Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
ROSEMARY HANCOCK SMURR CHARITABLE TRUST

A Employer identification number
95-6670586

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

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

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

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

C If exemption application is pending, check here ▶ ☐

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,767,592

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	53,332	52,526		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,026			
	b	Gross sales price for all assets on line 6a 756,628				
	7	Capital gain net income (from Part IV, line 2)		2,026		
	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)	36,513	36,513		
	12	**Total.** Add lines 1 through 11	91,871	91,065	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	33,878	25,409		8,469
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,080			1,080
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,105	1,255		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,939	4,929		10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,002	31,593	0	9,559
	25	Contributions, gifts, grants paid	117,972			117,972
	26	**Total expenses and disbursements.** Add lines 24 and 25	159,974	31,593	0	127,531
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-68,103			
	b	**Net investment income** (if negative, enter -0-)		59,472		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	395		
2	Savings and temporary cash investments	94,893	42,701	42,701
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)	2,429,008	2,416,804	2,724,891
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)	2,524,296	2,459,505	2,767,592
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	2,524,296	2,459,505	
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)	2,524,296	2,459,505	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,524,296	2,459,505	

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	2,524,296
2	Enter amount from Part I, line 27a	2	-68,103
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund Timing Difference	3	7,644
4	Add lines 1, 2, and 3	4	2,463,837
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	4,332
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,459,505

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	2,026
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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	212,492	3,061,696	0 069403
2013	44,314	4,307,705	0 010287
2012	564,072	2,219,119	0 254187
2011	176,506	2,371,033	0 074443
2010	87,386	2,703,317	0 032325

2	**Total** of line 1, column (d)	2	0 440645
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 088129
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,775,966
5	Multiply line 4 by line 3	5	244,643
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	595
7	Add lines 5 and 6	7	245,238
8	Enter qualifying distributions from Part XII, line 4	8	127,531

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter .... (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,189
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	1,189
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	1,189
6	Credits/Payments.			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,102		
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	1,102
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	87
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee SEE ATTACHED	33,878		

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	2,724,915
b	Average of monthly cash balances	1b	93,325
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,818,240
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	2,818,240
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	42,274
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,775,966
6	**Minimum investment return.** Enter 5% of line 5	6	138,798

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	138,798
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,189		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,189
3	Distributable amount before adjustments Subtract line 2c from line 1			3	137,609
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	137,609
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	137,609

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	127,531
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	127,531
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	127,531

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				137,609
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			116,511	
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 ▶ $ 127,531				
a Applied to 2014, but not more than line 2a			116,511	
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				11,020
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				126,589
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ 3a	117,972
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	53,332	
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	2,026	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ROYALTY INCOME			15	36,033	
b FARM INCOME			15	480	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		91,871	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 91,871

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

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

Signature of officer or trustee	Date	Title
[signature] SVP Wells Fargo Bank N.A.	10/27/2016	SVP Wells Fargo Bank N A

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO	[signature]	10/27/2016		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 — Phone no 412-355-6000

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

Recipient(s) paid during the year

Name				
BROTHERS OF HOSPITALLER ORDER OF ST JOHN OF GOD				
Street				
2468 S ST ANDREWS PL				
City	**State**	**Zip Code**	**Foreign Country**	
LOS ANGELES	CA	90018		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				6,004

Name				
ST VINCENTS INSTITUTION				
Street				
4200 CALLE REAL				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA	93110		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				36,022

Name				
HATHAWAY SYCAMORES CHILD AND FAM SVC				
Street				
210 S DELACEY AVE SUITE 110				
City	**State**	**Zip Code**	**Foreign Country**	
PASADENA	CA	91105		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				24,014

Name				
SISTERS OF SOCIAL SERVICE				
Street				
4316 LANAI RD				
City	**State**	**Zip Code**	**Foreign Country**	
ENCINO	CA	91436		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				36,022

Name				
MARIAN MEDICAL CENTER FOUNDATION				
Street				
1400 E CHURCH STREET				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA MARIA	CA	93454		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				12,006

Name				
BRAILLE INSTITUTE OF AMERICA				
Street				
741 N VERMONT AVE				
City	**State**	**Zip Code**	**Foreign Country**	
LOS ANGELES	CA	90029		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				3,904

