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For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation WHITNEY BENEFITS INC AND SUBSIDIARY		A Employer identification number 83-0168511	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 5085		Room/suite	B Telephone number (see instructions) (307) 674-7303
City or town, state or province, country, and ZIP or foreign postal code SHERIDAN, WY 82801		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 131,564,370		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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	35,786			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15,900	15,900		
	4 Dividends and interest from securities	1,394,305	1,394,305		
	5a Gross rents	213,036	213,036		
	b Net rental income or (loss) <u>165,738</u>				
	6a Net gain or (loss) from sale of assets not on line 10	3,733,547			
	b Gross sales price for all assets on line 6a <u>24,134,023</u>				
	7 Capital gain net income (from Part IV, line 2)		3,733,547		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 21,160	4,597	0	
	12 Total. Add lines 1 through 11	5,413,734	5,361,385	0	
	13 Compensation of officers, directors, trustees, etc	132,077	66,038	0	66,039
	14 Other employee salaries and wages	296,824	148,412	0	148,412
	15 Pension plans, employee benefits	83,812	41,906	0	41,906
	16a Legal fees (attach schedule).	 4,280	4,280	0	0
	b Accounting fees (attach schedule).	 27,225	27,225	0	0
	c Other professional fees (attach schedule)	 281,335	254,926	0	26,409
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 50,956	27,302	0	23,654
	19 Depreciation (attach schedule) and depletion	 42,666	42,360	306	
	20 Occupancy	18,879	9,439	0	9,439
	21 Travel, conferences, and meetings.	16,687	8,343	0	8,344
	22 Printing and publications				
	23 Other expenses (attach schedule).	 134,603	71,390	17,000	46,217
	24 Total operating and administrative expenses. Add lines 13 through 23	1,089,344	701,621	17,306	370,420
	25 Contributions, gifts, grants paid	4,713,181			4,713,181
	26 Total expenses and disbursements. Add lines 24 and 25	5,802,525	701,621	17,306	5,083,601
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-388,791			
	b Net investment income (if negative, enter -0-)		4,659,764		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	5,747,468	2,802,411	2,802,411
	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) ▶ <u>10,696,651</u> Less: allowance for doubtful accounts ▶ <u>100,000</u>	11,006,212	10,596,651	10,596,651
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		49,525	49,525
	10a Investments—U S. and state government obligations (attach schedule)	685,458 	137,700	137,700
	b Investments—corporate stock (attach schedule)	85,763,306 	86,192,153	86,192,153
	c Investments—corporate bonds (attach schedule)	840,453 	220,229	220,229
	11 Investments—land, buildings, and equipment: basis ▶ <u>2,445,839</u> Less: accumulated depreciation (attach schedule) ▶ <u>499,582</u>	2,262,019 	1,946,257	23,803,703
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0 	3,237,500	3,237,500
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	15 Other assets (describe ▶ _____)	 5,238,218 	 4,524,498 	 4,524,498
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	111,543,134	109,706,924	131,564,370
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	 28,123,145 	 27,733,716	
	23 Total liabilities (add lines 17 through 22)	28,123,145	27,733,716	
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	83,419,989	81,973,208	
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	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 Total net assets or fund balances (see instructions)	83,419,989	81,973,208	
	31 Total liabilities and net assets/fund balances (see instructions)	111,543,134	109,706,924	

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	83,419,989
2	Enter amount from Part I, line 27a	2	-388,791
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	83,031,198
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	1,057,990
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	81,973,208

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	3,733,547
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	

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 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	6,853,413	100,038,741	0 068508
2013	6,843,950	96,307,074	0 071064
2012	8,429,507	91,667,559	0 091957
2011	4,183,706	86,324,749	0 048465
2010	4,841,915	84,967,327	0 056986

2	Total of line 1, column (d).	2	0 336980
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 067396
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	97,180,264
5	Multiply line 4 by line 3.	5	6,549,561
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	46,598
7	Add lines 5 and 6.	7	6,596,159
8	Enter qualifying distributions from Part XII, line 4.	8	6,724,054

