48896006

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: PB&J FOUNDATION INC

A Employer identification number: 27-2490505

Number and street (or P O box number if mail is not delivered to street address): 11020 SHIREGREEN LN | Room/suite:

B Telephone number (see instructions): 260-625-3333

City or town, state or province, country, and ZIP or foreign postal code: FORT WAYNE IN 46814-9323

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 736,673

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

Section	Line	Description	(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)	102,019			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	15,478	15,478		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-12,513			
	b	Gross sales price for all assets on line 6a 684,472				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	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	104,984	15,478	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	1,625	800		
	b	Accounting fees (attach schedule) STMT 2	1,018	509		
	c	Other professional fees (attach schedule) STMT 3	5,159	5,159		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	503	153		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 5	15			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,320	6,621	0	0
	25	Contributions, gifts, grants paid	4,500			4,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	12,820	6,621	0	4,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	92,164			
	b	**Net investment income** (if negative, enter -0-)		8,857		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	173	790	790
	2	Savings and temporary cash investments	3,227	9,988	9,988
	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 (att. schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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) SEE STMT 6	642,834	667,620	668,295
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 7		60,000	57,600
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	646,234	738,398	736,673
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	646,234	738,398	
	30	**Total net assets or fund balances** (see instructions)	646,234	738,398	
	31	**Total liabilities and net assets/fund balances** (see instructions)	646,234	738,398	

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	646,234
2	Enter amount from Part I, line 27a	2	92,164
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	738,398
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	738,398

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	WELLS FARGO CAPTIAL GAIN DIST			
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	682,961		696,985	-14,024
b	1,511			1,511
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-14,024
b				1,511
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	-12,513
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? [X] 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			
2014			
2013			
2012			
2011			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	177
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	177
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	177
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	24		
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	24
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	153
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CAROL LABOV Telephone no ▶ 260-625-3333
11020 SHIREGREEN LN
Located at ▶ FORT WAYNE IN ZIP+4 ▶ 46814-9323

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 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	X	
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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
BARRY LABOV 11020 SHIREGREEN LANE	FORT WAYNE IN 46814-9323	SEC/TREASURE 1.00	0	0	0
CAROL LABOV 11020 SHIREGREEN LN	FORT WAYNE IN 46814-9323	PRESIDENT 1.00	0	0	0
A. DEAN LABOV 11020 SHIREGREEN LANE	FORT WAYNE IN 46814-9323	DIRECTOR 1.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	658,673
b	Average of monthly cash balances	1b	839
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	659,512
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	659,512
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	9,893
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	649,619
6	**Minimum investment return.** Enter 5% of line 5	6	32,481

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	32,481
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 177		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	177
3	Distributable amount before adjustments Subtract line 2c from line 1	3	32,304
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,304
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	32,304

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	4,500
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	4,500
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,500

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					32,304
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only					
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	1,074				
f **Total** of lines 3a through e		1,074			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 4,500					
a Applied to 2015, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2016 distributable amount					4,500
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).)*		1,074			1,074
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount – see instructions					
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					26,730
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)

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)

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 8

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.

N/A

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KATIE'S CAUSE 11020 SHIREGREEN FORT WAYNE IN 46814	NONE	501(C)3	OPERATING	2,000
DARE TO DREAM YOUTH RANCH 6020 W WALLEN RD FORT WAYNE IN 46818	NONE	501(C)3	OPERATING	2,500
Total			▶ 3a	4,500
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	15,478	
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			14	-12,513	
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		2,965	0

13 Total. Add line 12, columns (b), (d), and (e) 13 2,965

(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)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Carol E. LaBar | 5-15-17 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JEFFREY A. SANDERSON, CPA	Jeffrey A. Sanderson	5-12-17	

Firm's name ▶	BADEN, GAGE & SCHROEDER, LLC	PTIN	P00236192
Firm's address ▶	6920 POINTE INVERNESS WAY #300	Firm's EIN ▶	35-1939627
	FORT WAYNE, IN 46804-7926	Phone no	260-422-2551

