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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.For calendar year 2015 or tax year beginning OCTOBER 1, 2015, and ending SEPTEMBER 30, 2016

Name of foundation RECO FOUNDATION		A Employer identification number 54-6039609
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 25189	Room/suite ---	B Telephone number (see instructions) 804-644-2805
City or town, state or province, country, and ZIP or foreign postal code RICHMOND, VA 23260-5189		C If exemption application is pending, check here ☐
G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name 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) ▶ \$10541939	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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) (see instructions))		(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 (attach schedule)	1514500			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0	0	
	4 Dividends and interest from securities	225319	225319	0	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	<151198>			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule)	86918	86918	0		
12 Total. Add lines 1 through 11	1675539	312237	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages	0	0	0	0
	15 Pension plans, employee benefits	0	0	0	0
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	60417	60417	0	0
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see instructions)	5000	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	0
	20 Occupancy	0	0	0	0
	21 Travel, conferences, and meetings	0	0	0	0
	22 Printing and publications	0	0	0	0
	23 Other expenses (attach schedule)	7021	0	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	72438	60417	0	0
	25 Contributions, gifts, grants paid	474000			474000
26 Total expenses and disbursements. Add lines 24 and 25	546438	60417	0	474000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1129101				
b Net investment income (if negative, enter -0-)		251820			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		4310	14810	14810
	2	Savings and temporary cash investments		80675	306717	306717
	3	Accounts receivable ▶		0	0	0
		Less: allowance for doubtful accounts ▶		0	0	0
	4	Pledges receivable ▶		0	0	0
		Less: allowance for doubtful accounts ▶		0	0	0
	5	Grants receivable		0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶		0	0	0
		Less: allowance for doubtful accounts ▶		0	0	0
	8	Inventories for sale or use		0	0	0
	9	Prepaid expenses and deferred charges		0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		3769985	4983371	6172466
	c	Investments—corporate bonds (attach schedule)		3585190	3950102	4044453
	11	Investments—land, buildings, and equipment, basis ▶		0	0	0
	Less: accumulated depreciation (attach schedule) ▶		0	0	0	
12	Investments—mortgage loans		0	0	0	
13	Investments—other (attach schedule)		0	0	0	
14	Land, buildings, and equipment, basis ▶		0	0	0	
	Less: accumulated depreciation (attach schedule) ▶		0	0	0	
15	Other assets (describe ▶ INVESTMENT FUNDS)		689232	3493	3493	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		8129392	9258493	10541939	
Liabilities	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable		0	0	
	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
24		Unrestricted		0	0	
25		Temporarily restricted		0	0	
26		Permanently restricted		0	0	
Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.						
27		Capital stock, trust principal, or current funds		8129392	9258493	
28		Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
29		Retained earnings, accumulated income, endowment, or other funds		0	0	
30		Total net assets or fund balances (see instructions)		8129392	9258493	
31		Total liabilities and net assets/fund balances (see instructions)		0	0	

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	8129392
2	Enter amount from Part I, line 27a	2	1129101
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9258493
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	9258493

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	< SEE SCHEDULE >	P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			< 151198 >	
b				
c				
d				
e				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	< 151198 >	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	5318	

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

N/A

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			
2013			
2012			
2011			
2010			

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

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	5036
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	5036
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5036
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7463
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	7463
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2427
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 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)? <i>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.</i>		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VIRGINIA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		☒
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>NONE</u>	☒	
14 The books are in care of ▶ <u>ROBERT C. COLEMAN JR.</u> Telephone no. ▶ <u>804-644-2800</u> Located at ▶ <u>710 HOSPITAL ST., RICHMOND, VA</u> ZIP+4 ▶ <u>23219-1318</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>NIA</u>		☐
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ <u>NIA</u>		☒

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	<u>NIA</u>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	☒
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	<u>NIA</u>
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	<u>NIA</u>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	☒
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	☒

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 ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(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
ROBERT C. COURAGE JR. 9 DEER RUN RD, MONTICELLO-SAINT, VA 23103	PRES, TRUSTEE DIRECTOR 0	0	0	0
RUTH D. COURAGE 9 DEER RUN RD, MONTICELLO-SAINT, VA 23103	VICE PRES DIRECTOR 0	0	0	0
ALLEN G. BOUSBY III 951 E. BYRD ST, RICHMOND, VA 23219	DIRECTOR 0	0	0	0
< SEE ATTACHED SCHEDULE >				

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

(a) Name and address of each employee paid more than \$50,000	(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 ☐

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1		
2	N/A	
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1		
2	N/A	
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9581491
b	Average of monthly cash balances CHECK/MONEY MARKET FUND	1b	922901
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	10504392
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	10504392
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	159566
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10346826
6	Minimum investment return. Enter 5% of line 5	6	517341

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	517341
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5036
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	5036
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	512305
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	512305
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	512305

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	474000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	474000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	474000

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				512305
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			71521	
b Total for prior years 20 . . . , 20 . . . , 20 . . .		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010	0			
b From 2011	0			
c From 2012	0			
d From 2013	0			
e From 2014	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ <u>474,000</u>				
a Applied to 2014, but not more than line 2a			71521	
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				402479
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				109826
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9.				
a Excess from 2011	0			
b Excess from 2012	0			
c Excess from 2013	0			
d Excess from 2014	0			
e Excess from 2015	0			

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

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

ROBERT C. COURAIN JR. RUTH D. COURAIN

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

ROBERT C. COURAIN JR. 804-644-2800
RECO FOUNDATION 710 HUSPITAL ST., RICHMOND, VA 23219

b The form in which applications should be submitted and information and materials they should include:

OUR CONTRIBUTIONS ARE NORMAL ANNUAL GIVING DO NOT REQUIRE APPLICATIONS.

c Any submission deadlines.

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
 SEE SCHEDULE 				
Total				3a 474000
b Approved for future payment				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

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

- | | | Yes | No |
|----------|---|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | 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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

1/5/17

President
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2015

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

RECO FOUNDATION

Employer identification number

54-6039609

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

RECO FOUNDATION

Employer identification number

54-6039609

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VIRGINIA AMERICAN INDUSTRIES 710 HOSPITAL STREET RICHMOND, VA 23219-1218	\$ 1414500.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	RECO CONSTRUCTORS INC. 710 HOSPITAL STREET RICHMOND, VA 23219-1218	\$ 100,000.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

RECO FOUNDATION

Employer identification number

*54-6039609***Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<i>N/A</i>	\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

RECO FOUNDATION

Employer identification number

54-6039609**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		N/A	
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

PART VIII (Continued)

Reco Foundation
54-6039609

<u>(a) Name and address</u>	<u>Title Hours</u>	<u>Compen</u>	<u>Contribu benefits</u>	<u>Expense allow</u>
William M Richardson 9605 George's Bluff Road Richmond, VA 23229	VP/Sec Director/0	0	0	0
Robert C Courain III 570 Church St E, Apt 1411 Brentwood, TN 37027	Director/0	0	0	0
Jennifer R. Courain 5220 Wythe Avenue Richmond, VA 23226	Director/0	0	0	0
Lauren C. Luke 203 Farnham Drive Richmond, VA 23236	Director/0	0	0	0

THE RECO FOUNDATION
54-6039609
YEAR ENDING SEPTEMBER 30, 2016
INVESTMENTS (CASH BASIS)

