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: MAUREEN AND PAUL RUBELI FOUNDATION INC

A Employer identification number: 20-5935203

Number and street (or P O box number if mail is not delivered to street address): 7181 E. CAMELBACK RD., UNIT 1202 | Room/suite

B Telephone number: 480-483-1170

City or town, state or province, country, and ZIP or foreign postal code: SCOTTSDALE, AZ 85251

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)* ▶$ 5,424,819.

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			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	128,712.	128,712.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<38,584.>			
	b Gross sales price for all assets on line 6a 2,318,061.				
	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	90,128.	128,712.		
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 STMT 2	117.	59.		58.
	b Accounting fees STMT 3	3,700.	1,850.		1,850.
	c Other professional fees STMT 4	21,866.	21,866.		0.
	17 Interest				
	18 Taxes STMT 5	1,432.	909.		5.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses** Add lines 13 through 23	27,115.	24,684.		1,913.
	25 Contributions, gifts, grants paid	281,000.			281,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	308,115.	24,684.		282,913.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<217,987.>			
	b **Net investment income** (if negative, enter -0-)		104,028.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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623501 11-23-16 LHA **For Paperwork Reduction Act Notice, see instructions**

15 Form **990-PF** (2016)

09520426 758363 0509521 2016.03030 MAUREEN AND PAUL RUBELI FOU 05095211

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	74,781.	76,105.	76,105.
	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 STMT 6	588,170.	578,666.	527,194.
	b Investments - corporate stock STMT 7	3,682,838.	2,796,462.	3,011,264.
	c Investments - corporate bonds STMT 8	969,049.	1,006,787.	988,427.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	192,287.	859,914.	821,829.
	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)	5,507,125.	5,317,934.	5,424,819.
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 ▶ STATEMENT 10)	0.	28,796.	
	23 **Total liabilities** (add lines 17 through 22)	0.	28,796.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	6,763,344.	6,763,344.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<1,256,219.>	<1,474,206.>	
	30 **Total net assets or fund balances**	5,507,125.	5,289,138.	
	31 **Total liabilities and net assets/fund balances**	5,507,125.	5,317,934.	

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	5,507,125.
2 Enter amount from Part I, line 27a	2	<217,987.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,289,138.
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	5,289,138.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS			
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	2,293,710.		2,356,645.	<62,935.>
b	24,351.			24,351.
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				<62,935.>
b				24,351.
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** <38,584.>

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	278,486.	5,544,963.	.050223
2014	267,273.	5,697,768.	.046908
2013	236,061.	5,503,810.	.042890
2012	223,811.	5,063,725.	.044199
2011	242,637.	5,111,448.	.047469

2	**Total** of line 1, column (d)	2	.231689
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	.046338
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,356,605.
5	Multiply line 4 by line 3	5	248,214.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,040.
7	Add lines 5 and 6	7	249,254.
8	Enter qualifying distributions from Part XII, line 4	8	282,913.

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	1,040.
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	1,040.
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	1,040.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 3,600.		
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	3,600.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,560.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 2,560. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
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) ▶ AZ			
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 ▶ HENRY & HORNE, LLP Telephone no ▶480-483-1170			
	Located at ▶7098 E. COCHISE ROAD, SUITE 100, SCOTTSDALE, AZ ZIP+4 ▶85253			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			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		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
MAUREEN M. RUBELI C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253	PRESIDENT 5.00	0.	0.	0.
PAUL E. RUBELI C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253	VICE PRESIDENT, TREASURER, 5.00	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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,290,874.
b	Average of monthly cash balances	1b	147,304.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,438,178.
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	5,438,178.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	81,573.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,356,605.
6	**Minimum investment return.** Enter 5% of line 5	6	267,830.

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	267,830.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 1,040.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,040.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	266,790.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	266,790.
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	266,790.

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	282,913.
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	282,913.
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	1,040.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	281,873.

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				266,790.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			263,742.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 282,913.				
a Applied to 2015, but not more than line 2a			263,742.	
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				19,171.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				247,619.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

	Tax year (a) 2016	Prior 3 years (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).)

NONE

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				
AFTER SCHOOL MATTERS 66 RANDOLPH STREET CHICAGO, IL 60601	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	1,000.
ANDERSON FOUNDATION 119020 SOUTHERN HIGHLAND PARKWAY, SUITE 101 LAS VEGAS, NV 89141	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	4,000.
ARCHBISHOP STEPINAC HIGH SCHOOL 950 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	SCHOLARSHIP PROGRAMS	25,000.
ARIZONA COMMUNITY FOUNDATION 2201 E CAMELBACK ROAD PHOENIX, AZ 85016	NONE	PUBLIC CHARITY	COMMUNITY PROGRAMS	3,000.
BEST BUDDIES 3980 S JONES BLVD, SUITE C LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	DISABLED PERSONS PROGRAMS	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	281,000.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	128,712.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<38,584.>	
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.		90,128.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	90,128.

(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)
ALL	SUPPORT EXEMPT PURPOSE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Paul E. Rubeli | 4/27/2017 | VICE PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAMELA D. WHEELER, EA	PAMELA D. WHEELER	04/26/17		P00038191

Firm's name ▶ HENRY & HORNE, LLP — Firm's EIN ▶ 86-0133881

Firm's address ▶ 7098 E. COCHISE SUITE 100
SCOTTSDALE, AZ 85253-4517 — Phone no. (480)483-1170

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
BOY'S HOPE GIRL'S HOPE OF ARIZONA 3443 NORTH CENTRAL AVE, ARCADE 7 PHOENIX, AZ 85012	NONE	PUBLIC CHARITY	CHILDREN'S SCHOOL PROGRAMS	10,000.
BOYS & GIRLS CLUBS OF GREATER SCOTTSDALE 10515 E LAKEVIEW DRIVE SCOTTSDALE, AZ 85258	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	20,000.
BOYS AND GIRLS CLUB OF SOUTHERN NEVADA 2850 LINDELL ROAD LAS VEGAS, NE 89146	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	17,500.
CASA BRAZIL PO BOX 4053 SCOTTSDALE, AZ 85261	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	5,000.
CASA FRANCISCANA OUTREACH PO BOX 15576 SCOTTSDALE, AZ 85267	NONE	PUBLIC CHARITY	POOR CHILDREN'S PROGRAMS	5,000.
CHILD CRISIS ARIZONA 817 N COUNTRY CLUB DRIVE MESA, AZ 85201	NONE	PUBLIC CHARITY	CHILD SHELTER PROGRAMS	5,000.
CHILDREN'S ROOM 120 MASSACHUSETTS AVE ARLINGTON, MA 02476	NONE	PUBLIC CHARITY	BEREAVEMENT PROGRAMS	5,000.
CICERO PREPARATORY ACADEMY 7205 NORTH PIMA ROAD SCOTTSDALE, AZ 85261	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	4,000.
CLEAN THE WORLD FOUNDATION 3111 SOUTH VALLEY VIEW BLVD, SUITE L115 LAS VEGAS, NV 89108	NONE	PUBLIC CHARITY	HYGIENE PROGRAMS	500.
COLUMBIA BUSINESS SCHOOL 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
Total from continuation sheets				247,500.

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04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COOPERATIVE FOR EDUCATION 2300 MONTANA AVE, SUITE 301 CINCINNATI, OH 45211	NONE	PUBLIC CHARITY	CHILDREN'S SCHOOL PROGRAMS	5,000.
DAY SCHOOL FOUNDATION 16 BALDWIN AVENUE SAN MATEO, CA 94401	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
DREAM BIG FOUNDATION 281 NEEDHAM STREET, SUITE 202 NEWTOWN, MA 02464	NONE	POOR CHILDREN'S AID	GENERAL FUND	5,000.
EDIBLE SCHOOLYARD 1517 SHATTUCK AVENUE BERKLEY, CA 94709	NONE	PUBLIC CHARITY	FOOD EDUCATION PROGRAMS	2,500.
EDWARD FREDERICK SORIN SOCIETY 1100 GRACE HALL NOTRE DAME, IN 46556	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
ELIZABETH HOUSE PO BOX 94077 PASADENA, CA 91109	NONE	PUBLIC CHARITY	CHILDREN'S ABUSE PROGRAMS	1,000.
FRANCISCAN RENEWAL CENTER 5802 E LINCOLN DRIVE PARADISE VALLEY, AZ 85253	NONE	PUBLIC CHARITY	CHURCH PROGRAMS	30,000.
HABITAT FOR HUMANITY 4580 W. SAHARA AVE, SUITE 120 LAS VEGAS, NE 89102	NONE	PUBLIC CHARITY	HOMEOWNERSHIP PROGRAMS	2,500.
HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE	PUBLIC CHARITY	NEW ARTISTS PROGRAMS	12,500.
HEART OF LOS ANGELES 2701 WILSHIRE BLVD, SUITE 100 LOS ANGELES, CA 90057	NONE	PUBLIC CHARITY	POOR CHILDREN'S PROGRAMS	2,500.
Total from continuation sheets				

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04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HONOR HEALTH FOUNDATION 8125 N HAYDEN ROAD SCOTTSDALE, AZ 85258	NONE	PUBLIC CHARITY	CANCER RESEARCH PROGRAM	5,000.
HOSPICE OF THE VALLEY 1510 E. FLOWER STREET PHOENIX, AZ 85014	NONE	PUBLIC CHARITY	RESPITE CARE PROGRAMS	5,000.
HUMANAS 239 CENTRAL PARK WEST, APT 12E NEW YORK, NY 10024	NONE	PUBLIC CHARITY	POOR CHILDREN'S SCHOLARSHIPS	5,000.
INNER CITY ARTS 720 KOHLER STREET LOS ANGELES, CA 90021	NONE	PUBLIC CHARITY	POOR CHILDREN'S PROGRAMS	2,500.
IRIDESCENT LEARNING 13701 MARINA POINTE, SUITE 206 MARINA DEL REY, CA 90292	NONE	PUBLIC CHARITY	STEM PROGRAMS	1,000.
MEADOWS SCHOOL 8601 SCHOLAR LANE LAS VEGAS, NV 89128	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	2,500.
MISSION OF MERCY 360 E. CORONADO ROAD #160 PHOENIX, AZ 85004	NONE	PUBLIC CHARITY	HEALTH PROGRAMS	5,000.
NEVADA PARTNERSHIP FOR HOMELESS YOUTH 4981 SHIRLEY ST LAS VEGAS, NV 89119	NONE	PUBLIC CHARITY	HOMELESS YOUTH PROGRAMS	500.
NORAWAS DE RARAMURI 11536 S DESERT WILLOW DRIVE SCOTTSDALE, AZ 85255	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAM	5,000.
PATHFINDER RANCH 35510 PATHFINDER ROAD MOUNTAIN CENTER, CA 92561	NONE	PUBLIC CHARITY	CHILDRENS' PROGRAMS	7,500.
Total from continuation sheets				

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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
RONALD MCDONALD HOUSE OF GREATER LAS VEGAS 2323 PATOSI ST LAS VEGAS, NV 89128	NONE	PUBLIC CHARITY	TEMPORARY HOUSING	500.
SCOTTSDALE TRAINING & REHABILITATION SERVICES 7507 E. OSBORN ROAD SCOTTSDALE, AZ 85251	NONE	PUBLIC CHARITY	HANDICAP TRAINING PROGRAMS	10,000.
SHADE TREE PO BOX 669 LAS VEGAS, NV 89146	NONE	PUBLIC CHARITY	WOMEN'S SHELTER	1,000.
SIGNATURE PRODUCTIONS 3255 MUSTANG ST LAS VEGAS, NV 89108	NONE	PUBLIC CHARITY	COMMUNITY THEATER	1,000.
SOJOURNER CENTER PO BOX 20156 PHOENIX, AZ 85036	NONE	PUBLIC CHARITY	DOMESTIC ABUSE PROGRAMS	5,000.
ST JOSEPH THE WORKER 1125 WEST JACKSON ST PHOENIX, AZ 85207	NONE	PUBLIC CHARITY	HOMELESS JOBS PROGRAMS	10,000.
ST JOSEPH'S FOUNDATION 350 W THOMAS ROAD PHOENIX, AZ 85013	NONE	PUBLIC CHARITY	HEALTH PROGRAMS	5,000.
ST MARY'S FOOD BANK ALLIANCE 2831 N 31ST AVENUE PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	FOOD ASSISTANCE PROGRAMS	10,000.
ST MATTHEWS EPISCOPAL DAY SCHOOL 16 BALDWIN AVENUE SAN MATEO, CA 94401	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
TAKING THE REINS 3919 RIGALI AVE LOS ANGELES, CA 90039	NONE	PUBLIC CHARITY	GIRLS PROGRAMS	1,000.
Total from continuation sheets				

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
TITLE IX GIRLS' RUNNING CLUB PO BOX 391535 CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	GIRLS' HEALTH PROGRAMS	5,000.
UMASS ALS CELLUCCI FUND 333 SOUTH STREET SHREWSBURY, MA 01545	NONE	PUBLIC CHARITY	ALS RESEARCH PROGRAM	2,000.
WILDFLOWER CAMP FOUNDATION PO BOX 8116 WALLESLEY, MA 02481	NONE	PUBLIC CHARITY	CAMP FOR BEREAVED CHILDREN	5,000.
Total from continuation sheets				

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1161-7495 MAUREEN & PAUL RUBELI
Corp FOUNDATION
7181 E CAMELBACK RD UNIT 1202

Total Known Realized Gain/(Loss) $/%
($62,884.93)/(2.67%)

Total Known Short-Term Gain/(Loss)
$12,389.95

Total Known Long-Term Gain/(Loss)
($75,274.88)

Total Known Proceeds
$2,293,710.04

Total Known Cost Basis
$2,356,644.75

Cost Basis - Realized Gain/(Loss) - Filtered by: Previous Year **Results: 37**

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
758582BW9	REEVES CNTY TX COP 6XXX**MATURED** OID XTRO TAXBL	12/01/2016	09/10/2012	5,000 00000	$5,000 00	$5,000.00		$0 00	$0 00	0 00%	
758582BQ2	REEVES CNTY TX CO 7 4%17COPS CFAC DUE 12/01/17OID XTRO TAXBL	12/01/2016	03/24/2010	5,000 00000	$5,000 00	$5,027 32		($27.32)	($27 32)	(0 54%)	
GSJ	GOLDMAN SACHS GR 6 5%PFD DUE 11/01/61SUBJ TO XTRO REDEMPTION	11/01/2016	04/07/2016	500 00000	$12,500 00	$13,031 45	($531 45)		($531 45)	(4 08%)	
SCHW+B	CHARLES SCHWAB C 6% PFDPFD	10/05/2016	07/11/2012	500 00000	$13,172 96	$13 250 00		($77 04)	($77 04)	(0.58%)	
JPM+F	JPMORGAN CHA 6 125% PFDPFD SER Y	10/03/2016	02/05/2015	500 00000	$13 519.70	$12,510 00		$1,009 70	$1,009 70	8 07%	
BCS+	BARCLAYS BAN 6 625% PFD**CALLED** @PAR EFF 09/15/2016	09/15/2016	06/16/2016	500 00000	$12,500 00	$12,748 95	($248 95)		($248.95)	(1.95%)	
IND	I N G GROEP N 7 05% PFD**CALLED** RATE TBD EFF 09/15/2016	09/15/2016	04/07/2016	500 00000	$12,500 00	$12,972 95	($472 95)		($472.95)	(3 65%)	
758582BW9	REEVES CNTY TX COP 6%16COPS CFAC DUE 12/01/16OID XTRO TAXBL	09/01/2016	09/10/2012	5,000 00000	$5,000 00	$5,011 66		($11 66)	($11.66)	(0 23%)	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
CTQ	QWEST CORP 7 375%PFD DUE 06/01/51SUBJ TO XTRO REDEMPTION	08/29/2016	10/15/2015	550 00000	$13,750 00	$14,143.95	($393 95)		($393 95)	(2 79%)	
DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	08/22/2016	01/06/2014	2,283 10500	$24,980 00	$24,711 54		$268 46	$268 46	1 09%	
AQMIX	AQR MGD FUTURES STRAT FD CL I	08/22/2016	11/13/2012	2,436 64700	$24,980 00	$22,690 05		$2,289.95	$2,289.95	10.09%	
SFLNX	SCHWAB FUNDAMENTAL US LARGE CO INDEX	08/12/2016	08/24/2015	2 580 64500	$40,000 00	$35 638 71	$4,361 29		$4,361 29	12.24%	
⊟ TORIX	TORTOISE MLP & PIPELINE INST	08/12/2016	Hide Lots	4,575 07600	$60,000 00	$68,542 55		($8,542.55)	($8,542.55)	(12.46%)	
		08/12/2016	01/13/2015	4,152 20300	$54,454 22	$61,735 44		($7,281.22)	($7,281.22)	(11.79%)	
		08/12/2016	05/28/2015	36 89800	$483 90	$600 52		($116.62)	($116 62)	(19.42%)	
		08/12/2016	06/18/2015	385 97500	$5,061 88	$6,206 59		($1,144.71)	($1,144.71)	(18.44%)	
EMBIX	LAZARD EMRG MKTS EQTY BLEND PORT INST	08/12/2016	01/13/2016	3,114 54300	$31,187 72	$24,225 00	$6,962 72		$6,962 72	28 74%	
LLDYX	LORD ABBETT SHORT DUR INCOME FD CL I	08/10/2016	06/04/2013	5,747 12600	$24,975.00	$26,499 55		($1,524 55)	($1,524.55)	(5.75%)	
BAGIX	BAIRD AGGREGATE BOND INSTL	08/10/2016	05/13/2015	2,242 15200	$24,975 00	$24,151 33		$823 67	$823.67	3 41%	
⊟ DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	08/10/2016	Hide Lots	4,566 21000	$49,975 00	$50,951 14		($976 14)	($976.14)	(1.92%)	
		08/10/2016	06/14/2013	3,436.20900	$37,607 68	$38,692 82		($1,085 14)	($1,085.14)	(2 80%)	
		08/10/2016	06/28/2013	33 75900	$369 48	$372.37		($2.89)	($2.89)	(0.78%)	
		08/10/2016	07/31/2013	35 21000	$385 36	$386 25		($0 89)	($0 89)	(0.23%)	
		08/10/2016	08/30/2013	35 65400	$390 22	$387 92		$2.30	$2 30	0.59%	
		08/10/2016	09/30/2013	37 92600	$415 08	$415 67		($0.59)	($0.59)	(0 14%)	
		08/10/2016	10/31/2013	39 51400	$432 46	$434 26		($1.80)	($1.80)	(0.41%)	
		08/10/2016	11/29/2013	36 54200	$399 93	$398 68		$1.25	$1.25	0.31%	
		08/10/2016	12/31/2013	43 46800	$475 74	$469 02		$6 72	$6 72	1 43%	
		08/10/2016	01/06/2014	867 92800	$9,499 05	$9,394 15		$104 90	$104 90	1 12%	
87970FEF2	TEMECULA CA RDA 5 835XXX**MATURED** TAXBL	08/01/2016	02/24/2010	50,000 00000	$50,000 00	$50,000 00		$0 00	$0 00	0.00%	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
649903UL3	NY ST DORM AUTH 6 25%20HLTH SYST DUE 07/01/20OID XTRO TAXBL ASSURED G	07/01/2016	11/12/2009	5,000 00000	$5,000 00	$5,088 61		($88 61)	($88.61)	(1.74%)	
⊟ BCS+C	BARCLAYS BANK 7.75% PFD**CALLED** @PAR EFF· 06/15/2016	06/15/2016	Hide Lots	500.00000	$12,500.00	$12,678 45		($178.45)	($178.45)	(1.41%)	
		06/15/2016	12/17/2013	300 00000	$7,500 00	$7,607 07		($107 07)	($107.07)	(1.41%)	
		06/15/2016	12/17/2013	200 00000	$5,000 00	$5,071 38		($71 38)	($71.38)	(1.41%)	
758582BW9	REEVES CNTY TX COP 6%16COPS CFAC DUE 12/01/16OID XTRO TAXBL	06/01/2016	09/10/2012	5,000 00000	$5,000 00	$5,023 19		($23 19)	($23.19)	(0.46%)	
987830MT0	YPSILANTI MI 6 2%31**CALLED** @100 EFF· 05/01/2016	05/02/2016	11/18/2014	30,000 00000	$30,000 00	$30,000 00		$0 00	$0 00	0 00%	
⊟ FDSWX	SUNAMERICA FOCUSED DIV STRAT W	04/07/2016	Hide Lots	73,094 44200	$1,187,759 68	$1,249,238 99	$4,179.18	($65,658 49)	($61,479.31)	(4.92%)	
		04/07/2016	06/12/2014	4,297 78100	$69,837.47	$71,659 87		($1,822 40)	($1,822 40)	(2.54%)	
		04/07/2016	06/12/2014	696 22000	$11,313 34	$11,608 56		($295.22)	($295 22)	(2.54%)	
		04/07/2016	06/12/2014	59,123 42800	$960,735 48	$1,022,263 97		($61,528 49)	($61,528 49)	(6.02%)	
		04/07/2016	06/12/2014	637 81000	$10,364 19	$10,634 65		($270 46)	($270.46)	(2.54%)	
		04/07/2016	06/25/2014	468 58600	$7,614 36	$8,162 77		($548 41)	($548.41)	(6.72%)	
		04/07/2016	09/24/2014	487 11000	$7 915 37	$8,665 68		($750 31)	($750 31)	(8.66%)	
		04/07/2016	03/25/2015	399 14700	$6,486 00	$6,929 20		($443 20)	($443.20)	(6.40%)	
		04/07/2016	06/24/2015	401 98200	$6 532 07	$7,090 97	($558.90)		($558.90)	(7.88%)	
		04/07/2016	09/23/2015	478 96900	$7,783 08	$7,735 35	$47 73		$47.73	0 62%	
		04/07/2016	12/15/2015	5,052 14200	$82,095 58	$77,752 47	$4,343.11		$4,343 11	5 59%	
		04/07/2016	12/15/2015	554 38500	$9,008 57	$8,531 98	$476 59		$476 59	5 59%	
		04/07/2016	03/29/2016	496 88200	$8 074.17	$8,203 52	($129 35)		($129.35)	(1.58%)	
71672VAB5	PETROLOGISTICS L 6 25XXX**CALLED** @103 125 EFF 04/01/2016	04/01/2016	06/09/2015	25,000 00000	$25 781 25	$26,566 33	($785.08)		($785 08)	(2.96%)	
⊟ ALL+C	ALLSTATE CORP 6 75% PFDPFD	03/10/2016	Hide Lots	345 00000	$9 566 67	$8,757 08		$809 59	$809 59	9 24%	
		03/10/2016	12/17/2013	145 00000	$4,020 77	$3,681 10		$339 67	$339 67	9.23%	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
		03/10/2016	12/17/2013	200 00000	$5,545 90	$5,075 98		$469 92	$469 92	9.26%	
ALL+C	ALLSTATE CORP 6.75% PFDPFD	03/10/2016	12/17/2013	55 00000	$1,527 17	$1,396 28		$130 89	$130.89	9.37%	
ALL+C	ALLSTATE CORP 6 75% PFDPFD	03/10/2016	12/17/2013	100 00000	$2,776 65	$2,538 69		$237 96	$237 96	9 37%	
758582BW9	REEVES CNTY TX COP 6%16COPS CFAC DUE 12/01/16OID XTRO	03/01/2016	09/10/2012	10,000 00000	$10,000 00	$10,069.13		($69.13)	($69.13)	(0.69%)	
⊟ FPACX	FPA CRESCENT FUND INST CL SHARES	03/01/2016	Hide Lots	5,168 33600	$154,663 30	$145,846 69	($313.42)	$9,130 03	$8,816 61	6 05%	
		03/01/2016	11/07/2011	3,517 38200	$105,258 23	$96,181 76		$9,076.47	$9,076.47	9 44%	
		03/01/2016	12/20/2011	16 92000	$506.33	$462 67		$43.66	$43.66	9.44%	
		03/01/2016	12/20/2011	79 52300	$2,379 74	$2,174 53		$205 21	$205 21	9 44%	
		03/01/2016	07/02/2012	20 00900	$598 77	$551 24		$47 53	$47.53	8 62%	
		03/01/2016	07/02/2012	15 00700	$449 09	$413 43		$35 66	$35.66	8 63%	
		03/01/2016	07/02/2012	5 00200	$149 69	$137 81		$11 88	$11 88	8 62%	
		03/01/2016	11/27/2012	568 42100	$17,010 09	$16,225 00		$785 09	$785 09	4 84%	
		03/01/2016	01/02/2013	9 09800	$272 26	$260.11		$12 15	$12.15	4 67%	
		03/01/2016	01/02/2013	201 97200	$6,044 05	$5,774 38		$269 67	$269 67	4.67%	
		03/01/2016	07/01/2013	20 89900	$625 41	$649 76		($24.35)	($24 35)	(3 75%)	
		03/01/2016	12/18/2013	178 53000	$5,342 54	$5,771.89		($429 35)	($429.35)	(7.44%)	
		03/01/2016	12/18/2013	4 65700	$139 36	$150 57		($11.21)	($11 21)	(7.45%)	
		03/01/2016	12/18/2013	3 10500	$92 92	$100 38		($7.46)	($7.46)	(7.43%)	
		03/01/2016	07/01/2014	13 61100	$407 31	$468 48		($61.17)	($61.17)	(13 06%)	
		03/01/2016	07/01/2014	30 24600	$905 12	$1,041 07		($135 95)	($135.95)	(13 06%)	
		03/01/2016	12/22/2014	156 43800	$4,681 43	$5,301 68		($620.25)	($620.25)	(11.70%)	
		03/01/2016	12/22/2014	17 03800	$509 86	$577 41		($67.55)	($67.55)	(11.70%)	
		03/01/2016	07/01/2015	4 33100	$129 61	$145 74	($16 13)		($16.13)	(11 07%)	
		03/01/2016	07/01/2015	14 43700	$432 03	$485 79	($53 76)		($53.76)	(11.07%)	
		03/01/2016	12/21/2015	33 29300	$996 29	$1,024.09	($27 80)		($27.80)	(2 71%)	
		03/01/2016	12/21/2015	258 41700	$7,733 17	$7,948 90	($215 73)		($215.73)	(2.71%)	
⊟ RPIFX	T ROWE PRICE INST FLOATING RATE FD	02/11/2016	Hide Lots	11,546 97900	$110,941 47	$118,416.32	($212.53)	($7,262 32)	($7,474.85)	(6.31%)	
		02/11/2016	06/04/2013	51 88300	$498 48	$534 63		($36 15)	($36.15)	(6.76%)	
		02/11/2016	06/04/2013	683 32100	$6,565 24	$7,031 57		($466 33)	($466 33)	(6.63%)	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
		02/11/2016	06/20/2013	37 87600	$363 91	$388 41		($24 50)	($24 50)	(6.31%)	
		02/11/2016	06/28/2013	6 97700	$67 03	$71.03		($4 00)	($4.00)	(5.63%)	
		02/11/2016	07/31/2013	9 00400	$86 51	$92 56		($6.05)	($6 05)	(6.54%)	
		02/11/2016	08/30/2013	9 38100	$90 13	$95 97		($5 84)	($5 84)	(6 09%)	
		02/11/2016	09/30/2013	7 65500	$73 55	$78 23		($4 68)	($4 68)	(5 98%)	
		02/11/2016	10/31/2013	8 46300	$81 31	$87 00		($5 69)	($5 69)	(6.54%)	
		02/11/2016	11/20/2013	5,739 30000	$55,142 25	$59,025 00		($3,882.75)	($3,882.75)	(6 58%)	
		02/11/2016	11/29/2013	15 59200	$149 81	$160.29		($10.48)	($10.48)	(6.54%)	
		02/11/2016	12/31/2013	29 14600	$280 03	$299 91		($19.88)	($19 88)	(6 63%)	
		02/11/2016	01/31/2014	30 89000	$296 79	$318 17		($21.38)	($21 38)	(6.72%)	
		02/11/2016	02/28/2014	26 45500	$254 18	$272 49		($18 31)	($18 31)	(6.72%)	
		02/11/2016	03/31/2014	27 89400	$268 00	$286 75		($18 75)	($18.75)	(6 54%)	
		02/11/2016	04/30/2014	29 80200	$286.33	$305.77		($19.44)	($19.44)	(6.36%)	
		02/11/2016	05/30/2014	30 44600	$292 52	$312 68		($20 16)	($20.16)	(6 45%)	
		02/11/2016	06/30/2014	27 18000	$261.14	$279 68		($18 54)	($18.54)	(6.63%)	
		02/11/2016	07/31/2014	29 89400	$287 22	$306 41		($19.19)	($19.19)	(6.26%)	
		02/11/2016	08/05/2014	4,007 82000	$38,506 47	$41,025 00		($2,518 53)	($2,518 53)	(6.14%)	
		02/11/2016	08/29/2014	44 44200	$426 99	$455 09		($28 10)	($28 10)	(6 17%)	
		02/11/2016	09/30/2014	42 49500	$408 28	$430 90		($22.62)	($22 62)	(5 25%)	
		02/11/2016	10/31/2014	49 85500	$479 00	$506 03		($27.03)	($27 03)	(5 34%)	
		02/11/2016	11/28/2014	43 71300	$419 99	$443 69		($23 70)	($23 70)	(5 34%)	
		02/11/2016	12/31/2014	48 94800	$470 28	$490 95		($20 67)	($20 67)	(4.21%)	
		02/11/2016	01/30/2015	46 31500	$444 99	$464 54		($19.55)	($19 55)	(4.21%)	
		02/11/2016	02/27/2015	42 87100	$411 90	$434.28	($22.38)		($22.38)	(5.15%)	
		02/11/2016	03/31/2015	46 82300	$449 87	$475 25	($25.38)		($25.38)	(5.34%)	
		02/11/2016	04/30/2015	45 48200	$436 98	$463.92	($26.94)		($26.94)	(5.81%)	
		02/11/2016	05/29/2015	47 81500	$459 40	$486 76	($27 36)		($27 36)	(5 62%)	
		02/11/2016	06/30/2015	45 84200	$440 44	$464 38	($23 94)		($23 94)	(5.16%)	
		02/11/2016	07/31/2015	50 75800	$487 67	$514 18	($26 51)		($26 51)	(5.16%)	
		02/11/2016	08/31/2015	45 68600	$438 94	$458 23	($19 29)		($19 29)	(4 21%)	
		02/11/2016	09/30/2015	46 56000	$447 34	$463 27	($15 93)		($15.93)	(3.44%)	
		02/11/2016	10/30/2015	47 23300	$453 81	$469 02	($15 21)		($15 21)	(3.24%)	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis[3]	Short Term	Long Term	Total	Total %	Notes[1]
		02/11/2016	11/30/2015	43.16200	$414 69	$424.28	($9.59)		($9.59)	(2.26%)	
79854SAS8	SAN LUIS AZ FDC 7 25%30BLDG CFAC DUE 05/01/30OID XTRO TAXBL	01/25/2016	04/16/2014	25,000 00000	$24,485 00	$24,905 99		($420.99)	($420.99)	(1.69%)	
RPIFX	T ROWE PRICE INST FLOATING RATE FD	01/13/2016	06/04/2013	1,746 15400	$17,000 00	$17,968 43		($918.65)	($918.65)	(5 11%)	w
LLDYX	LORD ABBETT SHORT DUR INCOME FD CL I	01/13/2016	06/04/2013	4,669 37400	$20,100 00	$21,530 12		($1,430 12)	($1,430 12)	(6 64%)	
AQMIX	AQR MGD FUTURES STRAT FD CL I	01/13/2016	11/13/2012	3,937 44000	$41,200 00	$36,665.43		$4,534 57	$4,534 57	12 37%	
⊟ SPXH	JAN VELOCITY VOLALTY HEDLAR CAP ETF	01/13/2016	Hide Lots	4,800 00000	$129 593 47	$134,761.78		($5,168 31)	($5,168 31)	(3.84%)	
		01/13/2016	01/06/2014	1,569 00000	$42,360 87	$44,050 25		($1,689.38)	($1,689.38)	(3 84%)	
		01/13/2016	01/06/2014	2,500 00000	$67,496 60	$70,188.43		($2,691.83)	($2,691 83)	(3.84%)	
		01/13/2016	01/06/2014	731.00000	$19,736 00	$20,523.10		($787.10)	($787.10)	(3.84%)	
⊟ DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	01/13/2016	Hide Lots	5,448 48200	$59,200 00	$61,332 18		($2,132.18)	($2,132 18)	(3.48%)	
		01/13/2016	06/13/2013	4,444 32100	$48,289 38	$50,025 00		($1,735.62)	($1,735.62)	(3.47%)	
		01/13/2016	06/14/2013	1,004 16100	$10,910.62	$11,307 18		($396 56)	($396 56)	(3 51%)	
BAGIX	BAIRD AGGREGATE BOND INSTL	01/13/2016	05/13/2015	2,112 51200	$22,600 00	$22,754 91	($154 91)		($154.91)	(0.68%)	

Disclosures

The Realized Gain/Loss page provides summary information of closed transactions Not all closed transactions appear on this page.

We calculate cost basis using data that you or your client have provided to us or that we have obtained from market data supplied by third party sources We may also display cost basis data that we have not calculated but that has been supplied by you or your client, a prior custodian or another third party source Because the accuracy of cost basis data depends upon these third party inputs, we are not able to guarantee the availability, accuracy or completeness of such cost basis data

Only covered transactions will be reported to the IRS Schwab does not provide tax or legal advice. Please have your clients consult with a tax advisor regarding their specific tax situation.

Footnotes apply where indicated on the data view.

Missing: Indicates cost basis has not been provided for this security

Not Tracked: Indicates original cost basis is not available

1 a Data for this holding has been edited or provided by the Advisor
  e Data for this holding has been edited or provided by the end client
  t Data for this holding has been edited or provided by a third party.
  w Cost Basis adjusted due to a wash sale
3 Cost Basis for fixed income securities is now adjusted to reflect amortized/accreted values. Click the acquired/opened date to view original cost in the Details page Note Some securities, including variable rate/term instruments and mortgage backed securities, may only reflect original cost even when the amortization/accretion preference is on
8 Total excludes missing cost basis information, or values not tracked by Schwab

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Equities						
U.S. Large Cap						
CILGX	Clarkston Fund Institutional	4/7/2016	111,223 458	$1,100,025.00	$1,197,876.64	$97,851.64
		12/15/2016	987 841	$10,678 56	$10,639 05	($39.51)
		12/15/2016	227 488	$2,459.15	$2,450.05	($9.10)
			112,438.787	$1,113,162.71	$1,210,965.74	$97,803.03
SFLNX	Schwab Fundamental US Lg Co Idx	8/24/2015	7,421.109	$102,485.51	$113,023.49	$10,537.98
		9/23/2015	7,795.889	$110,000.00	$118,731.39	$8,731.39
		12/21/2015	256.106	$3,547.07	$3,900.49	$353.42
		12/21/2015	437.295	$6,056.54	$6,660.00	$603.46
		12/21/2015	329.995	$4,570.43	$5,025.82	$455.39
		1/13/2016	15,245.399	$198,800.00	$232,187.43	$33,387.43
		12/19/2016	699.434	$10,771.29	$10,652.38	($118.91)
		12/19/2016	228.374	$3,516.96	$3,478.14	($38.82)
		12/19/2016	1,322.403	$20,365.01	$20,140.20	($224.81)
			33,736.004	$460,112.81	$513,799.34	$53,686.53
U.S. Small & Mid Cap						
CISMX	Clarkston Partners Institutional	10/21/2015	25,238.569	$253,925.00	$288,476.84	$34,551.84
		12/15/2015	23.514	$233.96	$268.77	$34.81
		12/29/2015	6.552	$66.44	$74.89	$8.45
		3/1/2016	14,227.642	$140,025.00	$162,621.95	$22,596.95
		12/15/2016	268.705	$3,087.42	$3,071.30	($16.12)
		12/15/2016	184.007	$2,114.24	$2,103.20	($11.04)
		12/15/2016	5.981	$68.72	$68.36	($0.36)
			39,954.970	$399,520.78	$456,685.31	$57,164.53
Developed International Large Cap						
HAINX	Harbor International Inst'l	11/21/2008	1,378.992	$66,963.00	$80,546.92	$13,583.92
		12/19/2008	129.230	$6,275.33	$7,548.32	$1,272.99

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Equities						
Developed International Large Cap						
HAINX	Harbor International Inst'l	11/2/2009	395.927	$19,225.97	$23,126.10	$3,900.13
		12/18/2009	47.636	$2,313.17	$2,782.42	$469.25
		12/7/2010	150.855	$7,325.43	$8,811.44	$1,486.01
		12/17/2010	46.605	$2,263.11	$2,722.20	$459.09
		12/16/2011	67.132	$3,259.89	$3,921.18	$661.29
		12/17/2012	50.297	$3,081.70	$2,937.85	($143.85)
		12/17/2013	50.123	$3,389 31	$2,927.68	($461.63)
		12/18/2014	49 937	$3,286.33	$2,916.82	($369 51)
		12/17/2015	43 371	$2,558.46	$2,533.30	($25.16)
		12/17/2015	71.117	$4,195.20	$4,153.94	($41.26)
		12/19/2016	49.583	$2,885.74	$2,896.14	$10.40
			2,530.805	$127,022.64	$147,824 32	$20,801.68
AIIYX	Invesco International Growth Y	9/23/2015	5,048.805	$150,025.00	$153,483.67	$3,458.67
		12/11/2015	77.180	$2,354.76	$2,346.27	($8.49)
		12/13/2016	76.346	$2,338.47	$2,320.92	($17.55)
			5,202.331	$154,718.23	$158,150.86	$3,432.63
Emerging Markets						
DREGX	Driehaus Emerging Markets Growth	11/5/2010	1,883.089	$66,308.58	$52,688.83	($13,619.75)
		11/27/2010	13 705	$500.82	$383.47	($117.35)
		12/7/2010	169 014	$5,951.43	$4,729.01	($1,222.42)
		12/21/2010	101.632	$3,578.73	$2,843.66	($735.07)
		12/21/2010	164.744	$5,801.07	$4,609.54	($1,191.53)
		12/21/2010	296.653	$10,445.94	$8,300.35	($2,145.59)
		1/25/2011	113.101	$3,982 59	$3,164 57	($818.02)
		12/20/2011	9.679	$340.82	$270.82	($70.00)
		12/20/2011	228.920	$8,060.88	$6,405.18	($1,655.70)
		12/18/2013	74.163	$2,393.97	$2,075.08	($318.89)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Equities						
Emerging Markets						
DREGX	Driehaus Emerging Markets Growth	1/6/2014	501.882	$16,000 00	$14,042.66	($1,957 34)
		12/18/2014	6 813	$201 59	$190 63	($10.96)
		12/18/2014	107.399	$3,177.95	$3,005.02	($172.93)
		1/13/2016	488 003	$12,000.00	$13,654 32	$1,654 32
		12/20/2016	16.457	$453.89	$460.47	$6.58
			4,175.254	$139,198.26	$116,823.61	($22,374.65)
LZEMX	Lazard Emerging Markets Equity Inst'l	5/27/2007	23.574	$462.63	$376.24	($86.39)
		7/31/2007	442.404	$8,655.04	$7,060.77	($1,594.27)
		8/27/2007	12.453	$243.63	$198.75	($44.88)
		8/27/2007	21.349	$417.66	$340.73	($76.93)
		8/27/2007	77.597	$1,522.82	$1,238.45	($284.37)
		8/27/2007	181.459	$3,561.08	$2,896.09	($664.99)
		10/31/2007	423.417	$8,283.58	$6,757.74	($1,525.84)
		12/26/2007	46.471	$909.14	$741.68	($167.46)
		12/26/2007	120.057	$2,348.75	$1,916.11	($432.64)
		12/26/2007	358.635	$7,016.21	$5,723.81	($1,292.40)
		8/25/2008	32.286	$631.63	$515.28	($116.35)
		8/25/2008	129.370	$2,530.95	$2,064.75	($466.20)
		11/21/2008	1,024.330	$20,039.63	$16,348.31	($3,691.32)
		12/22/2008	144.170	$2,820.49	$2,300.95	($519.54)
		12/22/2008	169.806	$3,322.02	$2,710.10	($611.92)
		12/22/2008	260.081	$5,088.13	$4,150.89	($937.24)
		11/2/2009	664.286	$12,995.86	$10,602.00	($2,393.86)
		12/29/2009	176.047	$3,444.12	$2,809.71	($634.41)
		8/9/2010	24.990	$488.90	$398.84	($90.06)
		11/5/2010	345.141	$6,752.22	$5,508.45	($1,243.77)
		12/7/2010	231.267	$4,524.43	$3,691.02	($833.41)
		12/28/2010	90.084	$1,762.37	$1,437.74	($324.63)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Equities						
Emerging Markets						
LZEMX	Lazard Emerging Markets Equity Inst'l	1/25/2011	330.345	$6,462.75	$5,272.31	($1,190.44)
		8/9/2011	33.522	$655.81	$535.01	($120.80)
		12/28/2011	164.152	$3,211.41	$2,619.87	($591.54)
		12/28/2011	187.574	$3,669.63	$2,993.68	($675.95)
		12/23/2013	108.936	$2,028.38	$1,738.62	($289.76)
		12/23/2013	109.761	$2,043.75	$1,751.79	($291.96)
		8/11/2014	46.045	$932.87	$734.88	($197.99)
		12/22/2014	0.619	$10.76	$9.88	($0.88)
		12/22/2014	66.929	$1,162.56	$1,068.19	($94.37)
		12/22/2014	128 907	$2,239.12	$2,057.36	($181.76)
		8/24/2015	25.227	$346.11	$402.62	$56.51
		12/21/2015	105.806	$1,432.62	$1,688.66	$256.04
		8/22/2016	35.881	$587.38	$572.66	($14.72)
		12/22/2016	57.892	$907.17	$923.96	$16.79
			6,400.870	$123,511.61	$102,157.89	($21,353.72)
Global Real Estate						
CSSPX	Cohen & Steers Global Realty I	11/27/2012	2,284.375	$98,819.98	$112,117.13	$13,297.15
		12/13/2012	78.631	$3,389.78	$3,859.21	$469.43
		6/28/2013	33.025	$1,465.98	$1,620.87	$154.89
		12/12/2013	29.193	$1,279.81	$1,432.79	$152.98
		6/30/2014	29.952	$1,489 53	$1,470.04	($19.49)
		12/11/2014	21.795	$1,095.84	$1,069.70	($26.14)
		1/2/2015	19.252	$977.42	$944.89	($32.53)
		6/30/2015	25.696	$1,268 08	$1,261.16	($6.92)
		12/10/2015	26.178	$1,293.74	$1,284.82	($8 92)
		6/30/2016	37.342	$1,979 87	$1,832.75	($147.12)
		12/8/2016	81.944	$3,999.67	$4,021.81	$22.14

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Equities						
Global Real Estate						
CSSPX	Cohen & Steers Global Realty I	12/8/2016	56.095	$2,737.98	$2,753.14	$15.16
			2,723.478	$119,797.68	$133,668.30	$13,870.62
Master Limited Partnerships						
TORIX	Tortoise MLP & Pipeline Instl	6/18/2015	50.173	$819.67	$703.43	($116.24)
		6/18/2015	6,168.775	$99,500.14	$86,486.23	($13,013.91)
		9/23/2015	1,368.760	$16,962.51	$19,190.02	$2,227.51
		11/25/2015	23.549	$269.16	$330.16	$61.00
		11/25/2015	285.043	$3,258.04	$3,996.30	$738.26
		12/30/2015	209.878	$2,058.90	$2,942.49	$883.59
		1/13/2016	3,797.909	$32,725.00	$53,246.68	$20,521.68
		5/26/2016	209.836	$2,471.87	$2,941.90	$470.03
		12/29/2016	96.369	$1,352.06	$1,351.09	($0.97)
			12,210.292	$159,417.35	$171,188.29	$11,770.94
	Equities Total			$2,796,62[illegible]	$3,01[illegible]	$21[illegible]
Alternatives						
Managed Futures						
AQMIX	AQR Managed Futures Strategy I	11/13/2012	3,914.762	$36,454.25	$36,485.58	$31.33
		12/14/2012	97.208	$936.11	$905.98	($30.13)
		12/20/2013	116 687	$1,213.54	$1,087.52	($126.02)
		12/20/2013	13 613	$141.58	$126.87	($14.71)
		12/19/2014	583.728	$6,088.28	$5,440.34	($647.94)
		12/19/2014	386.393	$4,030.08	$3,601.18	($428 90)
		12/19/2014	212.686	$2,218.32	$1,982.23	($236 09)
		3/30/2015	32,637 076	$375,025 00	$304,177.55	($70,847.45)
		12/21/2015	254.749	$2,595.89	$2,374.26	($221.63)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Alternatives						
Managed Futures						
AQMIX	AQR Managed Futures Strategy I	12/21/2015	1,986.994	$20,247.47	$18,518.78	($1,728.69)
		12/21/2015	642.766	$6,549.79	$5,990.58	($559.21)
		12/20/2016	7.103	$66.70	$66.20	($0.50)
			40,853.765	$455,567 01	$380,757 09	($74,809 92)
Long-Short Equity						
SPXH	Janus Velocity Volatility Hdgd Lg Cp ETF	1/6/2014	291.00	$8,172.85	$8,913.33	$740.48
		1/6/2014	1,769.00	$49,665.33	$54,184.47	$4,519.14
		1/6/2014	2,000.00	$56,150.74	$61,260.00	$5,109.26
		1/6/2014	2,000.00	$56,150.74	$61,260.00	$5,109.26
		1/6/2014	2,500.00	$70,188.43	$76,575 00	$6,386.57
		1/6/2014	2,800.00	$78,639.01	$85,764.00	$7,124.99
		1/6/2014	3,040.00	$85,379.53	$93,115.20	$7,735.67
			14,400.00	$404,346.63	$441,072.00	$36,725.37
	Alternatives Total			$859,913.64	$821,829.09	($38,084.55)
Fixed Income						
Corporate Bonds						
00508XAF1	Actuant Corp 6/15/2022 5.63% 06/15/2022 5.625% Call 06/15/2017 102.81	11/24/2015	25,000 00	$25,669.62	$25,625.00	($44.62)
	Accrued Income				$62.50	
38148TMB2	Goldman Sachs Group Inc 4/5/2026 Float 3ML+170 04/05/2026 0.000%	3/31/2016	25,000.00	$25,013.92	$25,036.10	$22.18
431571AA6	Hillenbrand Inc 7/15/2020 5.50% 07/15/2020 5.500%	5/17/2016	25,000.00	$27,050 23	$27,030.00	($20 23)
	Accrued Income				$634.03	

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Corporate Bonds						
494550AU0	Kinder Morgan Inc 2/1/2017 6.00% 02/01/2017 6.000%	12/3/2015	25,000 00	$25,028.88	$25,073.30	$44.42
	Accrued Income				$625.00	
524901AV7	Legg Mason Inc 3/15/2026 4.75% 03/15/2026 4.750%	3/18/2016	25,000 00	$25,394.81	$25,692.75	$297.94
	Accrued Income				$349.65	
Taxable Municipals						
006370CF5	Adams State University BAB CO 5/15/2029 6.47% College & Univ Rev | St Intercept | SF 5/15/2025 05/15/2029 6.471% Call 05/15/2019 100.00	6/9/2015	30,000.00	$33,275.51	$32,476.20	($799.31)
	Accrued Income				$248.06	
010612BH1	Alabama Revolving Loan Auth AL 3/1/2023 5.20% Miscellaneous Taxes 03/01/2023 5.200% Call 09/01/2020 100.00	5/28/2015	35,000.00	$38,487.81	$37,944.90	($542.91)
	Accrued Income				$606.67	
28209NAW9	Effingham Cnty Indl Dev Auth GA 4/1/2030 5.00% Miscellaneous Revenue | Cnty Gtd | SF 4/1/2028 04/01/2030 5 000% Call 04/01/2020 100.00	5/28/2015	35,000.00	$37,897.73	$37,163.70	($734.03)
	Accrued Income				$437.50	
367080AT5	Garza Cnty Pub Fac Corp TX 10/1/2020 6.20% Lease (Appropriation) | SF 10/1/2017 10/01/2020 6.200% Call 04/01/2017 102.00	8/22/2016	25,000.00	$24,583.90	$11,353.00	($13,230.90)
	Accrued Income				$387.50	
649903UL3	Health Quest Sys Obl Grp NY 7/1/2020 6.25% Hlth, Hosp, Nurshome Rev | AGC | SF 7/1/2017 07/01/2020 6 250%	11/12/2009	10,000.00	$10,087.24	$10,578.90	$491.66
	Accrued Income				$312.50	

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Taxable Municipals						
46257TBC2	Iowa State BAB IA 6/1/2034 6.75% General Fund | SF 6/1/2029 06/01/2034 6.750% Call 06/01/2019 100.00	3/3/2015	25,000 00	$28,864.72	$27,696.50	($1,168.22)
	Accrued Income				$140.63	
		4/13/2016	25,000.00	$28,506.24	$27,696.50	($809.74)
	Accrued Income				$140.63	
			50,000.00	$57,370.96	$55,674.25	($1,977.96)
490748AN0	Kent Combined Utl Sys Rev BAB WA 12/1/2029 6.12% Water Revenue | SF 12/1/2025 12/01/2029 6.120% Call 12/01/2019 100.00	10/4/2016	25,000.00	$28,395.84	$27,584.25	($811.59)
	Accrued Income				$127.50	
566747DC2	Maricopa County Sch Dist BAB AZ 7/1/2029 7.50% Ad Valorem Property Tax | SF 7/1/2025 07/01/2029 7.500% Call 07/01/2020 100.00	8/26/2010	25,000.00	$27,188.59	$26,712.75	($475.84)
	Accrued Income				$937.50	
64711NNT8	New Mexico Finance Authority NM 6/1/2035 6.23% Miscellaneous Revenue | SF 6/1/2031 06/01/2035 6.230% Call 06/01/2020 100.00	2/4/2015	50,000.00	$57,447.71	$56,054.50	($1,393.21)
	Accrued Income				$259.58	
64966HYN4	New York BAB NY 3/1/2031 6.27% Ad Valorem Property Tax | SF 3/1/2029 03/01/2031 6.268% Call 03/01/2020 100.00	8/12/2015	25,000.00	$28,378.10	$27,833.50	($544.60)
	Accrued Income				$522.33	
66702RAB8	Northside ISD BAB TX 8/15/2035 5.74% Ad Valorem Property Tax | PSF-GTD | SF 8/15/2031 08/15/2035 5.741% Call 08/15/2019 100.00	4/7/2015	25,000 00	$28,062.18	$27,024.25	($1,037 93)
	Accrued Income				$542.21	

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Taxable Municipals						
758582BQ2	Reeves County TX 12/1/2017 7.40% Lease (Renewal) | SF 3/1/2017 12/01/2017 7.400% Call 04/06/2017 100.00	3/24/2010	15,000.00	$15,044.15	$8,536.80	($6,507.35)
	Accrued Income				$92.50	
758582BY5	Reeves County TX 12/1/2018 6 50% Lease (Appropriation) | SF 3/1/2018 12/01/2018 6.500% Call 04/06/2017 100.00	8/22/2016	25,000.00	$24,852.86	$10,231 75	($14,621.11)
	Accrued Income				$135.42	
758582BR0	Reeves County TX 12/1/2018 7.50% Lease (Renewal) | SF 3/1/2018 12/01/2018 7.500% Call 12/01/2015 100.00	3/1/2010	25,000.00	$24,709.50	$10,226.75	($14,482.75)
	Accrued Income				$156.25	
802498KS3	Santa Monica-Malibu Sch Dist BAB CA 7/1/2030 6.43% Ad Valorem Property Tax | SF 7/1/2026 07/01/2030 6 434% Call 07/01/2020 100.00	7/2/2015	25,000.00	$28,572.71	$28,549.75	($22.96)
	Accrued Income				$804.25	
821686XT4	Shelby County BAB TN 4/1/2034 5.75% Ad Valorem Property Tax | SF 4/1/2030 04/01/2034 5.750% Call 04/01/2019 100.00	2/25/2015	25,000.00	$27,864.70	$26,762.25	($1,102.45)
	Accrued Income				$359.38	
78775RAB5	St Charles County BAB MO 10/1/2025 5.81% Sales Tax Revenue | SF 10/1/2021 10/01/2025 5.805% Call 10/01/2020 100.00	10/6/2014	25,000.00	$28,004.69	$27,416.50	($588 19)
	Accrued Income				$362.81	
899647MJ7	Tulsa Airports Improvement Trust OK 6/1/2018 6.00% Prt, Airprt & Marina Rev 06/01/2018 6.000%	4/22/2010	30,000.00	$30,005.73	$30,925.50	$919.77
	Accrued Income				$150.00	

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Taxable Municipals						
946303SY1	Wayne State University BAB MI 11/15/2034 6.39% College & Univ Rev | SF 11/15/2030 11/15/2034 6.386% Call 11/15/2019 100.00	7/29/2016	25,000.00	$28,436.11	$27,498.50	($937.61)
	Accrued Income				$204.00	
Short-Term Bond						
FWSBX	First Western Short Duration Bond	8/10/2016	9,990.010	$100,025.00	$99,100.90	($924.10)
		8/31/2016	18.000	$179.82	$178 56	($1.26)
		9/30/2016	20.036	$200.16	$198.76	($1.40)
		10/31/2016	18.489	$184.52	$183.41	($1.11)
		11/30/2016	20.357	$201.94	$201.94	$0.00
		12/30/2016	20.397	$202.34	$202.34	$0.00
			10,087.289	$100,993.78	$100,065.91	($927.87)
LLDYX	Lord Abbett Short Duration Income I	6/4/2013	124.377	$574.70	$534.82	($39.88)
		6/4/2013	16,834.174	$77,621.07	$72,386.95	($5,234.12)
		6/20/2013	139.767	$642.41	$601.00	($41.41)
		6/25/2013	16.753	$77.41	$72.04	($5.37)
		6/25/2013	103.304	$476.77	$444.21	($32.56)
		6/28/2013	78.353	$357.29	$336.92	($20.37)
		7/31/2013	90.825	$414.16	$390.55	($23.61)
		8/30/2013	91.771	$416.64	$394.62	($22.02)
		9/30/2013	88.303	$402.66	$379.70	($22.96)
		10/31/2013	86.252	$394.17	$370.88	($23.29)
		11/20/2013	10,612.691	$48,525.00	$45,634.57	($2,890.43)
		11/29/2013	97.584	$445.96	$419.61	($26.35)
		12/18/2013	4.195	$19.13	$18.04	($1.09)
		12/18/2013	46.980	$214.23	$202.01	($12.22)
		12/31/2013	117.976	$536.79	$507.30	($29.49)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Short-Term Bond						
LLDYX	Lord Abbett Short Duration Income I	1/31/2014	122 848	$558.96	$528.25	($30.71)
		2/28/2014	123.114	$561.40	$529.39	($32.01)
		3/31/2014	121.914	$554.71	$524.23	($30.48)
		4/30/2014	125.848	$572.61	$541.15	($31.46)
		5/30/2014	125.524	$572.39	$539.75	($32.64)
		6/30/2014	126.516	$575.65	$544.02	($31.63)
		7/31/2014	129.748	$587.76	$557.92	($29.84)
		8/29/2014	132.940	$602.22	$571.64	($30.58)
		9/30/2014	130.933	$589.20	$563.01	($26.19)
		10/31/2014	127.409	$573.34	$547.86	($25.48)
		11/28/2014	128.944	$580.25	$554.46	($25.79)
		12/31/2014	135.962	$605.03	$584.64	($20.39)
		1/30/2015	133.334	$594.67	$573.34	($21.33)
		2/27/2015	134.334	$599.13	$577.64	($21.49)
		3/31/2015	138.496	$617.69	$595.53	($22.16)
		4/30/2015	139.105	$620.41	$598.15	($22.26)
		5/29/2015	132.802	$590.97	$571.05	($19.92)
		6/30/2015	138.912	$615.38	$597.32	($18.06)
		7/31/2015	134.063	$591.22	$576.47	($14.75)
		8/31/2015	141.825	$622.61	$609.85	($12.76)
		9/30/2015	139.540	$609.79	$600.02	($9.77)
		10/30/2015	135.586	$592.51	$583.02	($9.49)
		11/30/2015	141.432	$615.23	$608.16	($7.07)
		2/29/2016	129.974	$554.99	$558.89	$3.90
		3/31/2016	127.431	$550.50	$547.95	($2.55)
		4/29/2016	130.053	$564.43	$559.23	($5.20)
		5/31/2016	125.185	$542.05	$538.30	($3.75)
		6/30/2016	130.959	$569.67	$563.12	($6.55)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Short-Term Bond						
LLDYX	Lord Abbett Short Duration Income I	9/30/2016	111.959	$485.90	$481.42	($4.48)
		10/31/2016	108.507	$470.92	$466.58	($4.34)
		11/30/2016	111.903	$482.30	$481.18	($1.12)
		12/30/2016	108.277	$465.59	$465.59	$0.00
			32,658.682	$149,407.87	$140,432.33	($8,975.54)
Intermediate-Term Bond						
BAGIX	Baird Aggregate Bond Inst	5/13/2015	46 391	$496.54	$496 38	($0.16)
		5/13/2015	12,358.428	$133,118.76	$132,235.18	($883.58)
		5/25/2015	22 427	$241.16	$239 97	($1.19)
		5/26/2015	29 251	$316.50	$312.99	($3.51)
		6/25/2015	36 513	$389.59	$390.69	$1.10
		7/27/2015	32.765	$351.57	$350.59	($0.98)
		8/25/2015	34.257	$367.24	$366.55	($0.69)
		9/25/2015	34.902	$373.80	$373.45	($0.35)
		10/26/2015	32.368	$348.93	$346.34	($2.59)
		11/25/2015	33.891	$361.62	$362.63	$1.01
		2/25/2016	33.010	$355.85	$353.21	($2.64)
		3/28/2016	28.964	$313.39	$309.91	($3.48)
		4/25/2016	28 625	$310.87	$306.29	($4.58)
		5/25/2016	31.865	$346.37	$340.96	($5.41)
		6/27/2016	30.761	$340.83	$329.14	($11.69)
		7/25/2016	27.577	$305.83	$295.07	($10.76)
		8/12/2016	3,590.664	$40,025.00	$38,420.10	($1,604.90)
		8/25/2016	32 889	$365.73	$351.91	($13.82)
		9/26/2016	31 429	$349 18	$336.29	($12 89)
		10/25/2016	32 262	$356 17	$345 20	($10 97)
		11/25/2016	32.230	$345.18	$344.86	($0.32)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Intermediate-Term Bond						
BAGIX	Baird Aggregate Bond Inst	12/27/2016	11.088	$117.75	$118.64	$0 89
		12/27/2016	46.139	$490.00	$493.69	$3.69
		12/27/2016	21.958	$233 19	$234.95	$1.76
			16,640.654	$180,621 05	$178,055.00	($2,566.05)
DBLTX	Doubleline Total Return I	1/6/2014	3,688.154	$39,919.31	$39,168.20	($751.11)
		1/31/2014	38 188	$419.31	$405.56	($13.75)
		1/31/2014	30.005	$329.15	$318.65	($10.50)
		2/28/2014	36.125	$396.29	$383.65	($12.64)
		2/28/2014	28.341	$310.62	$300.98	($9.64)
		3/31/2014	36.158	$394.12	$384.00	($10.12)
		3/31/2014	28.390	$309.45	$301.50	($7.95)
		4/3/2014	16,084.559	$175,025.00	$170,818.02	($4,206.98)
		4/30/2014	95.527	$1,044.11	$1,014.50	($29.61)
		4/30/2014	36.601	$400.42	$388.70	($11.72)
		5/30/2014	92.257	$1,015.75	$979.77	($35.98)
		5/30/2014	35.031	$386.04	$372.03	($14.01)
		6/30/2014	91.321	$1,003.62	$969.83	($33.79)
		6/30/2014	34.896	$383.86	$370.60	($13.26)
		7/31/2014	98.874	$1,081.68	$1,050.04	($31.64)
		7/31/2014	37.546	$411.12	$398.74	($12.38)
		8/29/2014	94 686	$1,041.55	$1,005.57	($35.98)
		8/29/2014	36.169	$398.22	$384.11	($14.11)
		9/30/2014	88.147	$964.33	$936.12	($28.21)
		9/30/2014	33.422	$365.64	$354.94	($10.70)
		10/31/2014	84.402	$925.89	$896.35	($29.54)
		10/31/2014	31.940	$350.70	$339.20	($11.50)
		11/28/2014	82.142	$904.38	$872.35	($32.03)
		11/28/2014	31.292	$344.53	$332.32	($12.21)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Intermediate-Term Bond						
DBLTX	Doubleline Total Return I	12/31/2014	94.676	$1,038.60	$1,005.46	($33.14)
		12/31/2014	35.836	$393.48	$380.58	($12.90)
		1/30/2015	77.887	$863.77	$827.16	($36.61)
		1/30/2015	29.454	$326.94	$312.80	($14.14)
		2/27/2015	70.991	$782.32	$753.92	($28.40)
		2/27/2015	26.700	$294.23	$283.55	($10.68)
		3/31/2015	84.075	$928.19	$892.88	($35.31)
		3/31/2015	31.663	$349.88	$336.26	($13.62)
		4/30/2015	81.428	$895.71	$864.77	($30.94)
		4/30/2015	30.769	$338.77	$326.77	($12.00)
		5/29/2015	85.597	$939.85	$909.04	($30.81)
		5/29/2015	32.399	$355.75	$344.08	($11.67)
		6/30/2015	118.597	$1,289.15	$1,259.50	($29.65)
		7/31/2015	123.253	$1,345.92	$1,308.95	($36.97)
		8/31/2015	113.994	$1,241.40	$1,210.62	($30.78)
		9/30/2015	114.824	$1,256.17	$1,219.43	($36.74)
		10/30/2015	115.081	$1,252.08	$1,222.16	($29.92)
		11/30/2015	108.743	$1,178.77	$1,154.85	($23.92)
		12/31/2015	121.683	$1,311.74	$1,292.27	($19.47)
		1/29/2016	88.285	$961.42	$937.59	($23.83)
		2/29/2016	81.801	$890.81	$868.73	($22.08)
		3/31/2016	97.105	$1,055.53	$1,031.26	($24.27)
		4/7/2016	2,752.294	$30,025.00	$29,229.36	($795.64)
		4/29/2016	95.680	$1,039.09	$1,016.12	($22.97)
		5/31/2016	90.827	$984.56	$964.58	($19.98)
		6/30/2016	99.139	$1,083.59	$1,052.86	($30.73)
		7/29/2016	102.668	$1,124.22	$1,090.33	($33.89)
		8/31/2016	78.905	$860.85	$837.97	($22.88)

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Intermediate-Term Bond						
DBLTX	Doubleline Total Return I	9/30/2016	77.072	$841.63	$818.50	($23.13)
		10/31/2016	77.408	$839.88	$822.07	($17.81)
		11/30/2016	82.965	$883.58	$881.09	($2.49)
		12/30/2016	85.302	$905.91	$905.91	$0.00
			26,281.274	$286,003.88	$279,107.13	($6,896.75)
Preferred Securities						
BML+I	Bank of America Corp PFD 11/28/2010 6.38%	8/13/2015	550.00	$13,965 48	$13,772 00	($193 48)
064058AD2	Bank of New York Mellon FTF PFD 6/20/2020 4.95% 3ML+342 12/29/2099 4.950% Call 06/20/2020 100.00	9/13/2016	15,000.00	$15,348.62	$15,075.00	($273.62)
	Accrued Income				$22.69	
COF+P	Capital One Financial 6.00% PFD Shares 09/1/2017	8/14/2012	500.00	$12,512.50	$12,255.00	($257.50)
GEK	Gen Elec 4.70% PFD Shares 05/16/2018	4/7/2016	500 00	$12,933.95	$12,280.00	($653.95)
HSBC+A	HSBC Holdings 6.20% PFD Shares 12/16/2010	12/13/2013	500.00	$12,356.95	$12,600 00	$243.05
46625HKK5	JPMorgan Chase & Co FTF PFD 5/1/2020 5.30% 3ML+380 12/31/9999 5.300% Call 05/01/2020 100.00	10/4/2016	15,000.00	$15,261.00	$15,300.00	$39.00
	Accrued Income				$132.50	
LMHA	Legg Mason Inc 6.375% PFD Shares 03/15/2021	3/7/2016	500 00	$12,480 00	$12,555 00	$75.00
59156RBP2	MetLife Inc FTF PFD 6/15/2020 5.25% 3ML+358 12/29/2099 5.250% Call 06/15/2020 100.00	9/29/2016	15,000.00	$15,106.78	$15,225.00	$118.22
	Accrued Income				$35.00	
PUK+	Prudential PLC 6.75% PFD Shares 9/23/2009	12/13/2013	200.00	$5,020.14	$5,094.00	$73.86
		12/13/2013	200.00	$5,021.38	$5,094.00	$72.62
		12/13/2013	100.00	$2,510.49	$2,547 00	$36.51
			500.00	$12,552.01	$12,735.00	$182 99

Holdings

Symbol	Description	Open Date	Quantity	Cost Basis	Value	Unrealized Gain/Loss
Rubeli Foundation (xxxx-7495)						
Fixed Income						
Preferred Securities						
CTX	Qwest Corp 7.00% PFD Shares 04/01/2017	4/7/2016	500.00	$12,547.05	$12,350.00	($197.05)
91731KAA8	US Bancorp FTF PFD 4/15/2011 6.19% 3ML+102 | 3.50% Floor 12/31/9999 3.500% Call 04/15/2011 100.00	10/5/2016	15,000.00	$12,896.25	$12,300.00	($596.25)
	Accrued Income				$110.83	
949746PM7	Wells Fargo & Co FTF PFD 3/15/2018 7.98% 3ML+377 12/31/9999 7.980% Call 03/15/2018 100.00	8/30/2016	13,000.00	$13,642.64	$13,585.00	($57.64)
	Accrued Income				$305.46	
Cash & Equivalents						
Cash & Cash Equivalents						
CASH	CASH			$84,105.11	$84,105.11	$0.00
	Total			**$5,325,934.11**	**$5,432,819.00**	**$97,680.02**

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
CHARLES SCHWAB	153,063.	24,351.	128,712.	128,712.	
TO PART I, LINE 4	153,063.	24,351.	128,712.	128,712.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DOLASINSKY, MILLER, MARTIN PC	117.	59.		58.
TO FM 990-PF, PG 1, LN 16A	117.	59.		58.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HENRY & HORNE LLP	3,700.	1,850.		1,850.
TO FORM 990-PF, PG 1, LN 16B	3,700.	1,850.		1,850.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	21,866.	21,866.		0.
TO FORM 990-PF, PG 1, LN 16C	21,866.	21,866.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AZ CORPORATION COMMISSION	10.	5.		5.
FEDERAL EXCISE TAX	518.	0.		0.
FOREIGN TAXES	904.	904.		0.
TO FORM 990-PF, PG 1, LN 18	1,432.	909.		5.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - MUNICIPAL (SEE STATEMENT ATTACHED)		X	578,666.	527,194.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			578,666.	527,194.
TOTAL TO FORM 990-PF, PART II, LINE 10A			578,666.	527,194.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES (SEE STATEMENT ATTACHED)	2,796,462.	3,011,264.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,796,462.	3,011,264.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - CORPORATE (SEE STATEMENT ATTACHED)	1,006,787.	988,427.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,006,787.	988,427.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVES	COST	859,914.	821,829.
TOTAL TO FORM 990-PF, PART II, LINE 13		859,914.	821,829.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
UNSETTLED PURCHASES	0.	28,796.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	28,796.