURES ST	00203H859	X				7/24/2015	10/27/2015	5,885	5,556					128
4 AQR MANAGED FUTURES ST	00203H859	X				7/17/2015	10/27/2015	2,108	20,050					1,758
5 AQR MANAGED FUTURES ST	00203H859	X				2/17/2015	1/21/2016	1,088	1,126					38
6 AQR MANAGED FUTURES ST	00203H859	X				7/17/2015	1/21/2016	6,788	6,464					325
7 INVECO INTL GROWTH-Y #6	008882532	X				10/21/2014	7/24/2015	25,884	25,837					47
8 INVECO INTL GROWTH-Y #6	008882532	X				1/28/2015	7/24/2015	44,165	43,128					1,037
9 INVECO INTL GROWTH-Y #6	008882532	X				4/2/2012	7/24/2015	35,390	30,044					5,346
10 ANHEUSER-BUSCH INBEV ST	03524A108	X				5/1/2012	12/17/2015	50,014	29,416					20,598
11 ARTISAN MID CAP FUND-INS	04314H600	X				7/24/2015	11/10/2015	3,403	3,468					66
12 BAXTER INTL INC	071813198	X				11/15/2013	6/18/2015	20,782	20,465					313
13 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/21/2016	8,857	9,506					649
14 CREDIT SUISSE COMM RET	22544R305	X				8/31/2011	7/24/2015	42,881	76,848					33,967
15 CREDIT SUISSE COMM RET	22544R305	X				4/22/2012	7/24/2015	45,545	71,388					25,843
16 DODGE & COX INCOME FD C	256210105	X				5/13/2013	1/21/2016	28,256	29,711					1,455
17 DREYFUS EMG MKT DEBT LC	261980494	X				8/31/2011	7/24/2015	29,491	39,168					9,677
18 DREYFUS EMG MKT DEBT LC	261980494	X				9/21/2012	11/20/2015	15,414	21,617				1,563	6,203
19 DREYFUS EMG MKT DEBT LC	261980494	X				9/27/2012	11/20/2015	30,627	41,968					11,341
20 DREYFUS EMG MKT DEBT LC	261980494	X				4/2/2012	11/20/2015	34,420	45,494					11,074
21 DREYFUS EMG MKT DEBT LC	261980494	X				7/17/2015	12/4/2015	90	121					31
22 DREYFUS EMG MKT DEBT LC	261980494	X				12/4/2015	12/4/2015	45,290	60,192					14,902
23 DREYFUS EMG MKT DEBT LC	261980494	X				1/31/2014	12/4/2015	13,516	16,515					2,999
24 DREYFUS EMG MKT DEBT LC	261980494	X				10/21/2014	12/4/2015	648	827					178
25 DREYFUS EMG MKT DEBT LC	261980494	X				12/8/2015	12/4/2015	15,766	18,250					2,484
26 DREYFUS EMG MKT DEBT LC	261980494	X				8/27/2011	12/4/2015	3,821	5,402					1,581
27 NEUBERGER BERMAN LONG	64128R608	X				7/14/2014	11/10/2015	3,866	3,988					122
28 NEUBERGER BERMAN LONG	64128R608	X				7/14/2014	12/1/2016	8,906	9,730					824
29 PIMCO FOREIGN BD FD USD	69330882	X				8/31/2011	6/15/2015	28,172	28,495					323
30 PIMCO FOREIGN BD FD USD	69330882	X				10/17/2013	8/15/2015	4,580	4,611					31
31 PIMCO FOREIGN BD FD USD	69330882	X				1/31/2014	8/15/2015	17,578	17,760					184
32 PIMCO FOREIGN BD FD USD	69330882	X				7/14/2014	8/15/2015	9,605	9,990					385
33 PIMCO FOREIGN BD FD USD	69330882	X				12/8/2015	8/15/2015	247	258					11
34 PRINCIPAL GL MULT STRAT	74255L696	X				8/14/2014	7/24/2015	684	684					7
35 PRINCIPAL GL MULT STRAT	74255L696	X				8/14/2014	10/27/2015	82,922	83,148					226
36 BOSTON P LINGSHRT RES-IN	74925K581	X				7/24/2015	11/10/2015	1,776	1,752					24
37 DRIEHAUS ACTIVE INCOME	262028855	X				10/17/2013	10/27/2015	81,758	86,095					4,337
