Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
THE BILL AND ANNE BOERSMA
FAMILY FOUNDATION

A Employer identification number
20-3331506

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
4447 BRADFORD FARMS COURT NE

B Telephone number
616-456-1000

City or town, state or province, country, and ZIP or foreign postal code
GRAND RAPIDS, MI 49525

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 115,925.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	10,000.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,045.	3,045.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,108.			
	b Gross sales price for all assets on line 6a 148,939.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	9,937.	3,045.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,050.	1,050.		0.
	c Other professional fees STMT 3	1,648.	1,648.		0.
	17 Interest				
	18 Taxes STMT 4	19.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	2,586.	0.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	5,303.	2,698.		0.
	25 Contributions, gifts, grants paid	8,440.			8,440.
	26 Total expenses and disbursements Add lines 24 and 25	13,743.	2,698.		8,440.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,806.			
	b Net investment income (if negative, enter -0-)		347.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,367.	6,180.	6,180.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	106,182.	103,613.	109,745.
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	113,549.	109,793.	115,925.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	113,549.	109,793.	
	30 **Total net assets or fund balances**	113,549.	109,793.	
	31 **Total liabilities and net assets/fund balances**	113,549.	109,793.	

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	113,549.
2	Enter amount from Part I, line 27a	2	-3,806.
3	Other increases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED VALUE	3	50.
4	Add lines 1, 2, and 3	4	109,793.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	109,793.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BAIRD - 5861-0469	P		
b	BAIRD - 5861-0469	P		
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	115,376.		117,576.	-2,200.
b	33,563.		34,471.	-908.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-2,200.
b				-908.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 -3,108.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	12,114.	109,637.	.110492
2014	9,972.	115,229.	.086541
2013	5,670.	89,889.	.063078
2012	5,857.	144,208.	.040615
2011	13,820.	117,012.	.118108

2	**Total** of line 1, column (d)	2	.418834
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.083767
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	107,237.
5	Multiply line 4 by line 3	5	8,983.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3.
7	Add lines 5 and 6	7	8,986.
8	Enter qualifying distributions from Part XII, line 4	8	8,440.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	7.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	7.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	7.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	7.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ WILLIAM BOERSMA Telephone no. ▶ 616-456-1000 Located at ▶ 4447 BRADFORD FARMS COURT NE, GRAND RAPIDS, MI ZIP+4 ▶ 49544			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM BOERSMA 4447 BRADFORD FARMS COURT NE GRAND RAPIDS, MI 49525	DIRECTOR 1.00	0.	0.	0.
ANNE BOERSMA 4447 BRADFORD FARMS COURT NE GRAND RAPIDS, MI 49525	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	108,870.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	108,870.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	108,870.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,633.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	107,237.
6	**Minimum investment return.** Enter 5% of line 5		6	5,362.

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	5,362.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 7.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	7.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	5,355.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	5,355.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	5,355.

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	8,440.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,440.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	8,440.

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				5,355.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 7,969.				
b From 2012				
c From 2013 1,176.				
d From 2014 4,918.				
e From 2015 6,651.				
f **Total** of lines 3a through e	20,714.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 8,440.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				5,355.
e Remaining amount distributed out of corpus	3,085.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,799.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	7,969.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	15,830.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013 1,176.				
c Excess from 2014 4,918.				
d Excess from 2015 6,651.				
e Excess from 2016 3,085.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 7

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FOUNTAIN STREET CHURCH 24 FOUNTAIN ST NE GRAND RAPIDS, MI 49503	NONE	501 (C) (3)	CONTRIBUTION	3,100.
MICHIGAN RADIO 535 W WILLIAM ST, SUITE 110 GRAND RAPIDS, MI 49503	NONE	501 (C) (3)	CONTRIBUTION	350.
SMILE TRAIN 41 MADISON AVE #28 NEW YORK, NY 10010	NONE	501 (C) (3)	CONTRIBUTION	250.
JDRF 4595 BROADMOOR AVE SE #230 GRAND RAPIDS, MI 49512	NONE	501 (C) (3)	CONTRIBUTION	250.
RAILS TO TRAILS 2121 WARD CT, NW, 5TH FLOOR WASHINGTON, DC 20037	NONE	501 (C) (3)	CONTRIBUTION	150.
Total SEE CONTINUATION SHEET(S)			▶ 3a	8,440.
b Approved for future payment NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,045.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-3,108.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-63.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -63.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee [signature] Date 5-15-17 Title DIRECTOR

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATRICK J LEIKERT	Patrick J Leikert CPA	5/12/17		P00111319

Firm's name ▶ DOLINKA, VANNOORD & COMPANY, PLLP — Firm's EIN ▶ 38-2426290

Firm's address ▶ 360 EAST BELTLINE NE STE 200 GRAND RAPIDS, MI 49506-1208 — Phone no. (616)459-2233

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FSC FOUNDATION 1205 WINDHAM PARKWAY ROMEOVILLE, IL 60446	NONE	501 (C) (3)	CONTRIBUTION	250.
STEPPING STONES MONTESSORI SCHOOL 1110 COLLEGE NE GRAND RAPIDS, MI 49505	NONE	501 (C) (3)	CONTRIBUTION	3,890.
HOLLAND HOME 2500 BRETON RD SE GRAND RAPIDS, MI 49546	NONE	501 (C) (3)	CONTRIBUTION	100.
TIMOTHY CHRISTIAN SCHOOLS 188 W BUTTERFIELD RD ELMHURST, IL 60126	NONE	501 (C) (3)	CONTRIBUTION	100.
Total from continuation sheets				4,340.

