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EXTENDED TO AUGUST 15, 2017
Return of Private Foundation

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

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation

**SPAULDING FAMILY FOUNDATION
C/O CHARLES SPAULDING III**

A Employer identification number

43-1833001

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

5831 OAKWOOD RD.

Room/suite

B Telephone number

913-362-5326

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

SHAWNEE MISSION, KS 66208

C If exemption application is pending, check here ☐

Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 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 foundation

E 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

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

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify)

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

\$ **2,525,373.** (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 ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	30.	30.		STATEMENT 1
	4	Dividends and interest from securities	40,725.	34,901.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<11,618.>			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,731.	1,731.		STATEMENT 3
	12	Total. Add lines 1 through 11	30,868.	36,662.		
	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	STMT 4 6,200.	6,200.		0.
	c	Other professional fees	STMT 5 20,745.	20,745.		0.
	17	Interest				
	18	Taxes	STMT 6 18.	18.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	Total operating and administrative expenses. Add lines 13 through 23	26,963.	26,963.		0.
	25	Contributions, gifts, grants paid	136,770.			136,770.
	26	Total expenses and disbursements. Add lines 24 and 25	163,733.	26,963.		136,770.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<132,865.>			
	b	Net investment income (if negative, enter -0-)		9,699.		
	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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	171,975.	63,932.	63,932.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,702,304.	1,605,965.	1,804,421.
	c Investments - corporate bonds STMT 8	558,706.	630,223.	657,020.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,432,985.	2,300,120.	2,525,373.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	2,432,985.	2,300,120.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
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	2,432,985.	2,300,120.		
31 Total liabilities and net assets/fund balances	2,432,985.	2,300,120.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,432,985.
2 Enter amount from Part I, line 27a	2	<132,865.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,300,120.
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	2,300,120.

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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				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e			<11,618.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<11,618.>	
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 <11,618.>
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	122,987.	2,434,565.	.050517
2013	95,371.	2,586,557.	.036872
2012	115,713.	2,700,471.	.042849
2011	182,163.	2,557,476.	.071228
2010	168,796.	2,553,685.	.066099
2 Total of line 1, column (d)			2 .267565
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 .053513
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 2,331,055.
5 Multiply line 4 by line 3			5 124,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 97.
7 Add lines 5 and 6			7 124,839.
8 Enter qualifying distributions from Part XII, line 4			8 136,770.

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)		1	97.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	97.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	97.
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 1,302.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,302.
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	1,205.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 1,205. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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?	N/A	
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>KS</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

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

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

- | | |
|---|---|
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | ☐ Yes ☒ No |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No |

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here

N/A
▶ ☐

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870.

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
CHARLES SPAULDING III 5831 OAKWOOD RD SHAWNEE MISSION, KS 66208	PRES/SEC/TREAS 5.00	0.	0.	0.
SUSAN SPAULDING 5831 OAKWOOD RD SHAWNEE MISSION, KS 66208	VICE PRES 10.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

▶ **0**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,248,599.
b	Average of monthly cash balances	1b	117,954.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,366,553.
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	2,366,553.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,498.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,331,055.
6	Minimum investment return Enter 5% of line 5	6	116,553.

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	116,553.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	97.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	97.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,456.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	116,456.
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	116,456.

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	136,770.
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	136,770.
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	97.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	136,673.

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				116,456.
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	45,020.			
b From 2011	59,343.			
c From 2012				
d From 2013				
e From 2014	2,039.			
f Total of lines 3a through e	106,402.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	136,770.			
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				116,456.
e Remaining amount distributed out of corpus	20,314.			
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	126,716.			
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	45,020.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	81,696.			
10 Analysis of line 9:				
a Excess from 2011	59,343.			
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	2,039.			
e Excess from 2015	20,314.			

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

(e) Total

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

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Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE SEE ATTACHED MISSION HILLS, KS 66208	NONE	CHARITY	CHARITABLE ORGANIZATION	136,770.
Total			3a	136,770.
b Approved for future payment				
NONE				
Total			3b	0.

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

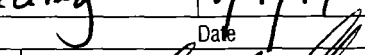
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		8/7/17 Date			TRUSTEE Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	DOUGLAS C. MILLER				8/4/17		P00058211
	Firm's name ▶ MILLER HAVILAND KETTER PC, PA					Firm's EIN ▶ 48-0958002	
	Firm's address ▶ 1901 W. 47TH PLACE, SUITE 204 WESTWOOD, KS 66205					Phone no. (913) 432-2727	

Form **990-PF** (2015)

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 AVALON EQUITY BALANCED			
b AVALON EQUITY BALANCED			
c AVALON FIXED INCOME			
d AVALON FIXED INCOME			
e TOWLE			
f TOWLE			
g AVALON TACTICAL EQUITY			
h BLACKGOLD			
i			
j			
k			
l			
m			
n			
o			

(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			<22,740.>
b			55,928.
c			7,122.
d			5,492.
e			<20,241.>
f			18,628.
g			<12,259.>
h			<43,548.>
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<22,740.>
b			55,928.
c			7,122.
d			5,492.
e			<20,241.>
f			18,628.
g			<12,259.>
h			<43,548.>
i			
j			
k			
l			
m			
n			
o			

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	<11,618.>
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

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISSOURI BANK	30.	30.	
TOTAL TO PART I, LINE 3	30.	30.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AVALON ADVISORS, LP	33,870.	0.	33,870.	28,046.	
BLACKGOLD OPPORTUNITY FUND	0.	0.	0.	0.	
CHARLES SCHWAB	1,193.	0.	1,193.	1,193.	
HAWKINS INVESTMENT PART	0.	0.	0.	0.	
TOWLE INVESTMENT	5,662.	0.	5,662.	5,662.	
TO PART I, LINE 4	40,725.	0.	40,725.	34,901.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	1,731.	1,731.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,731.	1,731.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,200.	6,200.		0.
TO FORM 990-PF, PG 1, LN 16B	6,200.	6,200.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	20,745.	20,745.		0.
TO FORM 990-PF, PG 1, LN 16C	20,745.	20,745.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	18.	18.		0.
TO FORM 990-PF, PG 1, LN 18	18.	18.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK	1,605,965.	1,804,421.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,605,965.	1,804,421.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	630,223.	657,020.
TOTAL TO FORM 990-PF, PART II, LINE 10C	630,223.	657,020.

Spaulding Family Foundation
Charitable Contribuitons Listing
For the Fiscal Year Ended September 30, 2016

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/8/2015	John McConnell's Dad - United Way	\$ 100.00
10/8/2015	Truman Library Institute	\$ 1,000.00
10/13/2015	Nelson-Atkins Museum Luncheon	\$ 125.00
12/15/2015	Powell Gardens	\$ 6,000.00
12/15/2015	7th Church	\$ 5,000.00
12/18/2015	Cedars Camps	\$ 1,000.00
1/6/2016	Nelson Gallery Foundation	\$ 5,000.00
1/6/2016	Swope Ridge Geriatric Center	\$ 100.00
1/6/2016	Spay and Neuter	\$ 100.00
1/24/2016	Kemper Museum	\$ 1,000.00
2/7/2016	Truman Library Institute	\$ 3,000.00
2/7/2016	Eric's Camp Fund	\$ 300.00
2/8/2016	Lake Lotawana Park and Rec	\$ 100.00
2/9/2016	Nelson Gallery Foundation	\$ 100.00
2/20/2016	Jewel Ball	\$ 1,500.00
2/26/2016	Olathe Hospital	\$ 100.00
2/26/2016	Friends of Chamber Music	\$ 600.00
2/26/2016	Junior League	\$ 100.00
2/29/2016	Rehabilitation Institute of KS	\$ 1,500.00
3/16/2016	St. Pauls Auction	\$ 1,000.00
3/16/2016	SPCA	\$ 40.00
3/26/2016	Nelson-Atkins Museum	\$ 3,000.00
3/27/2016	Suffolk-Nansemond Historical Society	\$ 50.00
3/27/2016	USO	\$ 100.00
3/27/2016	KCUR	\$ 180.00
3/28/2016	Chestnut Hill BA	\$ 1,000.00
3/28/2016	Police Foundation of KC	\$ 1,600.00
4/1/2016	Powell Gardens	\$ 5,000.00
4/1/2016	7th Church	\$ 5,000.00
4/1/2016	American Red Cross	\$ 2,000.00
4/22/2016	St. Pauls - Annual Pledge	\$ 2,500.00
4/22/2016	Friends of Chamber Music	\$ 1,800.00
5/6/2016	LHL Foundation	\$ 1,000.00
5/27/2016	Powell Gardens	\$ 1,000.00
5/27/2016	William and Mary	\$ 3,000.00
6/14/2016	The Principia	\$ 50,000.00
6/14/2016	Powell Gardens	\$ 1,000.00
6/20/2016	Pet Project	\$ 75.00
6/20/2016	7th Church	\$ 5,000.00
6/24/2016	KC Symphony	\$ 1,000.00
6/24/2016	Children's TLC	\$ 200.00
6/25/2016	Albert Baker Fund	\$ 1,000.00
6/26/2016	Camps Newfound and Owatonna	\$ 1,000.00

7/24/2016	Nature Conservancy	\$ 1,000.00
8/3/2016	Harrison Jewell	\$ 5,000.00
8/23/2016	Mauge Family Endowed Scholarship	\$ 100.00
8/24/2016	Red Cross - GBSS	\$ 2,500.00
8/24/2016	NSDAR	\$ 200.00
8/27/2016	Nelson Gallery Foundation	\$ 200.00
8/27/2016	Down Syndrome Connection	\$ 1,000.00
8/30/2016	Nelson Atkins	\$ 5,000.00
9/12/2016	Rolling Hills Presbyterian Church	\$ 100.00
9/22/2016	KC NPI	\$ 400.00
9/29/2016	Children's TLC	\$ 1,000.00
9/30/2016	7th Church	\$ 6,000.00

