

















For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation CHARLES A FRUEAUFF FOUNDATION INC		A Employer identification number 13-5605371	
Number and street (or P O box number if mail is not delivered to street address) 200 RIVER MARKET AVE SUITE 100		Room/suite	B Telephone number (see instructions) (501) 324-2233
City or town, state or province, country, and ZIP or foreign postal code LITTLE ROCK, AR 72201		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 108,081,592	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	1,965,965	1,965,965		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,122,284			
	b Gross sales price for all assets on line 6a 26,658,855				
	7 Capital gain net income (from Part IV, line 2) . . .		2,122,284		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 119,642	103,766		
	12 Total. Add lines 1 through 11	4,207,891	4,192,015		
	13 Compensation of officers, directors, trustees, etc	627,938	214,328		413,610
	14 Other employee salaries and wages	49,511			49,511
	15 Pension plans, employee benefits	89,644	28,328		61,316
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 42,800	13,525		29,275
	c Other professional fees (attach schedule)	 268,432	268,432		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 49,656	8,883		6,799
	19 Depreciation (attach schedule) and depletion . . .	 30,359	9,593		
	20 Occupancy	9,271	2,930		6,341
	21 Travel, conferences, and meetings	24,195	7,646		16,549
	22 Printing and publications				
	23 Other expenses (attach schedule)	 310,950	240,929		70,021
	24 Total operating and administrative expenses. Add lines 13 through 23	1,502,756	794,594		653,422
	25 Contributions, gifts, grants paid	4,876,213			4,876,213
	26 Total expenses and disbursements. Add lines 24 and 25	6,378,969	794,594		5,529,635
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,171,078			
	b Net investment income (if negative, enter -0-)		3,397,421		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	885,952	561,292	561,292
	2 Savings and temporary cash investments	2,274,850	3,036,312	3,036,312
	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	30,817	90,679	90,679
	10a Investments—U S and state government obligations (attach schedule)	9,658,903 	9,048,185	8,882,297
	b Investments—corporate stock (attach schedule)	30,697,585 	27,573,365	59,969,784
	c Investments—corporate bonds (attach schedule)	18,998,224 	19,559,367	19,134,882
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	15,326,238 	15,861,676	15,351,672
	14 Land, buildings, and equipment basis ▶ <u>1,194,260</u> Less accumulated depreciation (attach schedule) ▶ <u>352,352</u>	872,267 	841,908	841,908
15 Other assets (describe ▶ _____)	 219,747 	 212,766 	 212,766	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	78,964,583	76,785,550	108,081,592	
Liabilities	17 Accounts payable and accrued expenses	51,105	43,150	
	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)	51,105	43,150	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	78,913,478	76,742,400	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	78,913,478	76,742,400	
31 Total liabilities and net assets/fund balances (see instructions) .	78,964,583	76,785,550		

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	78,913,478
2 Enter amount from Part I, line 27a	2	-2,171,078
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	76,742,400
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	76,742,400

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)
1 a SCHEDULE ATTACHED	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 26,658,855		24,536,571	2,122,284
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,122,284
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	2,122,284
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	2,122,284

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 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	5,184,207	107,893,579	0 048049
2014	5,438,890	109,977,858	0 049454
2013	5,232,390	105,995,187	0 049364
2012	5,122,025	101,032,392	0 050697
2011	4,755,684	102,050,537	0 046601
2 Total of line 1, column (d)			0 244165
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			0 048833
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			105,968,069
5 Multiply line 4 by line 3			5,174,739
6 Enter 1% of net investment income (1% of Part I, line 27b)			33,974
7 Add lines 5 and 6			5,208,713
8 Enter qualifying distributions from Part XII, line 4			5,529,635

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	33,974
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	33,974
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	33,974
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	111,216
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	111,216
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	77,242
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 77,242 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AR _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.FRUEAUFFFOUNDATION.COM	13	Yes	
14	The books are in care of DAVID A FRUEAUFF Telephone no (501) 324-2233			

Located at **200 RIVER MARKET AVENUE LITTLE ROCK AR** ZIP+4 **72201**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15		
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/> 1c			
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/> 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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
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			No

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

[illegible][illegible]

▶

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 OFFICE SPACE (774 SQUARE FEET) PROVIDED TO FOUR SELECTED CHARITIES NET OF 15,876 REIMBURSEMENT	22,363
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 N/A	
2	
All other program-related investments See instructions	
3	
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	103,057,240
b	Average of monthly cash balances.	1b	3,379,203
c	Fair market value of all other assets (see instructions).	1c	1,145,353
d	Total (add lines 1a, b, and c).	1d	107,581,796
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	
3	Subtract line 2 from line 1d.	3	107,581,796
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,613,727
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	105,968,069
6	Minimum investment return. Enter 5% of line 5.	6	5,298,403

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	5,298,403
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	33,974
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	33,974
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,264,429
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,264,429
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	5,264,429

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	5,529,635
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	
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	5,529,635
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	33,974
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,495,661

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				5,264,429
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014. 59,152				
e From 2015.				
f Total of lines 3a through e.	59,152			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 5,529,635				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				5,264,429
e Remaining amount distributed out of corpus	265,206			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	324,358			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	324,358			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014. 59,152				
d Excess from 2015.				
e Excess from 2016. 265,206				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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))	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> 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 CHARLES A FRUEAUFF FOUNDATION INC 200 SOUTH COMMERCE ST SUITE 100 LITTLE ROCK, AR 72201 (501) 324-2233	
b The form in which applications should be submitted and information and materials they should include REQUEST LETTER AND COPY OF TAX EXEMPT STATUS	
c Any submission deadlines MARCH 15 AND SEPTEMBER 15	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NOT OUTSIDE UNITED STATES, NO INDIVIDUALS, NO LOANS	

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> SCHEDULE ATTACHED VARIOUS VARIOUS, AR 72201	NONE		VARIOUS	4,876,213
Total			<div>▶ 3a</div>	4,876,213
b <i>Approved for future payment</i>				
Total			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

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

[illegible]

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

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

2017-10-19

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**

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN

P00361308

Firm's name ► SKELTON BRYANT BRYANT & SCARBORO PA

Firm's EIN ► 59-3483197

Firm's address ► 1320 THOMASWOOD DRIVE
TALLAHASSEE, FL 323087939

Phone no (850) 386-1120

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID A FRUEAUFF	PRESIDENT 40 00	174,923	12,660	0
3 POINT SOUTH COURT LITTLE ROCK, AR 72211				
SUE M FRUEAUFF	SEC/TRUSTEE 40 00	143,193	307	0
3101 MISTY LANE LITTLE ROCK, AR 72227				
JAMES P FALLON ESQ	VP/TRUSTEE 25 00	129,463	6,870	0
17 MARSH TOWER LANE SAVANNAH, GA 31411				
AC MCCULLY	TRUSTEE 5 00	62,500	0	0
730 LIVE OAK PLANT TALLAHASSEE, FL 32312				
ANNA KAY FRUEAUFF	VP/TRUSTEE 40 00	117,859	14,349	0
3711 OAKWOOD ROAD LITTLE ROCK, AR 72205				

TY 2016 Accounting Fees Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SKELTON, BRYANT, BRYANT				
& SCARBORO, P A	42,800	13,525		29,275

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SCHEDULE ATTACHED			298,548			30,359	9,593		

TY 2016 Investments Corporate Bonds Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	19,559,367	19,134,882

TY 2016 Investments Corporate Stock Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	27,573,365	59,969,784

TY 2016 Investments Government Obligations Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371**US Government Securities - End
of Year Book Value:**

9,048,185

**US Government Securities - End
of Year Fair Market Value:**

8,882,297

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Investments - Other Schedule

Name: CHARLES A FRUEAUFF FOUNDATION INC

EIN: 13-5605371

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1940 SHS - SOUTHERN BANCORP COMMON	AT COST	500,000	500,000
500 SHS - SOUTHERN BANCORP PREFERRED	AT COST	500,000	500,000
COHEN & STEERS INST GLOBAL REALTY	AT COST	2,000,000	1,821,618
NOTE RECEIVABLE - SOUTHERN BANCORP	AT COST	500,000	500,000
GALTERE STRATEGIC COMMODITY FUND	AT COST	1,018,909	1,091,812
MELLON PRIVATE EQUITY FUND V, L.P.	AT COST	1,012,048	755,298
MELLON PRIVATE EQUITY FUND VI, L.P.	AT COST	463,666	448,397
MELLON PRIVATE EQUITY FUND VII, L.P.	AT COST	593,336	776,304
MELLON PRIVATE EQUITY FUND VIII, L.P	AT COST	370,848	379,630
MELLON PRIVATE EQUITY FUND IX, L.P.	AT COST	96,857	105,890
OPTIMA FUND	AT COST	3,095,411	2,282,871
OPTIMA DISCRETIONARY MACRO FUND	AT COST	1,069,409	1,054,029
OPTIMA PARTNERS FOCUS FUND	AT COST	1,035,507	1,161,339
TIMBERLAND PROPERTY	AT COST	3,605,685	3,974,484

**TY 2016 Land, Etc.
Schedule****Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE AND EQUIPMENT	95,015	88,991	6,024	6,024
BUILDING	1,099,245	263,361	835,884	835,884

TY 2016 Other Assets Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST & DIVIDENDS	219,083	212,102	212,102
DEPOSIT	664	664	664

TY 2016 Other Expenses Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CONDOMINIUM DUES	20,322	10,297		10,025
CONSULTING	27,294	8,625		18,669
CONTRACT LABOR	15,500	4,898		10,602
DUES AND SUBSCRIPTIONS	2,439	771		1,668
INSURANCE	18,604	5,879		12,725
OFFICE EXPENSES	3,629	1,147		2,482
PARTNERSHIP EXPENSES	109,156	109,156		
REPAIRS AND MAINTENANCE	6,218	3,151		3,067
TELEPHONE	2,949	932		2,017

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TENANT PARKING	6,101			6,101
TIMBER DEPLETION	93,336	93,336		
UTILITIES	5,402	2,737		2,665

TY 2016 Other Income Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TIMBERLAND INCOME	103,766	103,766	
RENT INCOME	15,876		

TY 2016 Other Professional Fees Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	178,881	178,881		
INVESTMENT CUSTODY FEES	51,823	51,823		
TIMBERLAND EXPENSES	37,728	37,728		

TY 2016 Taxes Schedule**Name:** CHARLES A FRUEAUFF FOUNDATION INC**EIN:** 13-5605371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	33,974			
FOREIGN TAX WITHHELD	1,900	1,900		
OTHER TAXES	13,782	6,983		6,799

