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EXTENDED TO APRIL 15, 2017

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

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

For calendar year 2015 or tax year beginning

SEP 1, 2015

, and ending

AUG 31, 2016

Name of foundation

A Employer identification number

INNOVATING WORTHY PROJECTS FOUNDATION**22-6083636**

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

Room/suite

411 WALNUT STREET #12272

B Telephone number

305.861.5352

City or town, state or province, country, and ZIP or foreign postal code

GREEN GROVE SPRINGS, FL 32043-3443C If exemption application is pending, check here ☐

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeD 1. Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☐ Cash☒ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

☐ Other (specify)**\$ 5,033,507.** (Part I, column (d) must be on cash basis)**Part I****Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			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				
	4 Dividends and interest from securities	257,545.	257,545.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-174,093.			
	b Gross sales price for all assets on line 6a	1,688,629.			
	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	83,452.	257,545.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	78,000.	27,202.		46,800.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	22,554.	4,511.		15,788.
	b Accounting fees STMT 3	20,000.	4,000.		14,000.
	c Other professional fees				
	17 Interest	25.	25.		0.
	18 Taxes STMT 4	6,807.	2,042.		4,765.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	12,213.	2,348.		6,347.
	24 Total operating and administrative expenses Add lines 13 through 23	139,599.	36,326.		87,700.
	25 Contributions, gifts, grants paid	160,320.			160,320.
26 Total expenses and disbursements. Add lines 24 and 25	299,919.	36,326.		248,020.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-216,467.				
b Net investment income (if negative, enter -0-)		221,219.			
c Adjusted net income (if negative, enter -0-)			N/A		

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

6730

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			21,838.	79,342.	79,342.
	2 Savings and temporary cash investments					
	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 STMT 6			1,972.	1,517.	1,802.
	b Investments - corporate stock STMT 7			581,273.	459,154.	487,458.
	c Investments - corporate bonds STMT 8			2,082,082.	1,629,498.	1,593,441.
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 9			2,461,849.	2,770,675.	2,828,963.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ STATEMENT 10)			50,817.	42,501.	42,501.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			5,199,831.	4,982,687.	5,033,507.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ STATEMENT 11)			11,327.	10,650.	
	23 Total liabilities (add lines 17 through 22)			11,327.	10,650.	
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			5,188,504.	4,972,037.	
	30 Total net assets or fund balances			5,188,504.	4,972,037.	
	31 Total liabilities and net assets/fund balances			5,199,831.	4,982,687.	

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	5,188,504.
2 Enter amount from Part I, line 27a	2	-216,467.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,972,037.
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	4,972,037.

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 SHORT-TERM - SEE ATTACHED		09/01/14	08/31/16
b LONG-TERM - SEE ATTACHED		09/01/15	08/31/16
c CAPITAL GAINS DIVIDENDS			
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 111,606.		110,314.	1,292.
b 1,526,924.		1,752,408.	-225,484.
c 50,099.			50,099.
d			
e			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,292.
b			-225,484.
c			50,099.
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	-174,093.
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	251,610.	5,215,085.	.048247
2013	253,431.	5,269,485.	.048094
2012	246,933.	4,986,459.	.049521
2011	240,749.	4,668,359.	.051570
2010	218,022.	5,103,427.	.042721

2 Total of line 1, column (d)	2	.240153
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	.048031
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,715,007.
5 Multiply line 4 by line 3	5	226,467.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,212.
7 Add lines 5 and 6	7	228,679.
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	248,020.

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	2,212.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,212.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,212.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,400.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,600.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,000.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,788.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.IWPF.ORG	13	X
14 The books are in care of ► ADMINISTRATIVE ASSISTANT Telephone no. ► 305.861.5352 Located at ► 411 WALNUT STREET #12272, GREEN COVE SPRINGS, FL ZIP+4 ► 32043-3443		
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 ►	16	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	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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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

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

6b

X

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?

N/A

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.

(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
SEE STATEMENT 12		78,000.	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

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."

[illegible]

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.

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	4,713,040.
b	Average of monthly cash balances	1b	28,204.
c	Fair market value of all other assets	1c	45,565.
d	Total (add lines 1a, b, and c)	1d	4,786,809.
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	4,786,809.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,802.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,715,007.
6	Minimum investment return. Enter 5% of line 5	6	235,750.

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	235,750.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,212.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	233,538.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	233,538.
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	233,538.

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	248,020.
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	248,020.
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	2,212.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	245,808.

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				233,538.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	12,193.			
c From 2012	3,280.			
d From 2013				
e From 2014				
f Total of lines 3a through e	15,473.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 248,020.				
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				233,538.
e Remaining amount distributed out of corpus	14,482.			
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	29,955.			
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				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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	29,955.			
10 Analysis of line 9:				
a Excess from 2011	12,193.			
b Excess from 2012	3,280.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	14,482.			

N/A

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

☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

Form **990-PF** (2015)

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				
A CHANCE FOR THERAPY INC 260 CRANDON BLVD, SUITE 32-222 KEY BISCANE, FL 33149	NONE		TO PROVIDE FUNDING FOR THERAPY FOR DISABLED CHILDREN UNDER 18 LIVING WITH SPECIAL NEEDS DUE TO A	5,000.
A PLACE TO BE PO BOX 1472 MIDDLEBURG, VA 20118	NONE		AN ALTERNATIVE THERAPEUTIC DAY PROGRAM FOR ADOLESCENTS WITH SPECIAL NEEDS	4,000.
ADOLPH & ROSE LEVIS JCC 9801 DONNA KLEIN BLVD BOCA RATON, FL 33428-1755	NONE		FINANCIAL ASSISTANCE FOR CAMP KAVOD SPECIAL NEEDS YEAR-ROUND CAMPS	2,500.
BRAINY CAMPS ASSOCIATION 111 MICHIGAN AVENUE NW WASHINGTON, DC 20010-2916	NONE		TO PROVIDE CAMPER SCHOLARSHIPS FOR CHILDREN WITH CHRONIC HEALTH CONDITIONS TO ATTEND CONDITION	10,000.
BRIDGEWAY HOUSE 37770 UPPER CAMP CREEK ROAD SPRINGFIELD, OR 97478	NONE		HOME THERAPY PROGRAM FOR CHILDREN WITH AUTISM	8,000.
Total	SEE CONTINUATION SHEET(S)			160,320.
b Approved for future payment				
NONE				
Total				0.

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


2-18-2017
Date

TREASURER
Title

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

☒ Yes ☐ No

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date 02/16/17	Check <input type="checkbox"/> if self-employed	PTIN P00368860
	Firm's name ▶ BOWMAN & COMPANY LLP			Firm's EIN ▶ 21-0658561	
	Firm's address ▶ 601 WHITE HORSE ROAD VOORHEES, NJ 08043-2493			Phone no. (856) 435-6200	

Form **990-PF** (2015)

