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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

6/1/2015

, and ending

5/31/2016

Name of foundation

GEORGE A KOSTAKES CHARITABLE TRUST

A Employer identification number

56-6359854

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions)

(888) 730-4933

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/country

Foreign postal code

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ▶ \$

341,974

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	6,316	6,147		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,107			
	b Gross sales price for all assets on line 6a 252,920				
	7 Capital gain net income (from Part IV, line 2)		2,107		
	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	8,423	8,254	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,066	4,550		1,516
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,114			1,114
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	203	101		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,383	4,651	0	2,630
	25 Contributions, gifts, grants paid	26,813			26,813
26 Total expenses and disbursements. Add lines 24 and 25	34,196	4,651	0	29,443	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-25,773				
b Net investment income (if negative, enter -0-)		3,603			
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	15,307	11,648	11,648
	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)	325,942	303,678	330,326	
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)	341,249	315,326	341,974	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	341,249	315,326	
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)	341,249	315,326		
31 Total liabilities and net assets/fund balances (see instructions)	341,249	315,326		

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	341,249
2 Enter amount from Part I, line 27a	2	-25,773
3 Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	56
4 Add lines 1, 2, and 3	4	315,532
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	206
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	315,326

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) 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	(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	2,107
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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No

(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	8,938	389,063	0.022973
2013	25,949	382,848	0.067779
2012	65,052	391,243	0.166270
2011	36,177	424,731	0.085176
2010	23,832	448,654	0.053119
2 Total of line 1, column (d)			2 0.395317
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 0.079063
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 360,036
5 Multiply line 4 by line 3			5 28,466
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 36
7 Add lines 5 and 6			7 28,502
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 29,443

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		36
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		36
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		36
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	257	
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		257
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		221
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 36 Refunded	11		185

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) ▶ NC		
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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				X

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

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

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

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	N/A ☒ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870</i>		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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 SEE ATTACHED	6,066		

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	
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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	352,900
b	Average of monthly cash balances	1b	12,619
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	365,519
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	365,519
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,483
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	360,036
6	Minimum investment return. Enter 5% of line 5	6	18,002

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	18,002
2a	Tax on investment income for 2015 from Part VI, line 5	2a	36
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	36
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,966
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,966
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	17,966

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	29,443
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	29,443
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	36
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,407

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				17,966
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
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				21,593
d From 2013				2,744
e From 2014				
f Total of lines 3a through e		24,337		
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 29,443				
a Applied to 2014, but not more than line 2a				
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				17,966
e Remaining amount distributed out of corpus	11,477			
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	35,814			
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				0
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	35,814			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				21,593
c Excess from 2013				2,744
d Excess from 2014				
e Excess from 2015				11,477

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 26,813
b <i>Approved for future payment</i> NONE				
Total				3b 0

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

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

John A. Salento - SVP Wells Fargo Bank N.A.

11/18/2016
Date

SVP Wells Fargo Bank N A
Title

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

John H. ...

