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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

TAYLOR M AND EVELYN W SIMPSON FDN

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

City or town, state or province, country, and ZIP or foreign postal code

Winston Salem

NC

27101

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

25-6852074

B Telephone number (see instructions)

(888) 730-4933

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 926,386

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,061	15,459		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,828			
	b Gross sales price for all assets on line 6a 406,713				
	7 Capital gain net income (from Part IV, line 2)		11,828		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	27,889	27,287	0	
	13 Compensation of officers, directors, trustees, etc	14,204	10,653		3,551
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	18,289	10,811	0	7,478
	25 Contributions, gifts, grants paid	44,000			44,000
	26 Total expenses and disbursements. Add lines 24 and 25	62,289	10,811	0	51,478
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-34,400			
	b Net investment income (if negative, enter -0-)		16,476		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	262		
	2 Savings and temporary cash investments	75,943	39,839	39,839
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	794,672	800,503	886,547
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	870,877	840,342	926,386
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	870,877	840,342	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	870,877	840,342	
	31 Total liabilities and net assets/fund balances (see instructions)	870,877	840,342	

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	870,877
2 Enter amount from Part I, line 27a	2	-34,400
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,037
4 Add lines 1, 2, and 3	4	841,514
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,172
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	840,342

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 See Attached Statement				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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				
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	11,828
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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	50,237	955,062	0.052601
2014	53,787	1,002,771	0.053638
2013	50,397	981,036	0.051371
2012	49,061	942,833	0.052036
2011	50,407	973,314	0.051789
2 Total of line 1, column (d)			2 0.261435
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 0.052287
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 911,693
5 Multiply line 4 by line 3			5 47,670
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 165
7 Add lines 5 and 6			7 47,835
8 Enter qualifying distributions from Part XII, line 4 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.			8 51,478

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		165
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		165
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		165
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		248
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		248
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		83
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 83 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NC		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶		1b	X
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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)		3b	N/A
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)? ☐ Yes ☒ No
- 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? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No

5b

N/A

6b

X

7b

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(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
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	14,204		

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

(a) Name and address of each employee paid more than \$50,000	(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 (see instructions). 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

**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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	881,335
b	Average of monthly cash balances	1b	44,242
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	925,577
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	925,577
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	13,884
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	911,693
6	Minimum investment return. Enter 5% of line 5	6	45,585

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	45,585
2a	Tax on investment income for 2016 from Part VI, line 5	2a	165
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	165
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,420
4	Recoveries of amounts treated as qualifying distributions	4	4,750
5	Add lines 3 and 4	5	50,170
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,170

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	51,478
b	Program-related investments—total from Part IX-B	1b	
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	51,478
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	165
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,313

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				50,170
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			43,933	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 51,478				
a Applied to 2015, but not more than line 2a			43,933	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				7,545
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				42,625
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	

b 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the 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

CENTER FOR SCHOLARSHIP ADMIN CO SALLY 4320 WADE HAMPTON BLVD TAYLORS, SC 29687 (866) 608-0001

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

ONLINE APPLICATION AVAILABLE AT WWW.CSASCHOLARS.ORG

c Any submission deadlines

FEBRUARY 15TH

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

BASED ON THE CHARACTER, THE INTELLIGENCE, AND THE SCHOLASTIC RECORD OF THE INDIVIDUAL

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	44,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- | | | |
|---|--|----|
| 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 |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| 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. | |

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

[illegible]

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

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


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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

John A. Salante SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/7/2017
Date

SVP Wells Fargo Bank N A
Title

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

Paid Preparer Use Only	Pntt/Type preparer's name JOSEPH J CASTRIANO	Preparer's signature 	Date 4/7/2017	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CLARKSON UNIVERSITY