38 DRIEHAUS ACTIVE INCOME	262028855	X				7/24/2015	10/27/2015	1,054	1,072					18
39 E M C CORP MASS	266848102	X				12/2/2014	10/23/2015	28,171	32,705					4,534
40 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	1/21/2016	7,134	7,310					176
41 FID ADV EMER MKTS INC-CL	315920702	X				7/14/2014	11/10/2015	5,898	6,537					639
42 FID ADV EMER MKTS INC-CL	315920702	X				7/24/2014	12/1/2016	5,536	6,715					1,178
43 FID ADV EMER MKTS INC-CL	315920702	X				7/14/2014	12/1/2016	5,560	6,666					1,106
44 JP MORGAN MID CAP VALUE	339128100	X				7/24/2015	11/10/2015	7,823	7,971					148
45 GOOGLE INC	38259P508	X				8/31/2012	7/17/2015	24,368	12,017					12,351
46 GOOGLE INC-CL C	38259P706	X				8/31/2012	5/6/2015	54	33					21
47 HSBC - ADR	404280406	X				7/9/2013	11/10/2015	28,756	36,490					7,734
48 HOME DEPOT INC	437076102	X				12/5/2012	3/10/2015	22,582	9,032					13,550
49 INTERNATIONAL BUSINESS	459200101	X				3/19/1997	8/14/2015	59,853	13,112					46,741
50 LAS VEGAS SANDS CORP	517834107	X				10/16/2014	11/10/2015	9,799	13,429					3,630
51 MERGER FUND-INST #301	589509207	X				8/31/2011	7/24/2015	188	188					0
52 MERGER FUND-INST #301	589509207	X				9/20/2011	10/27/2015	12,476	12,671					192
53 MERGER FUND-INST #301	589509207	X				8/31/2011	12/1/2016	173	182					9
54 MERGER FUND-INST #301	589509207	X				4/24/2015	12/1/2016	5,217	5,486					269
55 MONSANTO CO NEW	61166W101	X				7/9/2013	7/17/2015	20,480	31,202					10,722
56 NATIONAL OILWELL INC CON	637071101	X				7/17/2013	10/27/2015	28,750	30,593				26	1,843
57 ASG GLOBAL ALTERNATIVES	638721885	X				8/6/2013	12/1/2016	366	417					51
58 ASG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	12/1/2016	12,887	14,553					1,666
59 ASG GLOBAL ALTERNATIVES	638721885	X				7/14/2014	7/24/2015	7,373	7,378					5
60 NEUBERGER BERMAN LONG	64128R608	X				8/31/2011	8/28/2015	99,442	107,778					8,336
61 WELLS FARGO ADV HI INC-IN	949917538	X				7/14/2014	8/28/2015	21,734	24,532					2,798
62 WELLS FARGO ADV HI INC-IN	949917538	X				12/23/2014	8/28/2015	6,038	6,264					226
63 WELLS FARGO ADV HI INC-IN	949917538	X				7/14/2014	7/24/2015	14,064	14,128					64
64 WELLS FARGO ADV HI INC-IN	949917538	X				13/1/2014	7/24/2015	37,999	38,085					86
65 WF ADV SHORT-TERM BOND	949917652	X				13/1/2014	7/24/2015	10,637	10,805					168
66 WF ADV SHORT-TERM BOND	949917652	X				13/1/2014	7/24/2015	54,172	55,650					1,456
67 T ROWE PRICE INST FLOAT	77958B402	X				13/1/2014	8/29/2015	1,744	1,848					104
68 T ROWE PRICE INST FLOAT	77958B402	X				12/8/2015	6/15/2015	2,801	2,218					583
69 WELLS FARGO ADV INTL BOI	949850582	X				7/17/2013	11/10/2015	1,636	1,545					91
70 BOSTON P LINGSHRT RES-IN	74925K581	X				7/17/2013	12/1/2016	6,870	7,097					227
71 BOSTON P LINGSHRT RES-IN	74925K581	X				1/31/2014	1/21/2016	6,870	7,097					227
72 T ROWE PRICE INST FLOAT	77958B402	X				1/31/2014	1/21/2016	6,870	7,097					227



