Extended to November 15, 2017

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: Betts Foundation

A Employer identification number: 25-6035169

Number and street (or P O box number if mail is not delivered to street address): 1800 Pennsylvania Ave W | Room/suite:

B Telephone number: 814-723-1250

City or town, state or province, country, and ZIP or foreign postal code: Warren, PA 16365

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,143,683.

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	25,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	85.	85.		Statement 1
	4 Dividends and interest from securities	134,210.	134,210.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-7,783.			
	b Gross sales price for all assets on line 6a 1,349,480.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	151,512.	134,295.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	850.	425.		0.
	c Other professional fees Stmt 4	30,155.	30,155.		0.
	17 Interest				
	18 Taxes Stmt 5	3,852.	1,513.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	90.	90.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	34,947.	32,183.		0.
	25 Contributions, gifts, grants paid	272,152.			272,152.
	26 **Total expenses and disbursements.** Add lines 24 and 25	307,099.	32,183.		272,152.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-155,587.			
	b **Net investment income** (if negative, enter -0-)		102,112.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	58,583.	74,542.	74,542.
	2 Savings and temporary cash investments	34,349.	78,648.	78,648.
	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	4,000.	2,661.	2,661.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	2,794,753.	2,666,002.	3,293,355.
	c Investments - corporate bonds Stmt 9	1,803,924.	1,716,619.	1,694,477.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,695,609.	4,538,472.	5,143,683.
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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	4,695,609.	4,538,472.	
	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**	4,695,609.	4,538,472.	
	31 **Total liabilities and net assets/fund balances**	4,695,609.	4,538,472.	

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	4,695,609.
2	Enter amount from Part I, line 27a	2	-155,587.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,540,022.
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	1,550.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,538,472.

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	PNC IMA a/c Short Term		Various	12/31/16
b	PNC IMA a/c Long Term			12/31/16
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	231,879.		237,142.	-5,263.
b	1,117,601.		1,120,121.	-2,520.
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				-5,263.
b				-2,520.
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** -7,783.

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	277,053.	5,243,406.	.052838
2014	273,479.	5,186,900.	.052725
2013	168,677.	4,690,825.	.035959
2012	236,429.	4,312,990.	.054818
2011	213,242.	4,105,989.	.051934

2	**Total** of line 1, column (d)	2	.248274
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	.049655
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,059,010.
5	Multiply line 4 by line 3	5	251,205.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,021.
7	Add lines 5 and 6	7	252,226.
8	Enter qualifying distributions from Part XII, line 4	8	272,152.

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	1,021.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,021.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,021.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 2,661.		
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	2,661.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	1,640.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,040. **Refunded** ▶	11	600.

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 ▶ N/A

14 The books are in care of ▶ M. Dennis Hedges, Trustee Telephone no. ▶ 814-723-1250

Located at ▶ 1800 Pennsylvania Ave West, Warren, PA ZIP+4 ▶ 16365

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] 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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] 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 10		0.	0.	0.

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,030,454.
b	Average of monthly cash balances	1b	103,073.
c	Fair market value of all other assets	1c	2,524.
d	**Total** (add lines 1a, b, and c)	1d	5,136,051.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,136,051.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,041.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,059,010.
6	**Minimum investment return.** Enter 5% of line 5	6	252,951.

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	252,951.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 1,021.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,021.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	251,930.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	251,930.
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	251,930.

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	272,152.
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	272,152.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,021.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	271,131.

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					251,930.
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	12,884.				
b From 2012	25,005.				
c From 2013					
d From 2014	22,134.				
e From 2015	19,561.				
f Total of lines 3a through e		79,584.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 272,152.					
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					251,930.
e Remaining amount distributed out of corpus		20,222.			
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		99,806.			
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		12,884.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		86,922.			
10 Analysis of line 9:					
a Excess from 2012	25,005.				
b Excess from 2013					
c Excess from 2014	22,134.				
d Excess from 2015	19,561.				
e Excess from 2016	20,222.				

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:

THE BETTS FOUNDATION, 814-723-1250
BOX 888, WARREN, PA 16365

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

Letter, Form or Personal Call

c Any submission deadlines:

No

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

Principally Warren County Residents. Grants are for study at post secondary educational institutions.

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				
Contributions-Community - See Attached Schedule	N/A		Charitable, Educational, and Governmental	207,016.
Contributions-Donations - See Attached Schedule	N/A		Charitable, Educational, and Governmental	336.
Contributions-Scholarships - See Attached Schedule	N/A		Educational	64,800.
Total			▶ **3a**	272,152.
b Approved for future payment				
None				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	85.	
4 Dividends and interest from securities			14	134,210.	
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	-7,783.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		126,512.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 126,512.

(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

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

▶ M. Dennis Hedges, Jr. | 8/24/17 | ▶ Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lisa M. Gelotte	Lisa M. Gelotte	07/14/17		P01082518

Firm's name ▶ Kersey & Associates, P.C. | Firm's EIN ▶ 25-1874952

Firm's address ▶ 208 Liberty Street
Warren, PA 16365 | Phone no. 814-723-4280

623622 11-23-16

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization

Betts Foundation

Employer identification number

25-6035169

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 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 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 33 1/3% 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 Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: Betts Foundation

Employer identification number: 25-6035169

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	Betts Industries, Inc 1800 Pennsylvania Ave West Warren, PA 16365	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Betts Foundation	25-6035169

Part II **Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

(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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization: Betts Foundation

Employer identification number: 25-6035169

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 info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(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

(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

(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

(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

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
Interest Income-Other	85.	85.	
Total to Part I, line 3	85.	85.	

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
Dividends & Interest from Securities	134,210.	0.	134,210.	134,210.	
To Part I, line 4	134,210.	0.	134,210.	134,210.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kersey & Associates, PC	850.	425.		0.
To Form 990-PF, Pg 1, ln 16b	850.	425.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Services	30,155.	30,155.		0.
To Form 990-PF, Pg 1, ln 16c	30,155.	30,155.		0.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax on Investment Income	2,339.	0.		0.
~~Foreign Taxes~~	~~1,513.~~	~~1,513.~~		~~0.~~
To Form 990-PF, Pg 1, ln 18	3,852.	1,513.		0.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	50.	50.		0.
Office Supplies	40.	40.		0.
To Form 990-PF, Pg 1, ln 23	90.	90.		0.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 7

Description	Amount
Advisory Service Provider - Cost Basis Decrease to Investments	1,550.
Total to Form 990-PF, Part III, line 5	1,550.

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
Corporate Stocks	2,666,002.	3,293,355.
Total to Form 990-PF, Part II, line 10b	2,666,002.	3,293,355.

