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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

7/1/2015

, and ending

6/30/2016

Name of foundation

CULLUM FOUNDATION

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

Room/suite

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

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

58-6050226

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

J Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,396,521

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	27,265	26,830		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	10,347			
b Gross sales price for all assets on line 6a 635,912				
7 Capital gain net income (from Part IV, line 2)		10,347		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	37,612	37,177	0	
13 Compensation of officers, directors, trustees, etc	21,605	16,204		5,401
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	920			920
c Other professional fees (attach schedule)	3,601			3,601
17 Interest				
18 Taxes (attach schedule) (see instructions)	314	314		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	26,440	16,518	0	9,922
25 Contributions, gifts, grants paid	66,000			66,000
26 Total expenses and disbursements. Add lines 24 and 25	92,440	16,518	0	75,922
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-54,828			
b Net investment income (if negative, enter -0-)		20,659		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	21,935	56,534	56,534
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,337,786	1,248,846	1,339,987	
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)	1,359,721	1,305,380	1,396,521	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,359,721	1,305,380	
	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)	1,359,721	1,305,380		
31 Total liabilities and net assets/fund balances (see instructions)	1,359,721	1,305,380		

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	1,359,721
2 Enter amount from Part I, line 27a	2	-54,828
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,068
4 Add lines 1, 2, and 3	4	1,305,961
5 Decreases not included in line 2 (itemize) ▶ PY Return of Capital Adjustment	5	581
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,305,380

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	10,347
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	77,260	1,548,826	0.049883
2013	73,905	1,545,546	0.047818
2012	73,779	1,506,409	0.048977
2011	73,906	1,460,942	0.050588
2010	69,326	1,502,005	0.046156
2 Total of line 1, column (d)			2 0.243422
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 0.048684
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,414,412
5 Multiply line 4 by line 3			5 68,859
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 207
7 Add lines 5 and 6			7 69,066
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 75,922

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	207	
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	207	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	207	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	504	
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	504	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	297	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11	207	90

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
1b 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		
1c 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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) ▶ 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

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27101	Trustee SEE ATTACHED	21,605		

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

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

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



0

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,380,874
b	Average of monthly cash balances	1b	55,077
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,435,951
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,435,951
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	21,539
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,414,412
6	Minimum investment return. Enter 5% of line 5	6	70,721

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	70,721
2a	Tax on investment income for 2015 from Part VI, line 5	2a	207
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	207
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,514
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	70,514
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	70,514

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	75,922
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	75,922
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	207
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,715

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				70,514
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			65,723	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 75,922				
a Applied to 2014, but not more than line 2a			65,723	
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				10,199
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				60,315
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

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

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

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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					
4	Dividends and interest from securities			14	27,265	
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	10,347	
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		37,612	0
13	Total. Add line 12, columns (b), (d), and (e)				13	37,612

(See worksheet in line 13 instructions to verify calculations)

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

[illegible]

