



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning MAY 1, 2015, and ending APR 30, 2016

Name of foundation
Roy G. Michell Charitable Foundation and Trust

Number and street (or P O box number if mail is not delivered to street address) Room/suite
c/o Janz & Knight, 300 E Long Lake Rd 360

City or town, state or province, country, and ZIP or foreign postal code
Bloomfield Hills, MI 48304-2377

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 5,502,101.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
38-6071109

B Telephone number
(248) 646-9666

C If exemption application is pending, check here ☐

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

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

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

| 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)) | | (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 | | | N/A | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 224. | 224. | | Statement 1 |
| | 4 Dividends and interest from securities | 141,037. | 141,037. | | Statement 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 179,378. | | | Statement 3 |
| | b Gross sales price for all assets on line 6a | 1,536,785. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 1,277. | | |
| | 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) | | | | | |
| 11 Other income | | | | | |
| 12 Total Add lines 1 through 11 | 320,639. | 142,538. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 40,500. | 20,250. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees Stmt 4 | 13,480. | 13,480. | | 0. |
| | c Other professional fees Stmt 5 | 13,357. | 13,357. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes Stmt 6 | 85. | 85. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses Stmt 7 | 11,718. | 11,718. | | 0. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 79,140. | 58,890. | | 0. |
| | 25 Contributions, gifts, grants paid | 277,500. | | | 277,500. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 356,640. | 58,890. | | 277,500. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | <36,001.> | | | | |
| b Net investment income (if negative, enter -0-) | | 83,648. | | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | | |

2

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page 2

| Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small> | | Beginning of year | End of year | |
|--|--|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 27,306. | 71,488. | 71,488. |
| | 2 Savings and temporary cash investments | 306,996. | 196,937. | 196,937. |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | 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 | | | |
| | b Investments - corporate stock Stmt 8 | 3,145,693. | 3,171,531. | 4,195,833. |
| | c Investments - corporate bonds Stmt 9 | 1,021,710. | 1,025,748. | 1,037,843. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other | | | | |
| 14 Land, buildings, and equipment: basis ▶ | | | | |
| Less accumulated depreciation ▶ | | | | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 4,501,705. | 4,465,704. | 5,502,101. | |
| 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 | | | |
| | 22 Other liabilities (describe ▶) | | | |
| 23 Total liabilities (add lines 17 through 22) | 0. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 4,501,705. | 4,465,704. | |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | | |
| 30 Total net assets or fund balances | 4,501,705. | 4,465,704. | | |
| 31 Total liabilities and net assets/fund balances | 4,501,705. | 4,465,704. | | |

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 | 4,501,705. |
| 2 Enter amount from Part I, line 27a | 2 | <36,001.> |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 4,465,704. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 4,465,704. |

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page **3**

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 Capital Gains Dividends | | | |
| 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 1,277. | | | 1,277. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 1,277. |
| 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 | 1,277. |
| 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). If (loss), enter -0- in Part I, line 8 | } | 3 | N/A |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2014 | 276,460. | 5,989,392. | .046158 |
| 2013 | 255,500. | 5,614,595. | .045506 |
| 2012 | 225,000. | 5,631,758. | .039952 |
| 2011 | 225,000. | 5,329,632. | .042217 |
| 2010 | 278,320. | 5,156,220. | .053978 |

| | | |
|---|----------|-------------------|
| 2 Total of line 1, column (d) | 2 | .227811 |
| 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 | .045562 |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 5,595,163. |
| 5 Multiply line 4 by line 3 | 5 | 254,927. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 836. |
| 7 Add lines 5 and 6 | 7 | 255,763. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 277,500. |

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.