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	46,598
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	46,598
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	46,598
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	142,720	
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	142,720
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	
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . ▶		10	96,122
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 96,122 Refunded ▶		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 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	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7 Did the foundation have at least \$5,000 in assets at any time during the year?If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.WHITNEYBENEFITS.ORG	13		No
14	The books are in care of ► PATRICK HENDERSON Telephone no ► (307) 674-7303 Located at ► PO BOX 5085 SHERIDAN WY ZIP+4 ► 82801			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No	No No

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		
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		No
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		
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
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)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
CRAIG J ACHORD 96 CAVALRY RIDGE ROAD SHERIDAN, WY 82801	STAFF ACCOUNTANT 40 00	74,064	2,096	0
JANET C BARNES PO BOX 349 RANCHESTER, WY 82839	COORDINATOR 40 00	65,606	1,870	0

Total number of other employees paid over \$50,000. 	0
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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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 _____	
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 STUDENT LOANS MADE FROM JULY 2015 - JUNE 2016 PER PROGRAM REQUIREMENTS	1,640,453
2 _____	

All other program-related investments. See instructions.	
3 _____	

Total. Add lines 1 through 3 ▶

1,640,453

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	83,408,145
b	Average of monthly cash balances.	1b	6,991,226
c	Fair market value of all other assets (see instructions).	1c	8,260,796
d	Total (add lines 1a, b, and c).	1d	98,660,167
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	98,660,167
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,479,903
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	97,180,264
6	Minimum investment return. Enter 5% of line 5.	6	4,859,013

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	4,859,013
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	46,598
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	46,598
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,812,415
4	Recoveries of amounts treated as qualifying distributions.	4	2,034,996
5	Add lines 3 and 4.	5	6,847,411
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	6,847,411

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	5,083,601
b	Program-related investments—total from Part IX-B.	1b	1,640,453
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	6,724,054
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	46,598
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,677,456

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				6,847,411
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			162,857	
b Total for prior years 20____, 20____, 20____		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 ► \$ 6,724,054				
a Applied to 2014, but not more than line 2a			162,857	
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.				6,561,197
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				286,214
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 (see instructions).	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.				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV

Supplementary Information (Complete this part only if the organization 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))

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

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

WHITNEY BENEFITS INC
145 N CONNOR STREET SUITE 1
SHERIDAN,WY 82801
(307) 674-7303
STUDENTLOANS@WHITNEYBENEFITS.ORG

b

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

LOAN APPLICATIONS ARE AVAILABLE ONLINE AT WWW.WHITNEYBENEFITS.ORG

c

Any submission deadlines

SOME DEADLINES APPLY

d

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

SOME RESTRICTIONS APPLY BASED ON RESIDENCY AND INCOME

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	4,713,181
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	Yes	
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
EAW INC	501(C)(2)	COMMON DIRECTORS/AUXILLARY OF REPORTING ORGANIZATION

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2016-10-05	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name GREGORY M MARSHALL CPA CVA	Preparer's Signature	Date 2016-09-30	Check if self-employed ☒	PTIN P01267206
	Firm's name ☒ RUCKI MARSHALL NEWBROUGH CPA'S PC			Firm's EIN ☒ 83-0328254	
	Firm's address ☒ 109 SOUTH MAIN STREET SHERIDAN, WY 82801			Phone no. (307) 674-6609	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
VICTORY-LARGE CAP VALUE			2016-01-01
STERLING-EQUITIES AND OPTIONS			2016-01-01
CONGRESS-LARGE CAP GROWTH			2016-01-01
BARCLAYS ORD			2016-01-01
HSBC HOLDING PLC			2016-01-01
ALGER SPECTRA CL Z			2016-01-01
PIMCO LONG DURATION			2016-01-01
FIXED INCOME BONDS	P		2016-01-01
YMCA FIELDS	P	1990-10-01	2015-09-09
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,346,890		7,500,729	-153,839
1,281,461		1,462,257	-180,796
3,599,658		3,511,696	87,962
1,156		1,122	34
1,476		1,481	-5
4,274,496		3,658,958	615,538
2,955,413		3,064,451	-109,038
940,602		910,727	29,875
1,710,000		289,055	1,420,945
2,022,871			2,022,871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-153,839
			-180,796
			87,962
			34
			-5
			615,538
			-109,038
			29,875
			1,420,945
			2,022,871