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	1,570		Capital Gains/Losses	756,628	754,602	2,026
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	AQR MANAGED FUTURES ST	00203H859	X				1/23/2015	10/6/2015	3,849	3,930				0	-81
2	AQR MANAGED FUTURES ST	00203H859	X				1/24/2014	10/6/2015	4,485	4,223				0	262
3	AQR MANAGED FUTURES ST	00203H859	X				1/24/2014	10/27/2015	8,070	7,558				0	512
4	AQR MANAGED FUTURES ST	00203H859	X				7/23/2015	10/27/2015	4,131	4,023				0	108
5	AQR MANAGED FUTURES ST	00203H859	X				7/15/2013	10/27/2015	6,710	6,200				0	510
6	AFFILIATED MANAGERS GRO	008252108	X				7/21/2015	4/20/2016	2,082	2,637				0	-555
7	ANHEUSER-BUSCH INBEV SF	03524A108	X				9/2/2011	12/17/2015	7,877	3,431				0	4,446
8	ANHEUSER-BUSCH INBEV SF	03524A108	X				4/18/2013	12/17/2015	1,250	975				0	275
9	ANHEUSER-BUSCH INBEV SF	03524A108	X				8/28/2015	12/17/2015	3,001	2,619				0	382
10	APACHE CORP	037411105	X				10/6/2009	7/29/2015	1,028	2,079				0	-1,051
11	APACHE CORP	037411105	X				4/16/2012	7/29/2015	982	1,948				0	-966
12	APACHE CORP	037411105	X				4/9/2013	7/29/2015	701	1,135				0	-434
13	APACHE CORP	037411105	X				4/19/2013	7/29/2015	748	1,102				0	-354
14	APACHE CORP	037411105	X				10/28/2014	7/29/2015	514	815				0	-301
15	APACHE CORP	037411105	X				12/18/2014	7/29/2015	1,683	2,224				0	-541
16	APPLE INC	037833100	X				7/21/2015	4/20/2016	3,837	4,720				0	-883
17	BERKSHIRE HATHAWAY INC	084670702	X				7/21/2015	4/20/2016	2,040	2,023				0	17
18	BOEING CO	097023105	X				7/21/2015	4/20/2016	1,295	1,465				0	-170
19	CME GROUP INC	12572Q105	X				7/21/2015	4/20/2016	1,483	1,601				0	-118
20	CVS HEALTH CORPORATION	126650100	X				7/21/2015	4/20/2016	1,958	2,098				0	-140
21	CELANESE CORP	150870103	X				11/24/2014	4/20/2016	1,739	1,527				0	212
22	CISCO SYSTEMS INC	17275R102	X				7/21/2015	4/20/2016	1,984	1,969				0	15
23	CITIGROUP INC	172967424	X				7/21/2015	4/20/2016	1,334	1,708				0	-374
24	COMCAST CORP CLASS A	20030N101	X				7/21/2015	4/20/2016	1,985	2,055				0	-70
25	CREDIT SUISSE COMM RET S	22544R305	X				10/8/2010	7/21/2015	9,523	15,527				0	-6,004
26	CREDIT SUISSE COMM RET S	22544R305	X				9/5/2014	7/21/2015	22,929	29,824				0	-6,895
27	CREDIT SUISSE COMM RET S	22544R305	X				2/13/2012	7/21/2015	33	50				0	-17
28	CREDIT SUISSE COMM RET S	22544R305	X				2/13/2012	10/6/2015	1,196	1,957				0	-761
29	CREDIT SUISSE COMM RET S	22544R305	X				5/8/2013	10/6/2015	209	310				0	-101
30	CREDIT SUISSE COMM RET S	22544R305	X				2/12/2013	10/6/2015	3,631	5,688				0	-2,057
31	CREDIT SUISSE COMM RET S	22544R305	X				4/9/2013	10/6/2015	7,088	10,707				0	-3,619
32	CUMMINS INC	231021106	X				10/28/2014	4/20/2016	1,057	1,281				0	-224
33	CUMMINS INC	231021106	X				7/21/2015	4/20/2016	470	513				0	-43
34	WALT DISNEY CO	254687106	X				10/28/2014	2/5/2016	1,312	1,250				0	62
35	WALT DISNEY CO	254687106	X				7/21/2015	2/5/2016	3,281	4,190				0	-909
36	WALT DISNEY CO	254687106	X				10/6/2015	2/5/2016	1,875	2,081				0	-206
37	WALT DISNEY CO	254687106	X				2/3/2009	2/5/2016	94	20				0	74
38	DREYFUS EMG MKT DEBT LC	261980494	X				11/23/2010	11/20/2015	6,731	9,002				0	-2,271
39	DREYFUS EMG MKT DEBT LC	261980494	X				2/8/2011	11/20/2015	1,504	2,000				0	-496
40	DREYFUS EMG MKT DEBT LC	261980494	X				2/13/2012	11/20/2015	2,727	3,605				0	-878
41	DREYFUS EMG MKT DEBT LC	261980494	X				8/13/2012	11/20/2015	3,661	4,906				0	-1,245
42	ANHEUSER-BUSCH INBEV SF	03524A108	X				10/28/2014	12/17/2015	1,750	1,538				0	212
43	DREYFUS EMG MKT DEBT LC	261980494	X				7/15/2013	11/20/2015	8,113	10,492				0	-2,379
44	DREYFUS EMG MKT DEBT LC	261980494	X				7/15/2013	12/4/2015	13,604	17,900				0	-4,296
45	DREYFUS EMG MKT DEBT LC	261980494	X				1/23/2015	12/4/2015	7,041	8,180				0	-1,139
46	DREYFUS EMG MKT DEBT LC	261980494	X				10/8/2015	12/4/2015	1,697	1,739				0	-42
47	DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	10/6/2015	1,261	1,339				0	-78
48	DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	10/27/2015	21,961	23,104				0	-1,143
49	E M C CORP MASS	268648102	X				10/21/2008	10/27/2015	4,268	1,651				0	2,617
50	E M C CORP MASS	268648102	X				4/9/2013	10/27/2015	1,145	1,020				0	125
51	E M C CORP MASS	268648102	X				6/25/2014	10/27/2015	885	894				0	-9
52	E M C CORP MASS	268648102	X				10/28/2014	10/27/2015	1,405	1,532				0	-127
53	E M C CORP MASS	268648102	X				10/6/2015	10/27/2015	2,082	2,032				0	50
54	EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	1/20/2016	1,332	1,365				0	-33
55	FID ADV EMER MKTS INC- CL	315920702	X				10/11/2013	10/6/2015	2,763	2,933				0	-170
56	GOLDMAN SACHS GROUP IN	38141G104	X				12/8/2010	6/10/2016	1,650	1,781				0	-131
57	GOLDMAN SACHS GROUP IN	38141G104	X				4/12/2011	6/10/2016	300	321				0	-21
58	GOLDMAN SACHS GROUP IN	38141G104	X				7/8/2011	6/10/2016	600	537				0	63
59	GOLDMAN SACHS GROUP IN	38141G104	X				4/9/2013	6/10/2016	1,050	1,029				0	21
60	GOLDMAN SACHS GROUP IN	38141G104	X				4/19/2013	6/10/2016	1,350	1,249				0	101
61	GOLDMAN SACHS GROUP IN	38141G104	X				10/28/2014	6/10/2016	900	1,104				0	-204
62	ISHARES CORE S&P SMALL-	464287804	X				10/6/2015	5/11/2016	3,163	3,089				0	74
63	ISHARES CORE S&P SMALL-	464287804	X				7/21/2009	5/11/2016	14,347	5,919				0	8,428
64	JPMORGAN CHASE & CO	46625H100	X				7/21/2015	4/20/2016	1,648	1,803				0	-155
65	JOHNSON CONTROLS INC	478366107	X				3/12/2012	4/26/2016	633	477				0	156
66	JOHNSON CONTROLS INC	478366107	X				1/22/2013	4/26/2016	1,055	774				0	281
67	JOHNSON CONTROLS INC	478366107	X				2/8/2013	4/26/2016	1,392	1,019				0	373
68	JOHNSON CONTROLS INC	478366107	X				4/9/2013	4/26/2016	1,308	1,040				0	268
69	JOHNSON CONTROLS INC	478366107	X				4/19/2013	4/26/2016	1,519	1,172				0	347
70	JOHNSON CONTROLS INC	478366107	X				10/28/2014	4/26/2016	1,688	1,768				0	-80
71	MICROSOFT CORP	594918104	X				8/6/2014	4/20/2016	2,251	1,719				0	532
72	MONSANTO CO NEW	61166W101	X				4/24/2015	4/20/2016	1,391	1,776				0	-385

