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: JOHN CRAIN KUNKEL FOUNDATION

A Employer identification number: 23-7026914

Number and street (or P O box number if mail is not delivered to street address): 5000 RITTER ROAD, SUITE 202 — Room/suite:

B Telephone number: 717-902-9817

City or town, state or province, country, and ZIP or foreign postal code: MECHANICSBURG, PA 17055

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 [X] 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)* ▶$ 12,536,169.

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	1.	1.		STATEMENT 1
4	Dividends and interest from securities	232,395.	232,395.		STATEMENT 2
5a	Gross rents	36,000.	36,000.		STATEMENT 3
b	Net rental income or (loss) 36,000.				
6a	Net gain or (loss) from sale of assets not on line 10	91,391.			
b	Gross sales price for all assets on line 6a 2,760,598.				
7	Capital gain net income (from Part IV, line 2)		91,391.		
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	359,787.	359,787.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	90,000.	0.		90,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	14,109.	0.		14,109.
16a	Legal fees				
b	Accounting fees STMT 4	10,250.	750.		9,500.
c	Other professional fees STMT 5	36,741.	33,066.		3,675.
17	Interest				
18	Taxes STMT 6	10,398.	0.		0.
19	Depreciation and depletion				
20	Occupancy	5,400.	0.		5,400.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	174.	0.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	167,072.	33,816.		122,684.
25	Contributions, gifts, grants paid	644,299.			644,299.
26	**Total expenses and disbursements.** Add lines 24 and 25	811,371.	33,816.		766,983.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-451,584.			
b	**Net investment income** (if negative, enter -0-)		325,971.		
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.**

Form **990-PF** (2016)

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	149,262.	114,413.	114,413.
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 8	1,673,227.	1,553,192.	1,530,365.
b	Investments - corporate stock STMT 9	6,979,676.	6,773,034.	8,395,396.
c	Investments - corporate bonds STMT 10	2,548,697.	2,458,054.	2,455,886.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 11	37,900.	37,900.	37,900.
14	Land, buildings, and equipment: basis ▶ 2,209.			
	Less accumulated depreciation ▶	1,624.	2,209.	2,209.
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,390,386.	10,938,802.	12,536,169.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	11,390,386.	10,938,802.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances**	11,390,386.	10,938,802.	
31	**Total liabilities and net assets/fund balances**	11,390,386.	10,938,802.	

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	11,390,386.
2	Enter amount from Part I, line 27a	2	-451,584.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,938,802.
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	10,938,802.

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				
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	2,760,598.		2,669,207.	91,391.
b				
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				91,391.
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 91,391.

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	793,395.	13,052,716.	.060784
2014	791,504.	13,355,685.	.059263
2013	780,698.	12,502,696.	.062442
2012	680,867.	12,011,870.	.056683
2011	687,862.	12,335,329.	.055764

2	Total of line 1, column (d)	2	.294936
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	.058987
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,429,061.
5	Multiply line 4 by line 3	5	733,153.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,260.
7	Add lines 5 and 6	7	736,413.
8	Enter qualifying distributions from Part XII, line 4	8	766,983.

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 ▶ [X] and enter 1% of Part I, line 27b		1	3,260.
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	3,260.
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	3,260.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 5,640.		
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	5,640.
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	2,380.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 2,380. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ FOUNDATION OFFICE Telephone no. ▶ 717-902-9817
Located at ▶ 5000 RITTER ROAD, SUITE 202, MECHANICSBURG, PA ZIP+4 ▶ 17055

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		90,000.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	12,570,012.
b	Average of monthly cash balances		1b	8,508.
c	Fair market value of all other assets		1c	39,816.
d	**Total** (add lines 1a, b, and c)		1d	12,618,336.
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	12,618,336.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	189,275.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	12,429,061.
6	**Minimum investment return.** Enter 5% of line 5		6	621,453.

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	621,453.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 3,260.		
b	Income tax for 2016. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,260.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	618,193.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	618,193.
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	618,193.

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	766,983.
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	766,983.
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	3,260.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	763,723.

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				618,193.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 — 82,590.				
b From 2012 — 90,621.				
c From 2013 — 191,393.				
d From 2014 — 139,576.				
e From 2015 — 151,967.				
f Total of lines 3a through e	656,147.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 766,983.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				618,193.
e Remaining amount distributed out of corpus	148,790.			
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	804,937.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	82,590.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	722,347.			
10 Analysis of line 9:				
a Excess from 2012 — 90,621.				
b Excess from 2013 — 191,393.				
c Excess from 2014 — 139,576.				
d Excess from 2015 — 151,967.				
e Excess from 2016 — 148,790.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ ☐ 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:

SEE STATEMENT 13

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*				
AMERICAN RED CROSS OF CENTRAL PA 1804 N. 6TH STREET HARRISBURG, PA 17102	NONE	PUBLIC CHARITY	DISASTER CYCLE SERVICES	15,000.
ART CENTER SCHOOL AND GALLERIES OF MECHANICSBURG 18 ARTCRAFT DRIVE MECHANICSBURG, PA 17050	NONE	PUBLIC CHARITY	REPAIRS, RENOVATIONS AND MAINTENANCE OF ART CENTER BARN	68,502.
BETHESDA MISSION P.O. BOX 3041 HARRISBURG, PA 17105	NONE	PUBLIC CHARITY	HERR STREET COMMUNITY CENTER EXPANSION	35,000.
BIG BROTHERS BIG SISTERS OF THE CAPITAL REGION 1500 N.2ND STREET HARRISBURG, PA 17102	NONE	PUBLIC CHARITY	RECRUITING MENTORS FOR CHILDREN AGE 7 THROUGH HIGH SCHOOL	10,000.
BOROUGH OF LEMOYNE 510 HERMAN AVENUE LEMOYNE, PA 17043	NONE	MUNICIPALITY	BEAUTIFICATION PROJECT FOR INSTALLATION OF MURAL	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	644,299.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1.	
4 Dividends and interest from securities			14	232,395.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	36,000.	
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	91,391.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory			16		
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		359,787.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 359,787.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/8/17 Title: President

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
GARY J. DUBAS	[signature]	04/30/17		P00252339
Firm's name ▶ MCKONLY & ASBURY LLP			Firm's EIN ▶ 23-1909723	
Firm's address ▶ 415 FALLOWFIELD ROAD CAMP HILL, PA 17011			Phone no. 7177617910	