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

Long Term CG Distributions		Amount	Totals										Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Short Term CG Distributions		83,233	Capital Gains/Losses		Other Sales		Gross Sales		Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss		
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price							
73 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/24/2015	11/10/2015	1,918	2,058				-140		
74 WELLS FARGO ADV SP S/C V	94975P447	X				10/21/2014	11/10/2015	9,114	10,178				-1,065		
75 SPDR DJ WILSHIRE INTERNA	78463X863	X				1/28/2014	12/1/2016	17,659	19,918				-2,259		
76 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/24/2015	12/1/2016	5,791	8,845				-1,054		
77 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/29/2011	12/1/2016	78,344	81,614				-3,270		
78 TJX COMPANIES INC	872540109	X				9/31/2015	1/22/2016	13,750	14,111				-331		
79 TEMPLETON FOREIGN FD - A	880199508	X				10/21/2014	7/24/2015	36,155	39,189				-3,034		
80 TEMPLETON FOREIGN FD - A	880199508	X				1/28/2015	7/24/2015	67,475	65,747				1,728		
81 TEMPLETON FOREIGN FD - A	880199508	X				1/28/2015	11/10/2015	1,081	1,110				-29		
82 US BANCORP	902973304	X				5/22/2012	6/3/2015	14,271	10,134				4,137		
83 UNITEDHEALTH GROUP INC	902973304	X				2/14/2013	6/3/2015	23,712	18,371				5,341		
84 UNITEDHEALTH GROUP INC	91324P102	X				8/29/2011	3/10/2015	5,062	2,104				2,958		
85 VANGUARD REIT VIPER	922908553	X				7/24/2015	11/10/2015	21,213	21,386				-173		
86 VANGUARD REIT VIPER	922908553	X				7/24/2015	12/1/2016	10,880	11,466				-586		
87 VANGUARD REIT VIPER	922908553	X				8/29/2011	12/1/2016	6,439	4,599				1,840		
88 WF CORE BD FDI #944	94975J581	X				8/31/2011	12/1/2016	14,346	14,659				-293		
89 WF CORE BD FDI #944	94975J581	X				4/2/2012	12/1/2016	20,738	21,047				-309		
90 WELLS FARGO ADV EMG MK	94975P751	X				10/21/2014	7/24/2015	790	866				-76		
91 WELLS FARGO ADV EMG MK	94975P751	X				1/28/2015	7/24/2015	28,551	30,340				-1,789		
92 WELLS FARGO ADV EMG MK	94975P751	X				1/31/2014	7/24/2015	32,025	32,699				-674		
93 WELLS FARGO ADV EMG MK	94975P751	X				1/31/2014	11/10/2015	147,263	158,477				-12,214		
94 WELLS FARGO ADV INTL BO	94985D582	X				1/3/2003	6/15/2015	26,525	22,658				3,867		
95 WELLS FARGO ADV INTL BO	94985D582	X				10/17/2013	8/15/2015	1,590	1,778				-228		
96 WELLS FARGO ADV INTL BO	94985D582	X				1/31/2014	6/15/2015	17,807	19,155				-1,348		
97 WELLS FARGO ADV INTL BO	94985D582	X				7/14/2014	6/15/2015	11,596	13,305				-1,749		
98 CREDIT SUISSE COMM RET	22544R305	X				7/6/2012	7/24/2015	7,374	10,898				-3,522		
99 CREDIT SUISSE COMM RET	22544R305	X				5/13/2013	7/24/2015	15,088	22,687				-7,619		
100 CREDIT SUISSE COMM RET	22544R305	X				5/13/2013	7/24/2015	23,001	32,693				-9,692		
101 CREDIT SUISSE COMM RET	22544R305	X				7/17/2013	7/24/2015	7,544	10,369				-2,825		
102 CUMMINS INC	231021106	X				8/12/2014	11/10/2015	9,845	13,401				-3,556		
103 CUMMINS INC	231021106	X				8/31/2015	11/10/2015	8,290	9,751				-1,461		
104 CUMMINS INC	231021106	X				11/15/2013	11/10/2015	5,700	7,256				-1,556		
105 CUMMINS INC	231021106	X				11/15/2013	12/17/2015	12,537	19,129				-6,592		
106 WALT DISNEY CO	254887108	X				1/25/2013	2/5/2016	26,684	15,532				11,152		
107 WF SHORT-TERM BOND FUN	949917652	X				1/31/2014	1/21/2016	21,428	21,699				-271		