Date

11/18/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

Name

JOHNSON C. SMITH UNIVERSITY

Street

100 BEATTIES FORD RD

City

CHARLOTTE

State

NC

Zip Code

28216

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,062

Name

HOLY TRINITY GREEK ORTHODOX CHURCH

Street

600 EAST BLVD

City

CHARLOTTE

State

NC

Zip Code

28203

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,063

Name

UNIVERSITY OF NC AT CHARLOTTE

Street

9201 UNIVERSITY CITY BLVD

City

CHARLOTTE

State

NC

Zip Code

28223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,063

Name

EVAGELISMOS HOSPITAL

Street

45 47 IPSILANTOU

City**State****Zip Code****Foreign Country**

Greece

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,250

Name

THE TOWN HALL OF VOUTIANOI

Street

VOUTIANOI SPARTA 23100

City**State****Zip Code****Foreign Country**

Greece

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,250

Name

GENERAL HOSPITAL OF LACONIA

Street

23100 SPARTA

City**State****Zip Code****Foreign Country**

Greece

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,125

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

Line	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss													
									Other sales	Price	Gross Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss												
Long Term CG Distributions									7,914		252,920		250,813		2,107													
Short Term CG Distributions									0		0		0		0													
1	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015	3,121		4,071					-950												
2	DREYFUS EMG MKT DEBT LC	261980494	X				12/3/2014	12/4/2015	632		795					-163												
3	DREYFUS INTERNATL BOND	261980668	X				4/17/2014	6/10/2015	7,898		8,529					-631												
4	DRIEHAUS ACTIVE INCOME	262028855	X				10/10/2013	6/10/2015	3,713		3,791					-78												
5	DRIEHAUS ACTIVE INCOME	262028855	X				10/10/2013	10/27/2015	3,777		3,974					-197												
6	EATON VANCE GLOBAL MAC	277923728	X				10/10/2013	6/10/2015	3,835		3,842					-7												
7	EATON VANCE GLOBAL MAC	277923728	X				10/10/2013	6/10/2015	2,048		2,052					-4												
8	EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	12/20/2016	268		275					-7												
9	FID ADV EMER MKT'S INC-CL	319920702	X				6/11/2015	12/20/2016	469		511					-42												
10	FID ADV EMER MKT'S INC-CL	319920702	X				10/10/2013	5/19/2016	1,146		1,192					-44												
11	JP MORGAN MID CAP VALUE	339128100	X				7/24/2015	4/20/2016	1,108		1,165					-58												
12	JP MORGAN MID CAP VALUE	339128100	X				7/24/2015	5/19/2016	729		790					-61												
13	HARBOR CAPITAL APRTION	411511504	X				7/24/2015	1/17/2016	1,971		1,981					-10												
14	HARBOR CAPITAL APRTION	411511504	X				7/24/2015	4/20/2016	3,797		4,293					-498												
15	HARBOR CAPITAL APRTION	411511504	X				8/24/2011	7/22/2015	1,129		1,321					-192												
16	ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/22/2015	6,376		3,520					2,856												
17	ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/22/2015	1,700		1,125					575												
18	ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/22/2015	425		392					33												
19	ISHARES CORE S & P 500 ET	464287200	X				6/10/2015	7/22/2015	3,613		3,586					27												
20	JPMORGAN HIGH YIELD FUN	4812C0803	X				4/17/2014	8/29/2015	790		815					-25												
21	JPMORGAN HIGH YIELD FUN	4812C0803	X				12/3/2014	8/29/2015	4,444		4,900					-456												
22	JPMORGAN HIGH YIELD FUN	4812C0803	X				6/11/2015	5/19/2016	897		970					-73												
23	KALMAR GR W VAL SM CAP	483438305	X				2/11/2015	7/22/2015	7,002		5,952					1,050												
24	KALMAR GR W VAL SM CAP	483438305	X				6/11/2015	7/22/2015	3,648		3,758					-110												
25	MFS VALUE FUND-CLASS I #	552983694	X				6/11/2015	11/10/2016	1,376		1,409					-33												
26	MFS VALUE FUND-CLASS I #	552983694	X				6/11/2015	4/20/2016	5,785		6,034					-249												
27	MFS VALUE FUND-CLASS I #	552983694	X				6/11/2015	5/19/2016	1,260		1,334					-74												
28	AQR MANAGED FUTURES ST	00203H859	X				6/11/2015	10/27/2016	4,129		4,073					56												