Pg 1

INVESTMENTS	BALANCE 10-1-15			STK DISB SHARES	ADDITIONS		DEDUCTIONS		BALANCE 9-30-16			GAIN/LOSS SECURITY TRAN	INTEREST DIVIDENDS RECD
	#SHARES	MKT VAL	COST		#SHARES	COST	#SHARES	COST	#SHARES	MKT VAL	COST		
NORTHERN TR 3 375%	0	52871	52532						0	53670	52532		1688
ANHEUSER BUSCH 3 700%	0	101740	103598				0	103508	0	0	0	2369	1313
COCA COLA 3 200%	0	107648	101100				0		0	107591	101100		3200
EOG RES INC EOG	100	7280	10545		250	16427			350	33849	28972		152
WELLS FARGO 2 100%	0	50699	50014				0	50014	0	0	0	611	554
ABBOTT LABS 5 125%	0	65242	61787						0	64583	61787		3024
BANK OF NY MELLON 4 6%	0	54935	50625						0	54629	50625		2300
DELTA AIRLINES DAL	250	11218	10157		250	12535			500	10680	22692		237
LEAR CORP LEA	125	13594	11038		350	35626			475	57580	43664		460
CELGENE CORP CELG	130	14062	9972		220	22470			350	36598	32442		0
LINCOLN NATL CORP LNC	200	9492	9818		600	23906			800	37584	33725		490
ECOLAB INC ECL	360	39499	21995						360	43819	21995		497
JUNIPER NETWORK JNPR	375	9641	9137		600	15929			975	23459	25066		332
COMCAST CORP CMCSA	1356	77129	52612						1356	88957	52612		1424
KLA-TENCOR KLAC	150	7500	9223		300	19190			450	31370	28425		780
US TREASURY NT 4 250%	0	107474	104828				0	104828	0	0	0	957	3383
US TREASURY NT 3 625%	0	109558	97250				0		0	27188	24313	8418	2707
TE CONNECTIVITY TEL	175	10481	10428				175	10428	0	0	0	430	116
BRANDES INT SM BISM	1811	22833	25723		11065	130371			12876	173828	159093		755
CAMERON INT CORP CAM	424	28000	18329				424	18329	0	0	0	9797	0
CHEVRON CVX	610	48107	58365						610	62781	58365		3200
BLACKSTONE ALT STRAT FD	16814	174357	170648		404	4079	17218	174727	0	0	0	-327	205
OCCIDENTAL PETE OXY	386	25534	30809						386	28147	30796		1160
SCHLUMBERGER SLB	694	47365	49929		304	22004	1	51	397	78404	71882	-6	1540
GOTHAM NEUTRAL FUND	15417	154020	173648		99	977	15517	174625	0	0	0	-19145	0
PFIZER INC PFE	2755	86535	61640						2755	93312	61640		3252
EMERSON ELECT EMR	479	21157	24017				479	24017	0	0	0	3304	228
FLOWSERVE CORP FLS	534	21969	15722						534	25760	15722		394
FLUOR CORP FLR	413	17491	21957						413	21195	21957		348
UNION PACIFIC UNP	440	38900	19367						440	42913	19367		968
ALLSTATE CORP ALL	575	33488	22454						575	39779	22454		726
MICROSOFT CORP MSFT	1540	68160	46407		560	28666			2100	120980	75073		2822
WASATCH LG/SHORT FUND	11637	144071	172794		1265	14397	12903	187191	0	0	0	50165	310
HOME DEPOT INC HD	643	74260	23738						643	82741	23738		1711
T ROWE PRICE PRDSX	7827	181065	137092		142	3585	2147	42125	5822	155000	98552	7874	0
WALT DISNEY CO DIS	861	87994	31676						861	79952	31676		1222
CVS CAREMARK CVS	1029	99278	40799						1029	91571	40799		1671
PEPSICO INC PEP	471	44415	33439				471	33439	0	0	0	11588	331
WELLS FARGO ADV ABS FD	15015	153307	171586		182	1840	15197	173426	0	0	0	-30116	1002
ABBOTT LABS ABT	801	32216	20951						801	33874	20951		816
AMGEN INC AMGN	536	74140	32827						536	89410	32827		2031
MERCK & CO MRK	1558	76950	59948						1558	97235	59948		2852
BANK OF AMERICA BAC	4366	68022	58107						4366	68328	58107		981
CAPITAL ONE FIN COF	470	34084	19730		230	14501			700	50281	34230		1028
GOLDMAN SACHS GS	232	40312	35557						232	37415	35557		604
HARTFORD FIN HIG	1498	68578	41069						1498	64144	41069		1260
INVESCO LTD IVZ	782	24422	17240				782	17240	0	0	0	8822	422
JP MORGAN CHASE JPM	1349	82249	60161				1349	60161	0	0	0	16517	1188
MORGAN STANLEY MS	1512	47628	32197						1512	48475	32197		983
PNC FINL SVC PNC	637	56820	37947						637	57387	37947		1325
WELLS FARGO WFC	1508	77436	48033						1508	66774	48033		2278
APPLE INC AAPL	1400	154420	62696						1400	158270	62696		3052
EMC CORP EMC	1317	31819	28023		550	13244	1867	41267	0	0	0		732
ALPHABET CL C GOOG	72	43806	20481						72	55965	20481		0
ALPHABET CL A GOOGL	72	45963	20501						72	57892	20501		0
VISA INC V	1080	75233	22541						1080	89316	22541		604
VERIZON COMM VZ	953	41465	31252						953	49537	31252		2152
MANNING & NAPIE EXWAX	82925	543989	556258				82925	556258	0	0	0	-80758	10449
OPPENHEIMER FDS ODVYX	12474	360006	414236				1955	70036	10517	358622	344200	-10036	2795
CISCO SYST INC 3 150%	0	51646	51428				0	51428	0	0	0		761
MORGAN STANLEY 5 450%	0	52617	53075				0	53075	0	0	0	-1563	1984
BE AEROSPACE BEAV	554	24321	15421						554	28620	15421		453
PACCAR INC PCAR	411	21442	19867		189	10363			600	35298	30230		1058
MACYS INC M	1180	59531	31847				1160	31847	0	0	0	14993	836
QUALCOMM QCOM	538	28907	30681				538	30681	0	0	0		516
BANK NOVA SCOTIA 1 375%	0	99831	100065				0	100065	0	0	0	135	1498
CME GROUP 3 000%	0	101191	100288						0	106204	100288		3000
COLGATE PALMOLIVE 2 450%	0	76276	78431						0	78206	78431		1838
GENERAL ELECTRIC 2 700%	0	100252	97319						0	104202	97319		2700
INTEL CORP 3 300%	0	105039	102756						0	107728	102756		3300
MERCK & CO 1 100%	0	74910	75507				0	75507	0	0	0	-346	553
MICROSOFT CORP 3 000%	0	105318	107462						0	106108	107462		3000
TEXAS INSTRUMENT 1 650%	0	99587	99960				0	99960	0	0	0		1705
OSTERWEIS STRAT INCOME	29054	320468	340467				29054	340467	0	0	0	34236	9138
VANGUARD MORTG BK SEC	10879	231733	225705		50	1044	10929	226749	0	0	0	6477	2125
HOLLYFRONTIER HFC	465	22711	21074				465	21074	0	0	0	-5831	153
LYONDELLBASELL LYB	594	49516	37007		250	18829			344	68077	55836		2148
FORTUNE BRANDS FBHS	598	28387	23214						598	34744	23214		372
DELPHI AUTOMOT DLPH	589	44788	29432						589	42007	29432		660
CORNING INC GLW	1586	27152	23916						1586	37509	23916		832
INTEL CORP INTC	2333	70317	51238						2333	88071	51238		2381
CAMBIAR SM CAP CAMZX	7930	142824	160955		589	10253			8519	149761	171208		1535
EATON VAN ATLANT EISM	12361	318173	255891		828	21451			13189	370894	273344		0
AIR PROD & CHEM 3 000%	0	51316	52073				0	299	0	53407	51774		1500
AMAZON COM INC 3 800%	0	40945	41762				0	166	0	44337	41596		1520
APPLE INC 3 450%	0	77314	79430				0	440	0	81167	76960		2588
BANK NY MELLON 3 000%	0	73724	75216				0	19	0	78042	75197		2248
BERSHIRE HATHAWAY 3 00%	0	75788	78179				0	392	0	78943	77787		2250
BLACKROCK INC 3 375%	0	62045	63766				0	500	0	64474	63266		2026

BRANCH BK & TRUST 2 850%	0	60578	62214		0	331	0	62543	61883		1710
BURLINGTON N SANTA 3 000%	0	49239	49200		0		0	52605	49200		1500
CHEVRON CORP 1 961%	0	59749	60559		0	122	0	60834	60437		588
CVS CAREMARK 2 750%	0	49179	48375		0	48375	0	0	0	3205	1712
GOLDMAN SACHS 3 500%	0	39366	40291	0	25199		0	67222	65490		1673
HOME DEPOT 3 750%	0	79588	81079		0	668	0	83081	80411		2812
HSBC HOLDINGS 5 100%	0	44292	44736		0	557	0	44221	44179		2040
INTEL CORP 4 000%	0	58346	62375		0	98	0	65776	62277		2400
JP MORGAN CHASE 3 125%	0	72383	73983				0	76657	73688		2344
MASTERCARD INC 3 375%	0	51113	51000			0	75	53903	50624		1686
MERCY HEALTHCARE 3 382%	0	49423	50000					52729	50000		1700
MORGAN STANLEY 3 700%	0	56239	51970	0	20558			73861	72526		1895
PNC BANK NA 3 250%	0	49294	49125					52639	49125		1626
RYDER SYSTEM INC 2 875%	0	50279	49944					51201	49944		1466
TARGET CORP 2 300%	0	61285	61537			0	61537	0	0	583	1071
TOYOTA MOTOR 2 125%	0	40132	40259			0	62	0	40739	40197	850
US BANCORP 4 125%	0	65164	66436			0	1030	0	66494	65406	2475
WAL-MART STORES 5 250%	0	57759	61865			0	61865	0	0	0	2327
WALGREENS BOOT 2 700%	0	40540	40628			0	137	0	41219	40491	1080
WILLIAMS PARTNERS 3 600%	0	36930	39987			0	39987	0	0	0	4935
COLORADO ST HOUSE 2 774%	0	55425	55000			0	15000	0	41524	40000	1465
GILEAD SCIENCES GILD	500	49095	53563			500	53563	0	0	0	8559
DFA SMALL CAP DFSTX	2458	71608	75000	1747	53582			4205	131131	128582	982
FEDERATED STRA SVAIX	41186	233526	250000	70385	411882			111571	689511	651882	16510
ISHARES CORE IEUR	3500	145740	154735	3000	117148	9500	271883	0	0	0	13745
AMGEN INC 4 500%	0	0	0	0	65033			0	65527	63033	1230
ANHEUSER BUSCH 1 900%	0	0	0	0	49865			0	50483	49865	0
AT&T INC 2 450%	0	0	0	0	60644			0	61109	60644	392
CISCO SYST INC 3 625%	0	0	0	0	82383			0	82519	82383	1125
COMCAST CORP 3 200%	0	0	0	0	59588			0	58666	59588	0
EBAY INC 3 250%	0	0	0	0	62051			0	62614	62051	72
EXXON MOBIL 3 176%	0	0	0	0	78064			0	79814	78064	1085
FLORIDA POWER 3 125%	0	0	0	0	74878			0	80222	74878	1250
JP MORGAN CHASE 3 250%	0	0	0	0	78598			0	78666	78598	427
LOWES COS 3 375%	0	0	0	0	108959			0	107803	108959	150
OCCIDENTAL PETE 4 100%	0	0	0	0	84689			0	85215	84689	820
ORACLE CORP 2 650%	0	0	0	0	101079			0	100018	101079	-383
PEPSICO INC 2 750%	0	0	0	0	69643			0	73438	69643	1514
PROGRESSIVE CORP 2 450%	0	0	0	0	74974			0	74654	74974	0
ROYAL BK CANADA 2 500%	0	0	0	0	75756			0	77406	75756	683
SCHUMBERGER 3 650%	0	0	0	0	108400			0	108203	109400	-750
SHELL INTER FIN 2 875 00	0	0	0	0	79737			0	81196	79737	0
STATE STREET CORP 3 700%	0	0	0	0	81012			0	82146	81012	347
STATE STREET CORP 2 550%	0	0	0	0	77074			0	77783	77074	728
SYSCO CORPORATION 1 900%	0	0	0	0	60352			0	60481	60352	-13
VERIZON COMM 3 650%	0	0	0	0	62611			0	62624	62611	992
WELLS FARGO CO 3 000%	0	0	0	0	76050			0	76152	76050	-231
WELLS FARGO CO 2 500%	0	0	0	0	75960			0	76094	75960	777
FLORIDA STATE BRD 2 638%	0	0	0	0	100000			0	103685	100000	828
BAKER HUGHES BHI	0	0	0	493	18897			493	24882	19897	252
NABORS INDUSTRIES NBR	0	0	0	3216	20534			3216	39107	20534	386
EASTMAN CHEMIC EMN	0	0	0	226	14021			226	13296	14021	208
RAYTHEON CO RTN	0	0	0	200	27132			200	27226	27132	147
KROGER CO KR	0	0	0	905	33793			905	26860	33793	299
TYSON FOODS TSN	0	0	0	669	34654			669	49954	34654	300
ALLERGAN PLC AGN	0	0	0	200	45846			200	46062	45846	0
AMERISOURCE ABC	0	0	0	201	18070			201	18237	18070	201
CIGNA CORP CI	0	0	0	331	43170			331	43136	43170	13
JOHNSON & JOHN JNJ	0	0	0	225	26214			225	26579	26214	180
CITIZENS FINANCIAL CFG	0	0	0	1504	31942			1504	37184	31942	478
DELL TECHNOLOG DVMT	0	0	0	209	9823	1	5	208	9942	9818	0
NEXTERA ENERGY NEE	0	0	0	400	43732			400	48528	43732	907
DFA INTERNATIONAL DFIEX	0	0	0	53050	600000			53050	625434	600000	12546
TOUCHSTONE LG TLCIX	0	0	0	57551	625000			57551	608886	625000	0
ABBIE C FUTURES ABYIX	0	0	0	11858	150000	11858	150000	0	0	0	-7115
ISHARES CORE IPAC	0	0	0	3400	149455	3400	149455	0	0	0	1688
WELLS FARGO 3 300%	0	0	0	0	75365	0	75365	0	0	0	2935
CALIFORNIA RES CRC	0	0	0	36	13	36	13	0	0	0	24

