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

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

OMB No 1545-0052

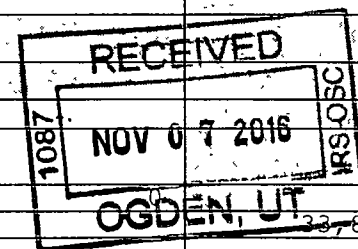
2015

Open to Public Inspection

For calendar year 2015, or tax year beginning Jul 1, 2015, and ending Jun 30, 2016

Name of foundation THE WHITING FOUNDATION		A Employer identification number 38-6056693						
Number and street (or P.O. box number if mail is not delivered to street address) G9460 S Saginaw Rd		B Telephone number (see instructions) (810) 767-3600						
City or town, state or province, country, and ZIP or foreign postal code Grand Blanc MI 48439		C If exemption application is pending, check here. <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 11,319,917.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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. <input type="checkbox"/>						

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 Ck <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	34,097.	34,097.		
	4 Dividends and interest from securities	367,559.	367,559.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0.	L-6a Stmt.		
	b Gross sales price for all assets on line 6a	0.			
	7 Capital gain net income (from Part IV, line 2)		881,674.		
	8 Net short-term capital gain			0.	
	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)					
	See Line 11 Stmt	4,118.	4,118.		
12 Total Add lines 1 through 11.		405,774.	1,287,448.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	56,339.	22,536.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule). . . L-16a Stmt.	25,000.	5,000.		20,000.
	b Accounting fees (attach sch).				
	c Other prof. fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see Instrs) See Line 18 Stmt	8,523.			
	19 Depreciation (attach schedule) and depletion . . . L-19. Stmt.	0.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
		See Line 23 Stmt	17,205.		
	24 Total operating and administrative expenses Add lines 13 through 23		107,067.	27,536.	
25 Contributions, gifts, grants paid		495,500.			495,500.
26 Total expenses and disbursements. Add lines 24 and 25		602,567.	27,536.		549,303.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-196,793.			
b Net investment income (if negative, enter -0-).			1,259,912.		
c Adjusted net income (if negative, enter -0-).				0.	



9-2A 5

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
A S S E T S	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	41,362.	144,858.	144,858.
	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 sch)			
	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) L-10b. Stmt	5,544,367.	6,125,664.	11,045,512.
	c Investments — corporate bonds (attach schedule) L-10c. Stmt	171,002.	171,001.	129,547.
	11 Investments — land, buildings, and equipment basis	9,729.		
Less accumulated depreciation (attach schedule) L-11. Stmt	9,729.	0.	0.	
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
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).	5,756,731.	6,441,523.	11,319,917.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
N E T A S S E T S O R F U N D B A L A N C E S	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.	X		
	27 Capital stock, trust principal, or current funds	5,756,731.	6,441,523.	
	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)	5,756,731.	6,441,523.	
	31 Total liabilities and net assets/fund balances (see instructions).	5,756,731.	6,441,523.	

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	5,756,731.
2 Enter amount from Part I, line 27a	2	-196,793.
3 Other increases not included in line 2 (itemize) See Other Increases Stmt	3	881,674.
4 Add lines 1, 2, and 3	4	6,441,612.
5 Decreases not included in line 2 (itemize) Rounding	5	89.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,441,523.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Arcelormittal SA - 3400 shares	P	05/16/12	10/22/15
b Nesless SA - 6000 shares	P	05/20/04	10/22/15
c AES Tiete ADR - 2100 shares	P	11/18/09	12/03/15
d Comerica Inc Com - 1350 shares	P	06/18/93	12/03/15
e See Columns (a) thru (d)			

(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 20,241.		50,453.	-30,212.
b 458,941.		37,635.	421,306.
c 7,264.		24,465.	-17,201.
d 60,615.		800.	59,815.
e See Columns (e) thru (h)		445,740.	447,966.

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			-30,212.
b			421,306.
c			-17,201.
d			59,815.
e See Columns (i) thru (l)	0.	0.	447,966.

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	881,674.
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	-31,308.

