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

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation BILLINGSLEY FOUNDATION,CHARLE RUTH		A Employer identification number 33-6047988			
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		Room/suite 27101			
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC		B Telephone number (see instructions) (888) 730-4933			
Foreign country name 		Foreign province/state/county 			
Foreign postal code 		C If exemption application is pending, check here ► []			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D <ol style="list-style-type: none"> 1. Foreign organizations, check here ► [] 2. Foreign organizations meeting the 85% test, check here and attach computation ► [] 			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> 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) ► \$ 4,203,708 (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
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) Disbursement 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	104,729	98,145		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	103,684			
	b Gross sales price for all assets on line 6a	1,128,845			
	7 Capital gain net income (from Part IV, line 2)		103,684		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,555	2,555			
12 Total. Add lines 1 through 11	210,968	204,384	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	51,927	38,945	12,98	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	6,000			6,000
	b Accounting fees (attach schedule)	1,120			1,120
	c Other professional fees (attach schedule)	4,088			4,088
	17 Interest MAY 03 '17 MAY 09 '17				
	18 Taxes (attach schedule) (see instructions)	2,932	2,888		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy 24 OGDEN				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	547	537	1	
	24 Total operating and administrative expenses.	66,614	42,370	0	24,20
Add lines 13 through 23	164,000			164,000	
25 Contributions, gifts, grants paid	230,614	42,370	0	188,20	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-19,646				
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)		162,014		0	

For Paperwork Reduction Act Notice, see instructions.

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					
	2 Savings and temporary cash investments		59,381	94,301	94,301	
	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)		3,539,130	3,461,761	4,109,407		
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)		3,598,511	3,556,062	4,203,708		
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 ►)		0	0		
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		3,598,511	3,556,062			
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)		3,598,511	3,556,062			
31 Total liabilities and net assets/fund balances (see instructions)		3,598,511	3,556,062			

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	3,598,511
2 Enter amount from Part I, line 27a	2	-19,646
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	14,732
4 Add lines 1, 2, and 3	4	3,593,597
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	37,535
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,556,062

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
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	103,684	
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	216,886	4,278,362	0 050694
2014	211,645	4,406,601	0 048029
2013	208,796	4,247,798	0 049154
2012	188,930	4,012,667	0 047083
2011	199,893	4,019,728	0 049728

2 Total of line 1, column (d)	2	0 244688
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 048938
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,033,541
5 Multiply line 4 by line 3	5	197,393
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,620
7 Add lines 5 and 6	7	199,013
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	188,200

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)

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

1c 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-)

3 Add lines 1 and 2

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

6a 2016 estimated tax payments and 2015 overpayment credited to 2016 2,316

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d 2,316

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►

11 Enter the amount of line 10 to be Credited to 2017 estimated tax ► Refunded ► 0

1	3,240
2	0
3	3,240
4	
5	3,240
7	2,316
8	
9	924
10	0
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? Yes No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
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

1c Did the foundation file Form 1120-POL for this year? Yes No

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No

4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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? Yes No

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA
 Yes No

8b 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* Yes No

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* Yes No

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* Yes No

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			► <input type="checkbox"/>
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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	N/A
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?	<input type="checkbox"/> Yes <input checked="" 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	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <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	7b	N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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	51,927		

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

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

Total number of other employees paid over \$50,000

► 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	

2		

All other program-related investments. See instructions		
3	NONE	

Total. Add lines 1 through 3		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,000,538
b	Average of monthly cash balances	1b	94,427
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,094,965
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	4,094,965
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	61,424
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,033,541
6	Minimum investment return. Enter 5% of line 5	6	201,677

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	201,677
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,240
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,240
3	Distributable amount before adjustments Subtract line 2c from line 1	3	198,437
4	Recoveries of amounts treated as qualifying distributions	4	13,100
5	Add lines 3 and 4	5	211,537
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	211,537

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	188,200
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	188,200
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	188,200
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	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				211,537
2 Undistributed income, if any, as of the end of 2016			8,947	
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				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 188,200			8,947	
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				179,253
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:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				32,284
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)

NA

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 .

4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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 asked upon.

