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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.

2015

For calendar year 2015 or tax year beginning OCT 1, 2015, and ending SEP 30, 2016

Name of foundation

M.E. DAVENPORT FUND
A PRIVATE FOUNDATION, INC.Number and street (or P O box number if mail is not delivered to street address) Room/suite
360 E. BELTLINE NE 200City or town, state or province, country, and ZIP or foreign postal code
GRAND RAPIDS, MI 49506G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeH Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) J Accounting method: Cash Accrual
 Other (specify)
► \$ 17,202,042. (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	697,536.	697,536.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	196,051.			
	b Gross sales price for all assets on line 6a	3,584,433.			
	7 Capital gain net income (from Part IV, line 2)		196,051.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	565.	565.		STATEMENT 2
	12 Total. Add lines 1 through 11	894,152.	894,152.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,000.	10,000.		30,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	13,779.	3,445.		10,334.
	16a Legal fees	1,552.	0.		1,552.
	b Accounting fees	30,155.	30,155.		0.
	c Other professional fees	79,269.	78,767.		502.
	17 Interest				
	18 Taxes	20,805.	1,052.		0.
	19 Depreciation and depletion	363.	363.		
	20 Occupancy				
	21 Travel, conferences, and meetings	7,046.	1,762.		5,284.
	22 Printing and publications				
	23 Other expenses	8,346.	6,162.		2,184.
	24 Total operating and administrative expenses. Add lines 13 through 23	201,315.	131,706.		49,856.
	25 Contributions, gifts, grants paid	652,500.			652,500.
	26 Total expenses and disbursements. Add lines 24 and 25	853,815.	131,706.		702,356.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	40,337.			
	b Net investment income (if negative, enter -0-)		762,446.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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
1	Cash - non-interest-bearing	61,602.	97,013.	97,013.
2	Savings and temporary cash investments	286,823.	583,078.	583,078.
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	564.		
10a	Investments - U.S. and state government obligations	STMT 9	725,783.	681,112.
b	Investments - corporate stock	STMT 10	14,470,038.	14,828,956.
c	Investments - corporate bonds	STMT 11	1,031,580.	925,742.
11	Investments - land, buildings, and equipment basis ►	68,000.		
	Less accumulated depreciation ►		68,000.	68,000.
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment: basis ►	1,812.		
	Less accumulated depreciation ►	423.	1,752.	1,389.
15	Other assets (describe ►	STATEMENT 12)	18,132.	16,752.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,664,274.	17,202,042.
17	Accounts payable and accrued expenses		17,584.	17,664.
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ►)		
23	Total liabilities (add lines 17 through 22)		17,584.	17,664.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ►	<input checked="" type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	16,646,690.	17,184,378.
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ►	<input type="checkbox"/>		
	and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances		16,646,690.	17,184,378.
31	Total liabilities and net assets/fund balances		16,664,274.	17,202,042.

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	16,646,690.
2	Enter amount from Part I, line 27a	2	40,337.
3	Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	497,351.
4	Add lines 1, 2, and 3	4	17,184,378.
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	17,184,378.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE			P		
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 3,584,433.		3,388,382.	196,051.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			196,051.		
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	196,051.	
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	2,268,341.	19,148,963.	.118458
2013	903,793.	19,140,002.	.047220
2012	832,012.	17,468,861.	.047628
2011	814,099.	16,441,653.	.049514
2010	824,470.	16,730,301.	.049280

2 Total of line 1, column (d)

2 .312100

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 .062420

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 16,676,861.

5 Multiply line 4 by line 3

5 1,040,970.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 7,624.

7 Add lines 5 and 6

7 1,048,594.

8 Enter qualifying distributions from Part XII, line 4

8 702,356.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

6a 16,440.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 16,440.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10

1,191.

11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ►

1,191. Refunded ►

11

0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b Yes No *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.*1c Yes No

c Did the foundation file Form 1120-POL for this year?

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?

2 Yes No *If "Yes," attach a detailed description of the activities*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*3 Yes No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a Yes No

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 Yes No *If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 Yes No

- 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?