**Part I, Line 16a (990-PF) - Legal Fees**

		5,096	0	0	5,096
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	COMMISSIONER FEES	5,096			5,096

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

		2,082	0	0	2,082
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,082			2,082

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

		8,153	4,556	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	4,556	4,556		
2	ESTIMATED EXCISE TAXES PAID	3,597			

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

		44	44	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	44	44		

**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	BOEING COMPANY		0	65,783	58,499
3	CVS/CAREMARK CORPORATION		0	33,722	63,160
4	CISCO SYSTEMS INC		0	52,701	51,182
5	CUMMINS INC		0	12,878	14,636
6	AFFILIATED MANAGERS GROUP INC		0	45,821	44,381
7	APPLE COMPUTER INC COM		0	76,347	110,710
8	DIAGEO PLC - ADR		0	27,565	25,137
9	WALT DISNEY CO		0	22,617	39,641
10	DODGE & COX INCOME FD COM 147		0	277,777	269,958
11	GILEAD SCIENCES INC		0	16,500	27,484
12	JOHNSON CONTROLS INC		0	25,424	29,168
13	MICROSOFT CORP		0	38,438	66,653
14	NESTLE SA REGISTERED SHARES - ADR		0	31,730	30,389
15	ORACLE CORPORATION		0	31,689	30,711
16	PNC FINANCIAL SERVICES GROUP		0	37,545	31,711
17	PROCTER & GAMBLE CO		0	12,912	28,102
18	ROCHE HOLDINGS LTD - ADR		0	39,897	38,780
19	SCHLUMBERGER LTD		0	44,685	39,446
20	TJX COS INC NEW		0	21,919	27,046
21	TEMPLETON FOREIGN FD - ADV 604		0	455,295	406,172
22	THERMO FISHER SCIENTIFIC INC		0	33,464	51,676
23	TOTAL FINA ELF S A ADR		0	44,108	40,910
24	UNION PACIFIC CORP		0	48,198	52,442
25	UNITED TECHNOLOGIES CORP		0	8,401	27,054
26	MCKESSON CORP		0	45,275	37,349
27	GOLDMAN SACHS GROUP INC		0	17,706	14,205
28	HSBC - ADR		0	5,004	4,766
29	MANULIFE FINANCIAL CORP		0	27,253	24,783
30	UNITED PARCEL SERVICE-CL B		0	17,396	16,414
31	EXXON MOBIL CORPORATION		0	5,706	34,464
32	TARGET CORP		0	30,732	47,070
33	UNITEDHEALTH GROUP INC		0	31,126	64,314
34	HAIN CELESTIAL GROUP INC		0	29,117	26,249
35	MERGER FUND-INST #301		0	66,237	63,954
36	BLACKROCK INC		0	24,906	24,957
37	ARTISAN MID CAP FUND-INSTL 1333		0	331,723	323,172
38	FID ADV EMER MKTS INC- CL 1607		0	312,845	294,940
39	MONSANTO CO NEW		0	43,265	37,796
40	T ROWE PRICE REAL ESTATE FD 122		0	142,028	141,037
41	JPMORGAN CHASE & CO		0	42,286	56,300
42	SUNCOR ENERGY INC NEW F		0	46,297	43,574
43	EATON VANCE GLOBAL MACRO - I		0	73,261	71,262
44	CHEVRON CORP		0	2,840	11,348
45	AIM INTERNATIONAL GROWTH-Y 8516		0	389,497	406,600
46	MERCK & CO INC NEW		0	22,456	22,846