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
CHILDREN'S CANCER CENTER 4901 W. CYPRESS STREET TAMPA, FL 33607	NONE		BIG BUDDY MENTORING PROGRAM FOR SIBLINGS OF CANCER PATIENTS	5,000.
CHILDREN'S HOSPITAL OF LOS ANGELES 4650 SUNSET BLVD LOS ANGELES, CA 90027	NONE		DENTAL CARE FOR CHILDREN WITH SPECIAL HEALTH NEEDS	8,000.
CLARKE SCHOOL FOR THE DEAF 45 ROUND HILL ROAD NORTHAMPTON, MA 01060	NONE		LOANER BANK OF HEARING AIDS TO PROVIDE ACCESS TO SOUND	7,500.
FOUNDATION FOR DREAMS 16110 DREAM OAKS PLACE BRADENTON, FL 34212-9032	NONE		TO PROVIDE SUPPORT FOR DREAM OAKS CAMP PROGRAM	10,000.
GIFT OF ADOPTION FUND P.O. BOX 567, 5TH FLOOR TECHNY, IL 60082-0567	NONE		TO PROVIDE THE FINANCIAL MEANS NEEDED TO COMPLETE THE ADOPTION OF TWO CHILDREN WITH SPECIAL	7,400.
HATHAWAY-SYCAMORES CHILD & FAMILY SERVICES 210 SOUTH DE LACEY AVENUE, STE 110 PASADENA, CA 91105	NONE		TRANSITIONAL INDEPENDENT LIVING PROGRAM	10,000.
INTEGRATIVE TOUCH FOR KIDS 8340 N. THORNYDALE ROAD TUCSON, AZ 85741-1162	NONE		HOSPITAL HEROES PROGRAM - PROVIDES INTEGRATIVE HEALING THERAPIES AND FAMILY SUPPORT TO	5,000.
KIDS COMMUNITY DENTAL CLINIC 400 W. ELMWOOD AVENUE BURBANK, CA 91506	NONE		PROVIDE DENTAL SERVICES TO LOW INCOME CHILDREN	4,000.
NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206	NONE		TRANSPORTATION TO MORGRIDGE ACADEMY, SCHOOL FOR CHRONICALLY ILL CHILDREN	9,450.
OPEN ARMS INC DBA BRYAN'S HOUSE P.O. BOX 35868 DALLAS, TX 75235	NONE		TO PROVIDE EARLY CHILDHOOD EDUCATION FOR CHILDREN WITH SPECIAL HEALTH NEEDS	8,500.
Total from continuation sheets				130,820.

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
PROJECT C.A.M.P., INC. 1501 BURNLEY ROAD SCOTTSVILLE, KY 42104	NONE		TO PROVIDE A SUMMER CAMP FOR CHILDREN WITH A VARIETY OF ILLNESSES AND DISABILITIES	5,000.
SOUTH JERSEY EYE CENTER 400 CHAMBERS AVENUE CAMDEN, NJ 08103-1405	NONE		TO PROVIDE EYE CARE SERVICES TO POOR, LOW-INCOME FAMILIES IN SOUTHERN NJ	7,500.
SUNCOAST HOSPICE 5771 ROOSEVELT BLVD. CLEARWATER, FL 33760	NONE		TO PROVIDE BEREAVEMENT COUNSELING TO 20 CHILDREN WITH A SUDDEN LOSS	4,000.
THE PROVIDENCE CENTER 528 NORTH MAIN STREET PROVIDENCE, RI 02904	NONE		TO PROVIDE EDUCATIONAL TECHNOLOGY TOOLS THAT WILL MEET THE DIVERSE NEEDS OF THEIR STUDENTS	5,000.
THE TINY TIM CENTER INC DBA TLC LEARNING CENTER 611 KORTE PARKWAY LONGMONT, CO 80501-6366	NONE		TO FUND THE EXPANSION OF THEIR ABILITY TO SERVE TODDLERS WITH NEEDS	6,000.
UNIVERSITY OF ILLINOIS AT CHICAGO 851 SOUTH MORGAN STREET CHICAGO, IL 60607	NONE		FUNDING FOR ENGINEERING SUMMER CAMP FOR MINORITY CHILDREN IN GRADES 5-12	5,000.
YOUTH SERVICE LEAGUE, INC. 181A 29TH STREET BROOKLYN, NY 11232-1792	NONE		TO PROVIDE THE MEANS NECESSARY TO INCREASE YOUTH ENROLLMENT BY AN ADDITIONAL 150 CHILDREN	10,000.
TU NIDITO CHILDREN AND FAMILY SERVICES 3922 NORTH MOUNTAIN AVENUE TUCSON, AZ 85719-1313	NONE		TO PROVIDE A GRIEF SUPPORT PROGRAM FOR CHILDREN	5,000.
HELP FREE AN ANGEL PO BOX 740075 NEW ORLEANS, LA 70104	NONE		TO PROVIDE ENHANCEMENTS TO THE AFTER-SCHOOL PROGRAM TAILORED TO SPECIAL NEEDS KIDS	2,700.
YOUTH ON THEIR OWN 1660 N. ALVERSON WAY TUSCON, AZ 85712	NONE		TO PROVIDE BUS PASSES FOR HOMELESS YOUTH STRUGGLING TO STAY IN SCHOOL	2,010.
Total from continuation sheets				

22-6083636

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

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - A CHANCE FOR THERAPY INC

TO PROVIDE FUNDING FOR THERAPY FOR DISABLED CHILDREN UNDER 18 LIVING
WITH SPECIAL NEEDS DUE TO A NEUROLOGICAL DISORDER OR DEVELOPMENT DELAY

NAME OF RECIPIENT - BRAINY CAMPS ASSOCIATION

TO PROVIDE CAMPER SCHOLARSHIPS FOR CHILDREN WITH CHRONIC HEALTH
CONDITIONS TO ATTEND CONDITION SPECIFIC MANAGED CAMPS

NAME OF RECIPIENT - GIFT OF ADOPTION FUND

TO PROVIDE THE FINANCIAL MEANS NEEDED TO COMPLETE THE ADOPTION OF TWO
CHILDREN WITH SPECIAL NEEDS OR SERIOUS MEDICAL CONDITIONS

NAME OF RECIPIENT - INTEGRATIVE TOUCH FOR KIDS

HOSPITAL HEROES PROGRAM - PROVIDES INTEGRATIVE HEALING THERAPIES AND
FAMILY SUPPORT TO HOSPITALIZED CHILDREN, SIBLINGS AND THEIR PARENTS

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	307,644.	50,099.	257,545.	257,545.	
TO PART I, LINE 4	307,644.	50,099.	257,545.	257,545.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOX ROTHSCHILD LLP	22,554.	4,511.		15,788.
TO FM 990-PF, PG 1, LN 16A	22,554.	4,511.		15,788.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOWMAN & COMPANY LLP	20,000.	4,000.		14,000.
TO FORM 990-PF, PG 1, LN 16B	20,000.	4,000.		14,000.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES - PAYROLL	6,807.	2,042.		4,765.
TO FORM 990-PF, PG 1, LN 18	6,807.	2,042.		4,765.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE EXPENSE	2,260.	678.		1,582.	
OFFICE SUPPLIES & EXPENSE	3,783.	757.		2,270.	
PROVISION FOR FEDERAL EXCISE TAX	2,212.	0.		0.	
POSTAGE AND DELIVERY	250.	50.		150.	
PAYROLL SERVICE FEES	390.	117.		273.	
STORAGE RENTAL EXPENSE	725.	218.		507.	
BANK SERVICE CHARGES	93.	28.		65.	
MISCELLANEOUS	2,500.	500.		1,500.	
TO FORM 990-PF, PG 1, LN 23	12,213.	2,348.		6,347.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	X		1,517.	1,802.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,517.	1,802.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,517.	1,802.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE			459,154.	487,458.
TOTAL TO FORM 990-PF, PART II, LINE 10B			459,154.	487,458.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	1,629,498.	1,593,441.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,629,498.	1,593,441.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	157,016.	110,025.
SEE ATTACHED SCHEDULE	COST	518,256.	589,381.
SEE ATTACHED SCHEDULE	COST	75,000.	78,828.
SEE ATTACHED SCHEDULE	COST	2,020,403.	2,050,729.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,770,675.	2,828,963.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	1,771.	1,936.	1,936.
ACCRUED INTEREST ON INVESTMENTS	49,046.	38,377.	38,377.
PREPAID FEDERAL EXCISE TAX	0.	2,188.	2,188.
TO FORM 990-PF, PART II, LINE 15	50,817.	42,501.	42,501.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED EXPENSES	10,650.	10,650.	
FEDERAL EXCISE TAX	677.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	11,327.	10,650.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. EDWARD PACKER 528 N.E. 8TH AVENUE FT LAUDERDALE, FL 33301	CHAIRMAN/PRESIDENT 10.00	48,000.	0.	0.
HOWARD PACKER, ESQ. 5151 COLLINS AVENUE # 722 MIAMI, FL 33140	TRUSTEE 15.00	30,000.	0.	0.
STEPHEN P. WEISS 2000 MARKET STREET, 10TH FLOOR PHILADELPHIA, PA 19103	SECRETARY 1.00	0.	0.	0.
RICHARD W. CULBERTSON JR. 601 WHITE HORSE ROAD VOORHEES, NJ 080432493	TREASURER 1.00	0.	0.	0.
JEFFREY PACKER 6030 N. 51ST PLACE PARADISE VALLEY, AR 85253	TRUSTEE 1.00	0.	0.	0.
EMILY ZAPPA 3344 E. GRANITEVIEW DRIVE PHOENIX, AR 85044	TRUSTEE 1.00	0.	0.	0.
AMANDA KAYE 9374 NORTH WOODMONT DRIVE FRESNO, CA 93720	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		78,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

