Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**

▶ **Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: PITTARD, GRACE L T U W

A Employer identification number: 37-6022560

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

B Telephone number (see instructions): (888) 730-4933

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,803,641

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

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

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

			(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	58,661	55,515		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	253,196			
	b	Gross sales price for all assets on line 6a 1,039,638				
	7	Capital gain net income (from Part IV, line 2)		253,196		
	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)	68,851	68,851		
	12	**Total.** Add lines 1 through 11	380,708	377,562	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	22,328	20,095		2,233
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,123			1,123
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,529	1,393		
	19	Depreciation (attach schedule) and depletion	8,674	8,674		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	27,112	27,097		15
	24	**Total operating and administrative expenses.** Add lines 13 through 23	61,766	57,259	0	3,371
	25	Contributions, gifts, grants paid	220,000			220,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	281,766	57,259	0	223,371
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	98,942			
	b	**Net investment income** (if negative, enter -0-)		320,303		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Form **990-PF** (2016)

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 (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	137,199	206,896	206,896
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)	1,790,944	1,783,453	3,596,745
14	Land, buildings, and equipment basis ▶ 204,832			
	Less accumulated depreciation (attach schedule) ▶ 156,074	57,432	48,758	
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,985,575	2,039,107	3,803,641
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,985,575	2,039,107	
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)	1,985,575	2,039,107	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,985,575	2,039,107	

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	1,985,575
2	Enter amount from Part I, line 27a	2	98,942
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,242
4	Add lines 1, 2, and 3	4	2,085,759
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	46,652
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,039,107

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	253,196
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	222,864	4,424,605	0 050369
2014	226,854	4,602,257	0 049292
2013	153,423	4,451,664	0 034464
2012	179,012	3,268,818	0 054764
2011	153,081	3,321,100	0 046093

2	**Total** of line 1, column (d)	2	0 234982
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 046996
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,824,189
5	Multiply line 4 by line 3	5	179,722
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,203
7	Add lines 5 and 6	7	182,925
8	Enter qualifying distributions from Part XII, line 4	8	223,371

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ____________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,203
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	3,203
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	3,203
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 1,137		
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	1,137
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	2,066
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ 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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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)*

				Yes	No
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)?		5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		6b		X
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?		7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	22,328		

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	3,731,945
b	Average of monthly cash balances	1b	150,480
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,882,425
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	3,882,425
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	58,236
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,824,189
6	**Minimum investment return.** Enter 5% of line 5	6	191,209

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	191,209
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,203		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,203
3	Distributable amount before adjustments Subtract line 2c from line 1			3	188,006
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	188,006
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	188,006

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	223,371
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	223,371
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	3,203
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	220,168

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				188,006
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			81,658	
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 ▶ $ 223,371				
a Applied to 2015, but not more than line 2a			81,658	
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				141,713
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				46,293
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					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 ▶ [X] 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

c 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total ▶ 3a				220,000
b *Approved for future payment* NONE				
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
	a					
	b					
	c					
	d					
	e					
	f					
	g Fees and contracts from government agencies					
2	Membership dues and assessments .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	58,661	
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			18	253,196	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a FARM INCOME			16	68,851	
	b					
	c					
	d					
	e					
12	Subtotal Add columns (b), (d), and (e)		0		380,708	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 380,708

(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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

▶ SVP Wells Fargo Bank N.A. | 5/2/2017 | ▶ SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	JOSEPH J CASTRIANO		5/2/2017		P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name GALESBURGH COMMUNITY FND				
Street 246 E MAIN ST				
City GALESBURGH		**State** IL	**Zip Code** 61401	**Foreign Country**
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL SUPPORT GRANT				**Amount** 220,000
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**