CHARLES A. FRUEAUFF FOUNDATION, INC.
13-5605371
Form 990-PF
Calendar Year 2016

Page 1, Part I - Line 25 - Grants Paid

Advocacy Center for Children of Galveston	\$ 25,000
Age to Age, Wesley Foundation	50,000
Alice Lloyd College	50,000
Alzheimer's Arkansas	10,000
America Scores	20,000
American Red Cross of Greater Arkansas	25,000
America's Second Harvest of Coastal Georgia	20,000
America's Second Harvest of the Big Bend	30,000
American Red Cross of Savannah	20,000
Arkansas Black Hall of Fame Foundation	25,000
Arkansas Children's Hospital Foundation	50,000
Arkansas Hospice Foundation	30,000
Arkansas Nonprofit Alliance	10,000
Arkansas Prostate Cancer Foundation	15,000
Arkansas Rice Depot	50,000
Arkansas Sheriffs' Youth Ranches	35,000
Arkansas Single Parent Scholarship Fund	80,000
Arkansas Tech University Foundation	35,000
Audrey Miller Poritzky Education Fund	10,000
Baptist Health Foundation	20,000
Bellevue University Foundation	25,000
Big Bend Hospice Foundation, Inc.	60,000
Big Brother Big Sisters of Central AR	15,000
Big Brothers Big Sisters of New York City	25,000
Blackburn College	40,000
Boys & Girls Club of Phillips County	30,000
Boys & Girls Clubs of Arkansas River Valley	50,000
Boys & Girls Clubs of Central Arkansas	25,000
Boys & Girls Clubs of Greater Memphis	10,000
Boys & Girls Clubs of Saline County	35,000
Boys & Girls Clubs of the Big Bend	60,000
Boys Club of New York	50,000
Boys, Girls, Adult Community Development Center	30,000
Brooklyn Community Services	30,000
Camp Aldersgate	30,000
Capital City Youth Services, Inc.	20,000
Capital Medical Society Foundation	60,000
Caramoor Center for Music and the Arts	20,000
CARTI	45,000
CASA of Galveston County	15,000
CATCH Kids, Inc.	15,000
CHI St Vincent Foundation	15,000

Child Advocates of Fort Bend	25,000
Children's Aid Society	45,000
Children's Village	50,000
City Connections	5,000
City Harvest	60,000
College of Saint Mary	45,000
Columbia University School of Nursing	50,000
Community Services Youth Foundation	40,000
Community in Schools Savannah Disaster Relief	10,000
Connecticut Food Bank	22,500
Covenant House	32,000
Daughters of Charity Services of AR	20,000
DEBATE - Kansas City	10,000
Domus	22,500
Echo Outreach Ministries	50,000
Elder Care Services	50,000
ElderHelp	20,000
Elon University	35,000
Family Promise of Pulaski County	25,000
Family Services of Westchester	15,000
Fellowship of Christian Athletes	13,000
Ferncliff Camp & Conference Center	20,000
Florida Baptist Children's Homes	20,000
Florida State University Foundation	35,000
Food for Thought	45,000
Fort Bend Seniors Meals on Wheels	25,000
Franklin's Promise Coalition	23,000
Fresh Youth Initiatives	30,000
Galveston County Food Bank	30,000
Good Shepherd Services	50,000
Grand Street Settlement	40,000
Guide Dogs of Texas	25,000
Guiding Eyes for the Blind	35,000
Harmony Health Clinic	15,000
Hearts and Hooves Therapeutic Riding Center	15,000
Hendrix College	45,000
HIPPY, USA	10,000
Horizons, Savannah Country Day School	13,000
Horticultural Society of New York	50,000
House of Mercy	15,000
Hunters for the Hungry	25,000
Independence Village	30,000
Interfaith Caring Ministries	6,000
International Hearing Dog, Inc.	40,000
Island Harvest	30,000
J. Austin White Cultural Center	15,000
John Hopkins University School of Nursing	50,000
Jonestown Family Center for Education & Wellness	30,000
Joseph Pfeifer Kiwanis Camp	30,000

Just Communities of Arkansas	8,000
Kids Empowered by Your Support(KEYS)	15,000
Kids in Crisis	15,000
Learning Ally	40,000
Literacy Council of Ft. Bend	25,000
Louisiana Civil Justice Center	5,000
LSA Family Health Services	20,000
Lynchburg College	25,000
Making Headway	20,000
Memorial Health Foundation	30,000
Memorial Sloan Kettering Cancer Center	25,000
Methodist Family Health Foundation	15,000
Midnight Run	25,000
Midway University	20,000
Mount Kisco Child Care Center	30,000
Museum of Discovery	20,000
Music Conservatory of Westchester	35,000
Natchez Children's Services	10,000
Neighbor's Link	45,000
Nonprofit Leadership Alliance	25,000
Northern Westchester Hospital Center Foundation	20,000
Oglala Lakota College	50,000
Oglethorpe University	50,000
Our House	20,000
P A.R K.	50,000
Parkinson's Outreach Association	5,000
Partnership with Children	30,000
Persephone Productions	25,000
Piney Woods School	75,000
Planned Parenthood of the Heartland	15,000
Presbyterian Village	15,000
Public Policy Productions, Inc.	25,000
Reconcile New Orleans	50,000
Refuge House, Inc.	20,000
S.A.F.E., Inc.	20,000
Safe Horizons	15,000
Safe Shelter Savannah Disaster Relief	5,000
Saint Louis Crisis Nursery	20,000
Salvation Army	10,000
San Diego Hunger Coalition	30,000
Sanctuary Hospice	25,000
Savannah Area Family Emergency Shelter	20,000
Savannah Music Festival	40,000
Shepherd Higher Education Consortium on Poverty	20,000
Shriners Hospital for Children	20,000
Silberman School of Social Work at Hunter College	60,000
Society of St. Andrew	20,000
Society of St Andrew, AL Gleaning Network	15,000
Society of St Andrew, AR/MS	30,000

Society of St. Andrew, TN Gleaning Network	12,000
Southern Bancorp Community Partners	30,000
Spelman College	25,000
Step Up Savannah	20,000
Sunshine Center	75,000
Tallahassee Christian College & Training Center	10,000
Tallahassee Memorial Healthcare Foundation	50,000
The Alzheimer's Project of Tallahassee	30,000
The Brandon Burlsworth Foundation	15,000
The Children's Health Fund	25,000
The Floating Hospital	25,000
The Foundation Center	15,000
The Legal Aid Society	35,000
Thea Foundation	25,000
Tougaloo College	50,000
Tutwiler Community Education Center	25,000
U of A Clinton School of Public Service	21,000
United Way of the Coastal Empire	15,000
University of AR for Medical Sciences	30,000
University of Scranton	15,000
University of the Ozarks	45,000
Viscardi Center	40,000
Washington & Lee University	35,000
Weill Cornell Medical College of Cornell University	42,000
Young People's Chorus	30,000
Young Women's Leadership Network	23,000
Youth Empowerment Project	40,000
YWCA of the City of New York	35,000
Council on Foundations	17,900
Imputed interest on charitable loan	10,313
	<u>\$ 4,876,213</u>

CHARLES A. FRUEAUFF FOUNDATION, INC

13-5605371

Form 990-PF

Calendar Year 2016

Page 2, Part II - Line 10a - Investments - US Government Obligations

	INTEREST	DUE		MARKET
	<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
355,000 U S TREASURY NOTES	2 625%	01/31/18	\$ 364,438	\$ 361,309
145,000 U S TREASURY NOTES	2 250%	11/15/24	148,589	144,111
335,000 U S TREASURY NOTES	2 000%	11/30/20	344,261	338,468
25,000 U S TREASURY NOTES	2 000%	07/31/22	25,096	24,908
50,000 U S TREASURY NOTES	1 750%	05/15/22	49,915	49,266
240,000 U S TREASURY NOTES	1 625%	10/31/23	238,369	230,897
165,000 U S TREASURY NOTES	1 375%	09/30/23	162,003	156,254
315,000 U S TREASURY NOTES	1 125%	06/15/18	314,779	315,308
25,000 U S TREASURY NOTES	1 000%	05/31/18	25,115	24,990
405,000 U S TREASURY NOTES	0 750%	10/31/17	403,448	404,636
50,000 U S TREASURY NOTES	3 125%	05/15/21	50,152	52,689
91,000 U S TREASURY NOTES	2 125%	01/31/21	93,378	92,212
104,000 U S TREASURY NOTES	2 125%	05/15/25	102,842	101,952
95,000 U S TREASURY NOTES	2 000%	02/15/22	93,145	95,148
265,000 U S TREASURY NOTES	1 875%	08/31/22	273,199	261,915
16,000 U S TREASURY NOTES	1 750%	09/30/19	16,358	16,158
240,000 U S TREASURY NOTES	1 750%	09/30/22	244,359	235,453
165,000 U S TREASURY NOTES	1 625%	05/15/26	166,211	153,863
722,000 U S TREASURY NOTES	1 625%	05/15/26	708,644	673,265
1,075,000 U S TREASURY NOTES	1 375%	05/31/21	1,090,066	1,053,626
135,000 U S TREASURY NOTES	1 375%	06/30/23	134,188	128,239
200,000 U S TREASURY NOTES	1 375%	08/31/23	198,095	189,492
1,505,000 U S TREASURY NOTES	1 250%	01/31/20	1,515,264	1,493,947
130,000 U S TREASURY NOTES	1 125%	02/28/21	128,817	126,491
55,000 U S TREASURY NOTES	1 125%	06/30/21	54,959	53,232
360,000 U S TREASURY NOTES	1 125%	09/30/21	348,387	347,245
205,000 U S TREASURY NOTES	0 875%	05/31/18	205,718	204,600
210,000 U S TREASURY NOTES	0 875%	10/15/18	209,443	208,983
535 U S TREASURY NOTES	0 875%	05/15/19	531,522	529,880

		INTEREST	DUE	COST	MARKET
		<u>RATE</u>	<u>DATE</u>		<u>VALUE</u>
372,000	U S TREASURY NOTES	0 875%	09/15/19	370,440	367,132
160,000	U S TREASURY NOTES	0 625%	09/30/17	159,325	159,775
50,000	U S TSY INFL IDX NT	0 625%	07/15/21	53,889	55,333
170,000	U S TSY INFL IDX NT	0 125%	04/15/18	173,175	179,376
50,861 13	U S TSY INFL IDX NT	0 125%	04/15/20	50,596	52,144
				<u>\$ 9,048,185</u>	<u>\$ 8,882,297</u>

CHARLES A. FRUEAUFF FOUNDATION, INC.**13-5605371****Form 990-PF****Calendar Year 2016****Page 2, Part II, Line 10b - Investments - Corporate Stock:**

<u>SECURITY</u>	<u>SHARES</u>	<u>BOOK</u> <u>VALUE</u>	<u>MARKET</u> <u>VALUE</u>
ACCENTURE PLC	7,400 \$	453,125 \$	866,762
ALLEGION PUB LTD CO	4,720	3,927	302,080
ALLIANCE DATA SYSTEMS CORP	1,600	147,689	365,600
AMERICAN TOWER CORP	11,411	464,129	1,205,914
AMGEN INC	1,230	104,646	179,838
APPLE COMPUTER INC	9,730	246,441	1,126,929
ARES CAP CORP	5,675	101,989	93,581
AT&T INC	20,310	400,064	863,784
AVALON BAY CMNT INC	5,000	431,191	885,750
BANK OF AMERICA CORP	38,680	501,694	854,828
BB&T Corp	2,245	70,801	105,560
BERKSHIRE HATHAWAY A	6	5,472	1,464,726
BERKSHIRE HATHAWAY B	626	416	102,025
BIOGEN INC	440	115,016	124,775
BLACKROCK INC	295	99,601	112,259
BLACKSTONE GROUP LP	4,880	170,074	131,906
BOSTON PPTYS	4,500	168,206	566,010
CHEVRONTXACO CORP	12,465	156,425	1,467,131
CIGNA CORP	7,150	501,659	953,739
CISCO SYSTEMS INC	4,910	107,906	148,380
COGNIZANT TECH SOLUTIONS CRP	5,860	252,192	328,336
COLGATE POLMALIVE CO	15,000	73,676	981,600
COLUMBIA ACORN TR INTL	33,786	1,580,518	1,274,084
CONSOLIDATED EDISON INC	11,070	436,734	815,638
CROWN CASTLE INTL CORP	13,827	375,026	1,199,769
CSX CORP	49,000	24,174	1,760,570
DIGITAL REALTY TR INC	1,640	105,828	161,146
DR HORTON INC	21,496	399,405	587,486
EATON CORP PLC	1,540	116,834	103,319
EMERSON ELECTRIC COMPANY	2,440	155,571	136,030
EUROPACIFIC GROWTH FUND	107,688	3,717,716	4,842,709
EXPRESS SCRIPTS INC	1,700	117,502	116,943
EXXON MOBIL	16,960	59,348	1,530,810
FEDEX CORP	578	73,308	107,624
FLUOR CORP	9,030	457,885	474,256
FORD MOTOR COMPANY	29,120	501,448	353,226
GARTNER INC	9,950	454,179	1,005,647
GENERAL ELECTRIC	34,672	731,038	1,095,635
HOME DEPOT INC	1,375	102,118	184,360
IBB US ISHARES NASDAQ BIOTECH INDX	3,500	247,975	928,830
ILLINOIS TOOL WORKS INC	5,260	312,638	644,140
INGERSOL RAND CO LTD	14,160	15,406	1,062,566
INGREDION INC	7,200	254,481	899,712
INTEL CORP	4,920	103,928	178,448

