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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning **AUG 1, 2015**, and ending **JUL 31, 2016**

Name of foundation JOANNE AND FRANK COLLINS CHARITABLE FOUNDATION		A Employer identification number 26-0862857
Number and street (or P O box number if mail is not delivered to street address) 463 MORGAN DRIVE		B Telephone number 716-754-4062
City or town, state or province, country, and ZIP or foreign postal code LEWISTON, NY 14092		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 609,405.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1.	1.		STATEMENT 1
4 Dividends and interest from securities		13,156.	13,156.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<10,279.>			
b Gross sales price for all assets on line 6a		203,251.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		2,878.	13,157.		
13 Compensation of officers, directors, trustees, etc		4,400.	1,000.		3,400.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,850.	1,425.		1,425.
c Other professional fees		5,155.	5,155.		0.
17 Interest					
18 Taxes		445.	0.		100.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		310.	0.		310.
24 Total operating and administrative expenses. Add lines 13 through 23		13,160.	7,580.		5,235.
25 Contributions, gifts, grants paid		26,990.			26,990.
26 Total expenses and disbursements. Add lines 24 and 25		40,150.	7,580.		32,225.
27 Subtract line 26 from line 12		<37,272.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			5,577.		
c Adjusted net income (if negative, enter -0-)				N/A	

523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	7,666.	5,879.	5,879.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	556,520.	521,035.	603,526.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	564,186.	526,914.	609,405.	
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			
	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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	564,186.	526,914.	
30 Total net assets or fund balances	564,186.	526,914.		
31 Total liabilities and net assets/fund balances	564,186.	526,914.		

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	564,186.
2 Enter amount from Part I, line 27a	2	<37,272.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	526,914.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	526,914.

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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 PUBLICLY TRADED SECURITIES				VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS					
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 202,829.		213,530.	<10,701.>
b 422.			422.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<10,701.>
b			422.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	<10,279.>
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) If (loss), enter -0- in Part I, line 8	3	N/A

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	30,004.	654,937.	.045812
2013	32,098.	657,529.	.048816
2012	23,372.	617,414.	.037855
2011	22,629.	589,862.	.038363
2010	27,364.	608,090.	.045000

2 Total of line 1, column (d)	2	.215846
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	.043169
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	603,139.
5 Multiply line 4 by line 3	5	26,037.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56.
7 Add lines 5 and 6	7	26,093.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	32,225.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	56.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	56.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	56.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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	0.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	56.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax		11	

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?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			X
1c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation (2) On foundation managers			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.			X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a tax return on Form 990-T for this year?			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.			X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
• By language in the governing instrument, or			
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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)			
NY			
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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JOANNE COLLINS Telephone no ► 716-754-4062 Located at ► 463 MORGAN DRIVE, LEWISTON, NY ZIP+4 ► 14092		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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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)?

N/A

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?

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
JOANNE COLLINS	PRESIDENT			
463 MORGAN DRIVE				
LEWISTON, NY 14092	1.00	0.	0.	0.
SUSAN MCBEE COLLINS	EXECUTIVE DIRECTOR/VICE PR			
734 THE CIRCLE				
LEWISTON, NY 14092	3.00	4,400.	0.	0.
DALE B. DEMYANICK	TREASURER			
369 FRANKLIN ST.				
BUFFALO, NY 14202	0.00	0.	0.	0.
LEONARD G. LONDON	SECRETARY			
2410 N. FOREST RD #301				
AMHERST, NY 14228	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 0.	

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Part X

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

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	590,386.
b	Average of monthly cash balances	1b	21,938.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	612,324.
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	612,324.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,185.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	603,139.
6	Minimum investment return. Enter 5% of line 5	6	30,157.

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	30,157.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	56.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	56.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,101.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,101.
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	30,101.