623631
04-01-16

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	2,876.	0.	2,876.	2,876.	
INTEREST	169.	0.	169.	169.	
TO PART I, LINE 4	3,045.	0.	3,045.	3,045.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,050.	1,050.		0.
TO FORM 990-PF, PG 1, LN 16B	1,050.	1,050.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ACCOUNT FEES	1,648.	1,648.		0.
TO FORM 990-PF, PG 1, LN 16C	1,648.	1,648.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS EXCISE TAX	19.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE PREMIUM - LIFE	2,566.	0.		0.
STATE OF MICHIGAN	20.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,586.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS & STOCKS	103,613.	109,745.
TOTAL TO FORM 990-PF, PART II, LINE 10B	103,613.	109,745.

FORM 990-PF PART XV - LINE 1A STATEMENT 7
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

WILLIAM BOERSMA
ANNE BOERSMA

CASH MANAGEMENT ACTIVITY continued

Cash Management Checkwriting Activity continued

Check No	Payee	Expense Category	Expense Code	Date Written	Date Paid	Amount
Total Cash Management Checkwriting Activity						**$12,076.00**

CASH MANAGEMENT CHECKWRITING EXPENSE SUMMARY

Expense Category	Expense Code	This Period	Year-to-Date	Pct of Total
Undefined	N/A	100 00	12,076 00	100%
Cash Management Expense Summary		**$100.00**	**$12,076.00**	**100%**

If your Baird Debit Card is lost or stolen, IMMEDIATELY call toll-free (888) 792-7526
For calls placed internationally, please call collect (610) 382-8227