Total Contributions \$ 136,770.00

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-09-2009	10-15-2015	121	FHLMC REMIC SERIES 2586	127 58	0 00	121 29		(6 29)
			4 500% Due 03-15-18					
10-07-2009	10-16-2015	142	GNMA REMIC TRUST 2003-42	145 93	0 00	142 20		(3 73)
			4 000% Due 01-16-30					
10-27-2009	10-26-2015	30	FNMA 2006-M3	31 06	0 00	29 58		(1 48)
			5 095% Due 08-25-16					
03-01-2011	10-26-2015	381	FNR 2011-5 UE	382 74	0 00	380 95		(1 79)
			2 500% Due 02-25-21					
02-08-2013	10-26-2015	270	FNMA REMIC TRUST 2011-48	287 20	0 00	269 83		(17 37)
			2 000% Due 06-25-26					
03-14-2012	10-26-2015	46	FNMA REMIC TRUST 2010-54	46 66	0 00	45 68		(0 98)
			3 000% Due 04-25-40					
04-05-2012	10-26-2015	496	FNMA REMIC TRUST 2011-7	516 90	0 00	495 83		(21 07)
			3 500% Due 02-25-26					
05-13-2004	10-26-2015	0	AMRESO RESIDENTIAL SECS 97-2	0 39	0 00	0 39		0 00
			7 175% Due 06-25-27					
03-20-2013	11-16-2015	172	FHLMC REMIC SERIES 4173	172 60	0 00	172 17		(0 43)
			2 500% Due 07-15-42					
09-09-2009	11-16-2015	135	FHLMC REMIC SERIES 2586	141 67	0 00	134 68		(6 99)
			4 500% Due 03-15-18					
10-07-2009	11-16-2015	98	GNMA REMIC TRUST 2003-42	100 50	0 00	97 93		(2 57)
			4 000% Due 01-16-30					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-08-2013	11-25-2015	264	FNMA REMIC TRUST 2011-48 2 000% Due 06-25-26	280 60	0 00	263 63		(16 97)
03-14-2012	11-25-2015	83	FNMA REMIC TRUST 2010-54 3 000% Due 04-25-40	84 67	0 00	82 88		(1 79)
04-05-2012	11-25-2015	209	FNMA REMIC TRUST 2011-7 3 500% Due 02-25-26	217 56	0 00	208 69		(8 87)
05-13-2004	11-25-2015	0	AMRESKO RESIDENTIAL SECS 97-2 7 175% Due 06-25-27	0 21	0 00	0 21		0 00
10-27-2009	11-25-2015	758	FNMA 2006-M3 5 095% Due 08-25-16	796 40	0 00	758 48		(37 92)
03-01-2011	11-25-2015	232	FNR 2011-5 UE 2 500% Due 02-25-21	233 15	0 00	232 06		(1 09)
03-20-2013	12-15-2015	147	FILMC REMIC SERIES 4173 2 500% Due 07-15-42	147 69	0 00	147 32		(0 37)
09-09-2009	12-15-2015	154	FILMC REMIC SERIES 2586 4 500% Due 03-15-18	161 55	0 00	153 58		(7 97)
10-07-2009	12-16-2015	147	GNMA REMIC TRUST 2003-42 4 000% Due 01-16-30	151 26	0 00	147 39		(3 87)
06-16-2015	12-17-2015	10,900	UNITED STATES TREAS NTS 0 625% Due 05-31-17	10,887 65	3 16	10,851 46	(39 35)	
06-16-2015	12-17-2015	19,800	UNITED STATES TREAS NTS 1 000% Due 02-15-18	19,822 43	(4 19)	19,751 27	(66 97)	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-16-2015	12-17-2015	13,200	UNITED STATES TREAS NTS	13,204 13	(0 75)	13,161 33	(42 05)	
06-16-2015	12-17-2015	11,200	1 000% Due 03-15-18 UNITED STATES TREAS NTS	11,227 56	(5 51)	11,189 06	(33 00)	
06-16-2015	12-17-2015	17,300	1 000% Due 12-15-17 UNITED STATES TREAS NTS	17,264 86	4 78	17,239 86	(29 78)	
06-16-2015	12-17-2015	13,100	1 250% Due 01-31-19 UNITED STATES TREAS NTS	13,077 49	3 79	13,035 01	(46 26)	
06-16-2015	12-17-2015	19,800	1 000% Due 05-31-18 UNITED STATES TREAS NTS	19,765 97	6 46	19,706 41	(66 02)	
10-03-2014	12-17-2015	1,200	0 875% Due 01-31-18 UNITED STATES TREAS NTS	1,198 55	0 24	1,217 20		18 41
10-03-2014	12-17-2015	1,200	2 125% Due 06-30-21 UNITED STATES TREAS NTS	1,210 55	(1 85)	1,225 88		17 18
06-16-2015	12-17-2015	19,200	2 250% Due 03-31-21 UNITED STATES TREAS NTS	19,845 75	(131 20)	19,633 50	(81 05)	
10-07-2014	12-17-2015	400	2 250% Due 11-30-17 UNITED STATES TREAS NTS	400 33	(0 13)	400 00		(0 20)
06-16-2015	12-17-2015	19,800	1 000% Due 09-15-17 UNITED STATES TREAS NTS	19,882 76	(18 39)	19,800 00	(64 37)	
10-03-2014	12-17-2015	1,200	1 000% Due 09-15-17 UNITED STATES TREAS NTS	1,171 55	6 19	1,188 66		10 92
			1 375% Due 01-31-20					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-10-2014	12-17-2015	2,500	UNITED STATES TREAS NTS	2,430 27	16 13	2,450 29		3 89
10-10-2014	12-17-2015	2,400	1 000% Due 09-30-19 UNITED STATES TREAS NTS	2,340 28	14 59	2,361 75		6 88
10-03-2014	12-17-2015	1,200	1 000% Due 06-30-19 UNITED STATES TREAS NTS	1,196 34	0 59	1,214 63		17 70
06-16-2015	12-17-2015	19,800	2 125% Due 09-30-21 UNITED STATES TREAS NTS	19,932 26	(37 06)	19,830 16	(65 04)	
10-03-2014	12-17-2015	1,200	1 000% Due 03-31-17 UNITED STATES TREAS NTS	1,196 25	0 75	1,209 61		12 61
10-03-2014	12-17-2015	1,300	1 875% Due 06-30-20 UNITED STATES TREAS NTS	1,248 71	10 80	1,271 77		12 26
10-03-2014	12-17-2015	1,200	1 125% Due 03-31-20 UNITED STATES TREAS NTS	1,203 19	(0 58)	1,219 27		16 66
05-13-2004	12-28-2015	1	2 125% Due 01-31-21 AMRESKO RESIDENTIAL SECS 97-2	0 92	0 00	0 91	(0 01)	
10-27-2009	12-28-2015	28	7 175% Due 06-25-27 FNMA 2006-M3	29 46	0 00	28 06	(1 40)	
03-01-2011	12-28-2015	348	5 095% Due 08-25-16 FNR 2011-5 UE	349 32	0 00	347 69	(1 63)	
02-08-2013	12-28-2015	187	2 500% Due 02-25-21 FNMA REMIC TRUST 2011-48	198 70	0 00	186 68	(12 02)	
			2 000% Due 06-25-26					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-14-2012	12-28-2015	77	FNMA REMIC TRUST 2010-54	78.60	0.00	76.94	(1.66)	
04-05-2012	12-28-2015	198	3.000% Due 04-25-40 FNMA REMIC TRUST 2011-7	206.05	0.00	197.65	(8.40)	
03-20-2013	01-15-2016	270	3.500% Due 02-25-26 FHLMC REMIC SERIES 4173	270.80	0.00	270.12	(0.68)	
09-09-2009	01-15-2016	131	2.500% Due 07-15-42 FHLMC REMIC SERIES 2586	138.07	0.00	131.26	(6.81)	
10-07-2009	01-19-2016	125	4.500% Due 03-15-18 GNMA REMIC TRUST 2003-42	128.36	0.00	125.08	(3.28)	
05-13-2004	01-25-2016	1	4.000% Due 01-16-30 AMRESKO RESIDENTIAL SECS 97-2	1.32	0.00	1.31	(0.01)	
10-27-2009	01-25-2016	26	7.175% Due 06-25-27 FNMA 2006-M3	27.40	0.00	26.10	(1.30)	
03-01-2011	01-25-2016	302	5.095% Due 08-25-16 FNR 2011-5 UE	303.74	0.00	302.32	(1.42)	
02-08-2013	01-25-2016	245	2.500% Due 02-25-21 FNMA REMIC TRUST 2011-48	260.64	0.00	244.88	(15.76)	
03-14-2012	01-25-2016	316	2.000% Due 06-25-26 FNMA REMIC TRUST 2010-54	322.76	0.00	315.95	(6.81)	
04-05-2012	01-25-2016	180	3.000% Due 04-25-40 FNMA REMIC TRUST 2011-7	187.44	0.00	179.80	(7.64)	
			3.500% Due 02-25-26					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-20-2013	02-16-2016	72	FILMC REMIC SERIES 4173	72.56	0.00	72.38	(0.18)	
			2 500% Due 07-15-42					
09-09-2009	02-16-2016	119	FILMC REMIC SERIES 2586	125.64	0.00	119.44	(6.20)	
			4 500% Due 03-15-18					
10-07-2009	02-16-2016	111	GNMA REMIC TRUST 2003-42	113.95	0.00	111.04	(2.91)	
			4 000% Due 01-16-30					
03-14-2012	02-25-2016	21	FNMA REMIC TRUST 2010-54	21.48	0.00	21.03	(0.45)	
			3 000% Due 04-25-40					
04-05-2012	02-25-2016	788	FNMA REMIC TRUST 2011-7	821.32	0.00	787.84	(33.48)	
			3 500% Due 02-25-26					
05-13-2004	02-25-2016	0	AMRESICO RESIDENTIAL SEC 97-2	0.33	0.00	0.33	0.00	
			7 175% Due 06-25-27					
10-27-2009	02-25-2016	26	FNMA 2006-M3	27.55	0.00	26.24	(1.31)	
			5 095% Due 08-25-16					
03-01-2011	02-25-2016	321	FNR 2011-5 UE	322.33	0.00	320.83	(1.50)	
			2 500% Due 02-25-21					
02-08-2013	02-25-2016	200	FNMA REMIC TRUST 2011-48	212.67	0.00	199.81	(12.86)	
			2 000% Due 06-25-26					
09-09-2009	03-15-2016	92	FILMC REMIC SERIES 2586	97.26	0.00	92.46	(4.80)	
			4 500% Due 03-15-18					
03-20-2013	03-15-2016	24	FILMC REMIC SERIES 4173	24.23	0.00	24.17	(0.06)	
			2 500% Due 07-15-42					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
10-07-2009	03-16-2016	117	GNMA REMIC TRUST 2003-42	119 69	0 00	116 63	(3 06)
10-27-2009	03-28-2016	31	4 000% Due 01-16-30 FNMA 2006-M3	32 10	0 00	30 57	(1 53)
03-01-2011	03-28-2016	283	5 095% Due 08-25-16 FNR 2011-5 UE	284 65	0 00	283 32	(1 33)
02-08-2013	03-28-2016	144	2 500% Due 02-25-21 FNMA REMIC TRUST 2011-48	152 92	0 00	143 67	(9 25)
03-14-2012	03-28-2016	165	2 000% Due 06-25-26 FNMA REMIC TRUST 2010-54	168 25	0 00	164 70	(3 55)
04-05-2012	03-28-2016	549	3 000% Due 04-25-40 FNMA REMIC TRUST 2011-7	572 17	0 00	548 84	(23 33)
03-20-2013	04-15-2016	32	3 500% Due 02-25-26 FILMCM REMIC SERIES 4173	31 98	0 00	31 90	(0 08)
09-09-2009	04-15-2016	121	2 500% Due 07-15-42 FILMCM REMIC SERIES 2586	127 34	0 00	121 06	(6 28)
10-07-2009	04-18-2016	155	4 500% Due 03-15-18 GNMA REMIC TRUST 2003-42	159 38	0 00	155 30	(4 08)
10-27-2009	04-25-2016	27	4 000% Due 01-16-30 FNMA 2006-M3	27 88	0 00	26 55	(1 33)
03-01-2011	04-25-2016	284	5 095% Due 08-25-16 FNR 2011-5 UE	285 60	0 00	284 27	(1 33)
02-08-2013	04-25-2016	123	2 500% Due 02-25-21 FNMA REMIC TRUST 2011-48	130 73	0 00	122 82	(7 91)
			2 000% Due 06-25-26				

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
03-14-2012	04-25-2016	40	FNMA REMIC TRUST 2010-54 3 000% Due 04-25-40	41 02	0 00	40 15	(0 87)
04-05-2012	04-25-2016	226	FNMA REMIC TRUST 2011-7 3 500% Due 02-25-26	235 29	0 00	225 70	(9 59)
05-17-2012	05-09-2016	15,000	HUNTSVILLE ALA 3 031% Due 09-01-18	16,104 45	(683 87)	15,661 65	241 07
03-23-2012	05-09-2016	15,000	PORTSMOUTH VA 2 350% Due 07-15-20	15,084 30	(39 89)	15,477 30	432 89
02-07-2013	05-10-2016	15,000	COLONY TEX LOC DEV CORP SALES 3 366% Due 10-01-23	15,000 00	0 00	15,961 50	961 50
10-10-2014	05-10-2016	10,000	FAIRFAX CNTY VA 4 800% Due 10-01-24	11,394 40	(193 11)	11,736 70	535 41
09-22-2015	05-10-2016	10,000	INTEL CORP 2 450% Due 07-29-20	10,156 60	(19 52)	10,339 30	202 22
03-07-2013	05-10-2016	15,000	MAINE ST HSG AUTH MTG PUR 1 122% Due 11-15-16	15,000 00	0 00	15,012 60	12 60
09-23-2015	05-10-2016	15,000	MONSANTO CO NEW 5 125% Due 04-15-18	16,280 40	(309 82)	16,032 15	61 57
03-07-2014	05-10-2016	15,000	NEW YORK ST URBAN DEV CORP REV 3 200% Due 03-15-22	15,148 05	(36 67)	16,029 75	918 37
09-22-2015	05-10-2016	10,000	ORACLE CORP 5 000% Due 07-08-19	11,135 60	(183 83)	11,154 60	202 83
09-22-2015	05-10-2016	15,000	PEPSICO INC 1 125% Due 07-17-17	15,068 55	(23 73)	15,048 15	3 33
04-04-2014	05-10-2016	15,000	SOLANO CALIF CMNTY COLLEGE DIS 3 209% Due 08-01-21	15,004 70	(1 24)	16,008 30	1,004 84

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
10-24-2014	05-10-2016	10,000	SOUTH DAKOTA HSG DEV AUTH FOR 3 196% Due 05-01-23	10,000.00	0.00	10,391.70	391.70
09-22-2015	05-10-2016	15,000	STATE STR CORP 2 550% Due 08-18-20	15,215.70	(26.50)	15,488.85	299.65
07-26-2011	05-10-2016	15,000	TEXAS ST 3 194% Due 10-01-19	15,000.00	0.00	15,984.30	984.30
09-24-2015	05-10-2016	10,000	URS AG STAMFORD BRH 5 875% Due 12-20-17	10,914.60	(252.56)	10,676.90	14.86
09-22-2010	05-10-2016	15,000	MADISON WIS TAXABLE G 2 600% Due 10-01-17	14,999.85	0.12	15,367.80	367.83
10-03-2014	05-11-2016	100	UNITED STATES TREAS NTS 2 750% Due 02-15-24	102.92	(0.45)	108.70	6.23
12-21-2015	05-11-2016	2,700	UNITED STATES TREAS NTS 2 750% Due 02-15-24	2,827.30	(5.59)	2,934.99	113.28
12-21-2015	05-11-2016	3,700	UNITED STATES TREAS NTS 2 750% Due 02-15-24	3,741.34	(2.97)	3,839.04	100.67
12-21-2015	05-11-2016	5,700	UNITED STATES TREAS NTS 2 000% Due 02-28-21	5,725.61	(3.06)	5,805.54	82.99
12-21-2015	05-11-2016	7,700	UNITED STATES TREAS NTS 1 500% Due 02-28-19	7,689.17	2.53	7,722.56	30.86
12-21-2015	05-11-2016	3,700	UNITED STATES TREAS NTS 0 875% Due 08-15-17	3,723.85	(1.50)	3,838.17	115.82
12-21-2015	05-11-2016	3,300	UNITED STATES TREAS NTS 2 000% Due 10-31-21	3,315.08	(0.60)	3,457.01	142.53
			2 250% Due 11-15-24				

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
06-16-2015	05-11-2016	8,600	UNITED STATES TREAS NTS	8,621.17	(7.60)	8,640.98	27.41
12-21-2015	05-11-2016	3,500	1 000% Due 12-15-17 UNITED STATES TREAS NTS	3,413.32	5.21	3,531.45	112.92
12-21-2015	05-11-2016	3,300	1 500% Due 01-31-22 UNITED STATES TREAS NTS	3,242.25	2.22	3,387.14	142.67
12-21-2015	05-11-2016	3,500	2 000% Due 02-15-25 UNITED STATES TREAS NTS	3,461.72	2.27	3,577.79	113.80
06-16-2015	05-11-2016	6,600	1 750% Due 02-28-22 UNITED STATES TREAS NTS	6,602.06	(0.67)	6,635.06	33.67
12-21-2015	05-11-2016	6,000	1 000% Due 03-15-18 UNITED STATES TREAS NTS	5,966.02	4.92	6,031.88	60.94
12-21-2015	05-11-2016	5,100	1 000% Due 08-15-18 UNITED STATES TREAS NTS	5,392.25	(32.75)	5,444.25	84.75
12-21-2015	05-11-2016	3,500	3 125% Due 05-15-19 UNITED STATES TREAS NTS	3,473.07	1.47	3,594.61	120.07
12-21-2015	05-11-2016	5,600	1 875% Due 08-31-22 UNITED STATES TREAS NTS	6,029.19	(44.64)	6,089.78	105.23
12-21-2015	05-11-2016	5,100	3 625% Due 08-15-19 UNITED STATES TREAS NTS	5,460.39	(34.97)	5,524.54	99.12
12-21-2015	05-11-2016	1,100	3 375% Due 11-15-19 UNITED STATES TREAS NTS	1,104.08	(0.14)	1,150.75	46.81
			2 250% Due 11-15-25				

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-21-2015	05-11-2016	7,000	UNITED STATES TREAS NTS	6,994.80	0.69	7,078.20	82.71	
12-21-2015	05-11-2016	5,400	1.250% Due 11-15-18 UNITED STATES TREAS NTS	5,842.97	(40.25)	5,924.60	121.88	
12-21-2015	05-11-2016	8,100	3.625% Due 02-15-20 UNITED STATES TREAS NTS	8,309.46	(68.15)	8,260.42	19.11	
12-21-2015	05-11-2016	5,200	3.000% Due 02-28-17 UNITED STATES TREAS NTS	5,606.66	(34.76)	5,696.23	124.33	
12-21-2015	05-11-2016	5,700	3.500% Due 05-15-20 UNITED STATES TREAS NTS	5,938.91	(19.26)	6,057.14	137.49	
12-21-2015	05-11-2016	7,600	2.625% Due 08-15-20 UNITED STATES TREAS NTS	7,717.27	(26.73)	7,720.83	30.29	
12-21-2015	05-11-2016	3,400	1.875% Due 08-31-17 UNITED STATES TREAS NTS	3,709.19	(22.35)	3,783.16	96.32	
12-21-2015	05-11-2016	3,300	3.625% Due 02-15-21 UNITED STATES TREAS NTS	3,521.85	(15.26)	3,605.89	99.30	
12-21-2015	05-11-2016	3,500	3.125% Due 05-15-21 UNITED STATES TREAS NTS	3,553.73	(3.52)	3,654.77	104.56	
12-21-2015	05-11-2016	5,900	2.125% Due 08-15-21 UNITED STATES TREAS NTS	5,945.40	(6.46)	5,999.33	60.39	
12-21-2015	05-11-2016	4,100	1.500% Due 08-31-18 UNITED STATES TREAS NTS	4,127.23	(1.70)	4,253.91	128.38	
			2.000% Due 11-15-21					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Short Term	Long Term
12-21-2015	05-11-2016	6,900	UNITED STATES TREAS NTS	6,921.56	(2.80)	6,999.19	80.43
12-21-2015	05-11-2016	5,700	1 375% Due 11-30-18 UNITED STATES TREAS NTS	5,702.89	(0.35)	5,785.28	82.74
12-21-2015	05-11-2016	8,200	1 375% Due 02-28-19 UNITED STATES TREAS NTS	8,206.41	(2.09)	8,224.02	19.70
10-03-2014	05-11-2016	1,100	0 875% Due 02-28-17 UNITED STATES TREAS NTS	1,062.27	7.43	1,123.16	53.46
10-03-2014	05-11-2016	1,200	1 750% Due 05-15-22 UNITED STATES TREAS NTS	1,158.75	8.12	1,225.27	58.40
12-21-2015	05-11-2016	1,000	1 750% Due 05-15-22 UNITED STATES TREAS NTS	987.54	0.71	1,021.05	32.80
06-16-2015	05-11-2016	8,900	1 750% Due 05-15-22 UNITED STATES TREAS NTS	8,889.92	4.64	8,903.82	9.27
10-03-2014	05-11-2016	1,300	0 625% Due 05-31-17 UNITED STATES TREAS NTS	1,240.08	11.37	1,317.47	66.02
12-21-2015	05-11-2016	2,200	1 625% Due 08-15-22 UNITED STATES TREAS NTS	2,151.27	2.68	2,229.56	75.61
12-21-2015	05-11-2016	6,000	1 625% Due 08-15-22 UNITED STATES TREAS NTS	5,895.23	10.76	6,015.70	109.71
12-21-2015	05-11-2016	3,400	1 000% Due 08-31-19 UNITED STATES TREAS NTS	3,314.47	4.51	3,438.38	119.40
			1 625% Due 11-15-22				