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

	Amount
Long Term CG Distributions	1,489
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,039,638	786,442	253,196
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	AFFILIATED MANAGERS GRO	008252108	X				3/18/2015	9/30/2016	1,448	2,165				0	-717
2	ALPHABET INC CL C	02079K107	X				1/22/2016	11/11/2016	3,760	3,619				0	141
3	AMERIPRISE FINL INC	03076C106	X				7/28/2015	12/6/2016	2,293	2,503				0	-210
4	ANHEUSER-BUSCH INBEV SP	03524A108	X				10/26/2015	1/22/2016	10,848	10,612				0	236
5	APPLE INC	037833100	X				4/28/2010	6/2/2016	5,846	2,211				0	3,635
6	ARTISAN INTERNATIONAL FD	04314H402	X				11/12/2012	12/19/2016	42,921	38,966				0	3,955
7	BECTON DICKINSON 5 000	075887AU3	X				6/2/2009	11/30/2016	53,731	50,350				0	3,381
8	BERKSHIRE HATHAWAY INC	084670702	X				6/22/2015	10/3/2016	7,904	7,781				0	123
9	BLACKROCK INC	09247X101	X				6/12/2014	9/30/2016	1,813	1,544				0	269
10	BOEING CO	097023105	X				9/30/2015	10/3/2016	3,281	3,264				0	17
11	CME GROUP INC	12572Q105	X				4/5/2013	6/2/2016	6,314	3,862				0	2,452
12	CME GROUP INC	12572Q105	X				4/5/2013	9/30/2016	5,228	2,971				0	2,257
13	CVS HEALTH CORPORATION	126650100	X				10/16/2007	9/30/2016	2,672	1,195				0	1,477
14	CELANESE CORP	150870103	X				12/2/2014	7/18/2016	3,180	2,740				0	440
15	CISCO SYSTEMS INC	17275R102	X				11/14/2007	9/30/2016	1,586	1,522				0	64
16	CISCO SYSTEMS INC	17275R102	X				5/28/2015	9/30/2016	317	295				0	22
17	CISCO SYSTEMS INC 5 500	17275RAC6	X				1/9/2008	2/22/2016	50,000	51,500				0	-1,500
18	COMCAST CORP CLASS A	20030N101	X				3/24/2009	6/2/2016	12,710	2,838				0	9,872
19	CUMMINS INC	231021106	X				9/9/2014	7/18/2016	2,955	3,540				0	-585
20	CUMMINS INC	231021106	X				9/9/2014	8/22/2016	1,880	2,124				0	-244
21	CUMMINS INC	231021106	X				3/18/2015	8/22/2016	3,133	3,488				0	-355
22	CUMMINS INC	231021106	X				3/18/2015	11/4/2016	3,051	3,488				0	-437
23	CUMMINS INC	231021106	X				9/30/2015	11/4/2016	4,881	4,316				0	565
24	DIAGEO PLC - ADR	25243Q205	X				6/2/2009	7/18/2016	2,846	1,381				0	1,465
25	WALT DISNEY CO	254687106	X				3/6/2006	1/22/2016	5,801	1,664				0	4,137
26	WALT DISNEY CO	254687106	X				1/4/2008	1/22/2016	8,702	2,829				0	5,873
27	WALT DISNEY CO	254687106	X				5/20/2009	1/22/2016	1,934	482				0	1,452
28	WALT DISNEY CO	254687106	X				5/20/2009	6/2/2016	8,863	2,169				0	6,694
29	DUKE REALTY CORPORATIO	264411505	X				12/11/2014	6/1/2016	15,545	12,838				0	2,707
30	ECOLAB INC 3 000% 12	278865AK6	X				12/5/2011	12/8/2016	25,000	24,950				0	50
31	GILEAD SCIENCES INC	375558103	X				2/21/2012	6/2/2016	12,555	3,310				0	9,245
32	GOLDMAN SACHS GROUP IN	38141G104	X				6/21/2013	7/18/2016	6,532	6,194				0	338
33	HSBC - ADR	404280406	X				4/5/2013	3/16/2016	3,902	6,292				0	-2,390
34	HSBC - ADR	404280406	X				12/2/2014	3/16/2016	4,227	6,455				0	-2,228
35	HAIN CELESTIAL GROUP INC	405217100	X				1/22/2016	9/30/2016	1,070	1,050				0	20
36	HOME DEPOT INC	437076102	X				4/2/2008	3/16/2016	24,132	5,484				0	18,648
37	ISHARES RUSSELL MID-CAP	464287473	X				3/6/2006	12/16/2016	7,324	3,932				0	3,392
38	ISHARES RUSSELL MID-CAP	464287473	X				1/4/2008	12/16/2016	14,648	8,107				0	6,541
39	ISHARES RUSSELL MID-CAP	464287473	X				11/4/2008	12/16/2016	10,172	3,915				0	6,257
40	ISHARES RUSSELL MID-CAP	464287473	X				5/20/2009	12/16/2016	16,276	5,846				0	10,430
41	ISHARES RUSSELL MID-CAP	464287481	X				3/6/2006	12/16/2016	13,819	6,949				0	6,870
42	ISHARES RUSSELL MID-CAP	464287481	X				1/4/2008	12/16/2016	23,690	13,121				0	10,569
43	ISHARES RUSSELL MID-CAP	464287481	X				11/4/2008	12/16/2016	19,742	6,988				0	12,754
44	ISHARES RUSSELL MID-CAP	464287481	X				5/20/2009	12/16/2016	19,742	7,260				0	12,482
45	ISHARES RUSSELL 2000 VAL	464287630	X				3/6/2006	12/16/2016	8,375	5,041				0	3,334
46	ISHARES RUSSELL 2000 VAL	464287630	X				6/1/2006	12/16/2016	1,795	1,097				0	698
47	ISHARES RUSSELL 2000 VAL	464287630	X				1/4/2008	12/16/2016	11,965	6,709				0	5,256
48	ISHARES RUSSELL 2000 VAL	464287630	X				11/4/2008	12/16/2016	5,982	2,712				0	3,270
49	ISHARES RUSSELL 2000 VAL	464287630	X				5/20/2009	12/16/2016	11,965	4,751				0	7,214
50	ISHARES RUSSELL 2000 GRO	464287648	X				3/6/2006	12/16/2016	11,687	5,766				0	5,921
51	ISHARES RUSSELL 2000 GRO	464287648	X				6/1/2006	12/16/2016	8,570	4,147				0	4,423
52	ISHARES RUSSELL 2000 GRO	464287648	X				1/4/2008	12/16/2016	20,257	10,384				0	9,873
53	ISHARES RUSSELL 2000 GRO	464287648	X				11/4/2008	12/16/2016	15,583	5,698				0	9,885
54	ISHARES RUSSELL 2000 GRO	464287648	X				5/20/2009	12/16/2016	23,374	8,225				0	15,149
55	JPMORGAN CHASE & CO	46625H100	X				6/21/2013	6/2/2016	2,954	2,354				0	600
56	JPMORGAN CHASE & CO	46625H100	X				6/21/2013	9/30/2016	4,995	3,922				0	1,073
57	JPMORGAN CHASE & CO	46625H100	X				6/21/2013	11/11/2016	2,295	1,569				0	726
58	JOHNSON & JOHNSON	478160104	X				7/7/1999	6/2/2016	6,297	2,673				0	3,624
59	JOHNSON & JOHNSON	478160104	X				1/4/2008	6/2/2016	9,732	5,620				0	4,112
60	JOHNSON CONTROLS INC	478366107	X				4/5/2013	4/28/2016	10,053	7,901				0	2,152
61	JOHNSON CONTROLS INC 2	478366AZ0	X				11/29/2011	12/1/2016	25,000	24,987				0	13
62	KEELEY SMALL CAP VAL FD	487300808	X				8/23/2007	12/19/2016	5,591	4,500				0	1,091
63	KEELEY SMALL CAP VAL FD	487300808	X				1/4/2008	12/19/2016	5,038	4,000				0	1,038
64	LAS VEGAS SANDS CORP	517834107	X				9/30/2016	11/3/2016	2,551	2,598				0	-47
65	LAS VEGAS SANDS CORP	517834107	X				3/16/2016	11/3/2016	283	267				0	16
66	MCKESSON CORP	58155Q103	X				9/9/2014	6/2/2016	3,752	3,948				0	-196
67	ML CAP TRUST III 7% SERIES	59021F206	X				10/12/2006	1/29/2016	10,925	11,123				0	-198
68	ML CAP TRUST III 7% SERIES	59021F206	X				10/13/2006	1/29/2016	14,075	14,359				0	-284
69	MONSANTO CO NEW	61166W101	X				7/8/2015	12/14/2016	13,569	13,796				0	-227
70	MONSANTO CO NEW	61166W101	X				9/30/2016	12/14/2016	1,044	1,023				0	21
71	MORGAN STANLEY CAP TR I	617462205	X				10/7/2005	8/18/2016	25,000	25,030				0	-30
72	NESTLE S A REGISTERED S	641069406	X				7/16/2007	4/28/2016	4,609	2,484				0	2,125