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

Schedule of Contributors

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

OMB No 1545-0047

2016

Name of the organization	Employer identification number
PB&J FOUNDATION INC	27-2490505

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^1/_3$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

Name of organization	Employer identification number
PB&J FOUNDATION INC	27-2490505

Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CAROL LABOV 42644 N 98TH PLACE SCOTTSDALE AZ 85262	$ 51,145	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	BARRY LABOV 42644 N 98TH PLACE SCOTTSDALE AZ 85262	$ 50,874	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

DAA

Name of organization: PB&J FOUNDATION INC

Employer identification number: 27-2490505

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	JP MORGAN CHASE 500 SHARES	$ 43,525	12/23/16
1	ISHARES TR CORE S&P 55 SH	$ 7,620	12/23/16
2	JP MORGAN CHASE 360 SH	$ 31,338	12/23/16
2	ISHARES TR CORE 141 SH	$ 19,536	12/23/81
		$	
		$	

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 1,625	$ 800	$	$
TOTAL	$ 1,625	$ 800	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREP FEES	$ 1,018	$ 509	$	$
TOTAL	$ 1,018	$ 509	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 5,159	$ 5,159	$	$
TOTAL	$ 5,159	$ 5,159	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	$ 153	$ 153	$	$
990 PF PAYMENT	350			
TOTAL	$ 503	$ 153	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK CHARGES	15			
TOTAL	$ 15	$ 0	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ECOLAB INC	$ 69,282	$	COST	$
TRACTOR SUPPLY CO COM	51,594		COST	
INLAND REAL ESTATE CORP COM NEW	17,008		COST	
PUBLIC STORAGE COMMON STOCK	75,351		COST	
W P CAREY IN COM	19,325		COST	
FROST TOTAL RETURN BOND FUND	23,486		COST	
AMERICAN CENTURY LEGACY MULTI CAP FD	5,153		COST	
AMERICAN CENTURY EMERGING MARKETS	5,150		COST	
DOUBLELINE TOTAL RETURN BOND FUND	17,485		COST	
FIDELITY CAPTIAL AND INCOME FUN	23,325		COST	
FIDELITY BLUE CHIP GROWTH FUND	27,002		COST	
NICHOLAS FUND	5,265		COST	
NORTHERN LARGE CAP CORE FUND	26,268		COST	
PAYDEN GLOBAL FIXED INCOME FUND CLAS	29,427		COST	
PIMCO INCOME FUND CLASS A	23,871		COST	
T ROWE PRICE DIVERSIFIED SMALL	5,241		COST	
TOCQUEVILLE INTL VALUE FUND	5,304		COST	
VANGUARD SMALL-CAP VALUE INDEX FUND	5,239		COST	
VICTORY TRIVALENT INTERNATIONAL	5,260		COST	
ISHARES TR CORE S&P SMALL-CAP ETF	202,798		COST	
PERSHING ADVISORS - SEE ATTACHED		565,601	COST	567,132
JP MORGAN CHASE		74,863	COST	74,209
ISHARES TR CORE S&P		27,156	COST	26,954
TOTAL	$ 642,834	$ 667,620		$ 668,295

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GRIFFING CAPITAL REIT II	$	$ 60,000	COST	$ 57,600
TOTAL	$ 0	$ 60,000		$ 57,600

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
BARRY LABOV	$ 50,873
CAROL LABOV	51,145
TOTAL	$ 102,018

[redacted]