**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	JP MORGAN MID CAP VALUE-I 758		0	281,677	345,373
48	BERSHIRE HATHAWAY INC		0	44,803	57,693
49	ALPHABET INC/CA		0	43,060	55,822
50	COMCAST CORP CLASS A		0	30,320	53,400
51	ASG GLOBAL ALTERNATIVES-Y 1993		0	209,350	180,302
52	WELLS FARGO ADV TOT RT BD FD-IN 944		0	267,326	271,273
53	WELLS FARGO ADV EMG MK E-INS 4146		0	484,305	533,861
54	VANGUARD REIT VIPER		0	199,446	289,427
55	CITIGROUP INC		0	41,929	32,634
56	WF ADV SHORT-TERM BOND FUND-I3102		0	180,971	179,366
57	AMERIPRISE FINL INC		0	27,038	18,469
58	T ROWE PRICE INST FLOAT RATE 170		0	67,318	63,189
59	AT & T INC		0	11,558	13,856
60	EATON CORP PLC		0	21,947	25,236
61	BLACKROCK GL L/S CREDIT-INS #1833		0	192,088	178,051
62	CME GROUP INC		0	38,924	50,749
63	SPDR DJ WILSHIRE INTERNATIONAL REA		0	185,857	192,886
64	ROBECO BP LNG/SHRT RES-INS		0	70,632	75,405
65	WELLS FARGO ADV HI INC-INS 3110		0	171,007	154,688
66	WFA SMALL COMPANY GROWTH -I		0	230,979	237,764
67	NEUBERGER BERMAN LONG SH-INS #183		0	191,062	178,672
68	CREDIT SUISSE COMM RT ST-CO 2156		0	221,955	148,009
69	AQR MANAGED FUTURES STR-I		0	68,310	71,729
70	LAS VEGAS SANDS CORP		0	28,114	25,588
71	CELANESE CORP		0	41,573	41,936
72	WELLS FARGO ADV SP S/C VA-IS 4143		0	241,776	255,715

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

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

1	Cost Basis Adjustment	1	2,874
2	Total	2	2,874

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

1	Mutual Fund Timing Difference	1	349
2	PY Return of Capital Adjustment	2	4,593
3	Total	3	4,942

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

[illegible]