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

Recipient(s) paid during the year

Name

HOPE HOUSE, INC

Street

2205 HIGHLAND AVE

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

AUGUSTA HERITAGE ACADEMY, INC

Street

333 GREENE ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

Name

CHILD ENRICHMENT INC

Street

2312 WALDEN DR

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

GOLDEN HARVEST FOOD BANK INC

Street

3310 COMMENCE DR

City

AUGUSTA

State

GA

Zip Code

30909

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

THE SALVATION ARMY

Street

1384 GREENE STREET

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

WALTON FOUNDATION FOR INDEPENDENCE INC

Street

523 13TH STREET

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

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

Recipient(s) paid during the year

Name

AUGUSTA TECHNICAL COLLEGE

Street

3200 AUGUSTA TECH DRIVE

City

AUGUSTA

State

GA

Zip Code

30906

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BOYS AND GIRLS CLUB OF THE CENTRAL SAVANNAH RIVER AREA

Street

206 MILEDGE ROAD

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

COMMUNITIES IN SCHOOLS AUGUSTA RICHMOND COUNTY

Street

3570 WHEELER ROAD

City

AUGUSTA

State

GA

Zip Code

30909

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

MORRIS MUSEUM OF ART

Street

1 10TH ST 2ND FLOOR

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

JESSYE NORMAN SCHOOL OF ARTS

Street

739 GREENE STREET

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

UNIVERSITY HEALTH CARE FOUNDATION

Street

2100 CENTRAL AVENUE

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

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

Long Term CG Distributions										Amount		Totals		Gross Sales		Cost or Other Basis Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions										27,262		Capital Gains/Losses Other sales		635,912		825,565		10,347	
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
1	ARTISAN INTERNATIONAL FE	04314H402	X				1/12/2012	5/1/2016	2,516	1,821					695				
2	ARTISAN MID CAP FUND-INS	04314H600	X				6/20/2016	6/20/2016	2,845	3,469					-624				
3	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	6/20/2016	1,789	1,893					-104				
4	CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/22/2015	14,615	19,219					-4,604				
5	CREDIT SUISSE COMM RET	22544R305	X				1/12/2012	7/22/2015	12,074	18,199					-6,125				
6	CREDIT SUISSE COMM RET	22544R305	X				1/12/2012	6/20/2016	4,481	7,177					-2,696				
7	DODGE & COX INTL STOCK	256206103	X				6/20/2014	7/22/2015	2,102	2,258					-156				
8	ARTISAN INTERNATIONAL FE	04314H402	X				11/10/2015	5/1/2016	2,438	2,545					-107				
9	ARTISAN INTERNATIONAL FE	04314H402	X				1/22/2016	5/1/2016	2,316	2,195					121				
10	AOR MANAGED FUTURES ST	00203H859	X				10/24/2014	10/27/2015	9,225	8,882					543				
11	AOR MANAGED FUTURES ST	00203H859	X				10/24/2014	1/20/2016	881	831					30				
12	AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	5/1/2016	14,154	17,433					-3,279				
13	AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	6/20/2016	1,387	1,804					-237				
14	ARTISAN INTERNATIONAL FE	04314H402	X				6/20/2014	7/22/2015	4,204	4,187					17				
15	ARTISAN INTERNATIONAL FE	04314H402	X				10/24/2014	7/22/2015	3,610	3,388					222				
16	ARTISAN INTERNATIONAL FE	04314H402	X				1/22/2015	7/22/2015	5,651	5,495					156				
17	ARTISAN INTERNATIONAL FE	04314H402	X				1/12/2012	7/22/2015	6,093	3,920					2,173				
18	AOR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/27/2015	6,628	6,628					0				
19	DODGE & COX INCOME FD C	256210105	X				4/24/2014	4/20/2016	2,795	2,839					43				
20	DODGE & COX INCOME FD C	256210105	X				5/15/2014	6/20/2016	2,838	2,857					-28				
21	DODGE & COX INCOME FD C	256210105	X				4/24/2014	6/20/2016	1,908	1,915					-7				
22	DREYFUS EMG MKT DEBT LC	261980494	X				8/9/2012	7/22/2015	5,890	7,389					-1,499				
23	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	11/20/2015	8,789	11,834					-3,045				
24	DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015	5,285	6,787					-1,502				