Betts Foundation 25-6035169

Form 990-PF	Corporate Bonds	Statement 9

Description	Book Value	Fair Market Value
Fixed Income & Bond Fds	1,716,619.	1,694,477.
Total to Form 990-PF, Part II, line 10c	1,716,619.	1,694,477.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
R.E. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
M.D. Hedges 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
C.R. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
T.E. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
M.J. Betts 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
V.G. Lauffenburger 1800 Pennsylvania Ave W Warren, PA 16365	Trustee 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT MONEY MARKET FUND #405	$21,719 23 45,354 430	$45,354 43 $1 0000	0 90 %	$45,354 43 $1 00		0 36 %	$160 18	$7 27

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT MONEY MARKET FUND #405	$7,025 73 33,293 390	$33,293 39 $1 0000	0 66 %	$33,293 39 $1 00		0 36 %	$117 58	$6 87

Fixed income

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BAIRD AGGREGATE BOND FUND (BAGIX) FD #72	$414,437 42 38,701 243	$414,103 30 $10 7000	8 18 %	$418,465 10 $10 81	- $4,361 80	2 46 %	$10,178 43	
DODGE & COX INCOME FUND (DODIX) FD #147	399,005 23 29,317 063	398,418 89 13 5900	7 87 %	394,407 92 13 45	4,010 97	3 23 %	12,840 87	

Detail

Fixed income

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
METROPOLITAN WEST UNCONSTRAINED (MWCIX) BOND FUND CLASS I FUND #0518	48,873 61 4,140 021	48,893 65 11 8100	0 97 %	49,512 30 11 96	- 618 65	2 41 %	1,175 77	108 77
RIDGEWORTH FDS SEIX FLTG RATE (SAMBX) INCOME FD CL I FD #5203	101,164 15 11,641 444	101,746 22 8 7400	2 01 %	100,000 00 8 59	1,746 22	4 80 %	4,877.77	374 05
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	52,190 92 4,503 099	53,857 06 11 9600	1 07 %	59,175 98 13 14	- 5,318 92	2.58 %	1,366.95	
VANGUARD TOTAL BD MKT INDX #584 (VBTLX) ADM	589,949 20 55,418 875	590,211 02 10 6500	11 65 %	604,229 48 10 90	- 14,018 46	2 50 %	14,741 42	1,236 01
VANGUARD INTM TERM INVESTMENT (VFIDX) GRADE ADMR FD#571	87,310 75 9,050 512	87,246 94 9 6400	1 73 %	90,828 28 10 04	- 3,581 34	3 02 %	2,633 70	200 83
Total mutual funds - fixed income		**$1,694,477.08**	**33.45 %**	**$1,716,619.06**	**- $22,141.98**	**2.82 %**	**$47,834.91**	**$1,919.66**
Total fixed income		**$1,694,477.08**	**33.45 %**	**$1,716,619.06**	**- $22,141.98**	**2.82 %**	**$47,834.91**	**$1,919 66**

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BURLINGTON STORES INC (BURL)	$10,550 40 100	$8,475 00 $84 7500	0 17 %	$8,276 33 $82 76	$198 67			
CBS CORP CLASS B WI (CBS)	11,536 80 150	9,543 00 63 6200	0 19 %	7,566 70 50 45	1,976 30	1 14 %	108 00	34 20
COMCAST CORPORATION CL A (CMCSA)	21,548 10 250	17,262 50 69 0500	0 35 %	5,889 95 23 56	11,372 55	1 60 %	275 00	68 75
DICK'S SPORTING GOODS, INC (DKS)	9,451 20 130	6,903 00 53 1000	0 14 %	7,746 46 59 59	- 843 46	1 14 %	78 65	

Detail

Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
DISNEY WALT CO (DIS)	17,841 60 150	15,633 00 104 2200	0 31 %	6,680 62 44 54	8,952 38	1 50 %	234 00	117 00
HOME DEPOT INC (HD)	19,410 00 120	16,089 60 134 0800	0 32 %	5,212 73 43 44	10,876 87	2 06 %	331 20	
MOHAWK INDS INC (MHK)	9,872 00 40	7,987 20 199 6800	0 16 %	8,253 20 206 33	- 266 00			
NIKE INC (NKE) CLASS B	12,016 80 190	9,657 70 50 8300	0 20 %	10,957 89 57 67	- 1,300 19	1 42 %	136 80	43 20
O REILLY AUTOMOTIVE INC (ORLY)	16,470 00 50	13,920 50 278 4100	0 28 %	12,250 50 245 01	1,670 00			
WYNDHAM WORLDWIDE CORP (WYN)	10,798 50 120	9,164 40 76 3700	0 19 %	7,488 00 62 40	1,676 40	2 62 %	240 00	
Total consumer discretionary		$114,635.90	2.26 %	$80,322.38	$34,313.52	1.22 %	$1,403.65	$263 15

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ALTRIA GROUP INC (MO)	$17,900 40 160	$10,819 20 $67 6200	0 22 %	$5,772 80 $36 08	$5,046 40	3 61 %	$390 40	$97 60
CONSTELLATION BRANDS INC (STZ) CL A	19,648 20 100	15,331 00 153 3100	0 31 %	8,386 99 83 87	6,944 01	1 05 %	160 00	
DR PEPPER SNAPPLE GROUP INC (DPS)	17,348 00 160	14,507 20 90 6700	0 29 %	10,812 78 67 58	3,694 42	2 34 %	339 20	84 80
KRAFT HEINZ CO/THE (KHC)	15,513 50 150	13,098 00 87 3200	0 26 %	12,956 86 86 38	141 14	2 75 %	360 00	
PEPSICO INC (PEP)	16,016 00 130	13,601 90 104 6300	0 27 %	13,550 00 104 23	51 90	2 88 %	391 30	120 40
TYSON FOODS INC (TSN) CLASS A	7,953 40 110	6,784 80 61 6800	0 14 %	7,387 60 67 16	- 602 80	1 46 %	99 00	
Total consumer staples		$74,142.10	1 46 %	$58,867.03	$15,275 07	2.35 %	$1,739.90	$302.80

Detail

Energy

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
DEVON ENERGY CORP NEW (DVN)	$11,599 20 190	$8,677 30 $45 6700	0 18 %	$7,763 72 $40 86	$913 58	0.53 %	$45 60	
EXXON MOBIL CORP (XOM)	13,095 00 120	10,831 20 90 2600	0.22 %	5,013 09 41.78	5,818 11	3 33 %	360 00	
SCHLUMBERGER LTD (SLB) SEDOL 2779201 ISIN AN8068571086	16,810 00 160	13,432 00 83 9500	0 27 %	14,454 38 90 34	- 1,022.38	2 39 %	320 00	100 00
TOTAL S A (TOT)	19,064 00 320	16,310 40 50.9700	0 33 %	14,834 84 46 36	1,475 56	4 48 %	730.56	209 86
Total energy		$49,250.90	0.97 %	$42,066.03	$7,184.87	2.96 %	$1,456.16	$309 86