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page 4

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

| | | | |
|--|-----------------|----|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 836. |
| 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 | 836. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 836. |
| 6 Credits/Payments: | | | |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a 7,360. | | |
| 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 | 7,360. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | 8 | |
| 9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed | | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | 6,524. |
| 11 Enter the amount of line 10 to be: Credited to 2016 estimated tax | 6,524. 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 |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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 | | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | | X |
| 2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0. | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0. | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | 2 | | 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? If "Yes," attach a conformed copy of the changes | 3 | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | 5 | | 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? | 6 | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MI</u> | | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | 8b | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

N/A

Form 990-PF (2015)

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109

Page 5

Part VII-A Statements Regarding Activities (continued)

| | Yes | No |
|--|----------|----------|
| 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) | | 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) | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>n/a</u> | X | |
| 14 The books are in care of ► <u>Kenneth E. Zink</u> Telephone no. ► <u>(248) 646-9666</u> Located at ► <u>300 E. Long Lake Road, #360, Bloomfield Hills, MI</u> ZIP+4 ► <u>48304-2377</u> | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | 16 | X |

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

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

| | Yes | No |
|--|-----|----------|
| 1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 | N/A | 1b |
| 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? | | 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 ► _____, _____, _____ 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____ | N/A | 2b |
| 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | N/A | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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? | | X |

Form 990-PF (2015)

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109

Page 6

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)?

N/A

5b

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?

N/A

7b

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.

| (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 |
|---|---|---|---|---------------------------------------|
| Roy G. Michell, Jr. 2050 S. Washington Rd, Apt 4012 Holt, MI 48842 | Trustee 4.00 | 13,500. | 0. | 0. |
| William R. Michell 4071 Dietz Road Williamston, MI 48895 | Trustee 4.00 | 13,500. | 0. | 0. |
| Kenneth E. Zink 300 East Long Lake Road, Suite 360 Bloomfield Hills, MI 48304 | Trustee 4.00 | 13,500. | 0. | 0. |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2015)

Roy G. Michell Charitable Foundation
and Trust

Form 990-PF (2015)

38-6071109

Page 7

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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

0

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 N/A | |
| | |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

| | Amount |
|--|--------|
| 1 N/A | |
| | |
| 2 | |
| | |
| All other program-related investments. See instructions. | |
| 3 | |
| | |

Total. Add lines 1 through 3

0.

Form 990-PF (2015)

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page 8

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 | 5,313,577. |
| b Average of monthly cash balances | 1b | 366,792. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 5,680,369. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 5,680,369. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 85,206. |
| 5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 5,595,163. |
| 6 Minimum investment return Enter 5% of line 5 | 6 | 279,758. |

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 | 279,758. |
| 2a Tax on investment income for 2015 from Part VI, line 5 | 2a | 836. |
| b Income tax for 2015. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 836. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 278,922. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 278,922. |
| 6 Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 278,922. |

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 | 277,500. |
| b Program-related investments - total from Part IX-B | 1b | 0. |
| 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 | 277,500. |
| 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 | 5 | 836. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 276,664. |

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.

Form 990-PF (2015)

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page 9

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 | | | | 278,922. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 14,411. | |
| b Total for prior years: | | 0. | | |
| 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: ► \$ 277,500. | | | | |
| a Applied to 2014, but not more than line 2a | | | 14,411. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2015 distributable amount | | | | 263,089. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 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 | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 | | | | 15,833. |
| 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) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a | 0. | | | |
| 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 | | | | |

Form 990-PF (2015)

38-6071109

Page 10

N/A

- ▶

- | | |
|--|--|
| | |
|--|--|

- | | |
|--|--|
| | |
|--|--|

- 4942(1)(5)

- Tax year

- (a) 2015

-

-

-

-

-

1 Information Regarding Foundation Managers:

- None

- None

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.

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

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2015)

