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Return of Private Foundation

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

OMB No 1545-0052

- 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.

2016

Open to Public Inspection

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/county

Foreign postal code

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

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 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
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(Part I, column (d) must be on cash basis)

A Employer identification number

25-6852074

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► **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 ► **Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))**

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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.	18,289	10,811	0	7,478
	Add lines 13 through 23				
	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.

HTA

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Assets	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
	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"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		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 ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1 165

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 165

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

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 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

1	165		
2	0		
3	165		
4			
5	165		
7	248		
8			
9	0		
10	83		
11	0		

Part VII-A Statements Regarding Activities

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 ► \$ _____ (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? 2 X

If "Yes," attach a detailed description of the activities

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? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X

If "Yes," attach the statement required by General Instruction T

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) ► 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 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)

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 Located at ► 100 N Main St MAC D4001-117 Winston Salem NC	Telephone no ► 888-730-4933	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

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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)?		5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X	
<i>If "Yes" to 6b, file Form 8870</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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		

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.

organizations and other beneficiaries served, conferences convened, research papers produced, etc	
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.

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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	51,478
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	165
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)	6	51,313
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; padding: 2px;">Tax year</th> <th colspan="3" style="text-align: center; padding: 2px;">Prior 3 years</th> <th style="text-align: center; padding: 2px;">(e) Total</th> </tr> <tr> <th style="text-align: center; padding: 2px;">(a) 2016</th> <th style="text-align: center; padding: 2px;">(b) 2015</th> <th style="text-align: center; padding: 2px;">(c) 2014</th> <th style="text-align: center; padding: 2px;">(d) 2013</th> <th style="text-align: center; padding: 2px;">(e) Total</th> </tr> </thead> <tbody> <tr><td style="text-align: center; padding: 2px;"> </td><td style="text-align: center; padding: 2px;">0</td></tr> <tr><td style="text-align: center; padding: 2px;"> </td><td style="text-align: center; padding: 2px;">0</td></tr> <tr><td style="text-align: center; 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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total			► 3a	44,000
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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		27,889	0
13 Total Add line 12, columns (b), (d), and (e)			13		27,889
(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) (See instructions)
	Not Applicable

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	State	Zip Code	Foreign Country
WAKE FOREST	NC	27587	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	1,500

Name

SWEET BRIAR INSTITUTE

Street

134 CHAPEL RD

City	State	Zip Code	Foreign Country
SWEET BRIAR	VA	24595	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	1,600

Name

UNIVERSITY OF NORTH CAROLINA

Street

153A COUNTRY CLUB RD

City	State	Zip Code	Foreign Country
CHAPEL HILL	NC	27514	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	1,400

Name

UNIVERSITY OF NORTH CAROLINA

Street

1400 SPRING GARDEN ST

City	State	Zip Code	Foreign Country
GREENSBORO	NC	27412	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	1,500

Name

UNIVERSITY OF NORTH CAROLINA

Street

601 S COLLEGE RD

City	State	Zip Code	Foreign Country
WILMINGTON	NC	28403	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	2,600

Name

WINTHROP UNIVERSITY

Street

701 OAKLAND AVE

City	State	Zip Code	Foreign Country
ROCK HILL	SC	29733	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	1,500