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	1,489		Capital Gains/Losses	1,039,638	786,442	253,196
Short Term CG Distributions	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
73	NESTLE S A REGISTERED S	641069406	X				1/4/2008	4/28/2016	6,541	3,994				0	2,547
74	ORACLE CORPORATION	68389X105	X				3/7/2013	3/16/2016	13,439	11,965				0	1,474
75	POWERSHARES DB COMMO	73935S105	X				1/24/2007	6/1/2016	7,775	6,861				0	914
76	POWERSHARES DB COMMO	73935S105	X				1/4/2008	6/1/2016	19,217	17,729				0	1,488
77	PROCTER & GAMBLE CO	742718109	X				3/6/2006	4/28/2016	3,188	2,397				0	791
78	PROCTER & GAMBLE CO	742718109	X				1/4/2008	4/28/2016	4,383	3,984				0	399
79	ROCHE HOLDINGS LTD - ADF	771195104	X				3/18/2015	6/2/2016	3,298	3,426				0	-128
80	ROYCE PENNSYLVANIA MUT	780905840	X				10/6/2005	6/1/2016	3,388	3,549				0	-161
81	ROYCE PENNSYLVANIA MUT	780905840	X				1/4/2008	6/1/2016	4,430	4,500				0	-70
82	SCHLUMBERGER LTD	806857108	X				12/2/2014	9/30/2016	1,183	1,276				0	-93
83	TARGET CORP	87612E106	X				6/26/2014	6/2/2016	8,179	6,945				0	1,234
84	TARGET CORP	87612E106	X				6/26/2014	11/22/2016	2,342	1,736				0	606
85	TARGET CORP	87612E106	X				1/4/2008	11/22/2016	390	243				0	147
86	TARGET CORP 5 875%	87612EAN6	X				1/7/2008	7/15/2016	50,000	51,107				0	-1,107
87	TEMPLETON GLOBAL BOND	880208400	X				6/2/2009	6/1/2016	89,558	93,786				0	-4,228
88	TOTAL S A - ADR	89151E109	X				4/28/2016	9/30/2016	2,387	2,536				0	-149
89	UNITED PARCEL SERVICE-C	911312106	X				6/1/2006	9/30/2016	1,097	811				0	286
90	UNITEDHEALTH GROUP INC	91324P102	X				3/16/2016	8/22/2016	2,842	2,504				0	338
91	VANGUARD MID CAP INDEX-	922908645	X				1/4/2008	12/19/2016	18,500	10,000				0	8,500
92	VANGUARD MID CAP INDEX-	922908645	X				10/6/2005	12/19/2016	11,040	5,034				0	6,006
93	VISA INC-CLASS A SHRS	92826C839	X				6/2/2009	1/22/2016	14,498	3,330				0	11,168
94	EATON CORP PLC	G29183103	X				3/18/2015	9/30/2016	1,315	1,300				0	15
95	POWERSHARES DB COMMO	73935S105	X				5/20/2009	6/1/2016	23,471	21,888				0	1,583
96	Section 1256 Gain from Powers		X						98						98
97	Short Term Loss from Powersh		X							684					-684
98	Long Term Loss from Powersh		X							63					-63