29	AQR MANAGED FUTURES ST	00203H859	X				6/11/2015	12/20/2016	269		272					-3												
30	AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	5/11/2016	3,614		4,452					-838												
31	AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	5/19/2016	462		570					-108												
32	ARTISAN INTERNATIONAL FC	04314H402	X				6/11/2015	7/22/2015	3,804		3,871					-67												
33	ARTISAN INTERNATIONAL FC	04314H402	X				6/11/2015	5/11/2016	1,319		1,510					-191												
34	ARTISAN INTERNATIONAL FC	04314H402	X				6/20/2014	5/11/2016	626		701					-75												
35	ARTISAN INTERNATIONAL FC	04314H402	X				6/20/2014	5/19/2016	548		630					-82												
36	ARTISAN INTERNATIONAL FC	04314H402	X				11/13/2015	5/19/2016	358		379					-21												
37	ARTISAN MID CAP FUND-INS	04314H600	X				7/24/2015	5/19/2016	1,064		1,333					-269												
38	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	12/20/2016	251		270					-19												
39	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	5/19/2016	676		718					-42												
40	CREDIT SUISSE COMM RET	22544R305	X				9/9/2014	7/22/2015	3,888		5,128					-1,220												
41	CREDIT SUISSE COMM RET	22544R305	X				11/4/2011	7/22/2015	3,156		5,023					-1,867												
42	CREDIT SUISSE COMM RET	22544R305	X				11/4/2011	5/19/2016	945		1,685					-740												
43	CREDIT SUISSE COMM RET	22544R305	X				2/14/2012	5/19/2016	117		203					-86												
44	DIAMOND HILL LONG-SHORT	25264S833	X				11/4/2012	6/10/2015	4,121		2,794					1,327												
45	DIAMOND HILL LONG-SHORT	25264S833	X				8/10/2012	6/10/2015	4,250		3,051					1,199												
46	DODGE & COX INTL STOCK	256206103	X				6/20/2014	7/22/2015	1,428		1,535					-107												
47	DODGE & COX INTL STOCK	256206103	X				6/11/2015	7/22/2015	2,106		2,172					-66												
48	DODGE & COX INTL STOCK	256206103	X				6/11/2015	4/20/2016	1,072		1,305					-233												
49	DODGE & COX INTL STOCK	256206103	X				6/11/2015	5/11/2016	977		1,260					-283												
50	DODGE & COX INTL STOCK	256206103	X				6/11/2015	5/19/2016	1,069		1,395					-326												
51	DODGE & COX INCOME FD C	256210105	X				2/11/2013	6/10/2015	3,174		3,174					-46												
52	DODGE & COX INCOME FD C	256210105	X				10/10/2013	6/10/2015	10,009		9,884					125												
53	DODGE & COX INCOME FD C	256210105	X				7/24/2015	12/20/2016	1,310		1,348					-38												
54	DODGE & COX INCOME FD C	256210105	X				7/24/2015	4/20/2016	366		367					1												
55	DODGE & COX INCOME FD C	256210105	X				8/14/2015	5/19/2016	366		367					1												
56	DODGE & COX INCOME FD C	256210105	X				5/11/2016	5/19/2016	517		520					-3												
57	DREYFUS EMG MKT DEBT LC	261980494	X				11/4/2011	11/20/2015	1,224		1,224					-275												
58	DREYFUS EMG MKT DEBT LC	261980494	X				4/18/2012	11/20/2015	1,821		2,370					-549												
59	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2015	11/20/2015	805		1,034					-229												
60	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	4/20/2016	224		219					5												
61	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	5/19/2016	247		247					0												
62	SPDR DJ WILSHIRE INTERNA	78463X863	X				6/10/2015	12/20/2016	1,795		2,169					-394												
63	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/24/2011	4/20/2016	2,780		2,956					-176												
64	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/24/2011	4/20/2016	848		723					125												
65	VANGUARD FTSE EMERGING	922042858	X				8/24/2011	6/10/2015	1,871		1,873					-2												
66	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/24/2011	5/19/2016	495		434					61												
67	STERLING CAPITAL STRATG	85917K546	X				6/11/2015	4/20/2016	573		615					-42												
68	STERLING CAPITAL STRATG	85917K546	X				6/11/2015	5/11/2016	2,486		2,666					-180												
69	STERLING CAPITAL STRATG	85917K546	X				6/20/2014	5/11/2016	1,310		1,430					-120												
70	VANGUARD FTSE EMERGING	922042858	X				4/18/2012	6/10/2015	1,497		1,530					-33												
71	VANGUARD FTSE EMERGING	922042858	X				7/10/2013	6/10/2015	2,952		2,713					239												
72	STERLING CAPITAL STRATG	85917K546	X				6/20/2014	5/19/2016	353		391					-38												