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	550,926.	10,982,283.	0.050165
2013	406,805.	10,824,142.	0.037583
2012	520,780.	9,712,256.	0.053621
2011	446,940.	8,602,071.	0.051957
2010	406,638.	8,613,669.	0.047208

2 Total of line 1, column (d)	2	0.240534
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	0.048107
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	10,545,246.
5 Multiply line 4 by line 3	5	507,300.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,599.
7 Add lines 5 and 6.	7	519,899.
8 Enter qualifying distributions from Part XII, line 4	8	549,303.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,599.
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	12,599.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	12,599.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a 3,940.		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	3,940.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	8,659.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		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?		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		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		X
4 a 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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) MI — Michigan		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 The Whiting Foundation Telephone no (810) 767-3600 Located at G9460 S Saginaw Rd Ste J Grand Blanc MI ZIP + 4 48439			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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				

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?**5 b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No**6 b**

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**7 b****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
John T. Lindholm G9460 S Saginaw Rd, Ste A Grand Blanc MI 48439	Sec.-Treas.	0.00	0.	0.
Linda J. LeMieux 3320 Parkside Drive Flint MI 48503	President	0.00	0.	0.
Marsha A. Kump G9460 S Saginaw Rd, Ste J Grand Blanc MI 48439	Exec. Director	0.00	56,339.	0.

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 ☐ None

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		
		xxx
Total number of others receiving over \$50,000 for professional services		None

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	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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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	1 a 10,542,261.
b	Average of monthly cash balances	1 b 163,573.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 10,705,834.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 10,705,834.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 160,588.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 10,545,246.
6	Minimum investment return. Enter 5% of line 5	6 527,262.

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	1 527,262.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a 12,599.
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b
c	Add lines 2a and 2b	2 c 12,599.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 514,663.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 514,663.
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	7 514,663.

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	1 a 549,303.
b	Program-related investments — total from Part IX-B	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 549,303.
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 12,599.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 536,704.

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.

BAA

Form 990-PF (2015)

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				514,663.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010 0.				
b From 2011 0.				
c From 2012 0.				
d From 2013 0.				
e From 2014 116,769.				
f Total of lines 3a through e	116,769.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 549,303.				
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				397,894.
e Remaining amount distributed out of corpus	151,409.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	116,769.			116,769.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	151,409.			
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		0.		
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)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	151,409.			
10 Analysis of line 9				
a Excess from 2011 0.				
b Excess from 2012 0.				
c Excess from 2013 0.				
d Excess from 2014 0.				
e Excess from 2015 151,409.				

BAA

Form 990-PF (2015)

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

N/A

1 a 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)

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

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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				
United Way of Genesee County P.O. Box 949 Flint MI 48501	n/a	See Note 1	See Note 2	20,000.
Memorial Sloan-Kettering Cancer Center PO Box 27106 New York NY 10087	n/a	See Note 1	See Note 2	5,000.
Greater Flint Arts Council 816 S. Saginaw St. Flint MI 48502	n/a	See Note 1	See Note 2	5,000.
Cancer Research Institute One Exchange Plaza, 55 Broadway, Suite 1802 New York NY 10006	n/a	See Note 1	See Note 2 Nat'l Hdqtrs	15,000.
Cumberland College 816 Walnut St. Williamsburg KY 40769-9983	n/a	See Note 1	See Note 2	2,500.
Flint Institute of Music 1025 E. Kearsley Street Flint MI 48503	n/a	See Note 1	See Note 2 Various Programs	60,000.
Genesee Co. Free Medical Clinic 2437 Welch Blvd. Flint MI 48504	n/a	See Note 1	See Note 2	5,000.
United Negro College Fund, Inc. 3031 W. Grand Blvd., Suite 531 Detroit MI 48202	n/a	See Note 1	See Note 2	5,000.
Flint Rotary Center G-4225 Miller Road, B-10 Flint MI 48507	n/a	See Note 1	See Note 2	5,000.
See Line 3a statement				373,000.
Total			3 a	495,500.
b Approved for future payment				
Total			3 b	

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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					34,097.
4 Dividends and interest from securities					367,559.
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 . .					0.
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)					401,656.
13 Total. Add line 12, columns (b), (d), and (e)					401,656.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
2014/15 Tax Refund	3,826.	3,826.	
Mutual Fund Remediation	292.	292.	
Total	4,118.	4,118.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
2015/16 Estimated Taxes	3,940.			
Payroll Taxes	4,443.			
Non-reclaimable tax	140.			
Total	8,523.			