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		68,851	68,851	0
1	FARM INCOME	68,851	68,851	

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

		1,123	0	0	1,123
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,123			1,123

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

		2,529	1,393	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,393	1,393		
2	Estimated Excise Payments	1,136			

Part I, Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							8,674	8,674	0
1	REROOF BLDG	5/13/1996	SL	15	15,735	15,735	0	0	
2	REROOF FARM HOUSE	5/13/1996	SL	15	4,267	4,267	0	0	
3	REPLACE WINDOW	8/8/1996	SL	15	2,190	2,190	0	0	
4	INSTALL FLOOR	10/10/1996	SL	15	2,900	2,900	0	0	
5	NURSERY BLDG	9/30/1998	SL	20	78,686	67,863	3,934	3,934	
6	TILING	3/16/1999	SL	20	16,313	13,667	816	816	
7	REMODELING	2/26/2002	SL	20	9,007	6,301	450	450	
8	TILING	2/28/2006	SL	20	36,898	18,142	1,845	1,845	
9	TILING	2/24/2006	SL	20	26,006	12,676	1,300	1,300	
10	NEW GARAGE	11/24/2004	SL	39	12,830	3,659	329	329	

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

		27,112	27,097	0	15
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	9	9		
2	Partnership Expenses	202	202		
3	State AG Fees	15	0		15
4	FARM EXPENSE	26,886	26,886		