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	1,570		Capital Gains/Losses	756,628	754,602	2,026
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	NATIONAL OILWELL INC CON	637071101	X				10/9/2013	7/8/2015	3,623	5,763				0	-2,140
74	NATIONAL OILWELL INC CON	637071101	X				6/6/2014	7/8/2015	88	154				0	-66
75	NATIONAL OILWELL INC CON	637071101	X				10/28/2014	7/8/2015	1,105	1,790				0	-685
76	NATIONAL OILWELL INC CON	637071101	X				11/24/2014	7/8/2015	2,077	3,464				0	-1,387
77	ASG GLOBAL ALTERNATIVES	63872T885	X				7/23/2015	10/6/2015	1,855	1,970				0	-115
78	ASG GLOBAL ALTERNATIVES	63872T885	X				7/23/2015	10/27/2015	775	817				0	-42
79	ASG GLOBAL ALTERNATIVES	63872T885	X				7/15/2013	10/27/2015	5,079	5,417				0	-338
80	ASG GLOBAL ALTERNATIVES	63872T885	X				7/15/2013	1/20/2016	1,933	2,177				0	-244
81	NESTLE S A REGISTERED S	641069406	X				2/3/2009	4/26/2016	4,002	1,868				0	2,134
82	NESTLE S A REGISTERED S	641069406	X				2/10/2009	4/26/2016	1,853	835				0	1,018
83	NESTLE S A REGISTERED S	641069406	X				4/19/2013	4/26/2016	667	632				0	35
84	NESTLE S A REGISTERED S	641069406	X				10/28/2014	4/26/2016	963	948				0	15
85	NESTLE S A REGISTERED S	641069406	X				10/6/2015	4/26/2016	2,075	2,152				0	-77
86	NEUBERGER BERMAN LONG	64128R608	X				1/23/2015	10/6/2015	4,179	4,296				0	-117
87	ORACLE CORPORATION	68389X105	X				6/4/2010	3/16/2016	6,175	3,449				0	2,726
88	ORACLE CORPORATION	68389X105	X				4/19/2013	3/16/2016	646	519				0	127
89	ORACLE CORPORATION	68389X105	X				10/28/2014	3/16/2016	1,170	1,119				0	51
90	ORACLE CORPORATION	68389X105	X				10/6/2015	3/16/2016	2,220	2,079				0	141
91	PRINCIPAL GL MULT STRAT-	74255L696	X				8/8/2014	10/27/2015	22,947	22,885				0	62
92	T ROWE PRICE INST FLOAT I	77958B402	X				1/24/2014	8/28/2015	18,235	18,744				0	-509
93	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/3/2010	1/20/2016	1,760	1,716				0	44
94	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/11/2010	1/20/2016	598	569				0	29
95	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/4/2011	1/20/2016	4,963	5,532				0	-569
96	SPDR DJ WILSHIRE INTERNA	78463X863	X				4/9/2013	1/20/2016	4,716	5,939				0	-1,223
97	SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	1/20/2016	2,323	2,817				0	-494
98	SPDR DJ WILSHIRE INTERNA	78463X863	X				10/21/2008	1/20/2016	422	374				0	48
99	SPDR DJ WILSHIRE INTERNA	78463X863	X				10/21/2008	4/20/2016	2,375	1,746				0	629
100	SCHLUMBERGER LTD	806857108	X				11/24/2014	4/20/2016	1,754	2,168				0	-414
101	SUNCOR ENERGY INC NEW I	867224107	X				7/8/2015	4/20/2016	1,727	1,624				0	103
102	TJX COMPANIES INC	872540109	X				4/19/2013	1/22/2016	758	517				0	241
103	TJX COMPANIES INC	872540109	X				10/28/2014	1/22/2016	1,447	1,309				0	138
104	SPDR DJ WILSHIRE INTERNA	78463X863	X				7/11/2013	1/20/2016	10,418	12,240				0	-1,822
105	SPDR DJ WILSHIRE INTERNA	78463X863	X				10/21/2014	1/20/2016	3,308	3,904				0	-596
106	TJX COMPANIES INC	872540109	X				8/28/2015	1/22/2016	2,825	2,927				0	-102
107	VANGUARD FTSE DEVELOPE	921943858	X				4/20/2016	5/11/2016	2,969	3,083				0	-114
108	VANGUARD FTSE DEVELOPE	921943858	X				1/21/2015	5/11/2016	10,752	11,359				0	-607
109	VANGUARD FTSE EMERGING	922042858	X				8/9/2012	11/10/2015	1,581	1,912				0	-331
110	VANGUARD FTSE EMERGING	922042858	X				4/9/2013	11/10/2015	9,862	12,243				0	-2,381
111	VANGUARD FTSE EMERGING	922042858	X				4/18/2013	11/10/2015	13,608	16,449				0	-2,841
112	VANGUARD FTSE EMERGING	922042858	X				4/19/2013	11/10/2015	10,034	12,337				0	-2,303
113	VANGUARD FTSE EMERGING	922042858	X				10/21/2014	11/10/2015	6,598	7,945				0	-1,347
114	VANGUARD FTSE EMERGING	922042858	X				1/21/2015	11/10/2015	6,563	7,831				0	-1,268
115	VANGUARD FTSE EMERGING	922042858	X				8/9/2011	11/10/2015	412	494				0	-82
116	VANGUARD FTSE EMERGING	922042858	X				8/9/2011	4/20/2016	12,952	15,025				0	-2,073
117	VANGUARD REIT VIPER	922908553	X				7/21/2015	10/6/2015	6,002	6,036				0	-34
118	VANGUARD REIT VIPER	922908553	X				4/18/2013	1/20/2016	1,393	1,346				0	47
119	VANGUARD REIT VIPER	922908553	X				7/21/2015	1/20/2016	1,246	1,337				0	-91
120	VANGUARD REIT VIPER	922908553	X				10/9/2013	1/20/2016	2,126	1,871				0	255
121	GOLDMAN SACHS GROUP IN	38141G104	X				10/6/2015	6/10/2016	1,500	1,802				0	-302
122	HSBC - ADR	404280406	X				2/25/2013	3/1/2016	1,934	3,274				0	-1,340
123	HSBC - ADR	404280406	X				4/18/2013	3/1/2016	677	1,066				0	-389
124	HSBC - ADR	404280406	X				10/9/2013	3/1/2016	903	1,503				0	-600
125	HSBC - ADR	404280406	X				2/7/2014	3/1/2016	1,418	2,281				0	-863
126	HSBC - ADR	404280406	X				10/28/2014	3/1/2016	1,225	1,924				0	-699
127	HSBC - ADR	404280406	X				10/6/2015	3/1/2016	1,708	2,102				0	-394
128	INTERNATIONAL BUSINESS I	459200101	X				6/17/2013	8/10/2015	3,763	4,890				0	-1,127
129	INTERNATIONAL BUSINESS I	459200101	X				10/28/2014	8/10/2015	1,098	1,136				0	-38
130	ISHARES CORE S & P 500 ET	464287200	X				2/3/2009	7/21/2015	65,028	25,410				0	39,618
131	ISHARES CORE S & P 500 ET	464287200	X				10/21/2014	7/21/2015	11,940	10,889				0	1,051
132	ISHARES S&P MID-CAP 400 V	464287705	X				7/21/2015	4/20/2016	4,309	4,321				0	-12
133	ISHARES CORE S&P SMALL-(	464287804	X				7/21/2015	4/20/2016	1,606	1,650				0	-44
134	ISHARES CORE S&P SMALL-(	464287804	X				4/18/2013	5/11/2016	10,845	7,940				0	2,905
135	ISHARES CORE S&P SMALL-(	464287804	X				4/19/2013	5/11/2016	678	503				0	175
136	ISHARES CORE S&P SMALL-(	464287804	X				7/21/2015	5/11/2016	19,205	20,031				0	-826
137	JOHNSON CONTROLS INC	478366107	X				10/6/2015	4/26/2016	2,152	2,197				0	-45
138	JPMORGAN HIGH YIELD FUN	4812C0803	X				4/25/2014	8/28/2015	3,161	3,507				0	-346
139	JPMORGAN HIGH YIELD FUN	4812C0803	X				1/24/2014	8/28/2015	33,300	36,575				0	-3,275
140	MANULIFE FINANCIAL CORP	56501R106	X				12/17/2015	4/20/2016	1,341	1,337				0	4
141	MERGER FUND-INST #301	589509207	X				5/13/2010	10/6/2015	1,532	1,549				0	-17
142	MERGER FUND-INST #301	589509207	X				5/13/2010	10/27/2015	2,010	2,035				0	-25
143	TJX COMPANIES INC	872540109	X				6/29/2011	1/22/2016	207	78				0	129
144	TARGET CORP	87612E106	X				8/28/2015	4/20/2016	1,673	1,561				0	112