IWP FOUNDATION, ATTN: HOWARD PACKER
4045 SHERIDAN AVENUE # 296
MIAMI BEACH, FL 33474

TELEPHONE NUMBER

305.861.5352

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS ARE ACCEPTED IN WRITTEN PROPOSAL FORM ON A CASE-BY-CASE BASIS.

ANY SUBMISSION DEADLINES

THE FOUNDATION ACCEPTS PROPOSALS ON AN ONGOING BASIS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ANY RESTRICTIONS OR LIMITATIONS ON AWARDS, SUCH AS BY GEOGRAPHICAL AREAS, CHARITABLE FIELDS, KINDS OF INSTITUTIONS, OR OTHER FACTORS. 1. GRANTS ARE AWARDED TO ORGANIZATIONS DEDICATED TO THE SERVICE OR CARE OF SCHOOL AGE AND PRE-SCHOOL CHILDREN WITH SPECIAL NEEDS DUE TO ILLNESS, INJURY, BIRTH DEFECT OR OTHER CIRCUMSTANCES. 2. TO OFFER THE SERVICES OF THE FOUNDATION TO OTHER FACILITIES AND PROGRAMS IN NEED OF EXPERTISE IN STRUCTURING, DEVELOPING OR MODIFYING THEIR PROGRAMS.

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2016

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	DATE ACQUIRED	DATE SOLD	S/L	GROSS SALES		COST OR OTHER BASIS		GAIN OR (LOSS)
				PRICE				
100.000 WELLTOWER INC 6.5% PFD	07/02/15	10/23/15	S	6,001.89		6,140.00		(138.11)
100.000 WELLTOWER INC 6.5% PFD	07/02/15	10/23/15	S	6,000.88		6,138.00		(137.12)
100.000 WELLTOWER INC 6.5% PFD	07/02/15	10/23/15	S	6,000.89		6,139.00		(138.11)
100.000 WELLTOWER INC 6.5% PFD	07/02/15	10/23/15	S	6,000.89		6,140.00		(139.11)
202.000 ALCOA INC 5.3750% PFD MATURITY 10/01/2017	05/23/16	08/29/16	S	6,926.43		6,767.00		159.43
400.000 ALCOA INC 5.3750% PFD MATURITY 10/01/2017	05/17/16	08/29/16	S	13,711.70		13,492.00		219.70
100.000 ALCOA INC 5.3750% PFD MATURITY 10/01/2017	05/17/16	08/29/16	S	3,427.92		3,372.37		55.55
223.000 ALCOA INC 5.3750% PFD MATURITY 10/01/2017	05/23/16	08/29/16	S	7,644.28		7,470.50		173.78
\$40K FREEPORT-MCMORAN INC CPN 5.400% DUE 11/14/34	10/23/15	08/23/16	S	32,069.40		30,781.19		1,288.21
6.799 INVESCO TECHNOLOGY PORTFOLIO	01/29/15	09/16/15	S	78.85		69.92		8.93
4.430 INVESCO TECHNOLOGY PORTFOLIO	04/27/15	09/16/15	S	51.38		51.24		0.14
4.641 INVESCO TECHNOLOGY PORTFOLIO	07/27/15	09/16/15	S	53.84		54.56		(0.72)
5.924 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	11/25/14	10/13/15	S	59.27		59.89		(0.62)
7.032 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	12/26/14	10/13/15	S	70.36		72.95		(2.59)
0.083 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	12/26/14	10/13/15	S	0.83		0.86		(0.03)
4.156 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	01/26/15	10/13/15	S	41.58		42.32		(0.74)
4.549 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	02/25/15	10/13/15	S	45.51		47.28		(1.77)
11.673 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	03/25/15	10/13/15	S	116.80		121.00		(4.20)
3.287 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	04/27/15	10/13/15	S	32.89		33.92		(1.03)
5.966 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	05/26/15	10/13/15	S	59.69		61.54		(1.85)
8.147 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	06/26/15	10/13/15	S	81.52		83.48		(1.96)
3.959 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	07/27/15	10/13/15	S	39.61		39.96		(0.35)
4.982 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	08/25/15	10/13/15	S	49.85		50.53		(0.68)
8.200 FIRST TRUST SELECT DSIP 3RD W 2014 SERIES	09/25/15	10/13/15	S	82.07		78.70		3.37
13.324 FIRST TRUST SELECT DISP 2014 REIN	02/25/15	01/15/16	S	125.44		146.71		(21.27)
18.403 FIRST TRUST SELECT DISP 2014 REIN	03/25/15	01/15/16	S	173.26		199.80		(26.54)
10.333 FIRST TRUST SELECT DISP 2014 REIN	04/27/15	01/15/16	S	97.28		111.54		(14.26)
10.222 FIRST TRUST SELECT DISP 2014 REIN	05/26/15	01/15/16	S	96.24		110.46		(14.22)
21.704 FIRST TRUST SELECT DISP 2014 REIN	06/25/15	01/15/16	S	204.35		231.39		(27.04)
10.394 FIRST TRUST SELECT DISP 2014 REIN	07/27/15	01/15/16	S	97.86		107.84		(9.98)
9.691 FIRST TRUST SELECT DISP 2014 REIN	08/25/15	01/15/16	S	91.24		98.49		(7.25)
24.284 FIRST TRUST SELECT DISP 2014 REIN	09/25/15	01/15/16	S	228.64		234.19		(5.55)
10.758 FIRST TRUST SELECT DISP 2014 REIN	10/26/15	01/15/16	S	101.29		109.24		(7.95)