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Miscellaneous	20.			
Insurance	878.			
Office expenses	15,580.			
Checking Account Fees	613.			
Bank Fees - Investments	114.			
Total	17,205.			

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Capital Gains	881,674.
Rounding	
Total	881,674.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Petrleo Bras Vtg Spd Adr - 2250 shares	P	10/03/11	12/03/15
Talen Energy Corp Shs - 499 shares	P	05/20/04	12/03/15
GM Warrants B - 393 shares	P	various	12/03/15
GM Warrants A - 393 shares	P	various	12/03/15
Comerica Inc Com - 3100 shares	P	06/18/93	02/16/16
Comerica Inc Com - 1350 shares	P	06/18/93	03/15/16
Baxter Interntl Inc - 4000 shares	P	12/16/97	04/26/16

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

Continued

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Baxalta Inc Shs - 4000 shares	P	12/16/97	04/26/16
Comerica Inc Com - 2675 shares	P	06/18/93	03/29/16
Fentura Financial Inc - 2320 shares	P	05/20/04	04/26/16
Hewlett Packard - 2000 shares	P	05/20/04	04/26/16
MDU Resources Group Inc - 75 shares	P	05/20/04	04/26/16
Fentura Financial Inc - 1000 shares	P	05/20/04	04/27/16
Fentura Financial Inc - 100 shares	P	05/20/04	04/28/16
HSBC Finance Corpora CLD - 2000 shares	P	07/20/11	06/30/16
RBS Cap Fdg Tr VII CLD - 3000 shares	P	02/11/04	06/13/16
Gabelli Dividend & Income Fund - STCG	P	various	12/31/15
Gabelli Dividend & Income Fund - LTCG	P	various	12/31/15
Weyerhaeuser - LTCG	P	various	12/31/15
Cohen & Steer Select Pfd & Income Fund Inc LTCG	P	various	12/31/15
Merrill Lynch Cap Tr Pfd 7.28% - 2,000 shares	P	04/18/02	01/29/16

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
11,593.		50,062.	-38,469.
3,539.		2,948.	591.
6,765.		23,035.	-16,270.
9,966.		30,229.	-20,263.
102,158.		1,838.	100,320.
50,333.		800.	49,533.
176,343.		55,268.	121,075.
163,317.		47,097.	116,220.
100,431.		1,586.	98,845.
32,342.		16,263.	16,079.
34,389.		30,554.	3,835.
7,076.		4,800.	2,276.
13,861.		7,010.	6,851.
1,368.		701.	667.
50,000.		48,567.	1,433.
75,000.		75,000.	0.
72.		0.	72.
1,604.		0.	1,604.
3,029.		0.	3,029.
520.		0.	520.
50,000.		49,982.	18.
Total		445,740.	447,966.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			-38,469.
			591.
			-16,270.
			-20,263.
			100,320.
			49,533.
			121,075.
			116,220.
			98,845.
			16,079.
			3,835.
			2,276.
			6,851.
			667.
			1,433.
			0.
0.	0.	0.	72.
0.	0.	0.	1,604.
0.	0.	0.	3,029.
0.	0.	0.	520.
			18.
Total	0.	0.	447,966.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name . Linda J. LeMieuxAddress G9460 S Saginaw Street, Suite JCity, St, Zip, Phone. Grand Blanc MI 48439 (810) 767-3600

E-mail _____

The form in which applications should be submitted and information and materials they should include
in concise form description of activities, and explanation of needs,

Any submission deadlines:

April 30 of each year.