25	DREYFUS EMG MKT DEBT LC	261980494	X				1/23/2014	12/4/2015	7,002	9,134					-2,132				
26	DREYFUS EMG MKT DEBT LC	261980494	X				7/24/2015	12/1/2016	2,474	3,110					-636				
27	DODGE & COX INCOME FD C	256210105	X				1/12/2012	7/22/2015	1,635	1,665					-30				
28	DODGE & COX INTL STOCK	256206103	X				11/10/2015	4/20/2016	3,401	3,623					-222				
29	DODGE & COX INTL STOCK	256206103	X				11/10/2015	5/1/2016	665	751					-86				
30	DODGE & COX INTL STOCK	256206103	X				1/22/2016	5/1/2016	3,556	3,340					216				
31	DODGE & COX INTL STOCK	256206103	X				1/22/2016	2/26/2016	2,468	2,260					208				
32	DODGE & COX INTL STOCK	256206103	X				1/22/2015	11/10/2015	3,071	3,160					-89				
33	DODGE & COX INCOME FD C	256210105	X				1/22/2015	12/1/2016	6,772	7,106					-334				
34	DODGE & COX INCOME FD C	256210105	X				10/24/2014	7/22/2015	3,080	3,085					5				
35	DODGE & COX INTL STOCK	256206103	X				1/22/2015	7/22/2015	11,025	10,805					220				
36	DODGE & COX INTL STOCK	256206103	X				1/22/2015	12/4/2015	4,364	5,051					-687				
37	DREYFUS EMG MKT DEBT LC	261980494	X				4/24/2014	7/22/2015	2,380	2,589					-209				
38	DREYFUS INTERNATL BOND	261980668	X				1/22/2015	7/22/2015	1,508	1,561					-53				
39	DREYFUS INTERNATL BOND	261980668	X				8/9/2012	10/27/2015	14,853	15,188					-335				
40	DRIEHAUS ACTIVE INCOME F	262028955	X				10/27/2015	1/20/2016	849	870					-21				
41	FID ADV EMER MKTS INC-CL	315920728	X				7/24/2015	1/20/2016	1,083	1,174					-91				
42	FID ADV EMER MKTS INC-CL	315920728	X				10/11/2013	6/20/2016	3,346	3,409					-63				
43	FID ADV EMER MKTS INC-CL	315920728	X				7/24/2015	4/20/2016	3,380	3,556					-178				
44	JP MORGAN MID CAP VALUE	339128100	X				6/20/2014	4/20/2016	587	622					-35				
45	JP MORGAN MID CAP VALUE	339128100	X				6/20/2014	8/20/2016	2,554	2,691					-137				
46	JP MORGAN MID CAP VALUE	339128100	X				7/24/2015	11/10/2015	7,360	7,396					-36				
47	HARBOR CAPITAL APRTION	411511504	X				7/24/2015	4/20/2016	12,634	12,977					-343				
48	HARBOR CAPITAL APRTION	411511504	X				8/28/2015	4/20/2016	12,088	12,938					-851				
49	HARBOR CAPITAL APRTION	411511504	X				11/22/2015	7/22/2015	32,304	19,676					12,628				
50	ISHARES CORE S & P 500 ET	464287200	X				4/24/2014	8/28/2015	3,625	4,022					-397				
51	JP MORGAN HIGH YIELD FUND	4812C0803	X				1/23/2014	8/28/2015	17,383	19,164					-1,781				
52	JP MORGAN HIGH YIELD FUND	4812C0803	X				10/22/2014	7/22/2015	9,564	8,812					752				
53	ISHARES CORE S & P 500 ET	464287200	X				1/23/2014	6/20/2016	2,360	2,663					-303				
54	JP MORGAN HIGH YIELD FUND	4812C0803	X				21/1/2013	7/22/2015	28,809	22,791					4,018				
55	KALMAR GR W VAL SM CAP	483438305	X				6/20/2014	7/22/2015	999	1,059					-60				
56	KALMAR GR W VAL SM CAP	483438305	X				10/24/2014	7/22/2015	2,401	2,339					62				
57	KALMAR GR W VAL SM CAP	483438305	X				7/24/2015	11/10/2015	5,505	5,524					-19				
58	MFS VALUE FUND-CLASS I #	552983694	X				7/24/2015	4/20/2016	9,642	9,857					-215				
59	MFS VALUE FUND-CLASS I #	552983694	X				6/20/2014	4/20/2016	11,973	12,097					-124				
60	MFS VALUE FUND-CLASS I #	552983694	X				6/20/2014	6/20/2016	6,163	6,195					-32				
61	MFS VALUE FUND-CLASS I #	552983694	X				7/12/2013	10/27/2015	3,107	3,214					-107				
62	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	11/10/2015	3,687	3,773					-86				
63	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	1/20/2016	9,758	10,032					-274				
64	MET WEST TOTAL RETURN B	592905509	X				1/22/2015	6/20/2016	6,732	6,732					0				
65	MET WEST TOTAL RETURN B	592905509	X				7/12/2013	10/27/2015	5,303	5,646					-343				
66	ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	1/20/2016	716	805					-89				
67	ASG GLOBAL ALTERNATIVES	638721885	X				6/20/2014	7/22/2015	2,418	2,392					26				
68	NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	1/20/2016	1,136	1,241					-105				
69	NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	6/20/2016	1,719	1,746					-27				
70	NEUBERGER BERMAN LONG	64128R608	X				11/10/2015	11/10/2015	7,083	8,105					-1,022				
71	OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	11/10/2015	17,942	20,723					-2,781				