<u>SECURITY</u>	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
INTL BUSINESS MACHINES	710	132,637	117,852
INTUIT	1,850	149,930	212,029
JM SMUCKER CO	5,975	502,038	765,159
JOHNSON + JOHNSON	10,620	30,903	1,223,530
JP MORGAN CHASE & CO	19,646	813,649	1,695,253
KKR & CO LP	5,770	99,626	88,800
LABORATORY CORP	13,260	522,138	1,702,319
LEIDOS HOLDING INC	1,511	16,073	77,273
LENNAR CORP	13,100	399,539	562,383
LOCKHEED MARTIN CORP	4,396	384,093	1,098,736
MAGELLAN MIDSTREAM PARTNERS LP	1,400	83,547	105,882
MCKESSON CORP	6,165	303,408	865,874
MEDICAL PROPERTIES TR INC	7,290	100,026	89,667
MFA FINANCIAL INC	11,560	103,934	88,202
NETSCOUT SYSTEMS INC	19,941	243,367	628,142
NIKE INC CL B	27,100	270,221	1,377,493
NOVARTIS AG-ADR	1,200	99,168	87,408
ORACLE CORP	12,275	435,900	471,974
PARKER HANNIFIN CORP	7,680	300,014	1,075,200
PEPSICO INC	14,000	676,590	1,464,820
PFIZER INC	2,500	83,260	81,200
PPL CORP	13,400	229,653	456,270
PUBLIC SVC ENTERPRISE GRP INC	16,800	500,634	737,184
QUEST DIAGNOSTICS INC	9,832	350,595	903,561
ROWE T PRICE MID CAP VALUE FD	44,701	838,906	1,299,000
SANOFI	2,600	136,146	105,144
SCHLUMBERGER LTD	12,600	92,683	1,057,770
SENIOR HOUSING PROP TRUST	4,130	95,028	78,180
SPECTRA ENERGY CORP	3,525	99,087	144,842
SUNTRUST BANKS INC	16,360	500,476	897,346
TEVA PHARMACEUTICAL INDS LTD	2,625	95,712	95,156
TEXAS INSTRUMENTS INC	17,000	106,452	1,240,490
TIME WARNER INC	1,200	85,229	115,836
TOLL BROTHERS INC	13,194	399,998	409,014
UNITED TECHNOLOGIES CORP	9,125	576,924	1,000,283
VERIZON COMMUNICATIONS	17,480	587,484	933,082
VF CORP	1,770	96,488	94,429
VISA INC	1,216	95,218	94,872
WALT DISNEY COMPANY	1,140	114,569	118,811
WASATCH INTL OPPORTUNITIES FD	347,282	1,000,000	1,014,065
WASTE MANAGEMENT INC	12,650	351,630	897,012
WELLS FARGO & CO	2,045	59,725	112,700
XYLEM INC	16,500	283,691	817,080
ZIMMER HOLDINGS INC	7,500	207,577	774,000
		<u>\$ 27,573,365</u>	<u>\$ 59,969,784</u>

CHARLES A. FRUEAUFF FOUNDATION, INC

13-5605371

Form 990-PF

Calendar Year 2016

Page 2, Part II - Line 10c - Investments - Corporate Bonds

	INTEREST RATE	DUE DATE	COST	MARKET VALUE
90,000 21ST CENTURY FOX AMERICA	3 000%	09/15/22	\$ 88,288	\$ 89,577
55,000 ABBOTT LABS	2 350%	11/22/19	54,946	55,065
70,000 ABBVIE INC	3 200%	11/06/22	69,143	70,046
55,000 ABBVIE INC	2 850%	05/14/23	56,141	53,354
55,000 ACTAVIS FUNDING SCS	3 450%	03/15/22	54,922	55,826
70,000 ACTIVITION BLIZZARD INC	3 400%	09/15/26	69,783	66,439
80,000 ADOBE SYS INC	4 750%	02/01/20	85,310	85,956
80,000 AETNA INC	2 400%	06/15/21	79,992	79,638
35,000 AETNA INC	3 200%	06/15/26	34,406	34,624
30,000 AFLAC INC	3 625%	06/15/23	32,124	31,055
65,000 ALTRIA GROUP INC	2 850%	08/09/22	66,952	65,080
70,000 AMAZON COM INC	1 200%	11/29/17	69,608	70,027
110,000 AMAZON COM INC	2 600%	12/05/19	112,478	112,167
2,900,000 AMERICA MOVIL SA	8 460%	12/18/36	266,319	123,888
85,000 AMERICAN EXPRESS CR CORP MT	1 800%	07/31/18	84,889	85,109
70,000 AMERICAN HONDA FIN	2 125%	10/10/18	69,775	70,547
60,000 AMERICAN HONDA FIN	1 700%	09/09/21	59,912	57,904
50,000 AMGEN INC	5 700%	02/01/19	51,833	53,741
65,000 AMGEN INC	2 200%	05/22/19	65,606	65,502
95,000 AMOT SER 2014-4 CLASS A2	1 430%	06/15/19	94,976	95,056
110,000 ANHEUSER BUSCH INBEV FIN	2 650%	02/01/21	110,163	110,632
65,000 ANHEUSER BUSCH INBEV FIN	3 300%	02/01/23	67,619	66,153
45,000 APACHE CORP	3 250%	04/15/22	44,114	45,707
95,000 APPLE INC	2 250%	02/23/21	96,578	94,921
65,000 APPLE INC	1 700%	02/22/19	65,172	65,123
85,000 ASTRAZENECA PLC	5 900%	09/15/17	86,957	87,661
90,000 AT&T INC	4 450%	05/15/21	91,844	95,182
65,000 AT&T INC	3 400%	05/15/25	66,740	62,649
50,000 AUTOMATIC DATA PROCESSING	2 250%	09/15/20	49,956	50,258
65,000 BANK AMERICA CORP	4 125%	01/22/24	68,477	67,551

		INTEREST	DUE		MARKET
		<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
60,000	BANK AMERICA CORP	3 500%	04/19/26	59,900	59,200
75,000	BANK AMERICA CORP	3 950%	04/21/25	74,779	74,662
75,000	BANK OF AMERICA CORP	2 600%	01/15/19	75,109	75,641
45,000	BANK OF MONTREAL	2 100%	12/12/19	44,981	45,000
70,000	BANK OF NOVA SCOTIA	1 450%	04/25/18	69,005	69,801
40,000	BERKSHIRE HATHAWAY FIN CORP	1 700%	03/15/19	39,970	39,965
85,000	BMO BANK OF MONTREAL	1 400%	04/10/18	84,825	84,780
75,000	BOARDWALK PIPELINES	5 500%	02/01/17	75,633	75,200
35,000	BOSTON PPTYS LTD PAR	3 700%	11/15/18	35,751	36,051
85,000	BP CAP MKTS PLC	4 750%	03/10/19	91,126	90,106
60,000	BRITISH TELECOMMUNICATIONS	1 250%	02/14/17	60,033	60,003
80,000	CALIFORNIA EARTHQUAKE AUTH	2 805%	07/01/19	79,997	81,268
55,000	CALIFORNIA ST	6 200%	10/01/19	61,071	61,100
70,000	CAPITAL ONE FINL COR	4 750%	07/15/21	74,938	75,710
205,000	CAPITAL ONE SERIES 2016-A3	1 340%	04/15/22	204,999	202,731
85,000	CATERPILLAR FINL SVCS MTNS	2 100%	06/09/19	85,000	85,309
60,000	CBS CORP NEW GTD	5 750%	04/15/20	67,895	66,231
130,000	CHAIT SER 2015-A4 CL A	1 840%	04/15/22	129,958	129,367
135,000	CHASE ISSUANCE TRUST	1 370%	06/15/21	135,443	133,699
90,000	CISCO SYSTEMS INC	2 125%	03/01/19	89,936	91,186
60,000	CISCO SYSTEMS INC	4 450%	01/15/20	64,443	64,304
135,000	CITIBANK CCIT 2014-A8	1 730%	04/09/20	136,461	135,517
140,000	CITIBANK SERIES 2016-A1	1 750%	11/19/21	139,993	139,384
95,000	CITIGROUP INC	3 875%	10/25/23	96,117	97,886
105,000	CITIGROUP INC	3 200%	10/21/26	100,750	100,403
185,000	CITIGROUP INC	2 500%	07/29/19	183,563	186,268
85,000	CITIZENS FINL GROUP INC	4 300%	12/03/25	84,911	86,345
40,000	COCA-COLA COMPANY	0 750%	11/01/16	39,544	39,909
60,000	COMERICA BANK DETROIT MICH	5 200%	08/22/17	62,037	61,348
70,000	COMMONWEALTH EDISON CO	2 150%	01/15/19	70,265	70,252
67,000	CONAGRA FOODS INC	3 200%	01/25/23	65,976	66,938
74,353 95	CONNECTICUT AVE SEC SER 14-C	0 355%	07/25/24	45,920	42,211
75,000	CONOCOPHILLIPS COMPA	1 050%	12/15/17	74,828	74,616
85,000	COOPERATIVE CENTRALE RAIFF	3 750%	07/21/26	84,993	83,321
55,000	CVS HEALTH CORP	2 800%	07/20/20	56,829	55,803
60,000	CVS HEALTH CORP	2 125%	06/01/21	61,076	58,833
55,000	DEERE JOHN CAP CORP MTNS BE	1 950%	01/08/19	54,997	55,232