Street

8 CLARKSON AVE

City

POTSDAM

State

NY

Zip Code

13699

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

CLEMSON UNIVERSITY

Street

CALHOUN DR

City

CLEMSON

State

SC

Zip Code

29634

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

COLLEGE AT SOUTHEASTERN

Street

120 S WINGATE ST

City

WAKE FOREST

State

NC

Zip Code

27587

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,800

Name

COLUMBIA INTERNATIONAL UNIVERSITY

Street

7435 MONTICELLO RD

City

COLUMBIA

State

SC

Zip Code

29203

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

GEORGIA STATE UNIVERSITY

Street

33 GILMER ST SE

City

ATLANTA

State

GA

Zip Code

30303

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

GUILFORD COLLEGE

Street

5800 W FRIENDLY AVE

City

GREENSBORO

State

NC

Zip Code

27410

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HIGH POINT UNIVERSITY

Street

1 N UNIVERSITY PKWY

City

HIGH POINT

State

NC

Zip Code

27268

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,600

Name

MEREDITH COLLEGE

Street

3800 HILLSBOROUGH ST

City

RALEIGH

State

NC

Zip Code

27607

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,600

Name

MISSISSIPPI STATE UNIVERSITY

Street

75 B S HOOD DR

City

MISSISSIPPI STATE

State

MS

Zip Code

39762

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

NC A&T STATE UNIVERSITY

Street

1601 E MARKET ST

City

GREENSBORO

State

NC

Zip Code

27401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

3,000

Name

RANDOLPH-MACON COLLEGE

Street

114 COLLEGE AVE

City

ASHLAND

State

VA

Zip Code

23005

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

7,000

Name

SALEM COLLEGE

Street

601 CHURCH ST S

City

WINSTON-SALEM

State

NC

Zip Code

27101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

3,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SOUTHEASTER BAPTIST THEOLOGICAL SEMINARY

Street

222 N WINGATE ST

City

WAKE FOREST

State

NC

Zip Code

27587

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

SWEET BRIAR INSTITUTE

Street

134 CHAPEL RD

City

SWEET BRIAR

State

VA

Zip Code

24595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,600

Name

UNIVERSITY OF NORTH CAROLINA

Street

153A COUNTRY CLUB RD

City

CHAPEL HILL

State

NC

Zip Code

27514

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,400

Name

UNIVERSITY OF NORTH CAROLINA

Street

1400 SPRING GARDEN ST

City

GREENSBORO

State

NC

Zip Code

27412

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Name

UNIVERSITY OF NORTH CAROLINA

Street

601 S COLLEGE RD

City

WILMINGTON

State

NC

Zip Code

28403

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,600

Name

WINTHROP UNIVERSITY

Street

701 OAKLAND AVE

City

ROCK HILL

State

SC

Zip Code

29733

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		Other Sales		406,713		394,885		11,828	
Description		Check "X" to include in Part IV		Purchaser		Check "X" if Purchaser is a Business		Gross Sales Price	
CUSIP #		Date Acquired		Date Sold		Expense of Sale and Cost of Improvements		Valuation Method	
Adjustments		Net Gain or Loss		Cost or Other Basis		Depreciation		Net Gain or Loss	
1	CREDIT SUISSE COMM RET	X	5/17/2013	8/24/2016	1,758	2,721			-963
2	CREDIT SUISSE COMM RET	X	7/12/2013	8/24/2016	1,666	2,494			-828
3	CREDIT SUISSE COMM RET	X	1/23/2014	8/24/2016	3,419	5,020			-1,601
4	DODGE & COX INTL STOCK	X	1/22/2015	4/20/2016	591	683			-92
5	DODGE & COX INTL STOCK	X	11/10/2015	4/20/2016	1,664	1,773			-109
6	DODGE & COX INTL STOCK	X	11/10/2015	5/11/2016	930	1,050			-120
7	DODGE & COX INTL STOCK	X	1/22/2016	5/11/2016	1,478	1,387			91
8	DODGE & COX INTL STOCK	X	11/3/2011	8/8/2016	2,565	2,195			370
9	DODGE & COX INTL STOCK	X	11/3/2011	8/24/2016	2,704	2,290			414
10	DODGE & COX INTL STOCK	X	12/30/2011	8/24/2016	7,637	5,841			1,796
11	DODGE & COX INTL STOCK	X	5/10/2012	8/24/2016	2,253	1,809			444
12	DODGE & COX INTL STOCK	X	1/22/2016	8/24/2016	2,775	2,378			397