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

Long Term CG Distributions				Short Term CG Distributions				Amount		Totals										Gross Sales		Cost or Other Basis Expenses, Depreciation and Adjustments		Net Gain or Loss	
								27,262		Capital Gains/Losses Other sales										635,912		625,565		10,347	
				0														0		0		0			
	Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss										
73	OPPENHEIMER DEVELOPING	6833974604	X				7/24/2015	4/20/2016	5,607	6,022					-415										
74	PMCO FOREIGN BD FD USD	693390882	X				1/16/2009	7/22/2015	19,573	16,850					2,723										
75	PRINCIPAL GL MULT STRAT	742551698	X				8/8/2014	10/27/2015	15,425	15,383					42										
76	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	7/22/2015	21,212	21,390					-178										
77	T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	7/22/2015	4,695	4,734					-39										
78	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	12/02/2016	4,442	4,479					-37										
79	T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	4/20/2016	6,597	6,680					-83										
80	T ROWE PRICE SHORT TERM	77957P105	X				12/3/2014	4/20/2016	9,692	9,815					-123										
81	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016	21,427	21,518					-91										
82	T ROWE PRICE INST FLOAT	77958B402	X				12/3/2014	7/22/2015	2,101	2,136					-35										
83	T ROWE PRICE INST FLOAT	77958B402	X				12/3/2014	8/28/2015	8,826	9,082					-256										
84	T ROWE PRICE INST FLOAT	77958B402	X				12/3/2014	6/20/2016	853	888					-35										
85	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	4/20/2016	925	905					20										
86	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	6/20/2016	1,920	1,836					84										
87	SPDR DJ WILSHIRE INTERNA	78463X863	X				6/10/2011	1/20/2016	4,012	4,576					-564										
88	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2012	1/20/2016	387	430					-43										
89	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2012	4/20/2016	3,774	3,478					296										
90	SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2012	6/20/2016	716	664					52										
91	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	4/20/2016	1,648	1,798					-150										
92	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	5/11/2016	14,682	16,023					-1,341										
93	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	6/20/2016	956	1,016					-60										
94	VANGUARD FTSE EMERGING	922042858	X				1/12/2012	7/22/2015	14,813	15,031					-218										
95	VANGUARD FTSE EMERGING	922042858	X				8/7/2012	7/22/2015	5,383	5,651					-268										
96	VANGUARD FTSE EMERGING	922042858	X				7/10/2013	7/22/2015	4,047	3,936					111										
97	VANGUARD REIT VIPER	922908553	X				7/22/2015	4/20/2016	4,399	4,728					-329										
98	VANGUARD REIT VIPER	922908553	X				7/22/2015	1/20/2016	1,912	1,812					101										
99	VANGUARD REIT VIPER	922908553	X				7/22/2015	6/20/2016	3,527	3,231					298										
100	SPDR DJ WILSHIRE INTERNA	78463X863	X				7/22/2015	1/20/2016	6,265	7,571					-1,306										

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

		920	0	0	920
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	920			920

Part I, Line 16c (990-PF) - Other Professional Fees

		3,601	0	0	3,601
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEES	3,601			3,601

