

Form 990-PF

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2015, or tax year beginning 09-01-2015, and ending 08-31-2016

Name of foundation: JAMES S DUNNING TRUST B. A Employer identification number: 05-6078643. B Telephone number: (888) 866-3275. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash. Fair market value of all assets at end of year: \$124,674.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	4,291	3,871	3,871	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0	
	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 ▶ _____ 0				
	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)	118,172	111,468	120,803	
	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)			0	
	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)	122,463	115,339	124,674		
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			
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	122,463	115,339		
	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)	122,463	115,339			
31	Total liabilities and net assets/fund balances (see instructions)	122,463	115,339			

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	122,463
2	Enter amount from Part I, line 27a	2	-6,167
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,046
4	Add lines 1, 2, and 3	4	117,342
5	Decreases not included in line 2 (itemize) ▶ _____	5	2,003
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	115,339

Part IV Capital Gains and Losses for Tax on Investment Income

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-2,198
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		}	3

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
 If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	7,776	129,205	0.060183
2013	5,065	132,244	0.0383
2012	8,777	124,225	0.070654
2011	4,585	119,544	0.038354
2010	5,801	120,900	0.047982

2 Total of line 1, column (d).	2	0.255473
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	0.051095
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	119,313
5 Multiply line 4 by line 3.	5	6,096
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	20
7 Add lines 5 and 6.	7	6,116
8 Enter qualifying distributions from Part XII, line 4.	8	6,092

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 page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Credits/Payments'. Total tax due is 7, and overpayment is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and foundation status. Most 'Yes'/'No' boxes are blank.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of US TRUST FIDUCIARY TAX SERVICES Telephone no (888) 866-3275 Located at PO BOX 1802 PROVIDENCE RI ZIP+4 02901
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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.
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?
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? 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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		No
7b		

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BANK OF AMERICA N A 1 FINANCIAL PLAZA PROVIDENCE, RI 02903	TRUSTEE 1	1,240		

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
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. 0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

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	117,919
b	Average of monthly cash balances.	1b	3,211
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	121,130
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	121,130
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,817
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	119,313
6	Minimum investment return. Enter 5% of line 5.	6	5,966

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	5,966
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	39
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	39
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	5,927
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,927
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	5,927

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	6,092
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,092
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,092

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				5,927
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	0			
e From 2014.	247			
f Total of lines 3a through e.	247			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>6,092</u>				
a Applied to 2014, but not more than line 2a			0	
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.				5,927
e Remaining amount distributed out of corpus	165			
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	412			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	412			
10 Analysis of line 9				
a Excess from 2011.	0			
b Excess from 2012.	0			
c Excess from 2013.	0			
d Excess from 2014.	247			
e Excess from 2015.	165			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

NA

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

NA

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 email 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 <i>Paid during the year</i> DIOCESE OF CENTRAL FL 1017 E ROBINSON ST ORLANDO, FL 328012023	N/A	PC	UNRESTRICTED GENERAL	4,296
Total				▶ 3a 4,296
b <i>Approved for future payment</i>				
Total				▶ 3b

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
68 042 AGGREGATE BOND CTF		2010-09-17	2016-01-08
6 914 AGGREGATE BOND CTF		2010-09-17	2016-06-30
25 204 SMALL CAP GROWTH LEADERS CTF		2013-05-31	2016-05-31
11 566 MID CAP VALUE CTF		2013-07-31	2016-01-08
12 788 MID CAP VALUE CTF		2008-04-30	2016-01-08
17 072 SMALL CAP VALUE CTF		2013-05-31	2016-04-30
22 672 SMALL CAP VALUE CTF		2013-05-31	2016-05-31
29 545 MID CAP GROWTH CTF		2005-04-22	2016-01-08
142 296 GOLDMAN SACHS STRATEGIC INCOME FUND INSTL		2014-03-04	2016-01-08
428 17 GOLDMAN SACHS STRATEGIC INCOME FUND INSTL		2014-03-04	2016-07-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,143		1,146	-3
120		116	4
556		516	40
309		365	-56
342		368	-26
419		389	30
560		522	38
779		814	-35
1,363		1,513	-150
4,025		4,551	-526

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3
			4
			40
			-56
			-26
			30
			38
			-35
			-150
			-526

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

(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)
14 451 DIVIDEND INCOME COMMON TRUST FUND		2013-05-31	2016-01-08
2 ISHARES CORE S&P 500 ETF		2015-07-31	2016-01-08
37 ISHARES CORE S&P 500 ETF		2014-12-31	2016-01-08
5 ISHARES CORE S&P MID CAP ETF		2013-07-31	2016-01-08
3 ISHARES CORE S&P MID CAP ETF		2013-05-31	2016-01-08
2 ISHARES CORE S&P MID CAP ETF		2013-05-31	2016-05-31
66 594 IVY ASSET STRATEGY FUND CL I		2014-03-04	2016-01-08
19 925 IVY ASSET STRATEGY FUND CL I		2013-07-31	2016-01-08
65 3 IVY ASSET STRATEGY FUND CL I		2013-06-04	2016-01-08
72 294 IVY ASSET STRATEGY FUND CL I		2013-03-04	2016-01-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
699		727	-28
389		424	-35
7,204		7,658	-454
658		614	44
395		359	36
298		239	59
1,426		2,198	-772
427		567	-140
1,399		1,839	-440
1,549		1,949	-400