MONEY MARKET	0	81231	81231					0	310210	310210		357	
TOTAL	315634	8745504	8125082	0	229083	4867117	217851	3977495	326866	10527129	9243683	151198	225319

* Merger EMC Corp - Dell Technologies
* Name change Google GOOG now Alphabet Inc CL C Google GOOGL now Alphabet Inc CL A
* California Resources stock received from Occidental Pete
* Cash and stock merger Cameron International - Schlumberger LTD

THE RECO FOUNDATION

54-6039609

**STATEMENT OF REVENUE AND EXPENDITURES AND
CHANGES IN FUND BALANCE (CASH BASIS)
TAX YEAR ENDING SEPTEMBER 30, 2016**

REVENUE

CONTRIBUTIONS	1514500
DIVIDENDS AND INTEREST	225319
GAIN/(LOSS) SECURITY TRANSACTION	-151198
OTHER INCOME(PER SCHEDULE)	86918
	<u>1675539</u>

EXPENDITURES

CONTRIBUTIONS(PER SCHEDULE)	474000
FEDERAL EXCISE TAX	5000
INVESTMENT ADVISORY FEES	60417
ADJUSTMENTS TAX BASIS(amortized bond premium)	7021
	<u>546438</u>

REVENUE OVER EXPENDITURES	1129101
FUND BALANCE BEGINNING OF YEAR	<u>8129392</u>
FUND BALANCE END OF YEAR	<u>9258493</u>

THE RECO FOUNDATION

54-6039609

OTHER INCOME

OCTOBER 1, 2015 TO SEPTEMBER 30, 2016

CAP. GAIN DISTRIBUTIONS

Cambiar Small Cap	10253
Federated Strategic	387
Federated Strategic	11495
Brandes Intl	179
Brandes Intl	192
Eaton Vance Atl	21451
WFA Absolute	1840
T Rowe Price Divers	534
T Rowe Price Divers	3051
DFA US Small Cap	14
DFA US Small Cap	3569
Gotham Neutral Fund	977
Blackstone ALT	4079
Vanguard M/B Secur	1044
Wasatch Long/Short	276
Wasatch Long/Short	14120
EMC Corp	13457

TOTAL	<u>86918</u>
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THE RECO FOUNDATION

54-6039609

Pg 1

October 1, 2015 to September 30, 2016

DIVIDENDS AND INTEREST

DATE OF DIVIDEND AND INTEREST													
COMPANY	10/31/2015	11/30	12/31	1/31/2016	2/28	3/31	4/30	5/31	6/30	7/31	8/31	9/30/2016	TOTAL
Northern Tr 3 375%					844						844		1688
Anheuser Bu 3 700%	822										491		1313
Coca Cola 3 200%		1600						1600					3200
EOG Res Inc EOG	17			17			59			59			152
Wells Fargo 2 100%		554											554
Fed Natl Mtg1 250%													0
Abbott Labs 5 125%	1512						1512						3024
Bank NY Mel 4 60%				1150						1150			2300
Delta Airlines DAL		34				34			68			101	237
Berk Hathaway 3 2%													0
Lear Corp LEA			31			143			143			143	460
Celgene Corp CELG													0
Lincoln National LNC		40			50			200			200		490
Ecolab Inc ECL	119			126			126			126			497
Juniper Netw JNPR			38			98			98			98	332
Comcast CMSA	339			339			373			373			1424
KLA-Tencor KLAC			78			234			234			234	780
US Treasury 4 250%		2130		119		514		620					3383
US Treasury 3 250%													0
US Treasury 3 625%					1813		229	212			453		2707
TE Connective TEL			58			58							116
Tibco Software TIBX													0
Brandes Int BISM	19			369						367			755
Cameron Int CAM													0
Chevron CVX			653			1241			653			653	3200
Blackstone Alt Strat			205										205
Occidental Pet OXY	290			290			290			290			1160
Schlumberger SLB	347			347			347			499			1540
Gotham Neutral Fun													0
Pfizer Inc PFE			771			827			827			827	3252
Emerson Elec EMR			228										228
Flowserve Corp FLS	96			96			101			101			394
Fluor Corp FLR	87			87			87			87			348
Union Pacific UNP			242			242			242			242	968
Allstate Corp ALL	173			173			190			190			726
Microsoft Corp MSFT			554			756			756			756	2822
Wasatch LG/Short			310										310
Home Depot HD			379			444			444			444	1711
T Rowe Price PRDSX													0
Walt Disney DIS				611						611			1222
CVS Caremark CVS		360			437			437			437		1671
Pepsico Inc PEP				331									331
Wells Fargo Adv Abs			1002										1002
Abbott Labs ABT		192			208			208			208		816
Amgen Inc AMGN			423			536			536			536	2031
Merck & Co MRK	701			717			717			717			2852
Bk of America BAC			218			218			218			327	981
Capital One Fin COF		188			280			280			280		1028
Goldman Sachs GS			151			151			151			151	604
Hartford Fin HIG	315			315			315			315			1260
Invesco Ltd IVZ			211			211							422
JP Morgan Chas JPM		594			594								1188
Morgan Stanley MS		227			227			227			302		983
PNC Finl SVC PNC		325			325			325			350		1325
Wells Fargo WFC			566			566			573			573	2278
Apple Inc AAPL		728			728			798			798		3052
EMC Corp EMC	151			151			215			215			732
Google Inc GOOG													0
Google CL GOOGL													0
Visa Inc V			151			151			151			151	604
Verizon Comm VZ		538			538			538			538		2152
Man & Napie EXWAX			10449										10449
Oppenheimer ODVYX			2795										2795
Cisco Sys 3 150%						761							761
Morgan Stan 5 450%				1363			621						1984
Total Cap SA 2 300%													0
BE Aerospace BEAV			105			116			116			116	453
Paccar Inc PCAR			99		572	99			144			144	1058
Macy's Inc M	418			418									836
Qualcomm QCOM			258			258							516
Apple Inc 3231%													0
Bk NY Mellon 0 00%													0
Bk Nova Sco 1 375%			688						688	122			1498
CME Group 3 000%						1500						1500	3000
Colgate Pal 2 450%		919						919					1838
General Elec 2 700%	1350						1350						2700
Intel Corp 3 300%	1650						1650						3300