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

		314	314	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	314	314		

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	DODGE & COX INCOME FD COM 147		0	120,265	121,643
3	HARBOR CAPITAL APRCTION-INST 2012		0	100,340	128,356
4	ARTISAN INTERNATIONAL FD I 662		0	41,801	56,325
5	MERGER FUND-INST #301		0	12,328	12,017
6	ARTISAN MID CAP FUND-INSTL 1333		0	57,465	59,851
7	MET WEST TOTAL RETURN BOND CL I 51		0	172,852	174,296
8	FID ADV EMER MKTS INC- CL I 607		0	54,879	57,002
9	T ROWE PRICE REAL ESTATE FD 122		0	39,779	43,104
10	EATON VANCE GLOBAL MACRO - I		0	13,710	13,456
11	DODGE & COX INT'L STOCK FD 1048		0	47,251	55,027
12	AMER CENT SMALL CAP GRWTH INST 338		0	22,024	19,518
13	MFS VALUE FUND-CLASS I 893		0	105,889	129,019
14	JP MORGAN MID CAP VALUE-I 758		0	48,841	60,304
15	STERLING CAPITAL STRATTION SMALL CA		0	19,962	19,565
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	27,757	23,656
17	VANGUARD REIT VIPER		0	41,742	57,281
18	AQR MANAGED FUTURES STR-I		0	13,058	13,071
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	8,617	8,827
20	JPMORGAN HIGH YIELD FUND SS 3580		0	50,910	49,139
21	T ROWE PRICE INST FLOAT RATE 170		0	20,572	20,141
22	OPPENHEIMER DEVELOPING MKT-I 799		0	68,195	66,001
23	BLACKROCK GL U/S CREDIT-INS #1833		0	36,473	34,523
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	39,354	41,741
25	NEUBERGER BERMAN LONG SH-INS #183		0	49,261	48,423
26	CREDIT SUISSE COMM RT ST-CO 2156		0	35,521	27,701