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

Genesee County area, including the City of Flint, with an emphasis on (1) basic human

Form 990-PF, Page 10, Part XV, Line 2

Continued

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name . _____

Address _____

City, St, Zip, Phone . _____

E-mail _____

The form in which applications should be submitted and information and materials they should include.
a current and ensuing budget and detail of admin. expenses and salaries

Any submission deadlines:

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

needs for underprivileged and (11) cultural activities

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
a Paid during the year				
National Fndn for Cancer Research 4600 EW Hwy, Suite 525 Bethesda MD 20814	n/a	See Note 1	See Note 2	Person or <input type="checkbox"/> Business <input type="checkbox"/> 5,000.
Junior Achievement 503 S. Saginaw St, Ste 736 Flint MI 48502	n/a	See Note 1	See Note 2	Person or <input type="checkbox"/> Business <input type="checkbox"/> 7,500.
Lions Visually Impaired Youth Camp 3409 N Five Lakes Road Lapeer MI 48446	n/a	See Note 1	See Note 2 Summer Camp	Person or <input type="checkbox"/> Business <input type="checkbox"/> 10,000.
The New McCree Theatre 62040 W Carpenter Rd Flint MI 48505	n/a	See Note 1	See Note 2	Person or <input type="checkbox"/> Business <input type="checkbox"/> 15,000.
Calvin College 3201 Burton St, SE Grand Rapids MI 49546	n/a	See Note 1	See Note 2 Entrada Scholars Program	Person or <input type="checkbox"/> Business <input type="checkbox"/> 10,000.
St. Paul's Episcopal Church 711 S. Saginaw St. Flint MI 48502	n/a	See Note 1	See Note 2 Music at St. Paul's	Person or <input type="checkbox"/> Business <input type="checkbox"/> 3,000.
New Direction Youth Program PO Box 310063 Flint MI 48531	n/a	See Note 1	See Note 2	Person or <input type="checkbox"/> Business <input type="checkbox"/> 10,000.
American Diabetes Association 300 Galleria Officentre Ste 111 Southfield MI 48034	n/a	See Note 1	See Note 2 Camp Midicha Program	Person or <input type="checkbox"/> Business <input type="checkbox"/> 5,000.
Make-A-Wish Foundation of MI 7600 Grand River Ave, Suite 175 Brighton MI 48114	n/a	See Note 1	See Note 2	Person or <input type="checkbox"/> Business <input type="checkbox"/> 10,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