38-6071109 Page 11

Part XV **Supplementary Information** (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|--|--------------------------------------|-------------------------------------|-----------------|
| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| A.T.I.A. BOX 1 OAKBROOK, IL 60522 | | | Unrestricted | 500. |
| Abigayle Ministries 12313 NINETEEN MILE ROAD STERLING HGTS, MI 48313 | | | Unrestricted | 500. |
| American Decency Association 203 E MAIN STREET FREMONT, MI 49412-0202 | | | Unrestricted | 2,250. |
| Ascend 8332 Silver Lake Road Linden, MI 48451 | | | Unrestricted | 500. |
| Association of Covenant Ministries 1302 Lapeer Ave Port Huron, MI 48060 | | | Unrestricted | 500. |
| Total | See continuation sheet(s) | | | 277,500. |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| <div>Recipient</div> <div>Name and address (home or business)</div> | <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> | <div>Foundation status of recipient</div> | <div>Purpose of grant or contribution</div> | <div>Amount</div> |
|---|--|---|---|-------------------|
| Asthma and Allergy Foundation of MI 2075 WALNUT LAKE ROAD WEST BLOOMFIELD, MI 48323 | | | Unrestricted | 8,000. |
| Beth Messiah Congregation 20300 Pleasant Ridge Drive Montgomery Village, MD 20886 | | | Unrestricted | 2,000. |
| Bloomfield Hills Baptist Church 3600 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48302 | | | Unrestricted | 5,000. |
| Campus Renewal Ministries 2421 SAN ANTONIO ST STE B AUSTIN, TX 78705 | | | Unrestricted | 7,000. |
| Capuchin Soup Kitchen 1820 Mt. Elliott Detroit, MI 48207 | | | Unrestricted | 2,000. |
| Charles Simpson Ministries PO BOX 850067 MOBILE, AL 36685 | | | Unrestricted | 15,000. |
| Charles Simpson Outreach PO BOX 850067 MOBILE, AL 36685 | | | Unrestricted | 8,000. |
| Congregation Ruach Israel 754 GREENDALE AVENUE NEEDHARN, MA 02492 | | | Unrestricted | 7,000. |
| Congregation Shema Yisrael PO BOX 804 SOUTHFIELD, MI 48037 | | | Unrestricted | 3,500. |
| Covenant Fellowship 206 ALBERS STREET EATON RAPIDS, MI 48827 | | | Unrestricted | 69,000. |
| Total from continuation sheets | | | | 273,250. |

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|--|--|--------------------------------------|-------------------------------------|--------|
| Crossroads Pregnancy Center 3265 SOUTH BLVD AUBURN HILLS, MI 48326 | | | Unrestricted | 500. |
| Derek Prince Ministries PO BOX 19501 CHARLOTTE, NC 28219 | | | Unrestricted | 1,000. |
| Detroit Public Television MEMBER SERVICES WIXOM, MI 48393-2247 | | | Unrestricted | 4,000. |
| Endeavor House Ministries 528 N PINE STREET LANSING, MI 48933 | | | Unrestricted | 1,000. |
| Eton Academy 1755 MELTON ROAD BIRMINGHAM, MI 48009 | | | Unrestricted | 3,500. |
| Extended Hands 6130 PAINTED LEAF LANE NAPLES, FL 31106 | | | Unrestricted | 6,000. |
| First Baptist Church of Okemos 4684 MARSH ROAD OKEMOS, MI 48864 | | | Unrestricted | 1,000. |
| Foundation for Ashley's Dream 5595 HUNTERS GATE TROY, MI 48098 | | | Unrestricted | 5,000. |
| Going to Help 409 W 4TH STREET ROCHESTER, MI 48307 | | | Unrestricted | 1,750. |
| Grace Centers of Hope 35 EAST HURON STREET PONTIAC, MI 48342 | | | Unrestricted | 1,000. |
| Total from continuation sheets | | | | |

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

| <div>Recipient</div> <div>Name and address (home or business)</div> | <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> | <div>Foundation status of recipient</div> | <div>Purpose of grant or contribution</div> | <div>Amount</div> |
|---|--|---|---|-------------------|
| Haven PO BOX 431045 PONTIAC, MI 48343 | | | Unrestricted | 1,000. |
| Heidi Group PO BOX 5099 ROUND ROCK, TX 78683-5099 | | | Unrestricted | 500. |
| Heritage Harvest International 420 WILLINGHAM ROAD CHARLES TOWN, WV 25414 | | | Unrestricted | 20,000. |
| Hillsdale College 33 EAST COLLEGE ST HILLSDALE, MI 49242 | | | Unrestricted | 1,500. |
| Intercessors for America PO Box 915 Purcellville, VA 20134-0915 | | | Unrestricted | 1,000. |
| International Outreach Ministries PO BOX 2140 MCCOMB, MS 39649 | | | Unrestricted | 5,000. |
| Joy of Jesus PO BOX 32211 DETROIT, MI 48232 | | | Unrestricted | 500. |
| Leader Dogs for the Blind 1039 S ROCHESTER ROAD ROCHESTER HILLS, MI 48307 | | | Unrestricted | 5,000. |
| Life Changers PO BOX 3709 COOKVILLE, TN 38502 | | | Unrestricted | 500. |
| Life Matters Worldwide PO Box 3158 Grand Rapids, MI 49501 | | | Unrestricted | 4,000. |
| Total from continuation sheets | | | | |