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

Long Term CG Distributions										7,914							
Short Term CG Distributions										0							
CUSIP #	Description	Purchaser	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Totals		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
									Capital Gains/Losses		Gross Sales	Other sales		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments
73	STRATTON SM-CAP VALUE F	863137105	X			6/11/2015	11/10/2015	372	384					-12			
74	VANGUARD REIT VIPER	922908553	X			6/10/2015	12/01/2016	777	760					17			
75	VANGUARD REIT VIPER	922908553	X			6/10/2015	12/01/2016	513	536					-23			
76	VANGUARD REIT VIPER	922908553	X			12/17/2010	12/01/2016	440	288					142			
77	VANGUARD REIT VIPER	922908553	X			12/17/2010	4/20/2016	498	288					210			
78	VANGUARD REIT VIPER	922908553	X			12/17/2010	5/19/2016	651	397					254			
79	MFS VALUE FUND-CLASS I#	552993694	X			7/24/2015	5/19/2016	1,332	1,383					-51			
80	MERGER FUND-INST #301	589509207	X			11/4/2011	6/10/2015	1,583	1,587					4			
81	MERGER FUND-INST #301	589509207	X			2/11/2013	6/10/2015	262	259					3			
82	MERGER FUND-INST #301	589509207	X			2/11/2013	10/27/2015	526	535					-9			
83	MERGER FUND-INST #301	589509207	X			2/11/2013	12/01/2016	179	189					-10			
84	MET WEST TOTAL RETURN E	592905509	X			7/24/2015	12/01/2016	1,477	1,495					-18			
85	MET WEST TOTAL RETURN E	592905509	X			5/11/2015	5/19/2016	1,224	1,229					5			
86	ASS GLOBAL ALTERNATIVES	638721885	X			6/11/2015	10/27/2015	1,264	1,342				6	1			
87	ASS GLOBAL ALTERNATIVES	638721885	X			6/11/2015	12/01/2016	419	470					-78			
88	ASS GLOBAL ALTERNATIVES	638721885	X			6/11/2015	5/19/2016	541	642				101	-51			
89	NEUBERGER BERMAN LONG	64128R608	X			6/20/2014	6/10/2016	4,227	4,138					89			
90	NEUBERGER BERMAN LONG	64128R608	X			6/20/2014	12/01/2016	485	530					-45			
91	NEUBERGER BERMAN LONG	64128R608	X			9/20/2014	5/19/2016	546	556					-10			
92	NUVEEN HIGH YIELD MUNI B	67085QJ772	X			4/17/2014	6/10/2015	6,643	6,454					189			
93	OPPENHEIMER DEVELOPING	683974604	X			12/3/2014	7/22/2015	3,463	3,618					-155			
94	OPPENHEIMER DEVELOPING	683974604	X			6/11/2015	11/10/2015	6,043	5,768					-275			
95	OPPENHEIMER DEVELOPING	683974604	X			6/11/2015	4/20/2016	2,236	2,497					-261			
96	OPPENHEIMER DEVELOPING	683974604	X			6/11/2015	5/19/2016	926	1,090					-164			
97	PIMCO TOTAL RET FD-INST #	693390700	X			10/31/2008	6/10/2015	11,329	10,920					409			
98	PIMCO TOTAL RET FD-INST #	693390700	X			10/10/2013	6/10/2015	12,207	12,543					-336			
99	PIMCO FOREIGN BD FD USD	693390882	X			9/24/2007	6/10/2015	557	535					22			
100	PIMCO FOREIGN BD FD USD	693390882	X			8/21/2007	6/10/2015	1,284	1,235					49			
101	PIMCO FOREIGN BD FD USD	693390882	X			10/10/2013	6/10/2015	5,822	5,872					-50			
102	PIMCO FOREIGN BD FD USD	693390882	X			12/3/2014	6/10/2015	660	667					-7			
103	PRINCIPAL GL MULTI STRAT-	742551696	X			8/8/2014	10/27/2015	3,931	3,920					11			
104	T ROWE PRICE SHORT TERM	77957P105	X			9/5/2014	6/10/2015	3,620	3,650					-30			
105	T ROWE PRICE SHORT TERM	77957P105	X			10/10/2013	6/10/2015	8,059	8,167					-68			
106	T ROWE PRICE SHORT TERM	77957P105	X			10/10/2013	7/22/2015	2,768	2,793					-24			
107	T ROWE PRICE SHORT TERM	77957P105	X			10/10/2013	12/20/2015	483	493					-8			
108	T ROWE PRICE SHORT TERM	77957P105	X			10/10/2013	4/20/2016	1,356	1,374					-18			
109	T ROWE PRICE SHORT TERM	77957P105	X			12/3/2014	4/20/2016	2,776	2,812					-36			
110	T ROWE PRICE SHORT TERM	77957P105	X			11/13/2015	4/20/2016	624	624					0			
111	T ROWE PRICE INST FLOAT	77958B402	X			12/3/2014	8/28/2015	2,568	2,642					-74			
112	T ROWE PRICE INST FLOAT	77958B402	X			12/3/2014	5/19/2016	367	382				14	-1			

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

		1,114	0	0	1,114
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,114			1,114

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

		203	101	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	101	101		
2	Estimated Excise Payments	102			

