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## Return of Private Foundation

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

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation <b>THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION</b>		A Employer identification number <b>58-6034213</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O MILLER WELBORN, 103 ROBIN HOOD TRAIL</b>		B Telephone number <b>423/595-1608</b>
City or town, state or province, country, and ZIP or foreign postal code <b>LOOKOUT MOUNTAIN, TN 37350</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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"/>
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, col (c), line 16) <b>\$ 5,547,148.</b> (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"/>
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>MODIFIED CASH</b>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3.	3.		STATEMENT 1
4 Dividends and interest from securities		125,941.	125,941.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-93,540.			
b Gross sales price for all assets on line 6a		2,387,477.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		32,404.	125,944.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		12,397.	0.		12,397.
b Accounting fees					
c Other professional fees STMT 4		19,402.	19,402.		0.
17 Interest					
18 Taxes STMT 5		1,642.	582.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		268.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		33,709.	19,984.		12,397.
25 Contributions, gifts, grants paid		260,000.			260,000.
26 Total expenses and disbursements. Add lines 24 and 25		293,709.	19,984.		272,397.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-261,305.			
b Net investment income (if negative, enter -0-)			105,960.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	55,254.	143,421.	143,421.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 7</b>	368.	305.	363.
	b Investments - corporate stock <b>STMT 8</b>	2,881,164.	2,550,306.	3,176,062.
	c Investments - corporate bonds <b>STMT 9</b>	1,287,482.	1,248,529.	1,253,241.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
15 Other assets (describe ▶ <b>STATEMENT 10</b> )	954,562.	974,061.	974,061.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,178,830.	4,916,622.	5,547,148.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <b>EXCISE TAX PAYABLE</b> )	-3,453.	-4,356.	
23 <b>Total liabilities</b> (add lines 17 through 22)	-3,453.	-4,356.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted	5,182,283.	4,920,978.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 <b>Total net assets or fund balances</b>	5,182,283.	4,920,978.		
31 <b>Total liabilities and net assets/fund balances</b>	5,178,830.	4,916,622.		

**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	5,182,283.
2 Enter amount from Part I, line 27a	2	-261,305.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,920,978.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,920,978.

**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.)
<b>1a THROUGH CHARLES SCHWAB - ST - SEE SCHEDULE</b>				
<b>b ATTACHED</b>		P		
<b>c THROUGH CHARLES SCHWAB - LT - SEE SCHEDULE</b>				
<b>d ATTACHED</b>		P		
<b>e</b>				

(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)
<b>a</b>			
<b>b 791,499.</b>		<b>906,219.</b>	<b>-114,720.</b>
<b>c</b>			
<b>d 1,595,978.</b>		<b>1,574,798.</b>	<b>21,180.</b>
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	
<b>a</b>			
<b>b</b>			<b>-114,720.</b>
<b>c</b>			
<b>d</b>			<b>21,180.</b>
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	<b>-93,540.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	260,630.	5,364,854.	.048581
2013	241,172.	5,500,725.	.043844
2012	241,103.	5,040,774.	.047831
2011	240,706.	4,867,258.	.049454
2010	234,329.	5,067,328.	.046243

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.235953</b>
<b>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</b>	<b>3</b>	<b>.047191</b>
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b>	<b>4</b>	<b>5,550,131.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>261,916.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>1,060.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>262,976.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>272,397.</b>

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,060.
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	1,060.
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	1,060.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,416.	
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	5,416.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,356.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 1,060. Refunded <input type="checkbox"/>	11	3,296.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TN, GA		
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

N/A

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**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		<b>X</b>
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)		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	<b>X</b>	
14 The books are in care of ► <b>MILLER WELBORN</b> Telephone no. ► <b>423/595-1608</b> Located at ► <b>103 ROBIN HOOD TRAIL, LOOKOUT MOUNTAIN, TN</b> ZIP+4 ► <b>37350</b>		
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 ► <b>15</b> <b>N/A</b>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		<b>X</b>

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 4,585,124.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 94,965.
<b>c</b>	Fair market value of all other assets	<b>1c</b> 954,562.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b> 5,634,651.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b> 0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 5,634,651.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 84,520.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 5,550,131.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b> 277,507.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 277,507.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b> 1,060.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 1,060.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 276,447.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b> 0.
<b>5</b>	Add lines 3 and 4	<b>5</b> 276,447.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b> 0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 276,447.