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BANK NEW YORK MELLON CORP COM (BK)	$10,906 60 180	$8,528 40 $47.3800	0 17 %	$7,111 49 $39.51	$1,416 91	1 61 %	$136 80	
CITIZENS FINANCIAL GROUP (CFG)	 400	14,252 00 35 6300	0 29 %	13,904.00 34.76	348.00	1.35 %	192 00	
JPMORGAN CHASE & CO (JPM)	33,671 40 330	28,475 70 86 2900	0 57 %	9,661 35 29.28	18,814 35	2.23 %	633 60	
MORGAN STANLEY (MS)	14,476 00 280	11,830.00 42 2500	0 24 %	10,353.39 36.98	1,476 61	1.90 %	224.00	
NORTHERN TRUST CORP (NTRS)	16,430 00 160	14,248 00 89 0500	0.29 %	11,635 50 72.72	2,612 50	1 71 %	243 20	76 00
S&P GLOBAL INC (SPGI)	15,468 70 110	11,829 40 107 5400	0 24 %	12,104.72 110 04	- 275 32	1 34 %	158 40	
STATE STR CORP (STT)	16,548 00 170	13,212 40 77 7200	0 27 %	11,965 42 70 39	1,246 98	1 96 %	258 40	64 60
SUNTRUST BANKS INC (STI)	17,663 00 270	14,809 50 54 8500	0 30 %	11,446.16 42 39	3,363 34	1.90 %	280 80	

Detail

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VISA INC (V) CLASS A SHARES	11,598 00 120	9,362 40 78 0200	0 19 %	4,727 70 39 40	4,634 70	0 85 %	79 20	
WELLS FARGO & COMPANY (WFC)	12,700 80 190	10,470 90 55 1100	0 21 %	4,371 90 23 01	6,099 00	2 76 %	288 80	
Total financial		$137,018.70	2.70 %	$97,281.63	$39,737.07	1.82 %	$2,495 20	$140 60

Health care

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ABBOTT LABORATORIES INC (ABT)	$9,136 80 190	$7,297 90 $38 4100	0.15 %	$8,272 83 $43 54	- $974 93	2 76 %	$201 40	
AETNA INC NEW (AET)	11,775 60 70	8,680 70 124 0100	0 18 %	4,234 30 60 49	4,446 40	0 81 %	70 00	
AMGEN INC (AMGN)	17,288 40 100	14,621 00 146 2100	0 29 %	11,515 80 115 16	3,105 20	3,15 %	460 00	
BIOGEN INC (BIIB)	11,762 80 30	8,507 40 283 5800	0 17 %	9,241 20 308 04	- 733 80			
EDWARDS LIFESCIENCES CORP (EW)	10,770 50 100	9,370 00 93 7000	0 19 %	6,612 50 66 13	2,757 50			
JOHNSON & JOHNSON (JNJ)	23,373 00 170	19,585 70 115 2100	0 39 %	7,166 07 42 15	12,419 63	2 78 %	544 00	
PFIZER INC (PFE)	18,962 60 470	15,265 60 32 4800	0 31 %	15,490 31 32 96	- 224 71	3 95 %	601 60	
THERMO FISHER SCIENTIFIC INC (TMO)	11,208 80 70	9,877 00 141 1000	0 20 %	8,551 90 122 17	1,325 10	0 43 %	42 00	10 50
UNITEDHEALTH GROUP INC (UNH)	11,082 40 50	8,002.00 160 0400	0 16 %	7,148 00 142 96	854 00	1 57 %	125 00	
Total health care		$101,207 30	2.00 %	$78,232.91	$22,974 39	2.02 %	$2,044.00	$10 50

Detail

Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
INGERSOLL-RAND PLC (IR) SEDOL B633030 ISIN IE00B6330302	$10,435 60 120	$9,004 80 $75 0400	0 18 %	$7,916.20 $65.97	$1,088 60	2 14 %	$192 00	
BERRY PLASTICS GROUP INC (BERY)	15,428 70 250	12,182 50 48.7300	0 25 %	11,253 10 45 01	929 40			
CINTAS CORP (CTAS)	13,752 00 90	10,400 40 115 5600	0 21 %	7,355 20 81 72	3,045 20	1.16 %	119 70	
EQUIFAX INC (EFX)	9,156 00 60	7,093 80 118 2300	0 15 %	8,175 00 136 25	- 1,081 20	1 12 %	79 20	
GENERAL DYNAMICS CORP (GD)	15,781.50 80	13,812 80 172 6600	0.28 %	11,208.00 140 10	2,604 80	1.77 %	243 20	
GENERAL ELECTRIC CO (GE)	9,843 20 260	8,216.00 31 6000	0 17 %	4,052 31 15 59	4,163 69	3 04 %	249 60	62 40
HONEYWELL INTL INC (HON)	14,812 20 100	11,585 00 115 8500	0 23 %	10,292 46 102 93	1,292 54	2 30 %	266 00	
ILLINOIS TOOL WORKS INC (ITW)	13,769 80 90	11,021 40 122 4600	0 22 %	8,534 29 94 83	2,487 11	2 13 %	234 00	58 50
NORTHROP GRUMMAN CORPORATION (NOC)	17,475 50 50	11,629 00 232 5800	0 23 %	7,755 70 155.11	3,873 30	1 55 %	180 00	
RAYTHEON COMPANY (RTN)	10,467 80 60	8,520 00 142 0000	0 17 %	7,504 79 125 08	1,015 21	2 07 %	175 80	43 95
Total industrials		**$103,465.70**	**2.04 %**	**$84,047.05**	**$19,418.65**	**1.68 %**	**$1,739.50**	**$164 85**

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ACCENTURE PLC CLASS A (ACN) ISIN IE00B4BNMY34 SEDOL B4BNMY3	$11,943 00 80	$9,370 40 $117 1300	0 19 %	$8,290 39 $103 63	$1,080 01	2 07 %	$193 60	
ALPHABET INC/CA-CL A (GOOGL)	31,035 20 30	23,773 50 792 4500	0 47 %	10,001 65 333 39	13,771 85			
APPLE INC (AAPL)	24,314 40 180	20,847 60 115 8200	0 42 %	1,687 63 9 38	19,159.97	1 97 %	410 40	

Detail

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
APPLIED MATERIALS INC (AMAT)	16,422 00 410	13,230 70 32 2700	0 27 %	10,924 66 26 65	2,306 04	1 24 %	164 00	
CISCO SYSTEMS INC (CSCO)	8,349 60 220	6,648 40 30 2200	0 14 %	3,973 11 18 06	2,675 29	3 45 %	228 80	
FACEBOOK INC A (FB)	24,868 20 160	18,408 00 115 0500	0 37 %	17,811 01 111 32	596 99			
INTEL CORP (INTC)	9,716 00 230	8,342 10 36 2700	0 17 %	8,567 50 37 25	- 225 40	2 87 %	239 20	
LAM RESEARCH CORP (LRCX)	18,023 40 130	13,744 90 105 7300	0 28 %	9,476 00 72 89	4,268 90	1 71 %	234 00	58.50
MICROSOFT CORP (MSFT)	11,449 40 150	9,321 00 62 1400	0 19 %	3,205 59 21 37	6,115 41	2 52 %	234 00	
TEXAS INSTRUMENTS INC (TXN)	17,743 20 190	13,864 30 72 9700	0 28 %	10,607 32 55 83	3,256 98	2 75 %	380 00	
VANTIV INC CLASS A (VNTV)	9,593 10 140	8,346 80 59 6200	0 17 %	7,817 30 55 84	529 50			
Total information technology		**$145,897.70**	**2.88 %**	**$92,362 16**	**$53,535.54**	**1.43 %**	**$2,084.00**	**$56 50**

Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
DOW CHEMICAL CO (DOW)	$14,487 20 210	$12,016 20 $57 2200	0 24 %	$10,872 20 $51 77	$1,144 00	3 22 %	$386 40	$96 60
VULCAN MATERIALS CO (VMC)	10,052 00 60	7,509 00 125 1500	0 15 %	7,449 00 124 15	60 00	0 64 %	48 00	
Total materials		**$19,525.20**	**0.39 %**	**$18,321.20**	**$1,204.00**	**2 23 %**	**$434.40**	**$96 60**

Detail

Real estate

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PROLOGIS INC (PLD)	$11,198 00 180	$9,502.20 $52.7900	0 19 %	$8,718 05 $48 43	$784.15	3 19 %	$302 40	
SIMON PROPERTY GROUP INC (SPG)	8,982 50 40	7,106.80 177 6700	0 15 %	8,285 60 207 14	- 1,178 80	3 66 %	260.00	
Total real estate		$16,609.00	0.33 %	$17,003.65	- $394.65	3.39 %	$562.40	

Telecommunication services

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VERIZON COMMUNICATIONS INC (VZ)	$17,465 00 280	$14,946 40 $53 3800	0 30 %	$13,614 70 $48 62	$1,331 70	4 33 %	$646 80	

Utilities

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMERICAN WATER WORKS CO INC (AWK)	$10,145 80 110	$7,959.60 $72.3600	0.16 %	$7,327.93 $66 62	$631 67	2 08 %	$165 00	
WEC ENERGY GROUP INC (WEC)	16,242.90 230	13,489 50 58.6500	0.27 %	4,416 57 19 20	9,072 93	3 55 %	478 40	
Total utilities		$21,449.10	0.42 %	$11,744.50	$9,704.60	3.00 %	$643.40	
Total stocks		$798,148.00	15.75 %	$593,863.24	$204,284.76	1.91 %	$15,249.41	$1,346.86

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
DEUTSCHE X-TRACKERS MSCI EUR (DBEU) ETF	$92,376 00 3,600	$91,332 00 $25 3700	1 81 %	$106,669 08 $29 63	- $15,337 08	3 36 %	$3,060 00	
ISHARES MSCI EAFE ETF (EFA)	38,333 25 675	38,967 75 57.7300	0 77 %	37,244 41 55 18	1,723 34	3 07 %	1,195 43	

Detail

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES MSCI EAFE SMALL-CAP ETF (SCZ)	54,571 00 1,100	54,824 00 49 8400	1 09 %	55,884 84 50 80	- 1,060 84	2 83 %	1,547 70	
ISHARES EDGE MSCI USA QUALITY (QUAL) FACTOR ETF	 500	34,550 00 69 1000	0 69 %	34,155 00 68 31	395 00	1 97 %	678 00	
ISHARES EDGE MSCI USA VALUE (VLUE) FACTOR ETF	 360	25,268 40 70 1900	0 50 %	25,138 80 69 83	129 60	2 07 %	522 72	
ISHARES EDGE MSCI USA MOMENTUM (MTUM) FACTOR ETF	 135	10,241 10 75 8600	0 21 %	10,149 30 75 18	91 80	1 44 %	146 48	
VANGUARD FTSE EMERGING MARKETS (VWO) ETF	88,376 80 2,440	87,303 20 35 7800	1 73 %	91,080 56 37 33	- 3,777 36	2 52 %	2,196 00	
VANGUARD MID-CAP VALUE INDEX (VOE) ETF	194,427 30 2,010	195,351.90 97 1900	3 86 %	156,498 17 77 86	38,853 73	1 92 %	3,742 62	
VANGUARD MID-CAP GROWTH INDEX (VOT) ETF	102,567 80 970	102,499 90 105 6700	2 03 %	63,678 93 65 65	38,820 97	0 82 %	835 17	
VANGUARD REIT (VNQ) ETF	108,526 50 1,350	111,415 50 82 5300	2 20 %	76,683 53 56 80	34,731 97	4 82 %	5,367 60	
VANGUARD SMALL CAP VALUE (VBR) ETF	124,320 00 1,050	127,050 00 121 0000	2 51 %	89,917 77 85 64	37,132 23	1 77 %	2,244 90	
VANGUARD LARGE CAP (VV) ETF	574,519 30 5,690	582,485 30 102 3700	11 50 %	422,209 27 74 20	160,276 03	1 98 %	11,505 18	
VANGUARD VALUE (VTV) ETF	122,221 40 1,340	124,633 40 93 0100	2 46 %	93,612 40 69.86	31,021 00	2 45 %	3,045 82	
WISDOMTREE U S QUALITY DIVI (DGRW) ETF	 1,000	33,270 00 33 2700	0 66 %	33,060 00 33 06	210 00	2 14 %	710 00	
Total etf - equity		**$1,619,192.45**	**31.96 %**	**$1,295,982.06**	**$323,210.39**	**2.27 %**	**$36,797.62**	

PNC
INSTITUTIONAL
ASSET MANAGEMENT

Detail

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ARTISAN INTERNATIONAL FD-ADV (APDIX)	$106,651 09 4,172 578	$106,692 82 $25 5700	2 11 %	$61,695 49 $14 79	$44,997.33	1.45 %	$1,543 85	
DODGE & COX INTERNATIONAL (DODFX) STOCK FUND #1048	111,330 86 2,929 173	111,601 49 38 1000	2 21 %	108,569 03 37 07	3,032.46	2 24 %	2,492 73	
FIDELITY TOTAL MKT INDEX (FSTVX) PREMIUM CLASS FUND #1520	243,394 60 3,772 390	243,432 33 64 5300	4 81 %	196,779 76 52 16	46,652 57	1 80 %	4,360 88	
MAINSTAY EPOCH GLOBAL EQUITY (EPSYX) YIELD FUND CLASS I FUND# 1212	193,254 54 11,248 809	198,428.99 17.6400	3 92 %	201,050 87 17 87	- 2,621 88	3 19 %	6,310 58	
PRINCIPAL MID CAP FUND (PCBIX) CLASS INS	97,681 36 4,354 577	97,934 44 22 4900	1 94 %	92,000 14 21 13	5,934.30	0 41 %	398 88	
T ROWE PRICE NEW HORIZONS FD INC (PRNHX) FD #42	119,735 21 2,722 811	117,924 94 43 3100	2 33 %	116,061 62 42 63	1,863 32	0 12 %	136 14	
Total mutual funds - equity		$876,015.01	17.29 %	$776,156.91	$99,858.10	1.74 %	$15,243.06	
Total equities		$3,293,355.46	65.00 %	$2,666,002.21	$627,353.25	2.04 %	$67,290 09	$1,346 8[illegible]
Total portfolio		$5,066,480.36	100.00 %	$4,461,269.09	$605,211.27	2.28 %	[illegible]	[illegible]