Merck & Co	100%							413		140									553
Microsoft	3000%	1500								1500									3000
TX Instrument	1650%							825						880					1705
Walmart	600%																		0
Walt Disney	1901%																		0
Eaton Vance	Float																		0
Goldman Sach	Loc	-																	0
Osterweis Strat Inc				5134					4004										9138
Pimco Emerg Local																			0
Vanguard Mtg Back		337	305	773			317	393											2125
Hollyfrontier	HFC			153															153
Lyondellbasell	LYB			463				463				505			717				2148
Fortune Bran	FBHS			84				96				96			96				372
Delphi Auto	DLPH		147				171			171				171					660
Abbvie Inc	ABBV																		0
Corning Inc	GLW			190				214				214			214				832
Intel Corp	INTC			560				607				607			607				2381
Cambriar Sm	CAMZX			1535															1535
Eaton Van	EISMXX																		0
Air Prod & Ch	300%		750							750									1500
Amazon Com	3800%			760							760								1520
Apple Inc	3450%		1294							1294									2588
Bk NY Mell	3000%						1123							1125					2248
Berk Hathaway	30%						1125							1125					2250
Blackrock Inc	3375%			1013							1013								2026
BB&T	2850%		855						855										1710
Burling N San	300%							750								750			1500
Chevron Corp	1961%															588			588
CVS Carem	2750%			688							688			306					1712
Goldman Sac	3500%				700				165			1138							1673
Home Depot	3750%						1406							1406					2812
HSBC Hold	5100%		1020						1020										2040
Intel Corp	4000%			1200							1200								2400
JP Morgan	3125%				1172							1172							2344
Mastercard	3375%		842						844										1686
Mercy Heal	3382%		855							845									1700
Morgan Stan	3700%		925						970										1895
PNC Bank	3250%			813							813								1626
Ryder Syst	2875%							747								719			1466
Target Corp	2300%			691					380										1071
Toyota	2125%				425								425						850
US Bancorp	4125%		1237							1238				1014					2475
Walmart	5250%							1313											2327
Walgreen Bo	2700%		540							540									1080
Williams Part	3600%		280																280
Colorado St	2774%		771					35			624				35				1465
Gilead Scien	GILD			215					215										430
DFA Small	DFSTX			303					184			223			272				982
Federated Str	SVAIX	350	1277	1057	269	1384	1639	1014	2362	3289	755	1675	1439						16510
Ishares Core	IEUR			985						6160									7145
CA Resources	CRC																		0
KLX inc	KLXI																		0
Sysco Corp	3500%																		0
Pepsico Inc	2750%		-412					963								963			1514
Wells Fargo	3300%		-316					825	-50							1356			1815
Citizens Financial						118				180				180					478
Kroger	KR							95			95					109			299
Amerisource	ABC							65			68					68			201
Royal Bk Canada								-255				938							683
Nextra Energy	NEE							211			348					348			907
Tyson Foods	TSN							100			100					100			300
Baker Hughes	BHI							84			84			84					252
AT&T	2450%							-343			735								392
Nabors indust	NBR							193				193							386
DFA Intern	DFIEX							2509			8203					1834			12546
Amgen Inc	4500%								-120							1350			1230
Eastman Chemical									104					104					208
Ebay Inc	3250%								72										72
Exxon Mobil	3176%								-106							1191			1085
Occidental Pet	410%								-410						1230				820
State Street	2550%								-228					956					728
Verizon Com	3650%								-103							1095			992
Cisco Syst	3625%								-234							1359			1125
State Street	3700%								-1041		1388								347
Sysco Corp	1900%								-13										-13
Wells Fargo	2500%								-161							938			777
Cigna Corp	CI								13										13
Florida Power	3125%										1250								1250
Ishares Core Pacific											1688								1688
Florida St Br	2638%											828							828
JP Morgan	3250%											-762				1219			427
Raytheon Company															147				147
Schumberger	3650%														750				-750
Lowes Co	3375%														1538	1688			150
Oracle Corp	2650%														363				-383
Johnson & Johnson																	180		180
Wells Fargo	3000%																-231		-231

Money Market 5 5 5 6 16 15 19 33 47 47 76 83 357

TOTAL 14240 15162 37285 10163 12977 24245 12482 15789 34228 11044 11656 26048 225319

RECO FOUNDATION

54-6039609

OCTOBER 1, 2015 TO SEPTEMBER 30, 2016

SCHEDULE OF REALIZED GAINS AND (LOSSES)

PG 1

<u>COMPANY</u>	<u>QTY</u>	<u>OPEN</u>	<u>CLOSE</u>	<u>CLO/AMT</u>	<u>COST</u>	<u>REALIZED</u>
<u>SHORT</u>						
Williams Partners 3 600%	0	2/26/2015	10/22/2015	35052	39987	-4935
T Rowe Price Divers	142	12/14/2015	1/26/2016	3296	3585	-289
Wasatch Long/Short Fund	1265	12/29/2015	2/11/2016	13435	14397	-961
WF Absolute Return Fund	182	12/11/2015	2/11/2016	1715	1840	-125
Osterweis Strategic	10417	4/13/2015	3/16/2016	109792	120000	-10208
Vanguard M/B Sec	50	12/22/2015	3/18/2016	1059	1044	14
Target Corp 2 300%	0	4/23/2015	3/31/2015	61830	61247	583
Abbey Cap Futures	11858	2/11/2016	8/9/2016	142885	150000	-7115
Blackstone Alt	404	12/18/2015	8/9/2016	4083	4079	4
Gotham Neutral Fund	99	12/17/2015	8/9/2016	997	977	20
Ishares Core Europe	1000	1/22/2016	8/9/2016	40881	38798	2083
Ishares Core Europe	2000	1/26/2016	8/9/2016	81763	78350	3413
Ishares Core Pacific	2500	1/26/2016	8/9/2016	124525	109025	15500
Ishares Core Pacific	500	1/27/2016	8/9/2016	24905	21778	3127
Ishares Core Pacific	400	3/18/2016	8/9/2016	19924	18652	1272
Wells Fargo Co 3 300%	0	11/13/2015	9/21/2016	52200	49579	2622
Wells Fargo Co 3 300%	0	3/29/2016	9/21/2016	26100	25789	313
TOTAL	30817			744442	739127	5318

<u>COMPANY</u>	<u>QTY</u>	<u>OPEN</u>	<u>CLOSE</u>	<u>CLO/AMT</u>	<u>COST</u>	<u>REALIZED</u>
<u>LONG</u>						
Anheuser Busch 3 700%	0	6/2/2014	10/16/2015	101229	1023598	-2369
US Treasury Notes 4 250%	0	4/6/2010	11/17/2015	15988	15724	264
Wells Fargo Co 2 100%	0	6/18/2012	11/13/2016	50625	50014	611
US Treasury Notes 4 250%	0	4/6/2010	1/21/2016	15907	15724	183
T Rowe Price Divers	19	9/4/2012	1/26/2016	434	327	107
T Rowe Price Divers	1653	1/10/2013	1/26/2016	38496	30000	8496
T Rowe Price Divers	46	12/13/2013	1/26/2016	1066	1094	-28
T Rowe Price Divers	288	12/12/2014	1/26/2016	6707	7119	-412
Emerson Elec Co	235	3/17/2010	1/27/2016	10162	11517	-1355
Emerson Elec Co	45	5/24/2010	1/27/2016	1946	2057	-111
Emerson Elec Co	25	6/8/2011	1/27/2016	1081	1284	-203
Emerson Elec Co	50	7/18/2011	1/27/2016	2162	2757	-595
Emerson Elec Co	35	8/31/2011	1/27/2016	1513	1624	-111
Emerson Elec Co	39	2/21/2012	1/27/2016	1686	2027	-341
Emerson Elec Co	50	1/10/2013	1/27/2016	2162	2750	-588
Hollyfrontier Corp	465	6/11/2013	1/27/2016	15242	21074	-5831