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
12-21-2015	05-11-2016	8,400	UNITED STATES TREAS NTS 0.625% Due 11-30-17	8,338.31	12.24	8,393.11	42.56
12-21-2015	05-11-2016	5,600	UNITED STATES TREAS NTS 1.000% Due 11-30-19	5,484.50	11.08	5,606.78	111.20
10-03-2014	05-11-2016	1,200	UNITED STATES TREAS NTS 2.000% Due 02-15-23	1,170.19	5.28	1,241.20	65.73
12-21-2015	05-11-2016	2,500	UNITED STATES TREAS NTS 2.000% Due 02-15-23	2,496.39	0.18	2,585.84	89.27
12-21-2015	05-11-2016	5,900	UNITED STATES TREAS NTS 1.250% Due 02-29-20	5,817.49	7.42	5,950.70	125.79
12-21-2015	05-11-2016	6,500	UNITED STATES TREAS NTS 0.750% Due 02-28-18	6,453.28	8.21	6,505.08	43.59
12-21-2015	05-11-2016	2,700	UNITED STATES TREAS NTS 1.750% Due 05-15-23	2,642.10	2.83	2,746.72	101.79
06-16-2015	05-11-2016	6,700	UNITED STATES TREAS NTS 1.000% Due 05-31-18	6,688.48	3.48	6,736.12	44.15
12-21-2015	05-11-2016	5,700	UNITED STATES TREAS NTS 1.375% Due 05-31-20	5,631.87	5.76	5,770.36	132.73
12-21-2015	05-11-2016	5,900	UNITED STATES TREAS NTS 2.125% Due 08-31-20	6,011.32	(8.88)	6,148.68	146.24
10-03-2014	05-11-2016	1,200	UNITED STATES TREAS NTS 2.000% Due 09-30-20	1,199.72	0.07	1,244.95	45.16

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-21-2015	05-11-2016	5,400	UNITED STATES TREAS NTS	5,405 91	(0 45)	5,540 06	134 60	
12-21-2015	05-11-2016	2,800	1 750% Due 10-31-20 UNITED STATES TREAS NTS	2,936 17	(6 19)	3,042 27	112 29	
12-21-2015	05-11-2016	8,500	2 750% Due 11-15-23 UNITED STATES TREAS NTS	8,499 67	0 09	8,526 23	26 47	
12-21-2015	05-11-2016	2,800	0 875% Due 05-15-17 UNITED STATES TREAS NTS	2,875 03	(3 18)	2,991 95	120 10	
12-21-2015	05-11-2016	5,400	2 500% Due 05-15-24 UNITED STATES TREAS NTS	5,414 55	(1 61)	5,502 94	90 00	
12-21-2015	05-11-2016	3,500	1 500% Due 05-31-19 UNITED STATES TREAS NTS	3,534 32	(2 34)	3,632 62	100 64	
12-21-2015	05-11-2016	6,500	2 000% Due 05-31-21 UNITED STATES TREAS NTS	6,475 88	3 86	6,534 79	55 05	
12-21-2015	05-11-2016	2,900	1 000% Due 05-15-18 UNITED STATES TREAS NTS	2,877 23	0 85	3,005 13	127 05	
12-21-2015	05-11-2016	3,200	2 125% Due 05-15-25 UNITED STATES TREAS NTS	3,181 25	1 07	3,290 38	108 06	
03-20-2013	05-16-2016	32	1 875% Due 05-31-22 FHLMC REMIC SERIES 4173	31 98	0 00	31 90		(0 08)
09-09-2009	05-16-2016	132	2 500% Due 07-15-42 FHLMC REMIC SERIES 2586	138 33	0 00	131 51		(6 82)
			4 500% Due 03-15-18					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-07-2009	05-16-2016	109	GNMA REMIC TRUST 2003-42	112.30	0.00	109.43		(2.87)
05-13-2004	05-25-2016	0	4.000% Due 01-16-30 AMRESKO RESIDENTIAL SECS 97-2	0.12	0.00	0.12		0.00
03-01-2011	05-25-2016	324	7.175% Due 06-25-27 FNR 2011-5 UE	325.89	0.00	324.37		(1.52)
02-08-2013	05-25-2016	187	2.500% Due 02-25-21 FNMA REMIC TRUST 2011-48	199.00	0.00	186.96		(12.04)
03-14-2012	05-25-2016	59	2.000% Due 06-25-26 FNMA REMIC TRUST 2010-54	60.12	0.00	58.85		(1.27)
04-05-2012	05-25-2016	430	3.000% Due 04-25-40 FNMA REMIC TRUST 2011-7	448.04	0.00	429.77		(18.27)
10-27-2009	05-25-2016	5,178	3.500% Due 02-25-26 FNMA 2006-M3	5,436.96	0.00	5,178.04		(258.92)
03-20-2013	06-15-2016	112	5.095% Due 08-25-16 FHLMC REMIC SERIES 4173	112.61	0.00	112.33		(0.28)
09-09-2009	06-15-2016	103	2.500% Due 07-15-42 FHLMC REMIC SERIES 2586	108.55	0.00	103.20		(5.35)
10-07-2009	06-16-2016	154	4.500% Due 03-15-18 GNMA REMIC TRUST 2003-42	157.62	0.00	153.59		(4.03)
03-01-2011	06-27-2016	259	4.000% Due 01-16-30 FNR 2011-5 UE	260.15	0.00	258.94		(1.21)
02-08-2013	06-27-2016	203	2.500% Due 02-25-21 FNMA REMIC TRUST 2011-48	215.68	0.00	202.64		(13.04)
			2.000% Due 06-25-26					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-14-2012	06-27-2016	19	FNMA REMIC TRUST 2010-54	19.42	0.00	19.01		(0.41)
05-13-2004	06-27-2016	0	3.000% Due 04-25-40 AMRESKO RESIDENTIAL SECS 97-2	0.15	0.00	0.15		0.00
04-05-2012	06-27-2016	537	7.175% Due 06-25-27 TNMA REMIC TRUST 2011-7	559.95	0.00	537.12		(22.83)
03-20-2013	07-15-2016	342	3.500% Due 02-25-26 FHLMC REMIC SERIES 4173	343.21	0.00	342.35		(0.86)
09-09-2009	07-15-2016	101	2.500% Due 07-15-42 FHLMC REMIC SPRIES 2586	106.13	0.00	100.90		(5.23)
10-07-2009	07-18-2016	89	4.500% Due 03-15-18 GNMA REMIC TRUST 2003-42	91.53	0.00	89.19		(2.34)
05-13-2004	07-25-2016	0	4.000% Due 01-16-30 AMRESKO RESIDENTIAL SECS 97-2	0.18	0.00	0.18		0.00
03-01-2011	07-25-2016	364	7.175% Due 06-25-27 FNR 2011-5 UE	365.60	0.00	363.89		(1.71)
02-08-2013	07-25-2016	139	2.500% Due 02-25-21 FNMA REMIC TRUST 2011-48	147.74	0.00	138.80		(8.94)
03-14-2012	07-25-2016	27	2.000% Due 06-25-26 FNMA REMIC TRUST 2010-54	27.80	0.00	27.21		(0.59)
04-05-2012	07-25-2016	1,117	3.000% Due 04-25-40 FNMA REMIC TRUST 2011-7	1,164.79	0.00	1,117.30		(47.49)
		3	500% Due 02-25-26					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

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From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-11-2016	07-26-2016	4,000	ABBVIE INC NOTE CALL MAKE WHOLE	4,018.76	(1.92)	4,026.68	9.84	
		1	800% Due 05-14-18					
05-13-2016	07-26-2016	14,000	ALTRIA GROUP INC	14,524.44	(28.16)	14,545.58	49.30	
		2	625% Due 01-14-20					
05-11-2016	07-26-2016	7,000	ANHEUSER BUSCH INBEV FIN INC	7,396.41	(7.34)	7,468.23	79.16	
		3	650% Due 02-01-26					
05-11-2016	07-26-2016	4,000	APPLE INC	3,984.36	0.33	4,047.64	62.95	
		2	500% Due 02-09-25					
05-13-2016	07-26-2016	15,000	BHP BILLITON FIN USA LTD	15,252.30	(8.22)	15,698.85	454.77	
		2	875% Due 02-24-22					
05-11-2016	07-26-2016	5,000	BP CAP MKTS P L C	5,213.05	(6.89)	5,282.10	75.94	
		3	245% Due 05-06-22					
05-11-2016	07-26-2016	9,000	COMCAST CORP NEW	9,781.83	(19.03)	9,893.25	130.45	
		3	600% Due 03-01-24					
05-11-2016	07-26-2016	5,000	CONOCOPHILLIPS CO	4,975.10	0.53	5,096.60	120.97	
		3	350% Due 11-15-24					
05-10-2016	07-26-2016	6,000	GENERAL ELEC CAP CORP MTN BE	6,905.40	(57.78)	6,835.92	(11.70)	
		6	000% Due 08-07-19					
05-11-2016	07-26-2016	14,000	GOLDMAN SACHS GROUP INC	14,318.36	(13.08)	14,343.28	38.00	
		2	875% Due 02-25-21					
05-11-2016	07-26-2016	11,000	MEDTRONIC INC	11,079.64	(8.70)	11,047.96	(22.98)	
		1	375% Due 04-01-18					
05-11-2016	07-26-2016	14,000	MORGAN STANLEY	14,144.76	(15.20)	14,127.54	(2.02)	
		2	125% Due 04-25-18					
05-11-2016	07-26-2016	5,000	PEPSICO INC	5,348.45	(15.68)	5,334.30	1.53	
		3	125% Due 11-01-20					
05-13-2016	07-26-2016	5,000	TOTAL CAPITAL	5,161.50	(6.09)	5,222.25	66.84	
		2	750% Due 06-19-21					

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Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
12-21-2015	07-26-2016	2,800	UNITED STATES TREAS NTS	2,843.97	(2.78)	2,990.20	149.01
05-12-2016	07-26-2016	400	2.375% Due 08-15-24 UNITED STATES TREAS NTS	422.37	(0.52)	427.17	5.32
12-21-2015	07-26-2016	3,500	2.375% Due 08-15-24 UNITED STATES TREAS NTS	3,527.48	(2.75)	3,640.14	115.41
05-12-2016	07-26-2016	4,400	2.000% Due 08-31-21 UNITED STATES TREAS NTS	4,559.50	(5.98)	4,576.17	22.65
05-12-2016	07-26-2016	12,500	2.000% Due 08-31-21 UNITED STATES TREAS NTS	12,828.13	(19.61)	12,822.27	13.75
12-21-2015	07-26-2016	1,300	1.750% Due 09-30-19 UNITED STATES TREAS NTS	1,275.07	1.39	1,349.06	72.60
12-21-2015	07-26-2016	3,400	2.000% Due 08-15-25 UNITED STATES TREAS NTS	3,396.41	0.29	3,531.75	135.05
05-12-2016	07-26-2016	2,900	2.000% Due 11-30-22 UNITED STATES TREAS NTS	2,992.21	(2.76)	3,012.37	22.92
05-12-2016	07-26-2016	26,200	2.000% Due 11-30-22 UNITED STATES TREAS NTS	26,631.89	(63.76)	26,567.42	(0.71)
12-21-2015	07-26-2016	5,200	1.875% Due 09-30-17 UNITED STATES TREAS NTS	5,418.56	(25.63)	5,531.09	138.16
05-12-2016	07-26-2016	6,000	2.625% Due 11-15-20 UNITED STATES TREAS NTS	6,379.69	(16.84)	6,382.03	19.19
			2.625% Due 11-15-20				

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REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065

was 00256204
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-12-2016	07-26-2016	13,900	UNITED STATES TREAS NTS	14,220.89	(26.44)	14,196.46	2.01	
10-03-2014	07-26-2016	1,200	1750% Due 10-31-18 UNITED STATES TREAS NTS	1,212.98	(2.44)	1,289.30		78.76
12-21-2015	07-26-2016	2,000	2500% Due 08-15-23 UNITED STATES TREAS NTS	2,061.49	(4.46)	2,148.83	91.80	
05-10-2016	07-26-2016	4,000	2500% Due 08-15-23 VISA INC	4,207.48	(4.04)	4,241.52	38.08	
05-11-2016	07-26-2016	10,000	3150% Due 12-14-25 WELLS FARGO COM MTN BE	10,334.90	(9.37)	10,383.40	57.87	
05-13-2016	07-26-2016	6,000	3450% Due 02-13-23 BANK AMER CORP	6,335.28	(7.61)	6,421.86	94.19	
05-10-2016	07-27-2016	4,000	4000% Due 04-01-24 U S BANCORP MTNS BK ENT	4,078.92	(6.61)	4,066.72	(5.59)	
03-20-2013	08-15-2016	162	1950% Due 11-15-18 FHLMC REMIC SERIES 4173	161.99	0.00	161.59		(0.40)
09-09-2009	08-15-2016	100	2500% Due 07-15-42 FHLMC REMIC SERIES 2586	105.22	0.00	100.03		(5.19)
10-07-2009	08-16-2016	136	4500% Due 03-15-18 GNMA REMIC TRUST 2003-42	139.70	0.00	136.13		(3.57)
05-12-2016	08-22-2016	21,000	4000% Due 01-16-30 ISHARES MBS BOND ETF	2,300.97		2,306.59	5.62	
08-02-2016	08-25-2016	10,000	SANTANDER HLDGS USA INC	10,417.50	(2.45)	10,476.50	61.45	
			4500% Due 07-17-25					

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT
ACCOUNT #16H46065
was 00256204
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-13-2004	08-25-2016	0	AMRESO RESIDENTIAL SECS 97-2	0.33	0.00	0.33		0.00
04-05-2012	08-25-2016	144	FNMA REMIC TRUST 2011-7	149.98	0.00	143.87		(6.11)
03-01-2011	08-25-2016	381	FNR 2011-5 UE	382.39	0.00	380.61		(1.78)
02-08-2013	08-25-2016	343	FNMA REMIC TRUST 2011-48	364.88	0.00	342.81		(22.07)
03-14-2012	08-25-2016	31	FNMA REMIC TRUST 2010-54	32.02	0.00	31.34		(0.68)
03-20-2013	09-15-2016	397	FILMC REMIC SERIES 4173	398.15	0.00	397.16		(0.99)
09-09-2009	09-15-2016	103	FILMC REMIC SERIES 2586	107.86	0.00	102.54		(5.32)
10-07-2009	09-16-2016	158	GNMA REMIC TRUST 2003-42	161.77	0.00	157.63		(4.14)
03-01-2011	09-26-2016	280	FNR 2011-5 UE	281.18	0.00	279.87		(1.31)
02-08-2013	09-26-2016	207	FNMA REMIC TRUST 2011-48	220.10	0.00	206.79		(13.31)
03-14-2012	09-26-2016	17	FNMA REMIC TRUST 2010-54	17.85	0.00	17.47		(0.38)
			3.000% Due 04-25-40					

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION FIXED INCOME BALANCED ACCOUNT