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

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

1	Mutual Fund Timing Difference	1	869
2	Federal Excise Tax Refund	2	197
3	Cost Basis	3	2
4	Total	4	1,068

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

1	PY Return of Capital Adjustment	1	581
2	Total	2	581

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

Long Term CG Distributions										Amount		Short Term CG Distributions										Amount	
										27,262												0	
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses									
1	ARTISAN INTERNATIONAL FI	04314H402		11/2/2012	5/11/2016	2,516			1,821	695				695									
2	ARTISAN MID CAP FUND-INS	04314H600		6/20/2014	6/20/2016	2,845			3,469	-624				-624									
3	BLACKROCK GL US CREDIT	091936732		10/27/2015	6/20/2016	1,789			1,893	-104				-104									
4	CREDIT SUISSE COMM RET	2254R305		9/5/2014	7/22/2015	14,615			19,219	-4,604				-4,604									
5	CREDIT SUISSE COMM RET	2254R305		11/2/2012	7/22/2015	12,074			18,199	-6,125				-6,125									
6	CREDIT SUISSE COMM RET	2254R305		11/2/2012	6/20/2016	4,491			7,177	-2,686				-2,686									
7	DODGE & COX INTL STOCK	256206103		6/20/2014	7/22/2015	2,102			2,258	-156				-156									
8	ARTISAN INTERNATIONAL FI	04314H402		11/10/2015	5/11/2016	2,438			2,545	-107				-107									
9	ARTISAN INTERNATIONAL FI	04314H402		1/22/2016	5/11/2016	2,316			2,185	121				121									
10	AQR MANAGED FUTURES ST	00203H859		10/24/2014	10/27/2015	9,225			8,682	543				543									
11	AQR MANAGED FUTURES ST	00203H859		10/24/2014	1/20/2016	861			831	30				30									
12	AMER CENT SMALL CAP GRV	025083320		7/24/2015	5/11/2016	14,154			17,433	-3,279				-3,279									
13	AMER CENT SMALL CAP GRV	025083320		7/24/2015	6/20/2016	1,367			1,604	-237				-237									
14	ARTISAN INTERNATIONAL FI	04314H402		6/20/2014	7/22/2015	4,204			4,187	17				17									
15	ARTISAN INTERNATIONAL FI	04314H402		10/24/2014	7/22/2015	3,610			3,388	222				222									
16	ARTISAN INTERNATIONAL FI	04314H402		1/22/2015	7/22/2015	5,651			5,495	156				156									
17	ARTISAN INTERNATIONAL FI	04314H402		1/12/2012	7/22/2015	6,093			3,920	2,173				2,173									
18	AQR MANAGED FUTURES ST	00203H859		1/22/2015	10/27/2015	6,628			6,628	0				0									
19	DODGE & COX INCOME FD C	256210105		4/24/2014	4/20/2016	2,795		43	2,839	-1				-1									
20	DODGE & COX INCOME FD C	256210105		5/15/2014	6/20/2016	2,828			2,857	-29				-29									
21	DODGE & COX INCOME FD C	256210105		4/24/2014	6/20/2016	1,908			1,915	-7				-7									
22	DREYFUS EMG MKT DEBT LC	261980494		8/9/2012	7/22/2015	5,890			7,389	-1,499				-1,499									
23	DREYFUS EMG MKT DEBT LC	261980494		8/9/2012	11/20/2015	8,789			11,834	-3,045				-3,045									
24	DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	11/20/2015	5,285			6,787	-1,502				-1,502									
25	DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	12/4/2015	7,002			9,134	-2,132				-2,132									
26	DREYFUS EMG MKT DEBT LC	261980494		1/23/2014	12/4/2015	2,474			3,110	-636				-636									
27	DODGE & COX INCOME FD C	256210105		7/24/2015	12/1/2016	1,635			1,685	-50				-50									
28	DODGE & COX INTL STOCK	256206103		1/12/2012	7/22/2015	3,950			2,690	1,260				1,260									
29	DODGE & COX INTL STOCK	256206103		11/10/2015	4/20/2016	3,401			3,623	-222				-222									
30	DODGE & COX INTL STOCK	256206103		11/10/2015	5/11/2016	665			751	-86				-86									
31	DODGE & COX INTL STOCK	256206103		1/22/2016	5/11/2016	3,558			3,340	218				218									