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

	Amount
Long Term CG Distributions	1,570
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	756,628	754,602	2,026
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
145	THERMO FISHER SCIENTIFIC	883556102	X				10/28/2014	4/20/2016	1,456	1,184				0	272
146	TOTAL S A - ADR	89151E109	X				10/28/2014	4/20/2016	974	1,161				0	-187
147	TOTAL S A - ADR	89151E109	X				12/18/2014	4/20/2016	292	317				0	-25
148	UNION PACIFIC CORP	907818108	X				7/21/2015	4/20/2016	1,653	1,976				0	-323
149	UNITEDHEALTH GROUP INC	91324P102	X				7/21/2015	4/20/2016	2,252	2,080				0	172
150	VANGUARD INTERMEDIATE	921937819	X				4/23/2014	10/6/2015	4,156	4,102				0	54
151	VANGUARD INTERMEDIATE	921937819	X				7/21/2015	10/6/2015	4,071	4,025				0	46
152	VANGUARD SHORT TERM BO	921937827	X				1/21/2015	10/6/2015	6,190	6,199				0	-9
153	VANGUARD SHORT TERM BO	921937827	X				6/10/2015	10/6/2015	5,788	5,757				0	31
154	VANGUARD SHORT TERM BO	921937827	X				6/10/2015	1/20/2016	9,844	9,836				0	8
155	VANGUARD SHORT TERM BO	921937827	X				6/10/2015	4/20/2016	20,920	20,791				0	129
156	VANGUARD SHORT TERM BO	921937827	X				11/10/2015	4/20/2016	13,678	13,578				0	100
157	VANGUARD FTSE DEVELOPE	921943858	X				4/19/2013	7/21/2015	9,041	8,160				0	881
158	VANGUARD FTSE DEVELOPE	921943858	X				2/8/2013	7/21/2015	41,070	36,821				0	4,249
159	VANGUARD FTSE DEVELOPE	921943858	X				1/21/2015	11/10/2015	5,597	5,737				0	-140
160	VANGUARD FTSE DEVELOPE	921943858	X				10/6/2015	5/11/2016	10,065	10,317				0	-252

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		36,513	36,513	0
1	ROYALTY INCOME	36,033	36,033	
2	FARM INCOME	480	480	

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,080	0	0	1,080
1	TAX PREP FEES	1,080			1,080

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,105	1,255	0	0
1	FOREIGN TAX WITHHELD	1,255	1,255		
2	PY EXCISE TAX DUE	850			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		4,939	4,929	0	10
1	ADR FEES	26	26		
2	STATE AG FEES	10	0		10
3	RENTAL EXPENSES	4,200	4,200		
4	FARM EXPENSES	703	703		

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
			2,429,008	2,416,804	2,724,891
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	8,933	12,106
3	APPLE COMPUTER INC COM		0	16,084	26,672
4	BOEING COMPANY		0	13,715	17,143
5	CVS/CAREMARK CORPORATION		0	7,654	15,223
6	CISCO SYSTEMS INC		0	12,748	17,300
7	COGNIZANT TECH SOLUTIONS CRP COM		0	8,069	7,842
8	CUMMINS INC		0	13,804	11,806
9	DIAGEO PLC - ADR		0	7,687	10,385
10	WALT DISNEY CO		0	2,407	11,738
11	GILEAD SCIENCES INC		0	5,448	8,592
12	MICROSOFT CORP		0	15,061	20,622
13	PNC FINANCIAL SERVICES GROUP		0	13,485	11,557
14	ROCHE HOLDINGS LTD - ADR		0	15,201	14,959
15	SCHLUMBERGER LTD		0	11,067	13,206
16	TJX COS INC NEW		0	2,812	8,341
17	THERMO FISHER SCIENTIFIC INC		0	4,389	10,934
18	TOTAL FINA ELF S A ADR		0	11,380	11,255
19	UNION PACIFIC CORP		0	9,951	15,443
20	MCKESSON CORP		0	9,425	12,506
21	MANULIFE FINANCIAL CORP		0	11,621	11,032
22	UNITED PARCEL SERVICE-CL B		0	7,338	10,018
23	TARGET CORP		0	7,380	10,752
24	UNITEDHEALTH GROUP INC		0	6,674	18,638
25	HAIN CELESTIAL GROUP INC		0	8,120	9,850
26	MERGER FUND-INST #301		0	20,280	19,967
27	BLACKROCK INC		0	8,230	8,906
28	"SEC 14 & 23 T9N, SANTA BARBARA, CA"		0	18,333	389,464
29	SANTA BARBARA CO , CA UNK MI		0	567,120	147,667
30	FID ADV EMER MKTS INC- CL I 607		0	90,314	93,762
31	MONSANTO CO NEW		0	14,063	13,650
32	T ROWE PRICE REAL ESTATE FD 122		0	41,187	45,797
33	ISHARES TR SMALLCAP 600 INDEX FD		0	37,145	106,448
34	JPMORGAN CHASE & CO		0	11,217	17,834
35	ISHARES S&P MIDCAP 400 VALUE		0	70,293	107,690
36	SUNCOR ENERGY INC NEW F		0	13,748	14,225
37	EATON VANCE GLOBAL MACRO - I		0	21,707	21,304
38	ISHARES S&P MIDCAP 400 GROWTH		0	57,457	108,061
39	MERCK & CO INC NEW		0	10,072	11,234
40	BERSHIRE HATHAWAY INC		0	11,370	18,388
41	ALPHABET INC/CA		0	8,795	13,842
42	COMCAST CORP CLASS A		0	7,177	16,884
43	ASG GLOBAL ALTERNATIVES-Y 1993		0	62,281	51,901
44	VANGUARD REIT VIPER		0	31,834	96,739
45	AQR MANAGED FUTURES STR-I		0	21,451	21,941
46	LAS VEGAS SANDS CORP		0	12,358	9,611