- a "Assets" alternative test—enter
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
- b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
- c "Support" alternative test—enter
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a. The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

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

6 Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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	164,000
<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

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 <u>OTHER INCOME</u>					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		210,968	0
13	Total. Add line 12, columns (b), (d), and (e)				210,968	

(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

SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

NONE	PC	Amount
------	----	--------

Purpose of grant/contribution	GENERAL SUPPORT GRANT	164,000
-------------------------------	-----------------------	---------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Main Account Id:

BILLINGSLEY FOUNDATION,CHARLE & RUTH

Trust Year 1/1/2016 - 12/31/2016

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION SUPPORTIVE SVCS FOR FAMILIES AFFECTED BY DEMENTIA ALZHEIMERS SAN DIEGO PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION BUILDING TOWARD SELF SUFFICIENCY CAPITAL CAMPAIGN THE ARC OF SAN DIEGO PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION COMMUNITY ACCESS PASS (CAP) PROGRAM SUPPORT BALBOA PARK CULTURAL PARTNERSHIP PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-6,700 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION NEW CHAIRS FOR MUSIC INSTRUCTION CENTURION ALUMNI FOUNDATION OF UNIVERSITY CITY HIGH SCHOOL PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION CHILDREN'S GRIEF SERVICES ELIZABETH HOSPICE FOUNDATION PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION NUTRITION AND HOUSING ASSISTANCE PROGRAM INTERFAITH COMMUNITY SERVICES INC PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION NUTRITION SERVICES PROGRAM SUPPORT JEWISH FAMILY SERVICE OF SAN DIEGO PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-4,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION COLLEGE BOUND PROGRAM SUPPORT JUST IN TIME FOR FOSTER YOUTH PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION ACADEMIC AND PERSONAL SUCCESS WORKSHOP LEARNING FORUM FOUNDATION PER CFAR APPROVED 07/22/016		

Main Account Id:

BILLINGSLEY FOUNDATION,CHARLE & RUTH

Trust Year 1/1/2016 - 12/31/2016

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
07/25/16		0 Units Reg Code 000	0 00	-10,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION EDUCATION SCHOLARSHIP FUND LUX ART INSTITUTE PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT MONARCH SCHOOL PROJECT PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION ANNUAL CYCLING EVENT AND ORG OPERATING COSTS PEDAL THE CAUSE - SAN DIEGO PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,500 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION CAMP REACH FOR THE SKY SEANY FOUNDATION PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION SAFE SCHOOL MODEL - MENTORING PROGRAM TARIQ KHAMISA FOUNDATION PER CFAR APPROVED 07/22/016		
07/25/16		0 Units Reg Code 000	0 00	-3,000 00
Added: 071 08/01/16		DISCRETIONARY DISTRIBUTION HANDICAP ACCESSIBLE AUTOMATED DOOR OPENER/CLOSER VIP NEUROREHABILITATION CENTER PER CFAR APPROVED 07/22/016		
10/27/16		0 Units Reg Code 000	0 00	-7,500 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION EARLY INTERVENTION PRESCHOOL SCREENING PROGRAM AUTISM TREE PROJECT, INC PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-10,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION ACCESS FOR ATHLETES PROGRAM CHALLENGE ATHLETES, INC PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-10,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION SURGERY WEEKEND PROGRAM FRESH START SURGICAL GIFTS PER DDR APPROVED 10/19/2016		

Main Account Id:

BILLINGSLEY FOUNDATION,CHARLE & RUTH

Trust Year 1/1/2016 - 12/31/2016

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
10/27/16		0 Units Reg Code 000	0 00	-7,500 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION SHELTER SUPPLIES & EDU & THERAPY CTR MATLS & SUPP GENERATEHOPE, INC PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION TRAINING AND SUPPORT SERVICES KIDS INCLUDED TOGETHER SAN DIEGO, INC PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-5,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION HOME-DELIVERED MEAL SERVICE PROGRAM SUPPORT MAMAS KITCHEN PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-3,500 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION BLOOD DELIVERY VEHICLE SAN DIEGO BLOOD BANK PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-8,800 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION CHARITY FUND SAN DIEGO POLICE OFFICERS ASSOCIATION CHARITABLE FUND PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-2,500 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION CHILDREN'S MUSIC EDUC & OUTREACH PROG SUPPORT SAN DIEGO SYMPHONY ORCHESTRA ASSOCIATION PER DDR APPROVED 10/19/2016		
10/27/16		0 Units Reg Code 000	0 00	-15,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION BIRCH AQUAR K-12 ENVN SCIENCE EDUCATION PROGRAM UC SAN DIEGO FOUNDATION PER DDR APPROVED 10/19/2016		