ACCOUNT #16H46065

was 00256204

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-05-2012	09-26-2016	458	FNMA REMIC TRUST 2011-7	477.75	0.00	458.27		(19.48)
			3.500% Due 02-25-26					
05-13-2004	09-26-2016	0	AMRESKO RESIDENTIAL SECS 97-2	0.21	0.00	0.21		0.00
			7.175% Due 06-25-27					
TOTAL GAINS							7,698.80	6,340.77
TOTAL LOSSES							(576.89)	(848.69)
TOTAL REALIZED GAIN/LOSS							961,612.20	5,492.07
							12,613.99	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-12-2014	11-06-2015	84 000	LULULEMON ATHLETICA IN COM	3,761 94		4,315 97	554 03	
12-17-2014	11-06-2015	22 000	LULULEMON ATHLETICA IN COM	1,164 64		1,130 37	(34 27)	
05-15-2015	11-06-2015	46 000	LULULEMON ATHLETICA IN COM	2,990 00		2,363 51	(626 49)	
05-15-2015	11-06-2015	23 000	LULULEMON ATHLETICA IN COM	1,495 00		1,178 65	(316 35)	
09-28-2015	11-06-2015	20 000	LULULEMON ATHLETICA IN COM	1,014 97		1,024 91	9 94	
10-05-2015	11-06-2015	26 000	LULULEMON ATHLETICA IN COM	1,340 01		1,328 52	(11 49)	
08-25-2015	11-17-2015	41 000	DARDEN RESTAURANTS INC COM	2,491 99		2,229 48	(262 51)	
08-25-2015	11-17-2015	35 000	DARDEN RESTAURANTS INC COM	2,127 31		1,898 89	(228 42)	
09-28-2015	11-17-2015	9 000	DARDEN RESTAURANTS INC COM	549 03		488 29	(60 74)	
10-05-2015	11-17-2015	11 000	DARDEN RESTAURANTS INC COM	669 84		596 79	(73 05)	
02-03-2014	11-17-2015	140 000	JETBLUE AIRWAYS CORPORATION CM	1,211 28		3,561 39		2,350 11
02-03-2014	11-17-2015	182 000	JETBLUE AIRWAYS CORPORATION CM	1,574 67		4,593 63		3,018 96
05-20-2014	11-17-2015	116 000	JETBLUE AIRWAYS CORPORATION CM	1,031 04		2,927 81		1,896 77
06-11-2014	11-17-2015	163 000	JETBLUE AIRWAYS CORPORATION CM	1,703 63		4,114 07		2,410 44
12-17-2014	11-17-2015	44 000	JETBLUE AIRWAYS CORPORATION CM	661 57		1,097 58	436 01	
05-15-2015	11-17-2015	41 000	JETBLUE AIRWAYS CORPORATION CM	877 40		1,022 75	145 35	
05-15-2015	11-18-2015	35 000	JETBLUE AIRWAYS CORPORATION CM	749 00		869 81	120 81	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-15-2015	11-18-2015	77 000	JETBLUE AIRWAYS CORPORATION CM	1,647 80		1,914 45	266 65	
05-15-2015	11-18-2015	157 000	JETBLUE AIRWAYS CORPORATION CM	3,359 80		3,895 04	535 24	
02-15-2012	12-15-2015	18 000	COMCAST CORPORATION CMN	519 15		1,050 82		531 67
10-04-2011	12-15-2015	10 000	THE HOME DEPOT INC CMN	315 66		1,314 46		998 80
07-24-2015	12-15-2015	11 000	MC DONALDS CORP CMN	1,063 26		1,293 40	230 14	
05-15-2015	12-15-2015	10 000	STARBUCKS CORP CMN	506 20		602 95	96 75	
02-20-2015	12-15-2015	8 000	TARGET CORPORATION CMN	609 45		586 26	(23 19)	
10-03-2013	12-15-2015	10 000	WALT DISNEY COMPANY (THE) CMN	641 67		1,130 44		488 77
10-04-2011	12-15-2015	12 000	COCA-COLA COMPANY (THE) CMN	384 42		515 37		130 95
10-16-2014	12-15-2015	6 000	COSTCO WHOLESALE CORPORATION C	740 00		967 15		227 15
02-08-2012	12-15-2015	3 000	CVS HEALTH CORP CMN	131 71		279 02		147 31
07-02-2012	12-15-2015	7 000	CVS HEALTH CORP CMN	329 81		651 06		321 25
12-20-2012	12-15-2015	14 000	MONDELEZ INTERNATIONAL INC C	364 42		614 98		250 56
11-06-2012	12-15-2015	5 000	PEPSICO INC CMN	347 52		492 58		145 06
10-25-2012	12-15-2015	3 000	PROCTER & GAMBLE COMPANY (THE)	210 74		238 54		27 80
11-06-2012	12-15-2015	5 000	PROCTER & GAMBLE COMPANY (THE)	344 88		397 57		52 69
12-19-2012	12-15-2015	10 000	WALGREENS BOOTS ALLIANCE INC	376 96		821 84		444 88
10-04-2011	12-15-2015	4 000	WAL MART STORES INC CMN	207 67		239 90		32 23
08-12-2015	12-15-2015	9 000	ANADARKO PETROLEUM CORP CMN	679 51		432 21	(247 30)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
01-11-2012	12-15-2015	15 000	EOG RESOURCES INC CMN	780 57			1,162 73		382 16
02-05-2010	12-15-2015	6 000	EXXON MOBIL CORPORATION CMN	385 32			474 14		88 82
08-23-2011	12-15-2015	8 000	EXXON MOBIL CORPORATION CMN	586 96			632 19		45 23
10-04-2011	12-15-2015	11 000	EXXON MOBIL CORPORATION CMN	774 12			869 25		95 13
11-18-2015	12-15-2015	11 000	NEWFIELD EXPLORATION CO CMN	447 91			386 00	(61 91)	
07-23-2015	12-15-2015	12 000	OCCIDENTAL PETROLEUM CORP CMN	832 02			817 81	(14 21)	
10-03-2013	12-15-2015	9 000	SCHLUMBERGER LTD CMN	806 64			642 71		(163 93)
08-06-2013	12-15-2015	45 000	WEATHERFORD INTERNATIONAL PLC	649 82			403 70		(246 12)
07-24-2015	12-15-2015	32 000	BANK OF AMERICA CORP CMN	581 06			550 88	(30 18)	
01-11-2012	12-15-2015	5 000	BERKSHIRE HATHAWAY INC CLASS	387 91			673 64		284 73
02-03-2014	12-15-2015	1 000	BLACKROCK INC CMN	287 98			326 02		38 04
11-06-2012	12-15-2015	10 000	CITIGROUP INC CMN	383 83			522 92		139 09
08-25-2015	12-15-2015	1 000	FOUR CORNERS PROPERTY TRUST IN GROUP INC (THE)	22 21			21 27	(0 94)	
06-13-2014	12-15-2015	4 000	GOLDMAN SACHS GROUP INC (THE)	664 39			726 24		61 84
03-11-2015	12-15-2015	2 000	INTERCONTINENTAL EXCHANGE INC	456 98			494 60	37 62	
10-04-2011	12-15-2015	23 000	JPMORGAN CHASE & CO CMN	664 22			1,517 75		853 53
03-18-2015	12-15-2015	40 000	KEYCORP CMN	585 43			519 02	(66 41)	
11-06-2014	12-15-2015	20 000	MORGAN STANLEY CMN	705 02			657 13		(47 89)
03-18-2015	12-15-2015	9 000	SUN TRUST BANKS INC	386 62			388 86	2 24	
			\$1 00 PAR C						

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-10-2012	12-15-2015	14 000	U S BANCORP CMN	406 94		609 96		203 02
02-10-2012	12-15-2015	19 000	WELLS FARGO & CO (NEW) CMN	575 24		1,033 37		458 13
11-20-2014	12-15-2015	4 000	BOEING COMPANY CMN	527 30		582 73		55 43
06-20-2014	12-15-2015	4 000	FEDEX CORP CMN	591 98		579 81		(12 17)
12-03-2015	12-15-2015	21 000	GENERAL ELECTRIC CO CMN	634 61		637 47	2 86	
07-25-2012	12-15-2015	9 000	HONEYWELL INTL INC CMN	514 98		889 93		374 95
08-30-2012	12-15-2015	6 000	ILLINOIS TOOL WORKS CMN	353 54		556 76		203 22
05-15-2015	12-15-2015	17 000	JETBLUE AIRWAYS CORPORATION CM	363 80		392 24	28 44	
10-11-2013	12-15-2015	19 000	SOUTHWEST AIRLINES CO CMN	288 95		841 26		552 31
01-09-2012	12-15-2015	5 000	UNION PACIFIC CORP CMN	273 14		381 72		108 58
06-27-2012	12-15-2015	2 000	UNION PACIFIC CORP CMN	114 82		152 69		37 87
08-31-2012	12-15-2015	2 000	ALPHABET INC CMN CLASS A	686 44		1,527 21		840 77
08-31-2015	12-15-2015	15 000	BEST BUY CO INC CMN SERIES	549 19		448 41	(100 78)	
01-18-2012	12-15-2015	25 000	APPLE INC CMN	1,526 62		2,797 03		1,270 41
12-14-2012	12-15-2015	32 000	CISCO SYSTEMS INC CMN	637 76		860 25		222 49
01-09-2015	12-15-2015	11 000	COGNIZANT TECHNOLOGY SOLUTIONS	594 58		666 07	71 49	
11-07-2014	12-15-2015	11 000	FACEBOOK INC CMN CLASS A	828 18		1,158 05		329 87
10-03-2013	12-15-2015	15 000	INTEL CORPORATION CMN	339 49		523 46		183 97

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-06-2014	12-15-2015	10 000	MASTERCARD INCORPORATED CMN CL	858 64		984 88		126 24
10-04-2011	12-15-2015	4 000	MICROSOFT CORPORATION CMN	98 71		220 61		121 90
10-03-2013	12-15-2015	22 000	MICROSOFT CORPORATION CMN	741 07		1,213 33		472 26
02-14-2014	12-15-2015	18 000	ORACLE CORPORATION CMN	688 00		688 47		0 47
11-06-2014	12-15-2015	8 000	VISA INC CMN CLASS A	499 31		629 02		129 71
11-14-2014	12-15-2015	14 000	DOW CHEMICAL CO CMN	707 70		714 78		7 08
11-06-2014	01-22-2016	142 000	MORGAN STANLEY CMN	5,005 67		3,653 41		(1,352 26)
12-17-2014	01-22-2016	9 000	MORGAN STANLEY CMN	325 67		231 55		(94 12)
05-15-2015	01-22-2016	111 000	MORGAN STANLEY CMN	4,210 17		2,855 83	(1,354 34)	
09-28-2015	01-22-2016	32 000	MORGAN STANLEY CMN	993 81		823 30	(170 51)	
10-05-2015	01-22-2016	42 000	MORGAN STANLEY CMN	1,359 96		1,080 59	(279 37)	
11-06-2012	01-22-2016	18 000	CITIGROUP INC CMN	690 89		737 89		47 00
11-06-2012	01-22-2016	36 000	CITIGROUP INC CMN	1,381 78		1,478 56		96 78
12-05-2014	01-22-2016	15 000	CITIGROUP INC CMN	844 47		616 07		(228 40)
12-17-2014	01-22-2016	6 000	CITIGROUP INC CMN	311 54		246 43		(65 11)
05-15-2015	01-22-2016	55 000	CITIGROUP INC CMN	2,987 33		2,258 92	(728 41)	
09-28-2015	01-22-2016	16 000	CITIGROUP INC CMN	787 81		657 14	(130 67)	
10-05-2015	01-22-2016	21 000	CITIGROUP INC CMN	1,073 87		862 49	(211 38)	
08-06-2013	01-28-2016	105 000	WEATHERFORD INTERNATIONAL PLC	1,516 24		658 34		(857 90)
08-06-2013	01-28-2016	10 000	WEATHERFORD INTERNATIONAL PLC	144 40		62 84		(81 56)
10-11-2013	01-28-2016	69 000	WEATHERFORD INTERNATIONAL PLC	1,076 26		433 61		(642 65)
12-01-2014	01-28-2016	18 000	WEATHERFORD INTERNATIONAL PLC	225 84		113 11		(112 73)
12-01-2014	01-28-2016	113 000	WEATHERFORD INTERNATIONAL PLC	1,417 78		707 42		(710 36)
12-17-2014	01-28-2016	23 000	WEATHERFORD INTERNATIONAL PLC	263 03		143 99		(119 04)

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-15-2015	01-28-2016	235 000	WEATHERFORD INTERNATIONAL PLC	3,428 41		1,471 19	(1,957 22)	
05-15-2015	01-28-2016	15 000	WEATHERFORD INTERNATIONAL PLC	218 83		94 55	(124 28)	
09-28-2015	01-28-2016	73 000	WEATHERFORD INTERNATIONAL PLC	599 91		460 17	(139 74)	
10-05-2015	01-28-2016	94 000	WEATHERFORD INTERNATIONAL PLC	887 16		592 54	(294 62)	
08-30-2012	01-29-2016	43 000	ILLINOIS TOOL WORKS CMN	2,533 68		3,842 30		1,308 62
12-17-2014	01-29-2016	4 000	ILLINOIS TOOL WORKS CMN	371 21		357 42		(13 79)
05-15-2015	01-29-2016	34 000	ILLINOIS TOOL WORKS CMN	3,285 42		3,038 10	(247 32)	
09-28-2015	01-29-2016	10 000	ILLINOIS TOOL WORKS CMN	810 53		893 56	83 03	
10-05-2015	01-29-2016	13 000	ILLINOIS TOOL WORKS CMN	1,111 63		1,161 62	49 99	
06-13-2014	01-29-2016	26 000	GOLDMAN SACHS GROUP INC (THE)	4,318 57		4,148 01	(170 56)	
12-17-2014	01-29-2016	2 000	GOLDMAN SACHS GROUP INC (THE)	370 79		319 08	(51 71)	
04-17-2015	01-29-2016	7 000	GOLDMAN SACHS GROUP INC (THE)	1,383 05		1,116 77	(266 28)	
05-15-2015	01-29-2016	21 000	GOLDMAN SACHS GROUP INC (THE)	4,256 28		3,350 32	(905 96)	
05-15-2015	01-29-2016	5 000	GOLDMAN SACHS GROUP INC (THE)	1,013 40		798 11	(215 29)	
09-28-2015	01-29-2016	8 000	GOLDMAN SACHS GROUP INC (THE)	1,389 12		1,276 97	(112 15)	
10-05-2015	01-29-2016	9 000	GOLDMAN SACHS GROUP INC (THE)	1,623 90		1,436 60	(187 30)	
06-27-2012	01-29-2016	50 000	UNION PACIFIC CORP CMN	2,870 42		3,576 05		705 63

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-17-2014	01-29-2016	4 000	UNION PACIFIC CORP CMN	456 63		286 08		(170 55)
05-15-2015	01-29-2016	8 000	UNION PACIFIC CORP CMN	828 72		572 17	(256 55)	
05-15-2015	01-29-2016	31 000	UNION PACIFIC CORP CMN	3,211 29		2,215 77	(995 52)	
09-28-2015	01-29-2016	12 000	UNION PACIFIC CORP CMN	1,030 62		857 72	(172 90)	
10-05-2015	01-29-2016	15 000	UNION PACIFIC CORP CMN	1,410 30		1,072 14	(338 16)	
08-31-2015	01-29-2016	59 000	BEST BUY CO INC CMN SERIES	2,160 16		1,646 33	(513 83)	
08-31-2015	01-29-2016	76 000	BEST BUY CO INC CMN SERIES	2,782 57		2,123 64	(658 93)	
09-23-2015	01-29-2016	57 000	BEST BUY CO INC CMN SERIES	2,104 37		1,592 72	(511 65)	
09-28-2015	01-29-2016	11 000	BEST BUY CO INC CMN SERIES	391 92		307 37	(84 55)	
09-28-2015	01-29-2016	12 000	BEST BUY CO INC CMN SERIES	427 55		334 14	(93 41)	
10-05-2015	01-29-2016	31 000	BEST BUY CO INC CMN SERIES	1,171 49		863 20	(308 29)	
06-20-2014	02-02-2016	25 000	FEDEX CORP CMN	3,699 90		3,281 54	(418 36)	
12-17-2014	02-02-2016	2 000	FEDEX CORP CMN	334 67		262 52	(72 15)	
05-15-2015	02-02-2016	12 000	FEDEX CORP CMN	2,099 04		1,575 15	(523 89)	
05-15-2015	02-02-2016	7 000	FEDEX CORP CMN	1,224 44		918 03	(306 41)	
09-28-2015	02-02-2016	6 000	FEDEX CORP CMN	851 37		786 88	(64 49)	
10-05-2015	02-02-2016	8 000	FEDEX CORP CMN	1,201 84		1,049 17	(152 67)	
10-04-2011	02-02-2016	74 000	EXXON MOBIL CORPORATION CMN	5,207 69		5,492 12	284 43	
10-15-2014	02-02-2016	11 000	EXXON MOBIL CORPORATION CMN	985 35		816 40	(168 95)	
08-25-2015	02-03-2016	24 333	FOUR CORNERS PROPERTY TRUST IN	540 32		410 87	(129 45)	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED

ACCOUNT #16H46066

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-28-2015	02-03-2016	3 000	FOUR CORNERS PROPERTY TRUST IN	66 86		50 65	(16 21)	
10-05-2015	02-03-2016	2 667	FOUR CORNERS PROPERTY TRUST IN	59 32		45 03	(14 29)	
02-14-2014	02-03-2016	19 000	ORACLE CORPORATION CMN	726 22		667 55		(58 67)
05-20-2014	02-03-2016	34 000	ORACLE CORPORATION CMN	1,427 78		1,194 56		(233 22)
12-17-2014	02-03-2016	18 000	ORACLE CORPORATION CMN	743 84		632 41		(111 43)
03-26-2015	02-03-2016	57 000	ORACLE CORPORATION CMN	2,458 36		2,002 65	(455 71)	
05-15-2015	02-03-2016	94 000	ORACLE CORPORATION CMN	4,142 11		3,302 61	(839 50)	
09-28-2015	02-03-2016	28 000	ORACLE CORPORATION CMN	1,005 72		983 75	(21 97)	
10-05-2015	02-03-2016	36 000	ORACLE CORPORATION CMN	1,357 92		1,264 83	(93 09)	
02-03-2016	02-04-2016	1 000	FOUR CORNERS PROPERTY TRUST IN	16 85		16 59	(0 26)	
03-18-2015	02-10-2016	70 000	SUNTRUST BANKS INC \$1 00 PAR C	3,007 07		2,347 16	(659 91)	
05-15-2015	02-10-2016	52 000	SUNTRUST BANKS INC \$1 00 PAR C	2,190 76		1,743 61	(447 15)	
09-28-2015	02-10-2016	15 000	SUNTRUST BANKS INC \$1 00 PAR C	561 85		502 96	(58 89)	
10-05-2015	02-10-2016	19 000	SUNTRUST BANKS INC \$1 00 PAR C	744 42		637 09	(107 33)	
03-18-2015	02-10-2016	191 000	KEYCORP CMN	2,795 44		2,023 14	(772 30)	
05-06-2015	02-10-2016	105 000	KEYCORP CMN	1,525 73		1,112 20	(413 53)	
05-15-2015	02-10-2016	220 000	KEYCORP CMN	3,242 80		2,330 32	(912 48)	
09-28-2015	02-10-2016	64 000	KEYCORP CMN	824 74		677 91	(146 83)	
10-05-2015	02-10-2016	83 000	KEYCORP CMN	1,103 90		879 16	(224 74)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-20-2012	02-11-2016	100 000	MONDELEZ INTERNATIONAL INC C	2,603 00		3,720 94		1,117 94
12-17-2014	02-11-2016	8 000	MONDELEZ INTERNATIONAL INC C	287 22		297 67		10 45
05-15-2015	02-11-2016	24 000	MONDELEZ INTERNATIONAL INC C	967 68		893 03	(74 65)	
05-15-2015	02-11-2016	56 000	MONDELEZ INTERNATIONAL INC C	2,257 92		2,092 19	(165 73)	
09-28-2015	02-11-2016	23 000	MONDELEZ INTERNATIONAL INC C	964 67		859 29	(105 38)	
10-05-2015	02-11-2016	30 000	MONDELEZ INTERNATIONAL INC C	1,329 30		1,120 82	(208 48)	
02-15-2012	02-18-2016	44 000	COMCAST CORPORATION CMN CLASS	1,269 03		2,527 37		1,258 34
09-10-2012	02-18-2016	64 000	COMCAST CORPORATION CMN CLASS	2,206 16		3,676 17		1,470 01
07-29-2014	02-18-2016	11 000	COMCAST CORPORATION CMN CLASS	615 56		631 84		16 28
12-17-2014	02-18-2016	10 000	COMCAST CORPORATION CMN CLASS	551 79		574 40		22 61
05-15-2015	02-18-2016	40 000	COMCAST CORPORATION CMN CLASS	2,256 80		2,297 60	40 80	
01-11-2012	03-02-2016	22 000	EOG RESOURCES INC CMN	1,144 84		1,445 26		300 42
11-04-2014	03-02-2016	21 000	EOG RESOURCES INC CMN	1,888 98		1,379 57		(509 41)
12-12-2014	03-02-2016	42 000	EOG RESOURCES INC CMN	3,682 59		2,759 13		(923 46)

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
12-17-2014	03-02-2016	7 000	EOG RESOURCES INC CMN	636 61		459 85	(176 76)
05-15-2015	03-02-2016	47 000	EOG RESOURCES INC CMN	4,283 11		3,087 60	(1,195 51)
01-09-2015	03-02-2016	78 000	COGNIZANT TECHNOLOGY SOLUTIONS	4,216 09		4,483 59	267 50
05-15-2015	03-02-2016	31 000	COGNIZANT TECHNOLOGY SOLUTIONS	1,962 61		1,781 94	(180 67)
05-15-2015	03-02-2016	25 000	COGNIZANT TECHNOLOGY SOLUTIONS	1,582 75		1,437 51	(145 24)
09-28-2015	03-02-2016	16 000	COGNIZANT TECHNOLOGY SOLUTIONS	966 88		920 01	(46 87)
10-05-2015	03-02-2016	22 000	COGNIZANT TECHNOLOGY SOLUTIONS	1,435 06		1,265 01	(170 05)
11-06-2014	03-09-2016	67 000	MASTERCARD INCORPORATED CMN CL	5,752 86		5,826 65	73 79
12-17-2014	03-09-2016	3 000	MASTERCARD INCORPORATED CMN CL	251 67		260 90	9 23
05-15-2015	03-09-2016	53 000	MASTERCARD INCORPORATED CMN CL	4,938 01		4,609 14	(328 87)
09-28-2015	03-09-2016	15 000	MASTERCARD INCORPORATED CMN CL	1,331 83		1,304 48	(27 35)
10-05-2015	03-09-2016	20 000	MASTERCARD INCORPORATED CMN CL	1,881 60		1,739 30	(142 30)
08-12-2015	03-09-2016	57 000	ANADARKO PETROLEUM CORP CMN	4,303 59		2,427 66	(1,875 93)
08-13-2015	03-09-2016	62 000	ANADARKO PETROLEUM CORP CMN	4,745 54		2,640 61	(2,104 93)

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-28-2015	03-09-2016	15 000	ANADARKO PETROLEUM CORP CMN	903 96		638 86	(265 10)	
10-05-2015	03-09-2016	19 000	ANADARKO PETROLEUM CORP CMN	1,265 78		809 22	(456 56)	
03-11-2015	03-09-2016	19 000	INTERCONTINENTAL EXCHANGE INC	4,341 36		4,348 63	7 27	
05-15-2015	03-09-2016	14 000	INTERCONTINENTAL EXCHANGE INC	3,331 86		3,204 26	(127 60)	
09-28-2015	03-09-2016	4 000	INTERCONTINENTAL EXCHANGE INC	918 77		915 50	(3 27)	
10-05-2015	03-09-2016	5 000	INTERCONTINENTAL EXCHANGE INC	1,183 40		1,144 38	(39 02)	
11-18-2015	03-09-2016	18 000	NEWFIELD EXPLORATION CO CMN	732 94		556 82	(176 12)	
11-18-2015	03-09-2016	175 000	NEWFIELD EXPLORATION CO CMN	7,125 81		5,379 17	(1,746 64)	
11-18-2015	03-09-2016	43 000	NEWFIELD EXPLORATION CO CMN	1,735 48		1,321 74	(413 74)	
03-02-2016	03-09-2016	15 000	FOUR CORNERS PROPERTY TRUST INC	243 60		263 29	19 69	
05-15-2015	03-10-2016	51 000	JETBLUE AIRWAYS CORPORATION CM	1,091 40		1,006 82	(84 58)	
05-15-2015	03-10-2016	42 000	JETBLUE AIRWAYS CORPORATION CM	898 80		839 79	(59 01)	
09-28-2015	03-10-2016	85 000	JETBLUE AIRWAYS CORPORATION CM	2,157 47		1,699 59	(457 88)	
09-28-2015	03-10-2016	37 000	JETBLUE AIRWAYS CORPORATION CM	939 13		726 06	(213 07)	
10-05-2015	03-10-2016	159 000	JETBLUE AIRWAYS CORPORATION CM	4,235 76		3,120 11	(1,115 65)	
05-15-2015	03-30-2016	22 000	EOG RESOURCES INC CMN	2,004 86		1,636 40	(368 46)	
07-24-2015	03-30-2016	40 000	EOG RESOURCES INC CMN	3,003 13		2,975 28	(27 85)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-28-2015	03-30-2016	19 000	EOG RESOURCES INC CMN	1,337.72		1,413.26	75.54	
07-23-2015	03-30-2016	125 000	OCCIDENTAL PETROLEUM CORP CMN	8,652.61		8,575.52	(77.09)	
07-23-2015	04-04-2016	0 060	CALIFORNIA RESOURCES CORP	0.07		0.06	(0.01)	
07-23-2015	04-08-2016	13 421	CALIFORNIA RESOURCES CORP	16.33		16.11	(0.22)	
09-28-2015	04-08-2016	1 685	CALIFORNIA RESOURCES CORP	1.90		2.02	0.12	
10-05-2015	04-08-2016	2 153	CALIFORNIA RESOURCES CORP	2.68		2.59	(0.09)	
11-17-2015	04-08-2016	4 740	CALIFORNIA RESOURCES CORP	6.21		5.69	(0.52)	
11-17-2015	04-13-2016	2 000	CALIFORNIA RESOURCES CORP	2.62		2.97	0.35	
08-31-2012	04-29-2016	2 000	ALPHABET INC CMN CLASS A	686.44		1,414.59		728.15
09-07-2012	04-29-2016	2 000	ALPHABET INC CMN CLASS A	710.03		1,414.59		704.56
10-08-2013	04-29-2016	2 000	ALPHABET INC CMN CLASS A	854.91		1,414.59		559.68
12-17-2014	04-29-2016	1 000	ALPHABET INC CMN CLASS A	505.36		707.29		201.93
03-26-2015	04-29-2016	4 000	ALPHABET INC CMN CLASS A	2,262.95		2,829.17		566.22
05-15-2015	04-29-2016	6 000	ALPHABET INC CMN CLASS A	3,278.10		4,243.76	965.66	
11-07-2014	04-29-2016	47 000	FACEBOOK INC CMN CLASS A	3,538.57		5,473.70		1,935.13
12-17-2014	04-29-2016	3 000	FACEBOOK INC CMN CLASS A	226.87		349.39		122.52
05-15-2015	04-29-2016	40 000	FACEBOOK INC CMN CLASS A	3,220.00		4,658.46	1,438.46	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED

ACCOUNT #16H46066

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-31-2015	04-29-2016	10 000	FACEBOOK INC CMN CLASS A	902 51		1,164 62	262 11	
07-24-2015	04-29-2016	36 000	MC DONALDS CORP CMN	3,479 76		4,555 13	1,075 37	
07-24-2015	04-29-2016	39 000	MC DONALDS CORP CMN	3,769 74		4,931 39	1,161 65	
08-06-2015	04-29-2016	26 000	MC DONALDS CORP CMN	2,594 68		3,287 60	692 92	
01-18-2012	05-03-2016	38 000	APPLE INC CMN	2,320 46		3,570 78		1,250 32
01-18-2012	05-03-2016	4 000	APPLE INC CMN	244 26		375 55		131 29
10-19-2012	05-03-2016	56 000	APPLE INC CMN	4,916 64		5,257 66		341 02
10-03-2013	05-03-2016	32 000	APPLE INC CMN	2,211 05		3,004 38		793 33
12-03-2015	05-03-2016	353 000	GENERAL ELECTRIC CO CMN	10,667 45		10,759 16	91 71	
12-03-2015	05-03-2016	8 000	GENERAL ELECTRIC CO CMN	241 64		243 83	2 19	
10-03-2013	05-04-2016	39 000	WALT DISNEY COMPANY (THE) CMN	2,502 52		4,031 40		1,528 88
03-09-2016	05-04-2016	21 000	CHEVRON CORPORATION CMN	1,971 41		2,111 71	140 30	
03-09-2016	05-04-2016	13 000	CHEVRON CORPORATION CMN	1,220 40		1,320 07	99 67	
03-09-2016	05-04-2016	8 000	CHEVRON CORPORATION CMN	751 01		814 14	63 13	
10-03-2013	05-04-2016	27 000	SCHLUMBERGER LTD CMN	2,419 92		2,043 85		(376 07)
10-03-2013	05-04-2016	1 000	SCHLUMBERGER LTD CMN	89 63		76 16		(13 47)
02-14-2014	05-04-2016	27 000	SCHLUMBERGER LTD CMN	2,458 13		2,056 21		(401 92)
11-04-2014	05-04-2016	10 000	SCHLUMBERGER LTD CMN	941 28		761 56		(179 72)
12-17-2014	05-04-2016	4 000	SCHLUMBERGER LTD CMN	331 59		304 62		(26 97)
05-15-2015	05-04-2016	29 000	SCHLUMBERGER LTD CMN	2,683 66		2,208 52	(475 14)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-15-2014	05-04-2016	24 000	EXXON MOBIL CORPORATION CMN	2,149.85		2,123.18		(26.67)
11-04-2014	05-04-2016	18 000	EXXON MOBIL CORPORATION CMN	1,694.21		1,592.38		(101.83)
12-12-2014	05-04-2016	18 000	EXXON MOBIL CORPORATION CMN	1,580.91		1,592.39		11.48
10-11-2013	05-05-2016	69 000	SOUTHWEST AIRLINES CO CMN	1,049.35		2,879.55		1,830.20
10-11-2013	05-05-2016	36 000	SOUTHWEST AIRLINES CO CMN	547.49		1,503.81		956.32
02-14-2014	05-05-2016	2 000	SOUTHWEST AIRLINES CO CMN	42.50		83.54		41.04
03-24-2016	05-05-2016	44 000	NIKE CLASS-B CMN CLASS B	2,704.75		2,553.70	(151.05)	
01-29-2016	05-06-2016	31 000	UNITED TECHNOLOGIES CORP CMN	2,705.28		3,122.47	417.19	
07-25-2012	05-06-2016	40 000	HONEYWELL INTL INC CMN	2,288.79		4,523.06		2,234.27
11-06-2014	05-06-2016	19 000	HONEYWELL INTL INC CMN	1,834.66		2,148.45		313.79
12-17-2014	05-06-2016	4 000	HONEYWELL INTL INC CMN	388.29		452.31		64.02
05-15-2015	05-06-2016	46 000	HONEYWELL INTL INC CMN	4,890.72		5,201.51	310.79	
09-28-2015	05-06-2016	13 000	HONEYWELL INTL INC CMN	1,203.12		1,469.99	266.87	
10-16-2014	05-09-2016	36 000	COSTCO WHOLESALE CORPORATION C	4,440.01		5,320.69		880.68
12-17-2014	05-09-2016	2 000	COSTCO WHOLESALE CORPORATION C	277.63		295.59		17.96
05-15-2015	05-09-2016	16 000	COSTCO WHOLESALE CORPORATION C	2,312.48		2,364.75	52.27	
05-15-2015	05-09-2016	13 000	COSTCO WHOLESALE CORPORATION C	1,878.89		1,926.04	47.15	

