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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

▶ 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.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 7/1/2015 **, and ending** 6/30/2016

Name of foundation: D WALTERS CHARITABLE TR

A Employer identification number: 23-7709157

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

Room/suite:

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

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

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 154,370

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	2,895	2,846		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-287			
	b	Gross sales price for all assets on line 6a 93,929				
	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	2,608	2,846	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	2,743	2,057		686
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	926			926
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	199	36		
	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	3,868	2,093	0	1,612
	25	Contributions, gifts, grants paid	17,053			17,053
	26	**Total expenses and disbursements.** Add lines 24 and 25	20,921	2,093	0	18,665
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-18,313			
	b	**Net investment income** (if negative, enter -0-)		753		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	4,131	7,450	7,450
	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)	155,848	134,914	146,920
	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)	159,979	142,364	154,370
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	159,979	142,364	
	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)	159,979	142,364	
	31 **Total liabilities and net assets/fund balances** (see instructions)	159,979	142,364	

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	159,979
2	Enter amount from Part I, line 27a	2	-18,313
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	768
4	Add lines 1, 2, and 3	4	142,434
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	70
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	142,364

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	-287
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? [X] 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			0 000000
2013			0 000000
2012			0 000000
2011			0 000000
2010			0 000000

2	**Total** of line 1, column (d)	2	0 000000
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 000000
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	0

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

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	15	
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	15	
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	15	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 132			
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	132	
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	117	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 15 **Refunded** ▶	11	102	

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

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee SEE ATTACHED	2,743		

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	152,304
b	Average of monthly cash balances	1b	7,891
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	160,195
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	160,195
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	2,403
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	157,792
6	**Minimum investment return.** Enter 5% of line 5	6	7,890

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	7,890
2a	Tax on investment income for 2015 from Part VI, line 5	2a	15		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,875
4	Recoveries of amounts treated as qualifying distributions			4	642
5	Add lines 3 and 4			5	8,517
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	8,517

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	18,665
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	18,665
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	18,665

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				8,517
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			11,398	
b Total for prior years: 20 11 , 20 12 , 20 13		1,037		
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 ▶ $ 18,665				
a Applied to 2014, but not more than line 2a			11,398	
b Applied to undistributed income of prior years (Election required—see instructions)		1,037		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				6,230
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				2,287
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 (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ **3a**	17,053
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,895	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-287	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,608	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	2,608

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

			Yes	No
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(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of nonchantable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

Signature of officer or trustee	Date	Title
SVP Wells Fargo Bank N.A.	8/24/2016	SVP Wells Fargo Bank N A

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		8/24/2016		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
GIRLS VACATION FUND
Street
150 WEST 30TH STREET ROOM 901

City	State	Zip Code	Foreign Country
NEW YORK	NY	10001	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,082

Name
THE SALVATION ARMY C/O RICHARD ALLEN - LEGAL DPT
Street
440 WEST NYACK ROAD

City	State	Zip Code	Foreign Country
WEST NYACK	NY	10994	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,680

Name
NORTHAMPTON COUNTY S P C A ATTN BARBARA LOCH
Street
1165 ISLAND PARK ROAD

City	State	Zip Code	Foreign Country
EASTON	PA	18042	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	4,440

Name
CARING PLACE
Street
931 WEST HAMILTON STREET

City	State	Zip Code	Foreign Country
ALLENTOWN	PA	18109	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	8,851