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
			2,429,008	2,416,804	2,724,891
47	CELANESE CORP		0	9,990	12,632
48	VANGUARD EMERGING MARKETS ETF		0	153,437	166,638
49	CITIGROUP INC		0	15,090	12,759
50	VANGUARD INFLAT-PROT SECS-ADM 511		0	11,244	11,518
51	AMERIPRISE FINL INC		0	13,640	10,423
52	JPMORGAN HIGH YIELD FUND SS 3580		0	83,570	80,791
53	T ROWE PRICE INST FLOAT RATE 170		0	33,382	32,667
54	EATON CORP PLC		0	7,114	8,243
55	BLACKROCK GL L/S CREDIT-INS #1833		0	57,294	54,043
56	VANGUARD BD INDEX FD INC		0	126,789	130,912
57	CME GROUP INC		0	9,260	13,733
58	SPDR DJ WILSHIRE INTERNATIONAL REA		0	38,174	57,948
59	VANGUARD INTERMEDIATE TERM B		0	123,301	132,633
60	VANGUARD EUROPE PACIFIC ETF		0	226,763	219,055
61	ROBECO BP LNG/SHRT RES-INS		0	20,932	23,198
62	NEUBERGER BERMAN LONG SH-INS #183		0	55,802	54,869
63	CREDIT SUISSE COMM RT ST-CO 2156		0	64,137	49,594

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	7,644
2	Total	2	7,644

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

1	Cost Basis Adjustment	1	26
2	PY Return of Capital Adjustment	2	1,306
3	Administrative Adjustment	3	3,000
4	Total	4	4,332