Cash Equivalents	78,647.82	1.55%	78,647 82	1.76%
Fixed Income	1,694,477.08	33.45%	1,716,619.06	38.48%
Equities	3,293,355.46	65.00%	2,666,002.21	59.76%
	5066480.36	100.00%	4461260.09	100.00%

BETTS FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
20. ABBOTT LABORATORIES INC	07/26/2016	09/20/2016	833.78	870.82			-37.04
50. ABBOTT LABORATORIES INC	07/26/2016	12/07/2016	1,905.45	2,177.06			-271.61
130. ALASKA AIR GROUP INC	12/21/2015	07/26/2016	8,489.81	10,716.13			-2,226.32
10. AMERICAN ELECTRIC POWER INC	11/12/2015	09/20/2016	651.38	554.10			97.28
10 AMERICAN WATER WORKS CO INC	02/23/2016	09/20/2016	753.78	666.18			87.60
30. AMERICAN WATER WORKS CO INC	02/23/2016	12/07/2016	2,170.45	1,998.53			171.92
40 APPLIED MATERIALS INC	07/26/2016	09/20/2016	1,218.57	1,065.82			152.75
100. APPLIED MATERIALS INC	07/26/2016	12/07/2016	3,138.93	2,664 55			474.38
10. BANK NEW YORK MELLON CORP COM	05/09/2016	09/20/2016	402 99	395.08			7.91
50. BANK NEW YORK MELLON CORP COM	05/09/2016	12/07/2016	2,407.44	1,975 42			432.02
60. BERRY PLASTICS GROUP INC	11/10/2016	12/07/2016	2,978 93	2,761.20			217.73
10. BIOGEN INC	09/20/2016	12/07/2016	2,858.23	3,080.40			-222.17
20. BURLINGTON STORES INC	09/20/2016	12/07/2016	1,772.96	1,655.27			117.69
40. CBS CORP CLASS B WI	09/20/2016	12/07/2016	2,435.94	2,017 79			418.15
40. CELANESE CORP-SERIES A	11/12/2015	07/26/2016	2,673.54	2,751.60			-78.06
20. D R HORTON INC	11/12/2015	09/20/2016	599.68	635.60			-35.92
310. D R HORTON INC	11/12/2015	11/10/2016	8,583.52	9,851.80			-1,268.28
50. DEVON ENERGY CORP NEW	09/20/2016	12/07/2016	2,359.94	2,043.09			316.85
30. DICK'S SPORTING GOODS, INC.	11/10/2016	12/07/2016	1,824.26	1,787 64			36.62
110. DOLLAR GENERAL CORP	07/26/2016	09/20/2016	7,875.82	10,634.90			-2,759.08
50. DOW CHEMICAL CO	11/10/2016	12/07/2016	2,800.93	2,699.00			101.93
40. EDWARDS LIFESCIENCES CORP	08/06/2015	07/26/2016	4,259.10	2,912.60			1,346.50
20. EQUIFAX INC	07/26/2016	12/07/2016	2,274.55	2,725.00			-450.45
10. FACEBOOK INC A	05/09/2016	09/20/2016	1,287.47	1,196.20			91.27
50. FACEBOOK INC A	05/09/2016	12/07/2016	5,848.37	5,980.99			-132.62
760. FORD MTR CO DEL COM PAR $0.01	05/09/2016	09/20/2016	9,087.12	10,287.34			-1,200.22
100. GILEAD SCIENCES INC COM	09/21/2015	09/20/2016	8,198.82	10,553 00			-2,354.18
293.166 GOLDMAN SACHS MID CAP VALUE FD CL I	12/11/2015	04/14/2016	9,800.54	9,876.82			-76.28
415.518 GOLDMAN SACHS GRTH OPPOR INSTIT CLASS	12/11/2015	03/31/2016	9,652.48	9,785.47			-132.99
10. HOME DEPOT INC COM	11/12/2015	09/20/2016	1,269 37	1,243.20			26.17
240. HORMEL FOODS CORP	02/23/2016	06/08/2016	8,275.51	10,451 69			-2,176.18
10. ILLINOIS TOOL WORKS INC COM	02/23/2016	09/20/2016	1,188.57	948.25			240.32
20. ILLINOIS TOOL WORKS INC COM	02/23/2016	12/07/2016	2,524.14	1,896.51			627.63
Totals							

BETTS FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
50. INTEL CORP	09/20/2016	12/07/2016	1,729.96	1,862.50			-132.54
20. JOHNSON & JOHNSON COM	09/20/2016	12/07/2016	2,229.35	2,364.60			-135.25
40. KRAFT HEINZ CO/THE	09/20/2016	12/07/2016	3,216.32	3,497.64	W	281.32	
10. LAM RESEARCH CORP	12/21/2015	09/20/2016	920.67	788.10			132.57
40. LAM RESEARCH CORP	12/21/2015	12/07/2016	4,118 31	3,152.40			965.91
90. MICROSOFT CORP	12/21/2015	05/09/2016	4,513.40	4,926.60			-413.20
10. MOHAWK INDS INC	09/20/2016	12/07/2016	1,949.75	2,063.30			-113.55
230. MONDELEZ INTERNATIONAL	09/21/2015	02/23/2016	9,179.39	9,848.09			-668.70
70. MORGAN STANLEY	11/10/2016	12/07/2016	2,972.83	2,588 35			384.48
10. NORTHERN TR CORP COM	06/08/2016	09/20/2016	688.68	727.22			-38.54
40. NORTHERN TR CORP COM	06/08/2016	12/07/2016	3,451.92	2,908.88			543.04
20. NORTHROP GRUMMAN CORPORATION	08/06/2015	06/08/2016	4,350.10	3,463.80			886.30
10. O REILLY AUTOMOTIVE INC	12/21/2015	12/07/2016	2,781.93	2,538.10			243.83
10. PEPSICO INC COM	06/08/2016	09/20/2016	1,064.42	1,032.80			31.62
30. PEPSICO INC COM	11/10/2016	12/07/2016	3,033.83	3,191.10			-157.27
40. PFIZER INC COM	11/12/2015	09/20/2016	1,354.97	1,346.40			8.57
80. PRINCIPAL FINANCIAL GROUP COM	09/10/2015	07/26/2016	3,578.77	3,801.60			-222.83
40. PROLOGIS INC	11/10/2016	12/07/2016	2,033.95	1,937.34			96.61
10. RAYTHEON COMPANY	02/23/2016	09/20/2016	1,377.76	1,250.80			126.96
10. RAYTHEON COMPANY	02/23/2016	12/07/2016	1,492.66	1,250.80			241.86
10. S&P GLOBAL INC	06/08/2016	09/20/2016	1,255.67	1,100.43			155.24
20. S&P GLOBAL INC	06/08/2016	12/07/2016	2,276.95	2,200 86			76.09
10. SIMON PPTY GROUP INC NEW COM	04/05/2016	12/07/2016	1,806.66	2,071.40			-264.74
120. STANLEY BLACK & DECKER INC	08/06/2015	02/23/2016	11,225.91	12,639.56			-1,413.65
40. STATE STR CORP COM	09/20/2016	12/07/2016	3,175.93	2,815.39			360.54
30. SUNTRUST BANKS INC COM	07/26/2016	09/20/2016	1,320.27	1,271.80			48.47
70. SUNTRUST BANKS INC COM	07/26/2016	12/07/2016	3,759.61	2,967.52			792.09
10. TEXAS INSTRS INC COM	12/21/2015	09/20/2016	693.23	558.28			134.95
50. TEXAS INSTRS INC COM	12/21/2015	12/07/2016	3,573 92	2,791.40			782.52
30. TOTAL FINA S A	05/09/2016	09/20/2016	1,385.96	1,448.53			-62.57
80. TOTAL FINA S A	05/09/2016	12/07/2016	3,904 71	3,862 74			41 97
40. THE TRAVELERS COS INC	09/10/2015	06/08/2016	4,559 33	3,973 60			585.73
10. TYSON FDS INC COM	03/14/2016	09/20/2016	745.78	671.60			74.18
Totals							