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b> 272,397.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b> 0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 272,397.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b> 1,060.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b> 271,337.

**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.

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**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				276,447.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			248,407.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 272,397.				
a Applied to 2014, but not more than line 2a			248,407.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				23,990.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				252,457.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- 3** Subtract line 2d from line 2c  
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 STATEMENT 11

- 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:

## THE DANIEL ASHLEY AND IRENE HOUSTON

Form 990-PF (2015)

## JEWELL MEMORIAL FOUNDATION

58-6034213 Page 11

**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
<b>a Paid during the year</b>				
SCHEDULE ATTACHED	NONE	PC		260,000.
<b>Total</b>			<b>3a</b>	260,000.
<b>b Approved for future payment</b>				
GEORGIA INSTITUTE OF TECHNOLOGY 177 NORTH AVENUE ATLANTA, GA 30332	NONE	PC	JEWELL FELLOWSHIP	40,000.
<b>Total</b>			<b>3b</b>	40,000.

### Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	3.		
4 Dividends and interest from securities			14	125,941.		
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	-93,540.		
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.		32,404.		0.
13 Total. Add line 12, columns (b), (d), and (e)				13		32,404.

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

**Part XVI-B**

### Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTEN & PATTEN, INC. - INVESTMENT ADVISOR	19,402.	19,402.		0.
TO FORM 990-PF, PG 1, LN 16C	19,402.	19,402.		0.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	1,060.	0.		0.
FOREIGN TAX	582.	582.		0.
TO FORM 990-PF, PG 1, LN 18	1,642.	582.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	268.	0.		0.
TO FORM 990-PF, PG 1, LN 23	268.	0.		0.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GNMA POOL #2999 7.5% DUE 11-20-30	X		305.	363.
TOTAL U.S. GOVERNMENT OBLIGATIONS			305.	363.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			305.	363.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED - CORPORATE STOCK	2,550,306.	3,176,062.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,550,306.	3,176,062.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED - CORPORATE BONDS	1,248,529.	1,253,241.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,248,529.	1,253,241.

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FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LAND - COSTS	17,258.	36,757.	36,757.
LAND	937,304.	937,304.	937,304.
TO FORM 990-PF, PART II, LINE 15	954,562.	974,061.	974,061.



FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

D. ASHLEY JEWELL V  
115 OLD HOMESTEAD DRIVE  
CHICKAMAUGA, GA 30707

TELEPHONE NUMBER

706/956-4779

FORM AND CONTENT OF APPLICATIONS

THE JEWELL FOUNDATION DOES NOT HAVE PREPARED APPLICATION FORMS. REQUESTS  
ARE CONSIDERED IN ANY FORM IN WHICH THEY ARE SUBMITTED.

ANY SUBMISSION DEADLINES

NO SPECIFIC DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

STATEMENT ATTACHED

**THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION**  
**IDENTIFICATION NUMBER 58-6034213**  
**CHATTANOOGA, TENNESSEE**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**PART VIII, LINE 1 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES**

<u>Name and Address</u>	<u>Title and Average Hours</u>	<u>Benefit Plan Contribution</u>	<u>Expense Reimburse- ment</u>	<u>Compensation</u>
D. Ashley Jewell, V 115 Old Homestead Drive Chickamauga, GA 30707	Chairman and Trustee Part-time	None	None	None
Elizabeth J. Berry 546 Tom Hunt Road Chickamauga, GA 30707	Vice Chairman and Trustee Part-time	None	None	None
Carol J. Browder 108 Linden Street Lookout Mountain, TN 37350	Secretary and Trustee Part-time	None	None	None
George M. McMillan, Jr. 2221 Fox Run Drive Signal Mountain, TN 37377	Treasurer and Trustee Part-time	None	None	None
W. Miller Welborn 103 Robin Hood Trail Lookout Mountain, TN 37350	Treasurer and Trustee Part-time	None	None	None
E. Dunbar Jewell, Jr. 8190 Grogans Ferry Road Altanta, GA 30350	Trustee Part-time	None	None	None
Juanita C. Crowder 314 Pinehurst Circle Chickamauga, GA 30707	Trustee Part-time	None	None	None
Ellen J. Siegfried 2925 Abbott's Pointe Drive Duluth, GA 30097	Trustee Part-time	None	None	None

**THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION**  
**IDENTIFICATION NUMBER 58-6034213**  
**CHATTANOOGA, TENNESSEE**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**PART VIII, LINE 1 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES**

<u>Name and Address</u>	<u>Title and Average Hours</u>	<u>Benefit Plan Contribution</u>	<u>Expense Reimburse- ment</u>	<u>Compensation</u>
Irene Jewell Staub 403 Cove Road Chickamauga, GA 30707	Trustee Part-time	None	None	None
Michael S. Wright 500 W. 12th Street Chickamauga, GA 30707	Trustee Part-time	None	None	None
Robert Houston Jewell, III P. O. Box 212 Chickamauga, GA 30707	Trustee Part-time	None	None	None

**THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION**

**58-6034213**

**CHATTANOOGA, TENNESSEE**

**FOR THE YEAR ENDED JUNE 30, 2016**

**PART XV, LINE 3 (a) - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

Contributions to organizations described in Section 170(c) of the Internal Revenue Code none of which has any relationship to any person or corporation having an interest in The Daniel Ashley and Irene Houston Jewell Memorial Foundation

**D. A. Jewell and C. Callaway, Jr. Scholarships:**

Dalton State College, Dalton, GA	
Sabrina Ann Speace	\$ 4,000
Maryville College, Maryville, TN	
Camilla Nicole Loggins	4,000
University of Georgia, Athens, Georgia	
Jackson Tyler Smith	4,000
Logan Hunter Davis	4,000
Payton Victoria McElhaney	4,000
Katherine Laura Barger	4,000
Landon Derrell O'Neal	4,000
Colin Pierce Wright	4,000
Kennesaw State University, Kennesaw, GA	
Laura Jasmin Guerrero	4,000
Berea College, Berea, KY	
Amy Lauren Strickland	4,000
University of North Georgia, Gainesville, GA	
Anna Eslie Craddock	4,000
Southern Baptist Theological Seminary, Boyce College, Louisville, KY	
Alex Michael Quinn	4,000
	<hr/>
Total Scholarships	<u>\$ 48,000</u>

**Other Contributions:**

Abraham Baldwin Agricultural College Scholarship Fund, Tifton, GA	\$ 10,000
American Cancer Society, Oklahoma City, OK	2,000
Bethel Bible Village, Hixson, Tennessee - Operating Funds	10,000
Bright School, Chattanooga, TN	1,200
Calvary Memorial Baptist Church - Ft. Oglethorpe, GA - Celebrate Recovery Program	5,000
Chattanooga Boys Choir, Chattanooga, TN	10,000
Chattanooga Navy League, Signal Mountain, TN	1,000
Chattanooga Youth Network, Chattanooga, TN	7,500
Chickamauga City Schools, Chickamauga, GA	20,000
Chickamauga Recreation Association, Chickamauga, GA	10,000
City of Chickamauga, Chickamauga, GA	1,000
Dilworth Center, Charlotte, NC	5,000
Fellowship of Christian Athletes, Athens, GA - UGA Campus Ministries	10,000

**THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION****58-6034213****CHATTANOOGA, TENNESSEE****FOR THE YEAR ENDED JUNE 30, 2016****PART XV, LINE 3 (a) - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR****Other Contributions (Concluded):**