13	DODGE & COX INCOME FD	X	10/11/2013	12/02/2016	5,582	5,701			-119
14	DODGE & COX INCOME FD	X	1/22/2015	12/02/2016	512	536			-24
15	DODGE & COX INCOME FD	X	6/10/2015	12/02/2016	2,598	2,684			-86
16	DODGE & COX INCOME FD	X	2/20/2015	12/02/2016	3,781	3,781			-143
17	DODGE & COX INCOME FD	X	7/23/2015	12/02/2016	22,128	22,797			-669
18	DODGE & COX INCOME FD	X	8/2/2007	12/02/2016	7,177	7,177			450
19	DODGE & COX INCOME FD	X	8/2/2007	4/20/2016	569	522			47
20	DODGE & COX INCOME FD	X	5/11/2015	8/24/2016	6,700	6,561			139
21	MFS VALUE FUND-CLASS I #	X	7/23/2015	8/24/2016	7,842	7,566			276
22	MFS VALUE FUND-CLASS I #	X	6/18/2014	4/20/2016	6,339	6,389			-50
23	MFS VALUE FUND-CLASS I #	X	6/18/2014	8/24/2016	5,234	5,234			0
24	OPPENHEIMER DEVELOPING	X	8/26/2011	8/24/2016	21,275	20,087			1,188
25	MET WEST TOTAL RETURN B	X	1/22/2015	12/02/2016	43,068	44,275			-1,207
26	MET WEST TOTAL RETURN B	X	1/22/2015	8/24/2016	8,641	8,618			23
27	MET WEST TOTAL RETURN B	X	2/20/2015	8/24/2016	1,782	1,759			23
28	ASG GLOBAL ALTERNATIVES	X	7/12/2013	8/24/2016	8,029	9,442			-1,413
29	NEUBERGER BERMAN LONG	X	6/18/2014	12/02/2016	9,594	10,462			-868
30	NEUBERGER BERMAN LONG	X	6/18/2014	8/24/2016	6,305	6,360			-55
31	OPPENHEIMER DEVELOPING	X	7/23/2015	4/20/2016	2,967	3,235			-268
32	BOSTON P LINGSHIRT RES-IN	X	1/22/2016	8/24/2016	2,658	2,487			171
33	OPPENHEIMER DEVELOPING	X	1/23/2014	4/20/2016	1,884	2,163			-279
34	OPPENHEIMER DEVELOPING	X	1/23/2014	8/8/2016	2,891	3,183			-292
35	OPPENHEIMER DEVELOPING	X	1/23/2014	8/24/2016	7,336	8,050			-714
36	OPPENHEIMER DEVELOPING	X	8/10/2012	8/24/2016	1,999	1,998			1
37	T ROWE PRICE SHORT TERM	X	6/10/2015	12/02/2016	14,855	14,982			-127
38	T ROWE PRICE SHORT TERM	X	10/11/2013	4/20/2016	6,444	6,518			-74
39	T ROWE PRICE SHORT TERM	X	1/23/2014	4/20/2016	5,044	5,102			-58
40	T ROWE PRICE SHORT TERM	X	6/10/2015	4/20/2016	572	574			-2
41	T ROWE PRICE REAL ESTAT	X	1/22/2016	8/8/2016	1,407	1,206			201
42	SPDR DJ WILSHIRE INTERNA	X	7/10/2013	12/02/2016	1,302	1,480			-178
43	SPDR DJ WILSHIRE INTERNA	X	10/22/2014	12/02/2016	282	333			-51
44	SPDR DJ WILSHIRE INTERNA	X	8/24/2011	10/4/2016	4,348	3,832			514
45	SPDR DJ WILSHIRE INTERNA	X	7/21/2015	12/02/2016	4,012	4,895			-883
46	SPDR DJ WILSHIRE INTERNA	X	11/1/2011	10/4/2016	656	553			103
47	STERLING CAPITAL STRAT	X	7/23/2015	4/20/2016	1,146	1,195			-49
48	STERLING CAPITAL STRAT	X	7/23/2015	5/11/2016	2,282	2,379			-97
49	STERLING CAPITAL STRAT	X	6/18/2014	5/11/2016	7,315	7,856			-541
50	STERLING CAPITAL STRAT	X	6/18/2014	8/8/2016	1,630	1,636			6
51	VANGUARD REIT VIPER	X	7/21/2015	12/02/2016	2,859	3,044			-185
52	VANGUARD REIT VIPER	X	7/21/2015	4/20/2016	988	934			54
53	VANGUARD REIT VIPER	X	7/21/2015	8/8/2016	2,891	2,483			408
54	SPDR DJ WILSHIRE INTERNA	X	8/24/2011	12/02/2016	4,927	5,061			-134
55	VANGUARD REIT VIPER	X	7/21/2015	8/24/2016	1,680	1,475			205
56	SPDR DJ WILSHIRE INTERNA	X	8/24/2011	4/20/2016	1,027	1,027			0
57	SPDR DJ WILSHIRE INTERNA	X	8/24/2011	8/24/2016	4,318	3,651			667
58	VANGUARD REIT VIPER	X	12/17/2010	8/24/2016	7,780	4,283			3,497
59	VANGUARD REIT VIPER	X	12/17/2010	10/3/2016	12,309	6,986			5,323
60	AQR MANAGED FUTURES ST	X	10/24/2014	12/02/2016	549	530			19
61	AMER CENT SMALL CAP GRV	X	7/23/2015	5/11/2016	8,823	10,581			-2,168
62	AMER CENT SMALL CAP GRV	X	7/23/2015	8/8/2016	2,390	2,638			0
63	ARTISAN INTERNATIONAL FI	X	11/10/2015	5/11/2016	1,474	1,539			-65
64	ARTISAN INTERNATIONAL FI	X	1/22/2016	5/11/2016	2,894	2,743			151
65	ARTISAN INTERNATIONAL FI	X	1/22/2016	8/24/2016	7,772	7,291			481
66	ARTISAN INTERNATIONAL FI	X	8/26/2011	8/24/2016	6,349	4,595			1,754
67	ARTISAN MID CAP FUND-INS	X	6/18/2014	8/8/2016	2,723	3,160			-437
68	ARTISAN MID CAP FUND-INS	X	6/18/2014	8/24/2016	15	17			-2
69	ARTISAN MID CAP FUND-INS	X	1/22/2015	8/24/2016	870	939			-69
70	CREDIT SUISSE COMM RET	X	12/30/2011	8/8/2016	1,086	1,824			-738
71	CREDIT SUISSE COMM RET	X	12/30/2011	8/24/2016	365	609			-244
72	CREDIT SUISSE COMM RET	X	5/10/2012	8/24/2016	1,529	2,453			-924