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
30. TYSON FDS INC COM	03/14/2016	12/07/2016	1,726.46	2,014.80			-288.34
20. UNITEDHEALTH GROUP INC COM	11/10/2016	12/07/2016	3,157.13	2,859.20			297.93
20. VANTIV INC CLASS A	05/09/2016	09/20/2016	1,081.57	1,116.76			-35.19
30. VANTIV INC CLASS A	05/09/2016	12/07/2016	1,708.76	1,675.14			33.62
10. VULCAN MATERIALS CO COM	07/26/2016	09/20/2016	1,073.07	1,241.50			-168.43
20. VULCAN MATERIALS CO COM	07/26/2016	12/07/2016	2,570.34	2,483.00			87.34
10. INGERSOLL-RAND PLC SEDOL: B633030	06/08/2016	09/20/2016	642.43	659.68			-17.25
20. INGERSOLL-RAND PLC SEDOL: B633030	06/08/2016	12/07/2016	1,513.36	1,319.37			193.99
Totals			231,598.39	237,142.03		281.32	-5,262.32

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
.2 ADVANSIX INC - W/I	02/12/2015	10/17/2016	3.19	2.88			0.31
5. ADVANSIX INC - W/I	02/12/2015	12/07/2016	102.24	72.12			30.12
10. AETNA INC NEW	06/03/2013	09/20/2016	1,148.47	604.90			543.57
20. AETNA INC NEW	06/03/2013	12/07/2016	2,561.74	1,209.80			1,351.94
10. ALPHABET INC/CA-CL A	11/12/2015	12/07/2016	7,799 02	7,602 10			196.92
30. ALTRIA GROUP INC	06/03/2013	09/20/2016	1,891.30	1,082.40			808.90
120. ALTRIA GROUP INC	06/03/2013	12/07/2016	7,735.03	4,329.60			3,405.43
160. AMERICAN ELECTRIC POWER INC	11/12/2015	12/07/2016	9,551.79	8,865.60			686.19
70. AMERIPRISE FINANCIAL INC	01/27/2015	05/09/2016	6,521.06	9,019.50			-2,498 44
10. AMGEN INC	09/17/2014	09/20/2016	1,739.96	1,410 40			329.56
20. AMGEN INC	02/12/2014	12/07/2016	2,869.74	2,631.10			238.64
70. APPLE INC	10/21/2013	03/14/2016	7,177.64	5,115.50			2,062.14
110. APPLE INC	08/04/2006	05/09/2016	10,244 30	1,031.33			9,212.97
20. APPLE INC	08/04/2006	09/20/2016	2,275.95	187.51			2,088.44
40. APPLE INC	08/04/2006	12/07/2016	4,368.70	375.03			3,993.67
2293.578 BAIRD AGGREGATE BOND FUND FD 72	10/23/2014	05/20/2016	25,000.00	24,853.35			146.65
70. BOEING CO	09/25/2012	02/23/2016	8,201.03	4,879.66			3,321.37
80. CIGNA CORP	07/30/2014	09/20/2016	10,518.17	7,474.40			3,043.77
30. CVS CAREMARK CORP	03/07/2013	07/26/2016	2,825.63	1,552.80			1,272.83
10. CVS CAREMARK CORP	03/07/2013	09/20/2016	900 93	517.60			383.33
160. CVS CAREMARK CORP	03/07/2013	11/10/2016	12,321.14	8,281.60			4,039 54
150. CELANESE CORP-SERIES A	08/06/2015	09/20/2016	9,268.29	9,718.46			-450.17
570. CISCO SYSTEMS INC	11/15/2011	05/09/2016	15,122.96	14,265.75			857.21
20. CISCO SYSTEMS INC	12/07/2011	09/20/2016	622.28	379.18			243.10
60. CISCO SYSTEMS INC	12/07/2011	12/07/2016	1,759.16	1,137.55			621.61
70. CINTAS CORP	02/12/2015	09/20/2016	7,963.72	5,880.80			2,082.92
30. CINTAS CORP	02/12/2015	12/07/2016	3,558.22	2,464.80			1,093.42
20. COMCAST CORPORATION CL A	07/30/2014	09/20/2016	1,328.87	1,107.80			221.07
60. COMCAST CORPORATION CL A	10/18/2011	12/07/2016	4,123.71	2,686.80			1,436.91
10. CONSTELLATION BRANDS INC CL A	05/29/2014	09/20/2016	1,634.16	838.70			795.46
30. CONSTELLATION BRANDS INC CL A	05/29/2014	12/07/2016	4,446.50	2,516.10			1,930.40
1200. DB X-TRACKERS MSCI JAPAN HDG ETF	05/29/2015	06/14/2016	37,325.06	53,172.00			-15,846.94
20. DISNEY WALT CO	02/26/2014	09/20/2016	1,864.75	1,598 60			266.15
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
30. DISNEY WALT CO	06/05/2012	12/07/2016	3,015.24	2,024 08			991.16
1839.588 DODGE & COX INCOME FUND	11/10/2014	05/20/2016	25,000.00	25,533.48			-533.48
70. DOW CHEMICAL CO	05/05/2015	07/26/2016	3,742 11	3,607.80			134.31
10. DOW CHEMICAL CO	05/05/2015	09/20/2016	527 28	515 40			11.88
20 DR PEPPER SNAPPLE GROUP INC	05/05/2015	09/20/2016	1,816.76	1,513.60			303.16
40. DR PEPPER SNAPPLE GROUP INC	10/23/2014	12/07/2016	3,482.32	2,865.20			617.12
7299.27 EATON VANCE FLOATING RATE FUND CLASS I	11/08/2012	02/11/2016	60,000.00	66,496.35			-6,496.35
11366.981 EATON VANCE FLOATING RATE FUND CLASS I	04/15/2011	08/02/2016	99,233.74	102,961.80			-3,728.06
60. EDWARDS LIFESCIENCES CORP	02/12/2015	07/26/2016	6,388.66	3,967.50			2,421.16
10. EDWARDS LIFESCIENCES CORP	02/12/2015	09/20/2016	1,173.77	661.25			512.52
30. EDWARDS LIFESCIENCES CORP	02/12/2015	12/07/2016	2,488.74	1,983.75			504.99
50. EXXON MOBIL CORP	12/03/2014	09/20/2016	4,148.40	4,736.99			-588.59
30 EXXON MOBIL CORP	12/03/2014	12/07/2016	2,631.24	2,842 20			-210.96
210. FOOT LOCKER INC	05/29/2014	07/26/2016	12,543.52	10,092.58			2,450.94
10. GENERAL DYNAMICS CORP COM	08/06/2015	09/20/2016	1,519.06	1,496.00			23.06
10. GENERAL DYNAMICS CORP COM	08/06/2015	12/07/2016	1,780 66	1,496.00			284.66
70. GENERAL ELEC CO COM	05/24/2010	07/26/2016	2,203.90	1,129.80			1,074.10
30. GENERAL ELEC CO COM	05/24/2010	09/20/2016	891.13	484.20			406.93
60. GENERAL ELEC CO COM	05/24/2010	12/07/2016	1,858.75	968.40			890 35
2274.927 GOLDMAN SACHS MID CAP VALUE FD CL I	01/09/2015	04/14/2016	76,050.81	94,000.00			-17,949.19
3478.166 GOLDMAN SACHS GRTH OPPOR INSTIT CLASS	09/11/2012	03/31/2016	80,797.79	95,889 02			-15,091.23
30. HOME DEPOT INC COM	01/12/2012	12/07/2016	3,861.51	2,920.79			940.72
40. HONEYWELL INTL INC	05/29/2015	09/20/2016	4,600.68	4,210.00			390.68
30. HONEYWELL INTL INC	05/29/2015	12/07/2016	3,400.12	3,122.94			277.18
20. J P MORGAN CHASE & CO COM	09/10/2015	09/20/2016	1,333.07	1,253.20			79.87
90. J P MORGAN CHASE & CO COM	10/23/2014	12/07/2016	7,538.23	5,423.90			2,114.33
20. JOHNSON & JOHNSON COM	01/20/2000	12/07/2016	2,229.34	941.95			1,287.39
230. KROGER CO	05/29/2014	03/14/2016	8,847.10	5,373.95			3,473.15
260. KROGER CO	05/29/2014	09/20/2016	8,080.41	6,074.90			2,005.51
140. L BRANDS INC	10/23/2014	05/09/2016	9,846.23	9,916.19			-69.96
290. LINCOLN NATIONAL CORP	12/09/2013	06/08/2016	13,259.50	15,211.60			-1,952.10
50. LOCKHEED MARTIN CORP	12/09/2013	11/10/2016	12,876.71	6,951.50			5,925.21
1. ST. JUDE MEDICAL, INC. SECURITIES LITIGATION	01/01/2001	05/24/2016	32 81	25 00			7.81
Totals							

