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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
BELL FAMILY FOUNDATION

A Employer identification number
04-6771029

Number and street (or P O box number if mail is not delivered to street address): 611 WASHINGTON STREET
Room/suite: 2502

B Telephone number
978-296-3318

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94111

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: [X] 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) ▶$ 6,721,245.

J Accounting method: [X] 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 ▶ [ ]

SCANNED MAY 18 2017

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	70.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	157,161.	157,161.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	140,983.			
	b Gross sales price for all assets on line 6a 12,905,066.				
	7 Capital gain net income (from Part IV, line 2)		140,983.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	29,322.	1,412.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	327,536.	299,556.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	8,500.	4,250.		4,250.
	c Other professional fees STMT 4	45,115.	45,115.		0.
	17 Interest	1.	1.		0.
	18 Taxes STMT 5	12,032.	2,232.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	70.	0.		70.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	65,718.	51,598.		4,320.
	25 Contributions, gifts, grants paid	222,750.			222,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	288,468.	51,598.		227,070.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	39,068.			
	b **Net investment income** (if negative, enter -0-)		247,958.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED MAY 15 2017 OGDEN, UT

623501 11-23-16 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2016)

20

11350503 142641 BELL 2016.03040 BELL FAMILY FOUNDATION BELL___1

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	446,003.	638,829.	638,930.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	5,117,153.	4,898,677.	5,146,733.
	c Investments - corporate bonds STMT 8	948,513.	834,973.	935,582.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,511,669.	6,372,479.	6,721,245.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	401,507.	401,507.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,110,162.	5,970,972.	
	30 **Total net assets or fund balances**	6,511,669.	6,372,479.	
	31 **Total liabilities and net assets/fund balances**	6,511,669.	6,372,479.	

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	6,511,669.
2 Enter amount from Part I, line 27a	2	39,068.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,550,737.
5 Decreases not included in line 2 (itemize) ▶ DIFFERENCES IN CARRYING COST BASIS	5	178,258.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,372,479.

Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	12,905,066.		12,764,083.	140,983.

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				
b				
c				
d				
e				140,983.

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	140,983.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	171,670.	6,524,106.	.026313
2014	451,922.	6,867,412.	.065807
2013	357,869.	6,606,758.	.054167
2012	325,411.	6,268,784.	.051910
2011	228,250.	6,002,084.	.038028

2 **Total** of line 1, column (d)	2	.236225
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	.047245
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,448,351.
5 Multiply line 4 by line 3	5	304,652.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,480.
7 Add lines 5 and 6	7	307,132.
8 Enter qualifying distributions from Part XII, line 4	8	227,070.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	4,959.
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	4,959.
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	4,959.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 6,800.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	6,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,841.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,841. **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?	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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	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) ▶ MA			
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 2016 or the taxable year beginning in 2016 (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 ▶ STALL ADVISORS LLC Telephone no. ▶ 978-296-3318

Located at ▶ 30 NAGOG PARK, SUITE 220, ACTON, MA ZIP+4 ▶ 01720

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, 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)?	N/A	1b		
	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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
C. GORDON BELL 611 WASHINGTON ST. #2502 SAN FRANCISCO, CA 94111	TRUSTEE 0.25	0.	0.	0.
GWENDOLYN K. BELL 611 WASHINGTON ST. #2502 SAN FRANCISCO, CA 94111	TRUSTEE 0.25	0.	0.	0.
BRIGHAM R. BELL 1215 LINCOLN AVENUE LOUISVILLE, CO 80027	TRUSTEE 0.25	0.	0.	0.
LAURA R. BELL 269 ROUTE 206 HILLSBOROUGH, NJ 08844	TRUSTEE 0.25	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,962,314.
b	Average of monthly cash balances	1b	584,235.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,546,549.
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	6,546,549.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,198.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,448,351.
6	**Minimum investment return.** Enter 5% of line 5	6	322,418.

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	322,418.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,959.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,959.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	317,459.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	317,459.
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	317,459.

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	227,070.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	227,070.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,070.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				317,459.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			222,581.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 227,070.				
a Applied to 2015, but not more than line 2a			222,581.	
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 2016 distributable amount				4,489.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				312,970.
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 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a 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).)

C. GORDON BELL

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALEXANDER DAWSON SCHOOL 10455 DAWSON DRIVE CAMBRIDGE, MA 02140	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	12,500.
AMERICAN BOYS CHOIR 75 MAPLETON ROAD, UNIT 4 PRINCETON, NJ 08540	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
CALGARY ARTS SUMMER SCHOOL "CASSA" 228 PARKSIDEWAY SE CALGARY, ALBERTA, CANADA T2J3Z4	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
CARNEGIE MELLON FUND P.O. BOX 371525 PITTSBURGH, PA 15251-7525	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	40,000.
CENTRAL JERSEY SYMPHONY ORCHESTRA P.O. BOX 3300 NORTH BRANCH, NJ 08876	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	750.
Total SEE CONTINUATION SHEET(S)			▶ 3a	222,750.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	157,161.	
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			14	29,322.	
8 Gain or (loss) from sales of assets other than inventory			18	140,983.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		327,466.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 327,466.

(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).

