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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

LINSMAYER, JAMES B FDN TR-MAIN

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

Room/suite

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

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

Winston Salem

NC

27101

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

35-6791172

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 11,253,376
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
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	257,137	251,284		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	62,711			
b Gross sales price for all assets on line 6a 8,407,923				
7 Capital gain net income (from Part IV, line 2)		62,711		
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)	1,290	1,290		
12 Total. Add lines 1 through 11	321,138	315,285	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	113,075	80,681		32,394
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	72			72
b Accounting fees (attach schedule)	1,244			1,244
c Other professional fees (attach schedule)	22,653			22,653
17 Interest				
18 Taxes (attach schedule) (see instructions)	76,622	7,231		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	13,352	13,327		25
24 Total operating and administrative expenses. Add lines 13 through 23	227,018	101,239	0	56,388
25 Contributions, gifts, grants paid	224,000			224,000
26 Total expenses and disbursements. Add lines 24 and 25	451,018	101,239	0	280,388
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-129,880			
b Net investment income (if negative, enter -0-)		214,046		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2016)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	112,424	103,819	103,819
	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)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	11,415,999	11,291,316	11,149,557
	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)	11,528,423	11,395,135	11,253,376
	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	11,528,423	11,395,135	
	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)	11,528,423	11,395,135	
	31 Total liabilities and net assets/fund balances (see instructions)	11,528,423	11,395,135	

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	11,528,423
2 Enter amount from Part I, line 27a	2	-129,880
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,891
4 Add lines 1, 2, and 3	4	11,404,434
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	9,299
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,395,135

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	62,711
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	268,562	11,804,251	0.022751
2014	1,029,042	8,336,649	0.123436
2013	130,228	4,360,765	0.029864
2012	315,221	922,963	0.341532
2011	284,463	283,138	1.004680

2 Total of line 1, column (d)	2	1.522263
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	0.304453
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	10,902,771
5 Multiply line 4 by line 3	5	3,319,381
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,140
7 Add lines 5 and 6	7	3,321,521
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	280,388

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		4,281
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		4,281
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		4,281
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	24,634	
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		24,634
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		20,353
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 4,281 Refunded	11		16,072

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		X

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

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

	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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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	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? ☐ 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	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 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	10,735,145
b	Average of monthly cash balances	1b	333,658
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	11,068,803
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	11,068,803
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	166,032
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,902,771
6	Minimum investment return. Enter 5% of line 5	6	545,139

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	545,139
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,281	
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b	2c	4,281	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	540,858	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	540,858	
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	540,858	

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	280,388
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	280,388
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	280,388

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				540,858
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012	216,143			
c From 2013				
d From 2014	613,558			
e From 2015				
f Total of lines 3a through e	829,701			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 280,388				
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				280,388
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))	260,470			260,470
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	569,231			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
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	569,231			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014	569,231			
d Excess from 2015				
e Excess from 2016				

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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

JAMES B LINSMAYER FOUNDATION 90 S SEVENTH ST MINNEAPOLIS, MN 55402 (612) 667-9010

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

LETTER FORM

c Any submission deadlines

NONE

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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	224,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

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

[illegible]

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

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

**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.

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

4/30/2017
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

Alfred

Date _____

4/30/2017

Check ☒ if self-employed

PTIN

P01251603

Firm's name	► PricewaterhouseCoopers, LLP
-------------	-------------------------------

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
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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.

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

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 224,000

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

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
LINSMAYER, JAMES B. FDN TR-MAIN
Trust Year Ending 12/31/2016

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
04/18/16		0 Units Reg Code 000	-6,600 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION STRIVING TO ACHIEVE READING SUCCESS BOYS AND GIRLS CLUBS OF THE TWIN CITIES PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION THE OPPORTUNITY CENTER CATHOLIC CHARITES OF THE ARCHDIOCESE OF ST PAUL & MINNEAPOLIS PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT THE CEDAR CULTURAL CENTER, INC PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT CENTER FOR VICTIMS OF TORTURE PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION HOME DELIVERY PROGRAM CES OF MINNEAPOLIS PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-6,600 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION HOME CARE TELEMONITORING SIMULATION SYSTEM COLLEGE OF SAINT BENEDICT BUSINESS OFFICE PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-6,600 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION PROGRAM GROWTH IN MINNEAPOLIS HIGH SCHOOLS COLLEGE POSSIBLE PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-1,650 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION COLLEGE PREP. & CORP WORK STUDY PROGRAM SUPPORT CRISTO REY JESUIT HIGH SCHOOL PER CTAC APPROVED 11/24/2015		

Tax Transaction Detail (Distributions + Beneficiary)

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LINSMAYER, JAMES B. FDN TR-MAIN

Trust Year Ending 12/31/2016

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION HOMEWORK HELP FRIENDS OF THE HENNEPIN COUNTY LIBRARY PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-6,600 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION 4TH DAY HOME VISITING PROGRAM GREATER MINNEAPOLIS CRISIS NURSERY PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION YOUTHBUILD PROGRAM EXPANSION GUADALUPE ALTERNATIVE PROGRAMS PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION FOOD SHELF AT HENNEPIN COUNTY MEDICAL CENTER HENNEPIN HEALTH FOUNDATION PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION KEEPIN' IT REAL PROGRAM ILLUSION THEATER AND SCHOOL, INC PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT JEREMIAH PROGRAM PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-6,600 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GEN OPERATING SUPPORT & START DANCE PROGRAM 14-15 LUNDSTRUM CENTER FOR THE PERFORMING ARTS PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION K-12 ARTS IN EDUCATION PROGRAMMING FOR 15/16 MINNESOTA SHUBERT CENTER FOR DANCE AND MUSIC PER CTAC APPROVED 11/24/2015		

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
LINSMAYER, JAMES B. FDN TR-MAIN
Trust Year Ending 12/31/2016

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
04/18/16		0 Units Reg Code 000	-1,650 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT PARK SQUARE THEATRE COMPANY PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION BUILDING THE HEALTHIEST GENERATION PEER ED PROGRAM PLANNED PARENTHOOD MINNESOTA, NORTH DAKOTA, SOUTH DAKOTA PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-1,650 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT PROJECT FOR PRIDE IN LIVING, INC PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-3,300 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION EDUCATIONAL ADVOCACY PROGRAM SIMPSON HOUSING SERVICES, INC PER CTAC APPROVED 11/24/2015		
04/18/16		0 Units Reg Code 000	-4,950 00	0 00
51627600	Added: 041 05/03/16	DISCRETIONARY DISTRIBUTION DEVELOPMENT OF 3D HUMAN TORSO MODELS UNIVERSITY OF MINNESOTA FOUNDATION PER CTAC APPROVED 11/24/2015		
06/30/16		0 Units Reg Code 000	-8,250 00	0 00
51627600	Added: 061 07/04/16	DISCRETIONARY DISTRIBUTION URBAN WILDERNESS CANOE ADVENTURES 2 OF 2 WILDERNESS INQUIRY, INC PER CTAC APPROVED 11/24/2015		
12/22/16		0 Units Reg Code 000	-20,000 00	0 00
51627600	Added: 121 01/02/17	DISCRETIONARY DISTRIBUTION 4TH DAY HOME VISITING PROGRAM GREATER MINNEAPOLIS CRISIS NURSERY PER DDR APPROVED 12/20/2016		
12/22/16		0 Units Reg Code 000	-20,000 00	0 00
51627600	Added: 121 01/02/17	DISCRETIONARY DISTRIBUTION GENERAL OPERATING LUNDSTRUM CENTER FOR THE PERFORMING ARTS PER DDR APPROVED 12/20/2016		
12/22/16		0 Units Reg Code 000	-20,000 00	0 00
51627600	Added: 121 01/02/17	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT ONE VOICE MIXED CHORUS PER DDR APPROVED 12/20/2016		