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
			1,790,944	1,783,453	3,596,745
1				0	
2	APPLE INC 1.300% 2/23/18		0	49,977	50,037
3	JOHN DEERE CAPITAL 2 800% 9/18/17		0	50,937	50,580
4	AFLAC INC 2 650% 2/15/17		0	49,956	50,076
5	COSTCO WHOLESALE COR 5.500% 3/15/1		0	51,476	50,462
6	TOYOTA MOTOR CREDIT 2 000% 10/24/18		0	50,276	50,296
7	AFFILIATED MANAGERS GROUP INC		0	13,745	13,077
8	APPLE COMPUTER INC COM		0	12,885	35,904
9	BAYER A G SPONSORED ADR		0	7,622	7,821
10	BOEING COMPANY		0	6,519	17,903
11	CVS/CAREMARK CORPORATION		0	6,213	13,020
12	CISCO SYSTEMS INC		0	17,823	18,888
13	COGNIZANT TECH SOLUTIONS CRP COM		0	16,223	15,969
14	DIAGEO PLC - ADR		0	5,523	10,394
15	WALT DISNEY CO		0	2,771	11,985
16	GILEAD SCIENCES INC		0	2,168	6,803
17	ELI LILLY & CO COM		0	9,906	9,562
18	MICROSOFT CORP		0	16,669	27,963
19	PNC FINANCIAL SERVICES GROUP		0	15,823	19,298
20	ROCHE HOLDINGS LTD - ADR		0	15,594	13,552
21	SCHLUMBERGER LTD		0	14,725	16,370
22	TJX COS INC NEW		0	8,042	7,889
23	THERMO FISHER SCIENTIFIC INC		0	10,957	11,288
24	TOTAL FINA ELF S A ADR		0	12,174	12,233
25	UNION PACIFIC CORP		0	10,784	19,181
26	MCKESSON CORP		0	11,598	9,129
27	MANULIFE FINANCIAL CORP		0	11,371	15,058
28	UNITED PARCEL SERVICE-CL B		0	6,210	9,744
29	TARGET CORP		0	5,111	9,029
30	UNITEDHEALTH GROUP INC		0	14,612	22,406
31	HAIN CELESTIAL GROUP INC		0	6,475	7,221
32	BLACKROCK INC		0	7,720	9,514
33	JPMORGAN CHASE & CO		0	13,691	19,415
34	SUNCOR ENERGY INC NEW F		0	14,612	17,489
35	MERCK & CO INC NEW		0	11,449	12,068
36	BERSHIRE HATHAWAY INC		0	6,308	8,964
37	ALPHABET INC/CA		0	15,947	19,296
38	COMCAST CORP CLASS A		0	5,862	20,715
39	LAS VEGAS SANDS CORP		0	9,883	9,881
40	CELANESE CORP		0	11,479	17,323
41	TE CONNECTIVITY LTD		0	9,363	9,699
42	CITIGROUP INC		0	16,510	20,206
43	AMERIPRISE FINL INC		0	12,532	13,313
44	SPIRIT AEROSYTSEMS HOLD-CL A		0	8,365	10,795
45	EATON CORP PLC		0	8,629	8,722
46	CME GROUP INC		0	5,512	11,189

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
			1,790,944	1,783,453	3,596,745
47	T ROWE PRICE SHORT TERM BD FD 55		0	32,165	31,765
48	MERGER FUND-INST #301		0	25,000	26,245
49	FID ADV EMER MKTS INC- CL I 607		0	50,000	51,214
50	T ROWE PRICE REAL ESTATE FD 122		0	60,000	60,789
51	ISHARES TR SMALLCAP 600 INDEX FD		0	83,196	82,512
52	ISHARES S&P MIDCAP 400 VALUE		0	80,773	79,866
53	EATON VANCE GLOBAL MACRO - I		0	49,794	48,085
54	ISHARES S&P MIDCAP 400 GROWTH		0	82,570	81,990
55	ISHARES MSCI EAFE		0	56,686	69,276
56	DRIEHAUS ACTIVE INCOME FUND		0	65,000	61,598
57	EATON VANCE FLOATING RATE FD-I 924		0	14,969	17,775
58	ASG GLOBAL ALTERNATIVES-Y 1993		0	38,997	34,435
59	ISHARES TR MSCI EMERGING MARKETS		0	74,636	73,521
60	VANGUARD REIT VIPER		0	83,888	82,530
61	JPMORGAN HIGH YIELD FUND SS 3580		0	25,000	25,880
62	MORGAN STANLEY INS FR EMG-I		0	35,000	36,622
63	SPDR DJ WILSHIRE INTERNATIONAL REA		0	65,749	56,970
64	VANGUARD EUROPE PACIFIC ETF		0	47,762	47,502
65	ROBECO BP LNG/SHRT RES-INS		0	30,000	35,247
66	166 ACRE KNOX CTY FARM, ONEIDA,IL		0	60,217	1,724,300
67	GAI AGILITY INCOME FUND		0	50,000	46,867
68	GALVA COOP GRAIN & SUPPLY PFD		0	24	29

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

	Asset Description	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
		204,832	147,399	156,074	57,432	48,758	0
1	166 ACRE KNOX CTY FARM, ONEIDA,IL	204,832	147,399	156,074	57,433	48,758	

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	445
2	Partnership Income Adjustment	2	797
3	Total	3	1,242

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

1	Mutual Fund Timing Difference	1	2,031
2	PY Return of Capital Adjustment	2	264
3	Cost Basis Adjustment	3	1,235
4	Sale of Partnership Adjustment	4	43,122
5	Total	5	46,652