Fellowship of Christian Athletes, Lookout Mountain, GA - Lookout Mountain Ministries	\$ 5,000
First Things First, Chattanooga, TN	5,000
Friends of the Chickamauga Public Library, Chickamauga, GA - In Memory of Robert H. Jewell, III	20,000
Furkids, Atlanta, GA	5,000
Georgia Tech, Atlanta, Georgia - Jewell Fellowship	10,000
Girls, Inc., Chattanooga, Tennessee	5,000
Girls Preparatory School, Inc., Chattanooga, TN - In Memory/Honor of Jewell Family Women	5,000
Goodwill Industries, Chattanooga, TN	1,000
Gordon Lee High School, Chickamauga, GA	5,000
Gordon Lee High School, Chickamauga, GA - Athletic Department	1,000
Gordon Lee High School, Chickamauga, GA - Alumni Association	5,000
Gordon Lee High School, Chickamauga, GA - Band Boosters - Transportation	7,500
Gordon Lee High School, Chickamauga, GA - Girls Softball Transportation to State Finals	2,500
Houston Museum, Chattanooga, TN - In Honor of Irene Houston Jewell Welborn	5,000
Lookout Mountain Elementary School, Lookout Mountain, TN	5,000
Lookout Mountain Judicial Circuit Children's Advocacy Center, Lookout Mountain, GA	10,000
Penfield Christian Home, LaFayette, GA	2,000
Police Benevolent Fund, McDonough, GA	300
St. Jude Hospital, Memphis, TN	1,000
Shorter University, Rome Georgia - Lady Hawks Softball	1,000
Sons of Confederate Veterans, Columbia, TN	1,000
Walker County Schools, LaFayette, GA - Ag Ed Program	10,000
YMCA - Camp Ocoee	5,000
Young Life of North Georgia, Rock Spring, GA	2,000
Total Other Contributions	<u>\$212,000</u>
Total Contributions	<u><u>\$260,000</u></u>

**THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION**

**58-6034213**

**CHATTANOOGA, TENNESSEE**

**FOR THE YEAR ENDED JUNE 30, 2016**

**PART XV, LINE 2(d) - SUPPLEMENTARY INFORMATION**

Scholarships were originally awarded only to qualified children of employees of Crystal Springs Textiles, Inc., Chickamauga, Georgia.

The Revised Procedures for Granting Scholarships, which has been duly approved by the Internal Revenue Service, provides for scholarships to be granted to needy and deserving students who are graduates of Gordon Lee Memorial High School, Chickamauga, Walker County, Georgia.

A Scholarship Committee makes the selection of the recipients. It is composed of the superintendent of the Chickamauga Public School System, the principal of the Gordon Lee High School and James P. Staub. The Scholarship Committee makes its recommendations to the Board of Trustees of the Foundation.

*Patten & Patten*  
**REALIZED GAINS AND LOSSES**  
**The Daniel Ashley and Irene Houston Jewell Memorial Foundation**  
**Account 5600**  
*From 07-01-2015 Through 06-30-2016*

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
11-07-2000	07-20-2015	3.36	GNMA Pool # 2999 7.500% Due 11-20-30	3.49	0.00	3.36		-0.13
11-07-2000	08-20-2015	2.85	GNMA Pool # 2999 7.500% Due 11-20-30	2.96	0.00	2.85		-0.11
06-02-2015	08-24-2015	750.00	Greenbrier Cos Inc.	45,873.85		26,963.10	-18,910.75	
06-25-2013	08-24-2015	750.00	Whirlpool Corp.	85,314.52		125,221.19		39,906.66
03-18-2014	08-24-2015	3,000.00	WisdomTree Europe Hedged Equity Fund (HEDJ)	164,643.10		162,192.81		-2,450.29
03-05-2014	08-24-2015	3,500.00	Wisdom Tree Japan Hedge Equity Fd	166,636.95		167,977.45		1,340.50
08-22-2014	08-27-2015	7,500.00	WisdomTree India Earnings Fund	172,275.25		149,243.99		-23,031.26
03-24-2015	08-27-2015	1,500.00	American Express	122,470.75		113,693.00	-8,777.75	
06-25-2013	09-03-2015	250.00	Home Depot	18,620.40		29,381.94		10,761.54
01-17-2012	09-03-2015	2,500.00	Regions Financial Corp.	12,297.67		23,424.62		11,126.95
11-07-2000	09-20-2015	4.87	GNMA Pool # 2999 7.500% Due 11-20-30	5.06	0.00	4.87		-0.19
03-18-2014	09-21-2015	5,000.00	Nokia Corp - ADR	38,497.83		32,839.39		-5,658.44
03-18-2014	09-21-2015	500.00	ConocoPhillips	34,045.90		24,329.55		-9,716.35
01-09-2014	09-21-2015	1,000.00	A.O. Smith Corp.	52,055.10		68,837.83		16,782.73
08-24-2015	09-21-2015	1,000.00	Pulte Homes, Inc.	19,738.63		20,340.12	601.49	