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
LINSMAYER, JAMES B. FDN TR-MAIN
Trust Year Ending 12/31/2016

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Tax Code/Desc		Paid For		Transactions	Income	Principal	
149	BENEFICIARY DISTRIBUTIONS						
		000000000		No Beny Linked			
12/22/16				0 Units	Reg Code 000	-20,000 00	0 00
51627600	Added:	121	01/02/17	DISCRETIONARY DISTRIBUTION CANOE MOBILE MN OUTDOOR PATHWAYS FOR MN YOUTH WILDERNESS INQUIRY, INC PER DDR APPROVED 12/20/2016			
12/22/16				0 Units	Reg Code 000	-10,000 00	0 00
51627600	Added:	121	01/02/17	DISCRETIONARY DISTRIBUTION COLLEGE PREP AND CORPORATE WORK STUDY PROGRAMS CRISTO REY JESUIT HIGH SCHOOL PER DDR APPROVED 12/20/2016			
12/22/16				0 Units	Reg Code 000	-15,000 00	0 00
51627600	Added:	121	01/02/17	DISCRETIONARY DISTRIBUTION NUTRITION SUPPORT PROGRAM FOR HOMEBOUND SENIORS CES OF MINNEAPOLIS PER DDR APPROVED 12/20/2016			
12/22/16				0 Units	Reg Code 000	-15,000 00	0 00
51627600	Added:	121	01/02/17	DISCRETIONARY DISTRIBUTION CENTER FOR FATHERING URBAN VENTURES LEADERSHIP FOUNDATION PER DDR APPROVED 12/20/2016			
12/22/16				0 Units	Reg Code 000	-5,000 00	0 00
51627600	Added:	121	01/02/17	DISCRETIONARY DISTRIBUTION GENERAL OPERATING SUPPORT HOPE COMMUNITY, INC PER DDR APPROVED 12/20/2016			
Total For:					No Beny	-224,000 00	0 00
Total for Taxcode: 149						-224,000 00	0 00
Total for Distributions:						-224,000 00	0 00
Total for all Tax Codes:						268,010 58	9,873,548 00

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

Long Term CG Distributions			Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions			41,153	Capital Gains/Losses										8,407,923		8,345,212		62,711	
			0	Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1 AQR MANAGED FUTURES ST	00203H859	X				6/13/2013	2/25/2016	74,000	70,043					3,957					
2 AQR MANAGED FUTURES ST	00203H859	X				6/13/2013	11/21/2016	74,172	79,957					-5,785					
3 AQR MANAGED FUTURES ST	00203H859	X				8/25/2015	11/21/2016	80,704	97,000					-16,296					
4 AQR MANAGED FUTURES ST	00203H859	X				8/31/2015	11/21/2016	12,799	15,000					-2,201					
5 COMCAST CORP CLASS A	20030N101	X				9/8/2015	2/25/2016	8,448	8,242					206					
6 CUMMINS INC	231021106	X				9/8/2015	2/25/2016	7,807	9,582					-1,775					
7 CUMMINS INC	231021106	X				11/14/2013	8/22/2016	10,653	11,253					-600					
8 CUMMINS INC	231021106	X				2/7/2014	8/22/2016	5,013	5,376					-363					
9 CUMMINS INC	231021106	X				8/6/2014	8/22/2016	3,760	4,191					-431					
10 CUMMINS INC	231021106	X				9/8/2015	8/22/2016	3,133	2,984					139					
11 CUMMINS INC	231021106	X				9/8/2015	11/2/2016	34,111	33,537					574					
12 DIAGEO PLC - ADR	25243Q205	X				6/13/2013	9/30/2016	2,322	2,386					-64					
13 WALT DISNEY CO	254687106	X				10/22/2006	2/5/2016	24,343	8,051					16,292					
14 COLUMBIA SELECT SIC VALU	19766H437	X				4/11/2016	5/12/2016	47,000	48,776					-224					
15 WALT DISNEY CO	254687106	X				10/22/2006	5/12/2016	9,150	2,787					6,363					
16 DOW CHEMICAL CO THE 4.1	260543CF8	X				11/15/2013	7/14/2016	6,594	6,192					402					
17 FED NATL MTG ASSN 5.375	31359MS61	X				8/21/2007	2/19/2016	15,287	15,202					85					
18 FED NATL MTG ASSN 1.500	3135GDD75	X				11/18/2015	5/19/2016	25,125	24,725					-400					
19 ARTISAN INTERNATIONAL FI	04314H402	X				8/31/2015	2/25/2016	532,506	571,000					-38,494					
20 ARTISAN INTERNATIONAL FI	04314H402	X				8/25/2015	2/25/2016	7,166	7,579					-413					
21 AQR MANAGED FUTURES ST	00203H859	X				11/4/2015	11/21/2016	11,548	13,300					-1,752					
22 AQR MANAGED FUTURES ST	00203H859	X				5/12/2016	11/21/2016	69,057	74,000					-4,943					
23 AT&T INC 5.500% 2/01	00206RAJ1	X				7/2/2009	5/19/2016	26,601	25,262					1,339					
24 ABERDEEN EMERG MARKET	003021714	X				6/13/2013	2/25/2016	105,843	142,975					-37,132					
25 ABERDEEN EMERG MARKET	003021714	X				8/31/2015	2/25/2016	206,485	227,400					-20,915					
26 AFFILIATED MANAGERS GRP	008252108	X				9/8/2015	5/12/2016	10,969	11,718					-749					
27 INV BALANCE RISK COMM ST	00888Y508	X				4/7/2016	5/12/2016	15,000	13,642					1,358					
28 ALPHABET INC CL C	02079K107	X				9/8/2015	5/12/2016	10,751	9,221					1,530					
29 ASHMORE EMERG MKTS CR	044820504	X				6/13/2013	5/19/2016	25,093	31,721					-6,628					
30 AMERIPRISE FINL INC	03076C106	X				7/30/2015	11/10/2016	12,127	13,934					-1,807					
31 AMGEN INC 5.700% 2/1	031162AZ3	X				11/15/2013	7/13/2016	8,848	9,260					-412					
32 AMGEN INC 5.700% 2/1	031162AZ3	X				9/11/2015	7/13/2016	11,060	11,122					-62					
33 ASHMORE EMERG MKTS CR	044820504	X				9/3/2013	5/19/2016	24,907	30,375					-5,468					
34 APPLE INC	037833100	X				9/8/2015	5/12/2016	13,587	16,662					-3,075					
35 ARBITRAGE FUND CLASS I #	03875R205	X				4/1/2016	12/20/2016	14,379	14,379					121					
36 ARTISAN INTERNATIONAL FI	04314H402	X				8/25/2015	2/25/2016	155,863	164,842					-8,979					
37 ASHMORE EMERG MKTS CR	044820504	X				9/3/2013	8/19/2016	20,977	24,128					-3,151					
38 ASHMORE EMERG MKTS CR	044820504	X				4/27/2015	8/19/2016	6,021	6,497					-476					
39 ASHMORE EMERG MKTS CR	044820504	X				11/10/2015	8/19/2016	3,535	3,500					35					
40 ASHMORE EMERG MKTS CR	044820504	X				2/18/2016	8/19/2016	9,076	7,988					1,088					
41 ASHMORE EMERG MKTS CR	044820504	X				4/18/2016	8/19/2016	40,344	38,000					2,344					
42 BARCLAYS BANK PLC IPATH	06738C778	X				10/13/2015	2/9/2016	114,373	142,953					-28,580					
43 BARCLAYS BANK PLC IPATH	06738C778	X				11/4/2015	2/9/2016	3,414	4,092					-678					
44 BERKSHIRE HATHAWAY INC	084670702	X				10/22/2006	2/25/2016	10,143	4,935					5,208					
45 BERKSHIRE HATHAWAY INC	084670702	X				10/22/2006	10/3/2016	48,861	21,790					27,071					
46 BOEING CO	097023105	X				12/17/2015	5/12/2016	8,744	9,492					-748					
47 BOEING CO	097023105	X				9/8/2015	5/12/2016	2,691	2,677					14					
48 BOEING CO	097023105	X				9/8/2015	10/3/2016	9,186	9,371					-185					
49 CME GROUP INC	12572Q105	X				9/8/2015	4/22/2016	5,191	5,195					-4					
50 CME GROUP INC	12572Q105	X				9/8/2015	5/12/2016	8,973	8,973					0					
51 CME GROUP INC	12572Q105	X				9/8/2015	9/30/2016	16,207	14,640					1,567					
52 CVS HEALTH CORPORATION	128650100	X				14/2008	5/12/2016	8,927	3,178					5,749					
53 CELANESE CORP	150870103	X				12/3/2014	2/25/2016	7,734	8,143					-409					
54 CISCO SYSTEMS INC	17275R102	X				10/22/2006	2/25/2016	7,646	7,064					582					
55 CISCO SYSTEMS INC	17275R102	X				4/22/2016	6/13/2016	3,179	3,100					79					
56 COHEN & STEERS PR SECAL	19248X307	X				4/18/2016	12/30/2016	99,777	98,970					-807					
57 PRINCIPAL INV RIE SECUS FI	74253Q580	X				5/12/2016	11/21/2016	12,542	13,500					-958					
58 PRINCIPAL GL MULT STRAT	74255L696	X				8/31/2015	2/25/2016	11,700	12,316					-616					
59 BOSTON P LINGSHIRT RES-IN	74925K581	X				8/31/2015	12/20/2016	53,600	52,228					1,374					
60 ROCHE HOLDINGS LTD - ADR	771795104	X				5/7/2015	2/25/2016	7,694	8,286					-592					
61 ROCHE HOLDINGS LTD - ADR	771795104	X				10/23/2015	9/30/2016	2,634	2,881					-247					
62 SPDR DJ WILSHIRE INTERNA	78463X863	X				4/3/2012	2/25/2016	3,957	3,770					187					
63 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/31/2015	2/25/2016	134,145	138,645					-4,500					
64 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/31/2015	11/21/2016	204,470	218,568					-14,098					
65 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/4/2015	11/21/2016	929	1,024					-95					
66 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/12/2016	11/21/2016	10,771	12,163					-1,392					
67 SCHLUMBERGER LTD	806857108	X				6/13/2013	4/22/2016	5,192	4,686					506					
68 SEMPRA ENERGY 6.500%	8168571AN9	X				10/11/2013	5/19/2016	7,007	7,945					-938					
69 STONE HARBOR LOCAL MAR	861647501	X				10/2/2013	2/18/2016	65,832	90,000					-24,168					
70 STONE HARBOR LOCAL MAR	861647501	X				4/27/2015	2/18/2016	57,252	67,055					-9,803					
71 STONE HARBOR LOCAL MAR	861647501	X				9/8/2015	2/18/2016	74,480	75,000					-510					
72 STONE HARBOR LOCAL MAR	861647501	X				11/10/2015	2/18/2016	3,873	4,000					-127					