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount	Totals									
Short Term CG Distributions										0	Capital Gains/Losses									
Description										16,533	Gross Sales									
CUSIP #										0	Cost or Other Basis, Expenses, Depreciation and Adjustments									
Check "X" to include in Part IV											Expense of Sale and Cost of Improvements									
Check "X" if Purchaser is a Business											Valuation Method									
Acquisition Method											Date Acquired									
Date Sold											Gross Sales Price									
Purchaser											Cost or Other Basis									
Depreciation											Adjustments									
Net Gain or Loss											Net Gain or Loss									
Totals											Totals									
Other sales											Other sales									
73	CREDIT SUISSE COMM RET	22344R305	X								818	1,353								-535
74	DODGE & COX INCOME FD O	256210105	X								7,268	6,486								782
75	DREYFUS EMG MKT DEBT LC	281980494	X								568	820								-252
76	DREYFUS EMG MKT DEBT LC	281980494	X								916	1,300								-384
77	DREYFUS EMG MKT DEBT LC	261980494	X								1,750	2,315								-565
78	DREYFUS EMG MKT DEBT LC	261980494	X								1,375	1,982								-607
79	DREYFUS EMG MKT DEBT LC	261980494	X								7,466	10,513								-3,047
80	DREYFUS EMG MKT DEBT LC	261980494	X								1,575	2,137								-562
81	DREYFUS EMG MKT DEBT LC	261980494	X								2,420	3,023								-603
82	DREYFUS EMG MKT DEBT LC	261980494	X								1,049	1,140								-91
83	EATON VANCE GLOBAL MAC	277923728	X								536	550								-14
84	FID ADV EMER MKTS INC. CI	315920702	X								2,116	2,084								52
85	JP MORGAN MID CAP VALUE	339128100	X								1,768	1,877								-109
86	JP MORGAN MID CAP VALUE	339128100	X								662	700								-38
87	JP MORGAN MID CAP VALUE	339128100	X								1,706	1,737								-31
88	HARBOR CAPITAL APRCTON	41151504	X								970	982								-12
89	HARBOR CAPITAL APRCTON	41151504	X								4,420	5,044								-624
90	HARBOR CAPITAL APRCTON	41151504	X								4,168	4,461								-293
91	HARBOR CAPITAL APRCTON	41151504	X								3,205	3,314								109
92	JP MORGAN HIGH YIELD FUN	4812C0803	X								1,066	1,178								112