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	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
Flint Inst of Arts 1120 E Kearsley St. Flint MI 48503	n/a	See Note 1	See Note 2 Mechanical Upgrades	Person or Business <input type="checkbox"/>	30,000.
MDA 2133 University Park Dr., Ste 400 Okemos MI 48864	n/a	See Note 1	See Note 2 Summer Camp	Person or Business <input type="checkbox"/>	7,000.
YMCA of Greater Flint 411 E Third Street Flint MI 48503	n/a	See Note 1	See Note 2 Changing the Life of a Child Campaign	Person or Business <input type="checkbox"/>	3,000.
Special Olympics MI Genesee-Lapeer 2413 W Maple Ave Flint MI 48507-3493	n/a	See Note 1	See Note 2 Summer Games	Person or Business <input type="checkbox"/>	8,000.
Girl Scouts of SE Michigan 500 Fisher Bldg; 3011 W Brand Blvd Detroit MI 48202	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/>	10,000.
Christ Enrichment Center 322 E Hamilton Ave Flint MI 48505	n/a	See Note 1	See Note 2 Kids Summer Program/ Adult Literacy Program	Person or Business <input type="checkbox"/>	15,000.
Priority Children 902 E Sixth St. Flint MI 48503	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/>	5,000.
Nat'l Ctr for Missing & Exploited Children 699 Prince St Alexandria VA 22314-3175	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/>	15,000.
Genesee Co Habitat for Humanity 101 Burton St Flint MI 48503	n/a	See Note 1	See Note 2 Neighborhood Homeowner Occupied Repair Project	Person or Business <input type="checkbox"/>	15,000.
Flint Institute of Arts 1120 E Kearsley Flint MI 48503	n/a	See Note 1	See Note 2 Daresh Museum of Art Exhibition	Person or Business <input type="checkbox"/>	25,000.
Catholic Charities Center for Hope 901 Chippewa Street Flint MI 48503	n/a	See Note 1	See Note 2 Center for Hope Capital Campaign	Person or Business <input type="checkbox"/>	50,000.
Downtown Outreach Ministry 414 W Court St Flint MI 48503	n/a	See Note 1	See Note 2 Thanksgiving Program	Person or Business <input type="checkbox"/>	2,000.
Boys & Girls Club of Flint 3701 N. Averill Ave Flint MI 48506	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/>	5,000.
Priority Children 924 Cedar Street Flint MI 48503	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/>	5,000.
Downtown Outreach Ministry 414 W Court St Flint MI 48503	n/a	See Note 1	See Note 2 Back to School Program	Person or Business <input type="checkbox"/>	3,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
Leader Dogs for the Blind 1039 S. Rochester Rd. Rochester MI 48307	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/> 5,000.
Ele's Place 601 S. Saginaw St., Ste 217 Flint MI 48502	n/a	See Note 1	See Note 2 Flint/Genesee County Programs	Person or Business <input type="checkbox"/> 10,000.
Flint Institute of Music 1025 E. Kearsley St. Flint MI 48503	n/a	See Note 1	See Note 2 New Roof at Flint Youth Theatre	Person or Business <input type="checkbox"/> 50,000.
Shelter of Flint, Inc. 902 E. Sixth St. Flint MI 48503	n/a	See Note 1	See Note 2 Rainy Day Fund	Person or Business <input type="checkbox"/> 7,500.
Hurley Foundation One Hurley Plaza Flint MI 48503	n/a	See Note 1	See Note 2 Child Life Staffing/ Pediatric Areas	Person or Business <input type="checkbox"/> 7,000.
Genesee Area Focus Fund 519 S. Saginaw St., Ste 200 Flint MI 48502	n/a	See Note 1	See Note 2 YouthQuest After School Program	Person or Business <input type="checkbox"/> 10,000.
Miracle Flights for Kids 5470 S. Eastern Ave., Ste 240 Las Vegas NV 89119	n/a	See Note 1	See Note 2	Person or Business <input type="checkbox"/> 10,000.

Total

373,000.

Form 4562, line 26

Additional Listed Property Statement

(a) Type of property	(b) Date placed in service	(c) Business/investmt use %	(d) Cost or other basis	(e) Basis for depreciation	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
Fax machine	01/23/97	100.00	469.	469.	7.00	200 DB-HY	0.	
Copier	04/30/97	100.00	1,595.	1,595.	5.00	200 DB-HY	0.	
Telephones	07/16/01	100.00	1,162.	1,162.	7.00	200 DB-HY	0.	

Total

0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Winegarden Haley	Legal services	25,000.			

Total 25,000.

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
Copier	01/30/96	1782	1782	200DB	5.00	0		
File cabinets	11/22/96	1872	1872	200DB	7.00	0		
Fax machine	01/23/97	469	469	200DB	7.00	0		
Copier	04/30/97	1595	1595	200DB	5.00	0		
Computer	01/02/00	2849	2849	200DB	5.00	0		
Telephones	07/16/01	1162	1162	200DB	7.00	0		
Copier	12/14/11	904	0	200DB	5.00	0		