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
KIM LOVE	DIRECTOR 2 00	0	0	0
BOX 5086 SHERIDAN,WY 82801				
ROY GARBER	VICE PRESIDENT 2 00	0	0	0
BOX 386 BIG HORN,WY 82833				
SAM SCOTT	DIRECTOR 2 00	0	0	0
PO BOX 401 DAYTON,WY 82836				
TOM BELUS	SECRETARY 5 00	0	0	0
4 SWAIM ROAD SHERIDAN,WY 82801				
TOM KINNISON	PRESIDENT 5 00	0	0	0
307 WEST BURKITT SHERIDAN,WY 82801				
DAVE FERRIES	DIRECTOR 2 00	0	0	0
627 MOUNTAIN SHADOWS BLVD SHERIDAN,WY 82801				
PETER SCHOONMAKER	DIRECTOR 2 00	0	0	0
1 EAST ALGER SUITE 206 SHERIDAN,WY 82801				
PATRICK HENDERSON	EXECUTIVE DIRECTOR 40 00	132,077	11,294	0
2034 SUMMIT DRIVE SHERIDAN,WY 82801				
STEPHEN HOLST	TREASURER 2 00	0	0	0
1366 PIONEER ROAD SHERIDAN,WY 82801				
ROBERT PRUSAK	DIRECTOR 2 00	0	0	0
1471 DUTCH CREEK ROAD 161 CLEARMONT,WY 82835				
LYNIE PHIPPS	DIRECTOR 2 00	0	0	0
763 KING STREET SHERIDAN,WY 82801				
LORI MCMULLEN	DIRECTOR 2 00	0	0	0
101 WEST BRUNDAGE STREET SHERIDAN,WY 82801				
TOM PILCH	DIRECTOR 2 00	0	0	0
3 SOLDIER CREEK ROAD SHERIDAN,WY 82801				
EVERETT MCGLOTHLIN	DIRECTOR 2 00	0	0	0
105 S BADGER SHERIDAN,WY 82801				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH HOUSING	697,468
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH AGRICULTURAL INSTRUCTOR	250,000
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH VISUAL ARTS, PERFORMING ARTS, AG BUILDING, GROUNDS AND TECH	2,269,455
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH THORNERIDER STUDENT CENTER	250,000
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH THORNERIDER CENTER STREET PLAZA	250,000
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH SECURITY & ENVIRONMENTAL ENHANCEMENTS	69,000
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH COMPUTER PROGRAMMING	358,661
SHERIDAN COLLEGE 3059 COFFEEN AVE SHERIDAN,WY 82801	NONE	PC	ASSIST WITH FAMILY HOUSING	500,000
SHERIDAN COMMUNITY PO BOX 5085 SHERIDAN,WY 82801	NONE	PC	STUDENT LOAN DISCOUNTS TO BALANCE OWED	14,885
SHERIDAN COMMUNITY PO BOX 5085 SHERIDAN,WY 82801	NONE	PC	PARK RESERVOIR WATER SHARES	2,496
WHITNEY COMMONS 326 ALGER STREET SHERIDAN,WY 82801	ASSET OF WHITNEY BENEFITS	PC	EQUIPMENT FOR WHITNEY COMMONS PUBLIC PARK	51,216
Total ▶ 3a				4,713,181

TY 2015 Accounting Fees Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LENHART MASON & ASSOCIATES LLC	22,750	22,750	0	0
RUCKI, MARSHALL, NEWBROUGH, CPA'S, PC	4,475	4,475	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY

EIN: 83-0168511

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ADAMS RANCH-SPRINKLER SYSTEM	2005-05-30	65,633	65,633	SL	7 000000000000	0	0	0	
ADAMS RANCH-ELEC UPGRADE-SPRINK SYS	2005-07-12	3,153	1,260	SL	25 000000000000	126	126	0	
ADAMS RANCH-SPRINKLER SYSTEM	2007-11-29	95,597	95,597	SL	7 000000000000	0	0	0	
ADAMS RANCH-SIDEROLL PIPELINE REPAIR	2008-08-18	6,293	6,143	SL	7 000000000000	150	150	0	
ADAMS RANCH-SURVEY FOR FENCING	2010-09-10	1,434	991	SL	7 000000000000	205	205	0	
ADAMS RANCH-FENCE LINE REPAIR	2010-11-10	4,700	3,132	SL	7 000000000000	671	671	0	
ADAMS RANCH-PIVOR PAYMENT	2013-05-23	8,000	2,381	SL	7 000000000000	1,143	1,143	0	
ADAMS RANCH-IMPROVEMENTS		55,535	55,535	SL	7 000000000000	0	0	0	
ADAMS RANCH-WELL	1990-01-01	987	664	SL	15 000000000000	0	0	0	
ADAMS RANCH-ELEC SERVICE	1990-06-01	1,550	956	SL	25 000000000000	0	0	0	
ADAMS RANCH-IRRIGATION	1991-12-01	2,450	1,534	SL	15 000000000000	0	0	0	
ADAMS RANCH-IRRIGATION SPRINKLER	1991-12-01	9,702	6,065	SL	15 000000000000	0	0	0	
ADAMS RANCH-IMPROVEMENTS		1,100	1,100	SL	7 000000000000	0	0	0	
ADAMS RANCH-LAND	1966-01-01	13,818		L		0	0	0	
ADAMS RANCH-SHR HGHTS SKIRTING	2003-04-30	2,921	209	SL	7 000000000000	0	0	0	
ADAMS RANCH-TRAILER ROOF	2001-12-19	2,300	460	SL	10 000000000000	0	0	0	
ADAMS RANCH-2 SHEDS	2009-07-20	2,096	1,647	SL	7 000000000000	299	299	0	
ADAMS RANCH-FENCE ON S LINE	2009-12-07	15,726	12,357	SL	7 000000000000	2,247	2,247	0	
ADAMS RANCH-PIPE THE ADKINS DITCH	2010-04-27	2,986	1,094	SL	15 000000000000	199	199	0	
ADAMS RANCH-ROAD BASE	2009-09-15	5,256		L		0	0	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ADAMS RANCH-LAND SURVEY	2010-10-25	1,962	1,307	SL	7 000000000000	280	280	0	
ADAMS RANCH-2ND DUMP SITE	2011-08-16	2,500	647	SL	15 000000000000	167	167	0	
ADAMS RANCH-DUMP SITE	2011-10-05	847	203	SL	15 000000000000	56	56	0	
ADAMS RANCH-2 SHARES PARK RES	2013-04-18	8,600		L		0	0	0	
ADAMS RANCH-TRAIL SYSTEM	2007-08-31	2,480	1,293	SL	15 000000000000	165	165	0	
ADAMS RANCH-WOODLAND PARK-ENGINEERING	2007-06-16	26,590	26,590	SL	7 000000000000	0	0	0	
ADAMS RANCH-SURVEYING, ENGINEERING	2008-06-30	24,896	24,896	SL	7 000000000000	0	0	0	
LEGAL & CONSULTING	2008-07-25	3,688		NC	0 %	0	0	0	
CONSTRUCTION COSTS	2009-01-20	242,880		NC	0 %	0	0	0	
LIGHTING	2008-11-10	96,960		NC	0 %	0	0	0	
ADAMS RANCH-WOODLAND PARK-SUBDIVISION	2009-12-10	6,773		NC	0 %	0	0	0	
ADAMS RANCH-LAND	2010-06-17	65,000		NC	0 %	0	0	0	
ADAMS RANCH-ESCROW RELEASED	2010-07-13	7,500	2,500	SL	15 000000000000	500	500	0	
ADAMS RANCH-WPLLC HYDRO/MULCH/SEED	2011-04-12	2,640		NC	0 %	0	0	0	
145 N CONNOR SUITE 1-1 WINDOW	2010-01-05	5,982	2,194	SL	15 000000000000	399	399	0	