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

Long Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss							
Short Term CG Distributions		41,153	Capital Gains/Losses		Other sales		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
		0														
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
73 SUNCOR ENERGY INC NEW	867224107	X				7/21/2015	5/12/2016	8,769	8,544					225		
74 TJX COMPANIES INC	872540109	X				9/8/2015	12/2/2016	22,737	23,826					-1,089		
75 TJX COMPANIES INC	872540109	X				9/8/2015	9/30/2016	3,740	3,610					130		
76 TARGET CORP	87612E106	X				10/22/2006	7/25/2016	9,820	7,289					2,531		
77 TARGET CORP	87612E106	X				9/11/2013	5/19/2016	7,049	7,939					-890		
78 FED HOME LN MTG CORP 3	3137EAC65	X				9/25/2013	5/19/2016	26,825	27,479					-654		
79 FED HOME LN MTG CORP 3	3137EAC65	X				10/15/2013	5/19/2016	21,460	21,982					-522		
80 FED HOME LN MTG CORP 3	3137EAC65	X				11/18/2015	5/19/2016	16,095	16,155					-60		
81 GENERAL ELECTRIC CO 52	369604BC8	X				7/9/2009	5/19/2016	28,570	24,814					3,756		
82 GENERAL ELEC CAP COR 4	369604BC8	X				11/15/2013	5/19/2016	15,984	15,344					640		
83 GILEAD SCIENCES INC	375558103	X				9/8/2015	2/25/2016	7,652	8,871					-1,219		
84 GOLDMAN SACHS GROUP IN	38141G104	X				9/8/2015	5/12/2016	9,526	11,145					-1,619		
85 GOLDMAN SACHS GROUP IN	38141G104	X				6/13/2013	6/10/2016	11,999	13,193					-1,194		
86 GOLDMAN SACHS GROUP IN	38141G104	X				9/8/2015	6/10/2016	12,748	15,789					-3,041		
87 GOLDMAN SACHS GROUP 5	38141GFG4	X				10/20/2014	5/19/2016	8,529	9,004					-475		
88 GOLDMAN SACHS GROUP 5	38141GFG4	X				11/18/2015	5/19/2016	10,662	10,870					-208		
89 HSBC - ADR	404280406	X				6/13/2013	3/12/2016	5,802	9,806					-4,004		
90 HSBC - ADR	404280406	X				27/2014	3/12/2016	6,125	9,851					-3,726		
91 HSBC - ADR	404280406	X				9/8/2015	3/12/2016	25,304	30,690					-5,386		
92 OAKMARK INTERNATIONAL	413838202	X				6/13/2013	2/25/2016	143,666	180,000					-36,334		
93 OAKMARK INTERNATIONAL	413838202	X				8/25/2015	2/25/2016	144,063	170,000					-25,937		
94 OAKMARK INTERNATIONAL	413838202	X				8/31/2015	2/25/2016	128,759	155,000					-26,241		
95 ISHARES RUSSELL MID-CAP	464287473	X				2/25/2016	5/12/2016	16,085	16,295					-210		
96 ISHARES RUSSELL MID-CAP	464287473	X				2/25/2016	6/23/2016	336,253	293,644					42,609		
97 ISHARES RUSSELL MID-CAP	464287481	X				2/25/2016	5/12/2016	8,707	8,152					555		
98 ISHARES RUSSELL 1000 GR	464287614	X				8/25/2015	2/25/2016	16,447	16,485					-38		
99 ISHARES RUSSELL 1000 GR	464287614	X				8/25/2015	5/12/2016	11,400	10,833					567		
100 ISHARES RUSSELL 2000 VAL	464287630	X				8/25/2015	2/25/2016	5,138	5,457					-319		
101 ISHARES RUSSELL 2000 VAL	464287630	X				8/25/2015	4/7/2016	205,546	205,556					-10		
102 ISHARES RUSSELL 2000 GR	464287648	X				9/25/2015	5/12/2016	66,266	70,442					-4,176		
103 JPMORGAN HIGH YIELD FUN	4812C0803	X				9/3/2013	12/29/2016	40,000	43,815					-3,815		
104 ISHARES RUSSELL 2000 GR	464287648	X				8/25/2015	12/20/2016	22,785	20,226					2,559		
105 ISHARES CORE MSCI EMER	46434G103	X				2/25/2016	12/20/2016	126,813	109,695					17,118		
106 JPMORGAN CHASE & CO	46625H100	X				9/8/2015	5/12/2016	9,970	9,144					-826		
107 ISHARES CORE MSCI EAFE	46432F842	X				2/25/2016	5/12/2016	287,519	266,975					20,544		
108 ISHARES CORE MSCI EAFE	46432F842	X				2/25/2016	12/20/2016	238,729	219,950					18,779		
109 JPMORGAN CHASE & CO	46625H100	X				9/8/2015	9/30/2016	18,648	17,657					991		
110 JPMORGAN CHASE & CO	46625H100	X				9/8/2015	11/10/2016	9,942	8,198					1,744		
111 KINDER MORGAN ENER 59	494550AY2	X				10/25/2013	9/6/2016	8,331	6,904					-1,427		
112 JOHNSON CONTROLS INC	478366107	X				9/8/2015	2/25/2016	7,809	8,791					-982		
113 JOHNSON CONTROLS INC	478366107	X				6/13/2013	4/22/2016	14,852	13,451					1,401		
114 JOHNSON CONTROLS INC	478366107	X				9/8/2015	4/22/2016	20,918	20,445					473		
115 KINDER MORGAN ENER 59	494550AY2	X				9/11/2015	9/6/2016	5,276	5,395					-119		
116 LAS VEGAS SANDS CORP	517834107	X				9/8/2015	9/30/2016	2,881	2,412					469		
117 LAS VEGAS SANDS CORP	517834107	X				9/8/2015	11/2/2016	10,923	9,165					1,758		
118 MCKESSON CORP	58155Q103	X				9/8/2015	2/25/2016	7,732	9,755					-2,023		
119 MERCK & CO INC NEW	58933Y105	X				4/22/2016	11/10/2016	10,733	9,365					1,368		
120 MERCK & CO INC 1.300%	58933YAG0	X				11/18/2015	8/8/2016	25,154	25,003					151		
121 MICROSOFT CORP	594918104	X				9/8/2015	2/25/2016	8,997	7,656					1,341		
122 MICROSOFT CORP	594918104	X				4/22/2016	6/13/2016	6,257	6,473					-216		
123 MONSANTO CO NEW	61166W101	X				10/23/2015	2/25/2016	8,537	11,072					-2,535		
124 MONSANTO CO NEW	61166W101	X				10/23/2015	12/9/2016	25,074	21,940					3,134		
125 MORGAN STANLEY INS FR E	61760X636	X				6/13/2013	2/25/2016	145,256	150,000					-4,744		
126 MORGAN STANLEY INS FR E	61760X636	X				8/31/2015	2/25/2016	16,341	17,700					-1,359		
127 ASSG GLOBAL ALTERNATIVES	638721885	X				8/31/2015	2/25/2016	101,500	109,899					-8,399		
128 ASSG GLOBAL ALTERNATIVES	638721885	X				8/31/2015	4/12/2016	249,435	274,788					-25,353		
129 NESTLE S A REGISTERED S	641069408	X				7/18/2007	4/22/2016	43,254	22,710					20,544		
130 ORACLE CORPORATION	68389X105	X				9/8/2015	3/16/2016	46,612	43,624					2,988		
131 OPPENHEIMER DEVELOPING	683974604	X				6/13/2013	2/25/2016	106,594	131,054					-24,460		
132 OPPENHEIMER DEVELOPING	683974604	X				8/31/2015	2/25/2016	203,062	218,000					-14,938		
133 PNC FINANCIAL SERVICES G	693475105	X				9/8/2015	5/12/2016	10,376	10,900					-524		
134 PNC FINANCIAL SERVICES G	693475105	X				11/18/2015	5/19/2016	30,116	30,406					-290		
135 POWERSHARES DB COMMO	73935S105	X				2/25/2016	4/5/2016	122,540	117,580					4,960		
136 POWERSHARES DB COMMO	73935S105	X				2/25/2016	4/5/2016	24,431	24,058					373		
137 PRINCIPAL INV RE SEC-15 F	74253Q980	X				2/25/2016	11/21/2016	215,650	212,000					3,650		
138 MONSANTO CO NEW	61166W101	X				5/7/2015	12/9/2016	37,089	41,373					-4,284		
139 THERMO FISHER SCIENTIFIC	883556102	X				9/8/2015	4/22/2016	5,139	4,318					821		
140 THERMO FISHER SCIENTIFIC	883556102	X				9/8/2015	9/30/2016	2,391	1,850					541		
141 TIME WARNER INC 4.875%	887317AF2	X				10/25/2013	5/19/2016	4,378	4,442					-64		
142 TIME WARNER INC 4.875%	887317AF2	X				9/11/2015	5/19/2016	5,473	5,502					-29		
143 TOTAL S A - ADR	89151E109	X				10/23/2015	4/22/2016	5,169	5,304					-135		
144 TOTAL S A - ADR	89151E109	X				10/23/2015	9/30/2016	3,819	4,041					-222		

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

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		41,153		Capital Gains/Losses Other sales		Cost or Other Basis		Valuation Method		Expenses of Sale and Cost of Improvements		Adjustments		Net Gain or Loss	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expenses of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
145 E-TRACS ALERIAN MLP INFR	902841646	X				10/13/2015	2/25/2016	4,580	6,325					-1,745	
146 E-TRACS ALERIAN MLP INFR	902841646	X				10/13/2015	4/5/2016	50,187	65,018					-14,831	
147 UNITED PACIFIC CORP	907818108	X				10/23/2015	2/25/2016	7,510	9,220					-1,710	
148 UNITED PARCEL SERVICE-C	911312106	X				9/8/2015	5/12/2016	9,183	8,791					392	
149 US TREASURY BOND 6.25%	912810E07	X				5/19/2016	5/27/2016	26,301	26,255					46	
150 US TREASURY BOND 6.25%	912810E07	X				5/19/2016	7/14/2016	28,662	26,255					407	
151 US TREASURY NOTE 3.50%	912828HR4	X				9/13/2013	5/19/2016	9,404	9,772					-368	
152 VERIZON COMMUNICATIONS	92343VBR4	X				9/11/2015	7/14/2016	11,783	11,007					776	
153 VOYA INTL RL EST FD CL1 #2	92914A610	X				2/25/2016	1/12/2016	211,213	212,000					-787	
154 VOYA INTL RL EST FD CL1 #2	92914A610	X				5/12/2016	1/12/2016	11,868	12,900					-1,032	
155 WELLPONT INC 4.350%	94973VAS6	X				11/15/2013	7/14/2016	4,371	4,298					75	
156 WELLPONT INC 4.350%	94973VAS6	X				9/11/2015	7/14/2016	5,464	5,367					97	
157 WF ULTR SHORT-TRM INCOM	949917744	X				12/30/2015	12/20/2016	60,285	60,000					285	
158 WF ULTR SHORT-TRM INCOM	949917744	X				2/25/2016	12/20/2016	40,338	40,100					238	
159 WF ULTR SHORT-TRM INCOM	949917744	X				3/18/2016	12/20/2016	35,083	35,000					83	
160 WF ULTR SHORT-TRM INCOM	949917744	X				5/19/2016	12/20/2016	29,994	29,984					0	
161 WILLIAMS PARTNERS LP 5.2%	96950FAD6	X				11/18/2015	5/19/2016	19,808	20,510					-702	
162 EATON CORP PLC	G29183103	X				6/13/2013	5/12/2016	9,029	8,564					465	
163 US TREASURY NOTE 3.50%	912828HR4	X				12/18/2013	5/19/2016	10,449	10,923					-474	
164 US TREASURY NOTE 3.50%	912828HR4	X				9/11/2015	5/19/2016	20,888	21,248					-360	
165 US TREASURY NOTE 3.50%	912828HR4	X				11/18/2015	5/19/2016	16,718	16,883					-165	
166 US TREASURY NOTE 4.00%	912828JH4	X				11/18/2015	5/19/2016	57,761	58,274					-513	
167 US TREASURY NOTE 2.00%	912828K74	X				5/19/2016	5/27/2016	35,539	35,410					129	
168 US TREASURY NOTE 2.00%	912828K74	X				5/19/2016	7/14/2016	15,628	15,176					452	
169 US TREASURY NOTE 3.62%	912828LJ7	X				11/18/2015	5/27/2016	32,435	32,373					62	
170 US TREASURY NOTE 2.75%	912828MA5	X				9/13/2013	5/19/2016	18,214	18,989					-765	
171 US TREASURY NOTE 3.62%	912828MP2	X				11/18/2015	5/19/2016	48,969	48,758					211	
172 US TREASURY NOTE 3.00%	912828MS6	X				11/18/2015	5/27/2016	40,703	41,170					-467	
173 US TREASURY NOTE 3.00%	912828MS6	X				10/15/2013	5/19/2016	15,081	15,439					-378	
174 US TREASURY NOTE 2.62%	912828NT3	X				10/15/2013	5/19/2016	15,796	15,593					203	
175 US TREASURY NOTE 2.62%	912828NT3	X				9/11/2015	5/19/2016	15,796	15,760					36	
176 US TREASURY NOTE 3.12%	912828QN3	X				5/19/2016	5/27/2016	27,089	27,045					44	
177 UNITED TECHNOLOGIES 3.1	913017BV0	X				9/11/2015	7/14/2016	12,836	12,127					709	
178 UNITEDHEALTH GROUP INC	91324P102	X				9/8/2015	2/25/2016	11,450	10,998					452	
179 UNITEDHEALTH GROUP INC	91324P102	X				9/8/2015	11/30/2016	8,707	6,367					2,340	
180 VANGUARD REIT VIPER	922908553	X				4/3/2012	2/25/2016	2,836	2,232					604	
181 VANGUARD REIT VIPER	922908553	X				8/31/2015	2/25/2016	139,728	136,808					2,920	
182 VANGUARD MID CAP INDEX	922908645	X				2/20/2007	2/25/2016	764,714	525,979					238,735	
183 VANGUARD MID CAP INDEX	922908645	X				8/20/2007	2/25/2016	22,499	15,000					7,499	
184 VANGUARD MID CAP INDEX	922908645	X				6/25/2009	2/25/2016	26,596	11,000					15,596	
185 Section 1256 Gain from Powers		X												179	
186 Final Year K-1 Adjustment from		X												216	
187 Short Term Gain from Powersh		X												193	
188		X													