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2016

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>S/L</u>	<u>GROSS SALES</u>		<u>COST OR OTHER BASIS</u>		<u>GAIN OR (LOSS)</u>
				<u>PRICE</u>				
26.814 FIRST TRUST SELECT DISP 2014 REIN	11/25/15	01/15/16	S	252.46		276.43		(23.97)
22.651 FIRST TRUST SELECT DISP 2014 REIN	12/28/15	01/15/16	S	213.28		226.19		(12.91)
23.112 INVESCO REIT INCOME PORTFOLIO 2014-1	02/25/15	02/04/16	S	244.74		263.34		(18.60)
18.116 INVESCO REIT INCOME PORTFOLIO 2014-1	03/25/15	02/04/16	S	191.84		213.44		(21.60)
19.132 INVESCO REIT INCOME PORTFOLIO 2014-1	04/27/15	02/04/16	S	202.60		212.61		(10.01)
19.539 INVESCO REIT INCOME PORTFOLIO 2014-1	05/26/15	02/04/16	S	206.91		212.79		(5.88)
20.240 INVESCO REIT INCOME PORTFOLIO 2014-1	06/25/15	02/04/16	S	214.33		212.75		1.58
19.923 INVESCO REIT INCOME PORTFOLIO 2014-1	07/27/15	02/04/16	S	210.97		213.18		(2.21)
19.528 INVESCO REIT INCOME PORTFOLIO 2014-1	08/25/15	02/04/16	S	206.79		214.00		(7.21)
20.618 INVESCO REIT INCOME PORTFOLIO 2014-1	09/25/15	02/04/16	S	218.33		213.66		4.67
20.798 INVESCO REIT INCOME PORTFOLIO 2014-1	10/26/15	02/04/16	S	220.24		233.06		(12.82)
21.255 INVESCO REIT INCOME PORTFOLIO 2014-1	11/25/15	02/04/16	S	225.08		233.17		(8.09)
22.039 INVESCO REIT INCOME PORTFOLIO 2014-1	12/28/15	02/04/16	S	233.38		242.11		(8.73)
310.243 INVESCO REIT INCOME PORTFOLIO 2014-1	12/29/15	02/04/16	S	3,285.38		3,444.59		(159.21)
32.052 INVESCO REIT INCOME PORTFOLIO 2014-1	12/29/15	02/04/16	S	339.42		355.87		(16.45)
35.864 INVESCO REIT INCOME PORTFOLIO 2014-1	01/08/16	02/04/16	S	379.80		414.66		(34.86)
32.260 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	04/27/15	03/14/16	S	246.24		291.97		(45.73)
20.318 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	07/27/15	03/14/16	S	155.08		172.16		(17.08)
19.395 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	10/26/15	03/14/16	S	148.04		150.05		(2.01)
22.982 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	01/25/16	03/14/16	S	175.43		146.56		28.87
7.901 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	04/27/15	04/25/16	S	78.43		79.60		(1.17)
6.891 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	05/26/15	04/25/16	S	68.40		71.67		(3.27)
7.498 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	06/25/15	04/25/16	S	74.43		81.40		(6.97)
6.978 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	07/27/15	04/25/16	S	69.26		76.97		(7.71)
7.462 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	08/25/15	04/25/16	S	74.07		77.04		(2.97)
8.875 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	09/25/15	04/25/16	S	88.10		86.24		1.86
7.841 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	10/26/15	04/25/16	S	77.83		77.76		0.07
7.301 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	11/25/15	04/25/16	S	72.47		77.82		(5.35)
44.743 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	12/28/15	04/25/16	S	444.17		454.09		(9.92)
9.222 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	12/28/15	04/25/16	S	91.54		93.59		(2.05)
8.936 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	01/25/16	04/25/16	S	88.71		77.95		10.76
8.888 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	02/25/16	04/25/16	S	88.23		78.08		10.15
9.613 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	03/28/16	04/25/16	S	95.44		90.21		5.23

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				<u>PRICE</u>	<u>PRICE</u>		
18,853 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	04/27/15	04/18/16	S	186.68		189.63	(2.95)
19,297 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	05/26/15	04/18/16	S	191.07		194.93	(3.86)
70,766 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	06/28/15	04/18/16	S	700.72		707.62	(6.90)
26,236 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	08/25/15	04/18/16	S	259.78		253.90	5.88
77,503 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	09/25/15	04/18/16	S	767.43		709.96	57.47
21,114 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	11/25/15	04/18/16	S	209.07		204.01	5.06
82,155 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	12/28/15	04/18/16	S	813.49		762.12	51.37
22,460 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	02/25/16	04/18/16	S	222.40		210.41	11.99
66,826 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	03/28/16	04/18/16	S	661.72		656.24	5.48
10,950 INVESCO REIT INCOME PORTFOLIO 2014-2	05/26/15	05/05/16	S	112.27		108.35	3.92
11,364 INVESCO REIT INCOME PORTFOLIO 2014-2	06/25/15	05/05/16	S	116.52		108.47	8.05
11,355 INVESCO REIT INCOME PORTFOLIO 2014-2	07/27/15	05/05/16	S	116.42		110.56	5.86
11,207 INVESCO REIT INCOME PORTFOLIO 2014-2	08/25/15	05/05/16	S	114.91		110.87	4.04
11,869 INVESCO REIT INCOME PORTFOLIO 2014-2	09/25/15	05/05/16	S	121.69		110.91	10.78
11,804 INVESCO REIT INCOME PORTFOLIO 2014-2	10/26/15	05/05/16	S	121.03		118.84	2.19
12,071 INVESCO REIT INCOME PORTFOLIO 2014-2	11/25/15	05/05/16	S	123.77		118.95	4.82
12,219 INVESCO REIT INCOME PORTFOLIO 2014-2	12/28/15	05/05/16	S	125.28		120.19	5.09
35,689 INVESCO REIT INCOME PORTFOLIO 2014-2	12/29/15	05/05/16	S	365.94		355.06	10.88
16,684 INVESCO REIT INCOME PORTFOLIO 2014-2	12/29/15	05/05/16	S	171.07		165.99	5.08
26,789 INVESCO REIT INCOME PORTFOLIO 2014-2	01/08/16	05/05/16	S	274.68		267.92	6.76
142,467 INVESCO REIT INCOME PORTFOLIO 2014-2	01/25/16	05/05/16	S	1,460.81		1,303.74	157.07
14,083 INVESCO REIT INCOME PORTFOLIO 2014-2	01/25/16	05/05/16	S	144.40		128.88	15.52
31,102 INVESCO REIT INCOME PORTFOLIO 2014-2	02/25/16	05/05/16	S	318.91		287.31	31.60
13,354 INVESCO REIT INCOME PORTFOLIO 2014-2	03/28/16	05/05/16	S	136.94		133.64	3.30
60,204 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2 REIN	10/26/15	08/19/16	S	351.96		354.67	(2.71)
87,635 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2 REIN	01/25/16	08/19/16	S	512.32		354.82	157.50
128,394 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2 REIN	04/25/16	08/19/16	S	750.61		717.84	32.77
55,562 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2 REIN	04/25/16	08/19/16	S	324.82		310.64	14.18
47,648 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2 REIN	07/25/16	08/19/16	S	278.57		269.97	8.60
5,797 FIRST TRUST EUROPEAN DEEP VALUE	08/25/15	08/08/16	S	42.36		48.53	(6.17)
13,981 FIRST TRUST EUROPEAN DEEP VALUE	10/26/15	08/08/16	S	102.18		116.85	(14.67)
8,139 FIRST TRUST EUROPEAN DEEP VALUE	11/25/15	08/08/16	S	59.48		66.01	(6.53)
4,487 FIRST TRUST EUROPEAN DEEP VALUE	12/28/15	08/08/16	S	32.79		34.80	(2.01)

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3.888 FIRST TRUST EUROPEAN DEEP VALUE	12/28/15	08/08/16	S	28.41		30.16		(1.75)
7.402 FIRST TRUST EUROPEAN DEEP VALUE	01/25/16	08/08/16	S	54.09		47.83		6.26
229.648 FIRST TRUST EUROPEAN DEEP VALUE	03/28/16	08/08/16	S	1,678.43		1,769.32		(90.89)
6.408 FIRST TRUST EUROPEAN DEEP VALUE	04/25/16	08/08/16	S	46.83		51.05		(4.22)
39.404 FIRST TRUST EUROPEAN DEEP VALUE	05/25/16	08/08/16	S	287.99		294.62		(6.63)
36.328 FIRST TRUST EUROPEAN DEEP VALUE	06/27/16	08/08/16	S	265.52		279.81		(14.29)
14.624 FIRST TRUST EUROPEAN DEEP VALUE	07/25/16	08/08/16	S	106.89		105.36		1.53
TOTAL SHORT TERM GAIN/(LOSS)				111,605.60		110,313.66		1,291.94