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REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-28-2015	05-09-2016	9 000	COSTCO WHOLESALE CORPORATION C	1,294 93		1,333 41	38 48	
10-05-2015	05-09-2016	11 000	COSTCO WHOLESALE CORPORATION C	1,627 67		1,629 72	2 05	
10-03-2013	05-11-2016	74 000	MICROSOFT CORPORATION CMN	2,492 70		3,810 59		1,317 89
12-31-2012	06-08-2016	42 000	THERMO FISHER SCIENTIFIC INC C	2,678 22		6,444 92		3,766 70
12-17-2014	06-08-2016	3 000	THERMO FISHER SCIENTIFIC INC C	373 30		460 35		87 05
03-11-2015	06-08-2016	10 000	THERMO FISHER SCIENTIFIC INC C	1,280 60		1,534 50		253 90
10-03-2013	06-08-2016	6 000	WALT DISNEY COMPANY (THE) CMN	385 00		587 97		202 97
11-05-2014	06-08-2016	33 000	WALT DISNEY COMPANY (THE) CMN	2,987 44		3,233 84		246 40
12-17-2014	06-08-2016	4 000	WALT DISNEY COMPANY (THE) CMN	363 98		391 98		28 00
05-15-2015	06-08-2016	13 000	WALT DISNEY COMPANY (THE) CMN	1,431 69		1,273 94		(157 75)
03-24-2016	06-08-2016	46 000	NIKE CLASS-B CMN CLASS B	2,827 70		2,480 48	(347 22)	
03-24-2016	06-08-2016	60 000	NIKE CLASS-B CMN CLASS B	3,704 39		3,235 42	(468 97)	
12-19-2012	06-08-2016	69 000	WALGREENS BOOTS ALLIANCE INC	2,601 02		5,470 10		2,869 08
12-17-2014	06-08-2016	5 000	WALGREENS BOOTS ALLIANCE INC	360 71		396 38		35 67
05-15-2015	06-08-2016	7 000	WALGREENS BOOTS ALLIANCE INC	605 22		554 94		(50 28)
05-15-2015	06-08-2016	48 000	WALGREENS BOOTS ALLIANCE INC	4,150 08		3,805 21		(344 87)
09-28-2015	06-08-2016	16 000	WALGREENS BOOTS ALLIANCE INC	1,327 94		1,268 41	(59 53)	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED ACCOUNT #16H46066

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-05-2015	06-08-2016	21 000	WALGREENS BOOTS ALLIANCE INC	1,845 69		1,664 78	(180 91)	
02-20-2015	06-09-2016	56 000	TARGET CORPORATION CMN	4,266 17		3,777 18		(488 99)
05-15-2015	06-09-2016	42 000	TARGET CORPORATION CMN	3,268 86		2,832 88		(435 98)
09-28-2015	06-09-2016	12 000	TARGET CORPORATION CMN	933 23		809 40	(123 83)	
10-05-2015	06-09-2016	16 000	TARGET CORPORATION CMN	1,271 20		1,079 19	(192 01)	
05-10-2016	08-02-2016	139 000	WHOLE FOODS MARKET INC CMN	4,210 25		4,186 89	(23 36)	
05-10-2016	08-02-2016	112 000	WHOLE FOODS MARKET INC CMN	3,392 44		3,376 72	(15 72)	
05-15-2015	08-17-2016	1 000	COMCAST CORPORATION CMN	56 42		67 29		10 87
05-04-2016	08-17-2016	19 000	FORD MOTOR COMPANY CMN	253 38		232 62	(20 76)	
08-06-2015	08-17-2016	3 000	MC DONALDS CORP CMN	299 39		350 27		50 88
05-06-2016	08-17-2016	6 000	NEWELL BRANDS INC COM	280 53		323 93	43 40	
03-24-2016	08-17-2016	2 000	NIKE CLASS-B CMN CLASS B	123 48		113 25	(10 23)	
05-15-2015	08-17-2016	1 000	STARBUCKS CORP CMN	50 62		55 53		4 91
10-04-2011	08-17-2016	1 000	THE HOME DEPOT INC CMN	31 57		135 62		104 05
08-16-2016	08-17-2016	2 000	TJX COMPANIES INC (NEW) CMN	156 47		156 09	(0 38)	
05-15-2015	08-17-2016	2 000	WALT DISNEY COMPANY (THE) CMN	220 26		193 31	(26 95)	
10-04-2011	08-17-2016	1 000	COCA-COLA COMPANY (THE) CMN	32 03		43 80		11 76
07-02-2012	08-17-2016	1 000	CVS HEALTH CORP CMN	47 12		97 30		50 18

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-08-2016	08-17-2016	3 000	KRAFT HEINZ CO COM	255 38		265 10	9 72	
11-06-2012	08-17-2016	5 000	PEPSICO INC CMN	347 52		538 88		191 36
11-06-2012	08-17-2016	8 000	PROCTER & GAMBLE COMPANY (TIIF)	551 80		693 02		141 22
03-09-2016	08-17-2016	5 000	CHEVRON CORPORATION CMN	469 38		507 33	37 95	
12-12-2014	08-17-2016	8 000	EXXON MOBIL CORPORATION CMN	702 63		702 62		(0 01)
05-15-2015	08-17-2016	5 000	SCHLUMBERGER LTD CMN	462 70		409 14		(53 56)
05-04-2016	08-17-2016	4 000	AT&T INCORPORATED (NEW)	272 80		289 19	16 39	
06-10-2016	08-17-2016	2 000	AMERICAN TOWER REIT INC	217 91		226 85	8 94	
07-24-2015	08-17-2016	3 000	BANK OF AMERICA CORP CMN	54 47		45 35		(9 12)
01-11-2012	08-17-2016	4 000	BERKSHIRE HATHAWAY INC CLASS	310 32		593 14		282 82
02-03-2014	08-17-2016	1 000	BLACKROCK INC CMN	287 98		367 97		79 99
02-02-2016	08-17-2016	3 000	CHUBB LIMITED	337 46		377 39	39 93	
10-04-2011	08-17-2016	2 000	JPMORGAN CHASE & CO CMN	57 76		131 33		73 57
02-10-2012	08-17-2016	1 000	U S BANCORP CMN	29 07		43 18		14 11
02-10-2012	08-17-2016	2 000	WELLS FARGO & CO (NEW) CMN	60 55		96 87		36 32
02-11-2016	08-17-2016	3 000	3M CO	451 66		537 22	85 56	
05-03-2016	08-17-2016	5 000	DANAHER CORP DEL COM	364 84		402 79	37 95	
05-03-2016	08-17-2016	2 000	FORTIVE CORP COM	95 05		107 01	11 96	
12-03-2015	08-17-2016	19 000	GENERAL ELECTRIC CO CMN	573 89		592 28	18 39	
06-09-2016	08-17-2016	5 000	HD SUPPLY HLDGS INC COM	181 13		178 44	(2 69)	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-28-2015	08-17-2016	1 000	HONEYWELL INTL INC CMN	92 55		115 24	22 69	
10-05-2015	08-17-2016	2 000	HONEYWELL INTL INC CMN	197 07		230 47	33 40	
04-29-2016	08-17-2016	1 000	LOCKHEED MARTIN CORPORATION CMN	231 80		253 55	21 75	
02-14-2014	08-17-2016	5 000	SOUTHWEST AIRLINES CO CMN	106 25		183 64		77 39
03-11-2015	08-17-2016	1 000	THERMO FISHER SCIENTIFIC INC C	128 06		153 91		25 85
05-15-2015	08-17-2016	1 000	THERMO FISHER SCIENTIFIC INC C	130 10		153 92		23 82
05-03-2016	08-17-2016	3 000	UNITED PARCEL SERVICE INC CLASS B COMMON	312 99		329 27	16 28	
01-29-2016	08-17-2016	4 000	UNITED TECHNOLOGIES CORP CMN	349 07		433 31	84 24	
05-11-2016	08-17-2016	4 000	ADOBE SYSTEMS INCCMN	385 59		398 55	12 96	
05-15-2015	08-17-2016	1 000	ALPHABET INC CMN CLASS A	546 35		799 64		253 29
10-03-2013	08-17-2016	14 000	APPLE INC CMN	967 33		1,522 74		555 41
06-09-2016	08-17-2016	1 000	BROADCOM LTD	164 64		172 33	7 69	
12-14-2012	08-17-2016	3 000	CISCO SYSTEMS INC CMN	59 79		91 45		31 66
08-31-2015	08-17-2016	5 000	FACEBOOK INC CMN CLASS A	451 26		616 28	165 02	
06-08-2016	08-17-2016	11 000	HEWLETT PACKARD ENTERP COM	214 12		238 91	24 79	
10-03-2013	08-17-2016	1 000	INTEL CORPORATION CMN	22 63		34 76		12 13
04-29-2016	08-17-2016	2 000	INTL BUSINESS MACHINES CORP CMN	290 92		319 89	28 97	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-03-2013	08-17-2016	19 000	MICROSOFT CORPORATION CMN	640 02		1,088 37		448 35
03-24-2016	08-17-2016	7 000	ORACLE CORPORATION CMN	286 08		287 69	1 61	
06-08-2016	08-17-2016	4 000	TEXAS INSTRUMENTS INC CMN	248 06		278 95	30 89	
11-06-2014	08-17-2016	4 000	VISA INC CMN CLASS A	249 65		321 91		72 26
11-14-2014	08-17-2016	4 000	DOW CHEMICAL CO CMN	202 20		209 27		7 07
05-06-2016	08-17-2016	7 000	INTL PAPER CO CMN	296 32		327 31	30 99	
05-03-2016	08-17-2016	13 000	AT&T INC CMN	507 26		540 91	33 65	
02-18-2016	08-17-2016	3 000	VERIZON COMMUNICATIONS INC CMN	152 32		157 82	5 50	
12-12-2014	08-17-2016	21 000	EXXON MOBIL CORPORATION CMN	1,844 39		1,844 70		0 31
12-17-2014	08-17-2016	13 000	EXXON MOBIL CORPORATION CMN	1,158 11		1,141 95		(16 16)
05-15-2015	08-17-2016	4 000	EXXON MOBIL CORPORATION CMN	349 40		351 37		1 97
03-09-2016	08-17-2016	38 000	CHEVRON CORPORATION CMN	3,567 31		3,869 96	302 65	
12-03-2015	08-17-2016	134 000	GENERAL ELECTRIC CO CMN	4,047 42		4,184 02	136 60	
02-01-2016	08-17-2016	31 000	GENERAL ELECTRIC CO CMN	891 17		967 95	76 78	
10-04-2011	08-18-2016	25 000	THE HOME DEPOT INC CMN	789 15		3,365 62		2,576 47
10-16-2014	08-18-2016	36 000	THE HOME DEPOT INC CMN	3,204 50		4,844 86		1,640 36
12-14-2012	08-18-2016	55 000	CISCO SYSTEMS INC CMN	1,096 15		1,665 02		568 87
05-20-2014	08-18-2016	69 000	CISCO SYSTEMS INC CMN	1,673 51		2,088 85		415 34

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED

ACCOUNT #16H46066

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-11-2014	08-18-2016	86 000	CISCO SYSTEMS INC CMN	2,153 24		2,603 49		450 25
11-14-2014	08-18-2016	59 000	DOW CHEMICAL CO CMN	2,982 47		3,129 85		147 38
11-14-2014	08-18-2016	34 000	DOW CHEMICAL CO CMN	1,718 71		1,805 19		86 48
12-17-2014	08-18-2016	8 000	DOW CHEMICAL CO CMN	354 59		424 75		70 16
05-15-2015	08-18-2016	78 000	DOW CHEMICAL CO CMN	4,011 54		4,141 32		129 78
09-28-2015	08-18-2016	23 000	DOW CHEMICAL CO CMN	934 03		1,221 16	287 13	
10-05-2015	08-18-2016	22 000	DOW CHEMICAL CO CMN	1,011 32		1,168 07	156 75	
05-04-2016	08-22-2016	69 000	FORD MOTOR COMPANY CMN	920 19		849 37	(70 82)	
05-04-2016	08-22-2016	261 000	FORD MOTOR COMPANY CMN	3,470 54		3,212 84	(257 70)	
05-04-2016	08-22-2016	347 000	FORD MOTOR COMPANY CMN	4,614 10		4,269 67	(344 43)	
02-10-2012	08-22-2016	33 000	WELLS FARGO & CO (NEW) CMN	999 09		1,601 69		602 60
12-19-2012	08-22-2016	87 000	WELLS FARGO & CO (NEW) CMN	3,037 72		4,222 64		1,184 92
05-20-2014	08-22-2016	31 000	WELLS FARGO & CO (NEW) CMN	1,525 35		1,504 62		(20 73)
12-17-2014	08-22-2016	12 000	WELLS FARGO & CO (NEW) CMN	642 77		582 43		(60 34)
05-15-2015	08-22-2016	40 000	WELLS FARGO & CO (NEW) CMN	2,217 96		1,941 45		(276 51)
07-23-2015	08-22-2016	19 000	OCCIDENTAL PETROLEUM CORP CMN	1,315 20		1,448 24		133 04
09-28-2015	08-22-2016	18 000	OCCIDENTAL PETROLEUM CORP CMN	1,155 35		1,372 02	216 67	
10-05-2015	08-22-2016	9 000	OCCIDENTAL PETROLEUM CORP CMN	636 33		686 01	49 68	
05-15-2015	08-22-2016	66 000	STARRUCKS CORP CMN	3,340 92		3,655 64		314 72
08-06-2015	08-22-2016	35 000	MC DONALDS CORP CMN	3,492 84		4,041 14		548 30
07-02-2012	08-22-2016	20 000	CVS HEALTH CORP CMN	942 31		1,950 13		1,007 82
07-02-2012	08-22-2016	45 000	CVS HEALTH CORP CMN	2,120 19		4,390 21		2,270 02