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

ASSETMARK, INC.
1655 GRANT STREET CONCORD
94519

Investment Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Money Market									
GENERAL GOVT SEC MNY MKT CL B									
12/01/16	22,690.250	N/A	12/30/16	560,000.15	22,690.25	0.00	0.78	0.01%	0.01%
Total Money Market				**$560,000.15**	**$22,690.25**	**$0.00**	**$0.78**		
Total Cash, Money Funds, and Bank Deposits				**$560,000.15**	**$22,690.25**	**$0.00**	**$0.78**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 20.00% of Portfolio								
AB HIGH INCOME FUND			Security Identifier: AGDYX					
ADVISOR CLASS				CUSIP: 01859M408				
Open End Fund								
Dividend Option: Cash; Capital Gains Option Reinvest								
11/30/16	523.364	8.5600	4,480.00	8.6700	4,537.57	57.57	297.73	6.56%
BLACKROCK HIGH YIELD BOND PORT.			Security Identifier: BRHYX					
FUND CLASS K				CUSIP· 091929687				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
11/30/16	887.715	7.5700	6,720.00	7.6400	6,782.15	62.15	381.50	5.62%
Reinvestments to Date	3.321	7.6300	25.34	7.6400	25.37	0.03	1.43	5.62%
Total Covered	**891.036**		**6,745.34**		**6,807.52**	**62.18**	**382.93**	
Total	**891.036**		**$6,745.34**		**$6,807.52**	**$62.18**	**$382.93**	
DOUBLELINE SHILLER ENHANCED CAPE FUND			Security Identifier: DSENX					
CLASS N				CUSIP 258620814				
Open End Fund								
Dividend Option· Cash, Capital Gains Option. Reinvest								
11/30/16	4,066.812	13.7700	56,000.00	13.7200	55,796.66	-203.34	1,085.76	1.94%
Reinvestments to Date	80.074	13.8500	1,109.02	13.7200	1,098.62	-10.40	21.38	1.94%
Total Covered	**4,146.886**		**57,109.02**		**56,895.28**	**-213.74**	**1,107.14**	
Total	**4,146.886**		**$57,109.02**		**$56,895.28**	**-$213.74**	**$1,107.14**	

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
GUIDEMARK CORE FIXED INCOME FUND			**Security Identifier: GMCOX**					
Open End Fund				CUSIP. 36191K868				
Dividend Option. Cash; Capital Gains Option: Reinvest								
11/30/16	537.313	9.3800	5,040.00	9.3000	4,997.01	-42.99	83.89	1.67%
Reinvestments to Date	3.301	9.2610	30.57	9.3000	30.70	0.13	0.52	1.67%
Total Covered	**540.614**		5,070.57		**5,027.71**	**-42.86**	**84.41**	
Total	**540.614**		**$5,070.57**		**$5,027.71**	**-$42.86**	**$84.41**	
JP MORGAN HIGH YIELD FUND SELECT CLASS			**Security Identifier: OHYFX**					
Open End Fund				CUSIP· 4812C0803				
Dividend Option: Cash; Capital Gains Option. Reinvest								
11/30/16	694.215	7.2600	5,040.00	7.3500	5,102.48	62.48	281.15	5.51%
LORD ABBETT HIGH YIELD FUND CLASS I			**Security Identifier: LAHYX**					
Open End Fund				CUSIP: 54400N409				
Dividend Option: Cash, Capital Gains Option. Reinvest								
11/30/16	676.510	7.4500	5,040.00	7.5400	5,100 89	60.89	307.27	6.02%
ALTEGRIS MANAGED FUTURES STRATEGY FUND CLASS A			**Security Identifier: MFTAX**					
Open End Fund				CUSIP 66537V351				
Dividend Option. Cash; Capital Gains Option. Reinvest								
11/30/16	1,508.418	8.9100	13,440 00	8.4200	12,700.88	-739.12	985.44	7.75%
ALTEGRIS FUTURES EVOLUTION STRATEGY FUND CLASS N			**Security Identifier: EVONX**					
Open End Fund				CUSIP· 66537Y587				
Dividend Option: Cash; Capital Gains Option. Reinvest								
11/30/16	445.563	10.0300	4,469.00	9.6300	4,290.77	-178.23	292.28	6.81%
ALTEGRIS MACRO STRATEGY FUND CLASS N			**Security Identifier: MCRNX**					
Open End Fund				CUSIP: 66537Y603				
Dividend Option· Cash; Capital Gains Option· Reinvest								
11/30/16	630.098	7.1100	4,480.00	6.9900	4,404.39	-75.61	84.11	1.90%
PIMCO HIGH YIELD FUND INSTITUTIONAL CLASS			**Security Identifier: PHIYX**					
Open End Fund				CUSIP: 693390841				
Dividend Option Cash; Capital Gains Option· Reinvest								
11/30/16	514.943	8.7000	4,480.00	8.8100	4,536 65	56.65	246.97	5.44%