250.000 NORTHSTAR REALTY 8.25% CUM PERPETUAL	11/02/10	10/14/15	L	5,775.66		4,327.37		1,448.29
750.000 NORTHSTAR REALTY 8.25% CUM PERPETUAL	12/27/12	10/14/15	L	17,327.00		16,704.04		622.96
795.000 COUNTRYWIDE CP 6.750% PFD DUE 4/1/2033	07/08/13	12/01/15	L	20,131.40		20,103.99		27.41
153.000 COUNTRYWIDE CP 6.750% PFD DUE 4/1/2033	07/08/13	12/01/15	L	3,874.34		3,873.51		0.83
52.000 COUNTRYWIDE CP 6.750% PFD DUE 4/1/2033	07/08/13	12/01/15	L	1,316.78		1,313.92		2.86
700.000 RESOURCE CAP 8.25% PFD	11/10/14	12/07/15	L	11,544.89		16,841.93		(5,297.04)
100.000 RESOURCE CAP 8.25% PFD	11/10/14	12/07/15	L	1,649.27		2,412.00		(762.73)
200.000 RESOURCE CAP 8.25% PFD	09/30/13	12/07/15	L	3,298.53		4,717.00		(1,418.47)
100.000 RAIT FINANCIAL TRUST 7.75% SER A CUM PFD	10/02/13	01/06/16	L	1,747.97		2,350.07		(602.10)
102.000 RAIT FINANCIAL TRUST 7.75% SER A CUM PFD	10/02/13	01/06/16	L	1,768.65		2,397.06		(628.41)
350.000 RAIT FINANCIAL TRUST 7.75% SER A CUM PFD	08/14/13	01/06/16	L	6,054.88		8,284.01		(2,229.13)
101.000 RAIT FINANCIAL TRUST 7.75% SER A CUM PFD	10/02/13	01/06/16	L	1,747.27		2,373.57		(626.30)
347.000 RAIT FINANCIAL TRUST 7.75% SER A CUM PFD	10/02/13	01/06/16	L	5,898.92		8,154.72		(2,255.80)
100.000 AMTRUST FINL SVC PFD 6.75% NON-CUM SERIES A	11/10/14	02/03/16	L	2,362.96		2,470.87		(107.91)
419.000 AMTRUST FINL SVC PFD 6.75% NON-CUM SERIES A	11/10/14	02/03/16	L	9,930.74		10,352.97		(422.23)
200.000 AMTRUST FINL SVC PFD 6.75% NON-CUM SERIES A	11/10/14	02/03/16	L	4,740.40		4,380.60		359.80
281.000 AMTRUST FINL SVC PFD 6.75% NON-CUM SERIES A	11/10/14	02/03/16	L	6,660.28		6,943.16		(282.88)
1,000.000 VANGUARD NAT 7.625% PFD RES SER B PERP CALL 4/15/24	11/24/14	03/09/16	L	3,198.53		23,057.00		(19,858.47)
600.000 DUPONT FABROS 7.625% PFD TECHNOLOGY SERIES B	10/16/13	05/23/16	L	15,028.67		14,750.40		278.27
500.000 EXELON CORP 6.5% PFD CONVERTIBLE PREFERRED DUE 6/1/17	02/26/15	05/05/16	L	23,799.47		25,375.00		(1,575.53)
100.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	1,838.46		2,130.00		(291.54)

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26.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	479.43		553.80	(74.37)
421.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	7,758.86		8,967.30	(1,208.44)
79.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	1,455.14		1,682.70	(227.56)
121.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	2,228.78		2,577.30	(348.52)
100.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	1,840.96		2,130.00	(289.04)
153.000 PHOENIX COS 7.45% SR DEBT DUE 1/15/2032 CALLABLE 1/15/07	02/15/11	05/25/16	L	2,816.69		3,258.90	(442.21)
800.000 US CELLULAR 6.95% PFD SR UNSECURED MAT 5/15/60 CALL 5/15/16	01/15/14	05/05/16	L	19,970.03		19,752.00	218.03
200.000 US CELLULAR 6.95% PFD SR UNSECURED MAT 5/15/60 CALL 5/15/16	01/15/14	05/05/16	L	4,992.51		4,943.80	48.71
900.000 CAPSTEAD MORTGAGE 7.5% PFD SERIES E	08/08/14	06/01/16	L	21,449.31		22,229.91	(780.60)
100.000 CAPSTEAD MORTGAGE 7.5% PFD SERIES E	08/08/14	06/01/16	L	2,383.26		2,476.00	(92.74)
400.000 DUPONT FABROS 7.625%	10/16/13	06/09/16	L	10,000.00		9,833.60	166.40
175.000 ANNALY CAP MGMT 7.5% PFD SERIES D	09/03/13	06/01/16	L	4,305.42		4,171.23	134.19
474.000 ANNALY CAP MGMT 7.5% PFD SERIES D	03/14/14	06/01/16	L	11,661.56		11,447.05	214.51
351.000 ANNALY CAP MGMT 7.5% PFD SERIES D	03/14/14	06/01/16	L	8,635.47		8,482.65	152.82
500.000 ALCOA INC 5.3750% PFD	03/26/15	08/29/16	L	17,139.61		22,425.00	(5,285.39)
500.000 ALCOA INC 5.3750% PFD	07/16/15	08/29/16	L	17,139.62		19,825.10	(2,685.48)
0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	09/30/15	L	2.46		-	2.46
\$2K US WEST COMMUNICATIONS DEBENTURES CPN 7.200% DUE 11/10/26	07/15/05	09/21/15	L	2,005.66		1,895.20	110.46
\$25K US WEST COMMUNICATIONS DEBENTURES CPN 7.200% DUE 11/10/26	07/29/05	09/21/15	L	25,070.81		23,820.00	1,250.81
\$40K US WEST COMMUNICATIONS DEBENTURES CPN 7.200% DUE 11/10/26	11/29/07	09/21/15	L	40,113.31		38,570.00	1,543.31
\$13K US WEST COMMUNICATIONS DEBENTURES CPN 7.200% DUE 11/10/26	12/11/06	09/21/15	L	13,036.82		13,130.00	(93.18)
\$100K ALPHA NATURAL RESOURCES COMPANY GTD 6.000% DUE 6/1/19	04/01/14	10/09/15	L	3,759.00		79,699.00	(75,940.00)
0.000 FHLMC 1274L 7.000% DUE 5/15/22	05/17/00	10/30/15	L	1.51		-	1.51
0.000 FHLMC 1274L 7.000% DUE 5/15/22	05/17/00	11/30/15	L	1.31		-	1.31
0.000 FHLMC 1274L	05/17/00	12/31/15	L	1.21		-	1.21
0.000 FHLMC 1274L	05/17/00	01/29/16	L	1.22		-	1.22
0.000 FHLMC 1274L	05/17/00	02/29/16	L	1.29		-	1.29
0.000 FHLMC 1274L	05/17/00	03/31/16	L	8.12		-	8.12
\$50K PEABODY ENERGY CORP SENIOR NOTES CPN 7.875% DUE 11/01/26	11/05/14	03/09/16	L	1,853.00		48,694.50	(46,841.50)
0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	04/29/16	L	1.11		-	1.11
0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	05/31/16	L	1.58		-	1.58
\$50K ELIZABETH ARDEN, INC. 7.375% DUE 3/15/21	08/26/14	06/23/16	L	50,446.50		49,116.09	1,330.41
\$50K ELIZABETH ARDEN, INC. 7.375% DUE 3/15/21	09/04/14	06/23/16	L	50,446.50		48,595.53	1,850.97