Part I, Line 16b (990-PF) - Accounting Fees

		847	0	0	847
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	847			847

Part I, Line 16c (990-PF) - Other Professional Fees

		3,080	0	0	3,080
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMIN FEES	3,080			3,080

Part I, Line 18 (990-PF) - Taxes

		158	158	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	158	158		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	886,547
2	VANGUARD REIT VIPER		0	7,811	13,122
3	AQR MANAGED FUTURES STR-I		0	28,010	25,533
4	VANGUARD INFLAT-PROT SECS-ADM 511		0	4,402	4,248
5	JPMORGAN HIGH YIELD FUND SS 3580		0	39,793	39,471
6	T ROWE PRICE INST FLOAT RATE 170		0	16,446	16,425
7	OPPENHEIMER DEVELOPING MKT-I 799		0	50,451	55,275
8	INV BALANCE RISK COMM STR-Y 8611		0	9,318	9,182
9	BLACKROCK GLI L/S CREDIT-INS #1833		0	33,559	33,118
10	SPDR DJ WILSHIRE INTERNATIONAL REA		0	11,106	12,159
11	ROBECO BP LNG/SHRT RES-INS		0	6,521	7,090
12	NEUBERGER BERMAN LONG SH-INS #183		0	16,425	16,451
13	CREDIT SUISSE COMM RT ST-CO 2156		0	10,680	9,538
14	DODGE & COX INCOME FD COM 147		0	34,032	36,570
15	HARBOR CAPITAL APRCTION-INST 2012		0	83,517	103,768
16	ARTISAN INTERNATIONAL FD I 662		0	23,576	29,521
17	MERGER FUND-INST #301		0	16,328	16,393
18	ARTISAN MID CAP FUND-INSTL 1333		0	37,678	37,023
19	MET WEST TOTAL RETURN BOND CL I 51		0	62,888	60,982
20	FID ADV EMER MKTS INC- CL I 607		0	52,472	53,721
21	T ROWE PRICE REAL ESTATE FD 122		0	16,351	17,672
22	EATON VANCE GLOBAL MACRO - I		0	28,048	27,771
23	DODGE & COX INT'L STOCK FD 1048		0	20,919	32,606
24	AMER CENT SMALL CAP GRWTH INST 33		0	27,240	29,181
25	MFS VALUE FUND-CLASS I 893		0	89,112	112,121
26	JP MORGAN MID CAP VALUE-I 758		0	30,191	40,890
27	STERLING CAPITAL STRATTON SMALL CA		0	25,883	29,745
28	ASG GLOBAL ALTERNATIVES-Y 1993		0	17,746	16,971

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	RECOVERY OF GRANTS PAID	1	4,750
2	FEDERAL EXCISE TAX REFUND	2	2
3	MUTUAL FUND TIMING DIFFERENCE	3	285
4	Total	4	5,037

Line 5 - Decreases not included in Part III, Line 2

1	PY RETURN OF CAPITAL ADJUSTMENT	1	402
2	MUTUAL FUND TIMING DIFFERENCE	2	576
3	COST BASIS ADJUSTMENT	3	194
4	Total	4	1,172