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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
CAPITAL REGION ARTS AND EDUCATION 150 STRAWBERRY SQUARE HARRISBURG, PA 17101	NONE	PUBLIC CHARITY	CAPITAL AREA SCHOOL FOR THE ARTS CHARTER HIGH SCHOOL	5,000.
CENTRAL PENNSYLVANIA COLLEGE EDUCATION FOUNDATION 600 VALLEY ROAD SUMMERDALE, PA 17093	NONE	PUBLIC CHARITY	SCHOLARSHIPS	5,000.
CHILDREN'S CANCER RECOVERY FOUNDATION 6380 FLANK DR.,SUITE 400 HARRISBURG, PA 17112	NONE	PUBLIC CHARITY	BEAR-ABLE GIFTS FOR CHILDREN	5,000.
CLEVE J. FREDRICKSEN LIBRARY ASSOC. 100 NORTH 19TH STREET CAMP HILL, PA 17011	NONE	PUBLIC CHARITY	1ST MAKER SPACE PROGRAM	13,650.
CUMBERLAND COUNTY HISTORICAL SOCIETY 21 N. PITT STREET CARLISLE, PA 17013	NONE	PUBLIC CHARITY	REPAIRS FOR EXHIBIT WORKSHOP BUILDING	5,000.
EAST BERLIN COMMUNITY LIBRARY 105 LOCUST STREET EAST BERLIN, PA 17316	NONE	PUBLIC CHARITY	OUTREACH FOR CHILDREN	25,000.
HOLY SPIRIT HOSPITAL 503 N. 21ST STREET CAMP HILL, PA 17011	NONE	PUBLIC CHARITY	TRAUMA CENTER RENOVATION	100,000.
JOSHUA GROUP 1442 MARKET STREET HARRISBURG, PA 17103	NONE	PUBLIC CHARITY	EDUCATIONAL PROGRAMS FOR AT RISK STUDENTS OF ALL AGES	15,000.
JUMP STREET 21 SOUTH THIRD STREET HARRISBURG, PA 17101	NONE	PUBLIC CHARITY	PURCHASE GALLERY HARDWARE AND EQUIPMENT FOR NEW TEACHING ARTS GALLERY	10,000.
JUNIOR ACHIEVEMENT OF SOUTH CENTRAL PA 610 S. GEORGE STREET YORK, PA 17401	NONE	PUBLIC CHARITY	MATERIALS AND SUPPLIES FOR COURSES OFFERED TO 10,000 STUDENTS	30,000.
Total from continuation sheets				510,797.

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
MESSIAH COLLEGE 1 COLLEGE AVENUE MECHANICSBURG, PA 17403	NONE	PRIVATE COLLEGE	SCHOLARSHIP FUND AND SERVICE TRIPS	5,000.
MIDDLETOWN AREA SCHOOL SYSTEM 55 WEST WATER STREET MIDDLETOWN, PA 17057	NONE	PUBLIC SCHOOL	UPGRADE SOUND SYSTEM AND GYM	32,042.
OPERATION WARM 6 DICKINSON DR,SUITE 314 CHADDS FORD, PA 19317	NONE	PUBLIC CHARITY	WINTER COATS FOR 2500 IMPOVERISHED CENTRAL PENNSYLVANIA CHILDREN	15,000.
PA COALITION AGAINST DOMESTIC VIOLENCE 3605 VARTAN WAY, SUITE 101 HARRISBURG, PA 17110	NONE	PUBLIC CHARITY	SURVIVORS FINANCIAL INDEPENDENCE INITIATIVE	10,000.
PENN STATE HARRIBURG 777 WEST HARRISBURG PIKE MIDDLETOWN, PA 17057	NONE	PUBLIC UNIVERSITY	SCHOLARSHIPS	100,000.
RECYCLE BICYCLE HARRISBURG, INC. 6 CREEKSIDE DRIVE ENOLA, PA 17025	NONE	PUBLIC CHARITY	RENOVATE OPERATIONAL HOME TO TEACH SKILLS TO UNDERPRIVILEDGED FAMILIES	10,000.
STOP THE VIOLENCE HARRISBURG 1660 S CAMERON STREET HARRISBURG, PA 17104	NONE	PUBLIC CHARITY	COMPUTER LITERACY PROGRAM AND 2ND CHANCE PROGRAM FOR WOMEN AND CHILDREN	12,500.
THE HISORICAL SOCIETY OF DAUPHIN COUNTY 219 SOUTH FRONT STREET HARRISBURG, PA 17104	NONE	PUBLIC CHARITY	SECURITY UPGRADES FOR MANSION AND GROUNDS	5,000.
UNITED WAY OF THE CAPITAL REGION 2235 MILLENIUM WAY ENOLA, PA 17025	NONE	PUBLIC CHARITY	HEALTH, EDUCATION AND BASIC NEEDS PROGRAMS	50,000.
VISTA FOUNDATION 1021 SPRINGBOARD DRIVE HERSHEY, PA 17033	NONE	PUBLIC CHARITY	IMPROVE FOUR GROUP HOMES	15,000.
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
YWCA GREATER HARRISBURG 1101 MARKET STREET HARRISBURG, PA 17103	NONE	PUBLIC CHARITY	FACILITY ROOF REPAIRS	42,605.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MELLON	1.	1.	
TOTAL TO PART I, LINE 3	1.	1.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PORTFOLIO	232,395.	0.	232,395.	232,395.	
TO PART I, LINE 4	232,395.	0.	232,395.	232,395.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
REAL ESTATE	1	36,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		36,000.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,250.	750.		9,500.
TO FORM 990-PF, PG 1, LN 16B	10,250.	750.		9,500.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	36,741.	33,066.		3,675.
TO FORM 990-PF, PG 1, LN 16C	36,741.	33,066.		3,675.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX DEPOSIT	3,284.	0.		0.
REAL ESTATE TAXES	7,114.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,398.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	174.	0.		0.
TO FORM 990-PF, PG 1, LN 23	174.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY OBLIGATIONS	X		1,553,192.	1,530,365.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,553,192.	1,530,365.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,553,192.	1,530,365.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	6,773,034.	8,395,396.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,773,034.	8,395,396.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,458,054.	2,455,886.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,458,054.	2,455,886.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REAL ESTATE	COST	37,900.	37,900.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,900.	37,900.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NANCY W. BERGERT 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	8,125.	0.	0.
ELIZABETH K. DAVIS 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	6,375.	0.	0.
DEBORAH K. FACINI 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	6,375.	0.	0.
JOHN C. KUNKEL, II 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	6,375.	0.	0.
PAUL A. KUNKEL 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	6,375.	0.	0.
JOHN K. STARK 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	15,000.	0.	0.
JAY W. STARK 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	15,000.	0.	0.
JENNIFER R. MAGUIRE-WRIGHT 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	8,125.	0.	0.
WILLIAM T. WRIGHT II 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	8,125.	0.	0.
JOHN C. KUNKEL III 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	4,500.	0.	0.
MARY WRIGHT 5000 RITTER ROAD, SUITE 202 MECHANICSBURG, PA 17055	TRUSTEE 6.00	5,625.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		90,000.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN STARK
5000 RITTER ROAD, SUITE 202
MECHANICSBURG, PA 17055

TELEPHONE NUMBER

717-902-9817

FORM AND CONTENT OF APPLICATIONS

WRITTEN, INCLUDING SPECIFIC PROJECT BUDGET INCLUDING TOTAL PROJECT COST AND AMOUNT THAT IS REQUESTED. OTHER INFORMATION IS REQUIRED AS OUTLINED ON THE FOUNDATION'S WEBSITE KUNKELFOUNDATION.ORG.