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stock Funds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
DEUTSCHE XTRACK EAFE ETF	01/12/15 c	01/08/16	31.000	26 7600	25 6300	829.56	794 51	-35 05(ST)
	12/22/15 c	01/08/16	10.000	26 7458	25 6300	267.46	256 31	-11 15(ST)
	12/31/15 c	01/08/16	10.000	27 2950	25 6300	272 95	256 29	-16 66(ST)
	12/23/14 c	01/08/16	49 000	27.4642	25 6300	1,345 73	1,255 84	-89 89(LT)
			100.000			2,715 70	2,562 95	-152.75
FT UTILS ALPHADX ETF	04/12/16 c	07/18/16	1 000	25 4100	27.2701	25 41	27 26	1 85(ST)
FT UTILS ALPHADX ETF	04/12/16 c	08/02/16	1 000	25 4100	26 9901	25 41	26 98	1 57(ST)
FT UTILS ALPHADX ETF	04/12/16 c	11/18/16	3 000	25 4100	25 4443	76 23	76 32	0 09(ST)
FT UTILS ALPHADX ETF	04/12/16 c	12/06/16	19 000	25.4100	25 8355	482.79	490 85	8 06(ST)
FLEXSHS TR QLTY DIV ETF	01/25/16 c	01/26/16	4 000	32 4800	32.6901	129.92	130 75	0 83(ST)
FLEXSHS TR QLTY DIV ETF	04/20/16 c	07/18/16	5 000	36 7473	37.9751	183 74	189 87	6 13(ST)
FLEXSHS TR QLTY DIV ETF	04/20/16 c	08/02/16	4 000	36 7473	37 5600	146 99	150 23	3 24(ST)
FLEXSHS TR QLTY DIV ETF	04/20/16 c	11/18/16	8 000	36 7473	38 6401	293 98	309 11	15 13(ST)
GLOBAL X MSCI NORWAY ETF	03/22/16 c	07/18/16	2 000	10.0800	10 5301	20 16	21 05	0 89(ST)
GLOBAL X MSCI NORWAY ETF	03/22/16 c	08/02/16	2.000	10 0800	10.1786	20 16	20 35	0 19(ST)
GLOBAL X MSCI NORWAY ETF	03/22/16 c	11/18/16	2.000	10 0800	10.7349	20.16	21 46	1 30(ST)
GS ACTIVEBETA LGCP ETF	08/12/16 c	11/18/16	1 000	44 1500	43 6301	44 15	43 62	-0.53(ST)
ISHS MSCI AUSTRALIA ETF	03/22/16 c	07/18/16	2 000	19 7196	20 4401	39 44	40 87	1 43(ST)
ISHS MSCI AUSTRALIA ETF	03/22/16 c	08/02/16	1.000	19.7196	20.6017	19.72	20 59	0 87(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
ISHS MSCI AUSTRALIA ETF	03/22/16 c	11/18/16	2.000	19.7196	20.0143	39 44	40 02	0 58(ST)
ISHS MSCI JAPAN ETF	06/24/15 c	01/26/16	23 000	13 0752	11 1801	300 73	257 13	-43 60(ST)
ISHS MSCI JAPAN ETF	03/18/15 c	02/05/16	112 000	12 6454	11.0400	1,416 28	1,236 46	-179 82(ST)
	06/24/15 c	02/05/16	11.000	13 0752	11 0400	143 82	121 43	-22 39(ST)
			123 000			1,560 10	1,357 89	-202.21
ISHS MSCI JAPAN ETF	03/18/15 c	02/18/16	51 000	12.6454	10.9716	644.92	559 53	-85 39(ST)
ISHS MSCI JAPAN ETF	03/18/15 c	02/24/16	86 000	12 6454	10 7779	1,087 49	926 87	-160 62(ST)
	12/31/15 c	02/24/16	57 000	12 1890	10 7779	694 78	614 33	-80.45(ST)
			143 000			1,782 27	1,541 20	-241 07
ISHS MSCI JAPAN ETF	08/25/15 c	03/03/16	105 000	11.8850	11.3963	1,247 93	1,196 59	-51 34(ST)
	12/22/15 c	03/03/16	49 000	12.0490	11 3963	590 40	558 40	-32 00(ST)
	12/31/15 c	03/03/16	2.000	12 1890	11 3963	24.37	22 79	-1 58(ST)
			156 000			1,862 70	1,777 78	-84 92
ISHS MSCI JAPAN ETF	08/25/15 c	05/04/16	75 000	11.8850	11.4365	891.37	857.72	-33 65(ST)
ISHS CORE MSCI E/MKT ETF	08/29/16 c	11/02/16	25.000	44.9098	44.2468	1,122 75	1,106 14	-16 61(ST)
ISHS CORE MSCI E/MKT ETF	07/29/16 c	11/10/16	25.000	43.6694	42 9000	1,091 74	1,072 48	-19 26(ST)
	08/29/16 c	11/10/16	24 000	44 9098	42 9000	1,077 83	1,029 57	-48.26(ST)
			49 000			2,169.57	2,102 05	-67 52
ISHS CORE S&P 500 ETF	08/25/15 c	01/08/16	11.000	194 8755	194 9877	2,143 63	2,144 83	1 20(ST)
	12/22/15 c	01/08/16	1 000	204.4800	194.9877	204 48	194 98	-9.50(ST)
	12/31/15 c	01/08/16	2 000	206 2500	194 9877	412 50	389 96	-22 54(ST)
			14 000			2,760 61	2,729 77	-30 84
ISHS CORE S&P 500 ETF	11/10/16 c	11/18/16	1 000	217 7483	219 6039	217.75	219 59	1 84(ST)
ISHS MSCI EAFE GRW ETF	12/01/15 c	01/26/16	3 000	69.0086	62 8001	207 03	188 39	-18 64(ST)
ISHS MSCI EAFE GRW ETF	12/01/15 c	02/05/16	32 000	69.0086	61 7900	2,208 27	1,977 24	-231 03(ST)
ISHS MSCI EAFE GRW ETF	12/01/15 c	04/12/16	17 000	69 0086	65 4700	1,173 14	1,112 96	-60 18(ST)
ISHS MSCI EAFE GRW ETF	12/01/15 c	05/04/16	3 000	69 0086	65.7200	207 02	197 15	-9 87(ST)
	12/22/15 c	05/04/16	6 000	66.4540	65 7200	398 72	394 31	-4 41(ST)
	12/31/15 c	05/04/16	7 000	67 4159	65 7200	471.91	460 02	-11 89(ST)
	01/25/16 c	05/04/16	17 000	62 2899	65.7200	1,058 93	1,117 23	58 30(ST)
			33 000			2,136 58	2,168 71	32.13
ISHS MSCI EAFE GRW ETF	06/28/16 c	08/02/16	1.000	62.8800	67.3301	62.88	67 32	4 44(ST)
ISHS MSCI EAFE GRW ETF	11/02/16 c	11/18/16	1.000	64 9900	62.6321	64 99	62 62	-2 37(ST)
ISHS MSCI EAFE GRW ETF	06/28/16 c	12/14/16	3.000	62 8800	64.4000	188.64	193 20	4.56(ST)
	11/02/16 c	12/14/16	15.000	64 9900	64 4000	974 85	965 97	-8.88(ST)
			18.000			1,163 49	1,159 17	-4 32