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BETTS FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
1. PFIZER INC 717081103	01/01/2001	07/19/2016	81.89	25.00			56.89
7112.254 METROPOLITAN WEST UNCONSTRAINED BOND FUND CLASS I	10/23/2014	02/11/2016	83,000 00	85,062 56			-2,062.56
3813.559 METROPOLITAN WEST UNCONSTRAINED BOND FUND CLASS I	10/23/2014	06/14/2016	45,000 00	45,610.16			-610.16
10. MICROSOFT CORP	06/24/2009	05/09/2016	501.49	236.10			265.39
10. MICROSOFT CORP	06/24/2009	09/20/2016	569.33	236 10			333.23
40. MICROSOFT CORP	10/07/1998	12/07/2016	2,399.14	938.76			1,460.38
20. NIKE INC CL B	08/06/2015	09/20/2016	1,096.77	1,153.46			-56.69
50. NIKE INC CL B	08/06/2015	12/07/2016	2,536.44	2,883.66			-347.22
20. NORTHROP GRUMMAN CORPORATION	03/11/2015	06/08/2016	4,350.10	3,163.30			1,186.80
20. NORTHROP GRUMMAN CORPORATION	03/11/2015	12/07/2016	4,946.89	3,163.30			1,783.59
40. PPG INDS INC COM	03/11/2015	07/26/2016	4,259.50	4,507.70			-248.20
80. PPG INDS INC COM	03/11/2015	11/10/2016	7,675.03	9,015.40			-1,340.37
120. PFIZER INC COM	11/12/2015	12/07/2016	3,746.31	4,039.20			-292.89
280. PRINCIPAL FINANCIAL GROUP COM	09/17/2014	07/26/2016	12,525 69	15,080.80			-2,555.11
10. PUBLIC STORAGE INC COM	09/10/2015	09/20/2016	2,174.15	2,009.60			164.55
50. PUBLIC STORAGE INC COM	09/10/2015	11/10/2016	10,805.26	10,048.00			757.26
60. SCHLUMBERGER LTD COM	05/29/2014	09/20/2016	4,542.00	6,017.00			-1,475.00
40. SCHLUMBERGER LTD COM	05/05/2015	12/07/2016	3,361.92	3,709.60			-347.68
110. SKYWORKS SOLUTIONS INC COM	03/28/2014	03/14/2016	7,993.42	4,072.20			3,921.22
60. SNAP-ON INC COM	09/17/2014	04/05/2016	9,218.79	7,516.20			1,702.59
4859.813 TEMPLETON GLOBAL BOND FUND AD FUND	06/30/2011	02/11/2016	52,000.00	67,805.33			-15,805.33
4065.041 TEMPLETON GLOBAL BOND FUND AD FUND	06/30/2011	06/14/2016	45,000.00	56,332.24			-11,332.24
10. THERMO ELECTRON CORP COM	09/10/2015	09/20/2016	1,520.36	1,221.70			298.66
10. THERMO ELECTRON CORP COM	09/10/2015	12/07/2016	1,428.46	1,221.70			206.76
140. TRACTOR SUPPLY CO	05/05/2015	09/20/2016	9,484.79	12,053.59			-2,568.80
130. THE TRAVELERS COS INC	05/29/2014	06/08/2016	14,817.84	12,236.90			2,580.94
70. UNIVERSAL HEALTH SERVICES INC CLASS B	09/10/2015	11/10/2016	8,402.51	9,447.89			-1,045.38
50. VANGUARD LARGE CAP ETF	08/08/2013	06/08/2016	4,855.39	3,900.91			954.48
100. VANGUARD LARGE CAP ETF	08/08/2013	09/20/2016	9,803.28	7,801.82			2,001.46
100. VANGUARD LARGE CAP ETF	08/08/2013	11/10/2016	9,960.78	7,801.82			2,158.96
30. VERIZON COMMUNICATIONS COM	05/05/2015	09/20/2016	1,540 61	1,507.20			33.41
70. VERIZON COMMUNICATIONS COM	05/05/2015	12/07/2016	3,553.82	3,516.80			37.02
10. VISA INC CLASS A SHARES	02/15/2013	09/20/2016	826.43	393.98			432.45
Totals							