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

	Amount
Long Term CG Distributions	3,151
Short Term CG Distributions	0

										Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
										Capital Gains/Losses	93,929	94,216			-287
										Other sales	0	0			0
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/16/2015	316	320				0	-4
2	AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/27/2015	379	379				0	0
3	AQR MANAGED FUTURES ST	00203H859	X				7/23/2015	10/27/2015	197	192				0	5
4	AQR MANAGED FUTURES ST	00203H859	X				10/24/2014	10/27/2015	1,091	1,027				0	64
5	AQR MANAGED FUTURES ST	00203H859	X				10/24/2014	1/5/2016	92	94				0	-2
6	AMER CENT SMALL CAP GRV	025083320	X				7/23/2015	1/5/2016	240	288				0	-48
7	AMER CENT SMALL CAP GRV	025083320	X				7/23/2015	5/11/2016	1,570	1,956				0	-386
8	ARTISAN INTERNATIONAL FD	04314H402	X				6/18/2014	7/21/2015	974	959				0	15
9	ARTISAN INTERNATIONAL FD	04314H402	X				1/22/2015	7/21/2015	652	631				0	21
10	ARTISAN INTERNATIONAL FD	04314H402	X				7/14/2011	7/21/2015	317	227				0	90
11	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	1/5/2016	1,669	1,727				0	-58
12	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	1/20/2016	6,623	6,809				0	-186
13	ASG GLOBAL ALTERNATIVES	63872T885	X				7/12/2013	10/27/2015	540	575				0	-35
14	ASG GLOBAL ALTERNATIVES	63872T885	X				7/12/2013	1/5/2016	264	288				0	-24
15	MFS VALUE FUND-CLASS I #I	552983694	X				6/18/2014	4/20/2016	1,087	1,095				0	-8
16	MERGER FUND-INST #301	589509207	X				7/12/2013	10/27/2015	340	352				0	-12
17	MERGER FUND-INST #301	589509207	X				7/12/2013	1/5/2016	152	160				0	-8
18	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	10/16/2015	1,130	1,144				4	-10
19	NEUBERGER BERMAN LONG	64128R608	X				6/18/2014	1/5/2016	729	761				0	-32
20	NEUBERGER BERMAN LONG	64128R608	X				6/18/2014	1/20/2016	1,479	1,612				0	-133
21	T ROWE PRICE INST FLOAT I	77958B402	X				1/23/2014	7/21/2015	183	186				0	-3
22	T ROWE PRICE INST FLOAT I	77958B402	X				1/23/2014	8/28/2015	1,063	1,094				0	-31
23	T ROWE PRICE INST FLOAT I	77958B402	X				1/23/2014	1/5/2016	127	134				0	-7
24	T ROWE PRICE REAL ESTATE	779919109	X				12/24/2015	1/5/2016	386	384				0	2
25	T ROWE PRICE REAL ESTATE	779919109	X				12/24/2015	1/20/2016	1,450	1,562				0	-112
26	SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	10/16/2015	165	171				0	-6
27	SPDR DJ WILSHIRE INTERNA	78463X863	X				1/21/2014	1/5/2016	310	327				0	-17
28	SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	1/5/2016	853	939				0	-86
29	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	1/5/2016	737	753				0	-16
30	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	1/20/2016	530	595				0	-65
31	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	4/20/2016	297	278				0	19
32	STERLING CAPITAL STRATT	85917K546	X				7/23/2015	1/5/2016	342	373				0	-31
33	STERLING CAPITAL STRATT	85917K546	X				7/23/2015	4/20/2016	143	149				0	-6
34	STERLING CAPITAL STRATT	85917K546	X				7/23/2015	5/11/2016	228	238				0	-10
35	STERLING CAPITAL STRATT	85917K546	X				6/18/2014	5/11/2016	1,348	1,466				0	-118
36	VANGUARD FTSE EMERGING	922042858	X				12/17/2010	7/21/2015	558	660				0	-102
37	VANGUARD FTSE EMERGING	922042858	X				8/10/2011	7/21/2015	957	978				0	-21
38	VANGUARD FTSE EMERGING	922042858	X				5/8/2012	7/21/2015	399	411				0	-12
39	VANGUARD FTSE EMERGING	922042858	X				8/8/2012	7/21/2015	279	289				0	-10
40	VANGUARD FTSE EMERGING	922042858	X				7/10/2013	7/21/2015	638	611				0	27
41	VANGUARD REIT VIPER	922908553	X				7/21/2015	10/16/2015	560	549				0	11
42	VANGUARD REIT VIPER	922908553	X				7/21/2015	1/5/2016	724	708				0	16
43	VANGUARD REIT VIPER	922908553	X				7/21/2015	4/20/2016	166	157				0	9
44	OPPENHEIMER DEVELOPING	683974604	X				1/22/2015	11/10/2015	573	655				0	-82
45	OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	11/10/2015	2,466	2,703				0	-237
46	OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	1/5/2016	292	343				0	-51
47	OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	4/20/2016	82	89				0	-7
48	OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	4/20/2016	485	557				0	-72
49	PIMCO FOREIGN BD FD USD	693390882	X				10/12/2007	7/21/2015	158	150				0	8
50	PIMCO FOREIGN BD FD USD	693390882	X				7/12/2007	7/21/2015	138	130				0	8
51	PIMCO FOREIGN BD FD USD	693390882	X				4/12/2007	7/21/2015	65	62				0	3
52	PIMCO FOREIGN BD FD USD	693390882	X				2/2/2007	7/21/2015	1,890	1,807				0	83
53	PRINCIPAL GL MULT STRAT-	74255L696	X				8/8/2014	10/27/2015	1,795	1,790				0	5
54	T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	7/21/2015	1,268	1,279				0	-11
55	T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015	1,026	1,034				0	-8
56	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	7/21/2015	589	594				0	-5
57	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	10/16/2015	342	345				0	-3
58	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	1/5/2016	499	504				0	-5
59	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	1/20/2016	2,134	2,152				0	-18
60	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	4/20/2016	1,584	1,604				0	-20
61	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016	402	404				0	-2
62	BLACKROCK GL L/S CREDIT-	091936732	X				10/27/2015	1/5/2016	264	281				0	-17
63	CREDIT SUISSE COMM RET S	22544R305	X				7/14/2011	7/21/2015	744	1,282				0	-538
64	CREDIT SUISSE COMM RET S	22544R305	X				8/12/2011	7/21/2015	367	608				0	-241
65	CREDIT SUISSE COMM RET S	22544R305	X				9/5/2014	7/21/2015	1,697	2,207				0	-510
66	CREDIT SUISSE COMM RET S	22544R305	X				10/24/2011	7/21/2015	190	295				0	-105
67	CREDIT SUISSE COMM RET S	22544R305	X				10/24/2011	1/5/2016	82	158				0	-76
68	CREDIT SUISSE COMM RET S	22544R305	X				2/14/2012	1/5/2016	65	123				0	-58
69	DODGE & COX INT'L STOCK F	256206103	X				1/14/2008	7/21/2015	120	121				0	-1
70	DODGE & COX INT'L STOCK F	256206103	X				4/14/2008	7/21/2015	511	482				0	29
71	DODGE & COX INT'L STOCK F	256206103	X				6/18/2014	7/21/2015	525	558				0	-33
72	DODGE & COX INT'L STOCK F	256206103	X				10/24/2014	7/21/2015	259	257				0	2