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	ARTISAN INTERNATIONAL FD I 662		0	12,743	17,129
3	MERGER FUND-INST #301		0	3,138	3,082
4	ARTISAN MID CAP FUND-INSTL 1333		0	15,677	16,048
5	MET WEST TOTAL RETURN BOND CL I 51		0	23,155	23,207
6	FID ADV EMER MKTS INC- CL I 607		0	13,521	13,463
7	T ROWE PRICE REAL ESTATE FD 122		0	6,580	6,762
8	EATON VANCE GLOBAL MACRO - I		0	3,457	3,397
9	DODGE & COX INT'L STOCK FD 1048		0	13,287	17,576
10	AMER CENT SMALL CAP GRWTH INST 33		0	9,262	8,188
11	MFS VALUE FUND-CLASS I 893		0	31,334	37,986
12	JP MORGAN MID CAP VALUE-I 758		0	12,372	16,054
13	STERLING CAPITAL STRATTON SMALL CA		0	8,332	8,127
14	ASG GLOBAL ALTERNATIVES-Y 1993		0	10,459	8,930
15	VANGUARD REIT VIPER		0	8,188	13,806
16	AQR MANAGED FUTURES STR-I		0	3,450	3,120
17	VANGUARD INFLAT-PROT SECS-ADM 511		0	1,077	1,079
18	JPMORGAN HIGH YIELD FUND SS 3580		0	12,649	12,018
19	DODGE & COX INCOME FD COM 147		0	15,760	16,280
20	HARBOR CAPITAL APRCTON-INST 2012		0	30,117	38,540
21	T ROWE PRICE INST FLOAT RATE 170		0	5,046	4,954
22	OPPENHEIMER DEVELOPING MKT-I 799		0	26,456	24,629
23	BLACKROCK GL US CREDIT-INS #1833		0	8,980	8,482
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	7,262	8,636
25	ROBECO BP LNG/SHRT RES-INS		0	3,894	3,704
26	NEUBERGER BERMAN LONG SH-INS #183		0	8,453	8,368
27	CREDIT SUISSE COMM RT ST-CO 2156		0	9,029	6,761