JP Morgan Chase Co	623	3/17/2010	1/27/2016	35412	27387	8025
JP Morgan Chase Co	50	5/24/2010	1/27/2016	2842	1999	843
JP Morgan Chase Co	10	10/25/2010	1/27/2016	568	378	190
JP Morgan Chase Co	60	6/8/2011	1/27/2016	3410	2453	958
JP Morgan Chase Co	130	7/18/2011	1/27/2016	7389	5155	2234
JP Morgan Chase Co	90	8/31/2011	1/27/2016	5116	3371	1744
JP Morgan Chase Co	56	2/21/2012	1/27/2016	3183	2164	1019
JP Morgan Chase Co	12	1/10/2013	1/27/2016	682	553	129
JP Morgan Chase Co	92	2/13/2013	1/27/2016	5229	4542	688
JP Morgan Chase Co	226	6/11/2013	1/27/2016	12846	12159	687
Macy's Inc	850	9/9/2011	1/27/2016	34322	21315	13007
Macy's Inc	135	10/19/2011	1/27/2016	5451	4015	1436
Macy's Inc	175	1/10/2013	1/27/2016	7066	6516	550
Pepsico Inc	150	3/17/2010	1/27/2016	14340	9946	4394
Pepsico Inc	55	5/24/2010	1/27/2016	5258	3464	1794
Pepsico Inc	50	8/31/2011	1/27/2016	4780	3225	1555
Pepsico Inc	28	2/21/2012	1/27/2016	2677	1765	911
Pepsico Inc	42	1/10/2013	1/27/2016	4015	2976	1039
Pepsico Inc	146	6/11/2013	1/27/2016	13958	12062	1895
Wasatch Long/Short	5212	1/10/2013	2/11/2016	55351	75000	-19649
Wasatch Long/Short	2313	2/13/2013	2/11/2016	24567	35000	-10433
Wasatch Long/Short	3283	3/26/2013	2/11/2016	34865	50000	-15135
Wasatch Long/Short	234	12/27/2013	2/11/2016	2490	3807	-1317
Wasatch Long/Short	595	12/29/2014	2/11/2016	6316	8987	-2670
WF Absolute Return Fund	14873	9/26/2014	2/11/2016	140254	170000	-29746
WF Absolute Return Fund	142	12/11/2014	2/11/2016	1341	1586	-245
US Treasury Notes 4 250%	0	4/6/2010	3/3/2016	42275	41931	344
Cisco Systems 3 150%	0	6/13/2011	3/3/2016	51140	51428	-288
Manning & Napier World	14269	10/26/2009	3/18/2016	99027	114723	-15696
Manning & Napier World	2296	3/17/2010	3/18/2016	15934	18988	-3054
Manning & Napier World	1873	5/24/2010	3/18/2016	13000	13412	-412
Manning & Napier World	167	9/15/2010	3/18/2016	1158	1333	-175
Manning & Napier World	5810	8/31/2011	3/18/2016	40318	46709	-6391
Manning & Napier World	341	9/15/2011	3/18/2016	2369	2560	-191
Manning & Napier World	2410	12/15/2011	3/18/2016	16724	15495	1229
Manning & Napier World	23990	1/10/2013	3/18/2016	166490	190000	-23510
Manning & Napier World	9124	2/13/2013	3/18/2016	63321	75000	-11679
Manning & Napier World	14724	3/26/2013	3/18/2016	102184	120000	-17816
Manning & Napier World	416	12/16/2013	3/18/2016	2885	3638	-752
Manning & Napier World	1053	9/15/2014	3/18/2016	7307	9360	-2053
Manning & Napier World	6453	12/15/2014	3/18/2016	44784	45042	-258
Oppenheimer Developing	296	1/10/2013	3/18/2016	9093	10512	-1419
Oppenheimer Developing	1395	2/13/2013	3/18/2016	42900	50000	-7099
Oppenheimer Developing	59	12/6/2014	3/18/2016	1816	2189	-373
Oppenheimer Developing	201	12/5/2014	3/18/2016	6190	7335	-1145
Osterweis Strategic	18597	8/16/2013	3/18/2016	196010	220000	-23990
Osterweis Strategic	13	12/16/2013	3/18/2016	138	155	-17
Osterweis Strategic	28	12/15/2013	3/18/2016	291	312	-21
Vanguard M/B Sec	5989	1/11/2013	3/18/2016	127815	125000	2815
Vanguard M/B Sec	4857	6/12/2013	3/18/2016	103643	100000	3643
Vanguard M/B Sec	33	12/22/2014	3/18/2016	710	705	5
Gilead Sciences Inc	500	9/26/2014	3/18/2016	45004	53563	-8559
Invesco LTD	409	3/17/2010	3/18/2016	12585	8814	3771
Invesco LTD	65	5/24/2010	3/18/2016	2000	1241	759
Invesco LTD	55	6/8/2011	3/18/2016	1692	1255	438
Invesco LTD	75	7/18/2011	3/18/2016	2308	1645	663
Invesco LTD	55	8/31/2011	3/18/2016	1692	1003	689
Invesco LTD	43	2/21/2012	3/18/2016	1323	1063	260
Invesco LTD	1	1/10/2013	3/18/2016	31	28	3
Invesco LTD	79	2/13/2013	3/18/2016	2431	2192	239
Qualcomm Inc	345	6/14/2011	3/18/2016	17815	19227	-1411
Qualcomm Inc	75	7/18/2011	3/18/2016	3873	4117	-244
Qualcomm Inc	20	8/31/2011	3/18/2016	1033	1024	9
Qualcomm Inc	46	2/21/2011	3/18/2016	2375	2879	-504

Qualcomm Inc	6	1/10/2013	3/18/2016	310	388	-78
Qualcomm Inc	46	2/13/2013	3/18/2016	2375	3046	-671
TE Connectivity Limited	175	6/2/2014	3/18/2016	10859	10428	430
Merck & Co Inc 1 100%	0	10/4/2012	3/29/2016	75161	75507	-346
Morgan Stanley 5 450%	0	3/15/2011	3/29/2016	51513	53075	-1563
US Treasury Notes 3 625%	0	4/6/2010	3/31/2016	54844	49233	5611
Cameron International Corp	424	various	4/5/2016	28126	18329	9797
California Resources Corp	18	3/17/2010	4/1/2016	18	6	12
California Resources Corp	9	5/20/2010	4/1/2016	9	3	6
California Resources Corp	1	5/24/2010	4/1/2016	1	0	1
California Resources Corp	4	8/31/2011	4/1/2016	4	1	3
California Resources Corp	3	1/10/2013	4/1/2016	3	1	2
Schlumberger LTD	1	7/18/2011	4/14/2016	45	51	-6
US Treasury Notes 3 625%	0	4/6/2010	5/9/2016	27423	24616	2807
US Treasury Notes 4 250%	0	4/6/2010	5/9/2016	31615	31448	166
Bank Nova Scotia 1 375%	0	1/10/2013	7/15/2016	100200	100065	135
Walmart Stores Inc 5 250%	0	4/23/2015	7/15/2016	66290	61496	4794
Colorado St Hsg 2 774%		4/15/2015	8/1/2016	5000	5000	0
Blackstone Alt	16749	9/26/2014	8/9/2016	169163	170000	-837
Blackstone Alt	65	12/19/14	8/9/2016	655	648	6
Gotham Neutral Fund	15084	9/26/2014	8/9/2016	151145	170000	-18855
Gotham Neutral Fund	333	12/18/2014	8/9/2016	3338	3648	-310
Ishares Core Europe	3500	1/23/2015	8/19/2016	143085	154735	-11650
Texas Instrument 1 650%	0	1/3/2013	8/10/2016	101360	99965	1395
CVS Caremark 2 750%	0	6/17/2015	8/24/2016	51825	48620	3205

TOTAL 185162

3026185 4102702 -156516

THE RECO FOUNDATION

54-6039609

TAX YEAR ENDING SEPTEMBER 30, 2016

MARKET VALUE

FORM 990-PF

PERIOD	MARKET VALUE SECURITIES	MONEY MARKET FUND	
		BEGIN	END
10/31/2015	8955572	80675	191681
11/30/2015	9021023	191681	113858
12/31/2015	8828165	113858	146404
1/31/2016	8929098	146404	1313294
2/28/2016	9156632	1313294	1073764
3/31/2016	9312719	1073764	1320612
4/30/2016	9949957	1320612	733531
5/31/2016	10011343	733531	722039
6/30/2016	10056010	722039	669512
7/31/2016	10253969	669512	714221
8/31/2016	10282992	714221	715718
9/30/2016	10220412	715718	306717
		7795309	8021351
			1318055
	<u>9581491</u>		<u>659028</u>

PART X, PAGE 7
LINE 1A
DIVIDED BY 12 =

PART X PAGE 7
LINE 1B
DIVIDED BY 12
DIVIDED BY 2

PERIOD	CASH/CHECK ACCOUNT	
	BEGIN	END
10/31/2015	4310	17810
11/30/2015	17810	17810
12/31/2015	17810	1517810
1/31/2016	1517810	1517810
2/28/2016	1517810	12810
3/31/2016	12810	12810
4/30/2016	12810	12810
5/31/2016	12810	11810
6/30/2016	11810	11810
7/31/2016	11810	11810
8/31/2016	11810	11810
9/30/2016	11810	14810
	3161220	3171720

PART X, PAGE 7
LINE 1B
DIVIDE BY 12
DIVIDE BY 2

527745
263873

THE RECO FOUNDATION
 54-6039609
 YEAR ENDING SEPTEMBER 30, 2016
SCHEDULE OF CONTRIBUTIONS PAID

<u>RECIPIENT</u>	<u>AMOUNT</u>
AMERICAN RED CROSS	\$1,000 00
BIG BROTHERS, BIG SISTERS	1000
SALVATION ARMY	1000
THE VMI FOUNDATION	2500
VMI KEYDET CLUB	2500
ART 180	2000
COMMUNITY BRAIN INJURY	2000
CHESTERFIELD-COLONIAL HGTS CHRISTMAS MOTHER	1000
MAKE-A-WISH FOUNDATION	1000
ANGEL FLIGHT MID-ATLANTIC	1000
BOYS & GIRLS CLUB METRO RICHMOND	2000
HEART OF VA COUNCIL BSA	15000
NEW LIFE FOR YOUTH	1000
CHILDRENS HOSPITAL	2000
VIRGINIA WOUNDED WARRIOR PROGRAM	1000
ELK HILL FARM	1000
FAMILIES OF THE WOUNDED FUND INC	1000
RICHMOND HILL	1000
FIGHT SMA	1000
ST MICHAELS EPISCOPAL SCHOOL	1000
MARINE TOYS FOR TOTS	1000
UVA DARDEN SCHOOL FDN	4000
PARALYZED VETS OF AMERICA	1000
RICHMOND HABITAT FOR HUMANITY	1000
THE DOORWAYS	1000
FIRST BAPTIST CHURCH	2500
LITTLE SISTERS OF THE POOR	2000
MASSEY CANCER CENTER	4000
JOHN MARSHALL FOUNDATION	2500
ANNA JULIA COOPER EPISCOPAL SCHOOL	10000
THOROUGHBREED RETIREMENT FDN	1500
THE SMILE TRAIN DEPT FDN	1000
ST JOSEPH'S VILLA FOR CHILDREN	1000
THE VIRGINIA COLLEGE FUND	1000
THE VIRGINIA HOME	2500
UNITED WAY GREATER RICHMOND / PETERSBURG	210000
RICHMOND SYMPHONY	1000
FEED MORE	52500
FULL CIRCLE	1000
MAYMONT FDN	1000
THE READ CENTER	1000
CONNOR'S HEROES FOUNDATION	1000
CAMERON K GALLAGHER FOUNDATION	1000
COMFORT ZONE	2500
POSITIVE VIBE CAFE	1000
PROJECT YOGA RICHMOND	3000
HENRICO CHRISTMAS MOTHER	1000
CHILDRENS MUSEUM OF RICHMOND	1000
COMMONWEALTH CATHOLIC CHARITIES	1000
COURAGE UNLIMITED CORP	500
GOOCHLAND FREE CLINIS & FAMILY SVC	25000
DOCTORS WITHOUT BORDERS	1000
HISTORICAL RICHMOND FOUNDATION	1000
UNITED NETWORK ORGAN SHARING	1000
SCIENCE MUSEUM OF VA FOUNDATION	1000
VALENTINE RICHMOND HISTORY CENTER	1000
YELLOW RIBBON FUND	1000
GOOCHLAND CHRISTMAS MOTHER	1000
SAFE HARBOR	1000
FISHER HOUSE	4500
GATEWAY HOMES	2000
FIRST THINGS FIRST GREATER RICHMOND	1000
YOUTH LIFE FOUNDATION	2000
JUNIOR ACHIEVMENT CENTRAL VA	1000