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*

N/A

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

7 Yes No

MI

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*8b Yes No 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*9 Yes No 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*10 Yes No

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
	Website address ► <u>N/A</u>		
14	The books are in care of ► <u>MS. MARCIA SNEDEN</u> Telephone no. ► <u>(616) 459-2233</u> Located at ► <u>360 EAST BELTLINE, NE, SUITE 200, GRAND RAPIDS, M</u> ZIP+4 ► <u>49506</u>		
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	<input type="checkbox"/> 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	<input checked="" type="checkbox"/>

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? (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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <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 ►	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	►	1c <input checked="" type="checkbox"/>
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? 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	4a <input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>		
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		
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<i>If "Yes" to 6b, file Form 8870.</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 13		41,500.	10,551.	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

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

▶

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 DAVENPORT UNIVERSITY	250,000.
2 VASSAR COLLEGE	250,000.
3 GRAND RAPIDS COMMUNITY FOUNDATION	50,000.
4 THE WOMEN'S CENTER	50,000.

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	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,404,354.
b	Average of monthly cash balances	1b	458,469.
c	Fair market value of all other assets	1c	68,000.
d	Total (add lines 1a, b, and c)	1d	16,930,823.
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	16,930,823.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	253,962.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,676,861.
6	Minimum investment return. Enter 5% of line 5	6	833,843.

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	833,843.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	15,249.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,249.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	818,594.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	818,594.
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	818,594.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	702,356.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	702,356.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	702,356.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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Part XIII. Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				818,594.
2 Undistributed income, if any, as of the end of 2015			0.	
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				
c From 2012				
d From 2013				
e From 2014	565,046.			
f Total of lines 3a through e	565,046.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 702,356.			0.	
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		0.		702,356.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	116,238.			116,238.
6 Enter the net total of each column as indicated below:	448,808.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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	448,808.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	448,808.			
e Excess from 2015				

M.E. DAVENPORT FUND
A PRIVATE FOUNDATION, INC.

Form 990-PF (2015)

38-2646809 Page 11

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
a Paid during the year				
VASSAR COLLEGE 124 RAYMOND AVE POUGHKEEPSIE, NY 12604			EDUCATIONAL	250,000.
ROOSEVELT PARK MINISTRIES 1530 GRANDVILLE AVE SW GRAND RAPIDS, MI 49503			AFTER SCHOOL PROGRAMMING	5,000.
POTTERS HOUSE 2500 NEWPORT SW WYOMING, MI 49519			EDUCATIONAL	10,000.
MARESA - SEPAC 321 EAST OHIO ST MARQUETTE, MI 49855			EDUCATIONAL	3,000.
CEDAR TREE INSTITUTE 403 E MICHIGAN ST MARQUETTE, MI 49855			MUSIC FOR ALL KIDS	10,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 652,500.
b Approved for future payment				
NONE				
Total				► 3b 0.

523611
11-24-15

Form 990-PF (2015)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					697,536.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					565.
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.	0.	894,152.
13 Total. Add line 12, columns (b), (d), and (e)				13	894,152.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
4	INTEREST & DIVIDENDS EARNED FROM RECEIVING, HOLDING, MANAGING AND INVESTING FUNDS
7	ROYALTIES EARNED FROM THE SALE OF TIMBER.
8	CAPITAL GAIN REALIZED FROM MANAGING AND INVESTING FUNDS.
NOTE: ALL INCOME IS EITHER RE-INVESTED OR GIVEN TO A CHARITABLE PURPOSE AS STATED BY THE ARTICLES OF INCORPORATION.	

M.E. DAVENPORT FUND
A PRIVATE FOUNDATION, INC.