32	DODGE & COX INTL STOCK	256206103		1/22/2016	6/20/2016	2,468			2,260	208				208									
33	DODGE & COX INCOME FD C	256210105		1/22/2015	11/10/2015	3,071			3,160	-89				-89									
34	DODGE & COX INCOME FD C	256210105		1/22/2015	12/1/2016	6,772			7,106	-334				-334									
35	DODGE & COX INTL STOCK	256206103		10/24/2014	7/22/2015	3,080			3,085	-5				-5									
36	DODGE & COX INTL STOCK	256206103		1/22/2015	7/22/2015	11,025			10,805	220				220									
37	DREYFUS EMG MKT DEBT LC	261980494		1/22/2015	12/4/2015	4,364			5,051	-687				-687									
38	DREYFUS INTERNATL BOND	261980668		4/24/2014	7/22/2015	2,380			2,589	-209				-209									
39	DREYFUS INTERNATL BOND	261980668		1/22/2015	7/22/2015	1,508			1,561	-53				-53									
40	DRIEHAUS ACTIVE INCOME F	262028855		8/9/2012	10/27/2015	14,853			15,188	-335				-335									
41	EATON VANCE GLOBAL MAC	277923728		10/27/2015	1/20/2016	849			870	-21				-21									
42	FID ADV EMER MKTS INC-CL	315920702		7/24/2015	6/20/2016	1,083			1,174	-91				-91									
43	FID ADV EMER MKTS INC-CL	315920702		10/11/2013	6/20/2016	3,346			3,408	-63				-63									
44	JP MORGAN MID CAP VALUE	339128100		7/24/2015	4/20/2016	3,360			3,556	-196				-196									
45	JP MORGAN MID CAP VALUE	339128100		6/20/2014	4/20/2016	587			622	-35				-35									
46	JP MORGAN MID CAP VALUE	339128100		6/20/2014	6/20/2016	2,554			2,691	-137				-137									
47	HARBOR CAPITAL APRCION	411511504		7/24/2015	11/10/2015	7,360			7,396	-36				-36									
48	HARBOR CAPITAL APRCION	411511504		7/24/2015	4/20/2016	2,634			2,977	-343				-343									
49	HARBOR CAPITAL APRCION	411511504		8/28/2015	4/20/2016	12,088			12,939	-851				-851									
50	ISHARES CORE S & P 500 ET	464287200		11/12/2012	7/22/2015	32,304			19,676	12,628				12,628									
51	JP MORGAN HIGH YIELD FUND	4812C0803		4/24/2014	8/28/2015	3,925			4,022	-397				-397									
52	JP MORGAN HIGH YIELD FUND	4812C0803		1/23/2014	8/28/2015	17,363			19,164	-1,781				-1,781									
53	ISHARES CORE S & P 500 ET	464287200		10/22/2014	7/22/2015	9,564			8,812	752				752									
54	JP MORGAN HIGH YIELD FUND	4812C0803		1/23/2014	6/20/2016	2,360			2,663	-303				-303									
55	KALMAR GR W VAL SW CAP	483438305		2/1/2013	7/22/2015	26,809			22,791	4,018				4,018									
56	KALMAR GR W VAL SW CAP	483438305		6/20/2014	7/22/2015	999			1,059	-60				-60									
57	KALMAR GR W VAL SW CAP	483438305		10/24/2014	7/22/2015	2,401			2,339	62				62									
58	MFS VALUE FUND-CLASS I #	552983694		7/24/2015	11/10/2015	5,505			5,524	-19				-19									
59	MFS VALUE FUND-CLASS I #	552983694		7/24/2015	4/20/2016	9,642			9,857	-215				-215									
60	MFS VALUE FUND-CLASS I #	552983694		6/20/2014	4/20/2016	11,973			12,097	-124				-124									
61	MFS VALUE FUND-CLASS I #	552983694		6/20/2014	6/20/2016	6,163			6,195	-32				-32									
62	MERGER FUND-INST #301	586509207		7/12/2013	10/27/2015	3,107			3,214	-107				-107									
63	MET WEST TOTAL RETURN B	592905509		1/22/2015	11/10/2015	3,687			3,773	-86				-86									
64	MET WEST TOTAL RETURN B	592905509		1/22/2015	1/20/2016	6,677			10,032	-274				-274									
65	MET WEST TOTAL RETURN B	592905509		1/22/2015	6/20/2016	5,303			6,732	-55				-55									
66	ASS GLOBAL ALTERNATIVES	638721885		7/12/2013	10/27/2015	5,303			5,646	-343				-343									
67	ASS GLOBAL ALTERNATIVES	638721885		7/12/2013	1/20/2016	716			805	-89				-89									
68	NEUBERGER BERMAN LONG	64128R608		6/20/2014	7/22/2015	2,418			2,392	26				26									
69	NEUBERGER BERMAN LONG	64128R608		6/20/2014	1/20/2016	1,136			1,241	-105				-105									