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

Amount		Long Term CG Distributions		Short Term CG Distributions		Total		Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss									
16,233		0		0		0		0		406,713		394,885		0									
Description		CUSIP #		Check "X" to include in Part IV Purchaser		Check "X" if Purchaser is a Business		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
1 CREDIT SUISSE COMM RET	22544R905	X								5/7/2013	8/24/2016		1,758	2,721			0				-963		
2 CREDIT SUISSE COMM RET	22544R905	X								7/12/2013	8/24/2016		1,686	2,494			0				-928		
3 CREDIT SUISSE COMM RET	22544R905	X								1/23/2014	8/24/2016		3,419	5,020			0				-1,601		
4 DODGE & COX INTL STOCK	256206103	X								1/22/2015	4/20/2016		591	883			0				-92		
5 DODGE & COX INTL STOCK	256206103	X								1/11/2015	4/20/2016		1,684	1,773			0				-109		
6 DODGE & COX INTL STOCK	256206103	X								1/11/2015	5/11/2016		930	1,050			0				-120		
7 DODGE & COX INTL STOCK	256206103	X								1/22/2016	5/11/2016		1,476	1,387			0				89		
8 DODGE & COX INTL STOCK	256206103	X								1/13/2011	8/24/2016		2,565	2,195			0				310		
9 DODGE & COX INTL STOCK	256206103	X								1/13/2011	8/24/2016		2,704	2,550			0				-24		
10 DODGE & COX INTL STOCK	256206103	X								1/23/2011	8/24/2016		2,598	5,841			0				454		
11 DODGE & COX INTL STOCK	256206103	X								1/23/2011	8/24/2016		2,638	3,638			0				1,786		
12 DODGE & COX INTL STOCK	256206103	X								5/10/2012	6/24/2016		2,253	1,809			0				444		
13 DODGE & COX INCOME FD C	256210105	X								1/22/2016	8/24/2016		2,738	5,701			0				597		
14 DODGE & COX INCOME FD C	256210105	X								10/11/2013	1/20/2016		5,582	5,366			0				-24		
15 DODGE & COX INCOME FD C	256210105	X								1/22/2015	1/20/2016		512	536			0				-98		
16 DODGE & COX INCOME FD C	256210105	X								6/10/2015	1/20/2016		2,598	2,684			0				-143		
17 DODGE & COX INCOME FD C	256210105	X								7/23/2015	1/20/2016		3,638	3,781			0				-669		
18 DODGE & COX INCOME FD C	256210105	X								8/2/2007	1/20/2016		2,126	22,797			0				450		
19 DODGE & COX INCOME FD C	256210105	X								4/20/2016	7/22/2016		569	7,177			0				452		
20 DODGE & COX INCOME FD C	256210105	X								5/11/2016	8/24/2016		6,700	6,561			0				139		
21 MFS VALUE FUND-CLASS #	552983994	X								7/23/2015	4/20/2016		7,586	7,842			0				-256		
22 MFS VALUE FUND-CLASS #	552983994	X								6/18/2014	4/20/2016		6,339	8,359			0				-46		
23 MFS VALUE FUND-CLASS #	552983994	X								6/18/2014	4/20/2016		5,420	5,234			0				188		
24 OPPENHEIMER DEVELOPING	6839714904	X								6/26/2011	8/24/2016		21,275	20,087			0				-55		
25 MET WEST TOTAL RETURN	592905509	X								1/22/2015	1/20/2016		43,068	44,217			0				-207		
26 MET WEST TOTAL RETURN	592905509	X								8/24/2016	8/24/2016		8,641	8,618			0				23		
27 MET WEST TOTAL RETURN	592905509	X								2/20/2015	8/24/2016		1,782	1,759			0				23		
28 ASS GLOBAL ALTERNATIVES	638727985	X								7/12/2013	8/24/2016		8,029	9,442			0				-141		
29 NEUBERGER BERMAN LONG	64128R908	X								6/18/2014	1/20/2016		9,594	10,482			0				-868		
30 NEUBERGER BERMAN LONG	84128R908	X								6/18/2014	8/24/2016		6,305	6,360			0				-55		
31 OPPENHEIMER DEVELOPING	6839714904	X								7/23/2015	4/20/2016		2,961	3,235			0				-288		
32 BOSTON PLNG/SHRT RES-1N	74925K581	X								1/22/2016	8/24/2016		2,658	2,487			0				171		
33 OPPENHEIMER DEVELOPING	6839714904	X								7/23/2014	4/20/2016		1,884	2,163			0				-279		