38-2646809

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COUNCIL OF MICHIGAN FOUNDATIONS 1 S HARBOR DR STE 3 GRAND HAVEN, MI 49417			ANNUAL DUES/PROGRAM SUPPORT	3,500.
GIRL SCOUTS OF NW GREAT LAKES 4693 NORTH LYNNDALE DR APPLETON, WI 54913			PROGRAM SUPPORT/LEADERSHIP EXPERIENCE	6,000.
GUIDING LIGHT MISSION 255 DIVISION AVE S GRAND RAPIDS, MI 49503			PROGRAM SUPPORT	10,000.
THE WOMENS CENTER 1310 S FRONT ST MARQUETTE, MI 49855			PROGRAM SUPPORT/HARBOR HOUSE	50,000.
GRAND RAPIDS COMMUNITY FOUNDATION 185 OAKES ST. SW GRAND RAPIDS, MI 49503			EDUCATIONAL/CHALLENGE SCHOLARS	50,000.
SHAKER MUSEUM - NY 202 SHAKER RD NEW LEBANON, NY 12125			HISTORY INTERNSHIP PROGRAM	5,000.
DAVENPORT UNIVERSITY 6191 KRAFT AVE SE GRAND RAPIDS, MI 49512			EDUCATIONAL/FACILITY SUPPORT & PRESERVATION	250,000.
Total from continuation sheets				374,500.

523631
04-01-15

13140203 759179 41308

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	500,496.	0.	500,496.	500,496.	
INTEREST	197,040.	0.	197,040.	197,040.	
TO PART I, LINE 4	697,536.	0.	697,536.	697,536.	

FORM 990-PF

OTHER INCOME

STATEMENT

2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	565.	565.	
TOTAL TO FORM 990-PF, PART I, LINE 11	565.	565.	

FORM 990-PF

LEGAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,552.	0.		1,552.
TO FM 990-PF, PG 1, LN 16A	1,552.	0.		1,552.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	30,155.	30,155.		0.
TO FORM 990-PF, PG 1, LN 16B	30,155.	30,155.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	78,599.	78,599.		0.
OTHER ADVISORY FEES	670.	168.		502.
TO FORM 990-PF, PG 1, LN 16C	79,269.	78,767.		502.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	1,052.	1,052.		0.
FEDERAL EXCISE TAX (RECOVERY)	19,753.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,805.	1,052.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,165.	1,949.		216.
OFFICE SUPPLIES	4,301.	3,871.		430.
DUES & FEES	20.	18.		2.
BANK FEES	360.	324.		36.
STIPEND	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	8,346.	6,162.		2,184.

FOOTNOTES

STATEMENT

8

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATION MUNICIPAL BONDS	X	X	630,363. 50,749.	630,363. 50,749.
TOTAL U.S. GOVERNMENT OBLIGATIONS			630,363.	630,363.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			50,749.	50,749.
TOTAL TO FORM 990-PF, PART II, LINE 10A			681,112.	681,112.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK UNIT INVESTMENT TRUSTS	14,352,075. 476,881.	14,352,075. 476,881.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,828,956.	14,828,956.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	925,742.	925,742.
TOTAL TO FORM 990-PF, PART II, LINE 10C	925,742.	925,742.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
-------------	--------------	--------------

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAIDS AND ACCRUALS	18,132.	16,752.	16,752.
TO FORM 990-PF, PART II, LINE 15	18,132.	16,752.	16,752.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARCIA A. SNEDEN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE/PRES. & EXEC. DIRECTOR 12.00	20,000.	5,245.	0.
MARY P. SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE/SECR., TREAS. & GRANT DIRECT 10.00	20,000.	5,306.	0.
CAITLIN FEELEY 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0.	0.
ROB SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0.	0.
WILLIAM SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		41,500.	10,551.	0.

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARCIA SNEDEN
360 EAST BELTLINE NE
GRAND RAPIDS, MI 49506

TELEPHONE NUMBER

616-459-2233

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC APPLICATION FORMAT BUT MUST SPECIFY TYPE OF ORGANIZATION AND PURPOSE OF REQUEST. ALSO, MUST SUBMIT A BUDGET AND SCHEDULE OF FINANCIAL SUPPORT.

ANY SUBMISSION DEADLINES

ANNUALLY BY JUNE 30

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS CONCENTRATED IN MICHIGAN AND PRIMARILY FOR EDUCATIONAL PROGRAMS.