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

		Line	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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Charles Lord Bell 5/8/17 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
CAROLYN R. STALL	Carolyn R Stall	05/03/17		P00030027

Firm's name ▶ STALL ADVISORS LLC — Firm's EIN ▶ 27-1948252

Firm's address ▶ 30 NAGOG PARK, SUITE 220 ACTON, MA 01720 — Phone no. 978-296-3318

Form **990-PF** (2016)

623822 11-23-16

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	US TRUST SHORT TERM - SEE ATTACHED		VARIOUS	12/31/16
b	US TRUST LONG TERM - SEE ATTACHED		VARIOUS	12/31/16
c	US TRUST LONG TERM - SEE ATTACHED		VARIOUS	12/31/16
d	STATE STREET SHORT TERM - SEE ATTACHED		VARIOUS	12/31/16
e	STATE STREET LONG TERM - SEE ATTACHED		VARIOUS	12/31/16
f	POWERSHARES DB COMMODITY SHORT TERM LOSS		VARIOUS	12/31/16
g	POWERSHARES DB COMMODITY LONG TERM LOSS		VARIOUS	12/31/16
h	POWERSHARES DB COMMODITY SECTION 1256 GAIN		VARIOUS	12/31/16
i	POWERSHARES DB COMMODITY SECTION 1256 GAIN		VARIOUS	12/31/16
j	POWERSHARES DB AGRICULTURE SECTION 1256 LOSS		VARIOUS	12/31/16
k	POWERSHARES DB AGRICULTURE SECTION 1256 LOSS		VARIOUS	12/31/16
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	58,479.		59,853.	<1,374.>
b	850,939.		901,148.	<50,209.>
c	56,777.		57,620.	<843.>
d	11,550,923.		11,433,900.	117,023.
e	361,080.		308,549.	52,531.
f			127.	<127.>
g			23.	<23.>
h	138.			138.
i	208.			208.
j			1,145.	<1,145.>
k			1,718.	<1,718.>
l	26,522.			26,522.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<1,374.>
b				<50,209.>
c				<843.>
d				117,023.
e				52,531.
f				<127.>
g				<23.>
h				138.
i				208.
j				<1,145.>
k				<1,718.>
l				26,522.
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	140,983.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

623591
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CLARK FUND FOR SCHOOL OF GEOGRAPHY 950 MAIN STREET WORCESTER, MA 01610	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	7,000.
COMPUTER HISTORY MUSEUM 1401 N. SHORELINE BLVD. MOUNTAIN VIEW, CA 94041	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	32,000.
INTERNET ARCHIVE C/O ROBERT MILLER 300 FUNSTON AVENUE SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
KOSHLAND SCIENCE MUSEUM 500 FIFTH STREET,NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
L&C BELL SCHOLARSHIP FUND 2201 SOMERSET KIRKSVILLE, MO 63501	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
LEVEL PLAYING FIELD INSTITUTE SMASH SCHOLARSHIP 2201 BROADWAY, SUITE 101 OAKLAND, CA 94612	NONE	PUBLIC CHARITY		15,000.
MASON GROSS SCHOOL OF ARTS P.O. BOX 193 NEW BRUNSWICK, NJ 08903	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	10,000.
NATIONAL ACADEMY OF ENGINEERING FUND 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	30,000.
NATIONAL ACADEMY OF SCIENCE 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	3,000.
Total from continuation sheets				166,000.

623631
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW ENGLAND CONSERVATORY OF MUSIC ANNUAL FUND 290 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
PRINCETON SYMPHONY ORCHESTRA P.O. BOX 250 PRINCETON, NJ 08542	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
PSU FOUNDATION P.O. BOX 751 PORTLAND, OR 97207-0751	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	15,000.
STANFORD MEDICAL CENTER SUITE H1401300 PASTEUR DRIVE STANFORD, CA 94305-5625	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	33,000.
STARLIGHT CHORALE 115 SUNSET ROAD BELLE MEAD, NJ 08502	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
UNIVERSITY OF COLORADO CAMPUS BOX 422 BOULDER, CO 80309	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
UNIVERSITY OF MINNESOTA 211 ANDERSEN LIBRARY, 222 21ST AVENUE STREET MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
POWERSHARES DB AGRIGULTURE LP - DIVIDENDS	3.	0.	3.	3.	
POWERSHARES DB AGRIGULTURE LP - INTEREST	154.	0.	154.	154.	
POWERSHARES DB COMMODITY INDEX - INTEREST	16.	0.	16.	16.	
STATE STREET - DIVIDENDS	46,642.	0.	46,642.	46,642.	
STATE STREET - INTEREST	5,930.	0.	5,930.	5,930.	
US TRUST - INTEREST	6,151.	0.	6,151.	6,151.	
US TRUST - CAPITAL GAINS	26,522.	26,522.	0.	0.	
US TRUST - DIVIDENDS	98,265.	0.	98,265.	98,265.	
TO PART I, LINE 4	183,683.	26,522.	157,161.	157,161.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ETRACS ALERIAN MLP INFRA	1,412.	1,412.	
US TRUST NON DIVIDEND DISTRIBUTION	27,708.	0.	
IRS REFUND	202.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	29,322.	1,412.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,500.	4,250.		4,250.
TO FORM 990-PF, PG 1, LN 16B	8,500.	4,250.		4,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - MOODY LYNN	42,443.	42,443.		0.
OTHER INVESTMENT EXPENSES	2,672.	2,672.		0.
TO FORM 990-PF, PG 1, LN 16C	45,115.	45,115.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	2,232.	2,232.		0.
FEDERAL INCOME TAXES	9,800.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,032.	2,232.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS	4,898,677.	5,146,733.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,898,677.	5,146,733.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	834,973.	935,582.
TOTAL TO FORM 990-PF, PART II, LINE 10C	834,973.	935,582.