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0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	06/30/16	L	1.18		-	1.18
\$40K ERICKSON, INC. CPN 8.250% DUE 5/1/20	09/04/14	06/06/16	L	15,738.40		40,535.61	(24,797.21)
\$60K ERICKSON, INC. CPN 8.250% DUE 5/1/20	09/11/14	06/06/16	L	23,607.60		60,477.01	(36,869.41)
0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	07/29/16	L	1.44		-	1.44
\$10K LIBERTY MEDIA CORP DEBENTURES CPN 8.500% DUE 07/15/29	05/27/05	07/22/16	L	10,896.30		10,100.00	796.30
0.000 FHLMC 1274L MULTICLASS CMO CPN 7.000%	05/17/00	08/31/16	L	1.19		-	1.19
\$80K TOYS R US	08/09/12	08/04/16	L	69,469.60		75,725.10	(6,255.50)
\$10K TOYS R US	08/15/12	08/04/16	L	8,683.70		9,319.08	(635.38)
\$10K TOYS R US	09/07/12	08/04/16	L	8,683.70		9,387.45	(703.75)
1,964.637 FRANKLIN CUSTODIAN FDS INC UTILITIES CLASS C	01/12/11	09/02/15	L	29,993.00		22,907.66	7,085.34
5,041.000 INVESCO TECHNOLOGY PORTFOLIO	06/19/15	09/16/15	L	58,468.09		49,859.52	8,608.57
2866.000 FIRST TRUST SELECT DSIP PORT 3RD Q	10/09/14	10/13/15	L	28,676.62		28,399.04	277.58
3,669.688 GUGGENHEIM TECHNOLOGY PORTFOLIO	07/02/13	11/02/15	L	50,595.82		35,960.42	14,635.40
2,259.000 FIRST TRUST SELECT DSIP PORTFOLIO 4TH QTR 2014	10/15/14	01/15/16	L	21,268.48		22,364.10	(1,095.62)
2,043.000 FIRST TRUST SELECT DSIP PORTFOLIO 4TH QTR 2014	11/17/14	01/15/16	L	19,234.84		22,251.59	(3,016.75)
1,948.000 FIRST TRUST SELECT DSIP PORTFOLIO 4TH QTR 2014	12/29/14	01/15/16	L	18,340.42		22,003.43	(3,663.01)
14,053 FIRST TRUST SELECT DSIP PORTFOLIO 4TH QTR 2014	12/31/14	01/15/16	L	132.30		153.15	(20.85)
5,780 FIRST TRUST SELECT DSIP PORTFOLIO 4TH QTR 2014	01/08/15	01/15/16	L	54.41		61.29	(6.88)
0.000 GUGGENHEIM HEALTH CARE PORT SR 14	99/99/99	01/26/16	L	904.29		-	904.29
5,598.968 INVESCO EAFE SELECT 20 PORTFOLIO 2014-4 REINVEST	10/02/14	01/06/16	L	46,249.83		54,335.06	(8,085.23)
8,404.000 INVESCO REIT INCOME PORTFOLIO 2014-1	05/07/14	02/04/16	L	88,994.41		85,039.75	3,954.66
18,853 INVESCO REIT INCOME PORTFOLIO 2014-1	06/25/14	02/04/16	L	199.64		189.16	10.48
19,836 INVESCO REIT INCOME PORTFOLIO 2014-1	07/25/14	02/04/16	L	210.05		202.71	7.34
19,812 INVESCO REIT INCOME PORTFOLIO 2014-1	08/25/14	02/04/16	L	209.80		203.25	6.55
21,193 INVESCO REIT INCOME PORTFOLIO 2014-1	09/25/14	02/04/16	L	224.42		202.64	21.78
20,111 INVESCO REIT INCOME PORTFOLIO 2014-1	10/27/14	02/04/16	L	212.96		205.16	7.80
19,637 INVESCO REIT INCOME PORTFOLIO 2014-1	11/25/14	02/04/16	L	207.94		206.05	1.89
18,703 INVESCO REIT INCOME PORTFOLIO 2014-1	12/26/14	02/04/16	L	198.05		207.96	(9.91)
21,001 INVESCO REIT INCOME PORTFOLIO 2014-1	12/29/14	02/04/16	L	254.16		266.00	(11.84)
54,276 INVESCO REIT INCOME PORTFOLIO 2014-1	12/31/14	02/04/16	L	574.75		601.52	(26.77)
15,124 INVESCO REIT INCOME PORTFOLIO 2014-1	01/09/15	02/04/16	L	160.15		168.79	(8.64)
37,227 INVESCO REIT INCOME PORTFOLIO 2014-1	01/26/15	02/04/16	L	394.21		433.49	(39.28)
8,111.904 GUGGENHEIM HEALTH CARE PORTFOLIO SERIES 16	01/23/14	02/01/16	L	90,709.74		74,323.40	16,386.34

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2016

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	DATE ACQUIRED	DATE SOLD	S/L	GROSS SALES		COST OR OTHER BASIS		GAIN OR LOSS
				PRICE				
5,317,412 GUGGENHEIM UTILITIES PORTFOLIO SERIES 19	05/02/14	02/01/16	L	56,745.29		57,958.84		(1,213.55)
1,721,000 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	04/29/14	03/14/16	L	13,136.22		17,290.90		(4,154.68)
1,970,000 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	05/23/14	03/14/16	L	15,036.81		20,002.49		(4,965.68)
32,407 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	07/25/14	03/14/16	L	247.36		327.31		(79.95)
29,735 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	10/27/14	03/14/16	L	226.96		271.65		(44.69)
31,816 AAM GLOBAL BASIC MATERIALS SERIES 2014-1 REINVEST	01/26/15	03/14/16	L	242.85		277.21		(34.36)
5,025,000 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	07/18/14	04/25/16	L	49,880.66		49,555.52		325.14
6,413 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	08/25/14	04/25/16	L	63.65		59.74		3.91
6,201 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	09/25/14	04/25/16	L	61.55		59.84		1.71
7,703 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	10/27/14	04/25/16	L	76.46		70.35		6.11
7,246 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	11/25/14	04/25/16	L	71.92		70.51		1.41
7,131 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	12/26/14	04/25/16	L	70.78		70.62		0.16
7,884 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	01/26/15	04/25/16	L	78.26		70.65		7.61
7,216 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	02/25/15	04/25/16	L	71.63		70.82		0.81
7,020 FIRST TRUST BANKING OPPORTUNITY PORT SERIES 14	03/25/15	04/25/16	L	69.68		70.94		(1.26)
16,864,000 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	01/20/15	04/25/16	L	166,985.63		166,953.60		32.03
67,157 FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2015 SERIES	03/25/15	04/25/16	L	664.98		672.87		(7.89)
4,628,000 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	47,452.78		42,304.66		5,148.12
11,001 INVESCO REIT INCOME PORTFOLIO 2014-2	09/25/14	05/05/16	L	112.79		95.73		17.06
11,173 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	114.56		103.42		11.14
10,894 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	111.70		103.89		7.81
10,303 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	105.64		104.57		1.07
10,936 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	112.13		111.24		0.89
9,938 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	101.89		105.54		(3.65)
169,760 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	1,740.62		1,767.22		(26.60)
20,547 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	210.67		213.91		(3.24)
10,645 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	109.14		114.02		(4.88)
10,690 INVESCO REIT INCOME PORTFOLIO 2014-2	08/06/14	05/05/16	L	109.60		108.19		1.41
475,000 AAM ENERGY OPPORTUNITIES PORT SERIES 14-2	01/16/15	05/17/16	L	2,587.50		3,205.66		(618.16)
6,133,000 AAM ENERGY OPPORTUNITIES	01/16/15	08/19/16	L	35,854.13		41,390.15		(5,536.02)
2,081,000 AAM ENERGY OPPORTUNITIES	02/02/15	08/19/16	L	12,165.73		14,868.05		(2,702.32)
1,000 AAM ENERGY OPPORTUNITIES	02/02/15	08/19/16	L	5.84		7.07		(1.23)
2,688,000 AAM ENERGY OPPORTUNITIES	02/13/15	08/19/16	L	15,714.32		20,339.84		(4,625.52)