145 N CONNOR SUITE 1-W PANEL FOR OFFICE	2010-02-11	950	347	SL	15 000000000000	63	63	0	
145 N CONNOR SUITE 1-TILE BATHROOM	2010-02-23	11,785	4,322	SL	15 000000000000	786	786	0	
145 N CONNOR SUITE 1-OFFICE BUILDING	2012-06-21	524,864	40,936	SL	39 000000000000	13,458	13,458	0	
145 N CONNOR SUITE 1-LAND	2012-06-21	55,294		L		0	0	0	
244 N BROOKS-BLDG	2009-06-30	201,710	36,675	SL	27 500000000000	7,335	7,335	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
244 N BROOKS-LAND	2009-06-30	133,215	7,185	L		0	0	0	
244 N BROOKS-ELECTRICAL SYSTEM	2009-07-01	6,800	2,210	SL	15 000000000000	453	453	0	
244 N BROOKS-NEW ROOF	2013-09-30	10,115	644	SL	27 500000000000	368	368	0	
244 N BROOKS-ASPHALT PARKING LOT	2014-04-15	32,198	2,684	SL	15 000000000000	2,147	2,147	0	
260 N JEFFERSON-LAND	2009-07-31	113,081		NC	0 %	0	0	0	
260/300 N JEFFERSON-VINYL	2013-10-10	6,450		NC	15 000000000000	0	0	0	
260/300 N JEFFERSON-LANDS	2014-01-13	27,941		NC	15 000000000000	0	0	0	
260 N JEFFERSON-LAND IMPROVE	2014-05-21	20,779		L	15 000000000000	0	0	0	
300 N JEFFERSON-LAND	2003-12-31	168,000		L		0	0	0	
300 N JEFFERSON-REPLACE PIPES-	2011-08-04	2,470		NC	27 500000000000	0	0	0	
421 E BRUNDAGE-LAND	2009-07-01	142,617		L		0	0	0	
WHITNEY FIELD-LAND	1990-10-01	58,645		L		0	0	0	
WHITNEY DEMOLISHED BLDG	1990-10-01	36,931	15,051	L		0	0	0	
WHITNEY FIELD VARIOUS	2000-12-01	192,094		L		0	0	0	
WB-SHARP COPIER	2000-01-19	3,295	2,581	SL	5 000000000000	0	0	0	
WB-BOARD TABLES	2003-03-04	13,060	2,612	SL	7 000000000000	0	0	0	
WB-HP4200	2003-03-19	1,199	240	SL	7 000000000000	0	0	0	
WB-1 FILE CABINET	2004-02-09	1,380	276	SL	7 000000000000	0	0	0	
WB-DESK ASSISTANT	2004-04-26	1,225	245	SL	7 000000000000	0	0	0	
WB-3 FIREPROOF FILE CABINETS	2005-02-16	4,140	828	SL	7 000000000000	0	0	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
WB-2 FILE CABINETS	2005-03-24	2,740	548	SL	7 000000000000	0	0	0	
WB-DESK AND CREDENZA	2005-04-21	1,865	373	SL	7 000000000000	0	0	0	
WB-MICROSOFT	2005-11-17	2,377	475	SL	3 000000000000	0	0	0	
WB-FILE CABINETS	2006-05-15	1,400	280	SL	7 000000000000	0	0	0	
50%-WB-MR WHITNEY	2007-02-05	12,500	2,812	SL	7 000000000000	0	0	0	
50%-WB-FILE CABINETS	2007-07-05	1,575	383	SL	7 000000000000	0	0	0	
50%-WB-BOARDROOM	2007-07-06	1,850	450	SL	7 000000000000	0	0	0	
50%-WB-COLOR	2007-09-06	11,249	3,480	SL	7 000000000000	0	0	0	
50%-WB-HP4250	2008-04-01	1,422	284	SL	5 000000000000	0	0	0	
50%-WB-FILE CABINET CPA	2008-04-22	1,575	459	SL	7 000000000000	0	0	0	
50%-WB-4 OFFICE CHAIRS	2010-02-15	2,042	495	SL	7 000000000000	146	146	0	
50%-WB-11 SIDE CHAIRS	2010-02-15	4,489	1,090	SL	7 000000000000	321	321	0	
50%-WB-VISUAL BOARD	2010-02-15	1,061	257	SL	7 000000000000	76	76	0	
50%-WB-3 END TABLES	2010-02-15	1,335	324	SL	7 000000000000	95	95	0	