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

	Amount
Long Term CG Distributions	3,151
Short Term CG Distributions	0

	Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses		93,929	94,216	-287
Other sales		0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	DODGE & COX INT'L STOCK I	256206103	X				1/22/2015	7/21/2015	657	637				0	20
74	DODGE & COX INT'L STOCK I	256206103	X				1/22/2015	1/5/2016	213	257				0	-44
75	DODGE & COX INT'L STOCK I	256206103	X				1/22/2015	4/20/2016	194	224				0	-30
76	DODGE & COX INT'L STOCK I	256206103	X				11/10/2015	4/20/2016	336	358				0	-22
77	DODGE & COX INT'L STOCK I	256206103	X				5/25/2011	4/20/2016	62	61				0	1
78	DODGE & COX INT'L STOCK I	256206103	X				5/25/2011	5/11/2016	301	313				0	-12
79	DODGE & COX INT'L STOCK I	256206103	X				7/14/2011	5/11/2016	118	120				0	-2
80	DODGE & COX INCOME FD C	256210105	X				1/22/2015	10/16/2015	932	956				0	-24
81	DODGE & COX INCOME FD C	256210105	X				1/22/2015	1/5/2016	30	31				0	-1
82	DODGE & COX INCOME FD C	256210105	X				6/10/2015	1/5/2016	854	877				0	-23
83	DODGE & COX INCOME FD C	256210105	X				7/23/2015	1/5/2016	553	566				0	-13
84	DODGE & COX INCOME FD C	256210105	X				10/11/2013	1/20/2016	1,482	1,513				0	-31
85	DODGE & COX INCOME FD C	256210105	X				4/24/2014	1/20/2016	17	17				0	0
86	DODGE & COX INCOME FD C	256210105	X				7/23/2015	1/20/2016	3,479	3,585				0	-106
87	DODGE & COX INCOME FD C	256210105	X				2/2/2007	1/20/2016	1,518	1,446				0	72
88	DREYFUS EMG MKT DEBT LC	261980494	X				12/17/2010	7/21/2015	565	689				0	-124
89	DREYFUS EMG MKT DEBT LC	261980494	X				12/17/2010	11/20/2015	520	684				0	-164
90	DREYFUS EMG MKT DEBT LC	261980494	X				10/24/2011	11/20/2015	162	208				0	-46
91	DREYFUS EMG MKT DEBT LC	261980494	X				2/14/2012	11/20/2015	396	521				0	-125
92	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	11/20/2015	581	746				0	-165
93	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015	947	1,236				0	-289
94	DREYFUS EMG MKT DEBT LC	261980494	X				1/23/2014	12/4/2015	305	384				0	-79
95	DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	12/4/2015	372	430				0	-58
96	ARTISAN MID CAP FUND-INS	04314H600	X				6/18/2014	4/20/2016	41	50				0	-9
97	ARTISAN INTERNATIONAL FD	04314H402	X				7/14/2011	1/5/2016	537	433				0	104
98	ARTISAN INTERNATIONAL FD	04314H402	X				2/26/2016	5/11/2016	704	663				0	41
99	ARTISAN MID CAP FUND-INS	04314H600	X				7/23/2015	4/20/2016	207	260				0	-53
100	DREYFUS INTERNATL BOND	261980668	X				4/24/2014	7/21/2015	2,238	2,435				0	-197
101	DRIEHAUS ACTIVE INCOME F	262028855	X				8/10/2012	10/27/2015	1,693	1,731				0	-38
102	EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	1/5/2016	190	192				0	-2
103	FID ADV EMER MKTS INC- CL	315920702	X				7/23/2015	1/5/2016	588	614				0	-26
104	JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	11/10/2015	221	228				0	-7
105	JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	1/5/2016	236	266				0	-30
106	HARBOR CAPITAL APRCTION	411511504	X				7/23/2015	10/16/2015	505	533				0	-28
107	HARBOR CAPITAL APRCTION	411511504	X				7/23/2015	11/10/2015	135	136				0	-1
108	HARBOR CAPITAL APRCTION	411511504	X				10/28/2014	11/10/2015	589	545				0	44
109	HARBOR CAPITAL APRCTION	411511504	X				8/28/2015	1/5/2016	356	375				0	-19
110	HARBOR CAPITAL APRCTION	411511504	X				8/28/2015	4/20/2016	1,586	1,697				0	-111
111	HARBOR CAPITAL APRCTION	411511504	X				10/28/2014	4/20/2016	167	174				0	-7
112	ISHARES CORE S & P 500 ET	464287200	X				7/12/2011	7/21/2015	1,066	665				0	401
113	ISHARES CORE S & P 500 ET	464287200	X				8/8/2012	7/21/2015	2,772	1,828				0	944
114	ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	7/21/2015	853	783				0	70
115	JPMORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	8/28/2015	483	535				0	-52
116	JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	8/28/2015	2,131	2,349				0	-218
117	JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2015	1/5/2016	184	203				0	-19
118	KALMAR GR W/ VAL SM CAP-	483438305	X				2/11/2013	7/21/2015	3,006	2,567				0	439
119	KALMAR GR W/ VAL SM CAP-	483438305	X				6/18/2014	7/21/2015	200	212				0	-12
120	KALMAR GR W/ VAL SM CAP-	483438305	X				1/22/2015	7/21/2015	333	318				0	15
121	MFS VALUE FUND-CLASS I #I	552983694	X				7/23/2015	10/16/2015	584	609				0	-25
122	MFS VALUE FUND-CLASS I #I	552983694	X				7/23/2015	11/10/2015	459	466				0	-7
123	MFS VALUE FUND-CLASS I #I	552983694	X				7/23/2015	1/5/2016	683	752				0	-69
124	MFS VALUE FUND-CLASS I #I	552983694	X				7/23/2015	4/20/2016	541	560				0	-19