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

		1,290	1,290	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	1,290	1,290	

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

		72	0	0	72
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	72			72

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

		1,244	0	0	1,244
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,244			1,244

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

		22,653	0	0	22,653
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CSA GRANT ADMIN FEES	22,653			22,653

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

		76,622	7,231	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX PAID	7,231	7,231		
2	PY EXCISE TAX PAID	68,191			
3	ESTIMATED EXCISE TAX PAID	1,200			

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

		13,352	13,327	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	59	59		
2	Partnership Expenses	218	218		
3	State AG Fees	25			25
4	Non-Rental Tax	12,426	12,426		
5	Non-Rental Insurance	624	624		

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	
2	AFFILIATED MANAGERS GROUP INC		0	60,332	56,667
3	APPLE COMPUTER INC COM		0	130,643	151,145
4	BAYER A G SPONSORED ADR		0	33,191	34,412
5	BOEING COMPANY		0	59,824	77,062
6	CVS/CAREMARK CORPORATION		0	32,570	60,366
7	CISCO SYSTEMS INC		0	63,940	82,350
8	COGNIZANT TECH SOLUTIONS CRP COM		0	68,553	67,516
9	DIAGEO PLC - ADR		0	46,477	43,135
10	WALT DISNEY CO		0	16,710	50,026
11	GILEAD SCIENCES INC		0	38,534	28,286
12	ELI LILLY & CO COM		0	41,289	39,717
13	MICROSOFT CORP		0	83,293	118,687
14	PNC FINANCIAL SERVICES GROUP		0	57,734	74,854
15	ROCHE HOLDINGS LTD - ADR		0	80,420	69,043
16	SCHLUMBERGER LTD		0	62,333	69,678
17	TJX COS INC NEW		0	25,038	32,682
18	THERMO FISHER SCIENTIFIC INC		0	36,566	47,268
19	TOTAL FINA ELF S A ADR		0	47,654	51,989
20	UNION PACIFIC CORP		0	66,623	81,907
21	MCKESSON CORP		0	47,163	40,730
22	MANULIFE FINANCIAL CORP		0	54,052	66,647
23	UNITED PARCEL SERVICE-CL B		0	34,322	41,844
24	TARGET CORP		0	45,019	54,534
25	UNITEDHEALTH GROUP INC		0	46,937	86,422
26	HAIN CELESTIAL GROUP INC		0	33,833	32,200
27	BLACKROCK INC		0	31,309	37,293
28	JPMORGAN CHASE & CO		0	45,657	70,758
29	SUNCOR ENERGY INC NEW F		0	67,425	83,033
30	MERCK & CO INC NEW		0	39,077	44,447
31	BERSHIRE HATHAWAY INC		0	15,382	39,115
32	ALPHABET INC/CA		0	76,115	92,618
33	COMCAST CORP CLASS A		0	56,838	80,788
34	LAS VEGAS SANDS CORP		0	48,220	52,342
35	CELANESE CORP		0	48,855	66,929
36	TE CONNECTIVITY LTD		0	31,778	32,908
37	CITIGROUP INC		0	67,161	79,933
38	AMERIPRISE FINL INC		0	49,088	45,485
39	SPIRIT AEROSYTSEMS HOLD-CL A		0	35,494	45,805
40	EATON CORP PLC		0	31,823	36,900
41	CME GROUP INC		0	32,967	47,294
42	T ROWE PRICE SHORT TERM BD FD 55		0	80,000	79,494
43	PRINCIPAL GL MULT STRAT-INST #4684		0	490,184	487,557
44	ISHARES RUSSELL 1000 GROWTH		0	238,675	264,872
45	ISHARES RUSSELL 2000 GROWTH		0	238,563	264,007
46	EATON VANCE GLOBAL MACRO - I		0	371,545	371,003