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2016

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION

	DATE ACQUIRED	DATE SOLD	S/L	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN OR (LOSS)
50.885 AAM ENERGY OPPORTUNITIES	04/27/15	08/19/16	L	297.47	380.31	(82.84)
57.575 AAM ENERGY OPPORTUNITIES	07/27/15	08/19/16	L	336.59	362.17	(25.58)
3,828,000 FIRST TRUST EUROPEAN DEEP VALUE	03/04/15	08/08/16	L	27,977.00	37,104.19	(9,127.19)
5,006 FIRST TRUST EUROPEAN DEEP VALUE	03/25/15	08/08/16	L	36.58	45.99	(9.41)
5,284 FIRST TRUST EUROPEAN DEEP VALUE	04/27/15	08/08/16	L	38.61	49.65	(11.04)
30,952 FIRST TRUST EUROPEAN DEEP VALUE	05/06/15	08/08/16	L	226.21	305.34	(79.13)
29,751 FIRST TRUST EUROPEAN DEEP VALUE	05/26/15	08/08/16	L	217.43	293.48	(76.05)
82,852 FIRST TRUST EUROPEAN DEEP VALUE	06/25/15	08/08/16	L	605.52	796.51	(190.99)
50,656 FIRST TRUST EUROPEAN DEEP VALUE	06/25/15	08/08/16	L	370.22	486.96	(116.74)
10,899 FIRST TRUST EUROPEAN DEEP VALUE	07/27/15	08/08/16	L	79.65	98.45	(18.80)
9,494 FIRST TRUST EUROPEAN DEEP VALUE	07/27/15	08/08/16	L	69.38	85.75	(16.37)
1,731,000 FIRST TRUST EUROPEAN DEEP VALUE	07/21/15	08/08/16	L	12,075.38	15,922.95	(3,847.57)
TOTAL LONG TERM GAIN/(LOSS)				1,526,924.39	1,752,408.01	(225,483.62)

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - BONDS AND NOTES
AUGUST 31, 2016

<u>BONDS AND NOTES</u>	<u>INTEREST RATE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>COST BASIS</u>	<u>F.M.V. 08-31-16</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
ADVANCED MICRO DEVICES	7.750	04-08-13	08-01-20	\$ 108,674.14	\$ 108,900.00	\$ 2,225.86
ADVANCED MICRO DEVICES	7.000	02-04-15	07-01-24	36,189.40	36,900.00	710.60
AK STEEL CORP COMPANY GTD	7.625	11-22-11	05-15-20	33,762.73	34,300.00	537.27
ALBERTSONS INC DEBENTURES	7.450	02-22-12	08-01-29	87,999.75	98,750.00	10,750.25
AMERADA HESS CORP	7.125	02-01-16	03-15-33	18,190.40	22,886.20	4,695.80
BAUSCH & LOMB INC DEBENTURES	7.125	06-15-06	08-01-28	29,355.00	29,138.30	(218.70)
BORDEN, INC. DEBENTURES	7.875	06-21-11	02-15-23	76,265.92	43,480.00	(32,805.92)
CENTURY LINK SENIOR NOTES	7.600	05-27-15	09-15-39	100,200.21	92,948.00	(7,252.21)
CITIZENS COMMUNICATIONS SEN NOTES	9.000	03-20-12	08-15-31	32,389.75	32,164.77	(224.98)
CITIZENS UTIL CO DEBENTURES	7.050	08-27-12	10-01-46	68,630.32	59,280.00	(9,350.32)
CLEAR CHANNEL COMM DEBENTURES	7.250	06-30-11	10-15-27	63,037.89	44,660.00	(18,377.89)
CLIFFS NATURAL RESOURCES SENIOR	6.250	10-02-14	10-01-40	103,162.28	81,180.00	(21,982.28)
COLUMBIA HCA HEALTHCARE	7.050	03-13-06	12-01-27	40,138.50	42,600.00	2,461.50
COLUMBIA HLTH DEBENTURES	7.500	12-01-10	12-15-23	50,664.71	57,850.00	7,185.29
DELL COMPUTER DEBENTURES	7.100	11-19-13	04-15-28	88,257.78	104,086.00	15,828.22
DLP, INC	7.250	02-08-14	10-15-21	50,426.32	50,550.00	123.68
GENWORTH FINANCIAL, INC	6.500	01-28-15	06-15-34	100,439.50	88,550.00	(11,889.50)
LIBERTY MEDIA CORP DEBENTURES	8.500	01-08-10	07-15-29	108,963.19	131,400.00	22,436.81
LIBERTY MEDIA GROUP DEBENTURES	8.250	05-16-05	02-01-30	38,720.00	43,704.00	4,984.00
NAVISTAR INTL CORP SENIOR NOTES	8.250	07-16-12	11-01-21	77,143.09	85,736.00	(11,407.09)
PACTIV CORP DEBENTURES	8.375	04-26-11	04-15-27	94,793.88	110,000.00	15,206.12
TENET HEALTHCARE CORP SENIOR NOTES	6.875	10-14-15	11-15-31	129,079.69	113,400.00	(15,679.69)
WENDYS INTERNATIONAL DEBENTURES	7.000	11-15-10	12-15-25	95,013.46	101,000.00	5,986.54
TOTAL INVESTMENTS - CORPORATE BONDS				\$ 1,629,497.89	\$ 1,593,441.27	\$ (36,056.62)

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - BONDS AND NOTES
AUGUST 31, 2016

<u>BONDS AND NOTES</u>	<u>INTEREST RATE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>COST BASIS</u>	<u>F.M.V. 08-31-16</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
GNMA SINGLE FAMILY MTGE POOL	8.500	05-20-91	09-15-19	\$ 307.03	\$ 303.23	\$ (3.80)
GNMA SINGLE FAMILY MTGE POOL	8.500	06-19-91	08-15-21	814.79	840.60	25.81
FHLMC REMIC SERIES FH175H	9.500	10-12-90	08-15-21	595.10	807.01	211.91
FHLMC REMIC SERIES 1274 L POOL F1274L	7.000	05-17-00	05-15-22	0.00	51.62	51.62
TOTAL INVESTMENTS - GOVERNMENT OBLIGATIONS				\$ 1,516.92	\$ 1,802.46	\$ 285.54
TRANSOCEAN, INC.	6.800	11-05-14	03-15-38	\$ 102,586.50	\$ 68,775.00	\$ (33,811.50)
WEATHERFORD INTL LTD	7.000	08-23-15	03-15-38	54,425.75	41,250.00	(13,175.75)
TOTAL INVESTMENTS - FOREIGN BONDS				\$ 157,012.25	\$ 110,025.00	\$ (46,987.25)

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - OTHER INVESTMENTS
AUGUST 31, 2016

<u>DATE OF PURCHASE</u>	<u>MUTUAL FUNDS</u>	<u># OF SHARES</u>	<u>TOTAL COST</u>	<u>FAIR MARKET VALUE AT 08-31-16</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
11-24-03	ALGER FUNDS HEALTH SCIENCES PT CL C	9,810 181	\$ 150,366.92	\$ 133,677.61	\$ (16,689.31)
09-03-08	COLUMBIA FUNDS SER TR II MASS SELIG COMM & INFO FUND CL	4,040.474	134,263.54	180,689.99	46,426.45
01-12-11	FRANKLIN CUSTODIAN FUNDS INC UTILITIES CLASS C	4,467 853	57,986.09	78,812.92	20,826.83
01-12-11	GOLDMAN SACHS SMALL/MID CAP GROWTH FD CL C	5,546.999	82,756.28	98,403.76	15,645.48
01-12-11	PRUDENTIAL INVT PORT JENNISON EQUITY INCOME FUND CLASS	6,965 552	92,881.43	97,786.35	4,914.92
TOTAL INVESTMENTS - MUTUAL FUNDS			\$ 518,256.26	\$ 589,380.63	\$ 71,124.37

04-19-11	CAMPBELL FUND TR UNIT SER A	28 317	75,000.00	78,827.73	3,827.73
TOTAL INVESTMENTS - MANAGED FUTURES / HEDGE FUNDS			\$ 75,000.00	\$ 78,827.73	\$ 3,827.73