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

	Amount
Long Term CG Distributions	1,570
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						755,058	0	0	754,602	456	0	0	0	456
1	AQR MANAGED FUTURES ST	00203H859		1/23/2015	10/6/2015	3,849		0	3,930	-81	0	0	0	-81
2	AQR MANAGED FUTURES ST	00203H859		1/24/2014	10/6/2015	4,485		0	4,223	262	0	0	0	262
3	AQR MANAGED FUTURES ST	00203H859		1/24/2014	10/27/2015	8,070		0	7,558	512	0	0	0	512
4	AQR MANAGED FUTURES ST	00203H859		7/23/2015	10/27/2015	4,131		0	4,023	108	0	0	0	108
5	AQR MANAGED FUTURES ST	00203H859		7/15/2013	10/27/2015	6,710		0	6,200	510	0	0	0	510
6	AFFILIATED MANAGERS GRO	008252108		7/21/2015	4/20/2016	2,082		0	2,637	-555	0	0	0	-555
7	ANHEUSER-BUSCH INBEV SF	03524A108		9/2/2011	12/17/2015	7,877		0	3,431	4,446	0	0	0	4,446
8	ANHEUSER-BUSCH INBEV SF	03524A108		4/18/2013	12/17/2015	1,250		0	975	275	0	0	0	275
9	ANHEUSER-BUSCH INBEV SF	03524A108		8/28/2015	12/17/2015	3,001		0	2,619	382	0	0	0	382
10	APACHE CORP	037411105		10/6/2009	7/29/2015	1,028		0	2,079	-1,051	0	0	0	-1,051
11	APACHE CORP	037411105		4/16/2012	7/29/2015	982		0	1,948	-966	0	0	0	-966
12	APACHE CORP	037411105		4/9/2013	7/29/2015	701		0	1,135	-434	0	0	0	-434
13	APACHE CORP	037411105		4/19/2013	7/29/2015	748		0	1,102	-354	0	0	0	-354
14	APACHE CORP	037411105		10/28/2014	7/29/2015	514		0	815	-301	0	0	0	-301
15	APACHE CORP	037411105		12/18/2014	7/29/2015	1,683		0	2,224	-541	0	0	0	-541
16	APPLE INC	037833100		7/21/2015	4/20/2016	3,837		0	4,720	-883	0	0	0	-883
17	BERKSHIRE HATHAWAY INC	084670702		7/21/2015	4/20/2016	2,040		0	2,023	17	0	0	0	17
18	BOEING CO	097023105		7/21/2015	4/20/2016	1,295		0	1,465	-170	0	0	0	-170
19	CME GROUP INC	12572Q105		7/21/2015	4/20/2016	1,483		0	1,601	-118	0	0	0	-118
20	CVS HEALTH CORPORATION	126650100		7/21/2015	4/20/2016	1,958		0	2,098	-140	0	0	0	-140
21	CELANESE CORP	150870103		11/24/2014	4/20/2016	1,739		0	1,527	212	0	0	0	212
22	CISCO SYSTEMS INC	17275R102		7/21/2015	4/20/2016	1,984		0	1,969	15	0	0	0	15
23	CITIGROUP INC	172967424		7/21/2015	4/20/2016	1,334		0	1,708	-374	0	0	0	-374
24	COMCAST CORP CLASS A	20030N101		7/21/2015	4/20/2016	1,985		0	2,055	-70	0	0	0	-70
25	CREDIT SUISSE COMM RET	22544R305		10/8/2010	7/21/2015	9,523		0	15,527	-6,004	0	0	0	-6,004
26	CREDIT SUISSE COMM RET	22544R305		9/5/2014	7/21/2015	22,929		0	29,824	-6,895	0	0	0	-6,895
27	CREDIT SUISSE COMM RET	22544R305		2/13/2012	7/21/2015	33		0	50	-17	0	0	0	-17
28	CREDIT SUISSE COMM RET	22544R305		2/13/2012	10/6/2015	1,196		0	1,957	-761	0	0	0	-761
29	CREDIT SUISSE COMM RET	22544R305		5/8/2013	10/6/2015	209		0	310	-101	0	0	0	-101
30	CREDIT SUISSE COMM RET	22544R305		2/12/2013	10/6/2015	3,631		0	5,688	-2,057	0	0	0	-2,057
31	CREDIT SUISSE COMM RET	22544R305		4/9/2013	10/6/2015	7,088		0	10,707	-3,619	0	0	0	-3,619
32	CUMMINS INC	231021106		10/28/2014	4/20/2016	1,057		0	1,281	-224	0	0	0	-224
33	CUMMINS INC	231021106		7/21/2015	4/20/2016	470		0	513	-43	0	0	0	-43
34	WALT DISNEY CO	254687106		10/28/2014	2/5/2016	1,312		0	1,250	62	0	0	0	62
35	WALT DISNEY CO	254687106		7/21/2015	2/5/2016	3,281		0	4,190	-909	0	0	0	-909
36	WALT DISNEY CO	254687106		10/6/2015	2/5/2016	1,875		0	2,081	-206	0	0	0	-206
37	WALT DISNEY CO	254687106		2/3/2009	2/5/2016	94		0	20	74	0	0	0	74
38	DREYFUS EMG MKT DEBT LO	261980494		11/23/2010	11/20/2015	6,731		0	9,002	-2,271	0	0	0	-2,271
39	DREYFUS EMG MKT DEBT LO	261980494		2/8/2011	11/20/2015	1,504		0	2,000	-496	0	0	0	-496
40	DREYFUS EMG MKT DEBT LO	261980494		2/13/2012	11/20/2015	2,727		0	3,605	-878	0	0	0	-878
41	DREYFUS EMG MKT DEBT LO	261980494		8/13/2012	11/20/2015	3,661		0	4,906	-1,245	0	0	0	-1,245
42	ANHEUSER-BUSCH INBEV SF	03524A108		10/28/2014	12/17/2015	1,750		0	1,538	212	0	0	0	212
43	DREYFUS EMG MKT DEBT LO	261980494		7/15/2013	11/20/2015	8,113		0	10,492	-2,379	0	0	0	-2,379
44	DREYFUS EMG MKT DEBT LO	261980494		7/15/2013	12/4/2015	13,604		0	17,900	-4,296	0	0	0	-4,296
45	DREYFUS EMG MKT DEBT LO	261980494		1/23/2015	12/4/2015	7,041		0	8,180	-1,139	0	0	0	-1,139
46	DREYFUS EMG MKT DEBT LO	261980494		10/8/2015	12/4/2015	1,697		0	1,739	-42	0	0	0	-42
47	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	10/6/2015	1,261		0	1,339	-78	0	0	0	-78
48	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	10/27/2015	21,961		0	23,104	-1,143	0	0	0	-1,143
49	E M C CORP MASS	268648102		10/21/2008	10/27/2015	4,268		0	1,651	2,617	0	0	0	2,617
50	E M C CORP MASS	268648102		4/9/2013	10/27/2015	1,145		0	1,020	125	0	0	0	125
51	E M C CORP MASS	268648102		6/25/2014	10/27/2015	885		0	894	-9	0	0	0	-9
52	E M C CORP MASS	268648102		10/28/2014	10/27/2015	1,405		0	1,532	-127	0	0	0	-127
53	E M C CORP MASS	268648102		10/6/2015	10/27/2015	2,082		0	2,032	50	0	0	0	50
54	EATON VANCE GLOBAL MAC	277923728		10/27/2015	1/20/2016	1,332		0	1,365	-33	0	0	0	-33
55	FID ADV EMER MKTS INC- CL	315920702		10/11/2013	10/6/2015	2,763		0	2,933	-170	0	0	0	-170
56	GOLDMAN SACHS GROUP IN	38141G104		12/8/2010	6/10/2016	1,650		0	1,781	-131	0	0	0	-131
57	GOLDMAN SACHS GROUP IN	38141G104		4/12/2011	6/10/2016	300		0	321	-21	0	0	0	-21
58	GOLDMAN SACHS GROUP IN	38141G104		7/8/2011	6/10/2016	600		0	537	63	0	0	0	63
59	GOLDMAN SACHS GROUP IN	38141G104		4/9/2013	6/10/2016	1,050		0	1,029	21	0	0	0	21
60	GOLDMAN SACHS GROUP IN	38141G104		4/19/2013	6/10/2016	1,350		0	1,249	101	0	0	0	101
61	GOLDMAN SACHS GROUP IN	38141G104		10/28/2014	6/10/2016	900		0	1,104	-204	0	0	0	-204
62	ISHARES CORE S&P SMALL-(	464287804		10/6/2015	5/11/2016	3,163		0	3,089	74	0	0	0	74
63	ISHARES CORE S&P SMALL-(	464287804		7/21/2009	5/11/2016	14,347		0	5,919	8,428	0	0	0	8,428
64	JPMORGAN CHASE & CO	46625H100		7/21/2015	4/20/2016	1,648		0	1,803	-155	0	0	0	-155
65	JOHNSON CONTROLS INC	478366107		3/12/2012	4/26/2016	633		0	477	156	0	0	0	156
66	JOHNSON CONTROLS INC	478366107		1/22/2013	4/26/2016	1,055		0	774	281	0	0	0	281
67	JOHNSON CONTROLS INC	478366107		2/8/2013	4/26/2016	1,392		0	1,019	373	0	0	0	373
68	JOHNSON CONTROLS INC	478366107		4/9/2013	4/26/2016	1,308		0	1,040	268	0	0	0	268
69	JOHNSON CONTROLS INC	478366107		4/19/2013	4/26/2016	1,519		0	1,172	347	0	0	0	347

