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

Name of foundation Clack Foundation Inc		A Employer identification number 20-8080870	
% L SUSAN CLACK			
Number and street (or P O box number if mail is not delivered to street address) 6679 Highland Drive		Room/suite	B Telephone number (see instructions) (608) 846-3010
City or town, state or province, country, and ZIP or foreign postal code Windsor, WI 53598			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,872,971	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,495,085			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	147,587	155,870		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-90,784			
	b Gross sales price for all assets on line 6a 4,459,214				
	7 Capital gain net income (from Part IV, line 2)		190,371		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,551,888	346,241		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	543	0	0	0
	b Accounting fees (attach schedule)	3,175	200	0	0
	c Other professional fees (attach schedule)	16,218	16,218		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30,149	1,412		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,230			
	24 Total operating and administrative expenses. Add lines 13 through 23	51,315	17,830	0	0
	25 Contributions, gifts, grants paid	322,322			322,322
	26 Total expenses and disbursements. Add lines 24 and 25	373,637	17,830	0	322,322
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,178,251			
	b Net investment income (if negative, enter -0-)		328,411		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash—non-interest-bearing	40,274	40,480	40,480			
	2 Savings and temporary cash investments	823,376	612,718	612,718			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	2,425					
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	213,004					
	b Investments—corporate stock (attach schedule)	3,908,766	4,582,032	4,582,032			
	c Investments—corporate bonds (attach schedule)	1,190,769	2,552,344	2,552,344			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
15 Other assets (describe ▶ _____)	5,085,397	5,085,397	5,085,397				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,264,011	12,872,971	12,872,971				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule).						
	22 Other liabilities (describe ▶ _____)						
	23 Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
	29 Retained earnings, accumulated income, endowment, or other funds	11,264,011	12,875,971				
	30 Total net assets or fund balances (see instructions)	11,264,011	12,875,971				
31 Total liabilities and net assets/fund balances (see instructions) .	11,264,011	12,875,971					

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	11,264,011
2 Enter amount from Part I, line 27a	2	1,178,251
3 Other increases not included in line 2 (itemize) ▶ _____	3	433,709
4 Add lines 1, 2, and 3	4	12,875,971
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	12,875,971

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,216,826		4,050,776	166,050
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			166,050
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	190,371
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☒ Yes ☐ No

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

1 Enter the appropriate amount in each column for each year, see 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			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,568
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	6,568
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,568
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	25,000
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	25,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	18,432
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 18,432 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► <u>L SUSAN CLACK</u> Telephone no ► <u>(608) 846-3010</u>			

Located at ► 6679 HIGHLAND DRIVE WINDSOR WI ZIP+4 ► 53598

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b	No

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
L Susan Clack 6679 Highland Drive Windsor, WI 53598	President & Director 2 0	0	0	0
Richard E Clack 6679 Highland Drive Windsor, WI 53598	Sec/Treas/Director 1 0	0	0	0
Tara M Bell 1851 WEST WABANSIA CHICAGO, IL 60622	Director 1 0	0	0	0
Brittany A Moore 895 PINE TREE LANE WINNETKA, IL 60093	Director 1 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ►		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	6,419,605
b	Average of monthly cash balances.	1b	288,453
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,708,058
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,708,058
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	100,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,607,437
6	Minimum investment return. Enter 5% of line 5.	6	330,372

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	330,372
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	6,568
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,568
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	323,804
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	323,804
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	323,804

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	322,322
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	322,322
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	322,322

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				323,804
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				436,953
c From 2013.				954,224
d From 2014.				3,116,183
e From 2015.				
f Total of lines 3a through e.	4,507,360			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>322,322</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				322,322
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))	1,482			1,482
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,505,878			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	4,505,878			
10 Analysis of line 9				
a Excess from 2012.				435,471
b Excess from 2013.				954,224
c Excess from 2014.				3,116,183
d Excess from 2015.				
e Excess from 2016.				

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

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 ☒ 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 email 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	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	322,322
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(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	147,587	
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	-90,784	
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).				56,803	
13 Total. Add line 12, columns (b), (d), and (e).			13		56,803

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name TONY J BALISTRERI	Preparer's Signature	Date 2017-05-15	Check if self-employed <input type="checkbox"/>	PTIN P00638903
Firm's name ▶ BKD LLP				Firm's EIN ▶
Firm's address ▶ 8517 Excelsior Drive Suite 301 Madison, WI 53717				Phone no (608) 664-9110

Form 990PF Part XV Line 1a - 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).

L SUSAN CLACK
RICHARD E CLACK

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MARC INC 901 POST ROAD MADISON, WI 537133260	NONE	PC	To assist with community and center-based employment, day services, and personal care for adults with developmental disabilities in Dane County, Wisconsin	13,122
CINCINNATI CHILDREN'S HOSPITAL 3333 BURNET AVENUE CINCINNATI, OH 45229	NONE	PC	To support clinical and research initiatives that have the greatest potential to quickly impact pediatric medicine for children in Cincinnati and around the world	50,000
INTERNATIONAL CRANE FOUNDATION E11376 SHADY LANE ROAD PO BOX 447 BARABOO, WI 53913	NONE	PC	To conserve cranes and the ecosystems, watersheds, and flyways on which they depend We provide knowledge, leadership, and inspiration to engage people in resolving threats to cranes and their diverse landscapes	10,000
WALLEYES FOR TOMORROW 224 AUBURN STREET FOND DU LAC, WI 54935	NONE	PC	To work with other clubs, agencies, and the DNR to improve the quality of walleye and sauger fishing	10,000
MADISON CHILDREN'S MUSEUM 100 N HAMILTON STREET MADISON, WI 53703	NONE	PC	Support operations of a public children's museum	2,000
THE ARC - DANE COUNTY 6602 GRAND TETON PLAZA MADISON, WI 53719	NONE	PC	To create opportunities for children and adults with developmental disabilities to reach their full potential by creating acceptance, respect and participation in the community through advocacy, education and information	9,000
PAWS CHICAGO 1997 N CLYBOURN AVENUE CHICAGO, IL 60614	NONE	PC	PAWS Chicago is the city's largest No Kill humane organization, focused on solutions to end the killing of homeless pets	28,200
WISCONSIN ACADEMY FOR GRADUATE SERVICE DOGS INC 1338 DEWEY COURT MADISON, WI 53703	NONE	PC	To positively affect the lives of people with physical disabilities Dogs are trained to provide assistance and companionship to people with physical disabilities at no or low cost to the recipient	5,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON, WI 53726	NONE	PC	The University of Wisconsin Foundation raises, invests and distributes funds for the benefit of the University of Wisconsin-Madison	100,000
THREE GAITS INC 3741 HIGHWAY 138 W STOUGHTON, WI 53589	NONE	PC	Provide equine assisted activities & therapies to improve the lives of children & adults with disabilities	1,000
MOVIN' OUT INC 902 ROYSTER OAKS DRIVE SUITE 105 MADISON, WI 53714	NONE	PC	Provide housing to adults with disabilities and families that include children with disabilities	20,000
CANINE COMPANIONS FOR INDEPENDENCE PO BOX 2290 ROGERS, AR 72757	NONE	PC	To provide highly-trained assistance dogs for children and adults with disabilities, free of charge	5,000
MANITOWISH WATERS BIKE TRAIL INC PO BOX 326 MANITOWISH WATERS, WI 54545	NONE	PC	Manitowish Waters Bike Trail, Inc has been established for the sole purpose of raising funds for the development and maintenance of the Manitowish Waters Alternative Transportation System (bike trail)	1,000
FIENS INC 1111 MEDICAL CENTER BLVD STE 750 MARRERO, LA 70072	NONE	PC	FIENS provides hands-on training and education to neurosurgeons around the world Their volunteer neurosurgeons and personnel spend months on-site, teaching their techniques to local neurosurgeons and setting up neurosurgery residency programs	25,000
WAISMAN CENTER UW-MADISON 1500 HIGHLAND AVENUE MADISON, WI 53705	NONE	PC	The Waisman Center is dedicated to advancing knowledge about human development, developmental disabilities, and neurodegenerative diseases through Research spanning the biological, behavioral and social sciences Training for students and post-doctoral fellows, providers and the community Service for individuals with developmental disabilities and their families Outreach to the community	5,000
Total ► 3a				322,322

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
DEFOREST AREA FIRE & EMS 305 EAST HOLUM STREET DEFOREST, WI 53532	NONE	PC	To provide capital for the fire and rescue department to complete necessary tasks	500
UNIVERSITY OF WISCONSIN CARBONE CANCER CENTER 1500 HIGHLAND AVENUE MADISON, WI 53705	NONE	PC	To assist in the advancement of knowledge in cancer research	37,500
Total ▶ 3a				322,322

TY 2016 Accounting Fees Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BMO ACCOUNTING FEES	200	200		
KIESLING ASSOCIATES LLP	2,975			

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

TY 2016 Depreciation Schedule

Name: Clack Foundation Inc

EIN: 20-8080870

TY 2016 Investments Corporate Bonds Schedule

Name: Clack Foundation Inc

EIN: 20-8080870

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PDF ATTACHMENT STATEMENT 1	2,552,344	2,552,344

TY 2016 Investments Corporate Stock Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PDF ATTACHMENT STATEMENT 1	4,582,032	4,582,032

TY 2016 Legal Fees Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AXLEY BRYNNELSON	543			

TY 2016 Other Assets Schedule

Name: Clack Foundation Inc

EIN: 20-8080870

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CHARITABLE PURPOSE LAND & BLDG	5,085,397	5,085,397	5,085,397

TY 2016 Other Expenses Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY OWNERS ASSOC DUES	1,230			

TY 2016 Other Increases Schedule

Name: Clack Foundation Inc

EIN: 20-8080870

Description	Amount
NET UNREALIZED GAINS/LOSSES ON INVEST.	433,709

TY 2016 Other Professional Fees Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BMO INVESTMENT AGENCY FEES	16,218	16,218		

TY 2016 Taxes Schedule**Name:** Clack Foundation Inc**EIN:** 20-8080870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX - 2015 PAYMENT	4,939			
FEDERAL TAX - 2016 ESTIMATED	25,000			
FOREIGN TAX W/H ON DIVIDENDS		1,412		
PROPERTY TAX	210			

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>	OMB No 1545-0047 2016
	Name of the organization Clack Foundation Inc	Employer identification number 20-8080870

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Clack Foundation Inc	Employer identification number 20-8080870
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Richard L Susan Clack 6679 Highland Drive Windsor, WI53598	\$ 494,848	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	Richard L Susan Clack 6679 Highland Drive Windsor, WI53598	\$ 1,000,137	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization Clack Foundation Inc	Employer identification number 20-8080870
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given <small>(see instructions) Use duplicate copies of Part II if additional space is needed</small>	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Public Securities	\$ 494,848	2016-07-20
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	Public Securities	\$ 1,000,137	2016-10-20
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization Clack Foundation Inc	Employer identification number 20-8080870
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

• *Details of assets in your account*

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE
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Corporate and other taxable

BAIRD CORE PLUS BOND FUND	BCOIX	55,130.752	11.0300		608,092.19
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• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE
DODGE & COX INCOME FUND MUTUAL FUND	DODIX	45,564.988		13.5900	619,228.19
ISHARES BARCLAYS TIPS BOND ETF	TIP	1,593.000		113.1700	180,279.81
PIMCO INVESTMENT GRADE CORPORATE BOND FUND	PIGIX	9,504.900		10.2100	97,045.03
POWERSHARES PREFERRED PORTFOLIO	PGX	4,627.000		14.2300	65,842.21
SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECURITIES ETF	CWB	1,303.000		45.6500	59,481.95
VANGUARD GNMA FUND	VFIJX	20,522.927		10.5400	216,311.65
VANGUARD INTERMEDIATE-TERM CORPORATE FUND	VFIDX	24,368.177		9.6400	234,909.23
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	VFSUX	4,869.029		10.6300	51,757.78
Total Corporate and other taxable					\$2,132,948.04
Alternatives-Low Volatility					
Hedge funds					
THE MERGER FUND	MERIX	5,530.469		15.5600	86,054.10
Opportunistic low volatility					
ANGEL OAK MULTI-STRATEGY INCOME FUND	ANGIX	7,682.138		11.2100	86,116.77
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	FFRIX	25,672.403		9.6300	247,225.24
Total Alternatives-Low Volatility					\$419,396.11
TOTAL FIXED INCOME/LOW VOLATILITY					\$2,552,344.15
EQUITY/HIGH VOLATILITY					
U.S. equity					

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE
ALLIANCE DATA SYSTEMS CORP Information technology	ADS	81.000		228.5000	18,508.50
ALLSTATE CORP Financials	ALL	784.000		74.1200	58,110.08
ALPHABET INC CL C Information technology	GOOG	126.000		771.8200	97,249.32
AMEREN CORP Utilities	AEE	799.000		52.4600	41,915.54
AMERICAN INTERNATIONAL GROUP Financials	AIG	273.000		65.3100	17,829.63
AMERIPRISE FINANCIAL INC. Financials	AMP	232.000		110.9400	25,738.08
AMGEN INC Health care	AMGN	417.000		146.2100	60,969.57
APPLE INC Information technology	AAPL	451.000		115.8200	52,234.82
APPLIED MATERIALS INC Information technology	AMAT	1,490.000		32.2700	48,082.30
AVERY DENNISON CORP Materials	AVY	799.000		70.2200	56,105.78
BECTON DICKINSON Health care	BDX	293.000		165.5500	48,506.15
BERRY PLASTICS G Materials	BERY	384.000		48.7300	18,712.32
BOEING CO Industrials	BA	353.000		155.6800	54,955.04

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE
CELGENE CORP Health care	CELG	195.000		115.7500	22,571.25
CISCO SYSTEMS INC Information technology	CSCO	1,534.000		30.2200	46,357.48
CITIGROUP INC Financials	C	1,431.000		59.4300	85,044.33
CITRIX SYS INC Information technology	CTXS	584.000		89.3100	52,157.04
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	CMCSA	1,220.000		69.0500	84,241.00
CVS HEALTH CORP Consumer staples	CVS	463.000		78.9100	36,535.33
DISCOVER FINL SVCS Financials	DFS	864.000		72.0900	62,285.76
DR PEPPER SNAPPLE GROUP INC Consumer staples	DPS	370.000		90.6700	33,547.90
EOG RES INC Energy	EOG	686.000		101.1000	69,354.60
EXXON MOBIL CORPORATION Energy	XOM	370.000		90.2600	33,396.20
FEDEX CORPORATION Industrials	FDX	145.000		186.2000	26,999.00
F5 NETWORKS INC Information technology	FFIV	309.000		144.7200	44,718.48
HOLOGIC INC Health care	HOLX	496.000		40.1200	19,899.52

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE
HOME DEPOT INC Consumer discretionary	HD	213.000		134.0800	28,559.04
HUNTINGTON INGALLS INDUSTRIES Industrials	HII	228.000		184.1900	41,995.32
IDEXX LABS INC Health care	IDXX	204.000		117.2700	23,923.08
INTEL CORP Information technology	INTC	1,307.000		36.2700	47,404.89
JETBLUE AIRWAYS CORP Industrials	JBLU	1,208.000		22.4200	27,083.36
JOHNSON & JOHNSON Health care	JNJ	744.000		115.2100	85,716.24
KROGER CO Consumer staples	KR	410.000		34.5100	14,149.10
LEAR CORP Consumer discretionary	LEA	436.000		132.3700	57,713.32
LOWES COS INC Consumer discretionary	LOW	894.000		71.1200	63,581.28
MICROSOFT CORP Information technology	MSFT	640.000		62.1400	39,769.60
NORDSTROM INC Consumer discretionary	JWN	766.000		47.9300	36,714.38
PARKER HANNIFIN CORP Industrials	PH	234.000		140.0000	32,760.00
PEPSICO INC Consumer staples	PEP	683.000		104.6300	71,462.29

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE
PG & E CORP Utilities	PCG	794.000		60.7700	48,251.38
PNC FINANCIAL SERVICES GROUP Financials	PNC	268.000		116.9600	31,345.28
QUANTA SERVICES INCORPORATED Industrials	PWR	1,139.000		34.8500	39,694.15
SOUTHWEST AIRLINES CO Industrials	LUV	899.000		49.8400	44,806.16
STEEL DYNAMICS INC Materials	STLD	715.000		35.5800	25,439.70
SYSCO CORP Consumer staples	SY Y	1,029.000		55.3700	56,975.73
TERADATA CORP Information technology	TDC	740.000		27.1700	20,105.80
TRAVELERS COMPANIES INC Financials	TRV	159.000		122.4200	19,464.78
TYSON FOODS INC CLASS A CLASS A COMMON STOCK Consumer staples	TSN	809.000		61.6800	49,899.12
UNITED RENTALS INC Industrials	URI	493.000		105.5800	52,050.94
UNUMPROVIDENT CORP Financials	UNM	1,113.000		43.9300	48,894.09
VERIZON COMMUNICATIONS Telecommunication services	VZ	920.000		53.3800	49,109.80
WAL MART STORES INC Consumer staples	WMT	206.000		69.1200	14,238.72

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE
WELLS FARGO & CO Financials	WFC	1,230.000		55.1100	67,785.30
WYNDHAM WORLDWIDE CORP Consumer discretionary	WYN	212.000		16.3100	20,112.64
Total U.S. equity					\$2,375,690.31
U.S. equity funds					
CHAMPLAIN MID CAP FUND Mid cap diversified equity	CIPIX	4,798.904		15.2700	73,279.26
DODGE & COX STOCK FUND Large cap value	DODGX	928.150		184.3000	171,058.05
JOHN HANCOCK FUNDS III - DISCIPLINED VALUE MID CAP FUND Small cap value	JVMIX	1,293.985		21.4700	27,781.86
T ROWE PRICE GROWTH STOCK FUND Large cap growth	PRUFX	990.377		53.2800	52,767.29
T. ROWE PRICE MID-CAP GROWTH FUND Mid cap growth	RPTIX	2,919.663		75.3600	220,025.80
VANGUARD EXTENDED MARKET INDEX FUND Mid cap diversified equity	VEXAX	1,461.001		72.7200	106,243.99
VANGUARD INSTITUTIONAL INDEX FUND Large cap diversified equity	VINIX	1,686.186		203.8300	343,695.29
VANGUARD MID-CAP VALUE INDEX FUND Small cap value	VOE	1,435.000		97.1900	139,467.65
Total U.S. equity funds					\$1,134,319.19
International					
DODGE & COX INTERNATIONAL STOCK FUND Developed large cap	DODFX	3,156.691		38.1000	120,269.93

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE
HARBOR INTERNATIONAL FUND #11 Developed large cap	HAINX	2,649 784		58 4100	154,773.88
LAZARD EMERGING MARKETS EQUITY INST Emerging	LZEMX	5,567 553		15.9600	88,858.15
MFS INTERNATIONAL GROWTH FUND Developed large cap	MQGIX	10,954 195		28.9900	317,562 11
TEMPLETON INSTITUTIONAL FOREIGN SMALLER COMPANY FUND Developed small cap	TFSCX	4,502 443		19.9300	89,733.69
Total International					\$771,197.76
Alternatives-High Volatility					
Hedge funds					
GATEWAY FUND Total return hedge funds	GTEYX	1,767,488		30.8300	54,491.66
HIGHLAND LONG/SHORT EQUITY FUND Total return hedge funds	HEOZX	4,559,685		11.5400	52,618.76
Total Alternatives-High Volatility					\$107,110.42
REITS					
JPMORGAN ALERIAN MLP INDEX FUND Domestic reits	AMJ	3,153,000		31.6100	99,666.33
VANGUARD REIT INDEX FUND Domestic reits	VGSLX	804,720		116.8700	94,047.63
Total REITS					\$193,713.96
TOTAL EQUITY/HIGH VOLATILITY					\$4,582,031.64
TOTAL ASSETS IN YOUR ACCOUNT					\$7,747,094.22