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	32,225.
b	Program-related investments - total from Part IX-B	1b	0.
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	32,225.
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	5	56.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,169.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				30,101.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			30,889.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 32,225.				
a Applied to 2014, but not more than line 2a			30,889.	
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	0.			1,336.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				28,765.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV

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

N/A

1

a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2

a

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

Tax year

Prior 3 years

(a) 2015

(b) 2014

(c) 2013

(d) 2012

(e) Total

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

3

Subtract line 2d from line 2c

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test - enter

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c

"Support" alternative test - enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

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

1

Information Regarding Foundation Managers:

a

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

JOANNE COLLINS

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

JOANNE AND FRANK COLLINS CHARITABLE
FOUNDATION

Form 990-PF (2015)

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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				
ALPHA CHI OMEGA FDN 5939 CASTLE CREEK PKWY N DR INDIANAPOLIS, IN 46250		PC	EDUCATION	100.
ALZHEIMER'S ASSOCIATION OF WNY 2805 WEHRLE DR, #6 BUFFALO, NY 14221		PC	HEALTH & HUMAN SERVICES	100.
ART PARK 450 SOUTH 4TH ST LEWISTON, NY 14092		PC	ARTS AND CULTURE	1,500.
BUFFALO PHILHARMONIC ORCHESTRA 499 FRANKLIN ST BUFFALO, NY 14202		PC	ARTS AND CULTURE	1,500.
COMMUNITY MISSIONS NIAGARA FALLS 1590 BUFFALO AVE NIAGARA FALLS, NY 14303		PC	HEALTH & HUMAN SERVICES	100.
Total	SEE CONTINUATION SHEET(S)			26,990.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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.		

[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
N/A		

**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.

Signature of officer or trustee

Date 10/1/16

PRESIDENT
Title

May the IRS discuss this return with the preparer shown below (see instr)?

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date 9/14/16	Check <input type="checkbox"/> if self-employed	PTIN P00155344
	Firm's name ▶ LUMSDEN & MCCORMICK, LLP			Firm's EIN ▶ 16-0765486	
	Firm's address ▶ 369 FRANKLIN STREET BUFFALO, NY 14202			Phone no (716) 856-3300	

JOANNE AND FRANK COLLINS CHARITABLE
FOUNDATION

26-0862857

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FAMILY & CHILDREN'S SERVICES OF NIAGARA 1522 MAIN ST NIAGARA FALLS, NY 14305		PC	HEALTH & HUMAN SERVICES	100.
FIRST PRESBYTERIAN CHURCH 505 CAYUGA ST LEWISTON, NY 14092		PC	CIVIC & COMMUNITY	8,540.
HART INTERFAITH 111 MAIN ST LOCKPORT, NY 14094		PC	HEALTH & HUMAN SERVICES	1,820.
HISTORICAL ASSN OF LEWISTON 469 PLAIN ST LEWISTON, NY 14092		PC	CIVIC & COMMUNITY	45.
LEWISTON COUNCIL OF ARTS 475 RIDGE ST LEWISTON, NY 14092		PC	ARTS AND CULTURE	100.
LEWISTON FIRE CO 1 145 N 6TH ST LEWISTON, NY 14092		PC	CIVIC & COMMUNITY	100.
MEALS ON WHEELS 1920 18TH ST NIAGARA FALLS, NY 14305		PC	HEALTH & HUMAN SERVICES	100.
NIAGARA COUNTY SPCA 2100 LOCKPORT RD NIAGARA FALLS, NY 14304		PC	CIVIC & COMMUNITY	100.
NIAGARA FALLS COMMUNITY COLLEGE FDN INC 3111 SAUNDERS SETTLEMENT RD SANBORN, NY 14132		PC	EDUCATION	125.
NIAGARA FALLS MEMORIAL MEDICAL CENTER AUXILIARY 621 10TH ST NIAGARA FALLS, NY 14302		PC	HEALTH & HUMAN SERVICES	50.
Total from continuation sheets				23,690.