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	56
2	Total	2	56

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

1	PY Return of Capital Adjustment	1	180
2	Cost Basis Adjustment	2	26
3	Total	3	206

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

Long Term CG Distributions		Amount	7,914	0	245,005		0	254	251,047	-5,807	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
Short Term CG Distributions		Amount	7,914	0	245,005		0	254	251,047	-5,807	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
Description of Property Sold		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
1	DREYFUS EMG MKT DEBT LG	261980494		7/12/2013	12/4/2015	3,121			4,071	-950			0	-950
2	DREYFUS EMG MKT DEBT LG	261980494		12/3/2014	12/4/2015	632			795	-163			0	-163
3	DREYFUS EMG MKT DEBT LG	261980494		4/17/2014	6/10/2015	7,898			8,529	-631			0	-631
4	DRIEHAUS ACTIVE INCOME F	262028855		10/10/2013	6/10/2015	3,713			3,791	-78			0	-78
5	DRIEHAUS ACTIVE INCOME F	262028855		10/10/2013	10/27/2015	3,777			3,974	-197			0	-197
6	EATON VANCE GLOBAL MAC	277923728		10/10/2013	6/10/2015	3,835			3,842	-7			0	-7
7	EATON VANCE GLOBAL MAC	277923728		12/3/2014	6/10/2015	2,048			2,052	-4			0	-4
8	EATON VANCE GLOBAL MAC	277923728		10/27/2015	1/20/2016	258			275	-17			0	-17
9	FID ADV EMER MKTS INC- CL	315920702		6/11/2015	1/20/2016	469			511	-42			0	-42
10	FID ADV EMER MKTS INC- CL	315920702		10/10/2013	5/19/2016	1,148			1,192	-44			0	-44
11	JP MORGAN MID CAP VALUE	339128100		7/24/2015	4/20/2016	1,108			1,166	-58			0	-58
12	JP MORGAN MID CAP VALUE	339128100		7/24/2015	5/19/2016	729			790	-61			0	-61
13	HARBOR CAPITAL APRTION	411511504		7/24/2015	11/10/2015	1,971			1,981	-10			0	-10
14	HARBOR CAPITAL APRTION	411511504		7/24/2015	4/20/2016	3,797			4,293	-496			0	-496
15	HARBOR CAPITAL APRTION	411511504		7/24/2015	5/19/2016	1,129			1,321	-192			0	-192
16	ISHARES CORE S & P 500 ET	464287200		8/24/2011	7/22/2015	6,376			3,520	2,856			0	2,856
17	ISHARES CORE S & P 500 ET	464287200		8/8/2012	7/22/2015	1,700			1,125	575			0	575
18	ISHARES CORE S & P 500 ET	464287200		6/18/2014	7/22/2015	425			392	33			0	33
19	ISHARES CORE S & P 500 ET	464287200		5/10/2015	7/22/2015	3,613			3,586	27			0	27
20	JP MORGAN HIGH YIELD FUN	4812C0803		4/17/2014	8/28/2015	790			875	-85			0	-85
21	JP MORGAN HIGH YIELD FUN	4812C0803		12/30/2014	8/28/2015	4,444			4,900	-456			0	-456
22	JP MORGAN HIGH YIELD FUN	4812C0803		6/11/2015	5/19/2016	897			970	-73			0	-73
23	KALMAR GR W VAL SM CAP	483438305		2/11/2013	7/22/2015	7,002			5,952	1,050			0	1,050
24	KALMAR GR W VAL SM CAP	483438305		6/11/2015	7/22/2015	3,648			3,758	-110			0	-110
25	MFS VALUE FUND-CLASS #	552983694		6/11/2015	11/10/2015	1,376			1,409	-33			0	-33
26	MFS VALUE FUND-CLASS #	552983694		6/11/2015	4/20/2016	5,785			6,034	-249			0	-249
27	MFS VALUE FUND-CLASS #	552983694		6/11/2015	5/19/2016	1,260			1,334	-74			0	-74
28	AQR MANAGED FUTURES ST	002034859		6/11/2015	10/27/2015	4,129			4,073	56			0	56
29	AQR MANAGED FUTURES ST	002034859		6/11/2015	1/20/2016	269			272	-3			0	-3
30	AMER CENT SMALL CAP GRV	025083320		7/24/2015	5/11/2016	3,614			4,452	-838			0	-838
31	AMER CENT SMALL CAP GRV	025083320		7/24/2015	5/19/2016	462			570	-108			0	-108