[redacted]

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ASSETMARK, INC.
1655 GRANT STREET CONCORD
94519

Investment
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
PIMCO HIGH YIELD SPECTRUM FUND INSTITUTIONAL CLASS Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			Security Identifier: PHSIX CUSIP: 72201W204					
11/30/16	231.405	9.6800	2,240.00	9.7900	2,265.45	25.45	134.75	5.94%
Total Mutual Funds			$112,593.93		$111,669.59	-$924.34	$4,204.18	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 76.00% of Portfolio								
ISHARES TR S&P 500 VALUE ETF Dividend Option: Cash; Capital Gains Option. Cash			Security Identifier: IVE CUSIP: 464287408					
11/30/16	133.000	99.5780	13,243.89	101.3800	13,483.54	239.65	304.07	2.25%
ISHARES TR RUSSELL MID-CAP VALUE ETF Dividend Option: Cash; Capital Gains Option Cash			Security Identifier: IWS CUSIP: 464287473					
11/30/16	118.000	79.7030	9,404.93	80.4300	9,490.74	85.81	199.22	2.09%
ISHARES TR RUSSELL MID-CAP GROWTH ETF Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: IWP CUSIP. 464287481					
12/01/16	102.000	96.3660	9,829.33	97.3900	9,933.78	104.45	115.57	1.16%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option. Cash			Security Identifier: IWN CUSIP· 464287630					
11/30/16	62.000	114.9650	7,127.86	118.9400	7,374.28	246.42	128.50	1.74%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option· Cash			Security Identifier: IWO CUSIP: 464287648					
12/01/16	45.000	150.3000	6,763.52	153.9400	6,927.30	163.78	66.86	0.96%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF Dividend Option: Cash, Capital Gains Option Cash			Security Identifier: HYG CUSIP: 464288513					
11/30/16	157.000	85.6630	13,449.09	86.5500	13,588.35	139.26	716.14	5.27%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR CURRENCY HEDGED MSCI EUROZONE ETF			**Security Identifier: HEZU**	CUSIP: 46434V639				
Dividend Option· Cash, Capital Gains Option Cash								
12/12/16	261.000	26.1350	6,821.21	26.6000	6,942.60	121.39	216.16	3.11%
SPDR GOLD TR GOLD SHS			**Security Identifier: GLD**	CUSIP. 78463V107				
Dividend Option· Cash, Capital Gains Option. Cash								
11/30/16	31.000	111.9680	3,471.00	109.6100	3,397.91	-73.09		
SPDR INDEX SHS FDS S&P EMERGING MKTS ETF			**Security Identifier: GMM**	CUSIP· 78463X509				
Dividend Option Cash, Capital Gains Option Cash								
11/30/16	348.000	57.9950	20,182.13	57.2800	19,933.44	-248.69	301.93	1.51%
SPDR INDEX SHS FDS DOW JONES INTL REAL ESTATE ETF			**Security Identifier: RWX**	CUSIP. 78463X863				
Dividend Option. Cash; Capital Gains Option Cash								
11/30/16	89.000	37.7980	3,364.03	36.0800	3,211.12	-152.91	280.61	8.73%
SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF			**Security Identifier: GWX**	CUSIP· 78463X871				
Dividend Option· Cash, Capital Gains Option. Cash								
11/30/16	449.000	29.8700	13,411.58	29.0000	13,021.00	-390.58	376.35	2.89%
SPDR INDEX SHS FDS S&P WORLD EX-US ETF			**Security Identifier: GWL**	CUSIP· 78463X889				
Dividend Option. Cash; Capital Gains Option Cash								
11/30/16	1,687.000	25.5400	43,085.81	25.7000	43,355.90	270.09	1,350.53	3.11%
SPDR SER TR BLOOMBERG BARCLAYS LONG TERM CORPORATE BD ETF			**Security Identifier: LWC**	CUSIP· 78464A367				
Dividend Option Cash, Capital Gains Option· Cash								
11/30/16	43.000	39.3500	1,692.04	39.8700	1,714.41	22.37	74.40	4.34%
12/12/16	1.000	38.8800	38.88	39.8700	39.87	0.99	1.73	4.34%
Total Covered	**44.000**		**1,730.92**		**1,754.28**	**23.36**	**76.13**	
Total	**44.000**		**$1,730.92**		**$1,754.28**	**$23.36**	**$76.13**	
SPDR SER TR BLOOMBERG BARCLAYS INTER TERM CORPORATE BD ETF			**Security Identifier: ITR**	CUSIP 78464A375				
Dividend Option: Cash, Capital Gains Option· Cash								
11/30/16	346.000	33.9660	11,752.27	33.9100	11,732.86	-19.41	314.78	2.68%
12/12/16	8.000	33.8560	270.85	33.9100	271.28	0.43	7 28	2.68%
Total Covered	**354.000**		**12,023.12**		**12,004.14**	**-18.98**	**322.06**	
Total	**354.000**		**$12,023.12**		**$12,004.14**	**-$18.98**	**$322.06**	