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

Long Term CG Distributions		Amount		83,233		0		2,151,074		2,342		2,265,025		-111,609		0		0		-111,609	
Short Term CG Distributions																					
	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							
70	BOSTON PLNGSHIRT RES-IN	74925K581		7/17/2013	11/10/2015	2,601		0	2,216	385	0	0	0	385							
71	BOSTON PLNGSHIRT RES-IN	74925K581		7/17/2013	12/12/2016	1,636		0	1,545	91	0	0	0	91	-427						
72	T ROWE PRICE INST FLOAT	77958B402		1/31/2014	12/12/2016	6,670		0	7,097	-427	0	0	0	-427	-140						
73	SPDR DJ WILSHIRE INTERNA	78463X863		7/24/2015	11/10/2015	1,918		0	2,058	-140	0	0	0	-140	-1,065						
74	WELLS FARGO ADV SP SICV	94975P447		10/21/2014	11/10/2015	9,114		0	10,179	-1,065	0	0	0	-1,065	-2,259						
75	SPDR DJ WILSHIRE INTERNA	78463X863		12/28/2014	12/12/2016	17,659		0	19,918	-2,259	0	0	0	-2,259	-1,054						
76	SPDR DJ WILSHIRE INTERNA	78463X863		7/24/2015	12/12/2016	5,791		0	6,845	-1,054	0	0	0	-1,054	-3,170						
77	SPDR DJ WILSHIRE INTERNA	78463X863		8/29/2011	12/12/2016	78,344		0	81,614	-3,270	0	0	0	-3,270	-331						
78	TJX COMPANIES INC	872540109		8/31/2015	12/22/2016	13,780		0	14,111	-331	0	0	0	-331	-3,034						
79	TEMPLETON FOREIGN FD - A	880196506		10/21/2014	7/24/2015	36,155		0	39,189	-3,034	0	0	0	-3,034	1,728						
80	TEMPLETON FOREIGN FD - A	880196506		12/28/2015	7/24/2015	67,475		0	65,747	1,728	0	0	0	1,728	-29						
81	TEMPLETON FOREIGN FD - A	880196506		12/28/2015	11/10/2015	1,081		0	1,110	-29	0	0	0	-29	4,137						
82	US BANCORP	902973304		5/22/2012	6/30/2015	14,271		0	10,134	4,137	0	0	0	4,137	5,341						
83	US BANCORP	902973304		2/14/2013	6/30/2015	23,712		0	18,371	5,341	0	0	0	5,341	2,958						
84	UNITEDHEALTH GROUP INC	91324P102		8/29/2011	3/10/2015	5,062		0	2,104	2,958	0	0	0	2,958	-173						
85	VANGUARD REIT VIPER	922908553		7/24/2015	11/10/2015	21,213		0	21,396	-173	0	0	0	-173	-586						
86	VANGUARD REIT VIPER	922908553		7/24/2015	12/12/2016	10,880		0	11,466	-586	0	0	0	-586	1,840						
87	VANGUARD REIT VIPER	922908553		8/29/2011	12/12/2016	6,439		0	4,599	1,840	0	0	0	1,840	-293						
88	WF CORE BD FDI #944	94975J581		8/31/2011	12/12/2016	14,346		0	14,639	-293	0	0	0	-293	-309						
89	WF CORE BD FDI #944	94975J581		4/2/2012	12/12/2016	20,738		0	21,047	-309	0	0	0	-309	-76						
90	WELLS FARGO ADV EMG MK	94975P751		10/21/2014	7/24/2015	790		0	866	-76	0	0	0	-76	-1,789						
91	WELLS FARGO ADV EMG MK	94975P751		12/28/2015	7/24/2015	28,551		0	30,340	-1,789	0	0	0	-1,789	-674						
92	WELLS FARGO ADV EMG MK	94975P751		1/31/2014	7/24/2015	32,025		0	32,699	-674	0	0	0	-674	-12,214						
93	WELLS FARGO ADV EMG MK	94975P751		1/31/2014	11/10/2015	147,263		0	159,477	-12,214	0	0	0	-12,214	3,857						
94	WELLS FARGO ADV EMG MK	94975P751		1/3/2003	6/15/2015	26,525		0	22,668	3,857	0	0	0	3,857	-228						
95	WELLS FARGO ADV INTL BO	94985D582		10/17/2013	6/15/2015	1,550		0	1,778	-228	0	0	0	-228	-1,348						
96	WELLS FARGO ADV INTL BO	94985D582		1/31/2014	6/15/2015	17,807		0	19,155	-1,348	0	0	0	-1,348	-3,522						
97	WELLS FARGO ADV INTL BO	94985D582		7/14/2014	6/15/2015	11,556		0	13,303	-1,749	0	0	0	-1,749	-7,619						
98	CREDIT SUISSE COMM RET	22544R305		7/6/2012	7/24/2015	7,374		0	10,886	-3,512	0	0	0	-3,512	-9,692						
99	CREDIT SUISSE COMM RET	22544R305		2/19/2013	7/24/2015	15,068		0	17,619	-2,551	0	0	0	-2,551	-2,825						
100	CREDIT SUISSE COMM RET	22544R305		5/13/2013	7/24/2015	23,001		0	32,693	-9,692	0	0	0	-9,692	-3,556						
101	CREDIT SUISSE COMM RET	22544R305		7/17/2013	7/24/2015	7,544		0	10,369	-2,825	0	0	0	-2,825	-1,461						
102	CUMMINS INC	231021106		8/12/2014	11/10/2015	9,845		0	13,401	-3,556	0	0	0	-3,556	-1,556						
103	CUMMINS INC	231021106		8/31/2015	11/10/2015	8,280		0	9,751	-1,471	0	0	0	-1,471	-6,592						
104	CUMMINS INC	231021106		11/15/2013	11/10/2015	5,700		0	7,256	-1,556	0	0	0	-1,556	11,152						
105	CUMMINS INC	231021106		11/15/2013	12/17/2015	12,537		0	19,129	-6,592	0	0	0	-6,592	-271						
106	WALT DISNEY CO	254687106		1/25/2013	2/5/2016	26,684		0	15,532	11,152	0	0	0	11,152							
107	WF SHORT-TERM BOND FUN	949917652		1/31/2014	12/12/2016	21,428		0	21,699	-271	0	0	0	-271							

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

1	Name		Check "X" if Business	Street		City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	0
	Wells Fargo Bank N.A.	Trust Tax D		1 W 4th St	4th Floor	MAC D4000-041									
			X			Winston Salem	NC	27101-3818		TRUSTEE	4 00	78,888			0

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

	Date		Amount
1 Credit from prior year return		1	1,216
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment	8/12/2015	3	1,191
4 Third quarter estimated tax payment	11/1/2015	4	1,203
5 Fourth quarter estimated tax payment	2/10/2016	5	1,203
6 Other payments		6	
7 Total		7	4,813

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

<b>1</b>	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	<b>1</b>	<u>413,514</u>
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	<u>413,514</u>