Total

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
AES Tiete ADR - 2,100 shares	0.	0.
AFLAC Inc - 875 shares	50,446.	63,140.
Alliant Energy (formerly Interstate) - 8,400 shares	122,136.	333,480.
Allstate Corporation - 2,000 shares	50,000.	57,020.
AMBEV SA SHS ADR - 9,000 shares	50,088.	53,190.
American Electric Power Inc - 610 shares	24,839.	42,755.
American Financial Group Sub Deb 6% pfd. - 4,000 shares	100,520.	107,520.
Arcelormittal SA, Luxembourg - 3,400 shares	0.	0.
Astrazeneca PLC ADR - 3,300 shares	98,830.	99,627.
AT&T - 11,958 shares	74,881.	516,705.
Aviva PLC Cap Sec Cum 8.25% - 2,000 shares	50,000.	52,620.
Barclay's Bank PLC 6.625% pfd. - 1,200 shares	24,967.	30,696.
Baxter International - 4,000 shares	0.	0.
BB&T Corporation 5.85% pfd. - 1,600 shares	40,000.	43,056.
BOK Financial Corp Sub Notes 5.375% pfd. - 2,000 shares	50,000.	50,079.
BPO Amoco PLC - 3,280 shares	110,959.	116,473.
Bell Atlantic Corp. dba Verizon Comm. - 3,482 shares	40,552.	194,435.
Blackrock RES & Commodities Strategy TR - 2,500 shares	41,766.	19,250.
Bristol Myers Squibb - 4,000 shares	68,805.	294,200.
Campbell Soup - 2,000 shares	63,034.	133,060.
Capital Income Bldr. Fund, 6823.793	325,006.	401,171.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Capital One Fincl Corp 6.25% pfd Ser C - 1,000 shares	25,224.	27,020.
CenterPoint Energy Inc. - 4,000 shares	79,808.	96,000.
Cohen & Steer Select pfd. & Income Fund - 2,000 shares	50,000.	53,680.
Comerica Inc. - 5,214 shares	3,091.	214,452.
ConocoPhillips - 1,000 shares (ML)	52,377.	43,600.
ConocoPhillips - 1,000 shares (WF)	84,631.	43,600.
Countrywide Cap . V 7.0% - 2,000 shares	50,000.	52,180.
Countrywide Cap IV 6.75% Pfd. - 1,000 shares	25,000.	25,750.
Deere & Co. - 4,000 shares	76,061.	324,160.
Deutsche Bank Capital TR V 8.05% pfd. - 2,100 shares	49,518.	53,340.
DTE Energy - 2,091 shares	58,802.	207,260.
DTE Energy Jr Sub Deb Ser B 5.375% - 4,000 shares	100,000.	104,080.
Eli Lilly & Co. - 940 shares	37,933.	74,025.
Enbridge Energy Partners LP - 800 shares	24,625.	18,560.
Entergy New Orleans Inc First Mortgage Bonds 5.5% - 2,000 shares	50,000.	53,700.
Exelon Corporation (PECO Energy) - 4,000 shares	63,076.	145,440.
Exxon/Mobile Corporation - 8,256 shares	9,783.	773,917.
Fentura Financial Inc. - 1,425 shares	9,989.	18,525.
FirstEnergy Corp. (Ohio Edison) - 3,000 shares	62,287.	104,730.
First Energy Solutions CO Company GLB 6.8% pfd - 47,000 shares	49,255.	47,463.
FirstMerit (Citizens Republic Bancorp)- 58,109 shares	919,519.	1,177,869.
First Republic Bank 5.7% pfd. Ser F - 4,000 shares	100,530.	109,000.
Ford Motor Company - 2,125 shares	24,938.	26,711.
Franklin Income Fund - 102,888.823 shares	214,363.	224,298.
Gabelli Dividend & Income Fund 6%- 5,000 shares	94,597.	95,650.
Gabelli Global Sm & Med Cap Value Ser T - 500 shares	5,950.	5,190.
Gannett Inc. - 1,000 shares	23,461.	13,810.
Garmin Ltd - 2,600 shares	95,844.	110,292.
General Motors Company - 2,000 shares	93,782.	56,600.
General Motors Co. WSA - 393 shares	0.	0.
General Motors Co. WSB - 393 shares	0.	0.
Goldman Sachs Group Inc 6.3% Ser N - 4,000 shares	100,000.	107,880.
HollyFrontier Corp - 1,850 shares	50,120.	43,975.
HP Inc - 2,000 shares	27,796.	25,100.