ISHS US HC PROVDRS ETF	08/12/16 c	11/18/16	1 000	126.2156	123.8300	126.22	123 82	-2 40(ST)
ISHS U S HOME CONSTR ETF	12/31/15 c	01/26/16	2 000	27 3580	23 8601	54.72	47 71	-7 01(ST)
ISHS U S HOME CONSTR ETF	12/31/15 c	08/02/16	1 000	27.3580	28 5701	27.35	28 56	1 21(ST)
ISHS U S HOME CONSTR ETF	12/22/15 c	08/12/16	4 000	26 9080	28.6300	107.63	114 52	6 89(ST)
	03/06/15 c	08/12/16	36 000	27 1407	28.6300	977 04	1,030 65	53 61 (LT)
			40 000			1,084 67	1,145 17	60.50
ISHS CORE S&P SMCP ETF	07/15/16 c	08/02/16	1 000	121 5245	120 2401	121.53	120 23	-1 30(ST)
ISHS CORE S&P SMCP ETF	07/15/16 c	11/02/16	9 000	121.5245	116 4500	1,093 72	1,048 02	-45 70(ST)
ISHS U S CNSMR GOODS ETF	10/27/15 c	01/26/16	2.000	109 8172	103 6301	219 64	207 25	-12 39(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
ISHS U S CNSMR GOODS ETF	07/29/15 c	02/18/16	1.000	108.3289	105 4800	108 33	105 49	-2.84(ST)
	10/27/15 c	02/18/16	3.000	109 8172	105.4800	329.44	316 42	-13 02(ST)
	12/31/15 c	02/18/16	5 000	108 9960	105.4800	544 98	527.38	-17.60(ST)
			9 000			982 75	949 29	-33 46
ISHS U S CNSMR GOODS ETF	07/29/15 c	08/02/16	2 000	108 3289	115 6301	216 66	231 25	14 59(LT)
ISHS U S CNSMR GOODS ETF	07/29/15 c	08/12/16	15 000	108 3289	116.9568	1,624 94	1,754 31	129 37(LT)
ISHS U S CNSMR GOODS ETF	07/29/15 c	11/18/16	1.000	108 3289	108 7500	108 33	108 74	0 41 (LT)
ISHS INTL SEL DIV ETF	03/22/16 c	07/18/16	1 000	29 4400	29 2101	29.44	29 20	-0 24(ST)
ISHS INTL SEL DIV ETF	03/22/16 c	08/02/16	1 000	29 4400	29.1301	29 44	29 12	-0 32(ST)
ISHS INTL SEL DIV ETF	03/22/16 c	11/18/16	1.000	29.4400	28 2829	29 44	28 27	-1 17(ST)
ISHR HDGD MSCI JAPAN ETF	01/25/16 c	01/26/16	2.000	25.9000	26 0301	51 80	52 05	0 25(ST)
ISHR HDGD MSCI JAPAN ETF	01/25/16 c	02/24/16	80 000	25 9000	23 4799	2,072 00	1,878 34	-193 66(ST)
	02/05/16 c	02/24/16	19.000	25 4900	23.4799	484 31	446 11	-38 20(ST)
			99.000			2,556 31	2,324 45	-231.86
ISHR HDGD MSCI JAPAN ETF	02/05/16 c	03/22/16	44 000	25.4900	25 3800	1,121 56	1,116 69	-4.87(ST)
ISHS CRRNCY HDG MSCI ETF	01/25/16 c	01/26/16	8 000	24 0200	24 3601	192 16	194 87	2 71(ST)
ISHS CRRNCY HDG MSCI ETF	01/25/16 c	02/24/16	105 000	24 0200	22.6710	2,522 10	2,380 40	-141.70(ST)
ISHS CRRNCY HDG MSCI ETF	01/25/16 c	03/22/16	108 000	24 0200	24 6000	2,594 16	2,656 74	62 58(ST)
MKT VCTR OIL SVCS ETF	09/22/15 c	01/11/16	47 000	29.1167	23 1964	1,368 49	1,090 20	-278 29(ST)
MKT VCTR OIL SVCS ETF	09/22/15 c	01/26/16	3 000	29.1167	22.1401	87.35	66 41	-20 94(ST)
MKT VCTR OIL SVCS ETF	09/22/15 c	04/12/16	34.000	29 1167	26.3802	989 96	896 90	-93 06(ST)
	12/22/15 c	04/12/16	10 000	26.2780	26 3802	262.78	263 81	1 03(ST)
	12/31/15 c	04/12/16	8.000	26.4880	26 3802	211 90	211 03	-0 87(ST)
			52 000			1,464 64	1,371 74	-92 90
PWRSH AEROSP DEFENSE ETF	12/31/15 c	01/26/16	2 000	35 8360	33.1701	71 67	66 33	-5 34(ST)
PWRSH AEROSP DEFENSE ETF	12/31/15 c	07/18/16	1.000	35 8360	38 2601	35 84	38 25	2 41(ST)
PWRSH AEROSP DEFENSE ETF	12/31/15 c	08/02/16	1.000	35 8360	38 3701	35 83	38 36	2 53(ST)
PWRSH AEROSP DEFENSE ETF	11/13/14 c	11/18/16	1 000	34 0220	41.5874	34.03	41 58	7 55 (LT)
PWRSH QQQ ETF	08/12/16 c	11/18/16	1 000	117 0015	117.3432	117 01	117 33	0 32(ST)
PWRSH KBW BANK ETF	06/02/15 c	01/26/16	2.000	39.0729	31 5767	78 15	63 14	-15 01(ST)
PWRSH KBW BANK ETF	03/06/15 c	02/18/16	15 000	37 7996	31 2300	566 99	468 43	-98 56(ST)
	06/02/15 c	02/18/16	27.000	39.0729	31.2300	1,054 95	843 18	-211 77(ST)
	12/22/15 c	02/18/16	5 000	37.1060	31 2300	185 53	156 17	-29 36(ST)
	12/31/15 c	02/18/16	5 000	37.8760	31 2300	189 38	156 14	-33 24(ST)
			52.000			1,996 85	1,623 92	-372.93
PWRSH KBW REGL BKG ETF	03/03/16 c	08/02/16	1.000	38.4500	40 6201	38 45	40 61	2 16(ST)
PWRSH KBW REGL BKG ETF	03/03/16 c	11/18/16	1 000	38.4500	52 1223	38.45	52 11	13 66(ST)
PWRSHS S&P500 EXRATE ETF	12/31/15 c	01/26/16	2 000	25 6402	23.9394	51 28	47 87	-3 41(ST)
PWRSHS S&P500 EXRATE ETF	12/31/15 c	07/18/16	1 000	25 6402	28 0401	25 64	28 03	2 39(ST)
PWRSHS S&P500 EXRATE ETF	12/31/15 c	08/02/16	1 000	25.6402	27 8601	25.64	27 85	2 21(ST)
PWRSHS S&P500 EXRATE ETF	04/16/15 c	11/18/16	2.000	25 1528	27.5342	50 31	55 06	***4 76 (LT)
Accumulated Paydown Amount· 0 01								
PWRSHS EURO CURR LOW ETF	07/28/15 c	01/26/16	6 000	24.7988	23 5806	148 80	141 47	-7 33(ST)
PWRSHS EURO CURR LOW ETF	07/28/15 c	06/28/16	66 000	24 7988	22.6234	1,636 70	1,493 10	-143 60(ST)
	12/31/15 c	06/28/16	15.000	24 7420	22 6234	371.13	339 34	-31.79(ST)