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FDN - AVALON CORE EQUITY BALANCED
ACCOUNT #16H46066
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-17-2014	08-22-2016	6,000	CVS HEALTH CORP CMN	561.77		585.36		23.59
05-15-2015	08-22-2016	22,000	CVS HEALTH CORP CMN	2,240.48		2,146.33		(94.15)
08-22-2016	09-06-2016	125,000	JOHNSON CONTROLS INC	5,553.84		5,741.83	187.99	
09-06-2016	09-07-2016	0.462	JOHNSON CTLS INTL PLC SHS	22.25		22.13	(0.12)	
TOTAL GAINS							12,187.23	66,903.81
TOTAL LOSSES							(34,927.30)	(10,975.31)
TOTAL REALIZED GAIN/LOSS							545,965.06	55,928.49
							512,776.64	0.00
							33,188.42	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-28-2014	10-05-2015	80 000	Paragon Offshore PLC	741 09		20 84		(720 25)
08-28-2014	10-06-2015	430 000	Paragon Offshore PLC	3,983 35		115 19		(3,868 16)
08-29-2014	10-06-2015	170 000	Paragon Offshore PLC	1,584 25		45 54		(1,538 71)
08-29-2014	10-07-2015	120 000	Paragon Offshore PLC	1,118 29		36 15		(1,082 14)
09-02-2014	10-07-2015	200 000	Paragon Offshore PLC	1,867 64		60 26		(1,807 38)
09-05-2014	10-07-2015	130 000	Paragon Offshore PLC	1,109 67		39 17		(1,070 50)
09-08-2014	10-07-2015	210 000	Paragon Offshore PLC	1,707 57		63 27		(1,644 30)
09-08-2014	10-08-2015	80 000	Paragon Offshore PLC	658 64		23 65		(634 99)
09-12-2014	10-08-2015	330 000	Paragon Offshore PLC	2,403 23		97 54		(2,305 69)
09-22-2014	10-08-2015	110 000	Paragon Offshore PLC	692 16		32 51		(659 65)
09-22-2014	10-09-2015	210 000	Paragon Offshore PLC	1,321 41		57 93		(1,263 48)
10-09-2014	10-09-2015	250 000	Paragon Offshore PLC	1,291 97		68 97	(1,223 00)	
10-09-2014	10-12-2015	140 000	Paragon Offshore PLC	723 51		37 94		(685 57)
12-09-2014	10-12-2015	110 000	Paragon Offshore PLC	314 29		29 80	(284 49)	
12-10-2014	10-12-2015	90 000	Paragon Offshore PLC	251 86		24 39	(227 47)	
12-10-2014	10-13-2015	260 000	Paragon Offshore PLC	727 58		70 38	(657 20)	
12-10-2014	10-14-2015	150 000	Paragon Offshore PLC	419 76		38 98	(380 78)	
01-07-2015	10-14-2015	50 000	Paragon Offshore PLC	130 02		12 99	(117 03)	
01-07-2015	10-15-2015	340 000	Paragon Offshore PLC	884 17		85 09	(799 08)	
01-07-2015	10-16-2015	30 000	Paragon Offshore PLC	78 01		7 17	(70 84)	
01-08-2015	10-16-2015	160 000	Paragon Offshore PLC	415 25		38 25	(377 00)	
01-08-2015	10-19-2015	140 000	Paragon Offshore PLC	363 34		34 01	(329 33)	
02-23-2015	10-20-2015	150 000	Paragon Offshore PLC	391 50		37 43	(354 07)	
02-23-2015	10-21-2015	130 000	Paragon Offshore PLC	339 30		30 92	(308 38)	
02-23-2015	10-22-2015	150 000	Paragon Offshore PLC	391 50		36 89	(354 61)	
02-23-2015	10-23-2015	120 000	Paragon Offshore PLC	313 20		27 79	(285 41)	
08-21-2013	11-18-2015	40 000	CLOUD PEAK ENERGY INC COM	614 34		128 47		(485 87)
03-05-2015	11-24-2015	7 333	PEABODY ENERGY CORP COM	717 20		87 17	(630 03)	
06-24-2015	11-24-2015	52 667	PEABODY ENERGY CORP COM	1,952 79		626 01	(1,326 78)	
06-10-2011	11-24-2015	20 000	NAVISTAR INTL CORP NEW COM	1,090 60		270 83		(819 77)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-26-2012	11-24-2015	40 000	NAVISTAR INTL CORP NEW COM	1,343.31		541.65		(801.66)
09-27-2012	11-24-2015	70 000	NAVISTAR INTL CORP NEW COM	1,511.70		947.89		(563.81)
10-19-2012	11-24-2015	60 000	NAVISTAR INTL CORP NEW COM	1,146.63		812.48		(334.15)
01-23-2012	11-24-2015	70 000	UNISYS CORP COM	1,402.43		860.42		(542.01)
02-01-2012	11-24-2015	70 000	UNISYS CORP COM	1,290.75		860.43		(430.32)
06-24-2015	11-25-2015	32 667	PEABODY ENERGY CORP COM	1,211.24		373.70	(837.54)	
06-25-2015	11-25-2015	86 000	PEABODY ENERGY CORP COM	3,048.40		983.81	(2,064.59)	
07-01-2015	11-25-2015	86 332	PEABODY ENERGY CORP COM	2,179.32		987.60	(1,191.72)	
02-01-2012	11-25-2015	10 000	UNISYS CORP COM	184.39		125.47		(58.92)
02-06-2012	11-25-2015	10 000	UNISYS CORP COM	183.04		125.47		(57.57)
02-17-2012	11-25-2015	60 000	UNISYS CORP COM	1,197.32		752.84		(444.48)
07-01-2015	11-25-2015	1 000	PEABODY ENERGY CORP COM	25.24		11.43	(13.81)	
07-01-2015	12-01-2015	0 001	PEABODY ENERGY CORP COM	0.03		0.04	0.01	
08-21-2013	12-14-2015	130 000	CLOUD PEAK ENERGY INC COM	1,996.59		264.76		(1,731.83)
08-30-2013	12-14-2015	90 000	CLOUD PEAK ENERGY INC COM	1,412.28		183.30		(1,228.98)
08-30-2013	12-15-2015	110 000	CLOUD PEAK ENERGY INC COM	1,726.12		232.61		(1,493.51)
08-30-2013	12-16-2015	10 000	CLOUD PEAK ENERGY INC COM	156.92		20.87		(136.05)
09-10-2013	12-16-2015	20 000	CLOUD PEAK ENERGY INC COM	306.39		41.73		(264.66)
09-11-2013	12-16-2015	10 000	CLOUD PEAK ENERGY INC COM	154.00		20.87		(133.13)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-12-2013	12-16-2015	20 000	CLOUD PEAK ENERGY INC COM	306 07		41 73		(264 34)
09-13-2013	12-16-2015	10 000	CLOUD PEAK ENERGY INC COM	154 00		20 87		(133 13)
09-16-2013	12-16-2015	80 000	CLOUD PEAK ENERGY INC COM	1,229 75		166 93		(1,062 82)
10-22-2013	12-16-2015	140 000	CLOUD PEAK ENERGY INC COM	2,118 09		292 13		(1,825 96)
01-05-2015	12-16-2015	70 000	CLOUD PEAK ENERGY INC COM	618 40		146 06	(472 34)	
01-05-2015	12-17-2015	60 000	CLOUD PEAK ENERGY INC COM	530 06		121 21	(408 85)	
01-05-2015	12-17-2015	80 000	CLOUD PEAK ENERGY INC COM	706 74		165 81	(540 93)	
01-06-2015	12-17-2015	80 000	CLOUD PEAK ENERGY INC COM	692 70		165 81	(526 89)	
01-06-2015	12-18-2015	70 000	CLOUD PEAK ENERGY INC COM	606 11		142 19	(463 92)	
02-11-2015	12-18-2015	160 000	CLOUD PEAK ENERGY INC COM	1,225 46		325 00	(900 46)	
02-11-2015	12-21-2015	340 000	CLOUD PEAK ENERGY INC COM	2,604 09		691 20	(1,912 89)	
07-25-2013	12-21-2015	110 000	STAR BULK CARR CORP COM	0 00		74 13		74 13
03-02-2015	12-22-2015	70 000	CLOUD PEAK ENERGY INC COM	552 74		142 68	(410 06)	
03-03-2015	12-22-2015	190 000	CLOUD PEAK ENERGY INC COM	1,503 07		387 27	(1,115 80)	
07-25-2013	12-22-2015	115 000	STAR BULK CARR CORP COM	0 00		78 05		78 05
08-07-2014	12-22-2015	40 000	STAR BULK CARR CORP COM	414 74		27 14	(387 60)	
10-01-2014	12-22-2015	25 000	STAR BULK CARR CORP COM	268 01		16 97		(251 04)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-03-2015	12-23-2015	120 000	CLOUD PEAK ENERGY INC COM	949 31		266 96	(682 35)	
03-10-2015	12-23-2015	20 000	CLOUD PEAK ENERGY INC COM	133 30		44 49	(88 81)	
10-01-2014	12-23-2015	175 000	STAR BULK CARR CORP COM	1,876 07		112 99		(1,763 08)
11-05-2014	12-23-2015	65 000	STAR BULK CARR CORP COM	577 43		41 97		(535 46)
03-10-2015	12-23-2015	310 000	TIDEWATER INC CMN	7,759 70		2,235 68	(5,524 02)	
03-16-2015	12-23-2015	50 000	TIDEWATER INC CMN	1,135 16		360 59	(774 57)	
11-05-2014	12-24-2015	135 000	STAR BULK CARR CORP COM	1,199 29		85 60		(1,113 69)
01-06-2015	12-24-2015	45 000	STAR BULK CARR CORP COM	271 95		28 53	(243 42)	
03-16-2015	12-24-2015	10 000	TIDEWATER INC CMN	227 03		72 15	(154 88)	
03-17-2015	12-24-2015	60 000	TIDEWATER INC CMN	1,368 65		432 88	(935 77)	
03-18-2015	12-24-2015	50 000	TIDEWATER INC CMN	1,142 21		360 73	(781 48)	
03-19-2015	12-24-2015	40 000	TIDEWATER INC CMN	899 83		288 59	(611 24)	
01-06-2015	12-28-2015	25 000	STAR BULK CARR CORP COM	151 08		16 03	(135 05)	
01-07-2015	12-28-2015	70 000	STAR BULK CARR CORP COM	427 36		44 90	(382 46)	
01-09-2015	12-28-2015	185 000	STAR BULK CARR CORP COM	997 44		118 65	(878 79)	
03-19-2015	12-28-2015	30 000	TIDEWATER INC CMN	674 88		204 62	(470 26)	
03-23-2015	12-28-2015	100 000	TIDEWATER INC CMN	2,115 61		682 06	(1,433 55)	
01-09-2015	12-29-2015	30 000	STAR BULK CARR CORP COM	161 75		18 49	(143 26)	
06-10-2011	01-04-2016	140 000	VALERO ENERGY CORPORATION CMN	3,191 90		9,796 48		6,604 58
01-11-2012	01-04-2016	10 000	VALERO ENERGY CORPORATION CMN	183 98		699 75		515 77
09-03-2015	01-05-2016	130 000	BLOUNT INTL INC NEW COM	821 05		1,272 68	451 63	

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-04-2015	01-05-2016	50 000	BLOUNT INTL INC NEW COM	318 09		489 49	171 40	
09-08-2015	01-05-2016	50 000	BLOUNT INTL INC NEW COM	320 04		489 49	169 45	
09-09-2015	01-05-2016	40 000	BLOUNT INTL INC NEW COM	255 22		391 59	136 37	
09-09-2015	01-06-2016	280 000	BLOUNT INTL INC NEW COM	1,786 51		2,738 46	951 95	
09-10-2015	01-06-2016	100 000	BLOUNT INTL INC NEW COM	642 29		978 02	335 73	
01-11-2012	01-07-2016	40 000	VALERO ENERGY CORPORATION CMN	735 90		2,845 58		2,109 68
10-01-2013	01-07-2016	60 000	VALERO ENERGY CORPORATION CMN	2,040 47		4,268 37		2,227 90
03-05-2015	01-07-2016	50 000	VALERO ENERGY CORPORATION CMN	3,004 50		3,556 97	552 47	
09-10-2015	01-11-2016	90 000	BLOUNT INTL INC NEW COM	578 06		849 70	271 64	
09-17-2015	01-11-2016	50 000	BLOUNT INTL INC NEW COM	322 90		472 05	149 15	
09-17-2015	01-12-2016	50 000	BLOUNT INTL INC NEW COM	322 90		472 83	149 93	
09-17-2015	01-15-2016	150 000	BLOUNT INTL INC NEW COM	968 69		1,391 85	423 16	
09-17-2015	01-19-2016	100 000	BLOUNT INTL INC NEW COM	645 79		926 54	280 75	
11-13-2015	01-19-2016	10 000	BLOUNT INTL INC NEW COM	52 19		92 65	40 45	
11-13-2015	01-22-2016	30 000	BLOUNT INTL INC NEW COM	156 58		286 73	130 14	
11-16-2015	01-22-2016	80 000	BLOUNT INTL INC NEW COM	418 98		764 61	345 63	
11-17-2015	01-26-2016	30 000	BLOUNT INTL INC NEW COM	159 58		284 69	125 10	

From 10-01-15 Through 09-30-16

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Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-02-2013	02-16-2016	10 000	HAWAIIAN HOLDINGS INC COM	54 30		365 80		311 50
02-20-2015	02-16-2016	30 000	HAWAIIAN HOLDINGS INC COM	547 96		1,097 39	549 43	
03-05-2015	02-16-2016	60 000	HAWAIIAN HOLDINGS INC COM	1,128 60		2,194 79	1,066 19	
03-05-2015	02-23-2016	40 000	HAWAIIAN HOLDINGS INC COM	752 40		1,649 68	897 28	
06-10-2011	02-23-2016	170 000	INGRAM MICRO INC CL A	2,891 70		6,070 22		3,178 52
06-10-2011	03-11-2016	80 000	INGRAM MICRO INC CL A	1,360 80		2,890 15		1,529 35
07-30-2012	03-11-2016	50 000	INGRAM MICRO INC CL A	769 92		1,806 34		1,036 41
01-06-2015	03-29-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	254 61		505 16		250 55
01-06-2015	03-30-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	127 30		253 05		125 75
01-07-2015	04-01-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	126 68		251 96		125 28
07-30-2012	04-05-2016	30 000	INGRAM MICRO INC CL A	461 95		1,061 52		599 56
10-04-2012	04-05-2016	40 000	INGRAM MICRO INC CL A	611 16		1,415 37		804 20
10-04-2012	04-06-2016	40 000	INGRAM MICRO INC CL A	611 16		1,405 03		793 86
02-23-2015	04-06-2016	20 000	INGRAM MICRO INC CL A	535 18		702 51		167 33
01-07-2015	04-18-2016	40 000	GLOBAL BRASS AND COPPER HOLDINGS INC	506 74		1,019 11		512 37
01-08-2015	04-18-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	252 39		509 56		257 17
01-08-2015	04-19-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	252 39		514 42		262 03