M.E. Davenport Foundation
#38-2646809
FORM 990-PF
9/30/2016

OFFICE EQUIPMENT & DEPRECIATION SCHEDULE

ITEM	DEPR EXPENSE	ACCUM DEPRE	BOOK VALUE
OFFICE FUNITURE & EQUIPMENT	<u>363</u>	<u>(423)</u>	<u>1,812</u>

M E Davenport Foundation
 #38-2646809
 FORM 990-PF
 9/30/2016

Security	Quantity Sold	How Acquired	Date Acquired	Date Sold	Cost or Basis	Sale Amount	Realized Gain/(Loss)
Alphabet Inc Class A Googl	50	Purchase	Various	2/8/2016	27,891	34,213	6,322
Quanta Services Inc PWR	3,900	Purchase	Various	2/8/2016	88,920	70,190	(18,730)
Freddie Mac 2.375%	35,000	Purchase	Various	3/2/2016	34,685	36,361 00	1,676
AT&T Inc	610	Purchase	Various	3/15/2016	20,710	23,423 02	2,714
AbbVie Inc	440	Purchase	Various	3/15/2016	10,529	24,512 16	13,983
Andarko Petroleum	340	Purchase	Various	3/15/2016	14,175	15,584 50	1,410
Bank of America Corp	1,860	Purchase	Various	3/15/2016	26,505	25,027 96	(1,477)
Boeing Co	160	Purchase	Various	3/15/2016	22,323	20,122 18	(2,201)
Capital One Financial	260	Purchase	Various	3/15/2016	11,840	17,932 22	6,092
Carnival Corp	540	Purchase	Various	3/15/2016	20,455	25,813 29	5,358
Celgene Corp	250	Purchase	Various	3/15/2016	30,305	24,579 02	(5,726)
Chevron Corporation	290	Purchase	Various	3/15/2016	25,445	27,067 76	1,623
Cisco Systems Inc	680	Purchase	Various	3/15/2016	15,123	18,724 71	3,602
Comcast Corporation	450	Purchase	Various	3/15/2016	20,183	26,560 23	6,378
Kohls Corp	400	Purchase	Various	3/15/2016	21,064	19,121 03	(1,943)
Microsoft Corp	450	Purchase	Various	3/15/2016	13,847	23,971 48	10,125
Mylan NV	660	Purchase	Various	3/15/2016	38,082	31,116 63	(6,965)
Pultegroup Inc	810	Purchase	Various	3/15/2016	15,431	14,709 24	(721)
Stryker Corp	380	Purchase	Various	3/15/2016	18,529	39,749 80	21,221
Target Corporation	420	Purchase	Various	3/15/2016	24,238	34,263 96	10,026
Union Pacific Corp	230	Purchase	Various	3/15/2016	20,433	18,338 69	(2,095)
Walt Disney Co	250	Purchase	Various	3/15/2016	22,985	24,412 52	1,428
Host Hotels & Resort	1,020	Purchase	Various	3/15/2016	21,542	16,936 86	(4,606)
US Treasury NT 4.625%	40,000	Purchase	Various	3/23/16	40,208	41,011	803
FHLB 5 375%	100,000	Purchase	Various	5/18/2016	115,300	100,000	(15,300)
US Treasury Note 0.375%	60,000	Purchase	Various	5/31/2016	60,000	60,000	(0)
Conagra Foods Inc	530	Purchase	Various	5/27/2016	13,239	23,957 87	10,718
Dow Chemical Company	310	Purchase	Various	5/27/2016	8,832	16,180 14	7,348
Facebook Inc	310	Purchase	Various	5/27/2016	8,057	37,014 56	28,958
JPMorgan Chase & Co	380	Purchase	Various	5/27/2016	13,182	24,770 31	11,588
Mattel Incorporated	730	Purchase	Various	5/27/2016	16,848	23,105 12	6,257
United Health Group Inc	220	Purchase	Various	5/27/2016	9,594	29,470 63	19,876
Target Corporation	150,000	Purchase	Various	7/15/2016	165,524	150,000	(15,524)
Stryker Corp	450	Purchase	Various	7/25/16	21,947	52,012	30,065
Facebook Inc	460	Purchase	Various	7/25/16	11,955	55,684	43,729
American Express	50,000	Purchase	Various	8/4/16	52,735	52,563	(173)
American Intl Group	100	Purchase	Various	12/17/15	5,511	6,024	513
Apple Inc	100	Purchase	Various	12/17/15	8,635	10,918	2,284
Carnival Corp	200	Purchase	Various	12/17/15	7,576	10,144	2,568
Conagra Foods Inc	200	Purchase	Various	12/17/15	4,996	8,144	3,148
Dow Chemical Company	100	Purchase	Various	12/17/15	2,849	5,034	2,185
Facebook Inc	100	Purchase	Various	12/17/15	2,599	10,705	8,106
Intel Corp	200	Purchase	Various	12/17/15	5,405	7,007	1,603
Microsoft Corp	100	Purchase	Various	12/17/15	3,077	5,599	2,522
US Bancorp	200	Purchase	Various	12/17/15	4,412	8,786	4,374
United Health Group Inc	200	Purchase	Various	12/17/15	4,361	11,952	7,591
Walt Disney Co	100	Purchase	Various	12/17/15	9,194	11,246	2,052
United Technologies	1,200	Purchase	Various	12/18/15	131,810	111,272	(20,539)
General Electric CA	15,000	Purchase	Various	1/8/16	16,508	15,000	(1,508)
Hartford Growth Oppts CL A	1,513	Purchase	Various	12/17/15	48,550	57,514	8,964
First Trust Sabrient Bakers Dzn 2015 Mo Fo Re	53,605	Purchase	Various	2/24/16	534,409	455,952	(78,457)
Natixis Vaughan Nelson Value Oppty CL A	22,395	Purchase	Various	7/27/16	512,283	441,625	(70,658)
First Trust Sabrient Fwrd Look Val 3	29,815	Purchase	Various	7/27/16	251,932	239,967	(11,965)
Lord Abbett Growth Leaders	39,113	Purchase	Various	8/31/16	731,615	889 046	157,431