Main Account Id:

Tax Transaction Detail (Distributions + Beneficiary)

BILLINGSLEY FOUNDATION,CHARLE & RUTH

Trust Year 1/1/2016 - 12/31/2016

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
10/27/16		0 Units Reg Code 000	0 00	-10,000 00
Added: 101 11/03/16		DISCRETIONARY DISTRIBUTION WELDING AND MACHINING EDUCATION PROGRAM WORKSHOPS FOR WARRIORS, INC PER DDR APPROVED 10/19/2016		
		Total For: No Beny	0 00	-164,000 00
		Total for Taxcode: 149	0 00	-164,000 00
		Total for Distributions:	0 00	-164,000 00
		Total for all Tax Codes:	9,298 61	2,517,390 56

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

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

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	
1	OTHER INCOME	2,555	2,555	2,555	0

Part I, Line 16a (990-PF) - Legal Fees

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 LEGAL FEES	6,000			6,000

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

	1,120	0	0	1,120
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	1,120			1,120

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

	4,088	0	0	4,088
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 GRANT ADMIN FEES	4,088			4,088

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

	2,932	2,888	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 WITHHELDPAID	2,888	2,888		
2 ESTIMATED EXCISE PAYMENTS	44			

Part I, Line 23 (990-PF) - Other Expenses

		547	537	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	44	44		
2	INVESTMENT EXPENSE	493	493		
3	STATE AG FEES	10	0		10

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
1				0	0	4,109,407
2	INTEL CORP 1.350% 12/15/17		0	50,227	50,075	
3	AFFILIATED MANAGERS GROUP INC		0	22,655	36,325	
4	APPLE COMPUTER INC COM		0	48,409	98,447	
5	BAYER AG SPONSORED ADR		0	22,630	23,463	
6	BOEING COMPANY		0	39,873	50,596	
7	CVS/CAREMARK CORPORATION		0	31,956	31,564	
8	CISCO SYSTEMS INC		0	41,813	56,209	
9	COGNIZANT TECH SOLUTIONS CRP COM		0	43,790	44,824	
10	DIAGEO PLC - ADR		0	28,174	25,985	
11	WALT DISNEY CO		0	13,725	32,829	
12	GILEAD SCIENCES INC		0	12,393	21,483	
13	HOME DEPOT INC		0	4,894	26,816	
14	JOHNSON & JOHNSON		0	11,520	23,042	
15	ELI LILLY & CO COM		0	29,035	27,581	
16	MICROSOFT CORP		0	22,409	77,675	
17	PNC FINANCIAL SERVICES GROUP		0	38,177	46,784	
18	SCHLUMBERGER LTD		0	45,674	46,172	
19	TJX COS INC NEW		0	15,650	16,529	
20	THERMO FISHER SCIENTIFIC INC		0	14,483	14,110	
21	TOTAL FINA ELF S.A. ADR		0	34,750	35,679	
22	UNION PACIFIC CORP		0	34,995	59,616	
23	MCKESSON CORP		0	37,451	28,090	
24	MANULIFE FINANCIAL CORP		0	38,371	47,223	
25	UNITED PARCEL SERVICE-CL B		0	16,538	22,928	
26	TARGET CORP		0	18,333	27,086	
27	UNITEDHEALTH GROUP INC		0	24,727	60,015	
28	HAIN CELESTIAL GROUP INC		0	22,185	21,466	
29	BLACKROCK INC		0	23,584	28,540	
30	JPMORGAN CHASE & CO		0	22,962	53,931	
31	SUNCOR ENERGY INC NEW F		0	40,922	48,218	
32	MERCK & CO INC NEW		0	29,422	33,850	
33	BERKSHIRE HATHAWAY INC.		0	11,619	28,522	
34	ALPHABET INC/CA		0	41,428	57,886	
35	COMCAST CORP CLASS A		0	24,204	53,514	
36	LAS VEGAS SANDS CORP		0	31,646	30,711	
37	CELANESE CORP		0	32,187	40,551	
38	TE CONNECTIVITY LTD		0	22,862	24,248	
39	CITIGROUP INC		0	41,777	52,001	
40	AMERIPRISE FINL INC		0	38,845	38,829	
41	SPRIT AEROSYSTEAMS HOLD-CL A		0	27,422	35,010	
42	EATON CORP PLC		0	17,434	24,823	
43	CME GROUP INC		0	22,890	34,605	
44	VISA INC-CLASS A SHRS		0	2,943	17,554	
45	DODGE & COX INCOME FD COM 147		0	185,000	181,527	
46	PIMCO FOREIGN BD FD USD H-INST 103		0	48,774	45,511	