ANY SUBMISSION DEADLINES

SEPTEMBER 1ST

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Account summary
December 1, 2016 - December 31, 2016

John Crain Kunkel Foundation
Trust Under Agreement Dated
January 3 1994
BNY Mellon, N.A. Trustee
Account number 10172827BN6

Account activity

Market value

Market value as of December 1, 2016:	$ 12,954,262.81
Additions	36,182.50
Withdrawals	-672,877.65
Change in investment value (Net of fees, includes income)	172,403.42
Market value as of December 31, 2016:	**$ 12,489,971.08**
Accrued income as of December 31, 2016:	**32,305.48**
Total market value plus accrued income	**$ 12,522,276.56**

Cash and money market activity

Cash/money market balance as of December 1, 2016:			$ 663,927.06
Income	51,372.65		
Receipts	60,196.67	Disbursements	-676,048.65
Sales/Maturities	232,964.72	Purchases	-224,088.97
Cash/money market balance as of December 31, 2016:			**$ 108,323.48**

Income summary

	This period	Year to date
Interest tax exempt	$ 0.00	$ 0.00
Interest taxable	5,531.11	98,484.87
Dividends	45,841.54	133,909.89
Other asset income	0.00	0.00
Total income	**$ 51,372.65**	**$ 232,394.76**

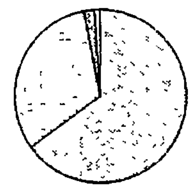
	Short term	Long term
Year to date realized net gain/loss	$-23,243.49	$165,657.34

(For annual tax preparation please refer to your annual tax letter)

Account profile

Investment objective:
Growth with income

Asset allocation



1%	Cash and cash equivalents
32%	Fixed income
65%	Equities
2%	Alternatives investments

Asset summary

	Market value
Cash and cash equivalents	$ 108,323.48
(Includes income cash of $ 22,413.46)	
Fixed income	3,986,251.11
Equities	8,152,414.18
Alternatives investments	242,982.31
Other assets	0.00
Liabilities	0.00
Total assets	**$ 12,489,971.08**

Bond maturities

Less than 1 year	1 to 5 years	5 to 10 years	over 10 years	
$ 455,000.00	$ 2,046,237.00	$ 1,295,000.00	$ 16,447.06	**Par value**
11.9%	53.7%	34.0%	0.4%	**% of par value**

Estimated annual income **$ 212,022.22**

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
108,323.48	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 108,323.48	$ 108,323.48		$ 270.81	0.3%	0.9%
	Principal Cash	-22,413.46					
	Income Cash	22,413.46					
Total cash and cash equivalents		**$ 108,323.48**	**$ 108,323.48**	**$ 0.00**	**$ 270.81**		**0.9%**

Fixed income

Taxable

Individual securities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	Nova Scotia Province DTD 1/26/2007 5.125% 1/26/2017 Moody's: AA2 S&P: A+	$ 100.2370	$ 25,059.25	$ 26,586.75	$ -1,527.50	$ 1,281.25	5.1%	0.2%
25,000	Britich Telecom PLC DTD 2/14/2014 1.25% 2/14/2017 Moody's: BAA1 S&P: BBB+	100.0050	25,001.25	24,974.75	26.50	312.50	1.3	0.2
25,000	Ford Motor Credit Co LLC DTD 6/12/2012 3% 6/12/2017 Moody's: BAA2 S&P: BBB	100.5820	25,145.50	25,210.97	-65.47	750.00	3.0	0.2
20,000	Comerica Bank DTD 8/22/2005 5.2% 8/22/2017 Moody's: A3 S&P: BBB+	102.2460	20,449.20	20,436.25	12.95	1,040.00	5.1	0.2
15,000	United States Treasury Note DTD 8/31/2010 1.875% 8/31/2017 Moody's: AAA S&P: AA+	100.7340	15,110.10	15,115.33	-5.23	281.25	1.9	0.1
25,000	Astrazeneca PLC DTD 9/12/2007 5.9% 9/15/2017 Moody's: A3 S&P: A-	103.1300	25,782.50	24,085.45	1,697.05	1,475.00	5.7	0.2

Fixed income

Taxable

Individual securities continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	Thomson Reuters Corp DTD 9/29/2014 1.65% 9/29/2017 Moody's: BAA2 S&P: BBB+	100.1120	25,028.00	24,978.00	50.00	412.50	1.7	0.2
115,000	United States Treasury Note DTD 9/30/2012 0.625% 9/30/2017 Moody's: AAA S&P: AA+	99.8590	114,837.85	114,264.45	573.40	718.75	0.6	0.9
10,000	McDonald's Corp DTD 10/18/2007 5.8% 10/15/2017 Moody's: BAA1 S&P: BBB+	103.4150	10,341.50	10,140.50	201.00	580.00	5.6	0.1
170,000	United States Treasury Note DTD 10/31/2012 0.75% 10/31/2017 Moody's: AAA S&P: AA+	99.9100	169,847.00	169,707.30	139.70	1,275.00	0.8	1.4
155,000	United States Treasury Note DTD 1/31/2011 2.625% 1/31/2018 Moody's: AAA S&P: AA+	101.7770	157,754.35	157,899.30	-144.95	4,068.75	2.6	1.3
15,000	Coca-Cola Co/The DTD 3/5/2013 1.15% 4/1/2018 Moody's: AA3 S&P: AA-	99.7730	14,965.95	14,828.85	137.10	172.50	1.2	0.1
25,000	Bank Of Montreal DTD 4/10/2015 1.4% 4/10/2018 Moody's: AA3 S&P: A+	99.7420	24,935.50	24,998.27	-62.77	350.00	1.4	0.2
67,969.20	US Treasury Inflation Indexed Bond DTD 4/15/2013 0.125% 4/15/2018 Moody's: AAA S&P: AA+	100.9100	68,587.72	69,189.84	-602.12	84.96	0.1	0.6
30,000	Glaxosmithkline Cap Inc DTD 5/13/2008 5.65% 5/15/2018 Moody's: A2 S&P: A+	105.4010	31,620.30	29,671.41	1,948.89	1,695.00	5.4	0.3
30,000	Grupo Televisa Sab DTD 5/12/2008 6% 5/15/2018 Moody's: BAA1 S&P: BBB+	105.3270	31,598.10	34,152.69	-2,554.59	1,800.00	5.7	0.3

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
30,000	Emc Corp DTD 6/6/2013 1.875% 6/1/2018 Moody's: BA2 S&P: BB-	98.8920	29,667.60	29,985.28	-317.68	562.50	1.9	0.2
20,000	United States Treasury Note DTD 6/15/2015 1.125% 6/15/2018 Moody's: AAA S&P: AA+	100.0980	20,019.60	19,985.94	33.66	225.00	1.1	0.2
20,000	Southern Co DTD 5/24/2016 1.55% 7/1/2018 Moody's: BAA2 S&P: BBB+	99.6280	19,925.60	19,990.17	-64.57	310.00	1.6	0.2
20,000	Unitedhealth Group Inc DTD 7/23/2015 1.9% 7/16/2018 Moody's: A3 S&P: A+	100.4440	20,088.80	19,974.60	114.20	380.00	1.9	0.2
30,000	American Express Credit DTD 7/31/2015 1.8% 7/31/2018 Moody's: A2 S&P: A-	100.1290	30,038.70	29,960.70	78.00	540.00	1.8	0.2
55,000	United States Treasury Note DTD 9/30/2011 1.375% 9/30/2018 Moody's: AAA S&P: AA+	100.3750	55,206.25	54,733.78	472.47	756.25	1.4	0.4
20,000	Societe Generale DTD 10/1/2013 2.625% 10/1/2018 Moody's: A2 S&P: A	101.2580	20,251.60	20,016.61	234.99	525.00	2.6	0.2
20,000	Sumitomo Mitsui Banking DTD 10/19/2016 1.762% 10/19/2018 Moody's: A1 S&P: A	99.5830	19,916.60	20,002.17	-85.57	352.40	1.8	0.2
20,000	Boston Properties LP DTD 11/10/2011 3.7% 11/15/2018 Moody's: BAA2 S&P: A-	103.0040	20,600.80	20,917.88	-317.08	740.00	3.6	0.2
20,000	John Deere Capital Corp DTD 1/8/2016 1.95% 1/8/2019 Moody's: A2 S&P: A	100.4210	20,084.20	19,998.80	85.40	390.00	1.9	0.2