Income for 2016

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)".

Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor.

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation.
† - Can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
* - Tax Cost has been adjusted for current year's return of capital
◊ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DB X-TRACKERS MSCI EAFE HEDGED		**233051200**							
11/09/2016	02/23/2016	15.00	$397.52	$368.77	$28.75	$0.00	$0.00	$0.00	$0.00
REAL ESTATE SELECT SECTOR SPDR		**81369Y860**							
10/04/2016	09/22/2016	0.75	$24.50	$24.25	$0.25	$0.00	$0.00	$0.00	$0.00
11/18/2016	09/22/2016	1,214.00	$35,868.30	$39,515 68	$-3,647.38	$0.00	$0.00	$0.00	$0.00
VANGUARD INDEX FDS REIT VIPER SHS		**922908553**							
08/17/2016	10/27/2015	250.00	$22,188.26	$19,943.81 *	$2,244.45	$0.00	$0.00	$0.00	$0.00

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Total Short Term Gain/Loss:			*$58,478.58*	*$59,852.51*	*$-1,373.93*	*$0.00*	*$0.00*	*$0.00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DB X-TRACKERS MSCI EAFE HEDGED		**233051200**							
11/09/2016	10/27/2015	1280	$33,921.43	$35,745.66	$-1,824.23	$0 00	$0.00	$0.00	$0 00
EMERSON ELECTRIC CO		**291011AV6**							
12/01/2016	12/01/2006	120000	$120,000.00	$119,990.40	$9.60	$0.00	$0.00	$0.00	$0.00
ISHARES INC MSCI GERMANY INDEX FD		**464286806**							
07/06/2016	10/04/2013	2345	$54,458.62	$65,780.06	$-11,321.44	$0.00	$0.00	$0.00	$0.00
ISHARES TR IBOXX $ HIGH YIELD CORP		**464288513**							
02/23/2016	12/20/2013	1285	$100,021.18	$119,594.96	$-19,573.78	$0.00	$0.00	$0 00	$0.00
STANDARDS & POORS DEP RCPTS TR SER 1		**78462F103**							
09/22/2016	03/26/2015	40	$8,692.08	$8,215.32	$476.76	$0.00	$0 00	$0.00	$0.00
11/18/2016	01/27/2015	225	$49,143.47	$45,657.25	$3,486.22	$0.00	$0.00	$0.00	$0.00
11/18/2016	03/26/2015	690	$150,706.65	$141,714.34	$8,992.31	$0.00	$0 00	$0 00	$0.00
SPDR BARCLAYS CAP CONV BD ETF		**78464A359**							
02/23/2016	12/20/2013	900	$36,534.70	$42,106 86	$-5,572 16	$0.00	$0 00	$0.00	$0.00
SECTOR SPDR TR SHS BEN		**81369Y209**							
06/15/2016	03/25/2015	1050	$74,670.07	$76,968.36	$-2,298.29	$0.00	$0.00	$0 00	$0.00
VANGUARD TAX-MANAGED FD EUROPE		**921943858**							
06/15/2016	11/05/2013	1320	$46,047.33	$53,518.48	$-7,471.15	$0.00	$0 00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates Including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
VANGUARD TAX-MANAGED FD EUROPE		**921943858**							
06/29/2016	11/05/2013	930	$32,498.23	$37,706.20	$-5,207.97	$0.00	$0.00	$0.00	$0.00
11/18/2016	11/05/2013	410	$14,562.35	$16,623.16	$-2,060.81	$0.00	$0.00	$0.00	$0.00
11/18/2016	09/25/2014	2405	$85,420.60	$96,430.88	$-11,010.28	$0.00	$0.00	$0.00	$0.00
VANGUARD INDEX FDS REIT VIPER SHS		**922908553**							
08/17/2016	06/16/2014	130	$11,537.90	$9,333.72 *	$2,204.18	$0.00	$0 00	$0.00	$0.00
VANGUARD INDEX FDS VANGUARD		**922908751**							
06/15/2016	09/25/2014	285	$32,724 44	$31,762.51	$961.93	$0.00	$0.00	$0.00	$0.00
Total Long Term Gain/Loss:			*$850,939.05*	*$901,148.16*	*$-50,209.11*	*$0.00*	*$0 00*	*$0.00*	*$0.00*

Master Limited Partnership (MLP) Proceeds

This account holds an interest in one or more Master Limited Partnerships (MLP's). Please note that the information provided below reflects the cost basis on our accounting system, so you will need to adjust the cost basis shown below based on the information that has been provided to you on your MLP partnership Schedule K-1(s). Please consult your personal tax advisor re-garding the tax treatment applicable to these items.

Long Term Master Limited Partnership Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 lincluded in Net G/L)	Portion Subject to 28% Rates (included In Net G/L)
PWRSH DB COMMODITY INDEX TRACKING FD		**73935S105**							
2/23/2016	08/01/2014	950 00	$11,788.20	$23,993.58	$-12,205.38	$0.00	$0.00	$0.00	$0.00
POWERSHARES DB AGRICULTURAL FUND		**73936B408**							
2/23/2016	08/01/2014	1,244.00	$24,873.61	$33,527 04	$-8,653.43	$0.00	$0.00	$0.00	$0.00
2/23/2016	06/16/2014	1,006.00	$20,114.83	$27,789 24	$-7,674 41	$0.00	$0 00	$0.00	$0.00
Total Long Term Gain/Loss from MLP Transactions:			*$56,776.64*	*$85,309.86*	*$-28,533.22*	*$0 00*	*$0.00*	*$0.00*	*$0.00*

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/04/2016	2,560.00	VANGUARD FTSE DEVELOPED MARKETS ETF	94,969.60	91,922.01	(3,047.59)	0.00	(3,047.59)
01/04/2016	459.00	BERKSHIRE HATHAWAY INC	39,361.27	59,433.12	0.00	20,071.85	20,071.85
01/04/2016	2,230.00	HEALTH CARE SELECT SECTOR	157,604.49	156,113.62	(1,490.87)	0.00	(1,490.87)
01/04/2016	1,045.00	AUTOMATIC DATA PROCESSING INC	53,345.57	85,625.72	0.00	32,280.15	32,280.15
01/05/2016	903.00	WESTCORE SMALL CAP VALUE FUND	14,962.71	9,355.08	0.00	(5,607.63)	(5,607.63)
01/05/2016	370.00	EXPEDIA INC	46,328.63	44,358.33	(1,970.30)	0.00	(1,970.30)
01/05/2016	1,010.00	SCHLUMBERGER LTD	72,228.34	69,338.55	(2,889.79)	0.00	(2,889.79)
01/05/2016	86.00	REGENERON	47,515.07	43,748.71	(3,766.36)	0.00	(3,766.36)
01/05/2016	5,839.00	DELAWARE EMERGING MARKETS FUND-I	95,526.04	70,768.68	0.00	(24,757.36)	(24,757.36)
01/05/2016	350.00	CHEVRON CORP	32,608.98	31,017.89	(1,591.09)	0.00	(1,591.09)
01/05/2016	8,831.00	COHEN STEERS INTERNATIONAL REALTY-I	105,353.83	94,315.08	0.00	(11,038.75)	(11,038.75)
01/05/2016	895.00	COLUMBIA ACORN FUND - Z	0.00	16,942.35	0.00	16,942.35	16,942.35
01/05/2016	908.00	COLUMBIA ACORN USA CL Z	0.00	19,640.04	0.00	19,640.04	19,640.04
01/08/2016	350.00	CHEVRON CORP	32,608.97	29,030.77	(3,578.20)	0.00	(3,578.20)
01/13/2016	240.00	SNAP ON INC	40,996.80	39,613.04	(1,383.76)	0.00	(1,383.76)
01/13/2016	800.00	LAUDER ESTEE COS INC-A	68,346.24	67,314.60	(1,031.64)	0.00	(1,031.64)
01/13/2016	950.00	BRISTOL MYERS SQUIBB CO	64,494.45	60,805.63	(3,688.82)	0.00	(3,688.82)
01/13/2016	290.00	AMGEN INC	47,229.66	43,818.19	(3,411.47)	0.00	(3,411.47)
01/13/2016	98.00	AMAZON.COM INC	61,899.13	59,231.95	(2,667.18)	0.00	(2,667.18)
01/14/2016	310.00	HOME DEPOT INC	35,087.94	37,085.02	1,997.08	0.00	1,997.08
01/19/2016	250.00	ALKERMES PLC	18,828.70	15,306.45	(3,522.25)	0.00	(3,522.25)
01/19/2016	430.00	UNITED RENTALS INC	29,702.42	23,661.43	(6,040.99)	0.00	(6,040.99)
01/19/2016	420.00	VISA INC-CLASS A SHARES	32,167.73	30,214.49	(1,953.24)	0.00	(1,953.24)
01/21/2016	260.00	ALKERMES PLC	19,581.85	10,202.21	(9,379.64)	0.00	(9,379.64)
01/21/2016	220.00	UNITED RENTALS INC	16,773.88	12,184.22	(4,589.66)	0.00	(4,589.66)