32	ARTISAN INTERNATIONAL FD	04314H402		6/11/2015	7/22/2015	3,804			3,871	-67			0	-67
33	ARTISAN INTERNATIONAL FD	04314H402		6/11/2015	5/11/2016	1,319			1,510	-191			0	-191
34	ARTISAN INTERNATIONAL FD	04314H402		6/20/2014	5/11/2016	628			701	-73			0	-73
35	ARTISAN INTERNATIONAL FD	04314H402		6/20/2014	5/19/2016	548			630	-82			0	-82
36	ARTISAN INTERNATIONAL FD	04314H402		11/13/2015	5/19/2016	358			379	-21			0	-21
37	ARTISAN MID CAP FUNDING	04314H600		7/24/2015	5/19/2016	1,064			1,333	-269			0	-269
38	BLACKROCK GL US CREDIT	091938732		10/27/2015	1/20/2016	251			270	-19			0	-19
39	BLACKROCK GL US CREDIT	091938732		10/27/2015	5/19/2016	678			718	-40			0	-40
40	CREDIT SUISSE COMM RET	22544R305		9/5/2014	7/22/2015	3,898			5,126	-1,228			0	-1,228
41	CREDIT SUISSE COMM RET	22544R305		11/4/2011	7/22/2015	3,156			5,023	-1,867			0	-1,867
42	CREDIT SUISSE COMM RET	22544R305		11/4/2011	5/19/2016	945			1,685	-740			0	-740
43	CREDIT SUISSE COMM RET	22544R305		2/14/2012	5/19/2016	117			203	-86			0	-86
44	DIAMOND HILL LONG-SHORT	25284S853		11/4/2011	6/10/2015	4,121			2,794	1,327			0	1,327
45	DIAMOND HILL LONG-SHORT	25284S853		8/10/2012	6/10/2015	4,250			3,051	1,199			0	1,199
46	DODGE & COX INT'L STOCK	256208103		6/20/2014	7/22/2015	1,428			1,535	-107			0	-107
47	DODGE & COX INT'L STOCK	256208103		6/11/2015	7/22/2015	2,106			2,172	-66			0	-66
48	DODGE & COX INT'L STOCK	256208103		6/11/2015	4/20/2016	1,072			1,305	-233			0	-233
49	DODGE & COX INT'L STOCK	256208103		6/11/2015	5/11/2016	977			1,260	-283			0	-283
50	DODGE & COX INT'L STOCK	256208103		6/11/2015	5/19/2016	1,089			1,385	-296			0	-296
51	DODGE & COX INCOME FD Q	256210105		2/11/2013	6/10/2015	3,128			3,174	-46			0	-46
52	DODGE & COX INCOME FD Q	256210105		10/10/2013	7/22/2015	10,009			9,884	125			0	125
53	DODGE & COX INCOME FD Q	256210105		7/24/2015	1/20/2016	1,310			1,348	-38			0	-38
54	DODGE & COX INCOME FD Q	256210105		7/24/2015	4/20/2016	366			367	-1			0	-1
55	DODGE & COX INCOME FD Q	256210105		8/14/2015	5/19/2016	368			370	-2			0	-2
56	DODGE & COX INCOME FD Q	256210105		5/11/2016	5/19/2016	517			520	-3			0	-3
57	DREYFUS EMG MKT DEBT LG	261980494		11/4/2011	11/20/2015	949			1,224	-275			0	-275
58	DREYFUS EMG MKT DEBT LG	261980494		4/16/2012	11/20/2015	1,821			2,370	-549			0	-549
59	DREYFUS EMG MKT DEBT LG	261980494		7/12/2013	11/20/2015	805			1,034	-229			0	-229
60	T ROWE PRICE REAL ESTAT	779919109		12/24/2015	4/20/2016	224			219	5			0	5
61	T ROWE PRICE REAL ESTAT	779919109		12/24/2015	5/19/2016	247			247	0			0	0
62	SPDR DJ WILSHIRE INTERNA	78463X863		8/10/2015	1/20/2016	1,795			2,189	-394			0	-394
63	SPDR DJ WILSHIRE INTERNA	78463X863		8/24/2011	1/20/2016	2,780			2,856	-76			0	-76
64	SPDR DJ WILSHIRE INTERNA	78463X863		8/24/2011	4/20/2016	848			723	125			0	125
65	VANGUARD FTSE EMERGING	922042858		8/24/2011	6/10/2015	1,871			1,873	-2			0	-2
66	SPDR DJ WILSHIRE INTERNA	78463X863		8/24/2011	5/19/2016	495			434	61			0	61
67	STERLING CAPITAL STRATG	85917K546		6/11/2015	4/20/2016	573			615	-42			0	-42
68	STERLING CAPITAL STRATG	85917K546		6/11/2015	5/11/2016	2,486			2,666	-180			0	-180
69	STERLING CAPITAL STRATG	85917K546		6/20/2014	5/11/2016	1,310			1,430	-120			0	-120