**Roy G. Michell Charitable Foundation
and Trust**

38-6071109

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|--|--------------------------------------|-------------------------------------|--------|
| Light of Calvary Church 2490 Jolly Road Okemos, MI 48864 | | | Unrestricted | 1,000. |
| M.J.T.I. PO BOX 54410 LOS ANGELES, CA 90054-9865 | | | Unrestricted | 2,500. |
| Makor Chaim PO BOX 420715 SAN DIEGO, CA 92147-0715 | | | Unrestricted | 500. |
| Many Hands 1288 W GRAND RIVER AVE STE 400 WILLIAMSTON, MI 48895 | | | Unrestricted | 500. |
| Michigan Family Forum 611 WALNUT ST LANSING, MI 48933 | | | Unrestricted | 500. |
| Mount Hope Congregational Church 30330 SCHOOLCRAFT RD LIVONIA, MI 48150 | | | Unrestricted | 2,000. |
| New Covenant Christian School 4415 W ST JOSEPH HWY LANSING, MI 48917 | | | Unrestricted | 3,000. |
| NIFLA PO BOX 42060 FREDRICKSBURG, VA 22204 | | | Unrestricted | 500. |
| North Congregational Church 36520 Twelve Mile Road FARMINGTON HILLS, MI 48331 | | | Unrestricted | 4,000. |
| Philippine Gospel Commission PGC FOUNDATION GULFPORT, MS 39506 | | | Unrestricted | 1,500. |
| Total from continuation sheets | | | | |

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|--|--------------------------------------|-------------------------------------|---------|
| Pioneers 10123 WILLIAM CAREY DRIVE ORLANDO, FL 32832 | | | Unrestricted | 500. |
| Powers Catholic High School 1505 W COURT STREET FLINT, MI 48503 | | | Unrestricted | 2,000. |
| Pregnancy Services of Greater Lansing 420 Elmwood Lansing, MI 48917 | | | Unrestricted | 1,000. |
| Reliant PO BOX 7101 WINTER PARK, FL 32793-7101 | | | Unrestricted | 1,500. |
| Right to Life of Michigan-Educational Fd 30840 NORTHWESTERN HWY FARMINGTON HILLS, MI 48334 | | | Unrestricted | 10,000. |
| Sacred Heart Church 3400 S ADAMS ROAD AUBURN HILLS, MI 48326 | | | Unrestricted | 2,000. |
| St. Cyril & Methodius Slovak Catholic Church 41233 RYAN ROAD STERLING HEIGHTS, MI 48314 | | | Unrestricted | 1,000. |
| St. Damian Catholic School 29891 JOY ROAD WESTLAND, MI 48185 | | | Unrestricted | 7,000. |
| St. John Lutheran Church 1011 W UNIVERSITY DRIVE ROCHESTER HILLS, MI 48307 | | | Unrestricted | 1,000. |
| St. Jude Children's Research Hospital 1461 E 12 Mile Road Madison Heights, MI 48071-2653 | | | Unrestricted | 2,000. |
| Total from continuation sheets | | | | |

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|--|--------------------------------------|-------------------------------------|---------|
| St. Thomas More Academy 6456 E BRISTOL ROAD BURTON, MI 48519 | | | Unrestricted | 5,000. |
| St. Thomas More Church 4580 ADAMS ROAD TROY, MI 48098 | | | Unrestricted | 10,000. |
| Student Statesmanship Institute 4407 W ST JOSEPH HWY LANSING, MI 48917 | | | Unrestricted | 8,000. |
| The First Place Association 43422 WEST OAKS DRIVE, STE 257 NOVI, MI 48377-3300 | | | Unrestricted | 8,000. |
| University of Michigan 109 Observatory Ann Arbor, MI 48109-2029 | | | Unrestricted | 4,000. |
| Values Through Media PO BOX 7065 ARLINGTON, VA 22207-7065 | | | Unrestricted | 500. |
| Vineyard Through Media 3448 S HAGADORN ROAD STE A OKEMOS, MI 48864 | | | Unrestricted | 1,000. |
| Von Mises Institute C/O AUBURN UNIVERSITY AUBURN, AL 36830 | | | Unrestricted | 500. |
| Williamston Free Methodist Church 4400 N Williamston Road Williamston, MI 48895 | | | Unrestricted | 500. |
| Women's Memorial Foundation PO BOX 96742 WASHINGTON, DC 20077-7771 | | | Unrestricted | 1,000. |
| Total from continuation sheets | | | | |