RICHMOND CHRISTMAS MOTHER	1000
NOAHS CHILDREN	1000
CROSS OVER MINISTRY	2000
VIRGINIA WAR MEMORIAL EDUCATION FDN	2000
J SARGEANT REYNOLDS CC EDU FDN	1000
RONALD MCDONALD HOUSE CHARITIES OF RICHMOND	1000
BON SECOURS HEALTH CARE FDN	3000
A GRACE PLACE	51000
SPARC	1000
SPECIAL OLYMPICS VIRGINIA	1000
VIRGINIA HISTORICAL SOCIETY	1000
NATL ALLIANCE MENTAL ILLNESS	1000
LEUKEMIA & LYMPHOMA SOCIETY	1000
USO (UNITED SERVICE ORGANIZATION)	2000
WORLD PEDIATRIC PROJECT	3000
CAPITAL AREA PARTNERSHIP (CAPUP)	1000
HENRICO POLICE ATHLETIC LEAGUE	1000
BOAZ & RUTH	1000

\$474,000 00

THE RECO FOUNDATION
54-603960
PART XV PAGE 10 LINE 3A
TAX YEAR ENDING SEPTEMBER 30 2016

RECIPIENT	RELATIONSHIP	FON STATUS	PURPOSE OF CONTRIBUTION	AMOUNT
<u>Art 180</u> 114 W Marshall Street Richmond,VA 23220	N/A	Public	Provide pastoral counseling meet community needs	\$2,000
<u>Richmond Hill</u> 2209 E Grace Street Richmond, VA 23223	N/A	Public	Armstrong leadership program of Business	1000
<u>Big Brothers, Big Sisters</u> 1707 Summit Avenue Richmond, VA 23230	N/A	Public	Help Children realize their potential	1000
<u>Massey Cancer Center</u> 401 College St Richmond, VA 23298	N/A	Public	Cancer research and patient care	4000
<u>The Virginia Home</u> 1101 Hampton Street Richmond, VA 23220	N/A	Public	Home for physically disabled Virginians	2500
<u>Hospital Hospitality House</u> 612 E Marshall St Richmond, VA 23219	N/A	Public	Shelter/support life saving treatments	1000
<u>Maymount Foundation</u> 1700 Hampton Street Richmond, VA 23220	N/A	Public	Public park and museum	1000
<u>Flight SMA</u> 1807 Libbie Ave Richmond, VA 23226	N/A	Public	Advancing research/awareness of spinal muscular atrophy	1000
<u>New Life For Youth</u> 205 Turner Road Richmond,VA 23224	N/A	Public	Provide Christian solution to drug and alcohol problems	1000
<u>John Marshall Foundation</u> 1108 E Main Street Richmond, VA 23219	N/A	Public	Public understanding of Chief Justice John Marshall	2500
<u>VMI Foundation</u> P O Box 932 Lexington, VA 24450	N/A	Public	VMI annual giving	2500
<u>VMI Keydet Club</u> P.O Box 932 Lexington, VA 24450	N/A	Public	VMI annual giving	2500
<u>Chester-Colonial Hqts X-mas Mother</u> P O Box 2500 Chesterfield, VA 23832	N/A	Public	Assist needs of families during the holiday season	1000
<u>Virginia Wounded Warrior Program</u> 900 E Main Street Richmond, VA 23219	N/A	Public	Help deal with combat/operational injuries	1000
<u>Make A Wish Foundation</u> 9211 Forest Hill Ave Richmond, VA 23235	N/A	Public	Wish, trip for terminally ill children	1000
<u>Anna Julia Cooper School</u> 2124 N 29th Avenue Richmond, VA 23223	N/A	Public	Faith based school for students with limited financial resources	10000
<u>Angel Flight</u> 4620 Haygold Rd , suite 1 VA Beach, VA 23455	N/A	Public	Volunteer pilots providing shortest distance between home and hope	1000
<u>American Red Cross</u> 420 E Cary Street Richmond, VA 23219	N/A	Public	Provide compassionate care to those in need	1000
<u>Little Sister's of the Poor</u> 1503 Michael's Road Richmond, VA 23229	N/A	Public	Providing care for the elderly	2000
<u>Richmond Symphony</u> 300 W Franklin St Richmond, VA 23220	N/A	Public	Commitment to symphonic music central Virginia	1000
<u>United Way Richmond/ Ptg</u> P O Box 11807 Richmond, VA 23230	N/A	Public	To meet community human service needs	210000
<u>Capital Area Partner (CAPUP)</u> 1021 Oliver Hill Way Richmond, VA 23219	N/A	Public	Providing resources to people to help themselves	1000
<u>St. Joseph's Villa</u> 8000 Brook Road Richmond, VA 23227	N/A	Public	Working with families and children in need	1000
<u>Comfort Zone Camp</u> 2101 A Westmoreland St. Richmond, VA 23230	N/A	Public	Camp for children who experienced death of loved one	2500
<u>Elk Hill</u> P O Box 99 Goochland, VA 23063	N/A	Public	Providing hope to Virginia's youth and families	1000

<u>Boys & Girls Club Metro Rich</u> 2601 West Broad St Richmond, VA 23220	N/A	Public	Create opportunities for children to grow into responsible adults	2000
<u>First Baptist Church</u> 2709 Monument Avenue Richmond, VA 23220	N/A	Public	Ministry of Christian compassion	2500
<u>Children's Hospital</u> P O Box 26384 Richmond, VA 23286	N/A	Public	Medical care to medically challenged children	2000
<u>UVA Darden School Fdn</u> 100 Darden Boulevard Charlottesville, VA 22903	N/A	Public	Improve society by developing leaders	4000
<u>Heart of VA Council BSA</u> 4015 Fitzhugh Ave Richmond, VA 23230	N/A	Public	Prepare young men to make ethical choices over their lifetimes	15000
<u>Salavation Army</u> 2 West Grace Street Richmond, VA 23220	N/A	Public	Preach the gospel of Jesus Christ and meet human needs	1000
<u>Full Circle</u> 10611 Patterson Avenue Richmond, VA 23238	N/A	Public	Provide comprehensive professional grief support.	1000
<u>Marine Toys for Tots</u> P O Box 227 Quantico, VA 22134-0227	N/A	Public	Christmas for children	1000
<u>Families of the Wounded Fund</u> P O Box 330 Midlothian, VA 23113	N/A	Public	Support for wounded or injured soldiers	1000
<u>ST Michaels Episcopal School</u> 8706 Quaker Lane Richmond, VA 23235	N/A	Public	Provide children academic instruction that develops christian values	1000
<u>Paralyzed Vets of America</u> 801 Eighteenth St NW Washington, DC 20006	N/A	Public	Support of veterans with spinal cord injury or disease	1000
<u>United Network Organ Share</u> P O Box 2484 Richmond, VA 23218	N/A	Public	Manages nations organ transplant system	1000
<u>Project Yoga Richmond</u> 6517 Dickens Place Richmond, VA 23230	N/A	Public	To heal and strengthen individuals and in turn whole communities	3000
<u>Positive Vibe Café</u> 2825 Hathaway Rd Richmond, VA 23225	N/A	Public	Training people with physical or cognitive disabilities	1000
<u>Habitat for Humanity</u> 2281 Dabney Rd , suite A Richmond, VA 23230	N/A	Public	Affordable home for low income families	1000
<u>The Smile Train</u> 245 Fifth Ave , suite 2201 New York, NY 1006	N/A	Public	Cleft surgery for children	1000
<u>Feed More</u> 1415 Rhoadmiller Street Richmond, VA 23220	N/A	Public	Central Virginia hunger relief	52500
<u>Thoroughbred Retirement Foundation</u> 2391 Broad Street Rd Maldens, VA 23102	N/A	Public	Retired race horses	1500
<u>The Read Center</u> 4915 Radford Avenue Richmond, VA 23230	N/A	Public	Help develop reading and communication skills	1000
<u>Connor's Heroes Foundation</u> 11512 Allecingle Pkwy Richmond, VA 23235	N/A	Public	Support to children in cancer treatment.	1000
<u>The Virginia College Fund</u> 6002 W Broad Street, suite 201 Richmond, VA 23230	N/A	Public	Funds for private higher education	1000
<u>Safe Harbor</u> P O Box 17996 Richmond, VA 23228	N/A	Public	Empowers survivors of sexual and domestic violence	1000
<u>Gateway Homes</u> P O Box 460 Chesterfield, VA 23832	N/A	Public	Mental health treatment program	2000
<u>Cameron K. Gallagher Fdn</u> 9700 Gayton Road Henrico, VA 23238	N/A	Public	Flight against cancer	1000
<u>Youth Life Foundation</u> P O Box 15202 Richmond, VA 23227	N/A	Public	Develop leaders in children from at risk communities	2000
<u>First Things First Greater Richmond</u> 5200 Grove Avenue Richmond, VA 23226-1633	N/A	Public	Strengthen families through education collaboration, and mobilization	1000

<u>Fisher House</u> 111 Rockville Pike Rockville, MD 20950	N/A	Public	Quality of life for our military service men and women, and their love ones	4500
<u>Junior Achievement Central VA</u> 4600 Cox Road Glen Allen, VA 23060	N/A	Public	Economic education to school children	1000
<u>Children's Museum of Richmond</u> 2626 W Broad Street Richmond, VA 2320	N/A	Public	Promote the learning of children	1000
<u>Commonwealth Catholic Charities</u> P O Box 6565 Richmond, VA 23230-0565	N/A	Public	Making a difference in the lives of families	1000
<u>Courage Unlimited Corp</u> P O Box 3606 Glyndon, MD 21071	N/A	Public	Helping children and their families	500
<u>Goochland Free Clinics & Fam Svc</u> P O Box 116 Goochland, VA 23063	N/A	Public	Impact lives of Goochland County citizens	25000
<u>Historical Richmond Foundation</u> 4 E Main Street Richmond, VA 23219	N/A	Public	Advocates for history	1000
<u>Science Museum of VA Foundation</u> P O Box 11624 Richmond, VA 23230	N/A	Public	To support the Science Museum	1000
<u>Valentine Richmond History Center</u> 1015 E. Cary Street Richmond, VA 23219	N/A	Public	Preserving, collecting, interpreting, and educating Richmond's story	1000
<u>Yellow Ribbon Fund</u> 7200 Wisconsin Avenue Bethesda, MD 20814	N/A	Public	Welcoming our injured service members home	1000
<u>Goochland Christmas Mother</u> P O Box 322 Goochland, VA 23063	N/A	Public	Christmas help for families in Goochland County	1000
<u>Richmond Christmas Mother</u> P O Box 85333 Richmond, VA 23293-5333	N/A	Public	Christmas help for families in City of Richmond	1000
<u>Virginia War Memorial Ed Fdn</u> 621 S Belvidere Street Richmond, VA 23220	N/A	Public	Honoring veterans, preserving history, educating youth, and inspiring patriotism in all	2000
<u>Ronald McDonald House</u> 2330 Monument Avenue Richmond, VA 23220	N/A	Public	Support programs that improve health and well being of children	1000
<u>Special Olympics</u> 3212 Skipwith Road Richmond, VA 23294	N/A	Public	Special Need athletes with with intellectual disabilities	1000
<u>Cross Over Ministry</u> 8800 Quilocaslin Road Richmond, VA 23229	N/A	Public	Health care to the uninsured in the greater Richmond area	2000
<u>Virginia Historical Society</u> 428 North Boulevard Richmond, VA 23220	N/A	Public	Connecting people to America's past through the story of Virginia	1000
<u>J Sargeant Reynolds CC Ed FDN</u> P O Box 26924 Richmond, VA 23261-6924	N/A	Public	Provide financial resources to address needs to provide a educated and skilled workforce	1000
<u>Henrico Christmas Mother</u> P O Box 27 Sandston, VA 23150	N/A	Public	Christmas for needy Henrico County families	1000
<u>Bon Secours Health Care FDN</u> 5875 Bremono Road Richmond, VA 23226	N/A	Public	Serving the community through community health outreach	3000
<u>A Grace Place</u> 8030 Staples Mill Road Richmond, VA 23228	N/A	Public	Adult care center to explore the possibilities of life	51000
<u>Noah's Children</u> 5855 Bremono Road Richmond, VA 23226	N/A	Public	Services at the end of life	1000
<u>SPARC</u> 2106-A North Hamilton Street Richmond, VA 23230	N/A	Public	Training for young people in the performing arts	1000
<u>Natl Alliance Mental Illness</u> P O Box 8260 Richmond, VA 23226-0260	N/A	Public	Support for individuals and families affected by mental illness	1000
<u>World Pediatric Project</u> 7201 Glen Forest Dr suite 304 Richmond, VA 23226	N/A	Public	Children and their families healthier and brighter future	3000
<u>Leukemia & Lymphoma Soc</u> 5504 Falmouth Street Richmond, VA 23230	N/A	Public	Blood cancer research and services	1000
<u>Henrico Police Athletic League</u> 8655 Staples Mill Road Henrico , VA 23228	N/A	Public	Citizen building youth programs	1000

Doctors Without Borders
333 7th Avenue
New York, NY 10001

N/A

Public

Deliver independent medical care

1000

Community Brain Injury
7812 Sarader Road
Richmond, VA 23294

N/A

Public

Community based services for survivors
of brain injury

2000

USO
P O Box 96880
Washington, DC 20007

N/A

Public

Services to our armed forces and
families

2000

Boaz & Ruth
3030 Meadowbridge Road
Richmond, VA 23222

N/A

Public

Rebuilding,empowering, and
connecting lives

1000

\$474,000

THE RECO FOUNDATION

54-6039609

Schedule of Taxes

Tax Year Ending September 30, 2016

Payments

February 16, 2016	5000
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TOTAL	<u><u>\$5,000</u></u>
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THE RECO FOUNDATION

54-6039609

Schedule of Professional Fees

Tax Year Ending September 30, 2016

Investment Advisory Fees	<u><u>\$60,417.00</u></u>
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THE RECO FOUNDATION
54-6039609
October 1, 2015 to September 30 2016
SALE OF INVESTMENTS

COMPANY	TRADE DATE OF SALE	SETTLEMENT DATE	STATEMENT DATE	SHARES	SALES PRICE
ANHEUSER BUSCH 3 700%	10/16/2015	10/21/2015	10/31/2015	0	101229
COLORADO ST HSG 2 774%	11/1/2015	11/2/2015	11/30/2015	0	5000
US TREASURY NT 4 250%	11/17/2015	11/18/2015	11/30/2015	0	15988
WELLS FARGO 2 100%	11/13/2015	11/18/2015	11/30/2015	0	50625
WILLIAMS PARTNERS 3 600%	11/20/2015	11/25/2015	11/30/2015	0	35052
US TREASURY NT 4 250%	1/26/2016	1/27/2016	1/31/2016	0	15907
T ROWE PRICE DIVERS	1/26/2016	1/27/2016	1/31/2016	2147	50000
COLORADO ST HSG 2 774%	2/1/2016	2/1/2016	2/28/2016	0	5000
EMERSON ELECTRIC	1/27/2016	2/1/2016	2/28/2016	479	20713
HOLLYFRONTIER CORP	1/27/2016	2/1/2016	2/28/2016	465	15242
JP MORGAN CHASE	1/27/2016	2/1/2016	2/28/2016	1349	76678
MACY'S INC	1/27/2016	2/1/2016	2/28/2016	1160	46840
PEPSICO INC	1/27/2016	2/1/2016	2/28/2016	471	45027
WASATCH LG/SHORT	2/11/2016	2/12/2016	2/28/2016	12903	137025
WF ABSOLUTE RETURN	2/11/2016	2/12/2016	2/28/2016	15197	143310
US TREASURY NT 4 250%	3/3/2016	3/4/2016	3/31/2016	0	42275
CISCO SYSTEMS 3 150%	3/3/2016	3/8/2016	3/31/2016	0	51140
MANNING & NAPIER WORLD	3/18/2016	3/21/2016	3/31/2016	82925	575500
OPPENHEIMER DEVELOP	3/18/2016	3/21/2016	3/31/2016	1951	60000
OSTERWEIS STRATEGIC	3/18/2016	3/21/2016	3/31/2016	29054	306232
VANGUARD M/B SEC	3/18/2016	3/21/2016	3/31/2016	10929	233227
INVESCO LTD	3/18/2016	3/23/2016	3/31/2016	782	24062
TE CONNECTIVITY LIMITED	3/18/2016	3/23/2016	3/31/2016	175	10859
GILEAD SCIENCES	3/18/2016	3/23/2016	3/31/2016	500	45004
QUALCOMM INC	3/18/2016	3/23/2016	3/31/2016	538	27782
MERCK & CO INC 1 100%	3/31/2016	4/1/2016	4/30/2016	0	75161
MORGAN STANLEY 5 450%	3/29/2016	4/1/2016	4/30/2016	0	51513
US TREASURY NT 3 625%	3/31/2016	4/1/2016	4/30/2016	0	54844
TARGET CORP 2 300%	3/31/2016	4/5/2016	4/30/2016	0	61830
CALIFORNIA RESOURCES	4/1/2016	4/6/2016	4/30/2016	36	36
SCHLUMBERGER LTD	4/14/2016	4/14/2016	4/30/2016	1	45
US TREASURY NT 4 250%	5/9/2016	5/10/2016	5/31/2016	0	31615
US TREASURY NT 3 625%	5/9/2016	5/10/2016	5/31/2016	0	27423
BANK NOVA SCOTIA 1 375%	7/15/2016	7/20/2016	7/31/2016	0	100200
WALMART STORES 5 250%	7/15/2016	7/20/2016	7/31/2016	0	66290
COLORADO ST HSG 2 774%	8/1/2016	8/1/2016	8/31/2016	0	5000
BLACKSTONE ALT MULTI	8/9/2016	8/10/2016	8/31/2016	17218	173900
GOETHAM NEUTRAL FUND	8/9/2016	8/10/2016	8/31/2016	15517	155480
ISHARES CORE PACIFIC	8/9/2016	8/10/2016	8/31/2016	3400	169354
ISHARES CORE EUROPE	8/9/2016	8/10/2016	8/31/2016	6500	265729
ABBAY CAP FUTURES	8/9/2016	8/10/2016	8/31/2016	11858	142685
TEXAS INSTRUMENT 1 650%	8/3/2016	8/15/2006	8/31/2016	0	101360
CVS CAREMARK 2 750%	8/24/2016	8/29/2016	8/31/2016	0	51825
DELL TECHNOLOGIES	9/19/2016	9/19/2016	9/30/2016	0	5
WELLS FARGO 3 300%	9/21/2016	9/26/2016	9/30/2016	0	78300
TOTAL				215555	3752512