3,388,382 3,584,433 196,052

Balance per G/L 196,052

Difference - Due to rounding - pass (0)

M.E. DAVENPORT FOUNDATION
#38-2646809
FORM 990-PF
9/30/2016

Page 2, Part II, Line 10, Investments

U.S. AND STATE GOVERNMENT OBLIGATIONS	9/30/2015	7601 01	7601 02	7601 03
	VALUE	CS 1643	CS 5008	LPL 9307
Fannie Mae 2 625% 9/6/24	96,377	96,377		
Fannie Mae 2 125% 4/24/26	10,206	10,206		
Fed Hm Ln Mtg 6 5% 5/15/23	5,634	5,634		
Fed Home Ln Bk 5% 11/17/17	157,151	157,151		
Fed Home Ln MC 2 375% 1/13/22	78,939	78,939		
Fed Home Ln Bk 1 125% 7/14/21	69,528	69,528		
Fed Natl Mtg 6 5% 7/25/23	4,021	4,021		
Fed Natl Mtg 7 0% 8/25/23	6,168	6,168		
GNMA PL 287226 9 50% 4/15/20	433	433		
GNMA PL 392189 8 0% 5/15/24	352	352		
US Treas Nt 4 25% 11/15/17	103,922	103,922		
UST INFL IDX 0 625% 01/26	37,332	37,332		
US Treas Nt 4 625% 11/15/16	60,300	60,300		
TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	630,363	630,363	-	-
SECURITIES	9/30/2015	7601 01	7601 03	7601 04
	VALUE	CS 1643	CS 5008	LPL 9307
AT&T Incorporated	88,936	88,936		
Abbvie Inc	98,389	98,389		
American Intl Group New	106,812	106,812		
Anadarko Petroleum Corp	67,162	67,162		
Apple Inc	210,273	210,273		
Bank of America Corp	105,481	105,481		
Boeing Co BA	97,488	97,488		
CVS Caremark Corp	177,980	177,980		
Capital One Financial CP	89,069	89,069		
Carnival Corporation	129,861	129,861		
Celgene Corporation	99,304	99,304		
Chevron Corporation	109,095	109,095		
Cisco Systems Inc	86,278	86,278		
City National Rochdale - Fixed Income Opportunity N RIMOX	651,703	651,703		
City National Rochdale - Fixed Income Opportunity N RIMOX	18,254	18,254		
Comcast Corp New Cl A	129,363	129,363		
Conagra Foods Incorporated	130,495	130,495		
Disney Walt Co	116,075	116,075		
Dow Chemical Company	82,410	82,410		
Eaton Corp PLC	92,651	92,651		
Facebook Inc Cl A	144,945	144,945		
Fidelity Advisors Small Cap Cl A	620,963		620,963	
General Electric Company	165,872	165,872		
Goldman Sachs Income Builder CLA GSBNFX	769,502		769,502	
Google Inc Class A VTG	201,015	201,015		
Hartford Growth Opportunities Cl A	821,268		821,268	
Hartford Mid Cap CL A HFMCX	567,993		567,993	
Hartford Balanced Income CL A HBLAX	1,090,923		1,090,923	
Innealta Cap Sector Rotation	990,632		990,632	
Intel Corp	143,450	143,450		
JHancock3 Disciplined Value I	199,202		199,202	
JPMorgan Chase & Co	141,171	141,171		
JP Morgan Mid Cap Cl A	571,478		571,478	
Kohls Corp	105,438	105,438		
Mattel Incorporated	111,128	111,128		
Microsoft Corp	118,080	118,080		
Morgan Stanley	96,180	96,180		
Mylan Inc	104,449	104,449		
Natixis Funds Tr I	924,764		924,764	
Oppenheimer Intl Diversified Cl A	536,332		536,332	
Oracle Corporation	109,984	109,984		
Pimco Income CL A PONAX	1,432,880		1,432,880	
Pultegroup Inc	63,928	63,928		
Sanofi ADR	103,113	103,113		
Schlumberger LTD	70,776	70,776		