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

Long Term CG Distributions													7,914	Short Term CG Distributions															
Description of Property Sold													CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	234	251,047	-5,807	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses			
70	VANGUARD FTSE EMERGING													922042868		4/18/2012	6/10/2015	1,497		0	1,530		0	1,530		-33		0	-33
71	VANGUARD FTSE EMERGING													922042858		7/10/2013	6/10/2016	2,952		0	2,713		0	2,713		239		0	239
72	STERLING CAPITAL STRATG													85917K548		6/20/2014	5/19/2016	353		0	391		0	391		-38		0	-38
73	STRATTON SM-CAP VALUE F													863137105		6/11/2015	11/10/2015	372		0	384		0	384		-12		0	-12
74	VANGUARD REIT VIPER													922903553		6/10/2015	11/10/2015	777		0	760		0	760		17		0	17
75	VANGUARD REIT VIPER													922908553		6/10/2015	1/20/2016	513		0	536		0	536		-23		0	-23
76	VANGUARD REIT VIPER													922908553		12/17/2010	1/20/2016	440		0	268		0	268		142		0	142
77	VANGUARD REIT VIPER													922908553		12/17/2010	4/20/2016	499		0	288		0	288		201		0	201
78	VANGUARD REIT VIPER													922908553		12/17/2010	5/19/2016	651		0	397		0	397		254		0	254
79	MFS VALUE FUND-CLASS I#													522988364		7/24/2015	5/19/2016	1,332		0	1,383		0	1,383		-51		0	-51
80	MERGER FUND-INST #301													589509207		11/4/2011	6/10/2015	1,583		0	1,587		0	1,587		-4		0	-4
81	MERGER FUND-INST #301													589509207		2/11/2013	6/10/2015	282		0	258		0	258		3		0	3
82	MERGER FUND-INST #301													589509207		2/11/2013	10/27/2015	526		0	535		0	535		-9		0	-9
83	MET WEST TOTAL RETURN B													592905509		2/11/2013	1/20/2016	1,477		0	1,495		0	1,495		-18		0	-18
85	MET WEST TOTAL RETURN B													592905509		5/11/2016	5/19/2016	1,224		6	1,229		0	1,229		1		0	1
86	ASG GLOBAL ALTERNATIVES													638721885		6/11/2015	10/27/2015	1,264		0	1,342		0	1,342		-78		0	-78
87	ASG GLOBAL ALTERNATIVES													638721885		6/11/2015	1/20/2016	419		0	470		0	470		-51		0	-51
88	NEUBERGER BERMAN LONG													64128R608		6/11/2015	5/19/2016	541		101	642		0	642		0		0	0
89	NEUBERGER BERMAN LONG													64128R608		6/20/2014	8/10/2015	4,227		0	4,138		0	4,138		89		0	89
90	NEUBERGER BERMAN LONG													64128R608		6/20/2014	1/20/2016	465		0	530		0	530		-45		0	-45
91	NEUBERGER BERMAN LONG													64128R608		6/20/2014	5/19/2016	546		0	598		0	598		-10		0	-10
92	NUVEEN HIGH YIELD MUNI B													67055Q772		1/23/2014	6/10/2015	6,643		0	6,454		0	6,454		189		0	189
93	OPPENHEIMER DEVELOPING													683974604		1/23/2014	7/22/2015	3,465		0	3,618		0	3,618		-153		0	-153
94	OPPENHEIMER DEVELOPING													683974604		6/11/2015	11/10/2015	6,045		0	6,788		0	6,788		-743		0	-743
95	OPPENHEIMER DEVELOPING													683974604		6/11/2015	4/20/2016	2,236		0	2,487		0	2,487		-261		0	-261
96	OPPENHEIMER DEVELOPING													683974604		6/11/2015	5/19/2016	928		0	1,080		0	1,080		-184		0	-184
97	PIMCO TOTAL RET FDN-INST #													993390700		10/31/2008	6/10/2015	11,329		0	10,920		0	10,920		409		0	409
98	PIMCO TOTAL RET FDN-INST #													993390700		10/10/2013	8/10/2015	12,207		0	12,543		0	12,543		-336		0	-336
99	PIMCO FOREIGN BD FD USD													993390882		9/24/2007	6/10/2015	557		0	535		0	535		22		0	22
100	PIMCO FOREIGN BD FD USD													993390882		8/21/2007	6/10/2015	1,284		0	1,235		0	1,235		49		0	49
101	PIMCO FOREIGN BD FD USD													993390882		10/10/2013	8/10/2015	5,822		0	5,872		0	5,872		-50		0	-50
102	PIMCO FOREIGN BD FD USD													993390882		12/3/2014	6/10/2015	660		0	667		0	667		-7		0	-7
103	PRINCIPAL GL MULTI STRAT-													74255L696		8/8/2014	10/27/2015	3,931		0	3,920		0	3,920		11		0	11
104	T ROWE PRICE SHORT TERM													77957P105		9/5/2014	6/10/2015	3,620		0	3,650		0	3,650		-30		0	-30
105	T ROWE PRICE SHORT TERM													77957P105		10/10/2013	6/10/2015	8,099		0	8,167		0	8,167		-68		0	-68
106	T ROWE PRICE SHORT TERM													77957P105		10/10/2013	7/22/2015	2,768		0	2,793		0	2,793		-24		0	-24
107	T ROWE PRICE SHORT TERM													77957P105		10/10/2013	1/20/2016	485		0	493		0	493		-8		0	-8
108	T ROWE PRICE SHORT TERM													77957P105		10/10/2013	4/20/2016	1,366		0	1,374		0	1,374		-18		0	-18
109	T ROWE PRICE SHORT TERM													77957P105		12/3/2014	4/20/2016	2,775		0	2,812		0	2,812		-36		0	-36
110	T ROWE PRICE INST FLOAT													779588402		11/13/2015	4/20/2016	624		0	624		0	624		0		0	0
111	T ROWE PRICE INST FLOAT													779588402		12/3/2014	8/28/2015	2,568		0	2,642		0	2,642		-74		0	-74
112	T ROWE PRICE INST FLOAT													779588402		12/3/2014	5/19/2016	387		14	382		0	382		-1		0	-1

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

	Date	Amount
1 Credit from prior year return		1 155
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	4/27/2016	5 102
6 Other payments		6
7 Total		7 257

Supplemental Information:

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

Wells Fargo Bank N.A
1 W 4th Street 4th Floor Mac 4000-041
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.