*Patten & Patten*  
**REALIZED GAINS AND LOSSES**  
**The Daniel Ashley and Irene Houston Jewell Memorial Foundation**  
**Account 5600**  
*From 07-01-2015 Through 06-30-2016*

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
11-07-2000	10-20-2015	1.39	GNMA Pool # 2999 7.500% Due 11-20-30	1.44	0.00	1.39		-0.05
09-18-2014	11-09-2015	880.158	JPMorgan Strategic Income Opportunities Fund	10,457.47		10,000.00		-457.47
11-07-2000	11-20-2015	11.05	GNMA Pool # 2999 7.500% Due 11-20-30	11.49	0.00	11.05		-0.44
11-07-2000	12-20-2015	6.61	GNMA Pool # 2999 7.500% Due 11-20-30	6.87	0.00	6.61		-0.26
09-06-2012	01-12-2016	250.00	Sirona Dental Systems Inc.	13,643.75		25,429.53		11,785.78
09-18-2014	01-14-2016	20,074.488	PIMCO Credit Absolute Return Fund	215,625.00		186,266.25		-29,358.75
03-18-2014	01-14-2016	1,500.00	ConocoPhillips	102,137.70		59,899.15		-42,238.55
08-27-2015	01-14-2016	1,000.00	ConocoPhillips	44,901.10		39,932.76	-4,968.34	
12-12-2013	01-14-2016	5,000.00	Hilton Worldwide Holdings Inc.	107,791.50		89,246.35		-18,545.15
03-24-2015	01-14-2016	1,000.00	Ashland, Inc.	127,838.80		97,856.99	-29,981.81	
08-27-2015	01-14-2016	250.00	Ashland, Inc.	25,968.45		24,464.25	-1,504.20	
08-27-2015	01-14-2016	1,750.00	CarMax, Inc.	103,700.13		81,073.17	-22,626.96	
03-24-2015	01-14-2016	1,000.00	Ecolabs	114,117.00		104,075.68	-10,041.32	
11-07-2000	01-20-2016	7.51	GNMA Pool # 2999 7.500% Due 11-20-30	7.81	0.00	7.51		-0.30
06-25-2013	01-27-2016	1,500.00	Prudential Financial, Inc.	106,709.10		103,400.50		-3,308.60



*Patten & Patten*  
**REALIZED GAINS AND LOSSES**  
**The Daniel Ashley and Irene Houston Jewell Memorial Foundation**  
**Account 5600**  
*From 07-01-2015 Through 06-30-2016*

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
06-25-2013	01-27-2016	1,500.00	Express Scripts Holding Co.	91,928.70		110,889.40		18,960.70
08-27-2015	01-27-2016	3,500.00	Unum Group Com	116,799.75		96,869.96	-19,929.79	
11-07-2000	02-20-2016	5.97	GNMA Pool # 2999	6.21	0.00	5.97		-0.24
			7.500% Due 11-20-30					
09-06-2012	03-02-2016	0.20	Dentsply Sirona Inc.	6.02		11.95		5.93
11-07-2000	03-20-2016	2.69	GNMA Pool # 2999	2.80	0.00	2.69		-0.11
			7.500% Due 11-20-30					
11-07-2000	04-20-2016	3.85	GNMA Pool # 2999	4.00	0.00	3.85		-0.15
			7.500% Due 11-20-30					
11-07-2000	05-20-2016	5.62	GNMA Pool # 2999	5.84	0.00	5.62		-0.22
			7.500% Due 11-20-30					
01-14-2016	06-08-2016	1,250.00	Utilities Select Sector SPDR Fund (xlu)	54,163.37		62,487.39	8,324.02	
01-27-2016	06-08-2016	2,500.00	Macy's Inc.	100,745.00		85,488.13	-15,256.87	
12-12-2012	06-08-2016	2,250.00	American International Group Inc.	79,026.43		128,423.72		49,397.29
03-18-2014	06-08-2016	10,000.00	Nokia Corp - ADR	76,995.67		56,708.75		-20,286.92
01-09-2014	06-08-2016	500.00	A.O. Smith Corp.	26,027.55		42,193.08		16,165.53
08-24-2015	06-08-2016	250.00	Constellation Brands, Inc.	29,902.10		38,254.67	8,352.57	