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

	Amount
Long Term CG Distributions	1,489
Short Term CG Distributions	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
						1,038,149	0	0	786,442	251,707	0	0	0	251,707
1	AFFILIATED MANAGERS GRO	008252108		3/18/2015	9/30/2016	1,448		0	2,165	-717	0	0	0	-717
2	ALPHABET INC CL C	02079K107		1/22/2016	11/11/2016	3,760		0	3,619	141	0	0	0	141
3	AMERIPRISE FINL INC	03076C106		7/28/2015	12/6/2016	2,293		0	2,503	-210	0	0	0	-210
4	ANHEUSER-BUSCH INBEV SP	03524A108		10/26/2015	1/22/2016	10,848		0	10,612	236	0	0	0	236
5	APPLE INC	037833100		4/28/2010	6/2/2016	5,846		0	2,211	3,635	0	0	0	3,635
6	ARTISAN INTERNATIONAL FD	04314H402		11/12/2012	12/19/2016	42,921		0	38,966	3,955	0	0	0	3,955
7	BECTON DICKINSON 5 000	075887AU3		6/2/2009	11/30/2016	53,731		0	50,350	3,381	0	0	0	3,381
8	BERKSHIRE HATHAWAY INC	084670702		6/22/2015	10/3/2016	7,904		0	7,781	123	0	0	0	123
9	BLACKROCK INC	09247X101		6/12/2014	9/30/2016	1,813		0	1,544	269	0	0	0	269
10	BOEING CO	097023105		9/30/2015	10/3/2016	3,281		0	3,264	17	0	0	0	17
11	CME GROUP INC	12572Q105		4/5/2013	6/2/2016	6,314		0	3,862	2,452	0	0	0	2,452
12	CME GROUP INC	12572Q105		4/5/2013	9/30/2016	5,228		0	2,971	2,257	0	0	0	2,257
13	CVS HEALTH CORPORATION	126650100		10/16/2007	9/30/2016	2,672		0	1,195	1,477	0	0	0	1,477
14	CELANESE CORP	150870103		12/2/2014	7/18/2016	3,180		0	2,740	440	0	0	0	440
15	CISCO SYSTEMS INC	17275R102		11/14/2007	9/30/2016	1,586		0	1,522	64	0	0	0	64
16	CISCO SYSTEMS INC	17275R102		5/28/2015	9/30/2016	317		0	295	22	0	0	0	22
17	CISCO SYSTEMS INC 5 500	17275RAC6		1/9/2008	2/22/2016	50,000		0	51,500	-1,500	0	0	0	-1,500
18	COMCAST CORP CLASS A	20030N101		3/24/2009	6/2/2016	12,710		0	2,838	9,872	0	0	0	9,872
19	CUMMINS INC	231021106		9/9/2014	7/18/2016	2,955		0	3,540	-585	0	0	0	-585
20	CUMMINS INC	231021106		9/9/2014	8/22/2016	1,880		0	2,124	-244	0	0	0	-244
21	CUMMINS INC	231021106		3/18/2015	8/22/2016	3,133		0	3,488	-355	0	0	0	-355
22	CUMMINS INC	231021106		3/18/2015	11/4/2016	3,051		0	3,488	-437	0	0	0	-437
23	CUMMINS INC	231021106		9/30/2015	11/4/2016	4,881		0	4,316	565	0	0	0	565
24	DIAGEO PLC - ADR	25243Q205		6/2/2009	7/18/2016	2,846		0	1,381	1,465	0	0	0	1,465
25	WALT DISNEY CO	254687106		3/6/2006	1/22/2016	5,801		0	1,664	4,137	0	0	0	4,137
26	WALT DISNEY CO	254687106		1/4/2008	1/22/2016	8,702		0	2,829	5,873	0	0	0	5,873
27	WALT DISNEY CO	254687106		5/20/2009	1/22/2016	1,934		0	482	1,452	0	0	0	1,452
28	WALT DISNEY CO	254687106		5/20/2009	6/2/2016	8,863		0	2,169	6,694	0	0	0	6,694
29	DUKE REALTY CORPORATIO	264411505		12/11/2014	6/1/2016	15,545		0	12,838	2,707	0	0	0	2,707
30	ECOLAB INC 3 000% 12	278865AK6		12/5/2011	12/8/2016	25,000		0	24,950	50	0	0	0	50
31	GILEAD SCIENCES INC	375558103		2/21/2012	6/2/2016	12,555		0	3,310	9,245	0	0	0	9,245
32	GOLDMAN SACHS GROUP IN	38141G104		6/21/2013	7/18/2016	6,532		0	6,194	338	0	0	0	338
33	HSBC - ADR	404280406		4/5/2013	3/16/2016	3,902		0	6,292	-2,390	0	0	0	-2,390
34	HSBC - ADR	404280406		12/2/2014	3/16/2016	4,227		0	6,455	-2,228	0	0	0	-2,228
35	HAIN CELESTIAL GROUP INC	405217100		1/22/2016	9/30/2016	1,070		0	1,050	20	0	0	0	20