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

		926	0	0	926
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	926			926

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

		199	36	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	36	36		
2	PY Excise Tax Due	31			
3	Estimated Excise Payments	132			
4		0			

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

			155,848	134,914	146,920
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	HARBOR CAPITAL APRCTION-INST 2012		0	12,821	16,172
3	ARTISAN INTERNATIONAL FD I 662		0	6,252	7,440
4	MERGER FUND-INST #301		0	1,260	1,229
5	DODGE & COX INCOME FD COM 147		0	6,672	7,282
6	ARTISAN MID CAP FUND-INSTL 1333		0	6,910	7,062
7	MET WEST TOTAL RETURN BOND CL I 51		0	10,298	10,436
8	AMER CENT SMALL CAP GRWTH INST 33		0	3,795	3,629
9	MFS VALUE FUND-CLASS I 893		0	14,150	17,052
10	JP MORGAN MID CAP VALUE-I 758		0	5,440	7,146
11	STERLING CAPITAL STRATTON SMALL CA		0	3,510	3,561
12	ASG GLOBAL ALTERNATIVES-Y 1993		0	4,443	3,943
13	VANGUARD REIT VIPER		0	3,754	6,473
14	AQR MANAGED FUTURES STR-I		0	1,500	1,502
15	VANGUARD INFLAT-PROT SECS-ADM 511		0	447	458
16	FID ADV EMER MKTS INC- CL I 607		0	6,200	6,414
17	T ROWE PRICE REAL ESTATE FD 122		0	2,905	3,147
18	EATON VANCE GLOBAL MACRO - I		0	1,486	1,458
19	DODGE & COX INT'L STOCK FD 1048		0	6,297	7,578
20	JPMORGAN HIGH YIELD FUND SS 3580		0	5,688	5,468
21	T ROWE PRICE INST FLOAT RATE 170		0	2,281	2,231
22	OPPENHEIMER DEVELOPING MKT-I 799		0	11,313	10,965
23	BLACKROCK GL L/S CREDIT-INS #1833		0	4,075	3,855
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	3,636	3,813
25	ROBECO BP LNG/SHRT RES-INS		0	1,499	1,547
26	NEUBERGER BERMAN LONG SH-INS #183		0	3,758	3,702
27	CREDIT SUISSE COMM RT ST-CO 2156		0	4,524	3,357