*Patten & Patten*  
**REALIZED GAINS AND LOSSES**  
*The Daniel Ashley and Irene Houston Jewell Memorial Foundation*  
**Account 5600**  
*From 07-01-2015 Through 06-30-2016*

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
11-07-2000	06-20-2016	4.91	GNMA Pool # 2999 7 500% Due 11-20-30	5.10	0.00	4.91		-0.19
TOTAL GAINS							17,278.08	176,233.61
TOTAL LOSSES							-131,997.79	-155,054.18
TOTAL REALIZED GAIN/LOSS							-114,719.71	21,179.44

Patten & Patten  
**PORTFOLIO APPRAISAL**  
*The Daniel Ashley and Irene Houston Jewell Memorial Foundation*  
**Account 5600**  
*June 30, 2016*

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>COMMON STOCK</b>									
2,000 00	A.O. Smith Corp.	49.66	99,311.40	88.11	176,220.00	3.8	0.960	1,920.00	1.1
2,250 00	AbbVie Inc.	53.46	120,290.05	61.91	139,297.50	3.0	2.280	5,130.00	3.7
8,500.00	ALCOA, Inc.	10.08	85,653.65	9.27	78,795.00	1.7	0.120	1,020.00	1.3
2,275.00	Apple Inc Com	31.97	72,726.83	95.60	217,490.00	4.7	2.280	5,187.00	2.4
3,000 00	AT&T, Inc.	32.60	97,810.00	43.21	129,630.00	2.8	1.920	5,760.00	4.4
1,000 00	Constellation Brands, Inc.	119.61	119,608.40	165.40	165,400.00	3.6	1.600	1,600.00	1.0
400 00	Costco Wholesale Corp.	138.49	55,394.92	157.04	62,816.00	1.4	1.800	720.00	1.1
2,250 00	Delta Airlines	40.32	90,730.00	36.43	81,967.50	1.8	0.540	1,215.00	1.5
1,814 00	Dentsply Sirona Inc.	35.02	63,518.79	62.04	112,540.56	2.5	0.310	562.34	0.5
1,250 00	DexCom Inc.	72.91	91,132.75	79.33	99,162.50	2.2	0.000	0.00	0.0
850 00	Energy Select Sector SPDR	55.57	47,235.06	68.24	58,004.00	1.3	1.909	1,622.81	2.8
1,000 00	Home Depot	74.48	74,481.62	127.69	127,690.00	2.8	2.760	2,760.00	2.2
2,750 00	Ingevity Corporation	32.05	88,129.85	34.04	93,610.00	2.0	0.000	0.00	0.0
15,000 00	J C Penney Co, Inc.	6.92	103,843.00	8.88	133,200.00	2.9	0.000	0.00	0.0
1,750 00	Lululemon Athletica Inc	58.61	102,575.75	73.86	129,255.00	2.8	0.000	0.00	0.0
1,750 00	Microsoft, Inc.	52.06	91,097.85	51.17	89,547.50	2.0	1.440	2,520.00	2.8
4,000 00	Morgan Stanley Com New	24.99	99,960.00	25.98	103,920.00	2.3	0.600	2,400.00	2.3
2,250 00	Novo-Nordisk A/S Spons ADR	55.77	125,487.33	53.78	121,005.00	2.6	0.699	1,573.75	1.3