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

	Amount
Long Term CG Distributions	1,570
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						755,058	0	0	754,602	456	0	0	0	456
70	JOHNSON CONTROLS INC	478366107		10/28/2014	4/26/2016	1,688		0	1,768	-80	0	0	0	-80
71	MICROSOFT CORP	594918104		8/6/2014	4/20/2016	2,251		0	1,719	532	0	0	0	532
72	MONSANTO CO NEW	61166W101		4/24/2015	4/20/2016	1,391		0	1,776	-385	0	0	0	-385
73	NATIONAL OILWELL INC CON	637071101		10/9/2013	7/8/2015	3,623		0	5,763	-2,140	0	0	0	-2,140
74	NATIONAL OILWELL INC CON	637071101		6/6/2014	7/8/2015	88		0	154	-66	0	0	0	-66
75	NATIONAL OILWELL INC CON	637071101		10/28/2014	7/8/2015	1,105		0	1,790	-685	0	0	0	-685
76	NATIONAL OILWELL INC CON	637071101		11/24/2014	7/8/2015	2,077		0	3,464	-1,387	0	0	0	-1,387
77	ASG GLOBAL ALTERNATIVES	63872T885		7/23/2015	10/6/2015	1,855		0	1,970	-115	0	0	0	-115
78	ASG GLOBAL ALTERNATIVES	63872T885		7/23/2015	10/27/2015	775		0	817	-42	0	0	0	-42
79	ASG GLOBAL ALTERNATIVES	63872T885		7/15/2013	10/27/2015	5,079		0	5,417	-338	0	0	0	-338
80	ASG GLOBAL ALTERNATIVES	63872T885		7/15/2013	1/20/2016	1,933		0	2,177	-244	0	0	0	-244
81	NESTLE S A REGISTERED S	641069406		2/3/2009	4/26/2016	4,002		0	1,868	2,134	0	0	0	2,134
82	NESTLE S A REGISTERED S	641069406		2/10/2009	4/26/2016	1,853		0	835	1,018	0	0	0	1,018
83	NESTLE S A REGISTERED S	641069406		4/19/2013	4/26/2016	667		0	632	35	0	0	0	35
84	NESTLE S A REGISTERED S	641069406		10/28/2014	4/26/2016	963		0	948	15	0	0	0	15
85	NESTLE S A REGISTERED S	641069406		10/6/2015	4/26/2016	2,075		0	2,152	-77	0	0	0	-77
86	NEUBERGER BERMAN LONG	64128R608		1/23/2015	10/6/2015	4,179		0	4,296	-117	0	0	0	-117
87	ORACLE CORPORATION	68389X105		6/4/2010	3/16/2016	6,175		0	3,449	2,726	0	0	0	2,726
88	ORACLE CORPORATION	68389X105		4/19/2013	3/16/2016	646		0	519	127	0	0	0	127
89	ORACLE CORPORATION	68389X105		10/28/2014	3/16/2016	1,170		0	1,119	51	0	0	0	51
90	ORACLE CORPORATION	68389X105		10/6/2015	3/16/2016	2,220		0	2,079	141	0	0	0	141
91	PRINCIPAL GL MULT STRAT-	74255L696		8/8/2014	10/27/2015	22,947		0	22,885	62	0	0	0	62
92	T ROWE PRICE INST FLOAT	77958B402		1/24/2014	8/28/2015	18,235		0	18,744	-509	0	0	0	-509
93	SPDR DJ WILSHIRE INTERNA	78463X863		2/3/2010	1/20/2016	1,760		0	1,716	44	0	0	0	44
94	SPDR DJ WILSHIRE INTERNA	78463X863		5/11/2010	1/20/2016	598		0	569	29	0	0	0	29
95	SPDR DJ WILSHIRE INTERNA	78463X863		2/4/2011	1/20/2016	4,963		0	5,532	-569	0	0	0	-569
96	SPDR DJ WILSHIRE INTERNA	78463X863		4/9/2013	1/20/2016	4,716		0	5,939	-1,223	0	0	0	-1,223
97	SPDR DJ WILSHIRE INTERNA	78463X863		7/21/2015	1/20/2016	2,323		0	2,817	-494	0	0	0	-494
98	SPDR DJ WILSHIRE INTERNA	78463X863		10/21/2008	1/20/2016	422		0	374	48	0	0	0	48
99	SPDR DJ WILSHIRE INTERNA	78463X863		10/21/2008	4/20/2016	2,375		0	1,746	629	0	0	0	629
100	SCHLUMBERGER LTD	806857108		11/24/2014	4/20/2016	1,754		0	2,168	-414	0	0	0	-414
101	SUNCOR ENERGY INC NEW	867224107		7/8/2015	4/20/2016	1,727		0	1,624	103	0	0	0	103
102	TJX COMPANIES INC	872540109		4/19/2013	1/22/2016	758		0	517	241	0	0	0	241
103	TJX COMPANIES INC	872540109		10/28/2014	1/22/2016	1,447		0	1,309	138	0	0	0	138
104	SPDR DJ WILSHIRE INTERNA	78463X863		7/11/2013	1/20/2016	10,418		0	12,240	-1,822	0	0	0	-1,822
105	SPDR DJ WILSHIRE INTERNA	78463X863		10/21/2014	1/20/2016	3,308		0	3,904	-596	0	0	0	-596
106	TJX COMPANIES INC	872540109		8/28/2015	1/22/2016	2,825		0	2,927	-102	0	0	0	-102
107	VANGUARD FTSE DEVELOPE	921943858		4/20/2016	5/11/2016	2,969		0	3,083	-114	0	0	0	-114
108	VANGUARD FTSE DEVELOPE	921943858		1/21/2015	5/11/2016	10,752		0	11,359	-607	0	0	0	-607
109	VANGUARD FTSE EMERGING	922042858		8/9/2012	11/10/2015	1,581		0	1,912	-331	0	0	0	-331
110	VANGUARD FTSE EMERGING	922042858		4/9/2013	11/10/2015	9,862		0	12,243	-2,381	0	0	0	-2,381
111	VANGUARD FTSE EMERGING	922042858		4/18/2013	11/10/2015	13,608		0	16,449	-2,841	0	0	0	-2,841
112	VANGUARD FTSE EMERGING	922042858		4/19/2013	11/10/2015	10,034		0	12,337	-2,303	0	0	0	-2,303
113	VANGUARD FTSE EMERGING	922042858		10/21/2014	11/10/2015	6,598		0	7,945	-1,347	0	0	0	-1,347
114	VANGUARD FTSE EMERGING	922042858		1/21/2015	11/10/2015	6,563		0	7,831	-1,268	0	0	0	-1,268
115	VANGUARD FTSE EMERGING	922042858		8/9/2011	11/10/2015	412		0	494	-82	0	0	0	-82
116	VANGUARD FTSE EMERGING	922042858		8/9/2011	4/20/2016	12,952		0	15,025	-2,073	0	0	0	-2,073
117	VANGUARD REIT VIPER	922908553		7/21/2015	10/6/2015	6,002		0	6,036	-34	0	0	0	-34
118	VANGUARD REIT VIPER	922908553		4/18/2013	1/20/2016	1,393		0	1,346	47	0	0	0	47
119	VANGUARD REIT VIPER	922908553		7/21/2015	1/20/2016	1,246		0	1,337	-91	0	0	0	-91
120	VANGUARD REIT VIPER	922908553		10/9/2013	1/20/2016	2,126		0	1,871	255	0	0	0	255
121	GOLDMAN SACHS GROUP IN	38141G104		10/6/2015	6/10/2016	1,500		0	1,802	-302	0	0	0	-302
122	HSBC - ADR	404280406		2/25/2013	3/1/2016	1,934		0	3,274	-1,340	0	0	0	-1,340
123	HSBC - ADR	404280406		4/18/2013	3/1/2016	677		0	1,066	-389	0	0	0	-389
124	HSBC - ADR	404280406		10/9/2013	3/1/2016	903		0	1,503	-600	0	0	0	-600
125	HSBC - ADR	404280406		2/7/2014	3/1/2016	1,418		0	2,281	-863	0	0	0	-863
126	HSBC - ADR	404280406		10/28/2014	3/1/2016	1,225		0	1,924	-699	0	0	0	-699
127	HSBC - ADR	404280406		10/6/2015	3/1/2016	1,708		0	2,102	-394	0	0	0	-394
128	INTERNATIONAL BUSINESS	459200101		6/17/2013	8/10/2015	3,763		0	4,890	-1,127	0	0	0	-1,127
129	INTERNATIONAL BUSINESS	459200101		10/28/2014	8/10/2015	1 098		0	1,136	-38	0	0	0	-38
130	ISHARES CORE S & P 500 ET	464287200		2/3/2009	7/21/2015	65,028		0	25,410	39,618	0	0	0	39,618
131	ISHARES CORE S & P 500 ET	464287200		10/21/2014	7/21/2015	11,940		0	10,889	1,051	0	0	0	1,051
132	ISHARES S&P MID-CAP 400 V	464287705		7/21/2015	4/20/2016	4 309		0	4,321	-12	0	0	0	-12
133	ISHARES CORE S&P SMALL-	464287804		7/21/2015	4/20/2016	1,606		0	1,650	-44	0	0	0	-44
134	ISHARES CORE S&P SMALL-	464287804		4/18/2013	5/11/2016	10,845		0	7,940	2,905	0	0	0	2,905
135	ISHARES CORE S&P SMALL-	464287804		4/19/2013	5/11/2016	678		0	503	175	0	0	0	175
136	ISHARES CORE S&P SMALL-	464287804		7/21/2015	5/11/2016	19,205		0	20,031	-826	0	0	0	-826
137	JOHNSON CONTROLS INC	478366107		10/6/2015	4/26/2016	2,152		0	2,197	-45	0	0	0	-45
138	JPMORGAN HIGH YIELD FUN	4812C0803		4/25/2014	8/28/2015	3,161		0	3,507	-346	0	0	0	-346