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	126
2	Recovery of Grants Paid	2	642
3	Total	3	768

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

1	Cost Basis Adjustment	1	3
2	PY Return of Capital Adjustment	2	67
3	Total	3	70

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

	Amount
Long Term CG Distributions	3,151
Short Term CG Distributions	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
						90,778	0	4	94,220	-3,438	0	0	0	-3,438
1	AQR MANAGED FUTURES ST	00203H859		1/22/2015	10/16/2015	316		0	320	-4	0	0	0	-4
2	AQR MANAGED FUTURES ST	00203H859		1/22/2015	10/27/2015	379		0	379	0	0	0	0	0
3	AQR MANAGED FUTURES ST	00203H859		7/23/2015	10/27/2015	197		0	192	5	0	0	0	5
4	AQR MANAGED FUTURES ST	00203H859		10/24/2014	10/27/2015	1,091		0	1,027	64	0	0	0	64
5	AQR MANAGED FUTURES ST	00203H859		10/24/2014	1/5/2016	92		0	94	-2	0	0	0	-2
6	AMER CENT SMALL CAP GRV	025083320		7/23/2015	1/5/2016	240		0	288	-48	0	0	0	-48
7	AMER CENT SMALL CAP GRV	025083320		7/23/2015	5/11/2016	1,570		0	1,956	-386	0	0	0	-386
8	ARTISAN INTERNATIONAL FD	04314H402		6/18/2014	7/21/2015	974		0	959	15	0	0	0	15
9	ARTISAN INTERNATIONAL FD	04314H402		1/22/2015	7/21/2015	652		0	631	21	0	0	0	21
10	ARTISAN INTERNATIONAL FD	04314H402		7/14/2011	7/21/2015	317		0	227	90	0	0	0	90
11	MET WEST TOTAL RETURN B	592905509		1/22/2015	1/5/2016	1,669		0	1,727	-58	0	0	0	-58
12	MET WEST TOTAL RETURN B	592905509		1/22/2015	1/20/2016	6,623		0	6,809	-186	0	0	0	-186
13	ASG GLOBAL ALTERNATIVES	63872T885		7/12/2013	10/27/2015	540		0	575	-35	0	0	0	-35
14	ASG GLOBAL ALTERNATIVES	63872T885		7/12/2013	1/5/2016	264		0	288	-24	0	0	0	-24
15	MFS VALUE FUND-CLASS I #4	552983694		6/18/2014	4/20/2016	1,087		0	1,095	-8	0	0	0	-8
16	MERGER FUND-INST #301	589509207		7/12/2013	10/27/2015	340		0	352	-12	0	0	0	-12
17	MERGER FUND-INST #301	589509207		7/12/2013	1/5/2016	152		0	160	-8	0	0	0	-8
18	MET WEST TOTAL RETURN B	592905509		1/22/2015	10/16/2015	1,130		4	1,144	-10	0	0	0	-10
19	NEUBERGER BERMAN LONG	64128R608		6/18/2014	1/5/2016	729		0	761	-32	0	0	0	-32
20	NEUBERGER BERMAN LONG	64128R608		6/18/2014	1/20/2016	1,479		0	1,612	-133	0	0	0	-133
21	T ROWE PRICE INST FLOAT F	77958B402		1/23/2014	7/21/2015	183		0	186	-3	0	0	0	-3
22	T ROWE PRICE INST FLOAT F	77958B402		1/23/2014	8/28/2015	1,063		0	1,094	-31	0	0	0	-31
23	T ROWE PRICE INST FLOAT F	77958B402		1/23/2014	1/5/2016	127		0	134	-7	0	0	0	-7
24	T ROWE PRICE REAL ESTATE	779919109		12/24/2015	1/5/2016	386		0	384	2	0	0	0	2
25	T ROWE PRICE REAL ESTATE	779919109		12/24/2015	1/20/2016	1,450		0	1,562	-112	0	0	0	-112
26	SPDR DJ WILSHIRE INTERNA	78463X863		7/21/2015	10/16/2015	165		0	171	-6	0	0	0	-6
27	SPDR DJ WILSHIRE INTERNA	78463X863		1/21/2014	1/5/2016	310		0	327	-17	0	0	0	-17
28	SPDR DJ WILSHIRE INTERNA	78463X863		7/21/2015	1/5/2016	853		0	939	-86	0	0	0	-86
29	SPDR DJ WILSHIRE INTERNA	78463X863		5/23/2011	1/5/2016	737		0	753	-16	0	0	0	-16
30	SPDR DJ WILSHIRE INTERNA	78463X863		5/23/2011	1/20/2016	530		0	595	-65	0	0	0	-65
31	SPDR DJ WILSHIRE INTERNA	78463X863		5/23/2011	4/20/2016	297		0	278	19	0	0	0	19
32	STERLING CAPITAL STRATT	85917K546		7/23/2015	1/5/2016	342		0	373	-31	0	0	0	-31