34 OPPENHEIMER DEVELOPING	6839714904	X								7/23/2014	8/18/2016		2,891	3,189			0				-282		
35 OPPENHEIMER DEVELOPING	6839714904	X								8/24/2016	8/24/2016		7,396	8,050			0				-714		
36 OPPENHEIMER DEVELOPING	6839714904	X								8/24/2012	8/24/2016		1,999	1,988			0				41		
37 T ROWE PRICE SHORT TERM	77957P105	X								6/10/2015	1/20/2016		14,855	14,982			0				-127		
38 T ROWE PRICE SHORT TERM	77957P105	X								10/11/2013	4/20/2016		6,444	6,518			0				-74		
39 T ROWE PRICE SHORT TERM	77957P105	X								6/10/2014	4/20/2016		5,102	5,102			0				-58		
40 T ROWE PRICE SHORT TERM	77957P105	X								6/10/2015	4/20/2016		5,044	5,74			0				-514		
41 T ROWE PRICE REALESTATI	779919109	X								6/12/2016	8/16/2016		1,407	1,206			0				201		
42 SPDR DJ WILSHIRE INTERN	78463X963	X								7/23/2013	1/20/2016		1,302	282			0				-198		
43 SPDR DJ WILSHIRE INTERN	78463X963	X								10/22/2014	1/20/2016		6,444	6,518			0				-51		
44 SPDR DJ WILSHIRE INTERN	78463X963	X								6/24/2011	10/4/2016		4,346	3,892			0				514		
45 SPDR DJ WILSHIRE INTERN	78463X963	X								7/21/2015	8/24/2016		4,012	4,895			0				-853		
46 SPDR DJ WILSHIRE INTERN	78463X963	X								11/1/2011	10/4/2016		656	553			0				103		
47 STERLING CAPITAL STRAT	85917K546	X								7/23/2015	4/20/2016		1,146	1,195			0				-49		
48 STERLING CAPITAL STRAT	85917K546	X								6/18/2014	5/11/2016		2,282	2,319			0				-841		
49 STERLING CAPITAL STRAT	85917K546	X								6/18/2014	8/8/2016		1,630	1,636			0				0		
50 STERLING CAPITAL STRAT	85917K546	X								7/21/2015	4/20/2016		2,859	3,044			0				6		
51 VANGUARD REIT VIPER	922908553	X								7/21/2015	8/8/2016		2,891	934			0				-194		
52 VANGUARD REIT VIPER	922908553	X								8/24/2011	1/20/2016		4,927	5,081			0				-408		
53 VANGUARD REIT VIPER	922908553	X								7/21/2015	8/24/2016		1,680	1,475			0				205		
54 SPDR DJ WILSHIRE INTERN	78463X963	X								8/24/2011	4/20/2016		1,908	1,827			0				281		
55 VANGUARD REIT VIPER	922908553	X								8/24/2011	8/24/2016		4,318	4,283			0				887		
56 SPDR DJ WILSHIRE INTERN	78463X963	X								12/17/2010	8/24/2016		7,780	7,291			0				-3,497		
57 VANGUARD REIT VIPER	922908553	X								12/17/2010	10/3/2016		12,309	6,986			0				5,323		
58 VANGUARD REIT VIPER	922908553	X								1/24/2014	1/20/2016		549	549			0				19		
59 VANGUARD REIT VIPER	922908553	X								7/23/2015	5/11/2016		8,823	10,991			0				-2,168		
60 VANGUARD REIT VIPER	922908553	X								8/8/2016	8/8/2016		2,380	2,638			0				258		
61 AMER CENT SMALL CAP GR	025083320	X								11/11/2015	5/11/2016		1,474	1,529			0				-65		
62 AMER CENT SMALL CAP GR	025083320	X								11/11/2016	5/11/2016		2,894	2,743			0				151		
63 ARTISAN INTERNATIONAL FUND	04314H402	X								1/22/2016	8/24/2016		7,772	7,291			0				0		
64 ARTISAN INTERNATIONAL FUND	04314H402	X								1/22/2016	8/24/2016		6,349	5,405			0				1,754		
65 ARTISAN INTERNATIONAL FUND	04314H402	X								6/18/2014	8/8/2016		2,723	3,150			0				-423		
66 ARTISAN INTERNATIONAL FUND	04314H402	X								6/18/2014	8/24/2016		15	15			0				0		
67 ARTISAN MID CAP FUNDS	04314H402	X								6/18/2014	8/24/2016		2,800	2,638			0				-69		
68 ARTISAN MID CAP FUNDS	04314H402	X								6/18/2014	8/24/2016		1,086	1,824			0				-738		
69 ARTISAN MID CAP FUNDS	04314H402	X								12/30/2011	8/8/2016		3,365	2,453			0				-244		
70 CREDIT SUISSE COMM RET	22544R305	X				</td																	