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

	Amount
Long Term CG Distributions	1,570
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						755,058	0	0	754,602	456	0	0	0	456
139	JPMORGAN HIGH YIELD FUN	4812C0803		1/24/2014	8/28/2015	33,300		0	36,575	-3,275	0	0	0	-3,275
140	MANULIFE FINANCIAL CORP	56501R106		12/17/2015	4/20/2016	1,341		0	1,337	4	0	0	0	4
141	MERGER FUND-INST #301	589509207		5/13/2010	10/6/2015	1,532		0	1,549	-17	0	0	0	-17
142	MERGER FUND-INST #301	589509207		5/13/2010	10/27/2015	2,010		0	2,035	-25	0	0	0	-25
143	TJX COMPANIES INC	872540109		6/29/2011	1/22/2016	207		0	78	129	0	0	0	129
144	TARGET CORP	87612E106		8/28/2015	4/20/2016	1,673		0	1,561	112	0	0	0	112
145	THERMO FISHER SCIENTIFIC	883556102		10/28/2014	4/20/2016	1,456		0	1,184	272	0	0	0	272
146	TOTAL S A - ADR	89151E109		10/28/2014	4/20/2016	974		0	1,161	-187	0	0	0	-187
147	TOTAL S A - ADR	89151E109		12/18/2014	4/20/2016	292		0	317	-25	0	0	0	-25
148	UNION PACIFIC CORP	907818108		7/21/2015	4/20/2016	1,653		0	1,976	-323	0	0	0	-323
149	UNITEDHEALTH GROUP INC	91324P102		7/21/2015	4/20/2016	2,252		0	2,080	172	0	0	0	172
150	VANGUARD INTERMEDIATE	921937819		4/23/2014	10/6/2015	4,156		0	4,102	54	0	0	0	54
151	VANGUARD INTERMEDIATE	921937819		7/21/2015	10/6/2015	4,071		0	4,025	46	0	0	0	46
152	VANGUARD SHORT TERM BO	921937827		1/21/2015	10/6/2015	6,190		0	6,199	-9	0	0	0	-9
153	VANGUARD SHORT TERM BO	921937827		6/10/2015	10/6/2015	5,788		0	5,757	31	0	0	0	31
154	VANGUARD SHORT TERM BO	921937827		6/10/2015	1/20/2016	9,844		0	9,836	8	0	0	0	8
155	VANGUARD SHORT TERM BO	921937827		6/10/2015	4/20/2016	20,920		0	20,791	129	0	0	0	129
156	VANGUARD SHORT TERM BO	921937827		11/10/2015	4/20/2016	13,678		0	13,578	100	0	0	0	100
157	VANGUARD FTSE DEVELOPE	921943858		4/19/2013	7/21/2015	9,041		0	8,160	881	0	0	0	881
158	VANGUARD FTSE DEVELOPE	921943858		2/8/2013	7/21/2015	41,070		0	36 821	4,249	0	0	0	4,249
159	VANGUARD FTSE DEVELOPE	921943858		1/21/2015	11/10/2015	5,597		0	5,737	-140	0	0	0	-140
160	VANGUARD FTSE DEVELOPE	921943858		10/6/2015	5/11/2016	10,065		0	10,317	-252	0	0	0	-252

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										33,878	0	0
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	33,878		

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

		Date		Amount
1	Credit from prior year return		1	1,102
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	1,102

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	116,511
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	116,511

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.