Pershing Advisor Solutions LLC, a BNY Mellon company
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Member FINRA, SIPC

[redacted]

ASSETMARK, INC.
1655 GRANT STREET CONCORD
94519

Investment
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SPDR SER TR BLOOMBERG BARCLAYS				Security Identifier: MBG				
MTG BKD BD ETF				CUSIP: 78464A383				
Dividend Option. Cash; Capital Gains Option: Cash								
11/30/16	191.000	26.4290	5,047.87	26.2800	5,019.48	-28.39	150.30	2.99%
12/12/16	4.000	26.3050	105.22	26.2800	105.12	-0.10	3.15	2.99%
Total Covered	**195.000**		**5,153.09**		**5,124.60**	**-28.49**	**153.45**	
Total	**195.000**		**$5,153.09**		**$5,124.60**	**-$28.49**	**$153.45**	
SPDR SER TR BLOOMBERG BARCLAYS				Security Identifier: JNK				
HIGH YIELD BD ETF				CUSIP. 78464A417				
Dividend Option: Cash, Capital Gains Option: Cash								
11/30/16	295.000	36.1100	10,652.42	36.4500	10,752.75	100.33	651.77	6.06%
11/30/16	373.000	36.1100	13,468.99	36.4500	13,595.85	126.86	824.10	6.06%
12/12/16	3.000	36.4600	109.38	36.4500	109.35	-0.03	6.63	6.06%
Total Covered	**671.000**		**24,230.79**		**24,457.95**	**227.16**	**1,482.50**	
Total	**671.000**		**$24,230.79**		**$24,457.95**	**$227.16**	**$1,482.50**	
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP. 78464A607				
11/30/16	73.000	90.5710	6,611.65	93.3500	6,814.55	202.90	299.29	4.39%
SPDR SER TR BLOOMBERG BARCLAYS				Security Identifier: TLO				
LONG TERM TREAS ETF				CUSIP. 78464A664				
Dividend Option: Cash; Capital Gains Option: Cash								
11/30/16	25.000	69.7180	1,742.95	68.8900	1,722.25	-20.70	44.06	2.55%
SPDR S&P MIDCAP 400 ETF TR UNIT SER				Security Identifier: MDY				
1 STANDARD & POORS DEP RCPT				CUSIP 78467Y107				
Dividend Option: Cash, Capital Gains Option: Cash								
11/30/16	44.000	297.0100	13,068.44	301 7300	13,276.12	207.68	173.42	1.30%
SPDR SER TR BLOOMBERG BARCLAYS				Security Identifier: SJNK				
SHORT TERM HIGH YIELD BD ETF				CUSIP. 78468R408				
Dividend Option: Cash; Capital Gains Option: Cash								
11/30/16	102.000	27.4680	2,801.75	27.6800	2,823.36	21.61	159.40	5.64%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SPDR SER TR SPDR RUSSELL 2000 ETF				**Security Identifier: TWOK**				
Dividend Option. Cash, Capital Gains Option. Cash				CUSIP. 78468R853				
11/30/16	167.000	78.0490	13,034.20	79.6200	13,296.54	262.34	198.39	1.49%
SELECT SECTOR SPDR TR MATLS				**Security Identifier: XLB**				