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/22/2016	210.00	UNITED RENTALS INC	14,984.25	11,982.84	(3,001.41)	0.00	(3,001.41)
01/26/2016	450.00	CELGENE CORP	52,207.56	47,640.62	(4,566.94)	0.00	(4,566.94)
01/26/2016	715.00	CUMMINS INC	64,018.53	60,983.94	(3,034.59)	0.00	(3,034.59)
01/26/2016	790.00	EXXON MOBIL CORP	62,563.50	60,036.36	(2,527.14)	0.00	(2,527.14)
01/27/2016	230.00	FACEBOOK INC-A	24,488.72	22,132.05	(2,356.67)	0.00	(2,356.67)
01/27/2016	1,350.00	SPDR S&P 500 ETF TRUST	252,835.23	252,835.23	0.00	0.00	0.00
01/28/2016	420.00	BECTON DICKINSON & CO	61,030.79	60,267.29	(763.50)	0.00	(763.50)
01/28/2016	850.00	MEDTRONIC PLC	63,205.49	62,876.49	(329.00)	0.00	(329.00)
01/28/2016	1,320.00	MERCK & CO INC	69,976.50	65,542.07	(4,434.43)	0.00	(4,434.43)
01/28/2016	1,160.00	MICROSOFT CORP	60,877.14	59,955.23	(921.91)	0.00	(921.91)
01/28/2016	1,140.00	MYLAN NV	62,768.17	57,946.27	(4,821.90)	0.00	(4,821.90)
02/02/2016	590.00	POWERSHARES QQQ	61,082.70	60,172.99	(909.71)	0.00	(909.71)
02/03/2016	109.00	ALPHABET INC/CA-CL A	72,100.73	82,395.81	10,295.08	0.00	10,295.08
02/03/2016	1,760.00	WISDOMTREE EUROPE HEDGED EQU	91,249.13	88,184.93	(3,064.20)	0.00	(3,064.20)
02/03/2016	220.00	OREILLY AUTOMOTIVE INC	57,296.65	55,871.76	(1,424.89)	0.00	(1,424.89)
02/03/2016	600.00	EDWARDS LIFESCIENCES CORP	45,036.78	48,909.30	3,872.52	0.00	3,872 52
02/03/2016	910.00	STARBUCKS CORP	51,147.31	54,228.72	3,081.41	0.00	3,081.41
02/03/2016	1,000.00	TOTAL SYSTEM SERVICES INC	56,254.60	39,027.18	(17,227.42)	0.00	(17,227.42)
02/04/2016	980.00	NIKE INC-B	61,965.79	59,346.03	(2,619.76)	0.00	(2,619.76)
02/05/2016	620.00	DR PEPPER SNAPPLE GROUP INC	56,202.69	55,241.48	(961.21)	0.00	(961.21)
02/08/2016	1,670.00	COCA COLA CO	72,595.90	70,559.05	(2,036.85)	0.00	(2,036.85)
02/08/2016	380.00	LOCKHEED MARTIN CORP	76,630.82	81,027.00	4,396.18	0.00	4,396.18
02/08/2016	380.00	NORTHROP GRUMMAN CORP	70,835.13	70,681.88	(153.25)	0.00	(153.25)
02/10/2016	595.00	APPLE INC	56,528.58	56,528.58	0.00	0.00	0.00
02/10/2016	570.00	MCDONALDS CORP	63,647.88	67,055.15	3,407.27	0.00	3,407.27

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
02/10/2016	950.00	GLOBAL PAYMENTS INC	66,487.57	51,630.04	(14,857.53)	0.00	(14,857.53)
02/10/2016	700.00	RAYTHEON CO	78,504.26	88,748.19	10,243.93	0.00	10,243.93
02/10/2016	1,400.00	UNILEVER NV NY SHARE F	60,214.00	59,171.80	(1,042.20)	0.00	(1,042.20)
02/10/2016	640.00	AMERICAN TOWER CORP	66,115.20	55,571.77	(10,543.43)	0.00	(10,543.43)
02/11/2016	500.00	FISERV INC	46,169.45	45,758.15	(411.30)	0.00	(411.30)
02/11/2016	4,810.00	KINDER MORGAN INC	77,587.67	67,372.19	(10,215.48)	0.00	(10,215.48)
02/12/2016	3,310.00	BOSTON SCIENTIFIC CORP	59,108.99	54,256.99	(4,852.00)	0.00	(4,852.00)
02/12/2016	740.00	PROCTER & GAMBLE CO	59,281.92	59,154.31	(127.61)	0.00	(127.61)
02/19/2016	1,180.00	ANADARKO PETROLEUM CORP	46,232.75	41,982.65	(4,250.10)	0.00	(4,250.10)
02/22/2016	2,200.00	VODAFONE GROUP PLC	71,593.94	67,301.59	(4,292.35)	0.00	(4,292.35)
02/23/2016	430.00	VISA INC-CLASS A SHARES	29,235.27	31,070.99	1,835.72	0.00	1,835.72
02/23/2016	730.00	MICROSOFT CORP	40,635.35	37,580.82	(3,054.53)	0.00	(3,054.53)
02/25/2016	2,740.00	MARKET VECTORS OIL SERVICE E	63,840.87	63,840.87	0.00	0.00	0.00
03/11/2016	640.00	TJX COMPANIES INC	45,611.33	47,944.74	2,333.41	0.00	2,333.41
03/15/2016	810.00	MOSAIC CO/THE-WI	23,716.96	23,055.82	(661.14)	0.00	(661.14)
03/15/2016	3,400.00	MARKET VECTORS OIL SERVICE E	98,215.98	89,829.77	(8,386.21)	0.00	(8,386.21)
03/15/2016	1,080.00	MATERIALS SELECT SECTOR SPDR TRUST	46,787.44	47,089.78	302.34	0.00	302.34
03/16/2016	6,370.00	FINANCIAL SELECT SECTOR SPDR	140,751.40	142,538.38	1,786.98	0.00	1,786.98
03/17/2016	410.00	HENRY SCHEIN INC	61,766.25	67,419.13	5,652.88	0.00	5,652.88
03/17/2016	290.00	JOHNSON & JOHNSON	30,271.36	30,962.97	691.61	0.00	691.61
03/17/2016	1,650.00	ISHARES RUSSELL 1000 GROWTH ETF	150,930.45	162,126.12	11,195.67	0.00	11,195.67
03/17/2016	750.00	ISHARES RUSSELL 2000 ETF	77,486.62	80,030.75	2,544.13	0.00	2,544.13
03/24/2016	770.00	SPDR GOLD TRUST	90,403.23	89,880.14	(523.09)	0 00	(523.09)
03/29/2016	810.00	MOSAIC CO/THE-WI	23,716.96	22,327.32	(1,389.64)	0.00	(1,389.64)
04/04/2016	770.00	SPDR GOLD TRUST	85,207.43	89,457.81	4,250.38	0.00	4,250.38