Patten & Patten  
**PORTFOLIO APPRAISAL**  
*The Daniel Ashley and Irene Houston Jewell Memorial Foundation*  
**Account 5600**  
June 30, 2016

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
2,250.00	PayPal Holdings, Inc.	37.25	83,804.40	36.51	82,147.50	1.8	0.000	0.00	0.0
4,000.00	Pfizer	23.77	95,070.95	35.21	140,840.00	3.1	1.200	4,800.00	3.4
6,500.00	Pulte Homes, Inc.	19.74	128,301.12	19.49	126,685.00	2.8	0.360	2,340.00	1.8
850.00	Raytheon Company	118.47	100,697.00	135.95	115,557.50	2.5	2.930	2,490.50	2.2
10,000.00	Regions Financial Corp.	4.92	49,190.67	8.51	85,100.00	1.9	0.260	2,600.00	3.1
1,250.00	Tractor Supply Company	85.86	107,324.75	91.18	113,975.00	2.5	0.960	1,200.00	1.1
2,000.00	Trinity Industries, Inc.	24.53	49,055.57	18.57	37,140.00	0.8	0.440	880.00	2.4
2,250.00	Wells Fargo	33.58	75,561.95	47.33	106,492.50	2.3	1.520	3,420.00	3.2
5,000.00	Weyerhaeuser Co.	27.06	135,324.90	29.77	148,850.00	3.2	1.240	6,200.00	4.2
			2,453,318.54		3,076,338.06	67.1		57,921.39	1.9
<b>BOND FUND</b>									
17,004.578	Blackrock Strategic Income Opportunities Fd. (BSIIX)	10.23	173,976.27	9.72	165,284.50	3.6	0.231	3,930.68	2.4
1,740.000	IShares Barclays 7-10 Year Treasury (ief)	107.55	187,129.60	112.95	196,537.00	4.3	1.971	3,428.68	1.7
17,604.270	JPMorgan Strategic Income Opportunities Fund	11.88	209,162.53	11.34	199,632.42	4.4	0.449	7,904.32	4.0

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**PORTFOLIO APPRAISAL**  
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**Account 5600**  
*June 30, 2016*

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
13,469.051	PIMCO Income Fund	12.54	168,921.16 739,189.56	11.89	160,147.02 721,600.94	3.5 15.7	0.666	8,970.36 24,234.04	5.6 3.4
<b>PREFERRED</b>									
2,500.00	IShares S&P U.S. Preferred Stock Index Fund (pff)	38.80	96,988.05	39.89	99,725.00	2.2	2.263	5,657.38	5.7
<b>CORPORATE BONDS</b>									
250,000.00	Goldman Sachs Group Inc.	109.28	273,197.50	106.53	266,322.50	5.8	5.950	14,875.00	1.7
125,000.00	5.950% Due 01-18-18 Morgan Stanley	105.89	132,366.25	110.95	138,688.75	3.0	5.625	7,031.25	2.1
100,000.00	5.625% Due 09-23-19 Verizon Communications	103.78	103,776.00	116.46	116,463.00	2.5	5.150	5,150.00	2.6
	5.150% Due 09-15-23 Accrued Interest				10,165.52	0.2			
			509,339.75		531,639.77	11.6		27,056.25	2.0

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 PORTFOLIO APPRAISAL  
 The Daniel Ashley and Irene Houston Jewell Memorial Foundation  
 Account 5600  
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Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
GNMA									
293.54	GNMA Pool # 2999	103.96	305.15	123.22	361.70	0.0	7.500	22.02	6.7
	7.500% Due 11-20-30				0.98	0.0			
	Accrued Interest		305.15		362.68	0.0		22.02	6.7
CASH AND EQUIVALENTS									
	Dreyfus Insured Deposit Money		150,652.33		150,652.33	3.3	0.040	60.26	0.0
	Market								
	Schwab Govt Money Fund		2,768.91		2,768.91	0.1	0.000	0.00	0.0
			153,421.24		153,421.24	3.3		60.26	0.0

TOTAL PORTFOLIO 39,525,629 45,830,876 100.0 114,951.34 2.1