38-6071109

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

| Source | (a) Revenue Per Books | (b) Net Investment Income | (c) Adjusted Net Income |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| Charles Schwab | 206. | 206. | |
| Fidelity Investments | 3. | 3. | |
| JP Morgan | 13. | 13. | |
| Merrill Lynch | 2. | 2. | |
| Total to Part I, line 3 | 224. | 224. | |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|---|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Charles Schwab | 2,521. | 0. | 2,521. | 2,521. | |
| Enterprise Products Partners L.P. | 22. | 16. | 6. | 6. | |
| Fidelity - Purchased Interest | <18,560.> | 0. | <18,560.> | <18,560.> | |
| Fidelity Investments | 67,876. | 0. | 67,876. | 67,876. | |
| JP Morgan | 76,278. | 0. | 76,278. | 76,278. | |
| Merrill Lynch | 14,177. | 1,261. | 12,916. | 12,916. | |
| To Part I, line 4 | 142,314. | 1,277. | 141,037. | 141,037. | |

Form 990-PF Gain or (Loss) from Sale of Assets Statement 3

| (a) Description of Property | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|----------------|
| Google Inc. | Purchased | | 05/07/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. |
| (f) Gain or Loss | | | |
| 290. | 0. | 0. | 0. |
| | | | 290. |

| (a) Description of Property | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|----------------|
| Medtronic PLC | Purchased | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. |
| (f) Gain or Loss | | | |
| 65,272. | 63,848. | 0. | 0. |
| | | | 1,424. |

| (a) Description of Property | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|----------------|
| AT&T Inc | Purchased | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. |
| (f) Gain or Loss | | | |
| 99,835. | 99,309. | 0. | 0. |
| | | | 526. |

| (a) Description of Property | Manner Acquired | | Date Acquired | | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|-----------|
| Apollo Investment Corp | Purchased | | | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 9,932. | 10,226. | 0. | 0. | <294.> | |

| (a) Description of Property | Manner Acquired | | Date Acquired | | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|-----------|
| Google Inc. | Purchased | | | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 102,959. | 90,388. | 0. | 0. | 12,571. | |

| (a) Description of Property | Manner Acquired | | Date Acquired | | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|-----------|
| Northtrop Grumman Corp | Purchased | | | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 238,426. | 116,523. | 0. | 0. | 121,903. | |

| (a) Description of Property | Manner Acquired | | Date Acquired | | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|-----------|
| Northtrop Grumman Corp | Purchased | | | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 14,755. | 0. | 0. | 0. | 14,755. | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Pepsico Inc | | | Purchased | | 06/03/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 114,425. | 73,804. | 0. | 0. | 40,621. | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Alibaba Group Holding | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 40,034. | 52,400. | 0. | 0. | <12,366.> | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| American Tower Corp | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 42,019. | 45,221. | 0. | 0. | <3,202.> | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Apple, Inc. | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 118,879. | 36,010. | 0. | 0. | 82,869. | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| BP PLC | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 69,276. | 103,532. | 0. | 0. | <34,256.> | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Chevron Corp | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 30,315. | 35,135. | 0. | 0. | <4,820.> | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Johnson Controls Inc | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 50,238. | 56,861. | 0. | 0. | <6,623.> | |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Microsoft Corp | | | Purchased | | 12/11/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 54,229. | 16,188. | 0. | 0. | 38,041. | |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| Omega Healthcare Investors | 42,959. | 50,051. | 0. | Purchased | 0. | 12/11/15 |
| | | | | | | <7,092.> |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| Schlumberger LTD | 70,049. | 95,795. | 0. | Purchased | 0. | 12/11/15 |
| | | | | | | <25,746.> |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| American New Perspective | 7,349. | 0. | 0. | Purchased | 0. | 12/11/15 |
| | | | | | | 7,349. |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| Delmarva Pwr | 25,000. | 24,350. | 0. | Purchased | 0. | 06/01/15 |
| | | | | | | 650. |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Hewlett Packard | | | Purchased | | 11/09/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 56,006. | 55,592. | 0. | 0. | | 414. |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Centurylink Inc | | | Purchased | | 12/15/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 26,375. | 38,575. | 0. | 0. | | <12,200.> |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| ITC Holdings Corp | | | Purchased | | 12/15/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 19,114. | 18,450. | 0. | 0. | | 664. |