36	HOME DEPOT INC	437076102		4/2/2008	3/16/2016	24,132		0	5,484	18,648	0	0	0	18,648
37	ISHARES RUSSELL MID-CAP	464287473		3/6/2006	12/16/2016	7,324		0	3,932	3,392	0	0	0	3,392
38	ISHARES RUSSELL MID-CAP	464287473		1/4/2008	12/16/2016	14,648		0	8,107	6,541	0	0	0	6,541
39	ISHARES RUSSELL MID-CAP	464287473		11/4/2008	12/16/2016	10,172		0	3,915	6,257	0	0	0	6,257
40	ISHARES RUSSELL MID-CAP	464287473		5/20/2009	12/16/2016	16,276		0	5,846	10,430	0	0	0	10,430
41	ISHARES RUSSELL MID-CAP	464287481		3/6/2006	12/16/2016	13,819		0	6,949	6,870	0	0	0	6,870
42	ISHARES RUSSELL MID-CAP	464287481		1/4/2008	12/16/2016	23,690		0	13,121	10,569	0	0	0	10,569
43	ISHARES RUSSELL MID-CAP	464287481		11/4/2008	12/16/2016	19,742		0	6,988	12,754	0	0	0	12,754
44	ISHARES RUSSELL MID-CAP	464287481		5/20/2009	12/16/2016	19,742		0	7,260	12,482	0	0	0	12,482
45	ISHARES RUSSELL 2000 VAL	464287630		3/6/2006	12/16/2016	8,375		0	5,041	3,334	0	0	0	3,334
46	ISHARES RUSSELL 2000 VAL	464287630		6/1/2006	12/16/2016	1,795		0	1,097	698	0	0	0	698
47	ISHARES RUSSELL 2000 VAL	464287630		1/4/2008	12/16/2016	11,965		0	6,709	5,256	0	0	0	5,256
48	ISHARES RUSSELL 2000 VAL	464287630		11/4/2008	12/16/2016	5,982		0	2,712	3,270	0	0	0	3,270
49	ISHARES RUSSELL 2000 VAL	464287630		5/20/2009	12/16/2016	11,965		0	4,751	7,214	0	0	0	7,214
50	ISHARES RUSSELL 2000 GRO	464287648		3/6/2006	12/16/2016	11,687		0	5,766	5,921	0	0	0	5,921
51	ISHARES RUSSELL 2000 GRO	464287648		6/1/2006	12/16/2016	8,570		0	4,147	4,423	0	0	0	4,423
52	ISHARES RUSSELL 2000 GRO	464287648		1/4/2008	12/16/2016	20,257		0	10,384	9,873	0	0	0	9,873
53	ISHARES RUSSELL 2000 GRO	464287648		11/4/2008	12/16/2016	15,583		0	5,698	9,885	0	0	0	9,885
54	ISHARES RUSSELL 2000 GRO	464287648		5/20/2009	12/16/2016	23,374		0	8,225	15,149	0	0	0	15,149
55	JPMORGAN CHASE & CO	46625H100		6/21/2013	6/2/2016	2,954		0	2,354	600	0	0	0	600
56	JPMORGAN CHASE & CO	46625H100		6/21/2013	9/30/2016	4,995		0	3,922	1,073	0	0	0	1,073
57	JPMORGAN CHASE & CO	46625H100		6/21/2013	11/11/2016	2,295		0	1,569	726	0	0	0	726
58	JOHNSON & JOHNSON	478160104		7/7/1999	6/2/2016	6,297		0	2,673	3,624	0	0	0	3,624
59	JOHNSON & JOHNSON	478160104		1/4/2008	6/2/2016	9,732		0	5,620	4,112	0	0	0	4,112
60	JOHNSON CONTROLS INC	478366107		4/5/2013	4/28/2016	10,053		0	7,901	2,152	0	0	0	2,152
61	JOHNSON CONTROLS INC 2	478366AZ0		11/29/2011	12/1/2016	25,000		0	24,987	13	0	0	0	13
62	KEELEY SMALL CAP VAL FD	487300808		8/23/2007	12/19/2016	5,591		0	4,500	1,091	0	0	0	1,091
63	KEELEY SMALL CAP VAL FD	487300808		1/4/2008	12/19/2016	5,038		0	4,000	1,038	0	0	0	1,038
64	LAS VEGAS SANDS CORP	517834107		9/30/2016	11/3/2016	2,551		0	2,598	-47	0	0	0	-47
65	LAS VEGAS SANDS CORP	517834107		3/16/2016	11/3/2016	283		0	267	16	0	0	0	16
66	MCKESSON CORP	58155Q103		9/9/2014	6/2/2016	3,752		0	3,948	-196	0	0	0	-196
67	ML CAP TRUST III 7% SERIES	59021F206		10/12/2006	1/29/2016	10,925		0	11,123	-198	0	0	0	-198
68	ML CAP TRUST III 7% SERIES	59021F206		10/13/2006	1/29/2016	14,075		0	14,359	-284	0	0	0	-284
69	MONSANTO CO NEW	61166W101		7/8/2015	12/14/2016	13,569		0	13,796	-227	0	0	0	-227