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV
47 VANGUARD DVLP MKTS INDX FD INV		0	21,201	28,909	3,461,761
48 FID ADV EMER MKTS INC- CL 1607		0	80,000	73,023	4,109,407
49 ISHARES RUSSELL 2000		0	131,060	182,048	
50 JP MORGAN ALERIAN MLP INDEX		0	49,016	37,932	
51 LAUDUS MONDRIAN INTL FI-INST 2940		0	10,782	8,207	
52 EATON VANCE GLOBAL MACRO - I		0	132,262	125,758	
53 ISHARES TR RUSSELL MIDCAP GROWTH		0	72,703	133,911	
54 DRIEHAUS ACTIVE INCOME FUND		0	130,000	122,993	
55 SPDR S&P MIDCAP 400 ETF TRUST		0	49,217	138,796	
56 EATON VANCE FLOATING RATE FD-1 924		0	99,845	98,568	
57 VANGUARD REIT VIPER		0	120,575	202,611	
58 AQR MANAGED FUTURES STR-I		0	65,000	57,971	
59 ISHARES MSCI EAFFE GROWTH		0	62,437	63,435	
60 ISHARES MSCI EAFFE VALUE		0	54,770	50,085	
61 JPMORGAN HIGH YIELD FUND SS 3580		0	150,000	141,623	
62 OPPENHEIMER DEVELOPING MKT-1 799		0	180,500	160,367	
63 POWERSHARES DB COMMODITY INDEX		0	91,291	57,404	
64 VANGUARD BD INDEX FD INC		0	140,056	138,640	
65 PRINCIPAL PREFERRED SEC-INS 4929		0	70,000	65,386	
66 SPDR DJ WILSHIRE INTERNATIONAL REA		0	105,288	102,720	
67 ROBECO BP LNGSHRT RES-INS		0	215,000	236,577	

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

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

1 Mutual Fund Timing Difference	1	1,632
2 Recovery of Grants Paid	2	13,100
3 Total	3	14,732

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

1 Mutual Fund Timing Difference	1	1,299
2 Undistributed CTF Capital Loss	2	48
3 Partnership Income Adjustment	3	6,507
4 PY Return of Capital Adjustment	4	3,580
5 Sale of Partnership Adjustment	5	24,755
6 Cost Basis Adjustment	6	1,346
7 Total	7	37,535

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

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

		Amount			1,126,233			0			101,072			0		
					Gross Sales Price			Depreciation Allowed			Cost or Other Basis Plus Expense of Sale			F M V as of 12/31/69		
					Date Acquired			Date Sold			Adjustments			F M V as of 12/31/69		
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Excess of FMV Over Adjusted Basis	Adjusted Basis	Excess of FMV Over Adjusted Basis	Gains Minus Losses	Gains Minus Losses	
70 SHORT TERM GAIN - PARTNERSHIP	000000000	12/31/2016	12/31/2016		316			0	316	0	0	0	0	0	316	
71 LONG TERM LOSS - PARTNERSHIP	000000000	12/31/2013	12/31/2016		0			100	-100	0	0	0	0	0	-100	
72 Section 1256 Gain	000000000	12/31/2015	12/31/2016		6,624			0	6,624	0	0	0	0	0	6,624	
73 Unrecaptured Section 1250 Gain					739			0	739	0	0	0	0	0	739	

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation SEE ATTAC	51,927	0
1	Wells Fargo Bank N A	Trust Tax	X	100 N Main St MAC 04001-117	Winston Salem	NC	27101	TRUSTEE		51,927	Expense Account	

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

	Date	Amount
1 Credit from prior year return	1	2,272
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	12/12/2016	44
6 Other payments	6	
7 Total	7	2,316

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	8,947
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	8,947

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.