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Bank Of America Corp DTD 10/22/2013 2.6% 1/15/2019 Moody's: BAA1 S&P: BBB+	100.8550	30,256.50	30,036.56	219.94	780.00	2.6	0.2
30,000	Dr Pepper Snapple Group DTD 11/15/2011 2.6% 1/15/2019 Moody's: BAA1 S&P: BBB+	101.4640	30,439.20	30,345.75	93.45	780.00	2.6	0.2
25,000	Kroger Co/The DTD 12/23/2013 2.3% 1/15/2019 Moody's: BAA1 S&P: BBB	100.6210	25,155.25	25,085.62	69.63	575.00	2.3	0.2
30,000	Toyota Motor Credit Corp DTD 1/17/2014 2.1% 1/17/2019 Moody's: AA3 S&P: AA-	100.5490	30,164.70	29,999.66	165.04	630.00	2.1	0.2
40,000	Goldman Sachs Group Inc DTD 1/31/2014 2.625% 1/31/19 Moody's: A3 S&P: BBB+	101.0750	40,430.00	40,366.12	63.88	1,050.00	2.6	0.3
20,000	Amgen Inc DTD 1/16/2009 5.7% 2/1/2019 Moody's: BAA1 S&P: A	107.4810	21,496.20	19,955.40	1,540.80	1,140.00	5.3	0.2
35,000	Cisco Systems DTD 03/03/2014 2.125% 03/01/2019 Moody's: A1 S&P: AA-	101.3180	35,461.30	34,975.15	486.15	743.75	2.1	0.3
20,000	Exxon Mobil Corporation DTD 3/3/2016 1.708% 3/1/2019 Moody's: AAA S&P: AA+	100.2160	20,043.20	20,000.00	43.20	341.60	1.7	0.2
30,000	BP Cap Mkts P L C DTD 3/10/2009 4.75% 3/10/2019 Moody's: A2 S&P: A-	106.0070	31,802.10	31,903.42	-101.32	1,425.00	4.5	0.3
15,000	Berkshire Hathaway Fin DTD 3/15/2016 1.7% 3/15/2019 Moody's: AA2 S&P: AA	99.9110	14,986.65	14,988.60	-1.95	255.00	1.7	0.1

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
50,000	United States Treasury Note DTD 4/30/2012 1.25% 4/30/2019 Moody's: AAA S&P: AA+	99.9410	49,970.50	49,715.84	254.66	625.00	1.3	0.4
20,000	Federal Home Loan Bank DTD 5/4/2004 5.375% 5/15/2019 Moody's: AAA S&P: AA+	109.3310	21,866.20	21,735.49	130.71	1,075.00	4.9	0.2
115,000	United States Treasury Note DTD 5/16/2016 0.875% 5/15/2019 Moody's: AAA S&P: AA+	99.0430	113,899.45	114,235.74	-336.29	1,006.25	0.9	0.9
30,000	Caterpillar Financial SE DTD 6/9/2014 2.1% 6/9/2019 Moody's: A3 S&P: A	100.3640	30,109.20	30,000.00	109.20	630.00	2.1	0.2
25,000	California ST Earthquake Auth DTD 11/6/2014 2.805% 7/1/2019 Txbl Moody's: A3 S&P: N/R	101.1780	25,294.50	24,999.35	295.15	701.25	2.8	0.2
20,000	Univ Of California CA Revenues DTD 3/14/2013 1.796% 7/1/2019 Txbl-Nts-Ser Ah Moody's: AA2 S&P: AA	100.3080	20,061.60	20,000.00	61.60	359.20	1.8	0.2
65,000	Citigroup Inc DTD 7/29/2014 2.5% 7/29/2019 Moody's: BAA1 S&P: BBB+	100.6860	65,445.90	64,498.45	947.45	1,625.00	2.5	0.5
30,000	Ontario (Province Of) DTD 10/7/2009 4% 10/7/2019 Moody's: AA2 S&P: A+	105.6560	31,696.80	29,948.40	1,748.40	1,200.00	3.8	0.3
15,000	Enterprise Products Oper DTD 10/14/2014 2.55% 10/15/2019 Moody's: BAA1 S&P: BBB+	101.0210	15,153.15	15,122.71	30.44	382.50	2.5	0.1
20,000	Abbott Laboratories DTD 11/22/2016 2.35% 11/22/2019 Moody's: BAA3 S&P: A+	100.1180	20,023.60	19,980.40	43.20	470.00	2.4	0.2

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Amazon.Com Inc DTD 12/5/2014 2.6% 12/5/2019 Moody's: BAA1 S&P: AA-	101.9700	30,591.00	30,539.63	51.37	780.00	2.6	0.2
15,000	Bank Of Montreal DTD 12/12/2016 2.1% 12/12/2019 Moody's: AA3 S&P: A+	100.0000	15,000.00	14,993.55	6.45	315.00	2.1	0.1
30,000	Adobe Systems Inc DTD 2/1/2010 4.75% 2/1/2020 Moody's: BAA1 S&P: A-	107.4440	32,233.20	33,289.70	-1,056.50	1,425.00	4.4	0.3
20,643.80	U S Treasury Inflation Indexed Bond DTD 4/15/2015 0.125% 4/15/2020 Moody's: AAA S&P: AA+	101.0390	20,858.29	20,465.63	392.66	25.80	0.1	0.2
20,000	Santander Holdings USA DTD 4/17/2015 2.65% 4/17/2020 Moody's: BAA3 S&P: BBB+	99.1130	19,822.60	19,920.20	-97.60	530.00	2.7	0.2
15,000	Federal National Mortgage Assn DTD 4/30/2012 2% 4/30/2020 Moody's: AAA S&P: AA+	101.1940	15,179.10	14,891.40	287.70	300.00	2.0	0.1
20,000	Florida ST Hurricane Catastrophe DTD 4/23/2013 2.995% 7/1/2020 Ser A Moody's: AA3 S&P: AA	102.3940	20,478.80	20,000.00	478.80	599.00	2.9	0.2
40,000	Wal-Mart Stores Inc DTD 7/8/2010 3.625% 7/8/2020 Moody's: AA2 S&P: AA	105.7090	42,283.60	43,650.13	-1,366.53	1,450.00	3.4	0.3
20,000	C V S Health Corp DTD 7/20/2015 2.8% 7/20/2020 Moody's: BAA1 S&P: BBB+	101.4610	20,292.20	20,591.45	-299.25	560.00	2.8	0.2
40,000	Intel Corp DTD 7/29/2015 2.45% 7/29/2020 Moody's: A1 S&P: A+	101.4100	40,564.00	41,143.51	-579.51	980.00	2.4	0.3