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount			
Short Term CG Distributions										16,533	0		
	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	CREDIT SUISSE COMM RET	CUSIP #	5/7/2013	8/24/2016	1,758		0	2,721	-963		0	0	-963
2	CREDIT SUISSE COMM RET	22544R305	7/12/2013	8/24/2016	1,666		0	2,494	-828		0	0	-828
3	CREDIT SUISSE COMM RET	22544R305	1/23/2014	8/24/2016	3,419		0	5,020	-1,601		0	0	-1,601
4	DODGE & COX INTL STOCK	256206103	1/22/2015	8/24/2016	591		0	683	-92		0	0	-92
5	DODGE & COX INTL STOCK	256206103	1/10/2015	4/20/2016	1,664		0	1,773	-109		0	0	-109
6	DODGE & COX INTL STOCK	256206103	1/10/2015	5/11/2016	930		0	1,050	-120		0	0	-120
7	DODGE & COX INTL STOCK	256206103	1/22/2016	8/17/2016	1,476		0	1,387	89		0	0	89
8	DODGE & COX INTL STOCK	256206103	1/13/2011	8/8/2016	2,565		0	2,195	370		0	0	370
9	DODGE & COX INTL STOCK	256206103	1/13/2011	8/8/2016	2,704		0	2,250	454		0	0	454
10	DODGE & COX INTL STOCK	256206103	12/30/2011	8/24/2016	7,637		0	5,841	1,796		0	0	1,796
11	DODGE & COX INTL STOCK	256206103	5/10/2012	8/24/2016	2,253		0	1,809	444		0	0	444
12	DODGE & COX INTL STOCK	256206103	1/22/2016	8/24/2016	2,775		0	2,378	397		0	0	397
13	DODGE & COX INCOME FD C	256210105	10/11/2013	12/02/2016	5,582		0	5,701	-119		0	0	-119
14	DODGE & COX INCOME FD C	256210105	1/22/2015	12/02/2016	512		0	536	-24		0	0	-24
15	DODGE & COX INCOME FD C	256210105	6/10/2015	12/02/2016	2,958		0	2,684	274		0	0	274
16	DODGE & COX INCOME FD C	256210105	2/20/2015	12/02/2016	3,638		0	3,781	-143		0	0	-143
17	DODGE & COX INCOME FD C	256210105	7/23/2015	12/02/2016	22,128		0	22,797	-669		0	0	-669
18	DODGE & COX INCOME FD C	256210105	8/2/2007	12/02/2016	7,627		0	7,177	450		0	0	450
19	DODGE & COX INCOME FD C	256210105	8/2/2007	4/20/2016	569		0	522	47		0	0	47
20	DODGE & COX INCOME FD C	256210105	5/11/2016	8/24/2016	6,700		0	6,561	139		0	0	139
21	MFS VALUE FUND-CLASS I #	552983694	7/23/2015	4/20/2016	7,586		0	7,842	-256		0	0	-256
22	MFS VALUE FUND-CLASS I #	552983694	6/18/2014	4/20/2016	6,339		0	6,385	-46		0	0	-46
23	MFS VALUE FUND-CLASS I #	552983694	6/18/2014	8/8/2016	5,420		0	5,234	186		0	0	186
24	OPPENHEIMER DEVELOPING	683974604	8/26/2011	8/24/2016	21,275		0	20,087	1,188		0	0	1,188
25	MET WEST TOTAL RETURN B	592905509	1/22/2015	12/02/2016	43,068		0	44,275	-1,207		0	0	-1,207
26	MET WEST TOTAL RETURN B	592905509	2/20/2015	8/24/2016	8,641		0	8,618	23		0	0	23
27	MET WEST TOTAL RETURN B	592905509	2/20/2015	8/24/2016	1,782		0	1,759	23		0	0	23
28	ASS GLOBAL ALTERNATIVE	638721865	7/12/2013	8/24/2016	8,029		0	9,442	-1,413		0	0	-1,413
29	NEUBERGER BERMAN LONG	64128R608	6/18/2014	12/02/2016	9,594		0	10,462	-868		0	0	-868
30	NEUBERGER BERMAN LONG	64128R608	6/18/2014	8/24/2016	6,305		0	6,360	-55		0	0	-55
31	OPPENHEIMER DEVELOPING	683974604	7/23/2015	4/20/2016	2,967		0	3,235	-268		0	0	-268
32	BOSTON P LINGSHIRT RES-IN	74925K581	1/22/2016	8/24/2016	2,858		0	2,487	171		0	0	171
33	OPPENHEIMER DEVELOPING	683974604	1/23/2014	4/20/2016	1,864		0	2,163	-279		0	0	-279
34	OPPENHEIMER DEVELOPING	683974604	1/23/2014	8/8/2016	2,891		0	3,183	-292		0	0	-292