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

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

	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	FMV
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 GLASS 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 #1833		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 APRCTN-INST 2012		0	83,517	103,768	
16	ARTISAN INTERNATIONAL FD 11662		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 INTL 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 C		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	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	Adj Basis or Losses	Gains Minus Excess FMV Over Adj Basis or Losses
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Date	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	2,721	-963	0	0	-963
1 CREDIT SUISSE COMM RET	22544R305	—	5/12/2013	8/24/2016	1,758	—	—	—	—	—	2,494	—	—	0	—
2 CREDIT SUISSE COMM RET	22544R305	—	7/12/2013	8/24/2016	1,666	—	—	—	—	—	5,020	-1,601	0	0	-828
3 CREDIT SUISSE COMM RET	22544R305	—	1/23/2014	8/24/2016	3,419	—	—	—	—	—	683	—	0	0	-1,601
4 DODGE & COX INTL STOCK	256206103	4/20/2015	4/20/2016	591	1,664	—	—	—	—	—	32	0	0	0	-109
5 DODGE & COX INTL STOCK	256206103	11/10/2015	4/20/2016	1,773	—	—	—	—	—	1,059	-109	0	0	—	
6 DODGE & COX INTL STOCK	256206103	11/10/2015	5/11/2016	930	—	—	—	—	—	1,387	89	0	0	-120	
7 DODGE & COX INTL STOCK	256206103	1/12/2016	5/11/2016	1,476	—	—	—	—	—	2,195	370	0	0	89	
8 DODGE & COX INTL STOCK	256206103	1/13/2016	8/8/2016	2,565	—	—	—	—	—	5,250	454	0	0	370	
9 DODGE & COX INTL STOCK	256206103	1/13/2016	8/24/2016	2,704	—	—	—	—	—	5,841	1,796	0	0	454	
10 DODGE & COX INTL STOCK	256206103	12/20/2015	8/24/2016	7,637	—	—	—	—	—	1,809	444	0	0	444	
11 DODGE & COX INTL STOCK	256206103	5/12/2016	8/24/2016	2,253	—	—	—	—	—	2,378	397	0	0	—	
12 DODGE & COX INTL STOCK	256206103	10/11/2013	12/20/2016	5,582	—	—	—	—	—	5,701	-119	0	0	—	
13 DODGE & COX INCOME FDI C	256210105	1/12/2016	1/12/2016	512	—	—	—	—	—	5,586	-24	0	0	-119	
14 DODGE & COX INCOME FDI C	256210105	—	6/10/2016	2,598	—	—	—	—	—	2,684	-86	0	0	-24	
15 DODGE & COX INCOME FDI C	256210105	—	12/20/2016	3,638	—	—	—	—	—	3,781	-143	0	0	-86	
16 DODGE & COX INCOME FDI C	256210105	—	7/20/2015	12/20/2016	2,128	—	—	—	—	2,128	-689	0	0	-689	
17 DODGE & COX INCOME FDI C	256210105	8/2/2007	1/20/2016	7,627	—	—	—	—	—	7,177	450	0	0	450	
18 DODGE & COX INCOME FDI C	256210105	8/2/2007	4/20/2016	569	—	—	—	—	—	522	47	0	0	-207	