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
20,000	Automatic Data Processing DTD 9/15/2015 2.25% 9/15/2020 Moody's: AA3 S&P: AA	100.5170	20,103.40	19,982.20	121.20	450.00	2.2	0.2
19,000	Dow Chemical Co/The DTD 11/9/2010 4.25% 11/15/2020 Moody's: BAA2 S&P: BBB	105.9080	20,122.52	19,454.86	667.66	807.50	4.0	0.2
80,000	United States Treasury N/B DTD 12/2/2013 2% 11/30/2020 Moody's: AAA S&P: AA+	101.0350	80,828.00	81,446.91	-618.91	1,600.00	2.0	0.7
30,000	Intercontinentalexchange DTD 11/24/2015 2.75% 12/1/2020 Moody's: A2 S&P: A	101.0140	30,304.20	29,966.40	337.80	825.00	2.7	0.2
45,000	HSBC Finance Corp DTD 7/15/2011 6.676% 1/15/2021 Moody's: BAA2 S&P: A-	112.4040	50,581.80	51,878.15	-1,296.35	3,004.20	5.9	0.4
30,000	Anheuser-Busch Inbev Fin DTD 1/25/2016 2.65% 2/1/2021 Moody's: A3 S&P: A-	100.5750	30,172.50	29,906.10	266.40	795.00	2 6	0.2
15,000	General Elec Cap Corp DTD 2/11/2011 5.3% 2/11/2021 Moody's: A2 S&P: A+	110.9060	16,635.90	16,338.75	297.15	795.00	4.8	0.1
30,000	Apple Inc DTD 2/23/2016 2.25% 2/23/2021 Moody's: AA1 S&P: AA+	99.9170	29,975.10	30,459.38	-484.28	675.00	2.3	0.2
40,000	United States Treasury Note DTD 2/29/2016 1.125% 2/28/2021 Moody's: AAA S&P: AA+	97.3010	38,920.40	39,692.19	-771.79	450.00	1.2	0.3
35,000	Nbc Universal Media LLC DTD 4/1/2011 4.375% 4/1/2021 Moody's: A3 S&P: A-	108.0320	37,811.20	39,389.02	-1,577.82	1,531.25	4.1	0.3

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
20,000	Deutsche Bank AG DTD 5/12/2016 3.375% 5/12/2021 Moody's: BAA2 S&P: BBB+	98.9890	19,797.80	19,788.60	9.20	675.00	3.4	0.2
35,000	AT&T Inc DTD 4/29/2011 4.45% 5/15/2021 Moody's: BAA1 S&P: BBB+	105.7580	37,015.30	36,853.83	161.47	1,557.50	4.2	0.3
30,000	Aetna Inc DTD 6/9/2016 2.4% 6/15/2021 Moody's: BAA2 S&P: A-	99.5470	29,864.10	29,997.00	-132.90	720.00	2.4	0.2
20,000	United States Treasury Notes DTD 6/30/2016 1.125% 6/30/2021 Moody's: AAA S&P: AA+	96.7850	19,357.00	19,985.16	-628.16	225.00	1.2	0.2
53,624	United States Treasury Inflation Protected Security DTD 7/15/2011 0.625% 7/15/2021 Moody's: AAA S&P: AA+	103.1900	55,334.61	55,397.20	-62.59	335.15	0.6	0.4
5,000	United States Treasury Note DTD 8/15/2011 2.125% 8/15/2021 Moody's: AAA S&P: AA+	100.9490	5,047.45	4,941.82	105.63	106.25	2.1	0.0
20,000	American Honda Finance DTD 9/9/2016 1.7% 9/9/021 Moody's: A1 S&P: A+	96.5060	19,301.20	19,966.40	-665.20	340.00	1.8	0.2
25,000	Massachusetts ST DTD 12/1/2010 4.2% 12/1/2021 Build America Bonds-Ser E Moody's: AA1 S&P: AA+	107.3410	26,835.25	25,220.95	1,614.30	1,050.00	3.9	0.2
15,000	Macys Retail Hldgs Inc DTD 1/13/2012 3.875% 1/15/2022 Moody's: BAA2 S&P: BBB	102.4230	15,363.45	15,807.85	-444.40	581.25	3.8	0.1
35,000	Time Warner Inc DTD 10/17/2011 4% 1/15/2022 Moody's: BAA2 S&P: BBB	103.8220	36,337.70	36,547.20	-209.50	1,400.00	3.9	0.3

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Petroleos Mexicanos DTD 7/24/2012 4.875% 1/24/2022 Moody's: BAA3 S&P: BBB+	100.3000	30,090.00	30,956.63	-866.63	1,462.50	4.9	0.2
40,000	United States Treasury Note DTD 2/15/2012 2% 2/15/2022 Moody's: AAA S&P: AA+	100.1560	40,062.40	39,391.84	670.56	800.00	2.0	0.3
20,000	Actavis Funding Scs DTD 3/12/2015 3.45% 3/15/2022 Moody's: BAA3 S&P: BBB	101.5010	20,300.20	19,971.60	328.60	690.00	3.4	0.2
15,000	Apache Corp DTD 4/9/2012 3.25% 4/15/2022 Moody's: BAA3 S&P: BBB	101.5710	15,235.65	14,691.30	544.35	487.50	3.2	0.1
35,000	Orcale Corp DTD 5/5/2015 2.5% 5/15/2022 Moody's: A1 S&P: AA-	99.3060	34,757.10	34,876.80	-119.70	875.00	2.5	0.3
30,000	United States Treasury Note DTD 5/15/2012 1.75% 5/15/2022 Moody's: AAA S&P: AA+	98.5310	29,559.30	30,044.65	-485.35	525.00	1.8	0.2
20,000	United States Treasury Note DTD 7/31/2015 2% 7/31/2022 Moody's: AAA S&P: AA+	99.6330	19,926.60	20,071.76	-145.16	400.00	2.0	0.2
35,000	21ST Centy Fox Amer Inc DTD 9/14/2012 3% 09/15/2022 Moody's: BAA1 S&P: BBB+	99.5300	34,835.50	34,334.30	501.20	1,050.00	3.0	0.3
55,000	United States Treasury Note DTD 9/30/2015 1.75% 9/30/2022 Moody's: AAA S&P: AA+	98.1060	53,958.30	55,960.58	-2,002.28	962.50	1.8	0.4
15,000	Kimco Realtycorp DTD 10/19/2015 3.4% 11/1/2022 Moody's: BAA1 S&P: BBB+	101.4780	15,221.70	15,821.40	-599.70	510.00	3.4	0.1