35	OPPENHEIMER DEVELOPING	683974604	1/23/2014	8/24/2016	7,336		0	8,050	-714		0	0	-714
36	OPPENHEIMER DEVELOPING	683974604	8/10/2012	8/24/2016	1,959		0	1,958	41		0	0	41
37	T ROWE PRICE SHORT TERM	77957P105	6/10/2015	12/02/2016	14,855		0	14,982	-127		0	0	-127
38	T ROWE PRICE SHORT TERM	77957P105	10/11/2013	4/20/2016	6,444		0	6,518	-74		0	0	-74
39	T ROWE PRICE SHORT TERM	77957P105	1/23/2014	4/20/2016	5,044		0	5,102	-58		0	0	-58
40	T ROWE PRICE SHORT TERM	77957P105	6/10/2015	4/20/2016	572		0	574	-2		0	0	-2
41	T ROWE PRICE REAL ESTAT	779919109	1/22/2016	8/8/2016	1,407		0	1,206	201		0	0	201
42	SPDR DJ WILSHIRE INTERNA	78463X863	7/10/2013	12/02/2016	1,302		0	1,490	-188		0	0	-188
43	SPDR DJ WILSHIRE INTERNA	78463X863	10/22/2014	12/02/2016	282		0	333	-51		0	0	-51
44	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	10/4/2016	4,346		0	3,832	514		0	0	514
45	SPDR DJ WILSHIRE INTERNA	78463X863	7/21/2015	10/4/2016	4,012		0	4,865	-853		0	0	-853
46	SPDR DJ WILSHIRE INTERNA	78463X863	11/1/2011	10/4/2016	566		0	593	-103		0	0	-103
47	STERLING CAPITAL STRATG	85917K546	7/23/2015	4/20/2016	1,146		0	1,195	-49		0	0	-49
48	STERLING CAPITAL STRATG	85917K546	7/23/2015	5/11/2016	2,282		0	2,379	-97		0	0	-97
49	STERLING CAPITAL STRATG	85917K546	6/18/2014	5/11/2016	7,315		0	7,956	-641		0	0	-641
50	STERLING CAPITAL STRATG	85917K546	6/18/2014	8/8/2016	1,630		0	1,638	8		0	0	8
51	VANGUARD REIT VIPER	922908553	7/21/2015	4/20/2016	2,859		0	3,044	-185		0	0	-185
52	VANGUARD REIT VIPER	922908553	7/21/2015	18/8/2016	998		0	934	64		0	0	64
53	VANGUARD REIT VIPER	922908553	7/21/2015	4/20/2016	2,891		0	2,483	408		0	0	408
54	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	12/02/2016	4,927		0	5,061	-134		0	0	-134
55	VANGUARD REIT VIPER	922908553	7/21/2015	8/24/2016	1,680		0	1,475	205		0	0	205
56	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	4/20/2016	1,908		0	1,627	281		0	0	281
57	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	8/24/2016	4,318		0	3,651	667		0	0	667
58	VANGUARD REIT VIPER	922908553	12/17/2010	8/24/2016	7,780		0	4,283	3,497		0	0	3,497
59	VANGUARD REIT VIPER	922908553	12/17/2010	10/3/2016	12,309		0	6,986	5,323		0	0	5,323
60	AQR MANAGED FUTURES ST	00203H859	10/24/2014	11/20/2016	549		0	530	19		0	0	19
61	AMER CENT SMALL CAP GRV	025083320	7/23/2015	5/11/2016	8,823		0	10,991	-2,168		0	0	-2,168
62	AMER CENT SMALL CAP GRV	025083320	7/23/2015	18/8/2016	2,380		258	2,638	0		0	0	0
63	ARTISAN INTERNATIONAL F	04314H402	11/10/2015	5/11/2016	1,474		0	1,539	-65		0	0	-65
64	ARTISAN INTERNATIONAL F	04314H402	1/22/2016	8/24/2016	2,894		0	2,743	151		0	0	151
65	ARTISAN INTERNATIONAL F	04314H402	1/22/2016	8/24/2016	7,772		0	7,291	481		0	0	481
66	ARTISAN INTERNATIONAL F	04314H402	8/26/2011	8/24/2016	6,349		0	4,595	1,754		0	0	1,754
67	ARTISAN MID CAP FUND-INS	04314H600	6/18/2014	8/8/2016	2,723		0	3,160	-437		0	0	-437
68	ARTISAN MID CAP FUND-INS	04314H600	6/18/2014	8/24/2016	15		0	17	-2		0	0	-2
69	ARTISAN MID CAP FUND-INS	04314H600	1/22/2015	8/24/2016	870		0	939	-69		0	0	-69