50%-WB-DELUXE LECTERN	2010-02-15	2,616	636	SL	7 000000000000	187	187	0	
50%-WB-MAGAZINE TABLE	2010-02-15	475	117	SL	7 000000000000	34	34	0	
50%-WB-CONFERENCE ROOM	2010-02-15	986	239	SL	7 000000000000	70	70	0	
50%-WB-6 MID-BACK	2010-02-15	2,921	709	SL	7 000000000000	209	209	0	
50%-WB-DIRECTOR	2010-02-15	1,100	267	SL	7 000000000000	79	79	0	
50%-WB-DIRECTOR DESK	2010-02-15	2,549	619	SL	7 000000000000	182	182	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
50%-WB-DIRECTOR OPEN	2010-02-15	359	87	SL	7 000000000000	26	26	0	
50%-WB-DIRECTOR DOUBLE	2010-02-15	378	92	SL	7 000000000000	27	27	0	
50%-WB-DIRECTOR OFFICE	2010-02-15	511	126	SL	7 000000000000	73	73	0	
50%-WB-DIRECTOR TWO SIDED	2010-02-15	816	198	SL	7 000000000000	117	117	0	
50%-WB-BOARDROOM TECH	2010-03-05	26,688	9,076	SL	5 000000000000	2,668	2,668	0	
50%-WB-8 PHONES	2010-03-08	6,968	2,370	SL	5 000000000000	697	697	0	
50%-WB-5 COMPUTERS	2010-03-08	3,295	1,121	SL	5 000000000000	329	329	0	
50%-WB-4 WIDESCREEEN	2010-03-08	800	272	SL	5 000000000000	80	80	0	
50%-WB-8 ROLLER SHADES	2010-03-18	2,406	654	SL	7 000000000000	172	172	0	
50%-WB-7 WOOD BLINDS	2010-03-18	1,386	338	SL	7 000000000000	99	99	0	
50%-WB-BOARDROOM	2010-03-29	2,052	697	SL	5 000000000000	205	205	0	
50%-WB-145 N CONNOR DEFIBRILLATOR	2010-09-08	1,904	600	SL	5 000000000000	190	190	0	
50%-WB-3 NOTEBOOKS	2010-09-10	4,437	1,397	SL	5 000000000000	444	444	0	
50%-WB-NEW SERVER	2011-02-28	5,009	1,477	SL	5 000000000000	501	501	0	
50%-WB-FOUNDANT	2011-05-05	6,500	1,300	SL	2 000000000000	0	0	0	
50%-WB-MARANTZ PORTABLE	2012-01-30	1,110	203	SL	7 000000000000	79	79	0	
50%-WB-FORTIGATE	2012-03-02	1,230	224	SL	7 000000000000	88	88	0	
50%-WB-5 LICENSES ADOBE	2012-04-04	2,245	917	SL	3 000000000000	374	374	0	
50%-WB-SHARP DX-B350P	2012-10-04	995	229	SL	5 000000000000	100	100	0	
50%-WB-UPGRADE WINDOWS	2013-04-17	2,455	859	SL	3 000000000000	368	368	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
50%-WB-2 YEAR SOFTWARE	2013-04-18	4,000	2,000	SL	2 00000000000000	0	0	0	
50%-WB-MARANTZ PMD671	2014-01-10	1,159	174	SL	5 00000000000000	116	116	0	
50%-WB-TABLES	2014-03-06	1,310	125	SL	7 00000000000000	94	94	0	
50%-WB-6 COMPUTERS, 2 TV'S	2014-05-01	12,269	1,432	SL	5 00000000000000	1,227	1,227	0	
244 N BROOKS-NEW ROOF	2014-07-24	7,580	253	SL	27 50000000000000	276	276	0	
50%-WB-UPGRADE OFFICE PHONES	2014-08-12	1,287	118	SL	5 00000000000000	129	129	0	
50%-WB-CAMERA AND MIC FOR CONF ROOM	2014-10-08	1,094	137	SL	3 00000000000000	182	182	0	
50%-WB-STUDENT LOAN SOFTWARE	2015-02-10	6,500	451	SL	3 00000000000000	1,083	1,083	0	
50%-WB-SHARP OFFICE COPY MACHINE	2015-09-14	8,557		SL	7 00000000000000	306	0	306	