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	06/24/15 c	06/28/16	61.000	24 7271	22.6234	1,508 35	1,380 00	-128 35(LT)
			142.000			3,516 18	3,212 44	-303 74
PWRSHS EURO CURR LOW ETF	06/24/15 c	07/18/16	1.000	24 7271	23.7801	24 73	23 77	-0 96(LT)
PWRSHS EURO CURR LOW ETF	04/12/16 c	08/02/16	1 000	24 3400	23.9330	24 34	23 93	-0 41(ST)
	06/24/15 c	08/02/16	2 000	24 7271	23 9330	49 45	47 86	-1.59(LT)
			3 000			73 79	71 79	-2.00
PWRSHS EURO CURR LOW ETF	04/12/16 c	11/18/16	5 000	24.3400	22 8025	121 70	114 00	-7 70(ST)
PWRSHS EURO CURR LOW ETF	12/22/15 c	11/29/16	14.000	24 1773	23 0800	338 48	323 11	-15 37(ST)
	04/12/16 c	11/29/16	38 000	24 3400	23 0800	924 92	877 01	-47.91(ST)
	05/04/16 c	11/29/16	59.000	24 1739	23 0800	1,426 26	1,361 70	-64 56(ST)
			111 000			2,689 66	2,561 82	-127 84
SCHWAB US REIT ETF	05/04/16 c	07/18/16	1.000	41 2300	44.2501	41 23	44 24	3 01(ST)
SCHWAB US REIT ETF	05/04/16 c	11/18/16	1 000	41 2300	38.8301	41 23	38 82	-2 41(ST)
SCHWAB US REIT ETF	05/04/16 c	12/06/16	22 000	41 2300	39.8784	907 06	877 30	-29 76(ST)
SEL SPDR FINL SVCS ETF	08/12/16 c	11/22/16	22 000	30.2389	34.9854	665 26	769 68	104 42(ST)
	11/10/16 c	11/22/16	30 000	33.9020	34.9860	1,017 06	1,049 58	32 52(ST)
			52.000			1,682 32	1,819 26	136.94
SPDR MRGN STNLY TECH ETF	12/31/15 c	01/26/16	2.000	54 3440	48 9501	108.69	97 89	-10 80(ST)
SPDR MRGN STNLY TECH ETF	12/31/15 c	07/18/16	2 000	54 3440	55.2600	108.69	110 51	1 82(ST)
SPDR MRGN STNLY TECH ETF	12/31/15 c	08/02/16	1 000	54 3440	56.2301	54 34	56 22	1 88(ST)
SPDR MRGN STNLY TECH ETF	06/02/15 c	11/18/16	3 000	52 4077	60.3407	157.23	181 01	23 78(LT)
SPDR S&P CAP MKTS ETF	03/03/16 c	07/18/16	1.000	38 0550	38.8100	38.06	38 80	0 74(ST)
SPDR S&P CAP MKTS ETF	03/03/16 c	11/18/16	1.000	38 0550	44 2443	38 06	44 23	6 17(ST)
SPDR S&P HLTHCR SVCS ETF	03/23/16 c	08/02/16	1.000	54.4314	57 2301	54.44	57 22	2 78(ST)
SPDR S&P HLTHCR SVCS ETF	03/03/16 c	08/12/16	13 000	54 0194	56 0000	702.25	727 99	25 74(ST)
	03/23/16 c	08/12/16	8 000	54 4314	56 0000	435.44	447 98	12.54(ST)
			21.000			1,137 69	1,175 97	38 28
VNGRD TELECOMM SVCS ETF	03/23/16 c	07/18/16	1 000	89 5400	101 0901	89 54	101 08	11 54(ST)
VNGRD TELECOMM SVCS ETF	03/23/16 c	11/18/16	1.000	89 5400	91 8400	89 54	91 83	2 29(ST)
VNGRD TELECOMM SVCS ETF	01/25/16 c	12/06/16	8 000	81.7900	94 9195	654 32	759 34	105 02(ST)
	03/23/16 c	12/06/16	12 000	89.5400	94 9195	1,074 48	1,139 00	64 52(ST)
			20 000			1,728 80	1,898 34	169 54
WSDMTRE EURO HDGD EQ ETF	08/27/15 c	01/08/16	19.000	57 8878	50.5700	1,099.86	960.81	-139 05(ST)
	07/21/14 c	01/08/16	2 000	57 1776	50.5700	114.36	101.14	-13.22(LT)
			21.000			1,214 22	1,061.95	-152 27
WSDMTRE EURO HDGD EQ ETF	07/21/14 c	01/11/16	35 000	57.1776	50 6800	2,001 22	1,773 76	-227 46(LT)
WSDMTRE EURO HDGD EQ ETF	07/21/14 c	01/26/16	4.000	57.1776	51 3100	228.71	205 23	-23 48(LT)
WSDMTRE EURO HDGD EQ ETF	07/21/14 c	03/22/16	36 000	57 1776	51 9900	2,058 39	1,871 59	-186 80(LT)
	01/12/15 c	03/22/16	5 000	55 4500	51.9900	277 25	259 95	-17 30(LT)
			41.000			2,335 64	2,131 54	-204.10
WSDMTRE EURO HDGD EQ ETF	12/22/15 c	06/28/16	14.000	53 2180	48.8000	745 05	683 18	-61 87(ST)
	12/31/15 c	06/28/16	15 000	54 1480	48 8000	812 22	731 98	-80 24(ST)
	02/05/16 c	06/28/16	17 000	49 7700	48 8000	846.09	829 59	-16 50(ST)
	01/12/15 c	06/28/16	24 000	55 4500	48 8000	1,330 80	1,171 17	-159 63(LT)
			70 000			3,734 16	3,415 92	-318 24