Dividend Option: Cash; Capital Gains Option· Cash				CUSIP. 81369Y100				
11/30/16	517 000	49.9080	25,802 49	49.7000	25,694.90	-107 59	500.95	1.94%
12/01/16	141.000	49.8600	7,030.26	49.7000	7,007.70	-22.56	136.62	1.94%
12/12/16	15.000	51.3670	770.51	49.7000	745.50	-25.01	14.54	1.94%
Total Covered	**673.000**		**33,603.26**		**33,448.10**	**-155.16**	**652.11**	
Total	**673.000**		**$33,603.26**		**$33,448.10**	**-$155.16**	**$652.11**	
SELECT SECTOR SPDR TR HEALTH CARE				**Security Identifier: XLV**				
Dividend Option· Cash; Capital Gains Option· Cash				CUSIP: 81369Y209				
11/30/16	111.000	68.8780	7,645.43	68.9400	7,652.34	6.91	122.74	1.60%
12/12/16	13.000	69.1980	899.57	68.9400	896.22	-3.35	14.38	1.60%
Total Covered	**124.000**		**8,545.00**		**8,548.56**	**3.56**	**137.12**	
Total	**124.000**		**$8,545.00**		**$8,548.56**	**$3.56**	**$137.12**	
SELECT SECTOR SPDR TR CONSUMER STAPLES				**Security Identifier: XLP**				
Dividend Option Cash; Capital Gains Option Cash				CUSIP· 81369Y308				
11/30/16	105.000	50.7870	5,332.64	51.7100	5,429.55	96.91	137.37	2.53%
12/12/16	13.000	52.2060	678.68	51.7100	672.23	-6.45	17.01	2.53%
Total Covered	**118.000**		**6,011.32**		**6,101.78**	**90.46**	**154.38**	
Total	**118.000**		**$6,011.32**		**$6,101.78**	**$90.46**	**$154.38**	
SELECT SECTOR SPDR TR CONSUMER				**Security Identifier: XLY**				
DISCRETIONARY TRANSN TO 06/24/02				CUSIP. 81369Y407				
Dividend Option Cash; Capital Gains Option· Cash								
11/30/16	81.000	82.0490	6,645.93	81.4000	6,593.40	-52.53	112.57	1.70%
12/12/16	17.000	83.6280	1,421.68	81.4000	1,383.80	-37.88	23.62	1.70%
Total Covered	**98.000**		**8,067.61**		**7,977.20**	**-90.41**	**136.19**	
Total	**98.000**		**$8,067.61**		**$7,977.20**	**-$90.41**	**$136.19**	
SELECT SECTOR SPDR TR ENERGY				**Security Identifier: XLE**				
Dividend Option. Cash, Capital Gains Option Cash				CUSIP. 81369Y506				
11/30/16	57.000	74.5800	4,251.05	75.3200	4,293.24	42.19	97.00	2.25%
11/30/16	87.000	74.5800	6,488.45	75.3200	6,552.84	64.39	148.05	2.25%
12/12/16	6.000	77.2180	463.31	75.3200	451.92	-11.39	10.20	2.25%
Total Covered	**150.000**		**11,202.81**		**11,298.00**	**95.19**	**255.25**	
Total	**150.000**		**$11,202.81**		**$11,298.00**	**$95.19**	**$255.25**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR FINANCIAL				**Security Identifier: XLF**				
Dividend Option. Cash; Capital Gains Option: Cash				CUSIP: 81369Y605				
11/30/16	4.000	22.4500	89.80	23.2500	93.00	3.20	1.86	2.00%