	INTEREST	DUE		MARKET
	<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
55,000 DEUTSCHE BK AG	3 375%	05/12/21	54,419	54,444
35,000 DIGNITY HEALTH	3 125%	11/01/22	34,133	34,333
60,000 DOW CHEM CO	4 250%	11/15/20	65,005	63,545
53,000 DOW CHEM CO	4 250%	11/15/20	53,635	56,131
70,000 DR PEPPER SNAPPLE GROUP	2 600%	01/15/19	70,405	71,025
75,000 DUKE ENERGY CAROLINAS LLC	2 500%	03/15/23	77,766	74,333
70,000 EMC CORP	1 875%	06/01/18	69,960	69,224
60,000 ENERGY TRANSFER PRTN	5 200%	02/01/22	62,942	64,244
70,000 ENTERGY LA LLC 1MTG	2 400%	10/01/26	69,695	65,319
40,000 ENTERPRISE PRODS OPER LLC	2 550%	10/15/19	40,352	40,408
205,000 EUROPEAN INVT BK	1 375%	06/15/20	205,658	201,108
70,000 EXPRESS SCRIPTS HLDG CO	3 500%	06/15/24	69,069	69,174
70,000 EXXON MOBIL CORPORATION	3 043%	03/01/26	70,548	69,905
45,000 EXXON MOBIL CORPORATION	1 708%	03/01/19	45,000	45,097
69,337 55 FANNIE SERIES 16-C06 CL 1M1	2 324%	04/25/29	69,337	69,475
85,000 FEDERAL HOME LOAN BANKS	5 375%	05/15/19	92,779	92,931
2,396 FEDERAL HOME LOAN MORTGAGE	2 094%	12/31/17	59,900	18,114
325,000 FEDERAL NATL MTG ASSN	1 500%	06/22/20	320,385	323,485
3,696 FEDERAL NATL MTG ASSN	2 063%	12/31/99	92,400	29,568
45,000 FEDERAL NATL MTG ASSN	2 000%	04/30/20	44,674	45,537
405,000 FEDERAL NATL MTG ASSN	1 250%	05/06/21	406,360	393,526
60,155 99 FHLMC REMIC SER 3778	3 500%	03/15/25	62,878	62,396
70,000 FIDELITY NATL INFORMATION	3 875%	06/05/24	69,714	71,418
75,000 FISERV INC	3 850%	06/01/25	74,950	76,278
100,000 FLORIDA HURRICANE CA	2 995%	07/01/20	100,000	102,605
65,000 FLORIDA HURRICANE CA	2 995%	07/01/20	66,449	66,693
55,246 810 FNMA 913253	5 850%	03/01/37	79,515	79,981
74,353 9500 FNMA CONN AVE SECS 2014-c02	1 1005%	05/28/24	73,674	74,516
39,915 24 FNMA REMIC TRUST 201	4 000%	03/25/42	41,649	41,902
91,402 82 FORD CREDIT AUTO OWN TR 201	1 280%	09/15/19	91,431	91,439
135,000 FORD CREDIT FLRPLN TR A 201	1 400%	08/15/19	134,763	135,093
65,000 FORD MOTOR CREDIT CO	3 000%	06/12/17	64,988	65,378
85,000 GENERAL ELEC CAP	5 300%	02/11/21	91,322	94,270
70,000 GENERAL ELECTRIC CO	2 700%	10/09/22	73,391	69,987
70,000 GLAXOSMITHKLINE CAP INC	5 650%	05/15/18	74,119	73,781
100,000 GOLDMAN SACHS GROUP INC	2 625%	01/31/19	101,491	101,075
90,000 GRUPO TELEVISA SA DE	6 000%	05/15/18	94,055	94,794

	INTEREST	DUE		MARKET
	<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
95,000 HAROT 2016-1 CLASS A3	1 220%	12/18/19	94,986	94,781
40,000 HCP INC	4 250%	11/15/23	40,203	41,076
35,000 HEALTHCARE REIT INC	4 000%	06/01/25	35,906	35,770
110,000 HONDA SERIES 2016-4 CLASS A3	1 210%	12/18/20	109,993	109,122
120,000 HSBC FINANCE CORP	6 676%	01/15/21	133,447	134,885
60,000 HYUNDAI CAP AMER INC	2 875%	08/09/18	60,411	60,699
95,000 INTEL CORP	2 450%	07/29/20	97,809	96,339
50,000 INTERCONTINENTAL EXCHANGE	3 750%	12/01/25	49,992	51,446
110,000 INTERCONTINENTAL EXCHANGE	2 750%	12/01/20	110,264	110,554
175,000 INTERNATIONAL BK FOR RECON	0 875%	08/15/19	174,051	171,285
100,000 JPMORGAN CHASE & CO	3 375%	05/01/23	99,462	99,642
135,000 JPMORGAN CHASE & CO	3 875%	02/01/24	141,529	139,911
65,000 KIMCO RLTY CORP SR N	3 400%	11/01/22	68,659	65,961
70,000 KINDER MORGAN ENERGY PARTNERS	3 500%	03/01/21	70,027	71,067
75,000 KROGER CO	2 300%	01/15/19	75,753	75,465
150 LEHMAN BROS HLDGS INC 7 95& PFD - J	7 950%		3,244	-
16 LEHMAN BROS HLDGS INC PFD CV 7 25%	7 250%		8,972	-
367 LEHMAN BROTHERS HLDGS INC DEP SHS PF			6,608	-
75 LEHMAN BROTHERS HLDGS INC PFD 5 67%	5 670%		2,381	-
91 LEHMAN BROTHERS HLDGS INC PFD 5 94%	5 940%		2,994	-
65,000 LEHMAN BROTHERS HLDGS INC	6 500%	07/19/17	64,183	-
45,000 MACYS RETAIL HOLDINGS INC	3 875%	01/15/22	47,538	46,090
70,000 MACYS RETAIL HOLDINGS INC	3 875%	01/15/22	72,172	71,696
110,000 MASSACHUSETTS ST	4 200%	12/01/21	110,617	118,406
55,000 MBNA CCMT SER 2004	2 77438%	08/16/21	48,959	54,956
62,000 MCDONALDS CORP MTN	3 375%	05/26/25	65,907	62,182
15,000 MCDONALDS CORP MTN	5 800%	10/15/17	15,972	15,512
65,000 MEDTRONIC INC	2 500%	03/15/20	66,082	65,727
80,000 MICROSOFT CORP	3 125%	11/03/25	79,979	80,894
70,000 MICROSOFT CORP	3 125%	11/03/25	74,385	70,782
27,110 25 MLAN 2012-1	2 060%	01/15/22	27,330	27,369
165,000 MORGAN STANLEY	4 875%	11/01/22	168,514	176,837
85,000 NASDAQ OMX GROUP	5 250%	01/16/18	88,382	87,947
125,000 NBCUNIVERSAL MEDIA	4 375%	04/01/21	137,116	135,040
60,000 NORDSTROM INC	4 750%	05/01/20	62,177	64,005
80,000 NOVA SCOTIA PROV CDA	5 125%	01/26/17	81,666	80,190
100,000 ONTARIO PROVINCE CDA	4 000%	10/07/19	105,907	105,656

		INTEREST	DUE		MARKET
		<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
90,000	ORACLE CORP	2 500%	05/15/22	89,683	89,375
15,000	PEMEX PROJECT FDG	5 750%	03/01/18	15,628	15,514
60,000	PETROLEOS MEXICANOS	3 500%	01/30/23	54,750	55,080
85,000	PETROLEOS MEXICANOS	4 875%	01/24/22	87,990	85,255
65,000	PHILLIPS 66	2 950%	05/01/17	65,377	65,363
85,000	PREMIER HEALTH PARTNERS	2 911%	11/15/26	85,000	78,294
55,000	PROGRESS ENERGY INC	4 400%	01/15/21	58,788	58,324
70,000	PROLOGIS	3 350%	02/01/21	70,554	72,033
55,000	PROVIDENCE HEALTH & SVCS OB	2 746%	10/01/26	55,000	52,066
65,000	PRUDENTIAL FINL INC	3 500%	05/15/24	66,316	66,412
80,000	ROYAL BANK OF CANADA	4 650%	01/27/26	79,829	85,226
65,000	RYDER SYS INC	2 550%	06/01/19	65,072	65,489
60,000	SANTANDER HLDGS USA	3 450%	08/27/18	59,891	60,908
55,000	SANTANDER HLDGS USA	2 650%	04/17/20	54,780	54,512
65,000	SCHLUMBERGER INVT SA	3 650%	12/01/23	66,471	68,086
70,000	SEMPRA ENERGY	4 050%	12/01/23	70,322	73,110
65,000	SHELL INTERNATIONAL	2 000%	11/15/18	65,286	65,435
60,000	SHIRE ACQUISITIONS INVTs	3 200%	09/23/26	59,983	56,060
45,000	SOCIETE GENERALE	2 625%	10/01/18	44,946	45,566
45,000	SOUTH CAROLINA ST PUB SVCS	2 388%	12/01/23	45,000	43,714
65,000	SOUTHERN CO	1 550%	07/01/18	64,972	64,758
35,000	SPECTRA ENERGY PARTNERS LP	3 500%	03/15/25	34,866	34,186
55,000	SUMITOMO MITSUI BANKING	1 762%	10/19/18	55,027	54,770
55,000	TELEFONICA EMISIONES SAU	4 570%	04/27/23	57,855	57,702
65,000	TEVA PHARMACEUTICAL FIN NETH	3 150%	10/01/26	65,857	59,925
180,000	THE GOLDMAN SACHS GROUP INC	3 750%	05/22/25	180,262	180,468
55,000	THOMSON REUTERS CORP	1 650%	09/29/17	54,920	55,061
80,000	TIME WARNER INC	4 000%	01/15/22	82,686	83,057
70,000	TIME WARNER INC	3 600%	07/15/25	69,832	69,608
145,000	TOYOTA AUTO RECV OWN TR 201	1 250%	03/16/20	144,992	144,711
70,000	TOYOTA MOTOR CREDIT	2 100%	01/17/19	69,940	70,384
50,000	US BANCORP MTNS BK ENT	3 100%	04/27/26	49,961	48,678
45,000	UDR INC MEDIUM TERM NTS BK	2 950%	09/01/26	45,000	42,092
76,000	UNITED MEXICAN STS MTN BE	3 625%	03/15/22	80,028	76,152
55,000	UNITEDHEALTH GROUP INC	1 900%	07/16/18	54,930	55,244
85,000	UNIVERSITY CALIF REV	1 796%	07/01/19	85,000	85,241
70,000	US BANCORP	2 200%	04/25/19	69,937	70,598

		INTEREST	DUE		MARKET
		<u>RATE</u>	<u>DATE</u>	<u>COST</u>	<u>VALUE</u>
50,000	VALERO ENERGY CORP	9 375%	03/15/19	53,826	57,580
150,000	VERIZON COMMUNICATIONS	5 150%	09/15/23	152,727	165,861
115,000	VERIZON COMMUNICATIONS	5 150%	09/15/23	133,504	127,160
135,000	VERIZON SERIES 2016-2A CLASS	1 680%	05/20/21	134,986	134,456
70,000	VODAFONE GROUP PLC	1 500%	02/19/18	69,596	69,740
90,000	WAL MART STORES INC	3 625%	07/08/20	95,320	95,138
16,630 20	WAMU MTG	4 9285%	08/25/35	16,324	16,353
11,547 41	WASHINGTON 2005-AR3	4 6600%	03/25/35	11,198	11,612
70,000	WASTE MGMT INC DEL	2 900%	09/15/22	69,554	70,365
60,000	WASTE MGMT INC DEL	3 125%	03/01/25	59,824	60,077
25,000	WEINGARTEN RLTY INVS SR	3 250%	08/15/26	24,789	23,585
115,000	WELLS FARGO & CO NEW	5 625%	12/11/17	117,744	119,227
85,000	WELLS FARGO CO MTN BE	4 300%	07/22/27	86,588	87,429
43,250 69	WFMB SECS SER 2006	2 70220%	09/25/36	48,759	39,536
65,000	WHIRLPOOL CORP	4 850%	06/15/21	67,883	70,788
65,000	XILINX INC	3 000%	03/15/21	64,532	65,814
BOND FUNDS					
225,600 625	LOOMIS GLOBAL BOND FD			2,991,360	2,948,716
4,900	PIMCO 0-5 YR HIGH YLD CORP			499,191	489,314
31,060	VANGUARD SCOTTSDALE FDS SHORT TERM			884,468	877,832
				<u>\$ 19,559,367</u>	<u>\$ 19,134,882</u>