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

	Amount
Long Term CG Distributions	1,489
Short Term CG Distributions	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
						1,038,149	0	0	786,442	251,707	0	0	0	251,707
70	MONSANTO CO NEW	61166W101		9/30/2016	12/14/2016	1,044		0	1,023	21	0	0	0	21
71	MORGAN STANLEY CAP TR I	617462205		10/7/2005	8/18/2016	25,000		0	25,030	-30	0	0	0	-30
72	NESTLE S A REGISTERED S	641069406		7/16/2007	4/28/2016	4,609		0	2,484	2,125	0	0	0	2,125
73	NESTLE S A REGISTERED S	641069406		1/4/2008	4/28/2016	6,541		0	3,994	2,547	0	0	0	2,547
74	ORACLE CORPORATION	68389X105		3/7/2013	3/16/2016	13,439		0	11,965	1,474	0	0	0	1,474
75	POWERSHARES DB COMMO	73935S105		1/24/2007	6/1/2016	7,775		0	6,861	914	0	0	0	914
76	POWERSHARES DB COMMO	73935S105		1/4/2008	6/1/2016	19,217		0	17,729	1,488	0	0	0	1,488
77	PROCTER & GAMBLE CO	742718109		3/6/2006	4/28/2016	3,188		0	2,397	791	0	0	0	791
78	PROCTER & GAMBLE CO	742718109		1/4/2008	4/28/2016	4,383		0	3,984	399	0	0	0	399
79	ROCHE HOLDINGS LTD - ADR	771195104		3/18/2015	6/2/2016	3,298		0	3,426	-128	0	0	0	-128
80	ROYCE PENNSYLVANIA MUT	780905840		10/6/2005	6/1/2016	3,388		0	3,549	-161	0	0	0	-161
81	ROYCE PENNSYLVANIA MUT	780905840		1/4/2008	6/1/2016	4,430		0	4,500	-70	0	0	0	-70
82	SCHLUMBERGER LTD	806857108		12/2/2014	9/30/2016	1,183		0	1,276	-93	0	0	0	-93
83	TARGET CORP	87612E106		6/26/2014	6/2/2016	8,179		0	6,945	1,234	0	0	0	1,234
84	TARGET CORP	87612E106		6/26/2014	11/22/2016	2,342		0	1,736	606	0	0	0	606
85	TARGET CORP	87612E106		1/4/2008	11/22/2016	390		0	243	147	0	0	0	147
86	TARGET CORP 5 875%	87612EAN6		1/7/2008	7/15/2016	50,000		0	51,107	-1,107	0	0	0	-1,107
87	TEMPLETON GLOBAL BOND	880208400		6/2/2009	6/1/2016	89,558		0	93,786	-4,228	0	0	0	-4,228
88	TOTAL S A - ADR	89151E109		4/28/2016	9/30/2016	2,387		0	2,536	-149	0	0	0	-149
89	UNITED PARCEL SERVICE-C	911312106		6/1/2006	9/30/2016	1,097		0	811	286	0	0	0	286
90	UNITEDHEALTH GROUP INC	91324P102		3/16/2016	8/22/2016	2,842		0	2,504	338	0	0	0	338
91	VANGUARD MID CAP INDEX-	922908645		1/4/2008	12/19/2016	18,500		0	10,000	8,500	0	0	0	8,500
92	VANGUARD MID CAP INDEX-	922908645		10/6/2005	12/19/2016	11,040		0	5,034	6,006	0	0	0	6,006
93	VISA INC-CLASS A SHRS	92826C839		6/2/2009	1/22/2016	14,498		0	3,330	11,168	0	0	0	11,168
94	EATON CORP PLC	G29183103		3/18/2015	9/30/2016	1,315		0	1,300	15	0	0	0	15
95	POWERSHARES DB COMMO	73935S105		5/20/2009	6/1/2016	23,471		0	21,888	1,583	0	0	0	1,583
96	Section 1256 Gain from Powers					98			0	98	0	0	0	98
97	Short Term Loss from Powersh								684	-684	0	0	0	-684
98	Long Term Loss from Powersha								63	-63	0	0	0	-63

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
										22,328	0	0
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	22,328		

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

		Date		Amount
1	*Credit from prior year return*		1	1
2	First quarter estimated tax payment .	5/11/2016	2	283
3	Second quarter estimated tax payment .	6/10/2016	3	285
4	Third quarter estimated tax payment	9/12/2016	4	284
5	Fourth quarter estimated tax payment .	12/12/2016	5	284
6	Other payments		6	
7	Total		7	1,137

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	81,658
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	81,658

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.