HSBC Finance Corp 6.36% due 11/30/33 - 2,000 shares	0.	0.
ING Corp. 7.05% pfd. - 2,000 shares	50,000.	52,740.
ING Group NV 7.20% pfd. - 2,000 shares	50,000.	52,680.
International Paper - 2,000 shares	106,100.	84,760.
JP Morgan Chase & Co. (Bank One)- 16,500 shares	65,708.	1,025,310.
JP Morgan Chase & Co. - 6.7% Series T - 2,000 shares	50,000.	56,480.
JP Morgan Chase & Co. - 6.3% - 2,000 shares	50,000.	54,460.
Kinder Morgan Inc DEL - 1,447 shares	60,101.	27,088.
Lehman Brothers Holdings Inc 6.5% pfd Ser F - 2,000 shares	50,000.	0.
MDU Resources Group Inc. - 2,025 shares	3,650.	48,600.
MDU Resources Group Inc. 4.5% Pfd. - 75 shares	0.	0.
Merrill Lynch pfd. Cap Tr V 7.28% - 2,000 shares	0.	0.
Morgan Stanley Cap. Tr VIII 6.45% pfd. - 2,000 shares	50,004.	50,840.
Motors Liquidating Co. GUC TR - 101 shares	0.	1,131.
Nestle S.A. - 6,000 shares	0.	0.
Nextera Energy 5% pfd. Jr Sub Debenture - 1,000 shares	25,000.	26,190.
Partner Re Ltd Ser D 6.5% pfd. - 2,000 shares	50,000.	52,560.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Paychex Inc - 1,000 shares	40,976.	59,500.
Pennsylvania Power & Light Co. - 4,000 shares	38,063.	151,000.
Petrleo Bras VTG SPD ADDR - 2,250 shares	0.	0.
Pfizer Inc - 3,940 shares	69,009.	138,727.
Pitney Bowes Inc. - 1,500 shares	63,693.	26,700.
Plains All American Pipeline LP - 450 shares	19,853.	12,371.
Proctor & Gamble Co. - 4,000 shares	146,704.	338,680.
PS Business PK 6.45% pfd Ser S - 960 shares	24,874.	24,720.
Public Service Ent. Group - 4,000 shares	50,535.	186,440.
Public Storage 5.875% pfd Ser A - 2,000 shares	49,645.	55,240.
Public Storage PFD Series S 5.9% - 2,150 shares	49,806.	55,857.
Raytheon Co. Class A (GM) - 1,654 shares	23,108.	224,861.
RBS Cap Funding TR VII 6.08% pfd. - 3,000 shares	0.	0.
Senior Housing 6.25% pfd. Sr. Note due 2/1/46 - 1,000 shares	25,000.	26,320.
Southern Company - 1,000 shares	41,385.	53,630.
TAL International Group, Inc. - 600 shares	20,743.	8,046.
Talen Energy Corp - 499 shares	0.	0.
TEGNA Inc - 2,000 shares	105,036.	46,340.
Torchmark Corporation Jr Sub Deb 6.125% - 4,000 shares	100,000.	105,720.
US Cellular 6.95% pfd. - 875 shares	24,562.	22,540.
United Technologies Corp. Del Com - 2,000 shares	61,677.	205,100.
Ventas Inc REIT - 1,900 shares	99,425.	138,358.
Waste Management, Inc. - 3,600 shares	102,510.	238,572.
WEC Energy Group Inc - 902 shares	23,254.	58,901.
Wells Fargo & Co. 5.125% pfd. Ser O - 2,000 shares	50,000.	51,700.
Wells Fargo & Co 5.5% pfd. Ser X - 2,000 shares	50,000.	51,560.
Weyerhaeuser Co - 4,886 shares	136,054.	145,456.
Total	6,125,664.	11,045,512.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Lehman Brothers 6% pfd.- 2,000 shares	50,000.	167.
Nexen Inc 5.51% pfd - 22,000 shares	24,556.	27,249.
Nokia Corp 5.375% Senior Note - 25,000 shares	23,509.	26,852.
Protective Life Corp 6.26% pfd - 19,000 shares	24,318.	26,585.
Telecom Italia Capital Co. GLB 6.375% 11/15/2033 - 49,000	48,618.	48,694.
Total	171,001.	129,547.

Form 990-PF, Page 2, Part II, Line 11

L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Equipment	5,718.	5,718.	0.
Computer - 1999-2000	2,849.	2,849.	0.
Telephones -	1,162.	1,162.	0.
Total	<u>9,729.</u>	<u>9,729.</u>	<u>0.</u>