08-22-16	AAM ENERGY OPPORTUNITIES PORTFOLIO SERIES 2016-3	6,726 000	\$ 66,587.40	\$ 65,242.20	\$ (1,345.20)
04-07-15	FIRST TRUST PORTFOLIOS FINANCIALS SELECT PORTFOLIO	7,884 616	77,767.12	70,803.85	(6,963.27)
03-27-15	FIRST TRUST PORTFOLIOS HOMEBUILDERS RECOVERY	9,025.836	89,479.30	93,056.36	3,577.06
04-28-15	FIRST TRUST PORTFOLIOS TECHNOLOGY SELECT PORTFOLIO	13,871 782	133,125.00	138,162.74	5,037.74
07-21-15	FIRST TRUST PORTFOLIOS EUROPEAN DEEP VALUES	6,700 073	60,557.80	47,704.51	(12,853.29)
07-14-15	FIRST TRUST SELECT DISP PORTFOLIO 3RD QUARTER	9,664.114	95,585.53	99,153.80	3,568.27
09-02-15	FIRST TRUST DOW TARGET 10 AUG 15 TERM 9/9/16	3,370.495	31,974.54	36,805.80	4,831.26
09-21-15	FIRST TRUST S&P TARGET 24 3Q 15 TERM	4,215.412	40,575.29	42,238.42	1,663.13
09-21-15	FIRST TRUST DOW TARGET 10 SEPT 15 TERM 10/7/16	4,091 380	41,326.61	47,582.74	6,256.13
01-19-16	FIRST TRUST SELECT DSIP PORTFOLIO 1ST QUARTER 2016	6,218.422	61,677.03	72,879.60	11,202.57
11-02-15	FIRST TRUST DOW TARGET 10 OCT 15 TERM 11/9/16	1,953 834	20,556.30	21,511.71	955.41
10-14-15	FIRST TRUST SELECT DSIP PORTFOLIO 4Q QUARTER 2015	3,024 536	29,941.91	31,848.36	1,906.45
04-19-16	FIRST TRUST SELECT DSIP PORTFOLIO 2ND QUARTER 2016	17,438 246	172,637.13	176,475.04	3,837.91
04-26-16	FIRST TRUST BANKING OPPORTUNITY PORTFOLIO SERIES 21	4,842 787	52,148.80	53,222.33	1,073.53
04-13-15	GUGGENHEIM EUROPEAN HIGH DIVIDEND PT SER 3	4,444.728	42,010.89	38,224.66	(3,786.23)
01-29-15	GUGGENHEIM HEALTH CARE PORTFOLIO	5,903 772	56,117.36	57,325.62	1,208.24
10-29-15	GUGGENHEIM TECHNOLOGY PORTFOLIO SERIES 17	5,176.271	50,971.88	50,986.26	14.38
01-28-16	GUGGENHEIM HEALTH CARE PORTFOLIO SERIES 20	9,481.311	91,319.84	102,492.97	11,173.13
01-28-16	GUGGENHEIM UTILITIES PORTFOLIO SERIES 23	5,729.636	57,790.03	63,713.55	5,923.52
03-16-15	INVESCO BUYBACK LEADERS PORTFOLIO 2015-1	3,772 000	40,000.38	36,739.28	(3,261.10)

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - OTHER INVESTMENTS
AUGUST 31, 2016

03-19-15	INVESCO BUYBACK LEADERS PORTFOLIO 2015-1	2,392.650	25,329.91	23,304.41	(2,025.50)
05-06-15	INVESCO FINANCIAL INSTITUTIONS PORTFOLIO	17,213.275	165,258.17	160,427.72	(4,830.45)
12-29-14	INVESCO ENERGY PORTFOLIO 2014-4	2,439.768	22,786.71	19,054.58	(3,712.13)
08-07-15	INVESCO ENERGY PORTFOLIO 2015-3	1,208.161	11,708.45	11,417.12	(289.33)
04-15-15	INVESCO INTL DIV SUSTAINABILITY PORTFOLIO 2015-1	3,951.433	41,315.40	36,708.81	(4,606.59)
09-17-15	INVESCO GLOBAL TECHNOLOGY LEADERS PORTFOLIO 2015-4	6,351.796	58,819.72	59,833.91	1,014.19
12-01-15	INVESCO SMALL CAP CORE STRATEGY 2015-4	1,951.061	19,844.52	19,686.20	(158.32)
12-01-15	INVESCO MID CAP CORE STRATEGY 2015-4	1,972.740	19,878.77	19,490.67	(388.10)
12-28-15	INVESCO LARGE CAP CORE STRATEGY 2015-4	1,990.871	19,993.37	19,848.98	(144.39)
01-04-16	INVESCO EAFE SLECT 20 PORTFOLIO 2016-1	4,848.782	47,931.87	44,657.37	(3,274.50)
05-06-16	INVESCO REIT INCOME PORTFOLIO 2016-2	5,450.744	54,530.48	56,251.67	1,721.19
02-05-16	INVESCO REIT INCOME PORTFOLIO 2016-1	10,292.548	100,242.23	113,320.95	13,078.72
06-15-16	FIRST TRUST DOW TARGET 10 JUNE 16 TERM 7/7/17	5,081.188	50,166.79	51,117.99	951.20
08-04-16	FIRST TRUST SELECT DSIP PORTFOLIO 3RD QTR 2016	2,974.000	30,005.14	29,621.04	(384.10)
08-04-16	FIRST TRUST DOW TARGET 10 JULY 16	3,017.983	30,047.21	29,546.05	(501.16)
08-15-16	FIRST TRUST DOW TARGET 10 AUG 16 TERM 9/8/17	1,046.000	10,416.59	10,271.72	(144.87)
TOTAL INVESTMENTS - UNIT INVESTMENT TRUSTS			\$ 2,020,403.49	\$ 2,050,729.29	\$ 30,325.80

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - CORPORATE STOCK
AUGUST 31, 2016

<u>DATE OF PURCHASE</u>	<u>PREFERRED SECURITIES</u>	<u># OF SHARES</u>	<u>TOTAL COST</u>	<u>FAIR MARKET VALUE AT 08-31-16</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
08-21-14	BP PLC SPONS ADR	500,000	\$ 24,381 00	\$ 16,930.00	\$ (7,431 00)
02-25-16	DEUTSCHE BANK 7 60% PFD	1,000,000	24,552 04	25,790.00	1,237.96
03-20-14	DIGITAL RLTY TR 7 375% PFD	1,000,000	25,000.00	28,920 00	3,920.00
04-05-16	EL PASO ENERGY CAP 4 75% I PFD	1,000,000	48,225 00	51,980 00	3,765.00
01-02-15	GENERAL ELECTRIC COMPANY	1,000,000	25,316 80	31,240 00	5,923.10
04-20-16	INTEL CORP	500,000	15,862 00	17,945 00	2,083.00
06-30-16	INTERNATIONAL PAPER CO	500 000	20,934 80	24,245.00	3,310.10
07-24-14	LADENBURG THALMANN 8.0% PFD	1,000 000	23,028.00	24,700.00	1,674 00
08-09-16	NY COMM CAP TR V 6% DUE 11/1/51 CONVERTIBLE	1,000 000	51,141 00	50,150.00	(991 00)
08-04-16	OFG BANCORP 7% PFD	1,000 000	23,102.00	23,790 00	688.00
10-16-13	PENNSYLVANIA 7 375% PFD	1,000 000	21,869.24	26,220 00	4,330 76
06-30-16	PRUDENTIAL FINANCIAL, INC	400 000	28,238 86	31,752.00	3,515 04
12-27-12	ROYAL BANK SCOTLAND 7 25% PFD	1,000 000	24,234.59	25,390.00	1,155.41
04-27-15	SOUTH JERSEY IND, INC	700 000	18,808 47	20,776.00	1,968.53
11-11-13	TELEPHONE DATA 6.875% PFD	1,000,000	24,665 00	25,600.00	935 00
08-30-16	TEVA PHARMACEUTICAL	400 000	20,297 76	20,158.00	(141 76)
05-16-14	VERIZON COMMUNICATIONS	800 000	39,500 40	41,864.00	2,363.60
TOTAL INVESTMENTS - CORPORATE STOCK			\$ 459,154.26	\$ 487,458.00	\$ 28,303 74