Page 3, Part IV - Capital Gains & Losses for Tax on Investment Income:

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
EQUITIES							
2600	APACHEE CORP	P	6/3/2004	1/15/2016	\$ 90,254	\$ 109,854	\$ (19,600)
4000	APACHEE CORP	P	7/29/2004	1/15/2016	138,852	185,080	(46,228)
6250	AT&T INC	P	10/12/1999	8/23/2016	255,495	44,209	211,286
855	BB&T CORP	P	1/26/2016	12/20/2016	40,412	26,964	13,448
1150	CATERPILLAR INC	P	3/4/2013	1/26/2016	67,883	103,145	(35,262)
400	CHEVRONTEXACO CORP	P	7/30/2015	1/26/2016	33,623	37,400	(3,777)
12250	COLUMBIA ACORN TR INTL	P	9/27/2007	8/23/2016	501,148	578,445	(77,297)
1700	CONOCOPHILLIPS	P	12/31/1988	1/19/2016	62,797	3,431	59,366
2300	CONOCOPHILLIPS	P	12/31/1988	1/19/2016	84,960	4,642	80,318
4270	CONOCOPHILLIPS	P	12/31/1988	8/23/2016	183,466	8,618	174,848
1673	DANAHER CORP	P	5/27/2010	8/23/2016	135,781	51,081	84,700
202	FEDEX CORP	P	1/26/2016	12/20/2016	39,941	25,620	14,321
0 500	FORTIVE CORP	P	5/27/2010	7/14/2016	25	10	15
836	FORTIVE CORP	P	5/27/2010	8/23/2016	42,869	15,883	26,986
4775	GENERAL ELECTRIC CO	P	8/22/2014	7/18/2016	156,526	125,091	31,435
400	HOME DEPOT INC	P	9/10/2013	1/26/2016	48,871	29,707	19,164
1050	INTERNATIONAL BUSINESS MACHINES	P	7/12/2013	1/15/2016	136,301	201,586	(65,285)
1550	INTERNATIONAL BUSINESS MACHINES	P	3/30/2011	1/15/2016	201,206	253,901	(52,695)
2175	LABORATORY CORP	P	11/18/2003	8/23/2016	301,151	79,022	222,129
0 302	LEIDOS HOLDING INC	P	10/4/2006	8/29/2016	12	3	9
1735	MERCK & CO INC	P	7/9/2015	12/20/2016	105,511	99,780	5,731
2230	MYLAN NV	P	3/2/2015	1/26/2016	125,375	134,447	(9,072)
6900	NIKE INC	P	8/18/2005	8/23/2016	408,346	68,802	339,544
4650	QUALCOMM INC	P	3/30/2011	1/15/2016	212,474	252,477	(40,003)
3230	QUALCOMM INC	P	7/12/2013	1/15/2016	147,589	200,357	(52,768)
45	RMR GROUP INC	P	12/15/2015	1/26/2016	1,015	535	480
4900	SCHLUMBERGER LTD	P	11/12/1987	8/23/2016	402,689	36,043	366,646
1673	TALEN ENERGY CORP	P	9/21/2001	1/15/2016	9,840	16,907	(7,067)
3750	UNITED TECHNOLOGIES	P	1/27/2006	8/23/2016	406,159	221,664	184,495
17500	VANGUARD FTSE EUROPE	P	5/12/2015	6/16/2016	793,274	1,002,280	(209,006)
700	WELLS FARGO & COMPANY	P	11/29/2010	12/20/2016	39,213	19,061	20,152
205	WELLS FARGO & COMPANY	P	11/30/2010	12/20/2016	11,484	5,538	5,946
	CAPITAL GAIN DISTRIBUTIONS	P			81,022	-	81,022
	GAINS FROM PASS-THROUGH ENTITIES	P			699,266	-	699,266
FIXED INCOME							
60,000 00	ABB FIN USA INC 1 625% 5/08/17	P	02/28/2013	09/20/2016	60,122	60,142	(20)
15,000 00	ABB FIN USA INC 1 625% 5/08/17	P	09/19/2013	10/12/2016	15,027	15,003	24
25,000 00	ABB FIN USA INC 1 625% 5/08/17	P	04/18/2016	10/12/2016	25,045	25,079	(34)
55,000 00	Abbvie Inc 1 8000% 05/14/18	P	05/05/2015	09/07/2016	55,327	54,944	383
70,000 00	Actavis Funding Scs 3 0000% 03/1	P	10/06/2015	08/11/2016	72,734	70,125	2,609
15,000 00	Aflac Inc 3 6250% 06/1	P	10/19/2015	02/18/2016	15,583	15,462	121
15,000 00	Aflac Inc 3 6250% 06/1	P	10/19/2015	03/04/2016	15,483	15,459	24
3,416 56	Ally Auto 2014-1 CI A3 9700% 09/15/17	P	06/10/2014	01/15/2016	3,417	3,416	1
5,694 37	Ally Auto 2014-1 CI A3 9700% 09/15/17	P	06/10/2014	02/15/2016	5,694	5,694	-
75,889 06	Ally Auto 2014-1 CI A3 9700% 09/15/17	P	06/10/2014	02/16/2016	75,833	75,887	(54)
135,000 00	American Express Credit 201 1 4900% 04/15/20	P	02/25/2016	09/14/2016	135,633	135,717	(84)
40,000 00	American Honda Fin Corp Mtn 1 2000% 07/14/17	P	07/08/2014	09/07/2016	40,074	39,944	130
7,692 28	AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	01/08/2016	7,692	7,692	-
7,792 05	AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	02/08/2016	7,792	7,792	-
4,560 52	AMERICREDIT AUTOMOBILE REC 4372% 10/08/17	P	06/03/2014	03/08/2016	4,561	4,561	-
30,000 00	ANHEUSER BUSCH INBEV 1 3750% 07/15/17	P	07/11/2012	01/13/2016	29,899	29,914	(15)
20,000 00	ANHEUSER BUSCH INBEV 1 3750% 07/15/17	P	07/11/2012	01/14/2016	19,929	19,942	(13)
70,000 00	Anheuser Busch Inbev Fin 2 6500% 02/01/2	P	01/14/2016	06/09/2016	71,719	69,837	1,882
95,000 00	Apple Inc 2 0000% 05/0	P	03/24/2016	04/01/2016	96,545	95,664	881
70,000 00	APPLE INC 2 400% 5/03/23	P	05/01/2013	09/15/2016	70,806	70,142	664
15,000 00	ASTRAZENECA PLC 5 900% 9/15/17	P	01/14/2010	10/12/2016	15,612	15,323	289
60,000 00	AT & T INC 5 500% 2/01/18	P	02/25/2014	02/25/2016	64,089	64,165	(76)

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
65,000 00	At&t Inc 3 6000% 02/1	P	02/25/2016	09/08/2016	68,561	65,961	2,600
135,000 00	BA CREDIT CARD SER 2766% 12/15/19	P	09/23/2013	01/11/2016	134,488	133,560	928
70,000 00	Bank Amer Corp 3 5000% 04/19/26	P	04/14/2016	09/19/2016	72,087	69,883	2,204
115,000 00	BANK AMER CORP 4 100% 7/24/23	P	04/10/2014	04/05/2016	121,824	117,506	4,318
15,000 00	BANK AMER CORP 4 100% 7/24/23	P	11/04/2015	04/05/2016	15,890	15,642	248
65,000 00	BANK AMER CORP 4.100% 7/24/23	P	11/04/2015	04/26/2016	68,823	67,759	1,064
125,000 00	Bank of America Credit Card 1 1472% 06/15/21	P	02/05/2014	04/28/2016	125,264	125,000	264
100,000 00	Berkshire Hathaway Fin Corp 8146% 01/10/17	P	01/06/2014	07/08/2016	100,037	100,000	37
45,000 00	BOSTON PPTYS LTD PAR 3 700% 11/15/18	P	09/19/2013	08/17/2016	47,003	46,081	922
75,000 00	BUNGE LTD FINANCE CO 4 100% 3/15/16	P	03/30/2011	03/15/2016	75,000	75,000	-
70,000 00	BURLINGTON NORTHN SA 5 650% 5/01/17	P	11/10/2014	06/03/2016	72,944	72,717	227
135,000 00	Capital One Cc Tr 2014-3a 8128% 01/18/22	P	08/06/2014	06/14/2016	135,148	135,153	(5)
5,562 18	CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	01/15/2016	5,562	5,557	5
5,517 62	CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	02/15/2016	5,518	5,512	6
5,325 37	CARMX SER 2012-3 5200% 03/15/16	P	01/02/2013	03/15/2016	5,325	5,320	5
70,000 00	Caterpillar Finl Svcs Mtns 2 2500% 12/0	P	01/07/2015	04/28/2016	72,037	70,516	1,521
70,000 00	Centerpoint Energy Houston 2 4000% 09/01/26	P	09/15/2016	11/10/2016	67,660	69,810	(2,150)
135,000 00	Chase Issuance Trust 1 3600% 04/15/20	P	03/03/2016	06/17/2016	135,675	135,216	459
135,000 00	CITIBANK CCIT SER 2934% 12/17/18	P	09/27/2013	02/16/2016	134,773	133,956	817
100,000 00	CITIGROUP INC 3 8750% 10/25/23	P	04/24/2014	04/22/2016	105,099	99,921	5,178
100,000 00	CITIGROUP INC 4 4500% 09/29/27	P	04/22/2016	11/28/2016	101,438	101,918	(480)
18,000 00	CONAGRA FOODS INC 3 200% 1/25/23	P	02/24/2015	02/18/2016	18,119	17,841	278
3,188 96	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	01/25/2016	3,189	3,181	8
3,863 05	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	02/25/2016	3,863	3,854	9
2,832 42	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	03/25/2016	2,832	2,826	6
3,087 71	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	04/25/2016	3,088	3,080	8
4,291 62	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	05/25/2016	4,292	4,282	10
4,510 65	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	06/25/2016	4,511	4,500	11
4,908 25	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	07/25/2016	4,908	4,897	11
5,506 54	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	08/25/2016	5,507	5,494	13
5,062 70	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	09/25/2016	5,063	5,051	12
6,837 24	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	10/25/2016	6,837	6,821	16
6,143 82	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	11/25/2016	6,144	6,129	15
5,896 88	CONNECTICUT AVE SEC SER 14-C 1 9711% 07/25/24	P	12/02/2015	12/25/2016	5,897	5,883	14
55,000 00	Cvs Caremark Corporation 2 2500% 08/1	P	08/07/2014	04/26/2016	56,158	55,011	1,147
50,000 00	Diageo Cap Plc 1 5000% 05/1	P	02/03/2014	08/25/2016	50,174	50,170	4
90,000 00	DIRECTV HLDGS LLC 5 000% 3/01/21	P	03/11/2011	02/25/2016	99,074	92,949	6,125
70,000 00	Dr Pepper Snapple Group Inc 2 0000% 01/15/20	P	01/12/2015	01/14/2016	68,654	69,131	(477)
5,000 00	ENSCO PLC 4 700% 3/15/21	P	07/18/2012	01/20/2016	3,275	5,372	(2,097)
55,000 00	ENSCO PLC 4 700% 3/15/21	P	07/18/2012	01/21/2016	36,094	59,090	(22,996)
55,000 00	ERP OPERATING LP 5 125% 3/15/16	P	01/12/2012	03/15/2016	55,000	55,000	-
45,000 00	ERP OPERATING LP 5 125% 3/15/16	P	06/08/2015	03/15/2016	45,000	45,000	-
339 1800	Fannie Series 16-C06 CL 1M1 2 0561% 04/25/29	P	11/01/2016	11/25/2016	339	339	-
323 2700	Fannie Series 16-C06 CL 1M1 2 0561% 04/25/29	P	11/01/2016	12/25/2016	323	323	-
25,000 00	Federal Natl Mtg Assn 1 5000% 06/2	P	06/23/2015	07/07/2016	25,501	24,645	856
65,000 00	Federal Natl Mtg Assn 1 5000% 06/2	P	06/23/2015	12/15/2016	64,296	64,077	219
1,282 27	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	01/15/2016	1,282	1,340	(58)
1,985 99	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	02/15/2016	1,986	2,076	(90)
1,784 87	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	03/15/2016	1,785	1,866	(81)
2,462 57	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	04/15/2016	2,463	2,574	(111)
3,005 18	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	05/15/2016	3,005	3,141	(136)
1,755 79	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	06/15/2016	1,756	1,835	(79)
2,747 77	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	07/15/2016	2,748	2,872	(124)
2,474 34	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	08/15/2016	2,474	2,586	(112)
2,265 84	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	09/15/2016	2,266	2,368	(102)
1,978 33	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	10/15/2016	1,978	2,068	(90)
2,245 79	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	11/15/2016	2,246	2,347	(101)
1,660 10	FHLMC REMIC SER 3778 3 500% 3/15/25	P	03/18/2013	12/15/2016	1,660	1,735	(75)
50,000 00	FLORIDA HURRICANE CA 2 995% 7/01/20	P	04/10/2013	09/20/2016	52,208	50,000	2,208
2,725 50	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	01/25/2016	2,726	2,701	25
3,191 45	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	02/25/2016	3,191	3,162	29
2,338 01	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	03/25/2016	2,338	2,317	21
2,408 07	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	04/25/2016	2,408	2,386	22
3,476 86	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	05/25/2016	3,477	3,445	32
3,453 21	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	06/27/2016	3,453	3,422	31
3,799 25	FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	07/25/2016	3,799	3,765	34