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Short Term CG Distributions		Amount		16,533		0		390,180		0		485		395,370		-4,705		F M V as of 12/31/16		Adjusted Basis as of 12/31/16		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses	
Description of Property Sold		CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus Expense of Sale		Gain or Loss		F M V as of 12/31/16		Adjusted Basis as of 12/31/16		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses	
70	CREDIT SUISSE COMM RET	22544R305				12/30/2011		8/8/2016		1,086				0		1,824		-738		0		0		0		-4,705	
71	CREDIT SUISSE COMM RET	22544R305				12/30/2011		8/24/2016		365				0		609		-244		0		0		0		-738	
72	CREDIT SUISSE COMM RET	22544R305				5/10/2012		8/24/2016		1,529				0		2,453		-924		0		0		0		-244	
73	CREDIT SUISSE COMM RET	22544R305				2/11/2013		8/24/2016		818				0		1,353		-535		0		0		0		-924	
74	DODGE & COX INCOME FD	256210105				8/22/2007		8/24/2016		7,268				0		6,486		782		0		0		0		-535	
75	DREYFUS ENG MKT DEBT LC	261980494				12/17/2010		1/20/2016		568				0		820		-252		0		0		0		782	
76	DREYFUS ENG MKT DEBT LC	261980494				11/3/2011		1/20/2016		916				0		1,300		-384		0		0		0		-252	
77	DREYFUS ENG MKT DEBT LC	261980494				12/30/2011		1/20/2016		1,750				0		2,315		-565		0		0		0		-384	
78	DREYFUS ENG MKT DEBT LC	261980494				2/14/2012		1/20/2016		1,375				0		1,982		-607		0		0		0		-565	
79	DREYFUS ENG MKT DEBT LC	261980494				7/12/2013		1/20/2016		7,466				0		10,513		-3,047		0		0		0		-607	
80	DREYFUS ENG MKT DEBT LC	261980494				12/3/2014		1/20/2016		1,575				0		2,137		-562		0		0		0		-3,047	
81	DREYFUS ENG MKT DEBT LC	261980494				12/2/2015		1/20/2016		2,420				0		3,023		-603		0		0		0		-562	
82	DREYFUS ENG MKT DEBT LC	261980494				11/10/2015		1/20/2016		1,049				0		1,140		-91		0		0		0		-603	
83	EATON VANCE GLOBAL MAC	277923728				10/27/2015		1/20/2016		536				0		550		-14		0		0		0		-91	
84	FID ADV EMER MKTS INC - CL	315920702				10/11/2013		8/8/2016		2,116				0		2,054		52		0		0		0		-14	
85	JP MORGAN MID CAP VALUE	339128100				7/23/2015		4/20/2016		1,768				0		1,877		-109		0		0		0		52	
86	JP MORGAN MID CAP VALUE	339128100				6/18/2014		4/20/2016		662				0		700		-38		0		0		0		-109	
87	JP MORGAN MID CAP VALUE	339128100				6/18/2014		8/8/2016		1,706				0		1,737		-31		0		0		0		-38	
88	JP MORGAN MID CAP VALUE	339128100				7/23/2015		4/20/2016		970				0		982		-12		0		0		0		-31	
89	HARBOR CAPITAL APRCTN	411511504				8/28/2015		4/20/2016		4,420				0		5,044		-624		0		0		0		-12	
90	HARBOR CAPITAL APRCTN	411511504				8/28/2015		8/8/2016		4,168				0		4,461		-293		0		0		0		-624	
91	HARBOR CAPITAL APRCTN	411511504				8/28/2015		8/8/2016		3,205				109		3,314		0		0		0		0		-293	
92	JP MORGAN HIGH YIELD FUN	4812C0803				1/23/2014		8/8/2016		1,066				112		1,178		0		0		0		0		0	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	14,204		
										14,204	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	248
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	248

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	43,933
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	43,933