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
35,000	Morgan Stanley DTD 10/23/12 4.875% 11/1/22 Moody's: BAA2 S&P: BBB-	107.1740	37,510.90	36,116.15	1,394.75	1,706.25	4.6	0.3
20,000	Telefonica Emisiones Sau DTD 4/29/2013 4.57% 4/27/2023 Moody's: BAA3 S&P: BBB	104.9130	20,982.60	21,028.32	-45.72	914.00	4.4	0.2
40,000	JP Morgan Chase & Co DTD 5/1/2013 3.375% 5/1/2023 Moody's: BAA1 S&P: BBB+	99.6420	39,856.80	38,820.55	1,036.25	1,350.00	3.4	0.3
20,000	Abbvie Inc DTD 5/12/2016 2.85% 5/14/2023 Moody's: BAA2 S&P: A-	97.0080	19,401.60	20,407.41	-1,005.81	570.00	2.9	0.2
20,000	United States Treasury Note DTD 6/30/2016 1.25% 6/30/2023 Moody's: AAA S&P: AA+	94.9920	18,998.40	19,879.69	-881.29	275.00	1.5	0.2
60,000	United States Treasury Note DTD 8/3/2016 1.375% 8/31/2023 Moody's: AAA S&P: AA+	94.7460	56,847.60	59,415.23	-2,567.63	825.00	1.5	0.5
50,000	Verizon Communications DTD 9/18/2013 5.15% 9/15/2023 Moody's: BAA1 S&P: BBB+	110.5740	55,287.00	50,185.56	5,101.44	2,575.00	4.7	0.4
75,000	United States Treasury Note DTD 9/30/2016 1.375% 9/30/2023 Moody's: AAA S&P: AA+	94.6990	71,024.25	73,637.70	-2,613.45	1,031.25	1.5	0.6
60,000	United States Treasury Notes DTD 10/31/2016 1.5% 10/31/2023 Moody's: AAA S&P: AA+	96.2070	57,724.20	59,592.19	-1,867.99	975.00	1.7	0.5
15,000	South Carolina ST Public Svc Auth DTD 7/20/2016 2.388% 12/1/2023 Txbl-Obligs-Ser D Moody's: A1 S&P: AA-	96.9060	14,535.90	15,000.00	-464.10	358.20	2.5	0.1

Fixed income

Taxable

Individual securities
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Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
25,000	Fidelity Nationalinform DTD 6/3/2014 3.875% 6/5/2024 Moody's: BAA3 S&P: BBB	102.0260	25,506.50	24,919.11	587.39	968.75	3.8	0.2
90,000	United States Treasury Notes DTD 11/15/2014 2.25% 11/15/2024 Moody's: AAA S&P: AA+	99.3870	89,448.30	92,672.12	-3,223.82	2,025.00	2.3	0.7
25,000	Waste Managementinc DTD 2/26/2015 3.125% 3/1/2025 Moody's: BAA2 S&P: A-	100.1290	25,032.25	24,927.85	104.40	781.25	3.1	0.2
15,000	Spectra Energy Partners DTD 3/12/2015 3.5% 3/15/2025 Moody's: BAA2 S&P: BBB	97.6730	14,650.95	14,943.50	-292.55	525.00	3.6	0.1
30,000	Bank Of America Corp DTD 4/21/2015 3.95% 4/21/2025 Moody's: BAA3 S&P: BBB	99.5490	29,864.70	29,911.50	-46.80	1,185.00	4.0	0.2
30,000	Fiserv Inc DTD 5/22/2015 3.85% 6/1/2025 Moody's: BAA2 S&P: BBB	101.7040	30,511.20	29,979.90	531.30	1,155.00	3.8	0.2
30,000	Microsoft Corp DTD 11/3/2015 3.125% 11/3/2025 Moody's: AAA S&P: AAA	101.1170	30,335.10	29,992.20	342.90	937.50	3.1	0.2
35,000	Citizens Financial Group DTD 12/3/2015 4.3% 12/3/2025 Moody's: N/A S&P: BBB	101.5820	35,553.70	35,152.16	401.54	1,505.00	4.2	0.3
30,000	Royal Bank Of Canada DTD 1/27/2016 4.65% 1/27/2026 Moody's: BAA1 S&P: A-	106.5330	31,959.90	29,935.80	2,024.10	1,395.00	4.4	0.3
115,000	United States Treasury Note DTD 5/16/2016 1.625% 5/15/2026 Moody's: AAA S&P: AA+	93.2500	107,237.50	115,750.13	-8,512.63	1,868.75	1.7	0.9

Fixed income

Taxable

Individual securities
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Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
35,000	Cooperatieve Rabobank Ua DTD 7/21/2016 3.75% 7/21/2026 Moody's: A3 S&P: BBB+	98.0250	34,308.75	34,903.29	-594.54	1,312.50	3.8	0.3
10,000	Weingarten Realty Invest DTD 8/11/2016 3.25% 8/15/2026 Moody's: BAA1 S&P: BBB	94.3380	9,433.80	9,915.50	-481.70	325.00	3.4	0.1
15,000	U D R Inc DTD 8/23/2016 2.95% 9/1/2026 Moody's: BAA1 S&P: BBB+	93.5370	14,030.55	15,000.00	-969.45	442.50	3.2	0.1
20,000	Shire Acq Inv Ireland Da DTD 9/23/2016 3.2% 9/23/2026 Moody's: BAA3 S&P: BBB-	93.4340	18,686.80	20,002.64	-1,315.84	640.00	3.4	0.2
20,000	Prov ST Joseph Hlth Obl DTD 9/28/2016 2.746% 10/1/2026 Moody's: AA3 S&P: AA-	94.6650	18,933.00	20,000.00	-1,067.00	549.20	2.9	0.2
30,000	Premier Health Partners DTD 8/31/2016 2.911% 11/15/2026 Moody's: A2 S&P: N/A	92.1110	27,633.30	30,000.00	-2,366.70	873.30	3.2	0.2
16,447.06	GNMA REMIC Trust 2013-17 Passthru CTF Gnr 2013-17 Ab DTD 2/1/2013 2.29917% 1/16/2049 Series 2013-17 Class Ab Moody's: N/A S&P: N/A	96.9530	15,945.92	16,435.14	-489.22	378.15	2.4	0.1
Total taxable individual securities			$ 3,837,819.71	$ 3,856,848.37	$ -19,028.66	$ 96,970.16		30.6%
Total taxable fixed income			**$ 3,837,819.71**	**$ 3,856,848.37**	**$ -19,028.66**	**$ 96,970.16**		**30.6%**

High yield

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
23,863.569	Dreyfus High Yield Fund	$ 6.2200	$ 148,431.40	$ 154,397.29	$ -5,965.89	$ 8,376.11	5.6%	1.2%
	Total high yield pooled vehicle		$ 148,431.40	$ 154,397.29	$ -5,965.89	$ 8,376.11		1.2%
	Total high yield fixed income		**$ 148,431.40**	**$ 154,397.29**	**$ -5,965.89**	**$ 8,376.11**		**1.2%**
	Total fixed income		**$ 3,986,251.11**	**$ 4,011,245.66**	**$ -24,994.55**	**$ 105,346.27**		**31.8%**

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
268	Allergan PLC (AGN)	$ 210.0100	$ 56,282.68	$ 45,559.53	$ 10,723.15	$ 750.40	1.3%	0.5%
346	Accenture PLC (ACN)	117.1300	40,526.98	33,787.54	6,739.44	837.32	2.1	0.3
1,017	Eaton Corp PLC (ETN)	67.0900	68,230.53	53,042.98	15,187.55	2,318.76	3.4	0.6
1,130	Ingersoll-Rand PLC (IR)	75.0400	84,795.20	56,295.48	28,499.72	1,808.00	2.1	0.7
2,450	Invesco Limited (IVZ)	30.3400	74,333.00	78,423.19	-4,090.19	2,744.00	3.7	0.6
3,140	Nabors Industries Ltd (NBR)	16.4000	51,496.00	31,931.00	19,565.00	753.60	1.5	0.4
715	Broadcom Ltd. (AVGO)	176.7700	126,390.55	61,159.57	65,230.98	2,917.20	2.3	1.0
1,910	AT&T Inc (T)	42.5300	81,232.30	66,032.68	15,199.62	3,743.60	4.6	0.7
850	Abbott Laboratories (ABT)	38.4100	32,648.50	32,194.86	453.64	901.00	2.8	0.3
676	Adobe Systems Inc (ADBE)	102.9500	69,594.20	34,812.65	34,781.55	0.00	0.0	0.6
720	Agilent Technologies Inc (A)	45.5600	32,803.20	29,698.84	3,104.36	380.16	1.2	0.3
357	Alexion Pharmaceuticals Inc (ALXN)	122.3500	43,678.95	47,487.46	-3,808.51	0.00	0.0	0.4
3,480	Ally Financial Inc. (ALLY)	19.0200	66,189.60	73,577.35	-7,387.75	1,113.60	1.7	0.5
203	Alphabet, Inc. (GOOGL)	792.4500	160,867.35	122,977.40	37,889.95	0.00	0.0	1.3
176	Amazon.Com Inc (AMZN)	749.8700	131,977.12	47,454.39	84,522.73	0.00	0.0	1.1
536	American Tower Corporation (AMT)	105.6800	56,644.48	50,402.21	6,242.27	1,243.52	2.2	0.5
526	Apple Inc (AAPL)	115.8200	60,921.32	9,890.70	51,030.62	1,199.28	2.0	0.5

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
4,520	Bank Of America Corporation (BAC)	22.1000	99,892.00	74,553.34	25,338.66	1,356.00	1.4	0.8
298	Biomarin Pharmaceutical Inc (BMRN)	82.8400	24,686.32	30,054.96	-5,368.64	0.00	0.0	0.2
710	Bristol-Myers Squibb Company (BMY)	58.4400	41,492.40	33,956.34	7,536.06	1,107.60	2.7	0.3
1,570	Cabot Oil & Gas Corp Cl A (COG)	23.3600	36,675.20	37,738.33	-1,063.13	125.60	0.3	0.3
760	Celanese Corp (CE) Series A	78.7400	59,842.40	37,394.66	22,447.74	1,094.40	1.8	0.5
380	Celgene Corp (CELG)	115.7500	43,985.00	41,466.78	2,518.22	0.00	0.0	0.4
455	Chevron Corporation (CVX)	117.7000	53,553.50	47,845.43	5,708.07	1,965.60	3.7	0.4
2,330	Citizens Financial Group Inc. (CFG)	35.6300	83,017.90	50,725.56	32,292.34	1,118.40	1.4	0.7
540	Comcast Corp Cl A (CMCSA)	69.0500	37,287.00	24,977.48	12,309.52	594.00	1.6	0.3
325	Constellation Brands Inc-A (STZ)	153.3100	49,825.75	41,452.77	8,372.98	520.00	1.0	0.4
329	Costco Whsl Corp New (COST)	160.1100	52,676.19	44,980.98	7,695.21	592.20	1.1	0.4
563	The Walt Disney Company (DIS)	104.2200	58,675.86	37,254.77	21,421.09	878.28	1.5	0.5
600	Dominion Res Inc VA New (D)	76.5900	45,954.00	41,112.22	4,841.78	1,680.00	3.7	0.4
970	Dow Chemical Co (DOW)	57.2200	55,503.40	47,582.10	7,921.30	1,784.80	3.2	0.4
600	Electronic Arts Inc (EA)	78.7600	47,256.00	47,950.42	-694.42	0.00	0.0	0.4
1,440	Exelon Corp (EXC)	35.4900	51,105.60	46,010.30	5,095.30	1,831.68	3.6	0.4
548	Exxon Mobil Corp (XOM)	90.2600	49,462.48	20,916.52	28,545.96	1,644.00	3.3	0.4
956	Facebook Inc. (FB)	115.0500	109,987.80	47,706.35	62,281.45	0.00	0.0	0.9
1,660	General Electric Company (GE)	31.6000	52,456.00	46,735.14	5,720.86	1,593.60	3.0	0.4
970	Halliburton Co (HAL)	54.0900	52,467.30	42,715.88	9,751.42	698.40	1.3	0.4
1,600	Hartford Finl Svcs Group Inc (HIG)	47.6500	76,240.00	63,284.35	12,955.65	1,472.00	1.9	0.6
561	Home Depot Inc (HD)	134.0800	75,218.88	44,831.14	30,387.74	1,548.36	2.1	0.6
697	Honeywell Intl Inc (HON)	115.8500	80,747.45	58,736.23	22,011.22	1,854.02	2.3	0.7
723	Illinois Tool Wks Inc (ITW)	122.4600	88,538.58	62,935.87	25,602.71	1,879.80	2.1	0.7
318	Incyte Corporation (INCY)	100.2700	31,885.86	30,655.31	1,230.55	0.00	0.0	0.3

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
1,530	Intel Corp (INTC)	36.2700	55,493.10	50,382.10	5,111.00	1,591.20	2.9	0.4
1,290	Intercontinentalexchange Group, Inc.(ICE)	56.4200	72,781.80	32,522.87	40,258.93	877.20	1.2	0.6
478	Johnson & Johnson (JNJ)	115.2100	55,070.38	46,382.06	8,688.32	1,529.60	2.8	0.4
720	Lilly Eli & Co (LLY)	73.5500	52,956.00	58,128.83	-5,172.83	1,497.60	2.8	0.4
1,250	Marathon Petroleum Corp (MPC)	50.3500	62,937.50	56,115.18	6,822.32	1,800.00	2.9	0.5
980	Merck & Co Inc (MRK)	58.8700	57,692.60	53,670.89	4,021.71	1,842.40	3.2	0.5
450	Microsoft Corporation (MSFT)	62.1400	27,963.00	19,626.03	8,336.97	702.00	2.5	0.2
3,800	Micron Technology Inc (MU)	21.9200	83,296.00	68,822.07	14,473.93	0.00	0.0	0.7
1,260	Mondelez International (MDLZ)	44.3300	55,855.80	52,399.62	3,456.18	957.60	1.7	0.5
1,254	Monster Beverage Corporation (MNST)	44.3400	55,602.36	28,706.04	26,896.32	0.00	0.0	0.5
1,100	Nike Inc Class B Stock (NKE)	50.8300	55,913.00	59,354.16	-3,441.16	792.00	1.4	0.5
810	Nucor Corp (NUE)	59.5200	48,211.20	38,197.17	10,014.03	1,223.10	2.5	0.4
940	Nvidia Corp (NVDA)	106.7400	100,335.60	65,239.99	35,095.61	526.40	0.5	0.8
247	Palo Alto Networks Inc (PANW)	125.0500	30,887.35	33,895.08	-3,007.73	0.00	0.0	0.3
235	Panera Bread Co Cl A (PNRA)	205.0900	48,196.15	50,776.88	-2,580.73	0.00	0.0	0.4
830	Pepsico Inc (PEP)	104.6300	86,842.90	37,386.31	49,456.59	2,498.30	2.9	0.7
1,302	Pfizer Inc (PFE)	32.4800	42,288.96	18,932.86	23,356.10	1,666.56	3.9	0.3
610	Philip Morris International Inc (PM)	91.4900	55,808.90	30,291.52	25,517.38	2,537.60	4.6	0.5
251	Pioneer Natural Resources Company (PXD)	180.0700	45,197.57	38,492.45	6,705.12	20.08	0.0	0.4
890	The Procter & Gamble Company (PG)	84.0800	74,831.20	72,136.67	2,694.53	2,383.42	3.2	0.6
1,320	Qualcomm Inc (QCOM)	65.2000	86,064.00	85,321.03	742.97	2,798.40	3.3	0.7
540	Salesforce.Com Inc (CRM)	68.4600	36,968.40	24,382.24	12,586.16	0.00	0.0	0.3
583	Schlumberger Ltd (SLB)	83.9500	48,942.85	47,349.51	1,593.34	1,166.00	2.4	0.4
2,160	Schwab Charles Corp New (SCHW)	39.4700	85,255.20	41,499.62	43,755.58	604.80	0.7	0.7
1,910	Synchrony Financial (SYF)	36.2700	69,275.70	52,638.65	16,637.05	993.20	1.4	0.6
2,160	Taiwan Semiconductor Mfg Co Ltd (TSM) Sponsored ADR	28.7500	62,100.00	58,251.30	3,848.70	1,624.32	2.6	0.5

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
303	3M Co (MMM)	178.5700	54,106.71	43,187.22	10,919.49	1,345.32	2.5	0.4
1,020	Time Warner Inc (TWX)	96.5300	98,460.60	75,984.68	22,475.92	1,642.20	1.7	0.8
542	United Technologies Corp (UTX)	109.6200	59,414.04	58,259.79	1,154.25	1,430.88	2.4	0.5
564	Unitedhealth Group Inc (UNH)	160.0400	90,262.56	76,302.79	13,959.77	1,410.00	1.6	0.7
315	Universal Health Services Inc Cl B (UHS)	106.3800	33,509.70	43,722.95	-10,213.25	126.00	0.4	0.3
790	Valero Energy Corp New (VLO)	68.3200	53,972.80	30,191.58	23,781.22	1,896.00	3.5	0.4
460	Verizon Communications Inc (VZ)	53.3800	24,554.80	20,615.10	3,939.70	1,062.60	4.3	0.2
820	Visa Inc-Class A Shrs (V)	78.0200	63,976.40	63,152.02	824.38	541.20	0.9	0.5
1,760	Voya Financial Inc (VOYA)	39.2200	69,027.20	60,629.94	8,397.26	70.40	0.1	0.6
1,040	Wells Fargo & Company (WFC)	55.1100	57,314.40	29,561.02	27,753.38	1,580.80	2.8	0.5
1,310	Williams Cos Inc (WMB)	31.1400	40,793.40	39,963.25	830.15	1,048.00	2.6	0.3
740	Yum! Brands Inc (YUM)	63.3300	46,864.20	39,392.12	7,472.08	888.00	1.9	0.4
377	Zimmer Holdings Inc (ZBH)	103.2000	38,906.40	46,229.23	-7,322.83	361.92	0.9	0.3
2,683.048	Dreyfus Strategic Value Fund (DRGYX)	38.8000	104,102.26	106,465.33	-2,363.07	0.00	0.0	0.8
20,575.252	BNY Mellon Income Stock Fund (MPISX)	8.9100	183,325.50	179,931.88	3,393.62	4,176.78	2.3	1.5
4,235.74	Dreyfus U.S. Equity Fund (DPUYX)	16.9800	71,922.87	76,680.12	-4,757.25	821.73	1.1	0.6
Total U.S. large cap			**$ 5,344,326.19**	**$ 4,189,471.21**	**$ 1,154,854.98**	**$ 94,082.79**		**42.8%**

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct. of holdings
56,624.099	The BNY Mellon Mid Cap (MPMCX) Multi-Strategy Fund	$ 15.2800	$ 865,216.23	$ 570,295.92	$ 294,920.31	$ 0.00	0.0%	6.9%
Total U.S. mid cap			**$ 865,216.23**	**$ 570,295.92**	**$ 294,920.31**	**$ 0.00**		**6.9%**

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
6,550.959	Dreyfus Opportunistic Small Cap Fund(DSCVX)	$ 33.2700	$ 217,950.41	$ 166,243.28	$ 51,707.13	$ 0.00	0.0%	1.8%
11,863.694	Dreyfus Select Managers Small Cap (DMVYX) Value Fund	23.6700	280,813.64	233,984.85	46,828.79	2,230.37	0.8	2.3
Total U.S. small cap			**$ 498,764.05**	**$ 400,228.13**	**$ 98,535.92**	**$ 2,230.37**		**4.0%**

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
19,550.214	BNY Mellon International Fund (MPITX)	$ 10.9800	$ 214,661.35	$ 190,023.96	$ 24,637.39	$ 0.00	0.0%	1.7%
6,019.83	Dreyfus International Small Cap Fund(DYYPX)	12.8500	77,354.82	85,000.00	-7,645.18	539.98	0.7	0.6
15,466.179	Dreyfus/Newton International Equity (NIEYX) Fund	17.6100	272,359.41	239,732.88	32,626.53	0.00	0.0	2.2
20,062.778	Dreyfus International Stock Fund (DISYX)	14.7100	295,123.46	242,974.38	52,149.08	3,852.05	1.3	2.4
Total developed international			**$ 859,499.04**	**$ 757,731.22**	**$ 101,767.82**	**$ 4,392.03**		**6.9%**

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
39,808.347	BNY Mellon Emerging Markets Fund (MEMKX)	$ 8.4700	$ 337,176.70	$ 348,911.88	$ -11,735.18	$ 0.00	0.0%	2.7%
6,207.966	Dfa Emerging Markets Core Equity (DFCEX) Funds	17.3600	107,770.29	120,000.00	-12,229.71	2,278.32	2.1	0.9
Total emerging markets			**$ 444,946.99**	**$ 468,911.88**	**$ -23,964.89**	**$ 2,278.32**		**3.6%**

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
16,450.139	Dreyfus Global Real Estate (DRLYX) Securities Fund	$ 8.4900	$ 139,661.68	$ 126,162.16	$ 13,499.52	$ 3,421.63	2.5%	1.1%
Total equity reits			**$ 139,661.68**	**$ 126,162.16**	**$ 13,499.52**	**$ 3,421.63**		**1.1%**
Total equities			**$ 8,152,414.18**	**$ 6,512,800.52**	**$ 1,639,613.66**	**$ 106,405.14**		**65.3%**

Alternative investments

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
7,969.612	Advantage Dynamic Total Return Fund	$ 15.8200	$ 126,079.26	$ 130,233.87	$ -4,154.61	$ 0.00	0.0%	1.0%
11,892.477	ASG Managed Futures Strategy Fund	9.8300	116,903.05	130,000.00	-13,096.95	0.00	0.0	0.9
Total alternative investments			**$ 242,982.31**	**$ 260,233.87**	**$ -17,251.56**	**$ 0.00**		**2.0%**
Total assets			**$ 12,489,971.08**	**$ 10,892,603.53**	**$ 1,597,367.55**	**$ 212,022.22**		**100.0%**