33	STERLING CAPITAL STRATT	85917K546		7/23/2015	4/20/2016	143		0	149	-6	0	0	0	-6
34	STERLING CAPITAL STRATT	85917K546		7/23/2015	5/11/2016	228		0	238	-10	0	0	0	-10
35	STERLING CAPITAL STRATT	85917K546		6/18/2014	5/11/2016	1,348		0	1,466	-118	0	0	0	-118
36	VANGUARD FTSE EMERGING	922042858		12/17/2010	7/21/2015	558		0	660	-102	0	0	0	-102
37	VANGUARD FTSE EMERGING	922042858		8/10/2011	7/21/2015	957		0	978	-21	0	0	0	-21
38	VANGUARD FTSE EMERGING	922042858		5/8/2012	7/21/2015	399		0	411	-12	0	0	0	-12
39	VANGUARD FTSE EMERGING	922042858		8/8/2012	7/21/2015	279		0	289	-10	0	0	0	-10
40	VANGUARD FTSE EMERGING	922042858		7/10/2013	7/21/2015	638		0	611	27	0	0	0	27
41	VANGUARD REIT VIPER	922908553		7/21/2015	10/16/2015	560		0	549	11	0	0	0	11
42	VANGUARD REIT VIPER	922908553		7/21/2015	1/5/2016	724		0	708	16	0	0	0	16
43	VANGUARD REIT VIPER	922908553		7/21/2015	4/20/2016	166		0	157	9	0	0	0	9
44	OPPENHEIMER DEVELOPING	683974604		1/22/2015	11/10/2015	573		0	655	-82	0	0	0	-82
45	OPPENHEIMER DEVELOPING	683974604		7/23/2015	11/10/2015	2,466		0	2,703	-237	0	0	0	-237
46	OPPENHEIMER DEVELOPING	683974604		7/23/2015	1/5/2016	292		0	343	-51	0	0	0	-51
47	OPPENHEIMER DEVELOPING	683974604		7/23/2015	4/20/2016	82		0	89	-7	0	0	0	-7
48	OPPENHEIMER DEVELOPING	683974604		1/23/2014	4/20/2016	485		0	557	-72	0	0	0	-72
49	PIMCO FOREIGN BD FD USD	693390882		10/12/2007	7/21/2015	158		0	150	8	0	0	0	8
50	PIMCO FOREIGN BD FD USD	693390882		7/12/2007	7/21/2015	138		0	130	8	0	0	0	8
51	PIMCO FOREIGN BD FD USD	693390882		4/12/2007	7/21/2015	65		0	62	3	0	0	0	3
52	PIMCO FOREIGN BD FD USD	693390882		2/2/2007	7/21/2015	1,890		0	1,807	83	0	0	0	83
53	PRINCIPAL GL MULT STRAT-	74255L696		8/8/2014	10/27/2015	1,795		0	1,790	5	0	0	0	5
54	T ROWE PRICE SHORT TERM	77957P105		10/11/2013	7/21/2015	1,268		0	1,279	-11	0	0	0	-11
55	T ROWE PRICE SHORT TERM	77957P105		9/5/2014	7/21/2015	1,026		0	1,034	-8	0	0	0	-8
56	T ROWE PRICE SHORT TERM	77957P105		7/12/2013	7/21/2015	589		0	594	-5	0	0	0	-5
57	T ROWE PRICE SHORT TERM	77957P105		7/12/2013	10/16/2015	342		0	345	-3	0	0	0	-3
58	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	1/5/2016	499		0	504	-5	0	0	0	-5
59	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	1/20/2016	2,134		0	2,152	-18	0	0	0	-18
60	T ROWE PRICE SHORT TERM	77957P105		7/12/2013	4/20/2016	1,584		0	1,604	-20	0	0	0	-20
61	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	4/20/2016	402		0	404	-2	0	0	0	-2
62	BLACKROCK GL L/S CREDIT-	091936732		10/27/2015	1/5/2016	264		0	281	-17	0	0	0	-17
63	CREDIT SUISSE COMM RET S	22544R305		7/14/2011	7/21/2015	744		0	1,282	-538	0	0	0	-538
64	CREDIT SUISSE COMM RET S	22544R305		8/12/2011	7/21/2015	367		0	608	-241	0	0	0	-241
65	CREDIT SUISSE COMM RET S	22544R305		9/5/2014	7/21/2015	1,697		0	2,207	-510	0	0	0	-510
66	CREDIT SUISSE COMM RET S	22544R305		10/24/2011	7/21/2015	190		0	295	-105	0	0	0	-105
67	CREDIT SUISSE COMM RET S	22544R305		10/24/2011	1/5/2016	82		0	158	-76	0	0	0	-76
68	CREDIT SUISSE COMM RET S	22544R305		2/14/2012	1/5/2016	65		0	123	-58	0	0	0	-58
69	DODGE & COX INT'L STOCK F	256206103		1/14/2008	7/21/2015	120		0	121	-1	0	0	0	-1