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
04/05/2016	460.00	CUMMINS INC	46,682.23	49,731.04	3,048.81	0.00	3,048.81
04/05/2016	370.00	ISHARES RUSSELL 2000 ETF	38,226.74	40,477.30	2,250.56	0.00	2,250.56
04/06/2016	870.00	UNION PACIFIC CORP	69,558.06	67,988.14	(1,569.92)	0.00	(1,569.92)
04/08/2016	362.00	ISHARES RUSSELL 2000 ETF	37,400.21	39,385.07	1,984.86	0.00	1,984.86
04/13/2016	840.00	AT&T INC	30,228.66	32,112.66	1,884.00	0.00	1,884.00
04/21/2016	85.00	ALLERGAN PLC	19,839.64	19,294.21	(545.43)	0.00	(545.43)
04/21/2016	830.00	AT&T INC	29,868.80	31,638.91	1,770.11	0.00	1,770.11
04/25/2016	700.00	APPLE INC	73,519.17	73,579.73	60.56	0.00	60.56
04/26/2016	85.00	ALLERGAN PLC	19,839.64	18,828.74	(1,010.90)	0.00	(1,010.90)
04/29/2016	420.00	IBM CORP	63,638.48	61,507.66	(2,130.82)	0.00	(2,130.82)
05/03/2016	2,820.00	ISHARES MSCI EMERGING MKTS ETF	94,752.00	94,328.07	(423.93)	0.00	(423.93)
05/03/2016	220.00	AIR PRODUCTS & CHEMICALS INC	31,388.63	31,435.29	46.66	0.00	46.66
05/03/2016	320.00	PRAXAIR INC	36,235.39	36,733.47	498.08	0.00	498.08
05/03/2016	190.00	UNION PACIFIC CORP	16,245.25	16,437.13	191.88	0.00	191.88
05/03/2016	3,610.00	VANGUARD FTSE EMERGING MARKETS ETF	125,395.10	122,510.98	(2,884.12)	0.00	(2,884.12)
05/03/2016	1,260.00	PROSHARES TRUST	47,991.26	46,188.45	(1,802.81)	0.00	(1,802.81)
05/04/2016	560.00	HONEYWELL INTERNATIONAL INC	58,915.08	63,144.39	4,229.31	0.00	4,229.31
05/04/2016	210.00	AIR PRODUCTS & CHEMICALS INC	29,961.88	29,978.24	16.36	0.00	16.36
05/04/2016	320.00	PRAXAIR INC	35,664.07	36,488.61	824.54	0.00	824.54
05/04/2016	180.00	UNION PACIFIC CORP	15,390.23	15,399.96	9.73	0.00	9.73
05/04/2016	1,110.00	TEXAS INSTRUMENTS INC	63,019.03	62,555.34	(463.69)	0.00	(463.69)
05/12/2016	4,520.00	BARRICK GOLD CORP	68,920.85	81,314.83	12,393.98	0.00	12,393.98
05/12/2016	780.00	AGNICO EAGLE MINES LTD	32,119.78	35,445.62	3,325.84	0.00	3,325.84
05/19/2016	1,770.00	ISHARES RUSSELL 2000 VALUE ETF	162,887.61	163,723.19	835.58	0.00	835.58
05/20/2016	1,293.00	SPDR GOLD TRUST	155,295.77	154,275.46	(1,020.31)	0.00	(1,020.31)

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
05/31/2016	70.00	LOCKHEED MARTIN CORP	15,465.27	16,685.71	1,220.44	0.00	1,220.44
05/31/2016	1,420.00	PAYPAL HOLDINGS INC	56,014.31	53,596.73	(2,417.58)	0.00	(2,417.58)
06/06/2016	350.00	MARRIOTT INTERNATIONAL INC-A	24,582.64	23,785.73	(796.91)	0.00	(796.91)
06/06/2016	150.00	FEDEX CORP	24,225.92	24,430.01	204.09	0.00	204.09
06/07/2016	340.00	MARRIOTT INTERNATIONAL INC-A	23,880 27	22,888.44	(991.83)	0.00	(991.83)
06/10/2016	900.00	VANECK VECTORS SEMICONDUCTOR	48,674.16	51,166.76	2,492.60	0.00	2,492.60
06/10/2016	840.00	ENERGY SELECT SECTOR SPDR FUND	56,557.96	56,584.19	26.23	0.00	26.23
06/14/2016	1,940.00	VODAFONE GROUP PLC	65,260.44	58,559.75	(6,700.69)	0.00	(6,700.69)
06/14/2016	150.00	FEDEX CORP	24,225.91	23,994.79	(231.12)	0.00	(231.12)
06/14/2016	920.00	HEALTH CARE SELECT SECTOR	64,482.71	65,107.06	624.35	0.00	624.35
06/15/2016	530.00	EDWARDS LIFESCIENCES CORP	55,813.70	51,991.07	(3,822.63)	0.00	(3,822.63)
06/16/2016	270.00	THERMO FISHER SCIENTIFIC INC	39,104.10	39,342.65	238.55	0.00	238.55
06/16/2016	650.00	OCCIDENTAL PETROLEUM CORP	46,944.63	48,170 97	1,226.34	0.00	1,226.34
06/24/2016	3,350.00	SPDR S&P 500 ETF TRUST	634,895.86	685,197.07	50,301.21	0.00	50,301.21
06/24/2016	725.00	QUALCOMM INC	39,475.45	38,100.02	(1,375.43)	0.00	(1,375.43)
06/27/2016	40.00	MARATHON OIL CORP	536.82	537.34	0.52	0.00	0.52
06/28/2016	680.00	LAUDER ESTEE COS INC-A	63,665.48	59,891.19	(3,774.29)	0.00	(3,774.29)
07/12/2016	1,830.00	SPDR GOLD TRUST	232,910.37	233,874.00	963.63	0.00	963.63
07/29/2016	810.00	EXXON MOBIL CORP	72,699.11	71,683.44	(1,015.67)	0.00	(1,015.67)
08/01/2016	750.00	CHEVRON CORP	70,924.28	75,353.18	4,428.90	0.00	4,428.90
08/05/2016	625.00	JOHNSON & JOHNSON	68,432.48	77,391.12	8,958.64	0.00	8,958.64
08/05/2016	1,290.00	SYSCO CORP	63,141.11	65,971.74	2,830.63	0.00	2,830.63
08/05/2016	1,250.00	VERIZON COMMUNICATIONS INC	64,587.88	66,892.17	2,304.29	0.00	2,304.29
08/05/2016	410.00	BRISTOL-MYERS SQUIBB CO	30,338.40	25,894.26	(4,444.14)	0.00	(4,444.14)
08/09/2016	3,110.00	FREEPORT-MCMORAN INC	40,436.22	38,189.96	(2,246.26)	0.00	(2,246.26)