JOANNE AND FRANK COLLINS CHARITABLE
FOUNDATION

26-0862857

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NIAGARA FALLS MEMORIAL MEDICAL CENTER FDN 621 10TH ST NIAGARA FALLS, NY 14302		PC	HEALTH & HUMAN SERVICES	2,000.
NIAGARA GOSPEL RESCUE MISSION 1023 FERRY AVE NIAGARA FALLS, NY 14301		PC	HEALTH & HUMAN SERVICES	200.
NIAGARA HABITAT FOR HUMANITY 639 MAIN ST NIAGARA FALLS, NY 14301		PC	HEALTH & HUMAN SERVICES	100.
NIAGARA HOSPICE 4675 SUNSET DR LOCKPORT, NY 14094		PC	HEALTH & HUMAN SERVICES	400.
OLD FORT NIAGARA PO BOX 169 YOUNGSTOWN, NY 14174		PC	EDUCATION	250.
OPPORTUNITIES UNLTD 1555 FASHION OUTLETS BLVD NIAGARA FALLS, NY 14304		PC	HEALTH & HUMAN SERVICES	150.
PLANNED PARENTHOOD 750 PORTAGE RD NIAGARA FALLS, NY 14301		PC	HEALTH & HUMAN SERVICES	100.
SALVATION ARMY 7018 BUFFALO AVE NIAGARA FALLS, NY 14304		PC	HEALTH & HUMAN SERVICES	100.
SPCA SERVICING ERIE CO 205 ENSIMINGER RD TONAWANDA, NY 14150		PC	CIVIC & COMMUNITY	100.
UNIV OF BUFFALO COLLEGE ARTS A 12 CHAPEN HALL BUFFALO, NY 14260		PC	EDUCATION	2,500.
Total from continuation sheets				

JOANNE AND FRANK COLLINS CHARITABLE
FOUNDATION

26-0862857

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WESTERN NEW YORK LAND CONSERVANCY PO BOX 147 EAST AURORA, NY 14052		PC	CIVIC & COMMUNITY	1,000.
WNED TV 140 LOWER TERRACE BUFFALO, NY 14202		PC	EDUCATION	150.
YELLOWSTONE PARK FOUNDATION 222 E MAIN ST #301 BOZEMAN, MT 59715		PC	CIVIC & COMMUNITY	200.
WILD KRITTERS OF NIAGARA COUNTY INC. 3300 SAUNDERS SETTLEMENT RD SANBORN, NY 14132		PC	CIVIC & COMMUNITY	150.
ARBOR DAY FOUNDATION 100 ARBOR AVENUE NEBRASKA CITY, NE 68410		PC	CIVIC & COMMUNITY	10.
AMERICAN RED CROSS 786 DELAWARE AVE BUFFALO, NY 14209		PC	CIVIC & COMMUNITY	150.
BOY SCOUTS OF AMERICA GREATER NIAGARA FRONTIER COUNCIL 2860 GENESEE ST BUFFALO, NY 14225		PC	CHILDREN & YOUTH	200.
BUFFALO AUDOBON SOCIETY 1610 WELCH RD NORTH JAVA, NY 14113		PC	CIVIC & COMMUNITY	100.
BUFFALO CITY MISSION 100 E. TUPPER ST BUFFALO, NY 14203		PC	HEALTH & HUMAN SERVICES	100.
BUFFALO ZOO 300 PARKSIDE AVE BUFFALO, NY 14214		PC	CIVIC & COMMUNITY	100.
Total from continuation sheets				