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
47	BROOKFIELD GL LISTED RE-Y #2065			0	459,779	460,874
48	ARBITRAGE FUND CLASS I			0	252,612	254,889
49	ISHARES TR RUSSELL MIDCAP GROWTH			0	467,935	529,315
50	JP MORGAN MID CAP VALUE-I 758			0	333,640	352,758
51	COLUMBIA SELECT S/C VALUE-Z 6141			0	164,914	178,783
52	VANGUARD REIT VIPER			0	441,740	465,057
53	WF ADV ULTR SHORT-TRMINCOME-I3104			0	210,006	210,006
54	INV BALANCE RISK COMM STR-Y 8611			0	195,027	211,459
55	ISHARES CORE MSCI EMERGING			0	487,316	559,916
56	ROBECO BPLNG/SHRT RES-INS			0	326,674	330,558
57	ISHARES CORE MSCI EAFE ETF			0	724,043	780,316
58	3 LOTS - LTS 2, 3 PART GVMT LT 6, MN			0	71,000	20,000
59	VL LT 3, 1-57-24, BOVEY, MN			0	544,000	220,000
60	VL LT 8, 1-57-24, BOVEY, MN			0	434,000	230,000
61	VL LT 3, 6-57-23, BOVEY, MN			0	190,000	75,000
62	VL GOVT LT 6, 6-57-23, BOVEY, MN			0	140,000	80,000
63	VL SW4SE4 31-58-23, BOVEY, MN			0	240,000	110,000
64	US TREASURY BOND 6.250% 8/15/23			0	56,857	56,254
65	MASTERCARD INC 3.375% 4/01/24			0	37,534	36,001
66	BERKSHIRE HATHAWAY 5.400% 5/15/18			0	22,493	21,049
67	EXPRESS SCRIPTS HOLD 2.250% 6/15/19			0	19,967	19,998
68	CONOCOPHILLIPS 5.750% 2/01/19			0	28,087	26,859
69	TARGET CORP 3.500% 7/01/24			0	37,980	36,356
70	CHEVRON CORP 4.950% 3/03/19			0	22,560	21,371
71	US TREASURY NOTE 3.125% 5/15/19			0	116,222	114,688
72	QUALCOMM INC 2.250% 5/20/20			0	55,262	55,004
73	GOLDMAN SACHS GROUP 3.750% 5/22/2			0	35,817	35,091
74	UNITEDHEALTH GROUP 3.750% 7/15/25			0	37,675	36,233
75	PEPSICO INC 4.500% 1/15/20			0	22,010	21,521
76	AT&T INC 4.125% 2/17/26			0	36,800	35,440
77	BANK OF AMERICA CORP 5.625% 7/01/20			0	22,566	21,991
78	JPMORGAN CHASE & CO 4.250% 10/15/20			0	21,591	21,165
79	US TREASURY NOTE 2.250% 11/30/17			0	102,651	101,227
80	US TREASURY NOTE 1.750% 11/15/26			0	33,579	33,675
81	U S TREASURY NT 3.125% 5/25/21			0	117,989	115,917
82	AMGEN INC 4.100% 6/15/21			0	55,150	52,708
83	BP CAPITAL MARKETS 1.375% 5/10/18			0	29,790	29,907
84	MERCK & CO INC 2.800% 5/18/23			0	26,011	25,097
85	ORACLE CORP 2.375% 1/15/19			0	30,588	30,402
86	FID ADV EMER MKTS INC- CLI 607			0	522,360	545,497
87	ISHARES BARCLAYS TIPS BOND FUND			0	60,039	59,527
88	COHEN & STEERS PR SEC&INC-I 2118			0	100,000	99,777
89	JPMORGAN HIGH YIELD FUND SS 3580			0	384,396	383,412
90	T ROWE PRICE INST FLOAT RATE 170			0	163,450	162,711

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

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

1	Loss on CY Sales Not Settled at Year End	1	193
2	Mutual Fund Timing Difference	2	886
3	Purchase of Accrued Interest c/o from PY	3	3,303
4	Federal Excise Tax Refund	4	1,509
5	Total	5	5,891

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

1	Mutual Fund Timing Difference	1	2,655
2	Purchase of Accrued Interest c/o to Next Year	2	1,270
3	Partnership Income Adjustment	3	216
4	PY Return of Capital Adjustment	4	2,295
5	Cost Basis Adjustment	5	2,863
6	Total	6	9,299

	8,366,770	0	262	8,345,474	21,558	0	0	0	0	21,558
	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses	21,558 Minus
	74,000		0	70,043	3,957	0	0	0	3,957	
	74,172		0	79,957	-5,785	0	0	0	-5,785	
	80,704		0	97,000	-16,296	0	0	0	-16,296	
	12,789		0	15,000	-2,201	0	0	0	-2,201	
	8,448		0	8,242	206	0	0	0	206	
	7,807		0	9,582	-1,775	0	0	0	-1,775	
	10,653		0	11,253	-600	0	0	0	-600	
	5,013		0	5,376	-363	0	0	0	-363	
	3,760		0	4,191	-431	0	0	0	-431	
	3,133		0	2,984	139	0	0	0	139	
	34,111		0	33,537	574	0	0	0	574	
	2,322		0	2,386	-64	0	0	0	-64	
	24,343		0	8,051	16,292	0	0	0	16,292	
	47,000		0	46,776	224	0	0	0	224	
	9,150		0	2,787	6,363	0	0	0	6,363	
	6,594		0	6,192	402	0	0	0	402	
	15,287		0	15,202	85	0	0	0	85	
	25,125		0	24,725	400	0	0	0	400	
	532,506		0	571,000	-38,494	0	0	0	-38,494	
	7,166		0	7,579	-413	0	0	0	-413	
	11,548		0	13,300	-1,752	0	0	0	-1,752	
	69,057		0	74,000	-4,943	0	0	0	-4,943	
	26,801		0	25,262	1,339	0	0	0	1,339	
	105,843		0	142,975	-37,132	0	0	0	-37,132	
	206,485		0	227,400	-20,915	0	0	0	-20,915	
	10,969		0	11,718	-749	0	0	0	-749	
	15,000		0	13,642	1,358	0	0	0	1,358	
	10,751		0	9,221	1,530	0	0	0	1,530	
	25,093		0	31,721	-6,628	0	0	0	-6,628	
	12,127		0	13,934	-1,807	0	0	0	-1,807	
	8,848		0	9,260	-412	0	0	0	-412	
	11,122		0	11,122	-62	0	0	0	-62	
	24,907		0	30,375	-5,468	0	0	0	-5,468	
	13,587		0	16,662	-3,075	0	0	0	-3,075	
	14,500		0	14,379	121	0	0	0	121	
	155,863		0	164,842	-8,979	0	0	0	-8,979	
	20,977		0	24,128	-3,151	0	0	0	-3,151	
	6,021		0	6,497	-476	0	0	0	-476	
	3,535		0	3,500	35	0	0	0	35	
	9,075		0	7,988	1,088	0	0	0	1,088	
	40,344		0	38,000	2,344	0	0	0	2,344	
	114,373		0	142,953	-28,580	0	0	0	-28,580	
	3,414		0	4,092	-678	0	0	0	-678	
	10,143		0	4,935	5,208	0	0	0	5,208	
	48,861		0	21,790	27,071	0	0	0	27,071	
	8,744		0	9,492	-748	0	0	0	-748	
	2,891		0	2,677	14	0	0	0	14	
	9,186		0	9,371	-185	0	0	0	-185	
	5,191		0	5,195	-4	0	0	0	-4	
	9,040		0	8,973	67	0	0	0	67	
	16,207		0	14,640	1,567	0	0	0	1,567	
	8,927		0	3,178	5,749	0	0	0	5,749	
	7,734		0	8,143	-409	0	0	0	-409	
	7,646		0	7,064	582	0	0	0	582	
	3,179		0	3,100	79	0	0	0	79	
	99,777		0	99,970	-193	0	0	0	-193	
	12,542		0	13,500	-958	0	0	0	-958	
	11,700		0	12,316	-616	0	0	0	-616	
	53,600		0	52,226	1,374	0	0	0	1,374	
	7,694		0	8,286	-592	0	0	0	-592	
	2,634		0	2,881	-247	0	0	0	-247	
	3,957		0	3,770	187	0	0	0	187	
	134,145		0	138,645	-4,500	0	0	0	-4,500	
	204,470		0	218,568	-14,098	0	0	0	-14,098	
	929		0	1,024	-95	0	0	0	-95	
	10,771		0	12,183	-1,412	0	0	0	-1,412	
	5,192		0	4,666	506	0	0	0	506	
	7,007		0	7,945	-938	0	0	0	-938	
	65,832		0	90,000	-24,168	0	0	0	-24,168	