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4,439 49 FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	08/25/2016	4,439	4,399	40
4,148 35 FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	09/25/2016	4,148	4,110	38
4,956 31 FNMA Conn Ave Secs 2014-c02 1.7061% 05/28/24	P	09/10/2015	10/25/2016	4,956	4,911	45
4,821 22 FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	11/25/2016	4,821	4,777	44
4,537 02 FNMA Conn Ave Secs 2014-c02 1 7061% 05/28/24	P	09/10/2015	12/25/2016	4,537	4,496	41
7,815 62 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	04/25/2016	7,816	7,827	(11)
12,432 30 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	05/25/2016	12,432	12,450	(18)
12,583 84 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	06/25/2016	12,584	12,602	(18)
12,181 39 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	07/25/2016	12,181	12,199	(18)
12,602 80 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	08/25/2016	12,603	12,621	(18)
11,005 40 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	09/25/2016	11,005	11,021	(16)
15,438 04 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	10/25/2016	15,438	15,460	(22)
25,762 96 FNMA Conn Ave Secs 2015-C01 2 0340% 02/25/25	P	04/15/2016	10/27/2016	25,796	25,800	(4)
4,006 97 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	05/25/2016	4,007	4,007	-
3,639 28 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	06/27/2016	3,639	3,639	-
3,631 26 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	07/25/2016	3,631	3,631	-
3,768 20 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	08/25/2016	3,768	3,768	-
3,249 86 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	09/25/2016	3,250	3,250	-
4,559 53 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	10/25/2016	4,560	4,559	1
10,423 96 FNMA Conn Ave Secs 2015-c02 1 6840% 05/27/25	P	04/20/2016	10/26/2016	10,443	10,424	19
796 8500 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	03/25/2016	797	836	(39)
1,994 72 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	04/25/2016	1,995	2,093	(98)
1,270 74 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	05/25/2016	1,271	1,333	(62)
1,846 42 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	06/25/2016	1,846	1,938	(92)
2,189 08 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	07/25/2016	2,189	2,297	(108)
2,761 32 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	08/25/2016	2,761	2,898	(137)
7,714 73 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	09/25/2016	7,715	8,095	(380)
211,478 85 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	10/07/2016	222,581	221,912	669
4,947 28 FNMA Pass-thru Lng 30 3 5000% 02/01/46	P	02/23/2016	10/25/2016	4,947	5,191	(244)
1,785 38 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	01/31/2016	1,785	1,860	(75)
2,926 79 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	03/25/2016	2,927	3,050	(123)
2,708 68 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	04/25/2016	2,709	2,823	(114)
1,368 70 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	05/25/2016	1,369	1,426	(57)
1,712 75 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	06/25/2016	1,713	1,785	(72)
3,422 10 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	07/25/2016	3,422	3,566	(144)
2,576 44 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	08/25/2016	2,576	2,685	(109)
1,855 02 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	09/25/2016	1,855	1,933	(78)
226,795 76 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	10/11/2016	240,510	236,328	4,182
2,856 39 FNMA Pass-thru Lng 30 3 5000% 05/01/45	P	09/04/2015	10/25/2016	2,856	2,976	(120)
779 2700 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	02/25/2016	779	809	(30)
899 6300 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	03/25/2016	900	934	(34)
2,445 90 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	04/25/2016	2,446	2,539	(93)
2,467 99 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	05/25/2016	2,468	2,562	(94)
6,831 65 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	06/25/2016	6,832	7,092	(260)
4,495 97 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	07/25/2016	4,496	4,667	(171)
5,365 21 Fnma Pass-thru Lng 30 3.5000% 12/01/45	P	01/08/2016	08/25/2016	5,365	5,570	(205)
8,397 31 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	09/25/2016	8,397	8,717	(320)
349,891 49 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	10/07/2016	368,261	363,231	5,030
5,722 90 Fnma Pass-thru Lng 30 3 5000% 12/01/45	P	01/08/2016	10/25/2016	5,723	5,941	(218)
1,990 99 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	06/25/2016	1,991	2,081	(90)
2,025 97 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	07/25/2016	2,026	2,117	(91)
2,394 96 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	08/25/2016	2,395	2,503	(108)
1,296 70 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	09/25/2016	1,297	1,355	(58)
3,126 61 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	10/25/2016	3,127	3,268	(141)
231,962 57 FNMA Pass-thru Int 15 Year 3 0000% 05/01/31	P	04/28/2016	10/28/2016	242,800	242,425	375
2,204 16 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	05/25/2016	2,204	2,269	(65)
2,139 29 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	06/25/2016	2,139	2,202	(63)
2,984 07 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	07/25/2016	2,984	3,072	(88)
2,531 95 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	08/25/2016	2,532	2,607	(75)
4,431 07 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	09/25/2016	4,431	4,562	(131)
311,963 39 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	10/14/2016	322,053	321,176	877
3,746 07 FNMA Pool # AS7088 2 5000% 05/01/31	P	04/15/2016	10/25/2016	3,746	3,857	(111)
1,184 66 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	01/31/2016	1,185	1,231	(46)
21 6400 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	03/25/2016	22	22	-
636 8000 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	04/25/2016	637	661	(24)
24 8700 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	05/25/2016	25	26	(1)

(a) PROPERTY	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) BASIS	(h) GAIN OR (LOSS)
1,623 68 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	06/25/2016	1,624	1,687	(63)
640 1200 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	07/25/2016	640	665	(25)
56 9000 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	08/25/2016	57	59	(2)
19 3900 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	09/25/2016	19	20	(1)
1,319 76 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	10/25/2016	1,320	1,371	(51)
2,150 02 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	11/25/2016	2,150	2,233	(83)
4,384 80 FNMA POOL #913253 2 14395% 3/01/37	P	02/13/2009	12/25/2016	4,385	4,555	(170)
721 2100 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	01/31/2016	721	743	(22)
1,129 58 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	03/25/2016	1,130	1,164	(34)
1,561 43 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	04/25/2016	1,561	1,609	(48)
2,134 63 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	05/25/2016	2,135	2,200	(65)
1,665 81 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	06/25/2016	1,666	1,717	(51)
867 1400 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	07/25/2016	867	894	(27)
1,508 67 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	08/25/2016	1,509	1,555	(46)
1,886 68 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	09/25/2016	1,887	1,944	(57)
144,379 40 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	10/11/2016	152,704	148,778	3,926
2,614 83 FNMA Pool AS4992 3 5000% 05/01/45	P	06/24/2015	10/25/2016	2,615	2,695	(80)
2,910 71 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	05/25/2016	2,911	3,046	(135)
1,430 68 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	06/25/2016	1,431	1,497	(66)
1,366 08 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	07/25/2016	1,366	1,430	(64)
2,627 18 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	08/25/2016	2,627	2,750	(123)
3,919 81 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	09/25/2016	3,920	4,103	(183)
3,751 14 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	10/25/2016	3,751	3,926	(175)
273,994 40 FNMA Pool AS7060 3 0000% 04/01/31	P	04/26/2016	10/28/2016	287,277	286,774	503
1,479 01 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	01/25/2016	1,479	1,543	(64)
594 4600 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	02/25/2016	594	620	(26)
1,190 67 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	03/25/2016	1,191	1,242	(51)
589 5200 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	04/25/2016	590	615	(25)
1,104 97 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	05/25/2016	1,105	1,153	(48)
2,491 70 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	06/25/2016	2,492	2,600	(108)
1,561 84 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	07/25/2016	1,562	1,630	(68)
1,749 16 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	08/25/2016	1,749	1,825	(76)
1,550 62 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	09/25/2016	1,551	1,618	(67)
3,436 02 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	10/25/2016	3,436	3,585	(149)
1,462 57 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	11/25/2016	1,463	1,526	(63)
1,291 50 FNMA REMIC TRUST 201 4 000% 3/25/42	P	07/11/2013	12/25/2016	1,292	1,348	(56)
440 1800 Ford Credit Auto Own Tr 201 1 2800% 09/15/19	P	11/20/2015	10/15/2016	440	440	-
6,759 08 Ford Credit Auto Own Tr 201 1 2800% 09/15/19	P	11/20/2015	11/15/2016	6,759	6,761	(2)
6,397 92 Ford Credit Auto Own Tr 201 1.2800% 09/15/19	P	11/20/2015	12/15/2016	6,398	6,400	(2)
130,000 00 FORDF SER 2013-5 6218% 09/15/18	P	10/08/2013	02/16/2016	130,020	130,102	(82)
5,403 88 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	01/15/2016	5,404	5,404	-
4,936 11 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	02/15/2016	4,936	4,936	-
4,949 22 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	03/15/2016	4,949	4,949	-
5,063 96 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	04/15/2016	5,064	5,064	-
4,314 74 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	05/15/2016	4,315	4,315	-
1,752 78 FORDO SER 2013-B CLA 5700% 06/15/16	P	05/14/2013	06/15/2016	1,753	1,753	-
30,000 00 GAP INC DEL 5 950% 4/12/21	P	04/10/2014	01/20/2016	30,773	33,166	(2,393)
10,000 00 GAP INC DEL 5 950% 4/12/21	P	04/10/2014	02/16/2016	10,326	11,043	(717)
5,000 00 GAP INC DEL 5 950% 4/12/21	P	02/20/2015	02/16/2016	5,163	5,594	(431)
50,000 00 GAP INC DEL 5 950% 4/12/21	P	02/20/2015	02/17/2016	51,557	55,929	(4,372)
590 6100 Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	01/16/2016	591	622	(31)
311 5000 Gnma Remic Trust 2005-59 4 9780% 02/16/37	P	03/11/2014	02/16/2016	312	328	(16)
35,000 00 Halliburton Co 3 3750% 11/15/22	P	11/05/2015	05/12/2016	35,350	34,972	378
101,960 70 HART SER 2014-B A3 9000% 12/17/18	P	05/07/2014	01/11/2016	101,785	101,958	(173)
15,000 00 HCP INC 4 2500% 11/15/23	P	11/03/2015	02/26/2016	14,650	15,082	(432)
20,000 00 HCP INC 4 2500% 11/15/23	P	11/03/2015	02/29/2016	19,537	20,110	(573)
40,000 00 Health Care Reit Inc 4 0000% 06/0	P	04/27/2016	12/02/2016	40,900	40,733	167
38 5100 Huntington Auto Trust 2012-20 5100% 04/17/17	P	01/28/2014	01/15/2016	39	39	-
45,000 00 HYDRO-QUEBEC 2 0000% 06/30/16	P	06/23/2011	03/01/2016	45,175	44,991	184
5,000 00 HYDRO-QUEBEC 2 0000% 06/30/16	P	06/23/2011	06/30/2016	5,000	4,999	1
80,000 00 Hyundai Auto Recv Tr 2012-b 1 9500% 10/15/18	P	01/08/2015	08/15/2016	80,000	80,906	(906)
95,000 00 INTEL CORP 1 3500% 12/15/17	P	01/09/2013	11/09/2016	95,368	95,024	344
9,849 80 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	01/15/2016	9,850	9,849	1
12,117 58 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	02/15/2016	12,118	12,117	1
7,013 75 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	03/15/2016	7,014	7,013	1
10,608 76 JOHN DEERE OWNER TRUST 8700% 01/15/17	P	03/03/2015	04/15/2016	10,609	10,608	1