JOANNE AND FRANK COLLINS CHARITABLE
FOUNDATION

26-0862857

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NIAGARA UNIVERSITY - CASTELLANI ART MUSEUM 5795 LEWISTON RD NIAGARA UNIVERSITY, NY 14109		PC	CIVIC & COMMUNITY	1,000.
FOOD BANK OF WNY 91 HOLT ST BUFFALO, NY 14206		PC	HEALTH & HUMAN SERVICES	250.
KENMORE WEST ALUMNI ASSOCIATION 33 HIGHLAND PKWY TONAWANDA, NY 14223		PC	CIVIC & COMMUNITY	500.
MARTIN HOUSE 125 JEWETT PKWY BUFFALO, NY 14214		PC	CIVIC & COMMUNITY	100.
NIAGARA ARTS & CULTURAL CENTER 1201 PINE AVE NIAGARA FALLS, NY 14301		PC	CIVIC & COMMUNITY	500.
NATIONAL PARK FOUNDATION 1110 VERMONT AVE, NW, SUITE 200 WASHINGTON, DC 20005		PC	CIVIC & COMMUNITY	200.
NEW DIRECTIONS 6395 OLD NIAGARA RD LOCKPORT, NY 14094		PC	HEALTH & HUMAN SERVICES	100.
ROSWELL PARK ALLIANCE FOUNDATION 901 WASHINGTON ST BUFFALO, NY 14203		PC	CIVIC & COMMUNITY	1,000.
SANIBEL CAPTIVA CONSERVATION FOUNDATION 3333 SANIBEL CAPTIVA RD SANIBEL, FL 33957		PC	CIVIC & COMMUNITY	100.
ST. PETERS ROMAN CATHOLIC CHURCH 620 CENTER ST LEWISTON, NY 14092		PC	CIVIC & COMMUNITY	100.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	1.	1.	
TOTAL TO PART I, LINE 3	1.	1.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY/UBS	13,578.	422.	13,156.	13,156.	
TO PART I, LINE 4	13,578.	422.	13,156.	13,156.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,850.	1,425.		1,425.
TO FORM 990-PF, PG 1, LN 16B	2,850.	1,425.		1,425.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,155.	5,155.		0.
TO FORM 990-PF, PG 1, LN 16C	5,155.	5,155.		0.

FORM 990-PF	TAXES	STATEMENT	5
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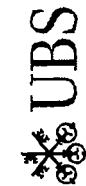
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	345.	0.		0.
NYS ANNUAL FEE	100.	0.		100.
TO FORM 990-PF, PG 1, LN 18	445.	0.		100.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	310.	0.		310.
TO FORM 990-PF, PG 1, LN 23	310.	0.		310.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCHANGE-TRADED FUNDS - SEE ATTACHMENT A	COST	496,623.	579,552.
MUTUAL FUNDS - SEE ATTACHMENT A	COST	24,412.	23,974.
TOTAL TO FORM 990-PF, PART II, LINE 13		521,035.	603,526.



Portfolio Management Program
July 2016

Account name:
Account number:

JOANNE AND FRANK COLLINS
FF 17579 A4

Your Financial Advisor:
THE ARTHURS MALOF GROUP
716-849-0800/800-537-7398

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CONSUMER SECTOR SPDR TRUST SHS									
DISCRETIONARY									
Symbol	XLY								
Trade date	Jan 7, 15	70.199	9,476.87	9,476.87	81.620	11,018.70	1,541.83		LT
Trade date	Jan 12, 15	70.580	5,999.30	5,999.30	81.620	6,937.70	938.40		LT
Trade date	Jul 22, 15	79.049	10,276.46	10,276.46	81.620	10,610.60	334.14		LT
EAI	\$424 Current yield 1.48%								

continued next page



Portfolio Management Program
July 2016

Account name:
Account number:

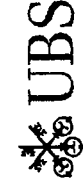
JOANNE AND FRANK COLLINS
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Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total	350,000	73,579	25,752.63	25,752.63	28,567.00	2,814.37		2,814.37	
ENERGY SECTOR SPDR TRUST									
SHARES									
Symbol XLE	262,000	68,667	17,990.80	17,990.80	67,380	17,653.56	-337.24	-337.24	ST
Trade date Apr 27, 16									
EAI \$500 Current yield 2.83%									
FINANCIAL SECTOR SPDR TRUST									
ETF									
Symbol XLF	615,000	15,672	9,638.28	9,638.28	23,650	14,544.75	4,906.47		LT
Trade date May 1, 12									
Trade date May 23, 12	355,000	13,910	4,938.05	4,938.05	23,650	8,395.75	3,457.70		LT
Trade date Oct 26, 12	625,000	15,794	9,871.31	9,871.31	23,650	14,781.25	4,909.94		LT
EAI \$809 Current yield 2.14%									
Security total	1,595,000	15,328	24,447.64	24,447.64	37,721.75	13,274.11		13,274.11	
ISHARES TRUST CORE S&P MID-CAP									
ETF									
Symbol IJH	144,000	46,908	6,754.82	6,754.82	155,580	22,403.52	15,648.70		LT
Trade date Feb 25, 09									
Trade date Jun 18, 10	15,000	77,500	1,162.50	1,162.50	155,580	2,333.70	1,171.20		LT
Trade date Oct 18, 12	105,000	99,776	10,476.57	10,476.57	155,580	16,335.90	5,859.33		LT
EAI \$621 Current yield 1.51%									
Security total	264,000	69,674	18,393.89	18,393.89	41,073.12	22,679.23		22,679.23	
ISHARES TRUST CORE S&P									
SMALL-CAP ETF									
Symbol IJR	70,000	65,437	4,580.63	4,580.63	122,010	8,540.70	3,960.07		LT
Trade date Oct 25, 11									
Trade date Oct 28, 11	45,000	69,380	3,122.12	3,122.12	122,010	5,490.45	2,368.33		LT
Trade date Nov 4, 11	55,000	67,803	3,729.18	3,729.18	122,010	6,710.55	2,981.37		LT
Trade date Dec 8, 11	50,000	66,747	3,337.36	3,337.36	122,010	6,100.50	2,763.14		LT
Trade date Oct 8, 13	75,000	98,219	7,366.44	7,366.44	122,010	9,150.75	1,784.31		LT
Trade date Oct 14, 13	70,000	101,070	7,074.90	7,074.90	122,010	8,540.70	1,465.80		LT

continued next page



Portfolio Management Program
 July 2016

Account name:
 Account number:

JOANNE AND FRANK COLLINS
 FF 17579 A4

Your Financial Advisor:
 THE ARTHURS MALOF GROUP
 716-849-0800/800-537-7398

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	EAI	Current yield	1 34%	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total				365,000	80.029	29,210.63	29,210.63		44,533.65	15,323.02	15,323.02	
ISHARES MSCI EUROZONE												
ETF												
Symbol EZU												
Trade date Dec 23, 15				683,000	35.636	24,339.58	24,339.58	33.830	23,105.89	-1,233.69	-1,233.69	ST
EAI \$627 Current yield 2.71%												
ISHARES RUSSELL MID-CAP VALUE												
ETF												
Symbol IWS												
Trade date Mar 21, 13				160,000	56.630	9,060.80	9,060.80	76.930	12,308.80	3,248.00		LT
Trade date Jun 21, 13				125,000	57.127	7,140.96	7,140.96	76.930	9,616.25	2,475.29		LT
EAI \$454 Current yield 2.07%												
Security total				285,000	56.848	16,201.76	16,201.76		21,925.05	5,723.29	5,723.29	
ISHARES HIGH DIVID ETF												
Symbol HDV												
Trade date Mar 2, 16				230,000	75.309	17,321.20	17,321.20	82.750	19,032.50	1,711.30	1,711.30	ST
EAI \$643 Current yield 3.38%												
ISHARES CORE MSCI EMERGING												
MARKETS ETF												
Symbol IEMG Trade date July 28, 16				240,000		10,456.47	10,456.47		10,552.80			
Trade date May 16, 16				266,000	39.991	10,637.69	10,637.69	43.970	11,696.02	1,058.33	1,058.33	ST
EAI \$247 Current yield 2.11%												
SPDR S&P PHARMACEUTICALS ETF												
Symbol XPH												
Trade date Dec 2, 10				305,000	22.434	6,842.67	6,842.67	45.970	14,020.85	7,178.18	7,178.18	LT
EAI \$74 Current yield 0.53%												
TECHNOLOGY SELECT SECTOR SPDR												
ETF												
Symbol XLK												
Trade date Oct 13, 14				460,000	37.630	17,309.80	17,309.80	46.450	21,367.00	4,057.20		LT

continued next page



Portfolio Management Program
July 2016

Account name:
Account number:

JOANNE AND FRANK COLLINS
FF 17579 A4

Your Financial Advisor:
THE ARTHURS MALOF GROUP
716-849-0800/800-537-7398

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
EAI \$798 Current yield 1.79%	Oct 15, 14	500 000	37 300	18,650.00	18,650.00	46 450	23,225.00	4,575 00		LT
Security total		960 000	37 458	35,959.80	35,959 80		44,592 00	8,632 20	8,632.20	
VANGUARD FTSE PAC ETF										
Symbol VPL										
Trade date Dec 17, 15		295 000	56.840	16,767.80	16,767.80	58 940	17,387.30	619.50	619.50	ST
EAI \$410 Current yield 2.36%										
VANGUARD FTSE DEVELOPED MKT ETF										
Symbol VEA										
Trade date Dec 15, 15		651 000	36 515	23,771 61	23,771 61	36 830	23,976 33	204 72	204 72	ST
EAI \$661 Current yield 2.76%										
Total				\$278,094.17	\$278,094.17		\$355,837.82	\$77,647.32	\$77,647.32	
Total estimated annual income: \$6,864										

Fixed income

Closed end funds & Exchange traded products

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

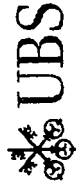
Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES CORE U.S. AGGREGATE BOND ETF										
Symbol AGG										
Trade date Jun 9, 11		39 000	107 590	4,196.01	4,196.01	113.020	4,407 78	211 77		LT
Trade date Dec 13, 12		211 000	111.300	23,484.30	23,484 30	113 020	23,847.22	362 92		LT
Trade date Jun 24, 15		25 000	108 550	2,713.75	2,713.75	113.020	2,825.50	111.75		LT
EAI \$713 Current yield 2.29%										

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Your Financial Advisor:
 THE ARTHURS MALOF GROUP
 716-849-0800/800-537-7398

Account name: JOANNE AND FRANK COLLINS
 Account number: FF 17579 A4

Portfolio Management Program
 July 2016



Your assets • Fixed income • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total	275,000	110,524	30,394.06	30,394.06		31,080.50	686.44	686.44	
ISHARES CORE US CREDIT BOND ETF									
Symbol CRED									ST
Trade date Apr 5, 16	129,000	110,588	14,265.95	14,265.95	114,290	14,743.41	477.46		
EAI \$791 Current yield 3.09%									
Security total	129,000	110,588	14,265.95	14,265.95		14,743.41	477.46		
ISHARES 1-3 YEAR CREDIT BOND ETF									
Symbol CSJ									LT
Trade date Dec 23, 09	145,000	104,462	15,146.99	15,146.99	106,080	15,381.60	234.61		LT
Trade date May 6, 10	50,000	104,140	5,207.00	5,207.00	106,080	5,304.00	97.00		LT
Trade date Sep 30, 10	60,000	104,960	6,297.60	6,297.60	106,080	6,364.80	67.20		LT
Trade date Jun 9, 11	60,000	104,930	6,295.80	6,295.80	106,080	6,364.80	69.00		LT
Trade date Jul 8, 13	57,000	104,760	5,971.32	5,971.32	106,080	6,046.56	75.24		LT
Trade date Aug 20, 13	59,000	105,049	6,197.92	6,197.92	106,080	6,258.72	60.80		LT
Trade date Dec 20, 13	313,000	105,419	32,996.43	32,996.43	106,080	33,203.04	206.61		LT
EAI \$1,052 Current yield 1.33%									
Security total	744,000	104,991	78,113.06	78,113.06		78,923.52	810.46		
ISHARES INTER CREDIT BOND ETF									
Symbol CIU									LT
Trade date Dec 23, 09	145,000	103,310	14,979.95	14,979.95	111,850	16,218.25	1,238.30		LT
Trade date Sep 30, 10	100,000	108,188	10,818.80	10,818.80	111,850	11,185.00	366.20		LT
Trade date Feb 17, 11	45,000	105,288	4,737.96	4,737.96	111,850	5,033.25	295.29		LT
Trade date Jun 9, 11	55,000	107,150	5,893.25	5,893.25	111,850	6,151.75	258.50		LT
Trade date Dec 6, 13	168,000	108,070	18,155.76	18,155.76	111,850	18,790.80	635.04		LT
Trade date Dec 20, 13	33,000	108,250	3,572.25	3,572.25	111,850	3,691.05	118.80		LT
Trade date Jun 24, 15	14,000	108,690	1,521.66	1,521.66	111,850	1,565.90	44.24		LT
EAI \$1,522 Current yield 2.43%									
Security total	560,000	106,571	59,679.63	59,679.63		62,636.00	2,956.37	2,956.37	