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
08/09/2016	2,550.00	SPDR METALS & MINING ETF	64,152.68	72,848.84	8,696.16	0.00	8,696.16
08/10/2016	130.00	BRISTOL MYERS SQUIBB CO	9,619.49	7,892.62	(1,726.87)	0.00	(1,726.87)
08/17/2016	1,580.00	AT&T INC	63,261.15	65,664.79	2,403.64	0.00	2,403.64
08/18/2016	590.00	INTUIT INC	61,053.91	66,216.55	5,162.64	0.00	5,162.64
08/18/2016	300.00	VISA INC-CLASS A SHARES	23,779.50	24,040.21	260.71	0.00	260.71
08/23/2016	990.00	COMCAST CORP-A	64,904.77	64,970.70	65.93	0.00	65 93
08/24/2016	70.00	LOCKHEED MARTIN CORP	15,465.27	17,407.05	1,941.78	0.00	1,941.78
09/02/2016	1,150.00	PFIZER INC	37,411.57	39,875.84	2,464.27	0.00	2,464.27
09/02/2016	1,230.00	MERCK & CO INC	77,381.88	77,086.10	(295.78)	0.00	(295.78)
09/07/2016	480.00	HOME DEPOT INC	62,954.23	63,562.13	607.90	0.00	607.90
09/09/2016	1,900.00	ISHARES RUSSELL 2000 ETF	229,938.30	233,328.78	3,390.48	0.00	3,390.48
09/09/2016	1,690.00	VANECK VECTORS ETF TRUST	50,359.47	46,708.89	(3,650.58)	0.00	(3,650.58)
09/09/2016	3,800.00	VANGUARD FTSE EMERGING MARKETS ETF	138,629.23	143,215.83	4,586.60	0.00	4,586.60
09/13/2016	1,410.00	ENERGY SELECT SECTOR SPDR FUND	99,438.42	96,249.15	(3,189.27)	0.00	(3,189.27)
09/13/2016	9,740.00	FINANCIAL SELECT SECTOR SPDR	231,577.27	232,422.49	845.22	0.00	845.22
09/26/2016	4,260.00	BANK OF AMERICA CORP	64,341.55	64,183.16	(158.39)	0.00	(158.39)
09/26/2016	1,390.00	CITIGROUP INC	63,913.94	63,840.19	(73.75)	0.00	(73.75)
10/10/2016	1,170.00	JACOBS ENGINEERING INC	64,071.07	60,689.38	(3,381.69)	0.00	(3,381.69)
10/12/2016	1,910.00	BOSTON SCIENTIFIC CORP	37,113.40	44,472.23	7,358.83	0.00	7,358.83
10/12/2016	285.00	AMGEN INC	49,563.08	46,832.86	(2,730.22)	0.00	(2,730.22)
10/20/2016	700.00	UNION PACIFIC CORP	67,019.12	64,141.21	(2,877.91)	0.00	(2,877.91)
10/26/2016	630.00	BOSTON SCIENTIFIC CORP	12,241.59	13,816.61	1,575.02	0.00	1,575.02
10/26/2016	1,400.00	HEALTH CARE SELECT SECTOR	96,434.48	96,333.15	(101.33)	0.00	(101.33)
10/26/2016	480.00	ANADARKO PETROLEUM CORP	30,874.85	29,125.76	(1,749.09)	0.00	(1,749.09)
10/31/2016	6,350.00	ALERIAN MLP ETF	79,792.07	77,787.70	(2,004.37)	0.00	(2,004.37)

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
11/01/2016	1,390.00	POWERSHARES QQQ	163,557.27	160,599.46	(2,957.81)	0.00	(2,957.81)
11/02/2016	350.00	PIONEER NATURAL RESOURCES CO	64,071.26	60,245.48	(3,825.78)	0.00	(3,825.78)
11/02/2016	770.00	ALIBABA GROUP HOLDING-SP ADR	64,834.15	75,439.64	10,605.49	0.00	10,605.49
11/04/2016	2,550.00	VANGUARD FTSE EMERGING MARKETS ETF	97,791.99	93,052.32	(4,739.67)	0.00	(4,739.67)
11/08/2016	1,290.00	SPDR GOLD TRUST	159,180.02	156,711.01	(2,469 01)	0.00	(2,469.01)
11/09/2016	275.00	BROADCOM LTD	47,571.81	47,915.73	343.92	0.00	343.92
11/09/2016	82.00	ALPHABET INC/CA-CL A	65,898.05	65,861.49	(36.56)	0.00	(36.56)
11/09/2016	78.00	AMAZON.COM INC	56,230.42	59,892.99	3,662.57	0.00	3,662.57
11/09/2016	420.00	ADOBE SYSTEMS INC	40,272.75	44,730.70	4,457.95	0.00	4,457.95
11/10/2016	22.00	THE PRICELINE GROUP INC	32,369.32	34,048.92	1,679.60	0.00	1,679.60
11/10/2016	410.00	APPLE INC	47,149.47	44,137.62	(3,011.85)	0.00	(3,011.85)
11/10/2016	500.00	FACEBOOK INC-A	59,855.86	60,012.58	156.72	0.00	156.72
11/22/2016	225.00	CELGENE CORP	24,348.31	27,205.03	2,856.72	0.00	2,856.72
11/22/2016	670.00	HEALTH CARE SELECT SECTOR	48,169.66	46,074.89	(2,094.77)	0.00	(2,094.77)
11/28/2016	660.00	HEALTH CARE SELECT SECTOR	47,450.70	45,468.06	(1,982.64)	0.00	(1,982.64)
12/01/2016	5,000.00	EMERSON ELEC CO 5.125% 12/01/16	0.00	5,000.00	0.00	5,000.00	5,000.00
12/02/2016	225.00	CELGENE CORP	24,348.31	26,635.02	2,286.71	0.00	2,286.71
12/02/2016	710.00	VANECK VECTORS SEMICONDUCTOR	48,584.24	48,584.24	0.00	0.00	0.00
12/09/2016	280.00	GOLDMAN SACHS GROUP INC	48,889.74	67,260.80	18,371.06	0.00	18,371.06
12/09/2016	1,480.00	SPDR S&P REGIONAL BANKING ETF	65,014.77	82,332.38	17,317.61	0.00	17,317.61
12/09/2016	8,530.00	FINANCIAL SELECT SECTOR SPDR	166,519.05	201,047.71	34,528.66	0.00	34,528.66
12/13/2016	3,880.00	BANK OF AMERICA CORP	65,443.36	87,566.59	22,123.23	0.00	22,123.23
12/13/2016	1,220.00	JP MORGAN CHASE & CO	80,679.78	103,242.44	22,562.66	0.00	22,562.66
12/13/2016	260.00	LOCKHEED MARTIN CORP	64,067.43	65,875.46	1,808.03	0.00	1,808.03
12/13/2016	280 00	NORTHROP GRUMMAN CORP	63,748.58	65,093.85	1,345.27	0.00	1,345.27

BELL FAMILY FOUNDATION
Account#

Gain/Loss Trade Detail

January 01, 2016 - December 31, 2016

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
12/20/2016	690.00	ENERGY SELECT SECTOR SPDR FUND	50,176.18	52,335.42	2,159.24	0.00	2,159.24
12/21/2016	1,400.00	ISHARES TIPS BOND ETF	160,163.96	156,570.63	(3,593.33)	0.00	(3,593.33)
12/29/2016	1,310.00	CITIGROUP INC	65,775.22	77,382.89	11,607.67	0.00	11,607.67
12/29/2016	1,010.00	INDUSTRIAL SELECT SECTOR SPDR FUND	61,581.52	62,924.35	1,342.83	0.00	1,342.83
12/29/2016	650.00	ISHARES RUSSELL 2000 ETF	84,229.01	87,683.08	3,454.07	0.00	3,454.07
PORTFOLIO TOTALS **			$11,742,449.04	$11,912,003.36	$117,023.67	$52,530.65	$169,554.32

1 - 0		
1 - 1		11,912,003.36 +
1 - 2		361,080.07 -
1 - T	Total ST Proceeds	11,550,923.29 *
2 - 0		
2 - 1		11,742,449.04 +
2 - 2		308,549.42 -
2 - T	Total ST Cost	11,433,899.62 *
3 - 0		
3 - 1		11,550,923.29 +
3 - 2		11,433,899.62 -
3 - T	Total ST Gain	117,023.67 *

1 - 0		
1 - 1		59,433.12 +
1 - 2		85,625.72 +
1 - 3		9,355.08 +
1 - 4		70,768.68 +
1 - 5		94,315.08 +
1 - 6		16,942.35 +
1 - 7		19,640.04 +
1 - 8		5,000.00 +
1 - T	Total LT Proceeds	361,080.07 *
2 - 0		
2 - 1		39,361.27 +
2 - 2		53,345.57 +
2 - 3		14,962.71 +
2 - 4		95,526.04 +
2 - 5		105,353.83 +
2 - T	Total LT Cost	308,549.42 *
3 - 0		
3 - 1		361,080.07 +
3 - 2		308,549.42 -
3 - T	Total LT Gain	52,530.65 *