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11,704 91	JOHN DEERE OWNER TRUST	8700% 01/15/17	P	03/03/2015	05/16/2016	11,705	11,704	1
61,745 58	JOHN DEERE OWNER TRUST	8700% 01/15/17	P	03/03/2015	06/14/2016	61,748	61,742	6
7,392 53	JOHN DEERE OWNER TRUST	8700% 01/15/17	P	03/03/2015	06/15/2016	7,393	7,392	1
100,000 00	Jpmorgan Chase & Co	3 9000% 07/1	P	11/04/2015	04/05/2016	106,474	102,591	3,883
75,000 00	KROGER	2 2000% 01/15/17	P	02/14/2012	11/02/2016	75,259	75,088	171
75,000 00	LAM RESEARCH CORP SR GLBL	3 4500% 06/15	P	08/30/2016	10/13/2016	75,750	77,196	(1,446)
10,000 00	Macys Retail Hldgs Inc	3 4500% 01/15/21	P	12/22/2015	08/29/2016	10,423	9,917	506
45,000 00	Macys Retail Hldgs Inc	3 4500% 01/15/21	P	12/22/2015	09/23/2016	47,043	44,627	2,416
40,000 00	MASSACHUSETTS ST	4 200% 12/01/21	P	11/23/2010	06/29/2016	44,725	40,439	4,286
45,000 00	MCDONALDS CORP MTN	5 8000% 10/15/17	P	01/27/2014	12/08/2016	46,701	46,680	21
40,000 00	METLIFE INC	6 750% 6/01/16	P	12/18/2009	03/09/2016	40,504	40,548	(44)
40,000 00	METLIFE INC	6 750% 6/01/16	P	12/18/2009	06/01/2016	40,000	40,000	-
810 4100	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	01/15/2016	810	817	(7)
731 5100	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	02/16/2016	732	737	(5)
791 8200	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	03/15/2016	792	798	(6)
710 6200	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	04/15/2016	711	716	(5)
686 7400	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	05/15/2016	687	692	(5)
803 3800	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	06/15/2016	803	810	(7)
703 3300	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	07/15/2016	703	709	(6)
537 2500	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	08/15/2016	537	542	(5)
832 2800	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	09/15/2016	832	839	(7)
618 4500	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	10/15/2016	618	623	(5)
635 1800	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	11/15/2016	635	640	(5)
596 8900	MLAN 2012-1	2 0600% 01/15/22	P	08/06/2013	12/15/2016	597	602	(5)
125,000 00	NAROT 2015-A A3 1	0500% 10/15/19	P	04/07/2015	09/14/2016	125,024	124,974	50
100,000 00	New Jersey Economic Dev Aut	9960% 06/15	P	04/24/2014	06/15/2016	100,000	100,000	-
90,000 00	NOMURA HOLDINGS INC	2 0000% 09/13/16	P	03/06/2013	07/14/2016	90,131	89,698	433
65,000 00	ONEOK PARTNERS LP	6 150% 10/01/16	P	11/18/2015	10/01/2016	65,000	65,000	-
30,000 00	PEMEX PROJECT FDG	5 7500% 03/01/18	P	11/01/2013	10/05/2016	31,688	31,257	431
70,000 00	PETROBRAS INTL FIN	3 8750% 01/27/16	P	04/04/2011	01/27/2016	70,000	69,865	135
15,000 00	PETROBRAS INTL FIN	3 8750% 01/27/16	P	12/23/2014	01/27/2016	15,000	14,813	187
75,000 00	PFIZER INC	6.2000% 03/15/19	P	12/10/2009	11/22/2016	82,817	78,553	4,264
55,000 00	Qualcomm Inc	05/20/20	P	05/13/2015	05/25/2016	55,984	54,956	1,028
85,000 00	RABOBANK NEDERLAND	1 7000% 03/19/18	P	04/09/2014	07/15/2016	85,581	84,707	874
50,000 00	ROYAL BANK OF CANADA	1 2000% 09/19/17	P	09/12/2012	01/27/2016	49,868	49,995	(127)
5,354 84	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	01/15/2016	5,355	5,389	(34)
5,042 48	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	02/15/2016	5,042	5,075	(33)
5,060 79	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	03/15/2016	5,061	5,093	(32)
4,915 91	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	04/15/2016	4,916	4,948	(32)
4,459 95	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	05/15/2016	4,460	4,489	(29)
4,123 14	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	06/15/2016	4,123	4,150	(27)
4,159 22	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	07/15/2016	4,159	4,186	(27)
4,126 73	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	08/15/2016	4,127	4,153	(26)
3,792 63	Santander Drive Auto 2013-5	1 5500% 10/15/18	P	11/20/2014	09/15/2016	3,793	3,817	(24)
65,000 00	Simon Ppty Group Lp	2 5000% 07/1	P	03/07/2016	08/11/2016	67,256	65,055	2,201
10,000 00	Southwestern Energy Co	6 7000% 01/2	P	03/20/2015	02/02/2016	6,275	10,142	(3,867)
25,000 00	Southwestern Energy Co	6.7000% 01/2	P	03/20/2015	02/03/2016	15,719	25,355	(9,636)
41,796 11	TAOT 2014-C CLASS A2	1500% 02/15/17	P	10/07/2014	01/11/2016	41,781	41,794	(13)
95,000 00	TELEFONICA EMISIONES	3 992% 2/16/16	P	05/28/2013	02/16/2016	95,000	95,000	-
35,000 00	Time Warner Inc	3 6000% 07/15/25	P	05/28/2015	02/05/2016	33,804	34,916	(1,112)
190,000 00	U S TREAS NOTES	1 875% 8/31/17	P	09/25/2015	10/06/2016	191,996	191,989	7
160,000 00	U S TREAS NOTES	1 875% 8/31/17	P	09/25/2015	10/27/2016	161,619	161,568	51
40,000 00	U S TREAS NOTES	1 875% 8/31/17	P	09/25/2015	11/09/2016	40,384	40,376	8
20,000 00	U S TREAS NTS	6250% 05/31/17	P	03/05/2015	09/09/2016	20,000	19,924	76
50,000 00	U S TREAS NTS	6250% 05/31/17	P	03/05/2015	10/06/2016	50,012	49,811	201
200,000 00	U S TREAS NTS	6250% 09/30/17	P	10/22/2012	11/09/2016	199,875	198,499	1,376
20,000 00	U S TREAS NTS	6250% 09/30/17	P	10/22/2012	11/18/2016	19,971	19,861	110
35,000 00	U S TREAS NTS	6250% 09/30/17	P	08/10/2015	11/18/2016	34,949	34,944	5
170,000 00	U S TREAS NTS	6250% 11/30/17	P	12/17/2015	02/25/2016	169,694	168,659	1,035
135,000 00	U S TREAS NTS	6250% 11/30/17	P	12/17/2015	03/03/2016	134,477	133,935	542
288,000 00	U S TREAS NTS	6250% 11/30/17	P	02/25/2016	03/30/2016	287,437	286,151	1,286
100,000 00	U S TREAS NTS	8750% 02/28/17	P	01/13/2014	09/09/2016	100,168	100,030	138
210,000 00	U S TREAS NTS	0 625% 7/15/16	P	01/13/2014	05/24/2016	210,090	210,025	65
140,000 00	U S TREAS NTS	0 875% 1/31/17	P	03/14/2012	09/08/2016	140,224	139,882	342
5,000 00	U S TREAS NTS	0 875% 1/31/17	P	03/14/2012	09/09/2016	5,007	4,996	11
55,000 00	U S TREAS NTS	0 875% 12/31/16	P	09/30/2014	01/05/2016	55,045	55,065	(20)