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Portfolio Management Program
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Your assets • Fixed income • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PIMCO ENHANCED SHORT MAT									
ACTIVE EXCHANGE-TRADED FD									
Symbol MINT									
Trade date May 31, 13	98,000	101.510	9,947.98	9,947.98	101.270	9,924.46	-23.52		LT
Trade date May 27, 14	12,000	101.470	1,217.64	1,217.64	101.270	1,215.24	-2.40		LT
EAI \$124 Current yield 1.11%									
Security total	110,000	101.506	11,165.62	11,165.62		11,139.70	-25.92	-25.92	
PIMCO 1-5 YR US TIPS INDEX									
EXCHANGE-TRADED FD									
Symbol STPZ									
Trade date May 13, 15	211,000	52.200	11,014.20	11,014.20	52.760	11,132.36	118.16	118.16	LT
EAI \$53 Current yield 0.48%									
SPDR DOUBLELINE TR TACT									
ETF									
Symbol TOTL									
Trade date Apr 1, 15	10,000	50.074	500.74	500.74	50.210	502.10	1.36		LT
Trade date Apr 2, 15	83,000	50.064	4,155.38	4,155.38	50.210	4,167.43	12.05		LT
Trade date Jun 24, 15	67,000	49.530	3,318.51	3,318.51	50.210	3,364.07	45.56		LT
Trade date Apr 22, 16	120,000	49.350	5,922.00	5,922.00	50.210	6,025.20	103.20		ST
EAI \$431 Current yield 3.07%									
Security total	280,000	49.631	13,896.63	13,896.63		14,058.80	162.17	162.17	
Total			\$218,529.15	\$218,529.15		\$223,714.29	\$5,536.76	\$5,536.76	

Total estimated annual income: \$4,686

Σ ① \$496,623.32 Σ ② \$579,552.11



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Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

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Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
LOOMIS SAYLES BOND									
FUND CLASS INSTITUTIONAL									
Symbol LSBDX	319 081	15 670	5,000.00	5,000.00	13 860	4,422.45	-577.55		LT
Trade date May 27, 14									
Total reinvested	44,810	13,979		626.41	13,860	621.07	-5.34		
EAI: \$120 Current yield 2.38%									
Security total	363 891	15,462	5,000 00	5,626.41		5,043 52	-582.89	43.52	
PIONEER STRATEGIC INCOME									
Symbol, STRYX	450,450	11 100	5,000.00	5,000 00	10 690	4,815.31	-184 69		LT
Trade date May 27, 14									
Total reinvested	43 543	10,671		464.68	10 690	465.47	0.79		
EAI \$194 Current yield 3.67%									
Security total	493,993	11 062	5,000 00	5,464.68		5,280 78	-183.90	280.78	
Total			\$10,000.00	③ \$11,091.09		④ \$10,324.30	- \$766.79	\$324.30	
Total estimated annual income:									\$314



Portfolio Management Program
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Your assets (continued)

Non-traditional

Mutual funds

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Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
AQR MANAGED FUTURES									
STRATEGY FUND CLASS I									
Symbol AQMIX									
Trade date Aug 13, 13	912,128	10,220	9,321.95	9,321.95	10,440	9,522.61	200.66		LT
Trade date May 27, 14	201,816	9,910	2,000.00	2,000.00	10,440	2,106.96	106.96		LT
Total reinvested	193,508	10,329	1,998.83	1,998.83	10,440	2,020.22	21.39		
EAI \$597 Current yield 4.37%	1,307,452	10,188	11,321.95	13,320.78		13,649.79	329.01	2,327.84	
Security total			Σ ③	Σ ③ \$24,411.87		Σ ④	Σ ④ \$23,974.09		