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
WSDMTRE EURO HDGD EQ ETF	02/05/16 c	08/02/16	1 000	49 7700	51 4701	49 77	51 46	1 69(ST)
WSDMTREE INTL HDG DV ETF	08/29/16 c	11/18/16	2 000	26.3800	25.4041	52 76	50 80	-1.96(ST)
WSDMTR LGCP DIV ETF	12/31/15 c	01/08/16	16.000	71.5020	68.1225	1,144 04	1,089.93	-54 11(ST)
WSDMTR LGCP DIV ETF	12/31/15 c	01/11/16	4 000	71.5020	67 6325	286 00	270 52	-15 48(ST)
	10/17/14 c	01/11/16	75 000	68 4908	67 6325	5,136 80	5,072 35	-64 45(LT)
			79 000			5,422 80	5,342 87	-79 93
WSDMTR LGCP DIV ETF	10/17/14 c	01/26/16	4 000	68 4908	67 1701	273 97	268 67	-5 30(LT)
WSDMTR LGCP DIV ETF	10/17/14 c	07/18/16	3 000	68 4908	78.0201	205.48	234 05	28 57(LT)
WSDMTR LGCP DIV ETF	10/17/14 c	08/02/16	3 000	68 4908	76 6801	205 48	230 03	24 55(LT)
WSDMTR LGCP DIV ETF	10/15/14 c	08/12/16	2 000	67.2948	77 8448	134 59	155 69	21 10(LT)
	10/17/14 c	08/12/16	37.000	68 4908	77 8448	2,534 13	2,880 19	346 06(LT)
			39 000			2,668 72	3,035 88	367 16
WSDMTR LGCP DIV ETF	10/15/14 c	11/18/16	3 000	67 2948	77.1501	201.89	231 44	29 55(LT)
WSDMTR JPN SMCP DIV ETF	05/13/14 c	02/24/16	12.000	49 4380	51.1700	593.25	614 02	20 77(LT)
	01/12/15 c	02/24/16	2 000	47.9800	51 1700	95.96	102 34	6 38(LT)
			14.000			689 21	716 36	27 15
WSDMTR EURO S/C DIV ETF	01/25/16 c	01/26/16	1.000	51 4698	52 1601	51 47	52 15	0 68(ST)
WSDMTR EURO S/C DIV ETF	01/25/16 c	06/15/16	20 000	51 4698	54 7524	1,029 40	1,095 03	65 63(ST)
	03/22/16 c	06/15/16	48 000	55 9899	54.7524	2,687 52	2,628 04	-59 48(ST)
			68.000			3,716 92	3,723 07	6 15
WSDMTR LGCP VAL ETF	04/20/16 c	07/18/16	1 000	63.5239	63 9800	63 53	63 97	0 44(ST)
WSDMTR LGCP VAL ETF	04/20/16 c	08/02/16	1 000	63 5239	63 0901	63 53	63 08	-0 45(ST)
WSDMTR LGCP VAL ETF	04/20/16 c	11/18/16	1.000	63 5239	65 6828	63 53	65 67	2 14(ST)
WSDMTR JA HDG RL EST ETF	01/25/16 c	01/26/16	4 000	23 8100	24.2370	95 24	96 94	1 70(ST)
WSDMTR JA HDG RL EST ETF	01/25/16 c	06/28/16	38 000	23 8100	23.8800	904 78	907 42	2 64(ST)
WSDMTR JA HDG RL EST ETF	01/25/16 c	07/18/16	1 000	23.8100	24 9901	23.81	24 98	1 17(ST)
WSDMTR JA HDG RL EST ETF	01/25/16 c	07/29/16	46 000	23 8100	24 6500	1,095 26	1,133 87	38.61(ST)
Total Stock Funds						**$84,277.04**	**$81,491.47**	**-$2,785.56**
Preferred Stocks								
UBS AG E TRACS ALERN ETN	02/18/16 c	07/18/16	4	21.1800	28 1886	84.72	112 74	28.02(ST)
UBS AG E TRACS ALERN ETN	02/18/16 c	08/02/16	3	21 1800	26 7968	63 54	80 38	16 84(ST)
UBS AG E TRACS ALERN ETN	02/18/16 c	11/18/16	5	21 1800	27.2100	105 90	136 04	30.14(ST)
Total Preferred Stocks						**$254.16**	**$329.16**	**$75.00**
Taxable Bond Funds								
ALPS RIVERFRONT STRT ETF	05/13/14 c	01/26/16	10 000	25 4910	23 8601	254 91	238 59	-16 32(LT)
ALPS RIVERFRONT STRT ETF	05/13/14 c	03/15/16	121 000	25.4910	24 3200	3,084 39	2,942 64	-141 75(LT)
	02/27/15 c	03/15/16	15 000	25 3575	24 3200	380.37	364 80	-15 57(LT)
			136.000			3,464 76	3,307 44	-157 32
ALPS RIVERFRONT STRT ETF	08/06/14 c	04/15/16	36 000	24 9875	24 5600	899 56	884 15	-15 41(LT)
	02/26/15 c	04/15/16	34 000	25 3409	24 5600	861.59	835 01	-26 58(LT)
	02/27/15 c	04/15/16	32.000	25.3575	24 5600	811 43	785 90	-25 53(LT)
			102.000			2,572 58	2,505 06	-67 52