19 DODGE & COX INCOME FDI C	256210105	5/1/2016	8/24/2016	6,700	—	—	—	—	—	6,561	139	0	0	139	
20 DODGE & COX INCOME FDI C	256210105	5/1/2016	4/20/2016	7,586	—	—	—	—	—	7,842	-256	0	0	-256	
21 MFS VALUE FUND-CLASS #	552983694	6/18/2014	4/20/2016	6,339	—	—	—	—	—	6,385	-46	0	0	-46	
22 MFS VALUE FUND-CLASS #	552983694	6/18/2014	8/8/2016	5,420	—	—	—	—	—	5,234	186	0	0	186	
23 MFS VALUE FUND-CLASS #	552983694	6/18/2014	8/24/2016	2,127	—	—	—	—	—	2,087	1,188	0	0	1,188	
24 OPPENHEIMER DEVELOPING	683974604	8/26/2011	8/24/2016	43,068	—	—	—	—	—	44,275	-1,207	0	0	-207	
25 MET WEST TOTAL RETURN	592905509	1/22/2016	8/24/2016	8,641	—	—	—	—	—	9,618	23	0	0	23	
26 MET WEST TOTAL RETURN	592905509	1/22/2015	8/24/2016	8,641	—	—	—	—	—	9,759	0	0	0	0	
27 MET WEST TOTAL RETURN	592905509	1/22/2016	8/24/2016	8,782	—	—	—	—	—	9,442	-1,413	0	0	-1,413	
28 ASG GLOBAL ALTERNATIVE	638727885	7/12/2013	8/24/2016	9,594	—	—	—	—	—	10,462	-888	0	0	-888	
29 NEUBERGER BERMAN LONG	641286808	6/18/2014	1/20/2016	6,305	—	—	—	—	—	6,360	55	0	0	-55	
30 NEUBERGER BERMAN LONG	641286808	6/18/2014	8/24/2016	2,967	—	—	—	—	—	3,285	-268	0	0	-268	
31 OPPENHEIMER DEVELOPING	683974604	7/23/2015	4/20/2016	2,658	—	—	—	—	—	2,487	171	0	0	-127	
32 BOSTON P LINGSHT RES-INT	74925K81	1/22/2016	8/24/2016	1,884	—	—	—	—	—	2,163	-279	0	0	-279	
33 OPPENHEIMER DEVELOPING	683974604	12/31/2014	8/23/2016	2,891	—	—	—	—	—	3,189	-58	0	0	-58	
34 OPPENHEIMER DEVELOPING	683974604	12/31/2014	8/24/2016	1,766	—	—	—	—	—	2,080	-714	0	0	-714	
35 OPPENHEIMER DEVELOPING	683974604	8/10/2012	8/24/2016	1,999	—	—	—	—	—	1,968	41	0	0	41	
36 OPPENHEIMER DEVELOPING	683974604	8/10/2012	1/20/2016	14,855	—	—	—	—	—	14,982	-127	0	0	-127	
37 T ROWE PRICE SHORT TERM	77957P105	10/11/2013	4/20/2016	6,444	—	—	—	—	—	6,518	-74	0	0	-74	
38 T ROWE PRICE SHORT TERM	77957P105	12/31/2014	4/20/2016	5,044	—	—	—	—	—	5,102	-58	0	0	-58	
39 T ROWE PRICE SHORT TERM	77957P105	6/10/2015	4/20/2016	572	—	—	—	—	—	574	-2	0	0	-2	
40 T ROWE PRICE SHORT TERM	77957P105	1/22/2016	8/8/2016	1,401	—	—	—	—	—	1,206	201	0	0	201	
41 T ROWE PRICE REAL ESTATE	779591909	7/10/2013	1/20/2016	1,302	—	—	—	—	—	1,490	-188	0	0	-188	
42 SPDR DJ WILSHIRE INTERN	78463X863	5/11/2014	1/20/2016	282	—	—	—	—	—	333	-51	0	0	-51	
43 SPDR DJ WILSHIRE INTERN	78463X863	8/12/2011	10/4/2016	4,346	—	—	—	—	—	3,882	514	0	0	514	
44 SPDR DJ WILSHIRE INTERN	78463X863	7/21/2016	1/20/2016	4,012	—	—	—	—	—	4,865	-853	0	0	-853	
45 SPDR DJ WILSHIRE INTERN	78463X863	7/21/2016	8/24/2016	6,656	—	—	—	—	—	6,636	0	0	0	0	
46 SPDR DJ WILSHIRE INTERN	78463X863	11/1/2011	10/4/2016	1,446	—	—	—	—	—	1,636	-134	0	0	-134	
