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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning 5/1/2015, and ending 4/30/2016

Name of foundation
THE HILLBERG FOUNDATION

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

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

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

A Employer identification number
94-6139721

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

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 99,586 **J Accounting method** ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	2,506	2,464		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-696			
	b Gross sales price for all assets on line 6a	31,352			
	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	1,810	2,464	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,026	1,520		506
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	991			991
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	49	49		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	3,076	1,569	0	1,507
	25 Contributions, gifts, grants paid	3,690			3,690
26 Total expenses and disbursements. Add lines 24 and 25	6,766	1,569	0	5,197	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,956				
b Net investment income (if negative, enter -0-)		895			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,859	2,839	2,839
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	87,440	81,739	96,747	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	91,299	84,578	99,586	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	91,299	84,578	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	91,299	84,578		
31 Total liabilities and net assets/fund balances (see instructions)	91,299	84,578		

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	91,299
2 Enter amount from Part I, line 27a	2	-4,956
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	48
4 Add lines 1, 2, and 3	4	86,391
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,813
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	84,578

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-2,418
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	6,312	111,043	0.056843
2013	4,198	108,020	0.038863
2012	5,040	103,878	0.048518
2011	4,412	103,358	0.042687
2010	3,079	100,719	0.030570

2 Total of line 1, column (d)	2	0.217481
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043496
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	100,720
5 Multiply line 4 by line 3	5	4,381
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9
7 Add lines 5 and 6	7	4,390
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	5,197

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		9
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		9
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		9
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	32	
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		32
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		23
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax Refunded	11	g	14

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	2,026		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	99,254
b	Average of monthly cash balances	1b	3,000
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	102,254
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	102,254
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,534
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	100,720
6	Minimum investment return. Enter 5% of line 5	6	5,036

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	5,036
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,027
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,027
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,027

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	5,197
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,197
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	9
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,188

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				5,027
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,688	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 5,197				
a Applied to 2014, but not more than line 2a			2,688	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				2,509
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				2,518
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

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

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient	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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	3,690
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

Recipient(s) paid during the year

Name

FRED FINCH CHILDREN'S HOME

Street

3800 COOLIDGE AVE

City

OAKLAND

State

CA

Zip Code

94602-3311

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,690

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		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
Short Term CG Distributions		122		Capital Gains/Losses		Other Sales		29,630		-2,418				
		0				1,722		32,048		1,722				
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	002034859	X				2/25/2015	10/7/2015	295	298					-3
2 AQR MANAGED FUTURES ST	002034859	X				1/24/2014	10/27/2015	560	515					35
3 AQR MANAGED FUTURES ST	002034859	X				2/25/2015	10/27/2015	200	200					0
4 AQR MANAGED FUTURES ST	002034859	X				7/17/2013	10/27/2015	165	192					13
5 AQR MANAGED FUTURES ST	002034859	X				7/17/2013	12/22/2016	71	71					2
6 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/22/2016	78	83					-5
7 CREDIT SUISSE COMM RET	22544R305	X				11/23/2010	7/21/2015	830	1,351					-521
8 CREDIT SUISSE COMM RET	22544R305	X				10/25/2011	7/21/2015	287	418					-151
9 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/21/2015	978	1,273					-285
10 CREDIT SUISSE COMM RET	22544R305	X				2/17/2012	7/21/2015	49	76					-27
11 DREYFUS EMG MKT DEBT LG	261980494	X				10/25/2011	12/17/2015	113	159					-40
12 DREYFUS EMG MKT DEBT LG	261980494	X				2/17/2012	12/17/2015	184	256					-72
13 DREYFUS EMG MKT DEBT LG	261980494	X				7/17/2013	12/17/2015	1,048	1,440					-392
14 DREYFUS EMG MKT DEBT LG	261980494	X				1/24/2014	12/17/2015	170	219					-49
15 DREYFUS EMG MKT DEBT LG	261980494	X				2/25/2015	12/17/2015	370	438					-68
16 DREYFUS EMG MKT DEBT LG	261980494	X				10/9/2015	12/17/2015	68	74					-5
17 DRIEHAUS ACTIVE INCOME	262028855	X				7/17/2013	10/7/2015	4	5					-1
18 DRIEHAUS ACTIVE INCOME	262028855	X				10/17/2013	10/7/2015	77	81					-4
19 EATON VANCE GLOBAL MAC	262028855	X				10/17/2013	10/27/2015	1,011	1,065					-54
20 EATON VANCE GLOBAL MAC	271923728	X				10/27/2015	12/22/2016	72	73					-1
21 FID ADV EMER MKTS INC-CL	315920702	X				10/17/2013	10/7/2015	103	109					-6
22 FID ADV EMER MKTS INC-CL	315920702	X				2/25/2015	12/22/2016	131	122					-9
23 ISHARES S&P MID-CAP 400 V	464287705	X				7/21/2015	3/17/2016	493	508					-15
24 ISHARES CORE S&P SMALL	464287705	X				7/21/2015	11/13/2015	223	238					-13
25 ISHARES CORE S&P SMALL	464287705	X				7/21/2015	3/17/2016	333	353					-20
26 MERGER FUND-INST #301	589509207	X				7/21/2013	10/7/2015	124	128					-2
27 MERGER FUND-INST #301	589509207	X				2/11/2013	10/27/2015	77	79					-2
28 MERGER FUND-INST #301	589509207	X				2/11/2013	12/22/2016	28	30					-2
29 MERGER FUND-INST #301	589509207	X				7/26/2010	12/22/2016	32	33					-1
30 MET WEST TOTAL RETURN E	592905508	X				2/25/2015	10/7/2015	434	440					-6
31 MET WEST TOTAL RETURN E	592905508	X				2/25/2015	12/22/2016	513	528					-15
32 ASSG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	10/7/2015	115	115					-7
33 ASSG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	10/27/2015	103	111					-7
34 ASSG GLOBAL ALTERNATIVES	638721885	X				7/17/2013	12/22/2016	124	138					-21
35 NEUBERGER BERMAN LONG	84128R608	X				2/25/2015	7/21/2015	183	184					-14
36 NEUBERGER BERMAN LONG	84128R608	X				2/25/2015	10/7/2015	79	79					-1
37 PMCO FOREIGN BD FD USD	693390982	X				8/1/2011	6/10/2015	552	561					-4
38 PMCO FOREIGN BD FD USD	693390982	X				1/24/2014	6/10/2015	272	275					-9
39 PRINCIPAL GL MULT STRAT	742551696	X				8/4/2014	10/7/2015	142	144					-3
40 PRINCIPAL GL MULT STRAT	742551696	X				8/4/2014	10/27/2015	1,006	1,010					-2
41 BOSTON P LING/SHRT RES-IN	74925K581	X				7/17/2013	12/22/2016	53	53					-4
42 T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015	109	110					-1
43 T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015	109	110					-1
44 T ROWE PRICE SHORT TERM	77957P105	X				9/10/2015	7/21/2015	128	128					0
45 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	10/7/2015	109	109					0
46 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	12/22/2016	127	128					-1
47 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	7/21/2015	162	165					-3
48 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	8/31/2015	672	691					-19
49 AMEX ENERGY SELECT SPD	81369Y506	X				2/25/2015	3/17/2016	192	241					-49
50 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	12/22/2016	48	52					-4
51 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	7/21/2015	280	270					-4
52 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2009	12/22/2016	437	394					43
53 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/20/2011	12/22/2016	354	405					-41
54 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/15/2012	12/22/2016	255	251					4
55 SPDR DJ WILSHIRE INTERNA	78463X863	X				1/22/2014	12/22/2016	146	164					-18
56 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	12/22/2016	36	24					12
57 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	3/17/2016	208	122					86
58 HEALTH CARE SELECT SEC	81369Y209	X				2/25/2015	12/22/2016	68	72					-4
59 CONSUMER STAPLES SELECT	81369Y308	X				2/25/2015	12/22/2016	146	148					-3
60 AMEX ENERGY SELECT SPD	81369Y506	X				2/25/2015	7/21/2015	215	241					-26
61 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	11/13/2015	192	196					0
62 AMEX INDUSTRIAL SPDR	81369Y704	X				2/25/2015	11/13/2015	107	116					-9
63 AMEX TECHNOLOGY SELEC	81369Y803	X				2/25/2015	11/13/2015	431	431					0
64 AMEX TECHNOLOGY SELEC	81369Y803	X				2/25/2015	3/17/2016	388	394					6
65 VANGUARD FTSE DEVELOPE	921943858	X				2/7/2013	7/21/2015	81	72					9
66 VANGUARD FTSE DEVELOPE	921943858	X				2/25/2015	7/21/2015	1,622	1,621					1
67 VANGUARD FTSE DEVELOPE	921943858	X				10/7/2015	3/17/2016	325	338					-13
68 VANGUARD FTSE DEVELOPE	921943858	X				2/7/2013	3/17/2016	36	36					0
69 VANGUARD FTSE EMERGING	922042898	X				2/25/2015	7/21/2015	199	209					-10
70 VANGUARD FTSE EMERGING	922042898	X				8/19/2011	11/13/2015	1,396	1,771					-385
71 VANGUARD FTSE EMERGING	922042898	X				2/25/2015	11/13/2015	439	543					-104
72 VANGUARD FTSE EMERGING	922042898	X				8/15/2012	11/13/2015	135	165					-30

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

Long Term CG Distributions															Amount		Totals		Net Gain or Loss	
Short Term CG Distributions															122		Capital Gains/Losses		Net Gain or Loss	
															0		Other sales		-2,418	
															1,722		0		1,722	
Description	CUSIP #	Check "x" to include in Part IV	Purchaser	Check "x" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss						
73 VANGUARD FTSE EMERGING	922042858	X				8/15/2012	3/17/2016	68	82				0	-14						
74 VANGUARD FTSE EMERGING	922042858	X				7/22/2010	3/17/2016	752	902				0	-150						
75 VANGUARD REIT VIPER	922908553	X				2/6/2009	1/22/2016	228	78				0	148						
76 VANGUARD REIT VIPER	922908553	X				2/6/2009	3/17/2016	250	78				0	172						
77 WELLS FARGO ADV INTL BOI	94985D582	X				5/24/2011	6/10/2015	604	714				0	-110						
78 WELLS FARGO ADV INTL BOI	94985D582	X				4/24/2014	6/10/2015	139	156				0	-17						
79 WELLS FARGO ADV HI INC-INS #3	949817538	X				2/25/2015	8/31/2015	1,503	1,584				0	-81						
80 WELLS FARGO HI INC-INS #3	949817538	X				7/24/2008	3/15/2016	80	88				0	-8						
81 WELLS FARGO HI INC-INS #3	949817538	X				8/11/2009	3/15/2016	1,523	1,616				0	-93						
82 WELLS FARGO HI INC-INS #3	949817538	X				2/25/2015	3/15/2016	456	504				0	-48						
83 TAXABLE INTERMEDIATE TE	999708902	X				1/22/2014	10/7/2015	173	171				0	2						
84 TAXABLE INTERMEDIATE TE	999708902	X				2/15/2006	10/7/2015	110	108				0	2						
85 TAXABLE INTERMEDIATE TE	999708902	X				11/13/2015	12/2/2016	324	322				0	2						
86 AMEX UTILITIES SPDR	81369Y886	X				7/21/2015	10/7/2015	1,432	1,416				0	16						
87 VANGUARD FTSE DEVELOP	921943858	X				7/31/2014	7/21/2015	446	460				0	-14						
88 ST CTF EFFECTIVE DATED Q								11					11	11						
89 IUT CTF EFFECTIVE DATED Q								1,711						1,711						

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

		991	0	0	991
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	991			991

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

		49	49	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	49	49		

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10	0		10

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	96,747
2	AMEX FINANCIAL SELECT SPDR		0	3,343	4,033
3	AMEX MATERIALS SPDR		0	666	754
4	AMEX TECHNOLOGY SELECT SPDR		0	4,235	5,477
5	AMEX ENERGY SELECT SPDR		0	1,960	2,025
6	TAXABLE INTERMEDIATE TERM BD FD		0	2,731	2,855
7	T ROWE PRICE SHORT TERM BD FD 55		0	1,419	1,417
8	CONSUMER STAPLES SECTOR SPDR TR		0	1,344	2,092
9	MERGER FUND-INST #301		0	867	844
10	MET WEST TOTAL RETURN BOND CL I 51		0	5,237	5,242
11	FID ADV EMER MKTS INC- CL I 607		0	4,029	4,101
12	T ROWE PRICE REAL ESTATE FD 122		0	1,855	1,935
13	ISHARES TR SMALLCAP 600 INDEX FD		0	4,410	6,721
14	ISHARES S&P MIDCAP 400 VALUE		0	2,950	4,668
15	EATON VANCE GLOBAL MACRO - I		0	963	943
16	ISHARES S&P MIDCAP 400 GROWTH		0	2,542	4,744
17	AMEX INDUSTRIAL SPDR		0	2,280	2,976
18	AMEX HEALTH CARE SPDR		0	2,555	3,490
19	AMEX CONSUMER DISCR SPDR		0	2,104	3,326
20	ASG GLOBAL ALTERNATIVES-Y 1993		0	2,747	2,314
21	VANGUARD REIT VIPER		0	1,219	3,846
22	AQR MANAGED FUTURES STR-I		0	891	890
23	VANGUARD EMERGING MARKETS ETF		0	7,170	7,370
24	JPMORGAN HIGH YIELD FUND SS 3580		0	2,114	2,179
25	T ROWE PRICE INST FLOAT RATE 170		0	883	854
26	BLACKROCK GL L/S CREDIT-INS #1833		0	2,517	2,367
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	1,488	2,584
28	VANGUARD EUROPE PACIFIC ETF		0	10,817	11,013
29	ROBECO BP LNG/SHRT RES-INS		0	924	1,028
30	NEUBERGER BERMAN LONG SH-INS #183		0	2,522	2,488
31	CREDIT SUISSE COMM RT ST-CO 2156		0	2,957	2,171

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	4
2	CTF INCOME TIMING DIFFERENCE	2	10
3	FEDERAL EXCISE TAX REFUND	3	34
4	Total	4	48

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

1	COST BASIS ADJUSTMENT	1	12
2	CTF BOOK TO TAX DIFFERENCE	2	30
3	UNDISTRIBUTED CTF CAPITAL LOSS	3	1,719
4	PY RETURN OF CAPITAL ADJUSTMENT	4	52
5	Total	5	1,813

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

Long Term CG Distributions													Short Term CG Distributions												
Amount													122												
0													0												
Description of Property Sold													CUSIP #												
Acquisition Method													Date Acquired												
Date Sold													Gross Sales Price												
Depreciation Allowed													Adjustments												
Cost or Other Basis Plus Expense of Sale													Gain or Loss												
F M V as of 12/31/69													Adjusted Basis as of 12/31/69												
Excess of FMV Over Adjusted Basis													Gains Minus Excess FMV Over Adj Basis or Losses												
1 AOR MANAGED FUTURES ST													020203HB59												
2 AOR MANAGED FUTURES ST													020203HB59												
3 AOR MANAGED FUTURES ST													020203HB59												
4 AOR MANAGED FUTURES ST													020203HB59												
5 AOR MANAGED FUTURES ST													020203HB59												
6 BLACKROCK GL US CREDIT													091936732												
7 CREDIT SUISSE COMM RET													22544R305												
8 CREDIT SUISSE COMM RET													22544R305												
9 CREDIT SUISSE COMM RET													22544R305												
10 CREDIT SUISSE COMM RET													22544R305												
11 DREYFUS EMG MKT DEBT LC													261980494												
12 DREYFUS EMG MKT DEBT LC													261980494												
13 DREYFUS EMG MKT DEBT LC													261980494												
14 DREYFUS EMG MKT DEBT LC													261980494												
15 DREYFUS EMG MKT DEBT LC													261980494												
16 DREYFUS EMG MKT DEBT LC													261980494												
17 DRIEHAUS ACTIVE INCOME F													262028B55												
18 DRIEHAUS ACTIVE INCOME F													262028B55												
19 DRIEHAUS ACTIVE INCOME F													262028B55												
20 EATON VANCE GLOBAL MAC													277923728												
21 FID ADV EMER MKTS INC-CL													315920702												
22 FID ADV EMER MKTS INC-CL													315920702												
23 ISHARES S&P MID-CAP 400 V													484287705												
24 ISHARES CORE S&P SMALL													484287804												
25 ISHARES CORE S&P SMALL													484287804												
26 MERGER FUND-INST #301													589509207												
27 MERGER FUND-INST #301													589509207												
28 MERGER FUND-INST #301													589509207												
29 MERGER FUND-INST #301													589509207												
30 MET WEST TOTAL RETURN B													592905509												
31 MET WEST TOTAL RETURN B													592905509												
32 ASG GLOBAL ALTERNATIVES													638721885												
33 ASG GLOBAL ALTERNATIVES													638721885												
34 ASG GLOBAL ALTERNATIVES													638721885												
35 NEUBERGER BERMAN LONG													64128R608												
36 NEUBERGER BERMAN LONG													64128R608												
37 PIMCO FOREIGN BD FD USD													693390882												
38 PIMCO FOREIGN BD FD USD													693390882												
39 PRINCIPAL GL MULT STRAT-													742551696												
40 PRINCIPAL GL MULT STRAT-													742551696												
41 BOSTON P LINGSHRT RES-IN													749254581												
42 T ROWE PRICE SHORT TERM													77957P105												
43 T ROWE PRICE SHORT TERM													77957P105												
44 T ROWE PRICE SHORT TERM													77957P105												
45 T ROWE PRICE SHORT TERM													77957P105												
46 T ROWE PRICE SHORT TERM													77957P105												
47 T ROWE PRICE INST FLOAT													77958B402												
48 T ROWE PRICE INST FLOAT													77958B402												
49 AMEX ENERGY SELECT SPD													81369Y506												
50 T ROWE PRICE INST FLOAT													77958B402												
51 FINANCIAL SELECT SECTOR													81369Y605												
52 SPDR DJ WILSHIRE INTERNA													78463X863												
53 SPDR DJ WILSHIRE INTERNA													78463X863												
54 SPDR DJ WILSHIRE INTERNA													78463X863												
55 SPDR DJ WILSHIRE INTERNA													78463X863												
56 SPDR DJ WILSHIRE INTERNA													78463X863												
57 SPDR DJ WILSHIRE INTERNA													78463X863												
58 HEALTH CARE SELECT SECT													81369Y209												
59 CONSUMER STAPLES SECT													81369Y308												
60 AMEX ENERGY SELECT SPD													81369Y506												
61 FINANCIAL SELECT SECTOR													81369Y605												
62 AMEX INDUSTRIAL SPDR													81369Y704												
63 AMEX TECHNOLOGY SELEC													81369Y803												
64 AMEX TECHNOLOGY SELEC													81369Y803												
65 VANGUARD FTSE DEVELOPE													921943858												
66 VANGUARD FTSE DEVELOPE													921943858												
67 VANGUARD FTSE DEVELOPE													921943858												
68 VANGUARD FTSE DEVELOPE													921943858												
69 VANGUARD FTSE EMERGIN													922042858												

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

Long Term CG Distributions		Short Term CG Distributions		Amount		122		0		29,508		0		0		32,048		-2,540		0		0		0		-2,540	
													</														

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

	Date		Amount
1 Credit from prior year return		1	32
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	32

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

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	2,688
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	2,688