Stryker Corp	147,841	147,841		
Target Corporation	101,646	101,646		
US Bancorp Del New	111,514	111,514		
Union Pacific Corp	94,604	94,604		
UnitedHealth Group Inc	165,200	165,200		
Verizon Communications	135,148	135 148		
Host Hotels & Resorts	66,640	66,640		
Vanguard Short Term Cor	483,300	483,300		
Vanguard Corp Bond ETF	37,859	37,859		
Visa Inc	115,780	115,780		
TOTAL SECURITIES	14,352,075	5,770,025	255,314	8,326,735
UNIT INVESTMENT TRUSTS				
First Trust Sabrient Bakers Dzn 2015 MO FO RE				
TOTAL UNIT INVESTMENT TRUSTS	476,881	-	-	476,881
CORPORATE BONDS				
American Express 6 15%	104,211	104,211		
American Honda Fl Var	40,459	40,459		
American Tower Corp	26,759	26 759		
Apple Inc	34,854	34,854		
Bank of New York 4 6%	163,935	163,935		
Bank of America 5 75%	73,304	73 304		
Bank of Nova SC 2 45%	41,022	41,022		
Becton Dickinson 3 25% Due 11/12/20	15,768	15 768		
Berkshire Hathaway	60,871	60,871		
BP Capital MKT 4 75%	37,678	37,678		
Citigroup Inc	46,329	46,329		
Deutsche BK AKTI	33,998	33,998		
Dow Chemical Com 4 25%	14,109	14,109		
Du Pont E I De 5 25%	10,085	10,085		
General Electric 5 3%	57,369	57,369		
HCP INC REIT 4%	25,685	25,685		
KLA Tencor Cor 4 65%	27,490	27,490		
Prologis L P	37,029	37 029		
Venzon Comms 5 15%	23,293	23,293		
Wal-Mart 5 375%	10,221	10,221		
Wells Fargo & Co	41,273	41,273		
TOTAL CORPORATE BONDS	925,742	889,668	36,075	-
MUNICIPAL BONDS				
FLA Hurricane C 2 107%18				
TOTAL MUNICIPAL BONDS	50,749	50,749	-	-
Total Value	16,435,809	7,340,804	291,389	8,803,616
		✓	✓	✓
				16,435,809