TY 2015 Investments Corporate Bonds Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	220,229	220,229

TY 2015 Investments Corporate Stock Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	86,192,153	86,192,153

TY 2015 Investments Government Obligations Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511**US Government Securities - End of
Year Book Value:**

137,700

**US Government Securities - End of
Year Fair Market Value:**

137,700

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Land Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY
EIN: 83-0168511

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
ADAMS RANCH-SPRINKLER SYSTEM	65,633	65,633	0	
ADAMS RANCH-ELEC UPGRADE-SPRINK SYS	3,153	1,386	1,767	
ADAMS RANCH-SPRINKLER SYSTEM	95,597	95,597	0	
ADAMS RANCH-SIDEROLL PIPELINE REPAIR	6,293	6,293	0	
ADAMS RANCH-SURVEY FOR FENCING	1,434	1,196	238	
ADAMS RANCH-FENCE LINE REPAIR	4,700	3,803	897	
ADAMS RANCH-PIVOR PAYMENT	8,000	3,524	4,476	
ADAMS RANCH-IMPROVEMENTS	55,535	55,535	0	
ADAMS RANCH-WELL	987	664	323	
ADAMS RANCH-ELEC SERVICE	1,550	956	594	
ADAMS RANCH-IRRIGATION	2,450	1,534	916	
ADAMS RANCH-IRRIGATION SPRINKLER	9,702	6,065	3,637	
ADAMS RANCH-IMPROVEMENTS	1,100	1,100	0	
ADAMS RANCH-LAND	13,818	0	13,818	
ADAMS RANCH-SHR HGHTS SKIRTING	2,921	209	2,712	
ADAMS RANCH-TRAILER ROOF	2,300	460	1,840	
ADAMS RANCH-2 SHEDS	2,096	1,946	150	
ADAMS RANCH-FENCE ON S LINE	15,726	14,604	1,122	
ADAMS RANCH-PIPE THE ADKINS DITCH	2,986	1,293	1,693	
ADAMS RANCH-ROAD BASE	5,256	0	5,256	
ADAMS RANCH-LAND SURVEY	1,962	1,587	375	
ADAMS RANCH-2ND DUMP SITE	2,500	814	1,686	
ADAMS RANCH-DUMP SITE	847	259	588	
ADAMS RANCH-2 SHARES PARK RES	8,600	0	8,600	
ADAMS RANCH-TRAIL SYSTEM	2,480	1,458	1,022	
ADAMS RANCH-WOODLAND PARK-ENGINEERING	26,590	26,590	0	
ADAMS RANCH-SURVEYING, ENGINEERING	24,896	24,896	0	
LEGAL & CONSULTING	3,688	0	3,688	
CONSTRUCTION COSTS	242,880	0	242,880	
LIGHTING	96,960	0	96,960	