47 STERLING CAPITAL STRATTC	85917K546	7/23/2015	5/11/2016	2,282	—	—	—	—	—	2,319	-97	0	0	-97	
48 STERLING CAPITAL STRATTC	85917K546	6/18/2014	5/11/2016	7,315	—	—	—	—	—	7,956	-641	0	0	-641	
49 STERLING CAPITAL STRATTC	85917K546	6/18/2014	8/8/2016	1,630	—	—	—	—	—	1,636	0	0	0	0	
50 STERLING CAPITAL STRATTC	85917K546	7/21/2014	8/24/2016	4,018	—	—	—	—	—	3,044	-103	0	0	-103	
51 VANGUARD REIT VIPER	922905533	—	11/1/2011	8/24/2016	2,891	—	—	—	—	3,651	-49	0	0	-49	
52 VANGUARD REIT VIPER	922905533	7/21/2015	8/8/2016	998	—	—	—	—	—	934	64	0	0	64	
53 VANGUARD REIT VIPER	922905533	7/21/2015	1/8/2016	2,891	—	—	—	—	—	2,483	408	0	0	408	
54 SPDR DJ WILSHIRE INTERN	78463X863	8/24/2011	1/20/2016	5,497	—	—	—	—	—	6,986	5,323	0	0	5,323	
55 VANGUARD REIT VIPER	922905533	7/22/2015	8/24/2016	1,680	—	—	—	—	—	5,061	1,754	0	0	1,754	
56 VANGUARD REIT VIPER	922905533	7/22/2015	8/24/2016	2,380	—	—	—	—	—	1,475	-134	0	0	-134	
57 SPDR DJ WILSHIRE INTERN	78463X863	12/1/2010	8/24/2016	4,318	—	—	—	—	—	6,677	-3,697	0	0	-3,697	
58 VANGUARD REIT VIPER	922905533	12/1/2010	10/3/2016	7,780	—	—	—	—	—	4,283	3,497	0	0	3,497	
59 VANGUARD REIT VIPER	922905533	10/24/2014	1/20/2016	5,497	—	—	—	—	—	5,323	0	0	0	0	
60 AQR MANAGED FUTURES ST	002031859	7/23/2015	5/11/2016	8,823	—	—	—	—	—	5,091	-2,168	0	0	-2,168	
61 AMER CENT SMALL CAP GRY	025083320	—	7/23/2015	258	—	—	—	—	—	2,638	0	0	0	0	
62 AMER CENT SMALL CAP GRY	025083320	8/24/2011	8/24/2016	1,908	—	—	—	—	—	1,627	281	0	0	281	
63 ARTISAN INTERNATIONAL F	04314R402	—	11/1/2015	8/24/2016	1,474	—	—	—	—	1,529	-65	0	0	-65	
64 ARTISAN INTERNATIONAL F	04314R402	—	11/1/2015	8/24/2016	2,894	—	—	—	—	2,743	-151	0	0	-151	
65 ARTISAN INTERNATIONAL F	04314R402	—	12/2/2016	8/24/2016	7,772	—	—	—	—	7,291	481	0	0	481	
66 ARTISAN INTERNATIONAL F	04314R402	—	8/26/2011	8/24/2016	6,349	—	—	—	—	6,556	1,754	0	0	1,754	
67 ARTISAN MIDL CAP FUND-INS	04314R600	—	6/18/2016	8/24/2016	2,723	—	—	—	—	3,160	-437	0	0	-437	
68 ARTISAN MIDL CAP FUND-INS	04314R600	6/18/2016	8/24/2016	1,15	—	—	—	—	—	2,168	-2,168	0	0	0	
69 ARTISAN MIDL CAP FUND-INS	04314R600	6/18/2016	8/24/2016	1,15	—	—	—	—	—	2,168	-2,168	0	0	0	
											939	0	0	0	0

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

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

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

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

	Date	Amount
1	1	248
2	2	
3	3	
4	4	
5	5	
6	6	
7	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