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40,000 00 U S TREAS NTS	0 875%	12/31/16	P	09/30/2014	01/08/2016	40,044	40,047	(3)
35,000 00 U S TREAS NTS	0 875%	12/31/16	P	10/31/2014	01/14/2016	35,044	35,065	(21)
245,000 00 U S TREAS NTS	0 875%	12/31/16	P	04/29/2015	05/24/2016	245,440	245,489	(49)
55,000 00 U S TREAS NTS	0 875%	12/31/16	P	04/29/2015	07/18/2016	55,100	55,095	5
25,000 00 U S TREAS NTS	0 875%	12/31/16	P	04/29/2015	08/03/2016	25,045	25,038	7
80,000 00 U S TREAS NTS	0 875%	12/31/16	P	04/29/2015	08/11/2016	80,143	80,151	(8)
5,000 00 U S TREAS NTS	0 875%	12/31/16	P	04/29/2015	08/25/2016	5,008	5,009	(1)
75,000 00 U S TREAS NTS	1 000%	5/31/18	P	06/14/2016	08/26/2016	75,219	75,382	(163)
230,000 00 U S TREAS NTS	2 1250%	02/29/16	P	02/17/2012	02/29/2016	230,000	230,000	-
45,000 00 U S TREAS NTS	2 1250%	02/29/16	P	02/20/2014	02/29/2016	45,000	45,000	-
55,000 00 U S TREAS NTS	2 625%	1/31/18	P	03/30/2015	12/02/2016	56,037	55,988	49
56,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	11/15/2016	55,422	55,821	(399)
76,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	11/15/2016	75,222	75,757	(535)
125,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	11/16/2016	123,696	124,601	(905)
52,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	11/21/2016	51,370	51,835	(465)
54,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	11/22/2016	53,346	53,829	(483)
70,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	12/02/2016	69,122	69,781	(659)
130,000 00 U S TREAS NTS	8750%	09/15/19	P	10/07/2016	12/29/2016	128,237	129,601	(1,364)
80,000 00 U S TSY INFL IDX NT	1250%	04/15/2	P	09/28/2015	03/17/2016	81,910	80,904	1,006
270,000 00 U S TSY INFL IDX NT	1250%	04/15/2	P	01/22/2016	03/23/2016	276,396	271,701	4,695
470,000 00 U S TSY INFL IDX NT	1 8750%	07/15/19	P	06/08/2016	08/30/2016	566,082	569,078	(2,996)
50,000 00 U S TSY INFL IDX NT	1250%	04/15/18	P	04/17/2013	02/11/2016	51,379	53,572	(2,193)
50,000 00 U S TSY INFL IDX NT	1250%	04/15/18	P	04/17/2013	03/04/2016	51,707	53,492	(1,785)
425,000 00 United States Treas Nts	2500%	01/15/25	P	12/17/2015	03/23/2016	423,138	405,779	17,359
5,000 00 United States Treas Nts	.6250%	06/30	P	06/30/2016	08/26/2016	4,982	5,001	(19)
55,000 00 United States Treas Nts	6250%	06/30	P	07/07/2015	08/26/2016	55,004	55,042	(38)
10,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	04/13/2016	10,017	10,000	17
65,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	05/20/2016	65,088	65,004	84
85,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	07/12/2016	85,136	85,004	132
30,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	08/25/2016	30,039	30,001	38
75,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	08/30/2016	75,090	75,002	88
20,000 00 United States Treas Nts	7500%	01/15	P	12/29/2014	09/07/2016	20,021	20,000	21
120,000 00 United States Treas Nts	7500%	01/15	P	01/14/2015	09/08/2016	120,131	120,089	42
445,000 00 United States Treas Nts	7500%	01/31/18	P	03/30/2016	06/24/2016	445,816	444,984	832
80,000 00 United States Treas Nts	8750%	05/31	P	06/24/2016	06/27/2016	80,425	80,359	66
390,000 00 United States Treas Nts	1 1250%	06/1	P	09/14/2015	01/13/2016	390,623	391,506	(883)
125,000 00 United States Treas Nts	1 3750%	05/3	P	06/10/2016	07/18/2016	126,460	126,255	205
100,000 00 United States Treas Nts	1 6250%	03/3	P	05/14/2015	02/23/2016	102,121	101,104	1,017
395,000 00 United States Treas Nts	1 6250%	03/3	P	06/23/2015	04/15/2016	403,547	398,382	5,165
70,000 00 United States Treas Nts	1 6250%	03/3	P	03/30/2016	04/26/2016	71,230	70,960	270
20,000 00 United States Treas Nts	1 6250%	07/3	P	11/13/2015	03/10/2016	20,169	19,970	199
50,000 00 United States Treas Nts	1 6250%	07/3	P	11/13/2015	03/10/2016	50,431	49,926	505
140,000 00 United States Treas Nts	1 6250%	07/3	P	11/13/2015	03/11/2016	140,962	139,793	1,169
80,000 00 United States Treas Nts	1 6250%	07/3	P	03/23/2016	04/05/2016	81,712	80,395	1,317
225,000 00 United States Treas Nts	1 6250%	07/3	P	03/23/2016	05/09/2016	229,824	227,903	1,921
210,000 00 United States Treas Nts	1 7500%	09/3	P	10/19/2015	04/26/2016	214,437	214,131	306
85,000 00 United States Treas Nts	1 7500%	09/3	P	10/19/2015	04/28/2016	87,048	86,670	378
380,000 00 United States Treas Nts	1 7500%	09/3	P	10/19/2015	05/20/2016	387,940	387,323	617
390,000 00 United States Treas Nts	1 7500%	09/3	P	10/26/2015	06/10/2016	400,389	397,150	3,239
328,000 00 United States Treas Nts	1 7500%	09/3	P	11/04/2015	06/27/2016	338,390	332,829	5,561
220,000 00 United States Treas Nts	1 7500%	09/3	P	01/13/2016	07/07/2016	227,072	222,897	4,175
59,000 00 United States Treas Nts	1.7500%	09/3	P	01/13/2016	08/25/2016	60,473	59,789	684
70,000 00 United States Treas Nts	1 7500%	09/3	P	01/13/2016	09/14/2016	71,733	70,920	813
85,000 00 United States Treas Nts	1 7500%	09/3	P	01/13/2016	10/18/2016	86,932	86,084	848
20,000 00 United States Treas Nts	1 7500%	09/3	P	01/13/2016	11/03/2016	20,454	20,251	203
145,000 00 United States Treas Nts	1 7500%	09/3	P	02/10/2016	11/29/2016	146,727	147,613	(886)
230,000 00 United States Treas Nts	2 1250%	01/3	P	05/18/2015	01/22/2016	236,711	235,787	924
280,000 00 United States Treas Nts	2 1250%	01/3	P	09/23/2015	02/23/2016	291,593	284,221	7,372
140,000 00 United States Treas Nts	2 1250%	01/3	P	09/25/2015	02/29/2016	145,742	143,458	2,284
75,000 00 United States Treas Nts	2 1250%	01/3	P	10/30/2015	05/09/2016	78,234	76,708	1,526
60,000 00 United States Treas Nts	2 1250%	01/3	P	10/30/2015	07/05/2016	63,255	61,315	1,940
87,000 00 United States Treas Nts	2 1250%	01/3	P	10/30/2015	07/21/2016	91,013	88,947	2,066
45,000 00 United States Treas Nts	2 1250%	01/3	P	10/30/2015	07/22/2016	47,034	46,016	1,018
45,000 00 United States Treas Nts	2 1250%	01/3	P	10/30/2015	07/26/2016	46,990	46,014	976
165,000 00 United States Treas Nts	2 1250%	01/3	P	11/04/2015	08/05/2016	172,347	168,550	3,797
270,000 00 United States Treas Nts	2 1250%	01/3	P	11/12/2015	09/23/2016	281,305	273,862	7,443

				(b)	(c)	(d)	(e)	(g)	(h)
				HOW	DATE	DATE	GROSS		GAIN
				ACQUIRED	ACQUIRED	SOLD	SALES	(g)	OR
							PRICE	BASIS	(LOSS)
(a)	PROPERTY								
105,000 00	United States Treas Nts	2 1250%	01/3	P	01/13/2016	09/28/2016	109,598	106,871	2,727
45,000 00	United States Treas Nts	2 1250%	01/3	P	01/21/2016	10/26/2016	46,635	46,205	430
85,000 00	United States Treas Nts	2 1250%	01/3	P	02/17/2016	11/07/2016	88,164	87,719	445
164,000 00	United States Treas Nts	2 1250%	05/1	P	08/12/2015	01/08/2016	163,801	163,711	90
44,000 00	United States Treas Nts	2 1250%	05/1	P	08/12/2015	01/22/2016	44,210	44,523	(313)
135,000.00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	04/14/2016	139,260	138,524	736
50,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	04/21/2016	51,179	51,175	4
55,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	04/22/2016	56,274	56,416	(142)
44,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	04/27/2016	44,992	45,160	(168)
25,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	05/02/2016	25,646	25,897	(251)
48,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	07/13/2016	50,782	49,493	1,289
61,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	07/19/2016	64,043	62,310	1,733
65,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	07/20/2016	68,100	66,395	1,705
70,000 00	United States Treas Nts	2 1250%	05/1	P	03/23/2016	07/22/2016	73,492	71,501	1,991
50,000 00	United States Treas Nts	2 1250%	05/1	P	04/05/2016	09/14/2016	51,941	51,565	376
80,000 00	United States Treas Nts	2 1250%	05/1	P	04/05/2016	09/15/2016	83,031	82,801	230
65,000 00	United States Treas Nts	2 1250%	05/1	P	04/27/2016	09/23/2016	67,884	67,063	821
92,000 00	United States Treas Nts	2 1250%	05/1	P	04/27/2016	09/27/2016	96,528	94,181	2,347
35,000 00	United States Treas Nts	2 1250%	05/1	P	04/27/2016	09/28/2016	36,768	35,830	938
35,000 00	United States Treas Nts	2 1250%	05/1	P	04/27/2016	09/28/2016	36,709	35,830	879
15,000 00	United States Treas Nts	2 2500%	11/1	P	01/21/2015	01/22/2016	15,295	15,498	(203)
65,000 00	United States Treas Nts	2 2500%	11/1	P	2/4/2015	01/22/2016	66,279	67,301	(1,022)
85,000 00	United States Treas Nts	2 3750%	08/1	P	05/06/2015	01/08/2016	86,856	87,017	(161)
52,000 00	United Technologies Corp	1 5000%	11/01/19	P	11/22/2016	12/20/2016	51,434	51,573	(139)
65,000 00	VERIZON COMMUNICATIONS 3 6500%	09/14/18		P	03/18/2014	06/17/2016	68,320	67,275	1,045
65,000 00	VERIZON COMMUNICATIONS 3 6500%	09/14/18		P	03/18/2014	07/21/2016	68,287	67,182	1,105
65,000 00	Walgreens Boots Alliance 3 1000%	06/01/2		P	07/13/2016	07/20/2016	66,659	66,856	(197)
70,000 00	Walgreens Boots Alliance 3 8000%	11/18/2		P	05/08/2015	01/21/2016	68,214	70,984	(2,770)
391 7000	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	01/25/2016	392	385	7
116 2400	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	02/25/2016	116	114	2
358 7200	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	03/25/2016	359	352	7
583 7900	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	04/25/2016	584	573	11
349 2100	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	05/25/2016	349	343	6
600 1800	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	06/25/2016	600	589	11
211 9100	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	07/25/2016	212	208	4
240 7700	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	08/25/2016	241	236	5
216 2600	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	09/26/2016	216	212	4
251 5600	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	10/25/2016	252	247	5
188 9300	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	11/25/2016	189	185	4
216 6600	WAMU MTG 05-AR7	2 7554%	08/25/35	P	06/09/2006	12/25/2016	217	213	4
118 3200	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	01/25/2016	118	115	3
184 2800	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	02/25/2016	184	179	5
241 0700	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	03/25/2016	241	234	7
251 7100	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	04/25/2016	252	244	8
171 8600	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	05/25/2016	172	167	5
112 8900	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	06/25/2016	113	109	4
273 5500	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	07/25/2016	274	265	9
298 8900	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	08/25/2016	299	290	9
90 8700	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	09/25/2016	91	88	3
193 7200	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	10/25/2016	194	188	6
158 5700	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	11/25/2016	159	154	5
39 0600	WASHINGTON 2005-AR 2 8001%	03/25/35		P	06/08/2006	12/25/2016	39	38	1
445 9300	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	01/25/2016	446	511	(65)
556 0400	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	02/25/2016	556	638	(82)
411 1800	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	03/25/2016	411	472	(61)
2,966 32	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	04/25/2016	2,966	3,403	(437)
1,014 62	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	05/25/2016	1,015	1,164	(149)
1,545 46	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	06/25/2016	1,545	1,773	(228)
1,124 45	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	07/25/2016	1,124	1,293	(169)
1,401 87	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	08/25/2016	1,402	1,612	(210)
1,214 71	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	09/25/2016	1,215	1,400	(185)
717 1200	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	10/25/2016	717	829	(112)
729 1900	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	11/25/2016	729	843	(114)
1,070 78	WFMB SECS SER 2006	3 2345%	09/25/36	P	01/11/2007	12/25/2016	1,071	1,238	(167)
135,000 00	World Fin Network Ccmt 2014 1 5400%	08/15/21		P	07/29/2015	09/14/2016	135,506	135,211	295
							<u>\$ 26,658,855</u>	<u>\$ 24,536,571</u>	<u>\$ 2,122,284</u>