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

Long Term CG Distributions		Short Term CG Distributions		Amount										
		41,153	0											
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses	
70 STONE HARBOR LOCAL MAR	861647501		4/27/2015	2/18/2016	57,252			67,055	-9,803				-9,803	
71 STONE HARBOR LOCAL MAR	861647501		9/8/2015	2/18/2016	74,490			75,000	-510				-510	
72 STONE HARBOR LOCAL MAR	861647501		11/10/2015	2/18/2016	3,873			4,000	-127				-127	
73 SUNCOR ENERGY INC NEW	867224107		7/21/2015	5/12/2016	8,769			8,544	225				225	
74 TJX COMPANIES INC	872540109		9/8/2015	12/22/2016	22,737			23,826	-1,089				-1,089	
75 TJX COMPANIES INC	872540109		9/8/2015	9/30/2016	3,740			3,610	130				130	
76 TARGET CORP	87612E106		10/22/2006	2/25/2016	9,820			7,289	2,531				2,531	
77 TARGET CORP	87612E106		9/11/2013	5/19/2016	7,049			7,939	-890				-890	
78 FED HOME LN MTG CORP 3	3137EACN6		9/25/2013	5/19/2016	26,825			27,479	-654				-654	
79 FED HOME LN MTG CORP 3	3137EACA5		10/15/2013	5/19/2016	21,460			21,982	-522				-522	
80 FED HOME LN MTG CORP 3	3137EACA5		11/18/2015	5/19/2016	16,095			16,155	-60				-60	
81 GENERAL ELECTRIC CO 5 2	369604BC6		7/9/2009	5/19/2016	26,570			24,814	1,756				1,756	
82 GENERAL ELEC CAP COR 4	36962G5J9		11/15/2013	9/6/2016	15,984			15,344	640				640	
83 GILEAD SCIENCES INC	375558T03		9/8/2015	2/25/2016	7,652			8,871	-1,219				-1,219	
84 GOLDMAN SACHS GROUP IN	38141G104		9/8/2015	5/12/2016	9,526			11,145	-1,619				-1,619	
85 GOLDMAN SACHS GROUP IN	38141G104		6/13/2013	6/10/2016	11,999			13,193	-1,194				-1,194	
86 GOLDMAN SACHS GROUP IN	38141G104		9/8/2015	6/10/2016	12,748			15,789	-3,041				-3,041	
87 GOLDMAN SACHS GROUP 5	38141GF64		10/20/2014	5/19/2016	8,529			9,004	-475				-475	
88 GOLDMAN SACHS GROUP 5	38141GF64		11/18/2015	5/19/2016	10,662			10,870	-208				-208	
89 HSBC - ADR	404280A06		6/13/2013	3/1/2016	5,802			9,806	-4,004				-4,004	
90 HSBC - ADR	404280A06		2/7/2014	3/1/2016	6,125			9,851	-3,726				-3,726	
91 HSBC - ADR	404280A06		9/8/2015	3/1/2016	25,304			30,690	-5,386				-5,386	
92 OAKMARK INTERNATIONAL F	413838202		6/13/2013	2/25/2016	143,666			180,000	-36,334				-36,334	
93 OAKMARK INTERNATIONAL F	413838202		8/25/2015	2/25/2016	144,063			170,000	-25,937				-25,937	
94 OAKMARK INTERNATIONAL F	413838202		8/31/2015	2/25/2016	128,759			155,000	-26,241				-26,241	
95 SHARES RUSSELL MID-CAP	464287473		2/25/2016	6/12/2016	18,065			16,295	1,770				1,770	
96 SHARES RUSSELL MID-CAP	464287473		2/25/2016	6/23/2016	336,253			293,644	42,609				42,609	
97 SHARES RUSSELL MID-CAP	464287481		2/25/2016	5/12/2016	8,707			8,152	555				555	
98 SHARES RUSSELL 1000 GR	464287614		8/25/2015	2/25/2016	16,447			16,485	-38				-38	
99 SHARES RUSSELL 1000 GR	464287614		8/25/2015	5/12/2016	11,400			10,833	567				567	
100 SHARES RUSSELL 2000 VAL	464287630		8/25/2015	2/25/2016	5,138			5,457	-319				-319	
101 SHARES RUSSELL 2000 VAL	464287630		8/25/2015	4/7/2016	205,546			205,556	-10				-10	
102 SHARES RUSSELL 2000 GR	464287648		8/25/2015	5/12/2016	66,266			70,442	-4,176				-4,176	
103 JPMORGAN HIGH YIELD FUN	4812C0803		9/3/2013	12/29/2016	40,000			43,815	-3,815				-3,815	
104 SHARES RUSSELL 2000 GR	464287648		8/25/2015	12/20/2016	22,785			20,226	2,559				2,559	
105 SHARES CORE MSCI EMERG	46434G100		2/25/2015	12/20/2016	126,813			109,695	17,118				17,118	
106 JPMORGAN CHASE & CO	46625H100		9/8/2015	5/12/2016	8,970			9,144	-174				-174	
107 SHARES CORE MSCI EAFE B	46432F842		2/25/2016	5/12/2016	287,519			266,975	20,544				20,544	
108 SHARES CORE MSCI EAFE B	46432F842		2/25/2016	12/20/2016	238,729			219,950	18,779				18,779	
109 JPMORGAN CHASE & CO	46625H100		9/8/2015	9/30/2016	18,648			17,657	991				991	
110 JPMORGAN CHASE & CO	46625H100		9/8/2015	11/10/2016	9,942			8,198	1,744				1,744	
111 KINDER MORGAN ENER 5 9	494550AY2		10/25/2013	9/6/2016	6,331			6,904	-573				-573	
112 JOHNSON CONTROLS INC	478366107		9/8/2015	2/25/2016	7,809			8,791	-982				-982	
113 JOHNSON CONTROLS INC	478366107		6/13/2013	4/22/2016	14,852			13,451	1,401				1,401	
114 JOHNSON CONTROLS INC	478366107		9/8/2015	4/22/2016	20,918			20,445	473				473	
115 KINDER MORGAN ENER 5 9	494550AY2		9/11/2015	9/6/2016	5,276			5,395	-119				-119	
116 LAS VEGAS SANDS CORP	517834107		9/8/2015	9/30/2016	2,881			2,412	469				469	
117 LAS VEGAS SANDS CORP	517834107		9/8/2015	11/2/2016	10,923			9,165	1,758				1,758	
118 MCKESSON CORP	58155Q103		9/8/2015	2/25/2016	7,732			9,755	-2,023				-2,023	
119 MERCK & CO INC NEW	58933Y105		4/22/2016	11/10/2016	10,733			9,365	1,368				1,368	
120 MERCK & CO INC 1 300%	594918104		11/18/2015	6/8/2016	25,154			25,003	151				151	
121 MICROSOFT CORP	594918104		9/8/2015	2/25/2016	8,997			7,656	1,341				1,341	
122 MICROSOFT CORP	594918104		4/22/2016	6/13/2016	6,257			6,473	-216				-216	
123 MONSANTO CO NEW	61166W101		5/7/2015	2/25/2016	8,537			11,072	-2,535				-2,535	
124 MONSANTO CO NEW	61166W101		10/23/2015	12/9/2016	25,074			21,940	3,134				3,134	
125 MORGAN STANLEY INS FR E	61760X836		6/13/2013	2/25/2016	145,256			150,000	-4,744				-4,744	
126 MORGAN STANLEY INS FR E	61760X836		8/31/2015	2/25/2016	16,341			17,700	-1,359				-1,359	
127 ASG GLOBAL ALTERNATIVES	63872T885		8/31/2015	2/25/2016	101,500			109,899	-8,399				-8,399	
128 ASG GLOBAL ALTERNATIVES	63872T885		8/31/2015	4/1/2016	249,435			274,788	-25,353				-25,353	
129 NESTLE S A REGISTERED S	641059406		7/18/2007	4/22/2016	43,254			22,710	20,544				20,544	
130 ORACLE CORPORATION	68389X105		9/8/2015	3/16/2016	46,612			43,624	2,988				2,988	
131 OPPENHEIMER DEVELOPING	683974604		6/13/2013	2/25/2016	106,594			131,054	-24,460				-24,460	
132 OPPENHEIMER DEVELOPING	683974604		8/31/2015	2/25/2016	203,062			218,000	-14,938				-14,938	
133 PNC FINANCIAL SERVICES G	693475105		9/8/2015	5/12/2016	10,900		262	10,900	-262				-262	
134 PNC FINANCIAL SERVICES G	693475105		11/18/2015	5/19/2016	30,116			30,406	-290				-290	
135 POWERSHARES DB COMMO	73935S105		2/9/2016	4/5/2016	122,540			117,560	4,980				4,980	
136 POWERSHARES DB COMMO	73935S105		2/25/2016	4/5/2016	24,431			24,058	373				373	
137 PRINCIPAL INV RE SEC-IS F	74253Q580		2/25/2016	11/21/2016	215,650			212,000	3,650				3,650	
138 MONSANTO CO NEW	61166W101		5/7/2015	12/9/2016	37,089			41,373	-4,284				-4,284	