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

	Amount
Long Term CG Distributions	3,151
Short Term CG Distributions	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
						90,778	0	4	94,220	-3,438	0	0	0	-3,438
70	DODGE & COX INT'L STOCK F	256206103		4/14/2008	7/21/2015	511		0	482	29	0	0	0	29
71	DODGE & COX INT'L STOCK F	256206103		6/18/2014	7/21/2015	525		0	558	-33	0	0	0	-33
72	DODGE & COX INT'L STOCK F	256206103		10/24/2014	7/21/2015	259		0	257	2	0	0	0	2
73	DODGE & COX INT'L STOCK F	256206103		1/22/2015	7/21/2015	657		0	637	20	0	0	0	20
74	DODGE & COX INT'L STOCK F	256206103		1/22/2015	1/5/2016	213		0	257	-44	0	0	0	-44
75	DODGE & COX INT'L STOCK F	256206103		1/22/2015	4/20/2016	194		0	224	-30	0	0	0	-30
76	DODGE & COX INT'L STOCK F	256206103		11/10/2015	4/20/2016	336		0	358	-22	0	0	0	-22
77	DODGE & COX INT'L STOCK F	256206103		5/25/2011	4/20/2016	62		0	61	1	0	0	0	1
78	DODGE & COX INT'L STOCK F	256206103		5/25/2011	5/11/2016	301		0	313	-12	0	0	0	-12
79	DODGE & COX INT'L STOCK F	256206103		7/14/2011	5/11/2016	118		0	120	-2	0	0	0	-2
80	DODGE & COX INCOME FD C	256210105		1/22/2015	10/16/2015	932		0	956	-24	0	0	0	-24
81	DODGE & COX INCOME FD C	256210105		1/22/2015	1/5/2016	30		0	31	-1	0	0	0	-1
82	DODGE & COX INCOME FD C	256210105		6/10/2015	1/5/2016	854		0	877	-23	0	0	0	-23
83	DODGE & COX INCOME FD C	256210105		7/23/2015	1/5/2016	553		0	566	-13	0	0	0	-13
84	DODGE & COX INCOME FD C	256210105		10/11/2013	1/20/2016	1,482		0	1,513	-31	0	0	0	-31
85	DODGE & COX INCOME FD C	256210105		4/24/2014	1/20/2016	17		0	17	0	0	0	0	0
86	DODGE & COX INCOME FD C	256210105		7/23/2015	1/20/2016	3,479		0	3,585	-106	0	0	0	-106
87	DODGE & COX INCOME FD C	256210105		2/2/2007	1/20/2016	1,518		0	1,446	72	0	0	0	72
88	DREYFUS EMG MKT DEBT LO	261980494		12/17/2010	7/21/2015	565		0	689	-124	0	0	0	-124
89	DREYFUS EMG MKT DEBT LO	261980494		12/17/2010	11/20/2015	520		0	684	-164	0	0	0	-164
90	DREYFUS EMG MKT DEBT LO	261980494		10/24/2011	11/20/2015	162		0	208	-46	0	0	0	-46
91	DREYFUS EMG MKT DEBT LO	261980494		2/14/2012	11/20/2015	396		0	521	-125	0	0	0	-125
92	DREYFUS EMG MKT DEBT LO	261980494		7/12/2013	11/20/2015	581		0	746	-165	0	0	0	-165
93	DREYFUS EMG MKT DEBT LO	261980494		7/12/2013	12/4/2015	947		0	1,236	-289	0	0	0	-289
94	DREYFUS EMG MKT DEBT LO	261980494		1/23/2014	12/4/2015	305		0	384	-79	0	0	0	-79
95	DREYFUS EMG MKT DEBT LO	261980494		1/22/2015	12/4/2015	372		0	430	-58	0	0	0	-58
96	ARTISAN MID CAP FUND-INS	04314H600		6/18/2014	4/20/2016	41		0	50	-9	0	0	0	-9
97	ARTISAN INTERNATIONAL FD	04314H402		7/14/2011	1/5/2016	537		0	433	104	0	0	0	104
98	ARTISAN INTERNATIONAL FD	04314H402		2/26/2016	5/11/2016	704		0	663	41	0	0	0	41
99	ARTISAN MID CAP FUND-INS	04314H600		7/23/2015	4/20/2016	207		0	260	-53	0	0	0	-53
100	DREYFUS INTERNATL BOND	261980668		4/24/2014	7/21/2015	2,238		0	2,435	-197	0	0	0	-197
101	DRIEHAUS ACTIVE INCOME F	262028855		8/10/2012	10/27/2015	1,693		0	1,731	-38	0	0	0	-38