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

Long Term CG Distributions										Amount									
Short Term CG Distributions										27,262									
										0									
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses					
70	NEUBERGER BERMAN LONG	64128R608		6/20/2014	6/20/2016	1,719		0	1,746	-27		0	0	-16,915					
71	OPPENHEIMER DEVELOPING	683974604		1/22/2015	11/10/2015	7,083		0	8,105	-1,022		0	0	-1,022					
72	OPPENHEIMER DEVELOPING	683974604		1/23/2014	11/10/2015	17,942		0	20,723	-2,781		0	0	-2,781					
73	OPPENHEIMER DEVELOPING	683974604		7/24/2015	4/20/2016	5,607		0	6,022	-415		0	0	-415					
74	PIMCO FOREIGN BD FD USD	693330882		1/16/2009	7/22/2015	19,573		0	16,850	2,723		0	0	2,723					
75	PRINCIPAL GL MULT STRAT	74255L696		8/6/2014	10/27/2015	15,425		0	15,383	42		0	0	42					
76	T ROWE PRICE SHORT TERM	77957P105		7/12/2013	7/22/2015	21,212		0	21,390	-178		0	0	-178					
77	T ROWE PRICE SHORT TERM	77957P105		10/11/2013	7/22/2015	4,685		0	4,734	-39		0	0	-39					
78	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	1/20/2016	4,442		0	4,479	-37		0	0	-37					
79	T ROWE PRICE SHORT TERM	77957P105		10/11/2013	4/20/2016	6,597		0	6,680	-83		0	0	-83					
80	T ROWE PRICE SHORT TERM	77957P105		1/23/2014	4/20/2016	9,692		0	9,815	-123		0	0	-123					
81	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	4/20/2016	21,427		0	21,518	-91		0	0	-91					
82	T ROWE PRICE INST FLOAT	77958B402		1/23/2014	7/22/2015	2,101		0	2,136	-35		0	0	-35					
83	T ROWE PRICE INST FLOAT	77958B402		1/23/2014	8/28/2015	8,826		0	9,082	-256		0	0	-256					
84	T ROWE PRICE INST FLOAT	77958B402		1/23/2014	6/20/2016	853		0	888	-35		0	0	-35					
85	T ROWE PRICE REAL ESTAT	779819109		1/24/2015	4/20/2016	925		0	905	20		0	0	20					
86	T ROWE PRICE REAL ESTAT	779919109		12/24/2015	6/20/2016	1,920		0	1,836	84		0	0	84					
87	SPDR DJ WILSHIRE INTERNA	78463X863		6/10/2011	1/20/2016	4,012		0	4,576	-564		0	0	-564					
88	SPDR DJ WILSHIRE INTERNA	78463X863		8/7/2012	4/20/2016	387		0	430	-43		0	0	-43					
89	SPDR DJ WILSHIRE INTERNA	78463X863		8/7/2012	4/20/2016	3,774		0	3,478	296		0	0	296					
90	SPDR DJ WILSHIRE INTERNA	78463X863		8/7/2012	6/20/2016	716		0	664	52		0	0	52					
91	STERLING CAPITAL STRATTC	85917K546		6/20/2014	4/20/2016	1,648		0	1,798	-150		0	0	-150					
92	STERLING CAPITAL STRATTC	85917K546		6/20/2014	5/11/2016	14,682		0	16,023	-1,341		0	0	-1,341					
93	STERLING CAPITAL STRATTC	85917K546		6/20/2014	6/20/2016	956		0	1,016	-60		0	0	-60					
94	VANGUARD FTSE EMERGING	922042858		1/12/2012	7/22/2015	14,813		0	15,031	-218		0	0	-218					
95	VANGUARD FTSE EMERGING	922042858		8/7/2012	7/22/2015	5,383		0	5,651	-268		0	0	-268					
96	VANGUARD FTSE EMERGING	922042858		7/10/2013	7/22/2015	4,047		0	3,936	111		0	0	111					
97	VANGUARD REIT VIPER	922908553		7/22/2015	1/20/2016	4,399		0	4,728	-329		0	0	-329					
98	VANGUARD REIT VIPER	922908553		7/22/2015	4/20/2016	1,913		0	1,812	101		0	0	101					
99	VANGUARD REIT VIPER	922908553		7/22/2015	6/20/2016	3,527		0	3,231	296		0	0	296					
100	SPDR DJ WILSHIRE INTERNA	78463X863		7/22/2015	1/20/2016	6,265		0	7,571	-1,306		0	0	-1,306					

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

1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	21,605		
										21,605	0	0

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

	Date		Amount
1 Credit from prior year return		1	504
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	504

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

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	<u>65,723</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>65,723</u>

Supplemental Information:

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

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

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