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-09-2015	04-19-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	253 49		514 42		260 93
01-09-2015	04-20-2016	40 000	GLOBAL BRASS AND COPPER HOLDINGS INC	506 97		1,030 31		523 34
01-12-2015	04-21-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	126 85		259 86		133 01
01-13-2015	04-21-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	126 52		259 86		133 34
01-13-2015	04-21-2016	60 000	GLOBAL BRASS AND COPPER HOLDINGS INC	759 14		1,590 58		831 44
01-14-2015	04-22-2016	30 000	GLOBAL BRASS AND COPPER HOLDINGS INC	376 38		801 55		425 17
01-14-2015	04-25-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	250 92		529 73		278 81
01-14-2015	04-26-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	125 46		273 03		147 57
01-15-2015	04-26-2016	30 000	GLOBAL BRASS AND COPPER HOLDINGS INC	376 47		819 10		442 63
02-10-2015	04-26-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	268 30		546 06		277 76
02-10-2015	04-27-2016	30 000	GLOBAL BRASS AND COPPER HOLDINGS INC	402 46		816 66		414 20
02-10-2015	05-05-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	268 30		545 17		276 87
06-10-2011	05-05-2016	30 000	PHI CORP COM NEW	591 90		394 10		(197 80)
02-10-2015	05-06-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	268 30		544 89		276 59
02-10-2015	05-09-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	134 15		270 39		136 24
02-10-2015	05-10-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	134 15		270 35		136 20
02-17-2015	05-10-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	134 85		270 35		135 50
06-10-2011	05-10-2016	10 000	PHI CORP COM NEW	197 30		131 06		(66 24)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-10-2011	05-10-2016	90 000	PHH CORP COM NEW	1,332 62		1,179 50		(153 12)
12-12-2011	05-10-2016	70 000	PHH CORP COM NEW	1,010 32		917 39		(92 93)
12-13-2011	05-10-2016	20 000	PHH CORP COM NEW	293 62		262 11		(31 51)
12-30-2011	05-10-2016	30 000	PHH CORP COM NEW	318 04		393 17		75 13
02-17-2015	05-11-2016	10 000	GLOBAL BRASS AND COPPER HOLDINGS INC	134 85		272 06		137 21
02-19-2015	05-11-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	269 38		544 12		274 74
02-20-2015	05-11-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	269 17		544 13		274 96
12-30-2011	05-11-2016	80 000	PHH CORP COM NEW	848 09		1,054 95		206 86
02-23-2015	05-11-2016	20 000	PHH CORP COM NEW	484 80		263 74		(221 06)
02-23-2015	05-12-2016	30 000	GLOBAL BRASS AND COPPER HOLDINGS INC	401 88		818 90		417 02
02-24-2015	05-12-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	268 06		545 93		277 87
02-24-2015	05-13-2016	40 000	GLOBAL BRASS AND COPPER HOLDINGS INC	536 11		1,100 69		564 57
02-24-2015	05-17-2016	20 000	GLOBAL BRASS AND COPPER HOLDINGS INC	268 06		531 50		263 44
03-05-2015	05-18-2016	60 000	GLOBAL BRASS AND COPPER HOLDINGS INC	843 60		1,565 38		721 78
02-23-2015	05-18-2016	50 000	PHH CORP COM NEW	1,212 00		652 23		(559 77)
09-16-2015	05-18-2016	20 000	PHH CORP COM NEW	319 40		260 89	(58 51)	
09-17-2015	05-18-2016	100 000	PHH CORP COM NEW	1,593 69		1,304 46	(289 23)	
09-18-2015	05-18-2016	50 000	PHH CORP COM NEW	784 82		652 23	(132 59)	
03-02-2016	05-20-2016	80 000	PHH CORP COM NEW	778 13		1,040 56	262 43	
03-02-2016	05-23-2016	30 000	PHH CORP COM NEW	291 80		390 87	99 07	
05-18-2015	06-01-2016	10 000	RYERSON INC COM	81 13		135 58		54 45
05-19-2015	06-01-2016	10 000	RYERSON INC COM	83 71		135 58		51 87
05-20-2015	06-01-2016	80 000	RYERSON INC COM	672 51		1,084 66		412 15
05-20-2015	06-02-2016	90 000	RYERSON INC COM	756 57		1,226 83		470 25
05-20-2015	06-03-2016	10 000	RYERSON INC COM	84 06		138 94		54 88
05-21-2015	06-03-2016	10 000	RYERSON INC COM	85 18		138 94		53 76

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-26-2015	06-03-2016	60 000	RYERSON INC COM	505 31		833 66		328 35
12-03-2012	06-07-2016	430 000	FLEXTRONICS INTL LTD	2,509 39		5,456 88		2,947 49
06-10-2011	06-07-2016	200 000	USD	1,928 00		5,549 69		3,621 69
05-28-2015	06-09-2016	380 000	CORPORATION COM	5,620 12		4,969 95		(650 17)
05-29-2015	06-09-2016	170 000	TRIBUNE PUBG CO COM	2,520 01		2,223 40		(296 61)
05-29-2015	06-10-2016	10 000	TRIBUNE PUBG CO COM	148 24		130 51		(17 73)
06-15-2015	06-10-2016	50 000	TRIBUNE PUBG CO COM	752 87		652 57	(100 30)	
07-09-2015	06-10-2016	10 000	TRIBUNE PUBG CO COM	149 49		130 52	(18 97)	
07-09-2015	06-13-2016	10 000	TRIBUNE PUBG CO COM	149 49		130 46	(19 03)	
07-09-2015	06-14-2016	30 000	TRIBUNE PUBG CO COM	448 46		394 91	(53 55)	
07-21-2015	06-14-2016	130 000	TRIBUNE PUBG CO COM	1,953 04		1,712 32	(240 72)	
08-12-2015	06-14-2016	200 000	TRIBUNE PUBG CO COM	2,374 08		2,634 34	260 26	
08-17-2015	06-14-2016	30 000	TRIBUNE PUBG CO COM	318 08		395 15	77 07	
11-24-2015	06-14-2016	130 000	TRIBUNE PUBG CO COM	1,033 03		1,712 32	679 29	
11-24-2015	06-15-2016	190 000	TRIBUNE PUBG CO COM	1,509 82		2,530 53	1,020 71	
05-26-2015	06-16-2016	20 000	RYERSON INC COM	168 44		294 56		126 12
05-26-2015	06-17-2016	10 000	RYERSON INC COM	84 22		151 06		66 84
05-27-2015	06-17-2016	20 000	RYERSON INC COM	169 53		302 12		132 59
05-29-2015	06-17-2016	30 000	RYERSON INC COM	249 95		453 19		203 24
06-01-2015	06-17-2016	60 000	RYERSON INC COM	502 90		906 37		403 47
06-15-2015	06-17-2016	10 000	RYERSON INC COM	89 58		151 06		61 48
06-23-2015	06-28-2016	20 000	RYERSON INC COM	180 38		309 58		129 20
06-24-2015	06-28-2016	160 000	RYERSON INC COM	1,444 58		2,476 64		1,032 06
06-24-2015	06-29-2016	100 000	RYERSON INC COM	902 86		1,613 03		710 17
06-10-2011	07-08-2016	440 000	AMERISERV FINL	941 60		1,322 17		380 57
06-10-2011	07-11-2016	250 000	AMERISERV FINL	535 00		751 23		216 23
07-02-2015	07-12-2016	70 000	RYERSON INC COM	576 87		1,353 25		776 38
07-06-2015	07-12-2016	40 000	RYERSON INC COM	323 66		773 28		449 62
07-07-2015	07-12-2016	30 000	RYERSON INC COM	244 71		579 97		335 26
07-08-2015	07-12-2016	10 000	RYERSON INC COM	82 98		193 32		110 34

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
07-08-2015	07-13-2016	40 000	RYERSON INC COM	331 91		747 83		415 92
07-09-2015	07-13-2016	50 000	RYERSON INC COM	421 81		934 78		512 97
03-10-2015	07-29-2016	350 000	CLOUD PEAK ENERGY INC COM	2,332 79		1,191 13		(1,141 66)
04-14-2015	07-29-2016	60 000	CLOUD PEAK ENERGY INC COM	356 07		204 19		(151 88)
04-21-2015	07-29-2016	30 000	CLOUD PEAK ENERGY INC COM	178 20		102 10		(76 10)
04-22-2015	07-29-2016	40 000	CLOUD PEAK ENERGY INC COM	237 60		136 13		(101 47)
04-29-2015	07-29-2016	10 000	CLOUD PEAK ENERGY INC COM	60 37		34 03		(26 34)
04-30-2015	07-29-2016	60 000	CLOUD PEAK ENERGY INC COM	361 60		204 19		(157 41)
06-03-2015	07-29-2016	310 000	CLOUD PEAK ENERGY INC COM	1,710 98		1,055 00		(655 98)
06-04-2015	07-29-2016	100 000	CLOUD PEAK ENERGY INC COM	551 00		340 32		(210 68)
07-07-2015	07-29-2016	630 000	CLOUD PEAK ENERGY INC COM	2,539 78		2,144 03		(395 75)
07-30-2015	07-29-2016	740 000	CLOUD PEAK ENERGY INC COM	2,314 58		2,518 39	203 81	
07-30-2015	08-01-2016	30 000	CLOUD PEAK ENERGY INC COM	93 83		101 73		7 90
03-28-2014	08-18-2016	40 000	GENERAL CABLE DEL NEW COM	1,028 24		613 71		(414 53)
05-14-2014	08-18-2016	80 000	GENERAL CABLE DEL NEW COM	1,918 82		1,227 41		(691 41)
05-14-2014	08-19-2016	10 000	GENERAL CABLE DEL NEW COM	239 85		152 61		(87 24)
05-15-2014	08-19-2016	20 000	GENERAL CABLE DEL NEW COM	475 22		305 22		(170 00)
10-19-2012	08-19-2016	10 000	NAVISTAR INTL CORP NEW COM	191 10		143 48		(47 62)

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT

ACCOUNT #420-08378

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-21-2012	08-19-2016	60 000	NAVISTAR INTL CORP NEW COM	1,208 65		860 86		(347 79)
02-17-2012	08-19-2016	10 000	UNISYS CORP COM	199 55		103 81		(95 74)
08-01-2014	08-22-2016	40 000	GENERAL CABLE DEL NEW COM	883 71		608 84		(274 87)
12-21-2012	08-23-2016	20 000	NAVISTAR INTL CORP NEW COM	402 88		285 59		(117 29)
02-06-2015	08-23-2016	100 000	NAVISTAR INTL CORP NEW COM	2,839 81		1,427 97		(1,411 84)
02-28-2012	08-23-2016	70 000	UNISYS CORP COM	1,332 01		727 45		(604 56)
04-04-2012	08-23-2016	50 000	UNISYS CORP COM	912 48		519 60		(392 88)
04-04-2012	08-24-2016	10 000	UNISYS CORP COM	182 50		103 89		(78 61)
04-04-2012	09-01-2016	20 000	UNISYS CORP COM	364 99		201 19		(163 80)
04-17-2012	09-02-2016	30 000	UNISYS CORP COM	503 40		303 53		(199 87)
04-18-2012	09-02-2016	40 000	UNISYS CORP COM	660 08		404 71		(255 37)
11-09-2012	09-02-2016	10 000	UNISYS CORP COM	163 99		101 18		(62 81)
02-06-2015	09-06-2016	30 000	NAVISTAR INTL CORP NEW COM	851 94		606 89		(245 05)
02-27-2015	09-06-2016	20 000	NAVISTAR INTL CORP NEW COM	581 89		404 59		(177 30)
03-02-2015	09-06-2016	70 000	NAVISTAR INTL CORP NEW COM	2,035 64		1,416 07		(619 57)
06-04-2015	09-06-2016	10 000	NAVISTAR INTL CORP NEW COM	247 40		202 30		(45 10)
06-04-2015	09-28-2016	130 000	NAVISTAR INTL CORP NEW COM	3,216 26		2,871 02		(345 24)
01-29-2016	09-29-2016	440 000	PIER 1 IMPORTS INC (DELAWARE)	1,737 03		2,060 34	323 31	
02-01-2016	09-29-2016	500 000	PIER 1 IMPORTS INC (DELAWARE)	2,009 35		2,341 30	331 95	
02-03-2016	09-29-2016	20 000	PIER 1 IMPORTS INC (DELAWARE)	80 14		93 65	13 51	
02-08-2016	09-29-2016	160 000	PIER 1 IMPORTS INC (DELAWARE)	665 54		749 22	83 68	

Avalon Advisors, LLC
REALIZED GAINS AND LOSSES
SPAULDING FAMILY FOUNDATION - TOWLE ACCOUNT
ACCOUNT #420-08378
From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-09-2016	09-29-2016	240 000	PIER 1 IMPORTS INC (DELAWARE)	1,010 64		1,123 82	113 18	
02-10-2016	09-29-2016	70 000	PIER 1 IMPORTS INC (DELAWARE)	295 71		327 78	32 07	
02-12-2016	09-29-2016	330 000	PIER 1 IMPORTS INC (DELAWARE)	1,337 19		1,545 26	208 07	
02-18-2016	09-29-2016	40 000	PIER 1 IMPORTS INC (DELAWARE)	185 08		187 30	2 22	
02-22-2016	09-29-2016	140 000	PIER 1 IMPORTS INC (DELAWARE)	648 20		655 56	7 36	
09-12-2016	09-29-2016	450 000	PIER 1 IMPORTS INC (DELAWARE)	1,719 18		2,107 17	387 99	
09-14-2016	09-29-2016	50 000	PIER 1 IMPORTS INC (DELAWARE)	193 75		234 13	40 38	
TOTAL GAINS							12,497 58	64,825 79
TOTAL LOSSES							(32,738 12)	(46,197 37)
TOTAL REALIZED GAIN/LOSS				207,930.45	0.00	206,318.33	(20,240.55)	18,628.42
						(1,612 12)		

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TACTICAL EQUITY ACCOUNT

ACCOUNT #16H54523

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-02-2015	10-05-2015	19,000	NASDAQ 100 POWERSHARES QQQ ETF	2,092.17		1,999.11		(93.06)
06-02-2015	10-05-2015	126,000	S&P 500 SPDR ETF	26,630.70		24,915.41		(1,715.29)
09-30-2015	11-04-2015	133,000	20+ Year U.S. Treasury Bond iShares ETF	16,439.17		16,087.33		(351.84)
09-30-2015	11-04-2015	288,000	7-10 Year U.S. Treasury Bond iShares ETF	31,057.80		30,560.09		(497.71)
10-29-2015	12-14-2015	21,000	S&P MidCap 400 SPDR ETF	5,531.03		5,278.87		(252.16)
10-29-2015	12-14-2015	47,000	Russell 2000 iShares ETF	5,476.07		5,218.19		(257.88)
10-30-2015	01-11-2016	142,000	S&P 500 INDEX iShares ETF	29,851.64		27,265.68		(2,585.96)
10-30-2015	01-12-2016	151,000	S&P 500 INDEX iShares ETF	31,743.64		29,245.17		(2,498.47)
10-30-2015	01-14-2016	99,000	S&P 500 INDEX iShares ETF	20,812.06		19,027.50		(1,784.56)
11-12-2015	01-14-2016	38,000	S&P 500 INDEX iShares ETF	7,857.80		7,303.49		(554.31)
11-12-2015	01-19-2016	8,000	S&P 500 INDEX iShares ETF	1,654.27		1,512.88		(141.39)
12-28-2015	01-19-2016	142,000	S&P 500 INDEX iShares ETF	29,239.77		26,853.71		(2,386.06)
12-28-2015	01-21-2016	149,000	S&P 500 INDEX iShares ETF	30,681.17		28,024.79		(2,656.38)
12-28-2015	01-28-2016	55,000	S&P 500 INDEX iShares ETF	11,325.26		10,471.77		(853.49)
03-15-2016	04-25-2016	162,000	NASDAQ 100 POWERSHARES QQQ ETF	17,260.13		17,567.46		307.33
03-23-2016	04-25-2016	80,000	NASDAQ 100 POWERSHARES QQQ ETF	8,593.89		8,675.29		79.40
12-28-2015	05-02-2016	17,000	S&P 500 INDEX iShares ETF	3,500.54		3,535.68		35.14
12-28-2015	05-03-2016	71,000	S&P 500 INDEX iShares ETF	14,619.89		14,694.06		74.17
02-11-2016	05-03-2016	104,000	S&P 500 SPDR ETF	18,983.95		21,404.52		2,420.57

Avalon Advisors, LLC

REALIZED GAINS AND LOSSES

SPAULDING FAMILY FOUNDATION - TACTICAL EQUITY ACCOUNT

ACCOUNT #16H54523

From 10-01-15 Through 09-30-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-11-2016	05-09-2016	8 000	S&P 500 SPDR ETF	1,460.30		1,648.21	187.91	
02-11-2016	05-19-2016	26 000	S&P 500 SPDR ETF	4,745.99		5,291.40	545.41	
02-11-2016	07-27-2016	1 000	S&P 500 SPDR ETF	182.54		216.87	34.33	
02-23-2016	07-27-2016	32 000	S&P 500 SPDR ETF	6,169.80		6,939.88	770.08	
04-25-2016	08-02-2016	55 000	MSCI EAFE iShares ETF	3,255.15		3,150.18	(104.97)	
05-03-2016	08-17-2016	40 000	U.S. Telecommunications iShares ETF	1,253.92		1,273.97	20.05	
09-22-2016	09-23-2016	0 169	Real Estate Select Sector SPDR	5.39		5.63	0.24	
TOTAL GAINS							4,474.64	0.00
TOTAL LOSSES							(16,733.55)	0.00
TOTAL REALIZED GAIN/LOSS							(12,258.91)	0.00