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-28
			-35
			-454
			44
			36
			59
			-772
			-140
			-440
			-400

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

(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)
141 274 PIMCO HIGH YIELD FD INSTL CL		2014-12-31	2016-01-08
15 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT		2014-06-30	2016-01-08
13 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT		2013-05-31	2016-01-08
9 VANGUARD FTSE DEVELOPED MARKETS ETF		2013-09-30	2016-01-08
17 VANGUARD FTSE DEVELOPED MARKETS ETF		2013-07-31	2016-01-08
5 VANGUARD FTSE EMERGING MKTS ETF		2016-01-08	2016-04-29
3 VANGUARD S&P 500 ETF		2016-01-08	2016-04-29
7 VANGUARD REIT ETF		2013-05-31	2016-04-29
7 VANGUARD REIT ETF		2013-05-31	2016-06-30
27 973 WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND INSTL CL		2016-01-08	2016-04-29

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,161		1,291	-130
192		399	-207
166		339	-173
311		357	-46
587		636	-49
174		151	23
566		533	33
570		481	89
618		481	137
287		274	13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-130
			-207
			-173
			-46
			-49
			23
			33
			89
			137
			13

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
294 132 WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND INSTL CL		2016-01-08	2016-07-05
38 WISDOMTREE JAPAN HEDGED EQUITY FUND		2016-01-08	2016-05-31
39 WISDOMTREE EUROPE HEDGED EQUITY FUND		2015-03-31	2016-05-31
20 WISDOMTREE EUROPE HEDGED EQUITY FUND		2016-01-08	2016-05-31
87 618 HIGH QUALITY CORE COMMON TRUST FUND		2013-09-30	2016-01-08
56 063 HIGH QUALITY CORE COMMON TRUST FUND		2013-05-31	2016-01-08
82 527 HIGH QUALITY CORE COMMON TRUST FUND		2013-05-31	2016-05-31
153 619 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2013-09-30	2016-05-31
114 328 STRATEGIC GROWTH COMMON TRUST FUND		2013-05-31	2016-01-08
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,000		2,885	115
1,665		1,764	-99
2,082		2,583	-501
1,068		1,010	58
1,115		1,126	-11
713		708	5
1,140		1,065	75
1,707		1,710	-3
1,400		1,260	140
			427

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			115
			-99
			-501
			58
			-11
			5
			75
			-3
			140

TY 2015 Accounting Fees Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	1,250			1,250

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
15 POWERSHA	2014-06		2016-01	PURCHASER	192	399			-207	
13 POWERSHA	2013-05		2016-01	PURCHASER	166	339			-173	

TY 2015 General Explanation Attachment

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Identifier	Return Reference	Explanation
FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

TY 2015 Investments Corporate Stock Schedule**Name:** JAMES S DUNNING TRUST B**EIN:** 05-6078643

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464287507 ISHARES CORE S&P MID	1,818	2,502
464287655 ISHARES RUSSELL 2000	3,335	4,067
921943858 VANGUARD FTSE DEVELO	5,367	5,399
922042858 VANGUARD FTSE EMERGI	3,497	3,994
922908553 VANGUARD REIT ETF	5,324	7,207
466001864 IVY ASSET STRATEGY F		
693390841 PIMCO HIGH YIELD FD	1,201	1,247
714199106 PERMANENT PORTFOLIO		
72200Q182 PIMCO ALL ASSET ALL		
202671913 AGGREGATE BOND CTF	9,488	9,837
207543877 SMALL CAP GROWTH LEA	1,729	2,036
29099J109 EMERGING MARKETS STO	6,745	7,718
302993993 MID CAP VALUE CTF	2,144	2,540
303995997 SMALL CAP VALUE CTF	1,738	1,998
323991307 MID CAP GROWTH CTF	2,118	2,373
45399C107 DIVIDEND INCOME COMM	10,935	12,005
99Z466163 HIGH QUALITY CORE CO	2,903	3,162
99Z466197 INTERNATIONAL FOCUSE	9,809	10,677
99Z501647 STRATEGIC GROWTH COM	9,309	11,076
73935S105 POWERSHARES DB COMMO	5,689	3,497
38145C646 GOLDMAN SACHS STRATE	3,394	3,050
464287200 ISHARES CORE S&P 500		
97717X701 WISDOMTREE EUROPE HE		
464287226 ISHARES CORE US AGGR	5,912	6,079
922908363 VANGUARD S&P 500 ETF	10,129	11,373
00203H859 AQR MANAGED FUTURES	1,782	1,713
09256H286 BLACKROCK STRATEGIC	3,564	3,578
94987W737 WELLS FARGO ADVANTAG	1,765	1,893
589509108 THE MERGER FD	1,773	1,782

TY 2015 Other Decreases Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Description	Amount
CTF COST ADJUSTMENT	2,003

TY 2015 Other Expenses Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE-PRINCI	18	18		0
OTHER ALLOCABLE EXPENSE-INCOME	18	18		0
STATE FILING FEE	50	0		50
PARTNERSHIP EXPENSES		30		0

TY 2015 Other Income Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	89	0	

TY 2015 Other Increases Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Description	Amount
PARTNERSHIP ADJ	1,046

TY 2015 Taxes Schedule

Name: JAMES S DUNNING TRUST B

EIN: 05-6078643

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	71	71		0
FOREIGN TAXES ON QUALIFIED FOR	2	2		0
FOREIGN TAXES ON NONQUALIFIED	1	1		0