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Taxable Bond Funds continued								
ALPS RIVERFRONT STRT ETF	08/06/14 c	07/18/16	7 000	24.9875	25 3025	174.92	177 11	2 19 (LT)
ALPS RIVERFRONT STRT ETF	08/06/14 c	08/02/16	10 000	24 9875	25 0737	249.88	250 73	0 85 (LT)
ALPS RIVERFRONT STRT ETF	08/06/14 c	11/18/16	9 000	24.9875	24.7835	224 89	223 04	-1.85 (LT)
CLAYMR GUGG BULLET23 ETF	03/03/16 c	07/18/16	2 000	20 1800	21.2703	40 36	42 53	2 17(ST)
CLAYMR GUGG BULLET23 ETF	03/03/16 c	08/02/16	1 000	20 1800	21 2401	20 18	21 23	1 05(ST)
CLAYMR GUGG BULLET23 ETF	03/03/16 c	09/14/16	50 000	20 1800	21 1300	1,009 00	1,056 47	47 47(ST)
GUGG BLLTSH 2016 CRP ETF	06/12/15 c	01/26/16	2 000	22 2280	22.0501	44.46	44 09	-0.37(ST)
GUGG BLLTSH 2016 CRP ETF	06/12/15 c	02/26/16	109.000	22 2280	22 0102	2,422 84	2,399 05	-23 79(ST)
	12/22/15 c	02/26/16	12 000	22 0860	22 0102	265.03	264 11	-0 92(ST)
	12/31/15 c	02/26/16	13 000	22.0760	22 0102	286 99	286 14	-0.85(ST)
			134.000			2,974 86	2,949 30	-25 56
GUGG BLLTSH 2017 CRP ETF	06/12/15 c	01/26/16	3 000	22 7585	22 6203	68 28	67 85	-0 43(ST)
GUGG BLLTSH 2017 CRP ETF	06/12/15 c	02/26/16	105 000	22.7585	22.5701	2,389 63	2,369 80	-19.83(ST)
	12/22/15 c	02/26/16	12 000	22.5840	22.5701	271 01	270 83	-0 18(ST)
	12/31/15 c	02/26/16	13 000	22 5458	22 5701	293.10	293 41	0 31(ST)
			130 000			2,953 74	2,934 04	-19.70
GUGG BLLTSH 2018 CRP ETF	06/12/15 c	01/26/16	4 000	21.2000	21.0401	84 80	84 15	-0 65(ST)
GUGG BLLTSH 2018 CRP ETF	06/12/15 c	03/03/16	114 000	21 2000	20.9500	2,416 80	2,388 24	-28 56(ST)
	12/22/15 c	03/03/16	12 000	21 0560	20 9500	252 67	251 39	-1 28(ST)
	12/31/15 c	03/03/16	14.000	21.0080	20.9500	294.11	293 30	-0 81(ST)
			140.000			2,963 58	2,932 93	-30 65
ISHS 1-3YR TRS ETF	09/15/15 c	02/26/16	32 000	84 7497	84 9000	2,711 99	2,716 73	4 74(ST)
	12/22/15 c	02/26/16	3 000	84 4900	84 9000	253.47	254 69	1 22(ST)
	12/31/15 c	02/26/16	3 000	84.4300	84 9000	253 29	254 70	1 41(ST)
			38 000			3,218 75	3,226 12	7 37
ISHS 1-3Y CR BD ETF	05/28/15 c	02/26/16	4 000	105.5206	104 7601	422 08	419 03	-3 05(ST)
ISHS 10-20 TRS ETF	06/28/16 c	07/15/16	37 000	146 7500	145.3000	5,429 75	5,375 98	-53.77(ST)
ISHS 0-5YR HI YLD BD ETF	05/28/15 c	01/26/16	2 000	49.2755	43 6701	98.56	87 33	-11.23(ST)
ISHS 0-5YR HI YLD BD ETF	05/28/15 c	03/03/16	48 000	49 2755	44.3901	2,365 20	2,130 67	-234 53(ST)
	12/22/15 c	03/03/16	6 000	44 2240	44.3901	265.34	266 35	1 01(ST)
	12/31/15 c	03/03/16	6 000	44.5800	44 3901	267.48	266 33	-1 15(ST)
			60 000			2,898 02	2,663 35	-234 67
PIMCO 25+Y Z/C TRSY ETF	06/15/16 c	07/15/16	5.000	131 6674	135 4500	658 34	677 23	18.89(ST)
PIMCO 25+Y Z/C TRSY ETF	06/15/16 c	08/29/16	28 000	131.6674	138 1400	3,686 68	3,867.83	181.15(ST)
PIMCO ENH SHRT MATY ETF	07/24/15 c	01/26/16	1 000	101.1599	100.7301	101.16	100 72	-0 44(ST)
PIMCO ENH SHRT MATY ETF	07/24/15 c	02/25/16	32.000	101.1599	100.5300	3,237 11	3,216 88	-20.23(ST)
	12/22/15 c	02/25/16	4.000	100 7100	100.5300	402 84	402 11	-0.73(ST)
	12/29/15 c	02/25/16	39 000	100 6600	100 5300	3,925 74	3,920 60	-5 14(ST)
	12/31/15 c	02/25/16	7 000	100.6758	100 5300	704 73	703 69	-1 04(ST)
			82 000			8,270 42	8,243 28	-27 14
PIMCO INVT GRD CORP ETF	02/26/16 c	07/18/16	1.000	100 0200	106 6001	100.02	106 59	6 57(ST)
PIMCO INVT GRD CORP ETF	02/26/16 c	08/02/16	1.000	100 0200	106 4301	100 02	106 42	6 40(ST)
PIMCO INVT GRD CORP ETF	08/29/16 c	11/18/16	2 000	107.2998	102 1624	214 60	204 31	-10 29(ST)
PIMCO 0-5Y H/Y CORP ETF	05/13/14 c	01/26/16	1 000	106.9590	89 7701	106 96	89 76	-17.20 (LT)
PIMCO 0-5Y H/Y CORP ETF	05/13/14 c	02/10/16	12 000	106 9590	87 1700	1,283 49	1,046 01	-237 48 (LT)