11/30/16	586.000	22.4490	13,155.20	23.2500	13,624.50	469.30	272.62	2.00%
12/12/16	86.000	23.5690	2,026.93	23.2500	1,999.50	-27.43	40.01	2.00%
Total Covered	**676.000**		**15,271.93**		**15,717.00**	**445.07**	**314.49**	
Total	**676.000**		**$15,271.93**		**$15,717.00**	**$445.07**	**$314.49**	
SELECT SECTOR SPDR TR INDL				**Security Identifier: XLI**				
Dividend Option: Cash; Capital Gains Option· Cash				CUSIP: 81369Y704				
11/30/16	588.000	62.6300	36,826.38	62.2200	36,585.36	-241.02	756.02	2.06%
12/01/16	121.000	62.8300	7,602.43	62.2200	7,528.62	-73 81	155.57	2.06%
12/12/16	33.000	63.6600	2,100.78	62.2200	2,053.26	-47.52	42.43	2.06%
Total Covered	**742.000**		**46,529.59**		**46,167.24**	**-362.35**	**954.02**	
Total	**742.000**		**$46,529.59**		**$46,167.24**	**-$362.35**	**$954.02**	
SELECT SECTOR SPDR TR TECHNOLOGY				**Security Identifier: XLK**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y803				
11/30/16	1,127.000	47.6100	53,656.36	48.3600	54,501.72	845.36	950.44	1.74%
11/30/16	82.000	48.7100	3,994.22	48.3600	3,965.52	-28.70	69.15	1.74%
			1 day(s) added to your holding period as a result of a wash sale.					
11/30/16	177.000	47.6100	8,426.95	48.3600	8,559.72	132.77	149.27	1.74%
12/12/16	16.000	48.4280	774.84	48.3600	773.76	-1.08	13.50	1.74%
Total Covered	**1,402.000**		**66,852.37**		**67,800.72**	**948.35**	**1,182.36**	
Total	**1,402.000**		**$66,852.37**		**$67,800.72**	**$948.35**	**$1,182.36**	
SELECT SECTOR SPDR TR REAL ESTATE				**Security Identifier: XLRE**				
SELECT SECTOR SPDR FD				CUSIP: 81369Y860				
Dividend Option· Cash; Capital Gains Option. Cash								
11/30/16	55.000	30 0090	1,650.47	30.7500	1,691.25	40.78	71.38	4.22%
SELECT SECTOR SPDR TR UTILS				**Security Identifier: XLU**				
Dividend Option Cash, Capital Gains Option Cash				CUSIP 81369Y886				
11/30/16	35.000	47.0180	1,645.63	48.5700	1,699.95	54.32	58.04	3.41%
12/12/16	8.000	48.2900	386.32	48.5700	388 56	2.24	13.27	3 41%

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Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*									
SELECT SECTOR SPDR TR UTILS *(continued)*									
Total Covered	43.000		2,031.95		2,088.51	56.56		71.31	
Total	43.000		$2,031.95		$2,088.51	$56.56		$71.31	
Total Exchange-Traded Products			$430,317.60		$432,772.11	$2,454.51		$10,893.25	
Total Portfolio Holdings			$565,601.78		$567,131.95	$1,530.17	$0.00	$15,098.21	

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant