Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ 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** 10/01 **, 2015, and ending** 09/30**, 20**16

| | |
|---|---|
| Name of foundation<br>JAMES T CLARK FOUNDATION PT-1214 | **A Employer identification number**<br>84-1070259 |
| Number and street (or P O box number if mail is not delivered to street address) / Room/suite<br>3033 E. FIRST AVE | **B** Telephone number (see instructions)<br>303-394-5128 |
| City or town, state or province, country, and ZIP or foreign postal code<br>DENVER, CO 80206 | **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)* ▶ $ 1,183,495.

**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) )*

| | Line | Description | (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) | | | | |
| | 2 | Check ▶ ☒ if the foundation is **not** required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | | | | |
| | 4 | Dividends and interest from securities | 18,219. | 27,196. | | STMT 1 |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 28,924. | | | |
| | b | Gross sales price for all assets on line 6a 604,853. | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 28,919. | | |
| | 8 | Net short-term capital gain | | | | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | 2,322. | | | STMT 2 |
| | 12 | **Total.** Add lines 1 through 11 | 49,465. | 56,115. | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 14,190. | 7,095. | | 7,095. |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach schedule) | | | | |
| | c | Other professional fees (attach schedule) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) STMT 3 | 649. | 57. | | |
| | 19 | Depreciation (attach schedule) and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) STMT 4 | 24. | | | 24. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 14,863. | 7,152. | | 7,119. |
| | 25 | Contributions, gifts, grants paid | 51,888. | | | 51,888. |
| | 26 | **Total expenses and disbursements** Add lines 24 and 25 | 66,751. | 7,152. | | 59,007. |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -17,286. | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 48,963. | | |
| | c | **Adjusted net income** (if negative, enter -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.)

| | | Description | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | -139,407. | NONE | |
| | 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 (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | 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 (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) | | | |
| | c | Investments - corporate bonds (attach schedule) | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) | 1,272,111. | 1,115,419. | 1,183,495. |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 1,132,704. | 1,115,419. | 1,183,495. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | | NONE | |
| 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 | | | |
| | 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 | 1,132,704. | 1,115,419. | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see instructions) | 1,132,704. | 1,115,419. | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 1,132,704. | 1,115,419. | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | Description | Line | Amount |
|---|---|---|---|
| 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 | 1,132,704. |
| 2 | Enter amount from Part I, line 27a | 2 | -17,286. |
| 3 | Other increases not included in line 2 (itemize) ▶ ROUNDING | 3 | 1. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,115,419. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,115,419. |

## 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 | PUBLICLY TRADED SECURITIES | | | |
| 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 | 604,853. | | 575,934. | 28,919. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) F.M.V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col (j), if any | (l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | 28,919. |
| 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** 28,919.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

1 Enter the appropriate amount in each column for each year; see 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 | 54,815. | 1,327,055. | 0.041306 |
| 2013 | 54,431. | 1,233,549. | 0.044126 |
| 2012 | 54,200. | 1,201,493. | 0.045111 |
| 2011 | 46,450. | 1,129,111. | 0.041139 |
| 2010 | 52,713. | 1,142,556. | 0.046136 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) . . . . . | 2 | 0.217818 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . . | 3 | 0.043564 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . . | 4 | 1,187,483. |
| 5 | Multiply line 4 by line 3 . . . . . | 5 | 51,732. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . . . | 6 | 490. |
| 7 | Add lines 5 and 6 . . . . . | 7 | 52,222. |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . . . | 8 | 59,007. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

## Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | 1 | 490. |
| 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 | |
| 3 | Add lines 1 and 2 | 3 | 490. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 490. |
| 6 | Credits/Payments | | |
| a | 2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 592. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b: NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: NONE | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 592. |
| 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 | 102. |
| 11 | Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 102. **Refunded** ▶ | 11 | |

## 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? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1b | | X |
| | *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* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______ | | | |
| 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* | 2 | | 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* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T* | 5 | | 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? | 6 | 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* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | 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* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | 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) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ ANB BANK - INV MGMT & TRUST Telephone no ▶ (303)394-5128
Located at ▶ 3033 EAST FIRST AVE., DENVER, CO ZIP+4 ▶ 80206

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

| | | | Yes | No |
|---|---|---|---|---|
| 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? | 16 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | 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)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| 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 | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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 | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? | 4b | | X |

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

| | | | |
|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to: | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] 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 [X] No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . [X] 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 [X] 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 [X] 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)? . . . . . | **5b** | X |
| | Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ [X] | | |
| **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 [X] No | | |
| **b** | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . | **6b** | X |
| | *If "Yes" to 6b, file Form 8870.* | | |
| **7a** | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No | | |
| **b** | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . | **7b** | |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| SEE STATEMENT 5 | | 14,190. | | |
| | | | | |
| | | | | |
| | | | | |

**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 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000 . . . . . ▶ NONE

**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 | | NONE |
| | | |
| | | |
| | | |
| | | |

**Total** number of others receiving over $50,000 for professional services ▶ NONE

**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 NONE | |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 NONE | |
| 2 | |
| All other program-related investments See instructions<br>3 NONE | |
| **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 | 1,239,612. |
| b | Average of monthly cash balances | 1b | -34,046. |
| c | Fair market value of all other assets (see instructions) | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | 1d | 1,205,566. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 1,205,566. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 18,083. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,187,483. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 59,374. |

## 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 | 59,374. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 490. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 490. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 58,884. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 58,884. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | NONE |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 58,884. |

## 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 | 59,007. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 59,007. |
| 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 | 490. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 58,517. |

**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 | | | | | 58,884. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | | |
| a Enter amount for 2014 only | | | | 57,229. | |
| b Total for prior years 20 13 ,20____,20____ | | | NONE | | |
| 3 Excess distributions carryover, if any, to 2015 | | | | | |
| a From 2010 | NONE | | | | |
| b From 2011 | NONE | | | | |
| c From 2012 | NONE | | | | |
| d From 2013 | NONE | | | | |
| e From 2014 | NONE | | | | |
| f **Total** of lines 3a through e | | NONE | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 59,007. | | | | | |
| a Applied to 2014, but not more than line 2a | | | | 57,229. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | NONE | | | |
| d Applied to 2015 distributable amount | | | | | 1,778. |
| e Remaining amount distributed out of corpus | | NONE | | | |
| 5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | NONE | | | NONE |
| 6 **Enter the net total of each column as indicated below:** | | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | NONE | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | NONE | | |
| 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 | | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | | NONE | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions | | | | | |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | | 57,106. |
| 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) | | NONE | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) | | NONE | | | |
| 9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a | | NONE | | | |
| 10 Analysis of line 9 | | | | | |
| a Excess from 2011 | NONE | | | | |
| b Excess from 2012 | NONE | | | | |
| c Excess from 2013 | NONE | | | | |
| d Excess from 2014 | NONE | | | | |
| e Excess from 2015 | NONE | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

**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)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2015 | (b) 2014 | (c) 2013 | (d) 2012 | (e) Total |
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| **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) )

N/A

**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.

N/A

**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:

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information** *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>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* | | | | |
| JAMES T. CLARK FOUNDATION C/O ANB BANK, CO-TT<br>3033 EAST 1ST AVENUE, SUITE 200 DENVER CO 80 | | | | 51,888. |
| **Total** ▶ 3a | | | | 51,888. |
| **b** *Approved for future payment* | | | | |
| **Total** ▶ 3b | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | (d) Amount | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| 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 | | | 14 | 18,219. | |
| 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 | | | 18 | 28,924. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b FEDERAL TAX REFUND | | | 1 | 2,322. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 49,465. | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 49,465.

(See worksheet in line 13 instructions to verify calculations.)

## 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.) |
|---|---|
| | NOT APPLICABLE |

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

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] Denise D. Frau, Chief Fiduciary Officer — Signature of officer or trustee — Date

▶ on behalf of ANB Bank as Trustee — Title

303-394-5331

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 |
|---|---|---|---|---|
| KELLY KOWALCZYK | [signature] | 10/14/2016 | | P01387686 |
| Firm's name ▶ ERNST & YOUNG U.S. LLP | | | Firm's EIN ▶ 34-6565596 | |
| Firm's address ▶ 155 N. WACKER CHICAGO, IL 60606 | | | Phone no 312-879-2000 | |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| DIVIDENDS & INTEREST | 18,219. | 27,196. |
| TOTAL | 18,219. | 27,196. |

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS |
|---|---|---|
| FEDERAL TAX REFUND | | 2,322. |
| | TOTALS | 2,322. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| PRIOR YEAR FEDERAL BALANCE DUE | 592. | |
| FOREIGN TAXES | 57. | 57. |
| TOTALS | 649. | 57. |

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| OTHER EXPENSES | 24. | 24. |
| TOTALS | 24. | 24. |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ANB BANK
ADDRESS:
3033 EAST FIRST AVE
DENVER, CO 80206
TITLE:
CORPORATE TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .............................................. 14,190.

OFFICER NAME:
DEBRA SHWETZ
ADDRESS:
1411 FOOTHILLS VILLAGE DRIVE
HENDERSON, NV 89012-7264
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
LISA MARKS
ADDRESS:
3421 E. 45th COURT
SPOKANE, WA 99223
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JENNA LAMB
ADDRESS:
4194 SANTO WILLOW AVENUE
LAS VEGAS, NV 89141
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
GARY MARKS
ADDRESS:
3421 E. 45th COURT
SPOKANE, WA 99223
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JOHN CONN CLATWORTHY
ADDRESS:
5157 GRAND CYPRESS CT
FT. COLLINS, CO 80528-9102
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
NATHAN ROTHE
ADDRESS:
412 SHARON PARKWAY
GOLDEN, CO 80403
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ROB CARRUTH
ADDRESS:
428 SHERMAN STREET
FORT MORGAN, CO 80701
TITLE:
INDIVIDUAL TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 14,190.

STATEMENT 6

RECIPIENT NAME:
ANB BANK - INVESTMENT MANAGEMENT AND TRUST
ADDRESS:
3033 E 1ST AVENUE
DENVER, CO 80206
FORM, INFORMATION AND MATERIALS:
APPLICATION AVAILABLE AT ABOVE ADDRESS OR FROM
FORT MORGAN HIGH SCHOOL, FORT MORGAN, CO
SUBMISSION DEADLINES:
MARCH 15
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FORT MORGAN H.S. CO GRADUATES ATTENDING THE
UNIV OF DENVER, UNIV OF COLORADO, COLORADO
COLLEGE, COLORADO SCHOOL OF MINES OR CO STATE UNIV.

## FEDERAL CAPITAL GAIN DISTRIBUTIONS

### LONG-TERM CAPITAL GAIN DISTRIBUTIONS

| | | |
|---|---|---|
| 15% RATE CAPITAL GAIN DISTRIBUTIONS | | |
| AMERICAN TOWER CORP REIT | 30.00 | |
| EMC CORPORATION | 9,259.00 | |
| NEUBERGER BERMAN GENESIS-INS | 3,276.00 | |
| TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS | | 12,565.00 |
| TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS | | 12,565.00 |

STATEMENT 1

## Statement of Value and Activity

*October 1, 2015 - September 30, 2016*

### Asset Detail

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| *Cash & Equivalents* | | | | | | |
| Federated Govt Obli Fd-Premier<br>TICKER GOFXX | 64,527 96 | $1 000 | $64,527 96 | $64,527 96 | $0 00 | 5.45% |
| Total Cash & Equivalents | | | $64,527.96 | $64,527.96 | $0.00 | 5.45% |
| *Domestic Equities* | | | | | | |
| Abbott Labs<br>TICKER ABT | 210.00 | $42.290 | $8,880.90 | $6,100.91 | $2,779 99 | 0 75% |
| Alphabet Inc CL A<br>TICKER GOOGL | 10.00 | $804 060 | $8,040 60 | $2,479.40 | $5,561.20 | 0 68% |
| Alphabet Inc CL C<br>TICKER GOOG | 1.00 | $777 290 | $777 29 | $247 90 | $529 39 | 0 07% |
| American Tower Corp REIT<br>TICKER AMT | 80 00 | $113 330 | $9,066 40 | $7,997.73 | $1,068 67 | 0.77% |
| Amgen Inc<br>TICKER AMGN | 50 00 | $166 810 | $8,340 50 | $2,859 25 | $5,481.25 | 0.70% |
| Apple Inc<br>TICKER AAPL | 75.00 | $113.050 | $8,478 75 | $5,434 87 | $3,043.88 | 0.72% |
| AT&T Inc<br>TICKER T | 110 00 | $40 610 | $4,467 10 | $4,532.73 | -$65 63 | 0.38% |
| Ball Corp<br>TICKER BLL | 110 00 | $81 950 | $9,014.50 | $5,722.20 | $3,292 30 | 0 76% |
| Bank of America Corp<br>TICKER BAC | 565 00 | $15 650 | $8,842 25 | $9,237 59 | -$395.34 | 0 75% |
| Berkshire Hathaway Inc CL B<br>TICKER BRK B | 60 00 | $144.470 | $8,668.20 | $8,555 22 | $112.98 | 0 73% |
| Biogen Inc<br>TICKER BIIB | 30 00 | $313.030 | $9,390 90 | $8,119.17 | $1,271 73 | 0.79% |

## *Statement of Value and Activity*

*October 1, 2015 - September 30, 2016*

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| Chevron Corporation<br>TICKER CVX | 45 00 | $102 920 | $4,631 40 | $5,593 05 | -$961 65 | 0.39% |
| Cisco Systems Inc<br>TICKER CSCO | 285 00 | $31.720 | $9,040 20 | $6,361.20 | $2,679 00 | 0.76% |
| Comcast Corp-CL A<br>TICKER CMCSA | 135 00 | $66 340 | $8,955 90 | $7,768 34 | $1,187 56 | 0 76% |
| CVS Health Corp<br>TICKER CVS | 100 00 | $88 990 | $8,899 00 | $9,856 26 | -$957 26 | 0 75% |
| Dell Technologies Inc CL V<br>TICKER DVMT | 42 00 | $47.800 | $2,007 60 | $1,982 40 | $25 20 | 0.17% |
| Diamond Hill Small/Mid Cap-I<br>TICKER DHMIX | 3,662 02 | $20 480 | $74,998 13 | $71,500 00 | $3,498.13 | 6.34% |
| Disney Walt CO New<br>TICKER DIS | 95 00 | $92 860 | $8,821 70 | $5,446 14 | $3,375 56 | 0 75% |
| ExxonMobil Corp<br>TICKER XOM | 50 00 | $87 280 | $4,364 00 | $5,052 50 | -$688 50 | 0 37% |
| Facebook Inc CL A<br>TICKER FB | 70 00 | $128 270 | $8,978 90 | $3,844 40 | $5,134 50 | 0 76% |
| Fluor Corp<br>TICKER FLR | 180 00 | $51 320 | $9,237 60 | $11,230 78 | -$1,993 18 | 0 78% |
| General Electric Corp<br>TICKER GE | 295.00 | $29 620 | $8,737 90 | $6,363 24 | $2,374 66 | 0 74% |
| Gilead Sciences Inc<br>TICKER GILD | 110.00 | $79 120 | $8,703 20 | $10,482 89 | -$1,779 69 | 0 74% |
| Goldman Sachs Group Inc<br>TICKER GS | 55 00 | $161 270 | $8,869 85 | $7,082 63 | $1,787 22 | 0 75% |
| Home Depot Inc<br>TICKER HD | 70 00 | $128 680 | $9,007 60 | $8,921 10 | $86 50 | 0 76% |
| Intel Corp<br>TICKER INTC | 235 00 | $37 750 | $8,871 25 | $6,051 25 | $2,820 00 | 0 75% |

## *Statement of Value and Activity*

*October 1, 2015 - September 30, 2016*

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| Janus Enterprise I<br>TICKER JMGRX | 776 50 | $96 600 | $75,009 42 | $69,750 00 | $5,259 42 | 6 34% |
| Johnson & Johnson<br>TICKER JNJ | 75 00 | $118 130 | $8,859 75 | $7,059 00 | $1,800 75 | 0 75% |
| MetLife Inc<br>TICKER MET | 195 00 | $44 430 | $8,663 85 | $10,454 65 | -$1,790 80 | 0 73% |
| Neuberger Berman Genesis-Ins<br>TICKER NBGIX | 1,060 42 | $56 350 | $59,754 61 | $61,200.00 | -$1,445 39 | 5 05% |
| Nike Inc CL B<br>TICKER NKE | 160 00 | $52 650 | $8,424 00 | $5,841 95 | $2,582 05 | 0 71% |
| Pepsico Inc<br>TICKER PEP | 85 00 | $108 770 | $9,245.45 | $5,478 25 | $3,767 20 | 0 78% |
| Procter & Gamble CO<br>TICKER PG | 100 00 | $89 750 | $8,975 00 | $8,486 83 | $488 17 | 0 76% |
| T Rowe Price Group Inc<br>TICKER TROW | 130 00 | $66 500 | $8,645 00 | $10,094 02 | -$1,449 02 | 0 73% |
| Target Corp<br>TICKER TGT | 130 00 | $68 680 | $8,928 40 | $9,466 17 | -$537 77 | 0 75% |
| United Parcel Service CL B<br>TICKER UPS | 80 00 | $109 360 | $8,748 80 | $8,112 65 | $636 15 | 0 74% |
| United Technologies Corp<br>TICKER UTX | 85 00 | $101 600 | $8,636 00 | $6,537 35 | $2,098 65 | 0.73% |
| UnitedHealth Group Inc<br>TICKER UNH | 65.00 | $140 000 | $9,100 00 | $5,459 89 | $3,640 11 | 0 77% |
| Verizon Communications Inc<br>TICKER VZ | 85 00 | $51 980 | $4,418 30 | $4,511 23 | -$92 93 | 0 37% |
| VF Corp<br>TICKER VFC | 155 00 | $56.050 | $8,687 75 | $11,116 23 | -$2,428 48 | 0 73% |
| Visa Inc CL A<br>TICKER V | 105 00 | $82 700 | $8,683 50 | $7,062 87 | $1,620 63 | 0 73% |

## *Statement of Value and Activity*

*October 1, 2015 - September 30, 2016*

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| Wal Mart Stores Inc<br>TICKER WMT | 120.00 | $72 120 | $8,654 40 | $6,467 24 | $2,187 16 | 0 73% |
| Wells Fargo & CO<br>TICKER WFC | 190 00 | $44 280 | $8,413.20 | $9,790 29 | -$1,377.09 | 0.71% |
| Total Domestic Equities | | | $529,939.05 | $475,711.77 | $54,227.28 | 44.78% |
| *International Equities* | | | | | | |
| Artisan International Fd-Adv<br>TICKER APDIX | 1,585 30 | $28 310 | $44,879 76 | $44,300 00 | $579 76 | 3.79% |
| Harding Loevner Emg Mkts<br>TICKER HLEMX | 644 37 | $46 660 | $30,066 12 | $25,375.14 | $4,690.98 | 2.54% |
| Schlumberger LTD<br>TICKER SLB | 115 00 | $78 640 | $9,043 60 | $9,763 65 | -$720 05 | 0.76% |
| Tweedy Browne Global Value Fund<br>TICKER TBGVX | 1,752 45 | $25 370 | $44,459 66 | $44,000 00 | $459 66 | 3.76% |
| Total International Equities | | | $128,449.14 | $123,438.79 | $5,010.35 | 10.85% |
| *Fixed Income - Taxable* | | | | | | |
| Astrazeneca PLC 1 950% 9/18/19<br>TICKER AZN19 | 20,000 00 | $101 465 | $20,293 00 | $19,634 80 | $658 20 | 1 71% |
| AT&T Inc 2.300% 3/11/19<br>TICKER T19A | 20,000 00 | $101.679 | $20,335 80 | $19,916 60 | $419 20 | 1 72% |
| BlackRock Inc 5.000% 12/10/19<br>TICKER BI55019 | 25,000.00 | $110 943 | $27,735 75 | $24,974 75 | $2,761.00 | 2 34% |
| BNP Paribas MTN 2.450% 3/17/19<br>TICKER BPB2419 | 20,000 00 | $101 855 | $20,371 00 | $20,106.46 | $264 54 | 1 72% |

### *Statement of Value and Activity*

*October 1, 2015 - September 30, 2016*

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| BP Capital PLC 2 237% 5/10/19 TICKER BP/19A | 20,000 00 | $101 597 | $20,319 40 | $19,935 20 | $384 20 | 1.72% |
| Coca-Cola CO 2.450% 11/01/20 TICKER CCC0020 | 20,000 00 | $104.177 | $20,835 40 | $19,954 00 | $881 40 | 1 76% |
| EMC Corp 2 650% 6/01/20 TICKER EMC20 | 20,000 00 | $96.136 | $19,227 20 | $20,064.84 | -$837.64 | 1 62% |
| Federated Inst HI Yld Bd-Is TICKER FIHBX | 2,543.24 | $9 890 | $25,152 59 | $25,000 00 | $152.59 | 2 13% |
| Oppenheimer Intl Bond Fd-Y TICKER OIBYX | 5,992 01 | $5 950 | $35,652 46 | $39,573 95 | -$3,921.49 | 3 01% |
| Oracle Corp 2.800% 7/08/21 TICKER OC22821 | 20,000 00 | $104 459 | $20,891 80 | $20,323.28 | $568.52 | 1.77% |
| Petrobras Global FIN 3 000% 1/15/19 TICKER PBR/19A | 20,000 00 | $98 000 | $19,600 00 | $18,873 60 | $726 40 | 1.66% |
| Royal Bk Canada MTN 2 150% 3/15/19 TICKER RBO2119 | 20,000 00 | $101 583 | $20,316 60 | $19,873 20 | $443 40 | 1 72% |
| Shell International 2 000% 11/15/18 TICKER SIF0018 | 20,000 00 | $101.248 | $20,249 60 | $20,181 69 | $67 91 | 1 71% |
| Teck Resources LTD 3 150% 1/15/17 TICKER TRL3117 | 25,000 00 | $100.239 | $25,059.75 | $25,146.93 | -$87 18 | 2.12% |
| Walt Disney CO MTN 2.350% 12/01/22 TICKER DIS22 | 20,000 00 | $103.342 | $20,668 40 | $19,383 40 | $1,285 00 | 1 75% |
| Western Union CO 5.930% 10/01/16 TICKER WU16 | 25,000.00 | $100 000 | $25,000 00 | $23,272 50 | $1,727.50 | 2 11% |
| Westpac Banking Corp 2 250% 7/30/18 TICKER WBK18B | 20,000 00 | $101 382 | $20,276 40 | $20,103 15 | $173 25 | 1 71% |
| Total Fixed Income - Taxable | | | $381,985.15 | $376,318 35 | $5,666 80 | 32.28% |

## Asset Detail Section (continued)

### *Statement of Value and Activity*

*October 1, 2015 - September 30, 2016*

| Description | Shares/Par Value | Price | Market Value | Cost Basis | Unrealized G/L | % of Account |
|---|---|---|---|---|---|---|
| *Fixed Income - Tax Exempt* | | | | | | |
| Blaine Cnty ID Sch 5 250% 8/01/20 | 25,000 00 | $111.244 | $27,811.00 | $25,134 42 | $2,676.58 | 2.35% |
| GTR AZ Dev Auth Inf 4 250% 8/01/17 | 25,000 00 | $102 162 | $25,540.50 | $25,036 43 | $504.07 | 2.16% |
| Salt Lake City UT 2 000% 10/15/17 | 25,000 00 | $100 967 | $25,241 75 | $25,251 75 | -$10.00 | 2.13% |
| Total Fixed Income - Tax Exempt | | | $78,593.25 | $75,422.60 | $3,170.65 | 6.64% |
| **Total All Assets** | | | **$1,183,494.55** | **$1,115,419.47** | **$68,075.08** | **100.00%** |