| (a) Description of Property | | | Manner Acquired | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| Kinder Morgan Inc | | | Purchased | | 12/15/15 |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss | |
| 12,933. | 31,504. | 0. | 0. | | <18,571.> |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| Public Storage Depository Shs Repst | 50,000. | 52,852. | 0. | Purchased | 0. | 04/15/16 |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-----------|
| Temp Glbl Bd Fd Cl C | 86,940. | 94,455. | 0. | Purchased | 0. | 06/03/15 |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-------------------|
| iShares MSCI South Korea | 38,465. | 44,555. | 0. | Purchased | 0. | 12/09/14 12/11/15 |

| (a) Description of Property | (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | Manner Acquired Deprec. | Date Acquired Gain or Loss | Date Sold |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------------|-------------------|
| Honeywell Intl Inc Del | 49,434. | 51,783. | 0. | Purchased | 0. | 06/15/15 12/11/15 |

| | |
|---------------------------------------|----------|
| Net Gain or Loss from Sale of Assets | 178,101. |
| Capital Gains Dividends from Part IV | 1,277. |
| Total to Form 990-PF, Part I, line 6a | 179,378. |

| Form 990-PF | Accounting Fees | | | Statement | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Accounting | 13,480. | 13,480. | | | 0. |
| To Form 990-PF, Pg 1, ln 16b | 13,480. | 13,480. | | | 0. |

| Form 990-PF | Other Professional Fees | | | Statement | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Custodial fee | 13,357. | 13,357. | | | 0. |
| To Form 990-PF, Pg 1, ln 16c | 13,357. | 13,357. | | | 0. |

| Form 990-PF | Taxes | | | Statement | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Foreign tax expense | 85. | 85. | | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 85. | 85. | | | 0. |

| Form 990-PF | Other Expenses | | | Statement | 7 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| Enterprise Products Partners L.P. - ordinary loss | 9,847. | 9,847. | | | 0. |
| Enterprise Products Partners L.P. - Section 1231 loss | 813. | 813. | | | 0. |
| Enterprise Products Partners L.P. - nondeductible expenses | 3. | 3. | | | 0. |

| | | | |
|--|---------|---------|----|
| Enterprise Products Partners L.P. - miscellaneous | 1,055. | 1,055. | 0. |
| To Form 990-PF, Pg 1, ln 23 | 11,718. | 11,718. | 0. |

| | | | |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Stock | Statement | 8 |
|-------------|-----------------|-----------|---|