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
ADAMS RANCH-WOODLAND PARK-SUBDIVISION	6,773	0	6,773	
ADAMS RANCH-LAND	65,000	0	65,000	
ADAMS RANCH-ESCROW RELEASED	7,500	3,000	4,500	
ADAMS RANCH-WPLLC HYDRO/MULCH/SEED	2,640	0	2,640	

TY 2015 Investments - Other Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY

EIN: 83-0168511

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PAINTINGS	FMV	3,237,500	3,237,500

TY 2015 Legal Fees Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY

EIN: 83-0168511

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
YONKEE & TONER	4,280	4,280	0	0

TY 2015 Other Assets Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WHITNEY PROJECT	5,030,226	4,280,720	4,280,720
BENEFICIAL INTEREST IN TRUST	207,992	243,778	243,778

TY 2015 Other Decreases Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Description	Amount
CHANGE IN NON-TAX ACCRUALS AND UNREALIZED LOSSES	1,057,990

TY 2015 Other Expenses Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY

EIN: 83-0168511

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	4,910	2,455	0	2,455
BANK CHARGES	1,534	767	0	768
CREDIT REPORTS	2,235	1,118	0	1,117
DUES	1,496	748	0	749
INSURANCE-GENERAL	16,954	8,477	0	8,477
BAD DEBT EXPENSE	15,905	0	0	15,905
POSTAGE	4,780	2,391	0	2,390
PRINTING AND SHREDDING	851	425	0	426
SUPPLIES	11,061	5,531	0	5,531
TECHNOLOGY EXPENSE	8,825	4,413	0	4,412
TELEPHONE	7,974	3,987	0	3,987
LOSS ON 990-T	17,000	0	17,000	0
INSURANCE	867	867		0
REPAIRS AND MAINT	27,268	27,268		0
INSURANCE	5,580	5,580		0
UTILITIES	7,363	7,363		0

TY 2015 Other Income Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CONTRACT INCOME	16,300		0
MISC, INCOME	123		0
BOOK SALES	140		0
SECURITY LITIGATION PROCEEDS	4,597		0

TY 2015 Other Liabilities Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Description	Beginning of Year - Book Value	End of Year - Book Value
CURRENT LIABILITIES	14,470	22,650
CREDIT CARD PAYABLE	681	791
ACCRUED COMPENSATED ABSENCES	16,771	15,660
DISTRIBUTIONS PAYABLE	2,411,409	3,439,184
LONG-TERM COMMITMENTS	25,633,545	24,255,406
RENTAL DEPOSITS	100	25
PREPAID EXCISE TAX	46,169	0

TY 2015 Other Professional Fees Schedule

Name: WHITNEY BENEFITS INC AND SUBSIDIARY

EIN: 83-0168511

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES-VICTORY	57,480	57,480	0	0
ADVISORY FEES-FRONTIER ASSET	90,000	90,000	0	0
ADVISORY FEES-CONGRESS	46,490	46,490	0	0
ADVISORY FEES-STERLING	24,690	24,690	0	0
CEFEX CENTRE FOR FIDUCIARY EXCELLENCE	8,000	8,000	0	0
TEGELER AND ASSOCIATES	5,219	5,219	0	0
DONOR BY DESIGN GROUP, LLC	18,890	0	0	18,890
FARMER & BETTS, INC	2,125	1,063	0	1,062
HOLTHOUSE APPRAISAL GROUP	11,000	11,000	0	0
SAMUEL WESTERN	2,400	1,200	0	1,200
BRINTON MUSEUM	202	202	0	0
PRUDENT CHAMPION, INC	4,500	4,500	0	0
FAY BISBEE	3,000	1,500	0	1,500
BLACKBAUD	7,164	3,582	0	3,582
LASTING MEMORIES	175	0	0	175

TY 2015 Taxes Schedule**Name:** WHITNEY BENEFITS INC AND SUBSIDIARY**EIN:** 83-0168511

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES-FOREIGN	3,636	3,636	0	0
TAXES-GENERAL	422	211	0	211
TAXES-PAYROLL	46,886	23,443	0	23,443
PROPERTY TAX	12	12		0