THE RECO FOUNDATION

56-6039609

October 1, 2015 to September 30, 2016

PURCHASE OF INVESTMENTS

<u>COMPANY</u>	<u>TRADE DATE OF PURCHASE</u>	<u>SETTLEMENT DATE</u>	<u>STATEMENT DATE</u>	<u>SHARES</u>	<u>COST</u>
CAMBIAR SMALL CAP-INS	11/18/2015	11/18/2015	11/30/2015	58.0	10253
PEPSICO INC 2 750%	11/13/2015	11/18/2015	11/30/2015	0	69643
WELLS FARGO CO 3 300%	11/13/2015	11/18/2015	11/30/2015	0	49579
FLORIDA POWER & LGT 3 125%	11/17/2015	11/19/2015	11/30/2015	0	74878
FEDERATED STRATEGIC VAL	12/4/2015	12/4/2015	12/31/2015	21.15	11882
BRANDES INTL S/C EQUITY	12/4/2015	12/7/2015	12/31/2015	78	371
EATON VANCE ATLANTA	12/11/2015	12/11/2015	12/31/2015	62.5	21451
WFA ABSOLUTE RETURN	12/14/2015	12/14/2015	12/31/2015	18.2	1840
T ROWE PRICE DIVERS	12/15/2015	12/15/2015	12/31/2015	11.2	3585
DFA US SMALL CAP	12/17/2015	12/17/2015	12/31/2015	125	3582
GOTHAM NEUTRAL FUND	12/18/2015	12/18/2015	12/31/2015	5.0	977
BLACKSTONE ALT MULTI	12/21/2015	12/22/2015	12/31/2015	40.4	4079
VANGUARD M/B SECUR	12/23/2015	12/23/2015	12/31/2015	50	1044
WASATCH LONG/SHORT	12/29/2015	12/30/2015	12/31/2015	1265	14397
ANHEUSER-BUSCH 1 900%	1/13/2016	1/26/2016	1/31/2016	0	49865
BRANDES INTL S/C EQUITY	1/22/2016	1/25/2016	1/31/2016	67.65	80000
BRANDES INTL S/C EQUITY	1/26/2016	1/27/2016	1/31/2016	425.2	50000
ISHARES CORE EUROPE	1/22/2016	1/27/2016	1/31/2016	100.0	38798
ISHARES CORE PACIFIC	1/26/2016	1/29/2016	1/31/2016	250.0	109025
ISHARES CORE EUROPE	1/26/2016	1/29/2016	1/31/2016	200.0	78350
NABORS INDUSTRIES LTD	1/27/2016	2/1/2016	2/28/2016	52.16	20534
AMERISOURCEBERGEN	1/27/2016	2/1/2016	2/28/2016	70.1	18070
BAKER HUGES INC	1/27/2016	2/1/2016	2/28/2016	49.3	19897
CIGNA CORP	1/27/2016	2/1/2016	2/28/2016	3.31	43170
CAPITAL ONE FINANCIAL	1/27/2016	2/1/2016	2/28/2016	25.0	14501
CELGENE CORP	1/27/2016	2/1/2016	2/28/2016	22.0	22470
CITIZENS FINANCIAL GROUP	1/27/2016	2/1/2016	2/28/2016	118.2	24810
EMC CORP	1/27/2016	2/1/2016	2/28/2016	55.0	13244
EOG RES INC	1/27/2016	2/1/2016	2/28/2016	25.0	16427
EASTMAN CHEMICAL CO	1/27/2016	2/1/2016	2/28/2016	22.6	14021
EMERSON ELEC CO	1/27/2016	2/1/2016	2/28/2016	47.4	24017
ISHARES CORE PACIFIC	1/27/2016	2/1/2016	2/28/2016	50.0	21778
JUNIPER NETWORKS INC	1/27/2016	2/1/2016	2/28/2016	60.0	15929
KLA-TENCOR CORP	1/27/2016	2/1/2016	2/28/2016	30.0	19150
KROGER CO	1/27/2016	2/1/2016	2/28/2016	90.5	33793
LEAR CO	1/27/2016	2/1/2016	2/28/2016	35.0	35626
LINCOLN NATL CORP	1/27/2016	2/1/2016	2/28/2016	35.0	13589
MICROSOFT CORP	1/27/2016	2/1/2016	2/28/2016	53.0	28666
NEXTERA ENERGY	1/27/2016	2/1/2016	2/28/2016	24.2	25802
TYSON FOODS INC	1/27/2016	2/1/2016	2/28/2016	66.0	34654
FEDERATED STRATEGIC VAL	2/11/2016	2/12/2016	2/28/2016	2664.3	150000
ABBEEY CAP FUTURES	2/11/2016	2/12/2016	2/28/2016	1185.5	150000
FLORIDA ST BRD 2 638%	2/23/2016	3/8/2016	3/31/2016	0	100000
ROYAL BK CANADA 2 500%	3/3/2016	3/8/2016	3/31/2016	0	75813
DFA INTERNATIONAL CORE	3/18/2016	3/21/2016	3/31/2016	5575.0	600000
FEDERATED STRATEGIC VAL	3/18/2016	3/21/2016	3/31/2016	4159.7	250000
CITIZENS FINANCIAL GROUP	3/18/2016	3/21/2016	3/31/2016	32.2	7132
DELTA AIR LINES INC	3/18/2016	3/23/2016	3/31/2016	25.0	12535
ISHARES CORE PACIFIC	3/18/2016	3/23/2016	3/31/2016	40.0	18652
LINCOLN NATL CORP	3/18/2016	3/23/2016	3/31/2016	25.0	10317
PACCAR INC	3/18/2016	3/23/2016	3/31/2016	18.9	10363
AT&T INC 2 450%	3/21/2016	3/24/2016	3/31/2016	0	60685
AMGEN INC 4 500%	3/29/2016	4/1/2016	4/30/2016	0	65662
EBAY INC 3 250%	3/29/2016	4/1/2016	4/30/2016	0	62068
EXXON MOBIL CORP 3 176%	3/29/2016	4/1/2016	4/30/2016	0	78257
GOLDMAN SACHS GP 3 500%	3/29/2016	4/1/2016	4/30/2016	0	25231
MORGAN STANLEY 3 700%	3/29/2016	4/1/2016	4/30/2016	0	20739
OCCIDENTAL PETROLEUM 4 100%	3/29/2016	4/1/2016	4/30/2016	0	65017
STATE STREET CORP 2 550%	3/29/2016	4/1/2016	4/30/2016	0	77263
VERIZON COMM 3 650%	3/29/2016	4/1/2016	4/30/2016	0	63192
WELLS FARGO CO 3 300%	3/29/2016	4/1/2016	4/30/2016	0	25829
CISCO SYSTEM 3 625%	3/31/2016	4/5/2016	4/30/2016	0	82755
STATE STREET CORP 3 700%	3/31/2016	4/5/2016	4/30/2016	0	81101
SYSCO CORPORATION 1 900%	3/31/2016	4/5/2016	4/30/2016	0	60352
WELLS FARGO & CO 2 500%	3/31/2016	4/5/2016	4/30/2016	0	76043
ALLERGAN PLC	4/22/2016	4/27/2016	4/30/2016	20.0	45846

NEXTERA ENERGY	4/22/2016	4/27/2016	4/30/2016	153	17931
SHELL INTL FIN 2 875%	5/10/2016	5/10/2016	5/31/2016	0	79738
LYONDELLBASELL INDUSTRIES	6/24/2016	6/29/2016	6/30/2016	250	18829
JOHNSON & JOHNSON	6/24/2016	6/29/2016	6/30/2016	225	26214
RAYTHEON COMPANY	6/24/2016	6/29/2016	6/30/2016	200	27132
COMCAST CORP 3 200%	7/12/2016	7/19/2016	7/31/2016	0	59588
JP MORGAN CHASE 3 250%	7/15/2016	7/20/2016	7/31/2016	0	78694
DFA US SMALL CAP	8/9/2016	8/10/2016	8/31/2016	1622	50000
TOUCHSTONE LARGE CAP	8/9/2016	8/10/2016	8/31/2016	57551	625000
SCHLUMBERGER INVST 3 650%	8/10/2016	8/15/2016	8/31/2016	0	109400
PROGRESSIVE CORP 2 450%	8/22/2016	8/25/2016	8/31/2016	0	74974
LOWE'S COS INC 3 375%	8/24/2016	8/29/2016	8/31/2016	0	108999
ORACLE CORP 2 650%	8/24/2016	8/29/2016	8/31/2016	0	101079
WELLS FARGO & CO 3 000%	9/21/2016	9/26/2016	9/30/2016	0	76050

TOTAL	<u>229013</u>	<u>4862247</u>
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