| Description | Book Value | Fair Market Value |
|---------------------------------|------------|-------------------|
| AFLAC Inc. | 24,550. | 27,588. |
| Alaska Air Group Inc | 62,960. | 70,430. |
| Alaska Air Group Inc | 24,952. | 21,904. |
| Abbott Laboratories | 72,128. | 107,948. |
| Abbvie | 78,217. | 169,275. |
| Ameriprise Financial Inc. | 99,094. | 115,080. |
| Boeing Co | 50,282. | 46,776. |
| Bristol-Myers Squibb | 25,053. | 26,057. |
| Disney Co. | 86,662. | 80,027. |
| Disney Co. | 24,977. | 24,369. |
| Facebook | 25,047. | 27,866. |
| General Mills Inc | 23,566. | 24,536. |
| Honeywell Intl Inc | 186,420. | 205,686. |
| Wells Fargo | 99,788. | 94,962. |
| Aqua America, Inc. | 25,346. | 31,660. |
| BP PLC | 96,930. | 75,555. |
| Enterprise Products Partners LP | 84,981. | 76,067. |
| Conocophillips | 63,365. | 66,906. |
| Dover Corp | 28,834. | 22,995. |
| Exxon Mobil Corp | 49,170. | 156,822. |
| Huntington Ingalls Inds Inc | 23,469. | 28,954. |
| Huntington Ingalls Inds Inc | 25,018. | 28,664. |
| L Brands Inc | 25,052. | 20,355. |
| Lockhead Martin Corp | 50,074. | 53,680. |
| McDonalds Corp | 49,965. | 53,379. |
| Panera Bread | 24,963. | 27,455. |
| Prestige Brands Holdings, Inc. | 25,036. | 27,254. |
| Starbucks | 49,974. | 46,558. |
| Visa Inc | 49,993. | 49,511. |
| American Electric Power Co. | 20,402. | 22,225. |
| Nestle | 18,477. | 18,649. |
| Omnicom Group Inc | 77,790. | 82,970. |
| Gilead Sciences | 12,772. | 158,778. |
| Alphabet Inc | 90,678. | 134,497. |
| Alphabet Inc | 124,808. | 112,961. |
| Schlumberger | 103,843. | 96,408. |
| Royal Dutch Shell PLC | 54,050. | 34,678. |
| American Tower Corp | 80,769. | 94,392. |
| SPDR TR Unit Ser1 | 195,996. | 392,029. |
| Microsoft Corp | 16,188. | 49,870. |
| Express Scripts | 39,117. | 81,103. |

| | | |
|---|------------|------------|
| Apple, Inc. | 62,956. | 314,029. |
| American Funds New Perspective Fund | 123,578. | 136,219. |
| First Eagle Global | 117,701. | 136,875. |
| Templeton Global Bond | 95,188. | 81,488. |
| Intel Corp | 50,760. | 60,560. |
| Intel Corp | 26,212. | 30,280. |
| Johnson Controls | 42,242. | 63,135. |
| Travelers Cos Inc | 74,225. | 82,425. |
| Travelers Cos Inc | 50,127. | 48,576. |
| Verizon Communications | 41,296. | 50,940. |
| Verizon Communications | 96,490. | 104,427. |
| Total to Form 990-PF, Part II, line 10b | 3,171,531. | 4,195,833. |

| | | | |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Bonds | Statement | 9 |
|-------------|-----------------|-----------|---|

| Description | Book Value | Fair Market Value |
|---|------------|-------------------|
| AT&T Inc. 5.75% | 72,173. | 74,445. |
| Hewlett Packard Co 4.375% | 52,578. | 52,678. |
| Goldman Sachs Grp Inc 7.5% | 33,918. | 34,433. |
| Goldman Sachs Grp Inc 5.0% | 80,345. | 82,193. |
| Goldman Sachs Grp Inc 5.75% | 56,049. | 57,545. |
| Ford Motor Credit Co LLC 6.5% | 52,653. | 54,771. |
| Ford Motor Credit Co LLC 8.0% | 103,249. | 104,189. |
| General Elec Cap Corp 4.875% | 31,116. | 32,613. |
| L-3 Communications Corp 5.2% | 52,553. | 54,144. |
| Lexmark Intl Inc 5.125% | 107,981. | 103,218. |
| Realty Income 5.950% | 49,360. | 49,787. |
| Realty Income 6.625% | 26,620. | 26,080. |
| McKesson HBOC Inc 5.700% | 51,058. | 51,872. |
| Kraft Foods Inc 6.500% | 51,977. | 53,092. |
| Health Care REIT Inc 4.700% | 50,047. | 51,846. |
| Clorox Co 5.950% | 52,003. | 53,497. |
| Qwest Corp 8.375% | 50,005. | 50,000. |
| Vornado Realty 6.875% | 27,006. | 25,770. |
| Wells Fargo 5.7% | 25,057. | 25,670. |
| Total to Form 990-PF, Part II, line 10c | 1,025,748. | 1,037,843. |