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

Long Term CG Distributions										Amount	
Short Term CG Distributions										41,153	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	21,558	0
139 THERMO FISHER SCIENTIFIC	883556102		9/8/2015	4/22/2016	5,139			4,318	821		
140 THERMO FISHER SCIENTIFIC	883556102		9/8/2015	9/30/2016	2,391			1,850	541		
141 TIME WARNER INC 4.875%	887317AF2		10/25/2013	5/19/2016	4,478			4,442	-64		
142 TIME WARNER INC 4.875%	887317AF2		9/11/2015	5/19/2016	5,473			5,502	-29		
143 TOTAL SA - ADR	89151E109		10/23/2015	4/22/2016	5,169			5,304	-135		
144 TOTAL SA - ADR	89151E109		10/23/2015	9/30/2016	3,819			4,041	-222		
145 E-TRACS ALERIAN MLP INFR	902641646		10/13/2015	2/25/2016	4,580			6,325	-1,745		
146 E-TRACS ALERIAN MLP INFR	902641646		10/13/2015	4/5/2016	50,187			65,018	-14,831		
147 UNITED PACIFIC CORP	907818108		10/23/2015	2/25/2016	7,510			9,220	-1,710		
148 UNITED PARCEL SERVICE-C	911312106		9/8/2015	5/12/2016	9,183			8,791	392		
149 US TREASURY BOND 6.25%	912810E07		5/19/2016	5/27/2016	26,301			26,255	46		
150 US TREASURY BOND 6.25%	912810E07		5/19/2016	7/14/2016	26,662			26,255	407		
151 US TREASURY NOTE 3.500%	912828HR4		9/13/2013	5/19/2016	9,404			9,772	-368		
152 VERIZON COMMUNICATIONS	92343VBR4		9/11/2015	7/14/2016	11,783			11,007	776		
153 VOYA INTL RL EST FD CL-I #	92914A810		2/25/2016	11/21/2016	211,213			212,000	-787		
154 VOYA INTL RL EST FD CL-I #	92914A810		11/15/2016	11/21/2016	11,868			12,900	-1,032		
155 WELLPPOINT INC 4.350%	94973VAS6		9/11/2015	7/14/2016	4,371			4,266	75		
156 WELLPPOINT INC 4.350%	94973VAS6		9/11/2015	7/14/2016	5,464			5,367	97		
157 WF ULTR SHORT-TRM INCOM	949917744		12/30/2015	12/20/2016	60,285			60,000	285		
158 WF ULTR SHORT-TRM INCOM	949917744		2/25/2016	12/20/2016	40,338			40,100	238		
159 WF ULTR SHORT-TRM INCOM	949917744		3/18/2016	12/20/2016	35,083			35,000	83		
160 WF ULTR SHORT-TRM INCOM	949917744		5/16/2016	12/20/2016	29,994			29,994	0		
161 WILLIAMS PARTNERS LP 5.2%	96950FAD6		11/18/2015	5/19/2016	19,808			20,510	-702		
162 EATON CORP PLC	G29183103		6/13/2013	5/12/2016	9,029			8,564	465		
163 US TREASURY NOTE 3.500%	912828HR4		12/18/2013	5/19/2016	10,449			10,923	-474		
164 US TREASURY NOTE 3.500%	912828HR4		9/11/2015	5/19/2016	20,898			21,248	-350		
165 US TREASURY NOTE 3.500%	912828HR4		11/18/2015	5/19/2016	16,718			16,883	-165		
166 US TREASURY NOTE 4.000%	912828JH4		11/18/2015	5/19/2016	57,761			58,274	-513		
167 US TREASURY NOTE 2.000%	912828K74		5/19/2016	5/27/2016	35,539			35,410	129		
168 US TREASURY NOTE 2.000%	912828K74		5/19/2016	7/14/2016	15,628			15,176	452		
169 US TREASURY NOTE 3.625%	912828LJ7		11/18/2015	5/27/2016	32,435			32,373	62		
170 US TREASURY NOTE 2.750%	912828MA5		9/13/2013	5/19/2016	18,214			18,999	-785		
171 US TREASURY NOTE 3.625%	912828MP2		11/18/2015	5/19/2016	48,969			48,758	211		
172 US TREASURY NOTE 3.000%	912828MS6		11/18/2015	5/27/2016	40,703			41,170	-467		
173 US TREASURY NOTE 3.000%	912828MS6		10/15/2013	12/29/2016	15,061			15,439	-378		
174 US TREASURY NOTE 2.625%	912828NT3		5/19/2016	5/19/2016	15,796			15,593	203		
175 US TREASURY NOTE 2.625%	912828NT3		9/11/2015	5/19/2016	15,796			15,760	36		
176 US TREASURY NOTE 3.125%	912828QN3		5/19/2016	5/27/2016	27,089			27,045	44		
177 UNITED TECHNOLOGIES 3.1	913017BV0		9/11/2015	12/3/2016	12,936			12,127	709		
178 UNITEDHEALTH GROUP INC	91324P102		9/8/2015	2/25/2016	11,450			10,998	452		
179 UNITEDHEALTH GROUP INC	91324P102		9/8/2015	11/30/2016	8,707			6,367	2,340		
180 VANGUARD REIT VIPER	922908553		4/3/2012	2/25/2016	2,836			2,232	604		
181 VANGUARD REIT VIPER	922908553		8/31/2015	2/25/2016	139,728			136,808	2,920		
182 VANGUARD MID CAP INDEX	922908645		2/20/2007	2/25/2016	764,714			525,979	238,735		
183 VANGUARD MID CAP INDEX	922908645		8/20/2007	2/25/2016	22,499			15,000	7,499		
184 VANGUARD MID CAP INDEX	922908645		6/25/2009	2/25/2016	26,596			11,000	15,596		
185 Section 1286 Gain from Power					179			0	179		
186 Final Year K-1 Adjustment from					216			0	216		
187 Short Term Gain from Power					193			0	193		

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	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	100 N Main St	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	107,575		
2	THOMAS M MORIN		2525 EAST LAKE OF THE ISLES PK	MINNEAPOLIS	MN	55405		ADVISOR	4 00	500		
3	SANDRA ANDERSON		7112 WILLOW LANE	BROOKLYN CENTER	MN	55430		ADVISOR	4 00	1,500		
4	ARTHUR T LINDELAND		6613 DOVRE DRIVE	EDINA	MN	55436		ADVISOR	4 00	1,500		
5	ANN HART WERNZ		4014 HIGHWOOD ROAD	ST LOUIS PARK	MN	55416		ADVISOR	4 00	1,500		
6	SHARON SAYLES BELTON		3332 EDMUND BLVD	MINNEAPOLIS	MN	55408		ADVISOR	4 00	500		

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

	Date	Amount
1 Credit from prior year return		23,434
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment	9/12/2016	1,200
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		24,634