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BETTS FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
30. VISA INC CLASS A SHARES	02/15/2013	12/07/2016	2,316.84	1,181.92			1,134.92
30. WEC ENERGY GROUP INC	03/16/2009	09/20/2016	1,840.15	576 08			1,264.07
60. WEC ENERGY GROUP INC	03/16/2009	12/07/2016	3,332.32	1,152.15			2,180.17
190. WELLS FARGO & CO NEW COM	06/24/2009	09/20/2016	8,922.20	4,371.90			4,550.30
50. WELLS FARGO & CO NEW COM	06/24/2009	12/07/2016	2,775.93	1,150.50			1,625.43
30. WYNDHAM WORLDWIDE CORP	03/21/2013	09/20/2016	2,036.05	1,952.20			83.85
30. WYNDHAM WORLDWIDE CORP	03/21/2013	12/07/2016	2,258.95	1,872.00			386.95
10. ACCENTURE PLC CLASS A SEDOL B4BNMY3	08/06/2015	09/20/2016	1,109.17	1,036.30			72.87
20 ACCENTURE PLC CLASS A SEDOL B4BNMY3	08/06/2015	12/07/2016	2,372.34	2,072.60			299.74
390. INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76	06/03/2013	02/23/2016	10,265.12	14,019.00			-3,753.88
240. TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182	02/12/2014	07/26/2016	14,709 87	14,216 80			493.07
130. CHECK POINT SOFTWARE COM	09/17/2014	09/20/2016	9,709.18	9,232 90			476.28
Totals			1,117,600.81	1,120,121.37			-2,520.56

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THE BETTS FOUNDATION
COMMUNITY SUPPORT
CALENDAR YEAR 2016

CITY OF WARREN 318 WEST THIRD AVENUE, WARREN, PA 16365	75,000 00
STRUTHERS LIBRARY THEATRE 302 WEST THIRD AVENUE, WARREN, PA 16365	40,000 00
WARREN GENERAL HOSPITAL CANCER CARE UNIT 2 CRESCENT PARK WEST, WARREN, PA 16365	40,000.00
~~UNITED FUND OF WARREN COUNTY~~ P.O BOX 844, WARREN, PA 16365	~~21,000.00~~
WARREN COUNTY SHRINE CLUB P O BOX 362, WARREN, PA 16365	6,500 00
WARREN COUNTY 4TH OF JULY ORGANIZATION P O. BOX 434, WARREN, PA 16365	5,100.00
COMMUNITY FOUNDATION OF WARREN COUNTY 310 SECOND AVENUE, WARREN, PA 16365	5,000.00
WARREN WOMENS' CLUB E S H P C 310 MARKET STREET, WARREN, PA 16365	5,000 00
BETTS FOUNDATION DRUG EDUCATION PROGRAM P O BOX 888, WARREN, PA 16365	2,916 00
FOUNDATION FOR FREE ENTERPRISE EDUCATION 3076 WEST 12th STREET; ERIE, PA 16505	2,300 00
THE SALVATION ARMY 311 BEECH STREET, WARREN, PA 16365	1,500 00
WARREN COUNTY SCHOOL DISTRICT 347 FIFTH AVENUE EAST, WARREN, PA 16365	1,500 00
WARREN COUNTY PRISON MINISTRY P.O BOX 376, WARREN, PA 16365	1,200 00
TOTAL COMMUNITY SUPPORT	207,016 00

THE BETTS FOUNDATION
OTHER CONTRIBUTIONS
CALENDAR YEAR 2016

CHILDREN, INC. P O. BOX 72848; NORTH CHESTERFIELD, VA 23235	336 00
TOTAL OTHER CONTRIBUTIONS	336.00

THE BETTS FOUNDATION
SCHOLARSHIPS
CALENDAR YEAR 2016

PENN STATE -ERIE, THE BEHREND COLLEGE ERIE, PA 16563	15,200 00
JAMESTOWN COMMUNITY COLLEGE JAMESTOWN, NY 14701	6,400 00
UNIVERSITY OF PITTSBURGH @ BRADFORD BRADFORD, PA 16701	4,000 00
EDINBORO UNIVERSITY EDINBORO, PA 16444	3,200 00
SLIPPERY ROCK UNIVERSITY SLIPPERY ROCK, PA 16057	3,200 00
UNIVERSITY OF PITTSBURGH @ TITUSVILLE TITUSVILLE, PA 16354	3,200 00
ALFRED STATE COLLEGE ALFRED, NY 14802	2,400 00
BALDWIN WALLACE UNIVERSITY BEREA, OH 44017	1,600 00
GANNON UNIVERSITY ERIE, PA 16541	1,600 00
GROVE CITY COLLEGE GROVE CITY, PA 16127	1,600 00
HOUGHTON COLLEGE HOUGHTON, NY 14744	1,600 00
KENT STATE UNIVERSITY KENT, OH 44240	1,600 00
MESSIAH COLLEGE MECHANICSBURG, PA 17055	1,600 00
PENN STATE UNIVERSITY UNIVERSITY PARK, PA 16801	1,600 00
PENNSYLVANIA COLLEGE OF TECHNOLOGY WILLIAMSPORT, PA 17701	1,600 00
ROCHESTER INSTITUTE OF TECHNOLOGY ROCHESTER, NY 14623	1,600 00
ST BONAVENTURE UNIVERSITY ST BONAVENTURE, NY 14778	1,600 00
UNIVERSITY OF RICHMOND RICHMOND, VA 23173	1,600 00
WEST VIRGINIA UNIVERSITY MORGANTOWN, WV 26506	1,600 00
WESTMINSTER COLLEGE NEW WILMINGTON, PA 16142	1,600 00
CLARION UNIVERSITY CLARION, PA 16214	800 00
DUQUESNE UNIVERSITY PITTSBURGH, PA 15282	800 00
FORTIS INSTITUTE ERIE, PA 16506	800 00
INDIANA UNIVERSITY OF PENNSYLVANIA INDIANA, PA 15705	800 00
JAMESTOWN BUSINESS COLLEGE JAMESTOWN, NY 14701	800 00
LAROCHE COLLEGE PITTSBURGH, PA 15237	800 00
MERCYHURST UNIVERSITY ERIE, PA 16546	800 00
THIEL COLLEGE GREENVILLE, PA 16125	800 00
TOTAL SCHOLARSHIPS	64,800 00

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