102	EATON VANCE GLOBAL MAC	277923728		10/27/2015	1/5/2016	190		0	192	-2	0	0	0	-2
103	FID ADV EMER MKTS INC- CL	315920702		7/23/2015	1/5/2016	588		0	614	-26	0	0	0	-26
104	JP MORGAN MID CAP VALUE	339128100		7/23/2015	11/10/2015	221		0	228	-7	0	0	0	-7
105	JP MORGAN MID CAP VALUE	339128100		7/23/2015	1/5/2016	236		0	266	-30	0	0	0	-30
106	HARBOR CAPITAL APRCTION	411511504		7/23/2015	10/16/2015	505		0	533	-28	0	0	0	-28
107	HARBOR CAPITAL APRCTION	411511504		7/23/2015	11/10/2015	135		0	136	-1	0	0	0	-1
108	HARBOR CAPITAL APRCTION	411511504		10/28/2014	11/10/2015	589		0	545	44	0	0	0	44
109	HARBOR CAPITAL APRCTION	411511504		8/28/2015	1/5/2016	356		0	375	-19	0	0	0	-19
110	HARBOR CAPITAL APRCTION	411511504		8/28/2015	4/20/2016	1,586		0	1,697	-111	0	0	0	-111
111	HARBOR CAPITAL APRCTION	411511504		10/28/2014	4/20/2016	167		0	174	-7	0	0	0	-7
112	ISHARES CORE S & P 500 ET	464287200		7/12/2011	7/21/2015	1,066		0	665	401	0	0	0	401
113	ISHARES CORE S & P 500 ET	464287200		8/8/2012	7/21/2015	2,772		0	1,828	944	0	0	0	944
114	ISHARES CORE S & P 500 ET	464287200		10/22/2014	7/21/2015	853		0	783	70	0	0	0	70
115	JPMORGAN HIGH YIELD FUN	4812C0803		4/24/2014	8/28/2015	483		0	535	-52	0	0	0	-52
116	JPMORGAN HIGH YIELD FUN	4812C0803		1/23/2014	8/28/2015	2,131		0	2,349	-218	0	0	0	-218
117	JPMORGAN HIGH YIELD FUN	4812C0803		7/23/2015	1/5/2016	184		0	203	-19	0	0	0	-19
118	KALMAR GR W/ VAL SM CAP-	483438305		2/11/2013	7/21/2015	3,006		0	2,567	439	0	0	0	439
119	KALMAR GR W/ VAL SM CAP-	483438305		6/18/2014	7/21/2015	200		0	212	-12	0	0	0	-12
120	KALMAR GR W/ VAL SM CAP-	483438305		1/22/2015	7/21/2015	333		0	318	15	0	0	0	15
121	MFS VALUE FUND-CLASS I #(	552983694		7/23/2015	10/16/2015	584		0	609	-25	0	0	0	-25
122	MFS VALUE FUND-CLASS I #(	552983694		7/23/2015	11/10/2015	459		0	466	-7	0	0	0	-7
123	MFS VALUE FUND-CLASS I #(	552983694		7/23/2015	1/5/2016	683		0	752	-69	0	0	0	-69
124	MFS VALUE FUND-CLASS I #(	552983694		7/23/2015	4/20/2016	541		0	560	-19	0	0	0	-19

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

										2,743	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	2,743		

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	11/10/2015	2	132
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	132

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	11,398
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	11,398

Part XIII, Line 2b, Column B (990-PF) - Undistributed Income for Prior Years

1	Undistributed income for the 3rd year 2013	1	1,037
2	Undistributed income for the 4th year 2012	2	
3	Undistributed income for the 5th year 2011	3	
4	Total	4	1,037

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.

D WALTERS CHARITABLE TR
EIN: 23-7709157

SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

Pursuant to IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

Undistributed income from the tax year(s) ending:

Tax Year	Amount
2013	$ 1,037.00

Signed: John M Sulentic **SVP Wells Fargo Bank N.A.** Date_____