REALIZED GAINS/(-)LOSSES continued

Taxable Bond Funds continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
PIMCO 0-5Y H/Y CORP ETF	05/13/14 c	07/18/16	1 000	106 9590	97.8601	106 96	97 85	-9 11 (LT)
PIMCO 0-5Y H/Y CORP ETF	05/25/16 c	07/29/16	4 000	96.0500	97 4700	384 20	389 89	5 69(ST)
	05/13/14 c	07/29/16	2 000	106 9590	97 4700	213.91	194 93	-18.98 (LT)
	01/12/15 c	07/29/16	9 000	101.1100	97.4700	909 99	877 20	-32 79 (LT)
	02/26/15 c	07/29/16	5 000	102.4400	97.4700	512 20	487 33	-24 87 (LT)
			20 000			2,020 30	1,949 35	-70 95
PIMCO 0-5Y H/Y CORP ETF	05/25/16 c	08/02/16	1.000	96 0500	96 5601	96 05	96 55	0 50(ST)
PIMCO 0-5Y H/Y CORP ETF	04/15/16 c	11/02/16	1.000	93.9900	97 6200	93 99	97 62	3 63(ST)
	05/25/16 c	11/02/16	12 000	96.0500	97 6200	1,152 60	1,171 41	18.81(ST)
			13.000			1,246 59	1,269 03	22 44
PIMCO 0-5Y H/Y CORP ETF	04/15/16 c	11/18/16	1 000	93 9900	97 9218	93 99	97 91	3 92(ST)
SPDR BARC HI YLD BD ETF	03/03/16 c	04/15/16	31.000	33 5696	34.5232	1,040 66	1,070 19	29 53(ST)
SPDR BARC HI YLD BD ETF	02/17/16 c	05/25/16	2 000	32 2600	35 3101	64 52	70 63	6 11(ST)
	02/26/16 c	05/25/16	49 000	32 9800	35 3101	1,616 02	1,730 15	114 13(ST)
	03/03/16 c	05/25/16	45 000	33.5696	35 3101	1,510 63	1,588.91	78 28(ST)
			96 000			3,191 17	3,389 69	198 52
SPDR BARC HI YLD BD ETF	02/17/16 c	06/14/16	63 000	32.2600	35 0205	2,032 38	2,206 24	173 86(ST)
SPDR BRCLY S/T CORP ETF	02/24/15 c	01/26/16	2 000	30.7697	30 3801	61 54	60.75	-0 79(ST)
SPDR BRCLY S/T CORP ETF	12/22/15 c	03/03/16	6 000	30 4180	30.3500	182.51	182 09	-0 42(ST)
	12/31/15 c	03/03/16	6.000	30 4100	30 3500	182 46	182 11	-0.35(ST)
	02/24/15 c	03/03/16	21 000	30 7697	30 3500	646 15	637 33	-8 82 (LT)
	02/26/15 c	03/03/16	27 000	30 7300	30 3500	829 71	819 43	-10.28 (LT)
			60 000			1,840 83	1,820 96	-19 87
SPDR BRCLY S/T H/YLD ETF	02/27/15 c	01/26/16	3 000	29 4977	25 0201	88 50	75 05	-13 45(ST)
SPDR BRCLY S/T H/YLD ETF	02/27/15 c	02/10/16	43.000	29 4977	24.3800	1,268 39	1,048 31	-220 08(ST)
SPDR BRCLY S/T H/YLD ETF	02/26/15 c	07/18/16	5 000	29 4358	27 2417	147.19	136 20	-10 99 (LT)
	02/27/15 c	07/18/16	1.000	29 4977	27 2417	29 49	27 24	-2 25 (LT)
			6 000			176 68	163 44	-13 24
SPDR BRCLY S/T H/YLD ETF	05/25/16 c	07/29/16	27.000	26.7297	27 1202	721 71	732 23	10.52(ST)
	01/12/15 c	07/29/16	30 000	29 0399	27.1202	871.20	813 58	-57 62 (LT)
	02/26/15 c	07/29/16	13.000	29 4358	27.1202	382.66	352 55	-30 11 (LT)
			70 000			1,975 57	1,898 36	-77 21
SPDR BRCLY S/T H/YLD ETF	05/25/16 c	08/02/16	7.000	26.7297	26 9417	187.11	188 58	1 47(ST)
SPDR BLOOMBERG S/T ETF	04/15/16 c	11/02/16	17.000	26.1400	27.2200	444 38	462 73	18.35(ST)
	05/25/16 c	11/02/16	26.000	26.7297	27.2200	694 96	707 70	12.74(ST)
			43.000			1,139 34	1,170 43	31.09
SPDR BLOOMBERG S/T ETF	04/15/16 c	11/18/16	5 000	26 1400	27 2029	130.70	136 00	5 30(ST)
VNGRD SHRT TRM CORP ETF	09/14/16 c	11/18/16	3.000	80 5200	79 5433	241 56	238 62	-2 94(ST)
VNGRD INTRM CORP BD ETF	02/26/16 c	07/18/16	5 000	85.0800	89 2569	425 40	446 27	20 87(ST)
VNGRD INTRM CORP BD ETF	02/26/16 c	08/02/16	6 000	85.0800	89 3334	510.48	535 98	25 50(ST)
VNGRD INTRM CORP BD ETF	02/26/16 c	09/14/16	27.000	85 0800	88 7201	2,297 16	2,395 38	98 22(ST)
VNGRD INTRM CORP BD ETF	02/25/16 c	11/15/16	38 000	84 9900	86 4400	3,229 62	3,284 65	55 03(ST)
	02/26/16 c	11/15/16	2.000	85 0800	86 4400	170 16	172 87	2.71(ST)
			40 000			3,399 78	3,457 52	57.74
VNGRD INTRM CORP BD ETF	02/25/16 c	11/18/16	3 000	84 9900	85.9849	254.97	257 94	2 97(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Taxable Bond Funds continued								
Total Taxable Bond Funds						**$67,516.16**	**$67,118.92**	**-$397.24**
Total Realized Gains/(-)Losses						**$152,047.36**	**$148,939.55**	**-$3,107.80**
Total Net Short-Term (ST)						**$117,576.43**	**$115,376.48**	**-$2,199.95**
Total Net Long-Term (LT)						**$34,470.93**	**$33,563.07**	**-$907.85**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

*** The Realized Gain/Loss on this security was calculated based upon all principal payments, return of capital or amortization/accretion on our records and/or provided by you Please consult your tax advisor for additional information

c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts.

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are)

ROBERT W BAIRD & CO INC
ADVISORY SERVICES

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