093072

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: Howard H & Ivah Sawvel Hoffmeyer Charitable Trust

A Employer identification number: 38-3026124

Number and street (or P O box number if mail is not delivered to street address): c/o Chemical Bank 333 E. Main | Room/suite:

B Telephone number (see instructions): 989-631-9200

City or town, state or province, country and ZIP or foreign postal code: Midland MI 48640

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) ▶ $ 1,972,840

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	11,442	11,442	11,442	
	4	Dividends and interest from securities	27,841	27,841	27,841	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	9,044			
	b	Gross sales price for all assets on line 6a 524,226				
	7	Capital gain net income (from Part IV, line 2)		1,635		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	280		280	
	12	**Total.** Add lines 1 through 11	48,607	40,918	39,563	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	1,350	1,350		
	c	Other professional fees (attach schedule) Stmt 4	15,672	15,672		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 5	100	100		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,122	17,122	0	0
	25	Contributions, gifts, grants paid	98,600			98,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	115,722	17,122	0	98,600
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-67,115			
	b	**Net investment income** (if negative, enter -0-)		23,796		
	c	**Adjusted net income** (if negative, enter -0-)			39,563	

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18

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	85,115	126,277	126,277
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S and state government obligations (attach schedule) Stmt 6	44,783		
b	Investments – corporate stock (attach schedule) See Stmt 7	1,101,957	1,016,858	1,313,493
c	Investments – corporate bonds (attach schedule) See Stmt 8	454,811	425,283	426,209
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) See Statement 9	55,670	106,722	106,861
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,742,336	1,675,140	1,972,840
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,742,336	1,675,140	
30	**Total net assets or fund balances** (see instructions)	1,742,336	1,675,140	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,742,336	1,675,140	

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	1,742,336
2	Enter amount from Part I, line 27a	2	-67,115
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,675,221
5	Decreases not included in line 2 (itemize) ▶ See Statement 10	5	81
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,675,140

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	DODGE & COX INTL STOCK FUND			
b	TWEEDY BROWNE GLOBAL VALUE FD			
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	941			941
b	694			694
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				941
b				694
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	1,635
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ 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	101,207	1,926,509	0.052534
2014	97,300	2,182,172	0.044589
2013	91,400	1,945,036	0.046991
2012	93,300	1,812,470	0.051477
2011	90,150	1,844,431	0.048877

2 Total of line 1, column (d)	2	0.244468
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	0.048894
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,912,395
5 Multiply line 4 by line 3	5	93,505
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	238
7 Add lines 5 and 6	7	93,743
8 Enter qualifying distributions from Part XII, line 4	8	98,600

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

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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	238
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	238
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	238
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,357		
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	3,357
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,119
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 3,119 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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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 ▶ CHEMICAL BANK & TRUST Telephone no ▶ 989-839-5303
333 E MAIN ST
Located at ▶ MIDLAND MI ZIP+4 ▶ 48640

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11				

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 See Statement 12	1
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,835,822
b	Average of monthly cash balances	1b	105,696
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,941,518
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,941,518
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	29,123
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,912,395
6	**Minimum investment return.** Enter 5% of line 5	6	95,620

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ X and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	98,600
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	98,600
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	238
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,362

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				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 98,600				
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				
e Remaining amount distributed out of corpus	98,600			
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	98,600			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	39,563	39,338	41,664	41,594	162,159
b 85% of line 2a	33,629	33,437	35,414	35,355	137,835
c Qualifying distributions from Part XII, line 4 for each year listed	98,600	102,250	97,300	91,400	389,550
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	98,600	102,250	97,300	91,400	389,550
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets	1,972,840	1,910,195	2,065,322	2,078,764	8,027,121
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,972,840	1,910,195	2,065,322	2,078,764	8,027,121
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) N/A					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) N/A					
(3) Largest amount of support from an exempt organization N/A					
(4) Gross investment income N/A					

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))

N/A

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

N/A

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

Check here ▶ [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

N/A

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

NO PREDETERMINED APPLICATION FORM EXISTS

c Any submission deadlines

NO SUBMISSION DEADLINES EXIST

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

See Statement 13

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*				
Alma College 614 W Superior Ave Alma MI 48801			Educational	7,900
Breckenridge Community Schools 509 Eaton Breckenridge MI 48615			Educational	33,400
Breckenridge Village 124 E Saginaw Breckenridge MI 48615			Governmental	5,350
City of St Louis 108 W Saginaw St Louis MI 48880			Governmental	5,350
St Louis Public Schools 113 E Saginaw St Louis MI 48880			School	33,400
Mid Michigan Health 300 E Warwick Alma MI 48801			Medical Center	5,100
Immanuel Lutheran Church 10020 E Monroe St Louis MI 48880			Church	8,100
Total			▶ 3a	98,600
b *Approved for future payment* N/A				
Total			▶ 3b	

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11,442	
4 Dividends and interest from securities			14	27,841	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	1,635	7,409
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b HEWLETT PACKARD LAWSUIT			14	18	
c INTERNAL ACCOUNT TRANSFERS			14	262	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		41,198	7,409
13 Total. Add line 12, columns (b), (d), and (e)				13	48,607

(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)
	ALL INCOME IS USED TO ACCOMPLISH THE ENTITY'S PURPOSE OF
	DONATING MONEY TO QUALIFIED CHARITIES AS STATED IN
	THE TRUST DOCUMENT.

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Chemical Bank, Fiduciary
By: Cheryl L Whitman
Authorized Signature

Signature of officer or trustee — Date: 5-11-17 — Title: Trustee

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
Timothy C. Kellner, CPA	Timothy C Kellner CPA	5-3-17	

Firm's name ▶ Roslund Prestage & Company, PC — PTIN P00014488

Firm's address ▶ 525 W Warwick Dr Ste A, Alma, MI 48801 — Firm's EIN ▶ 38-2462587 — Phone no 989-463-6123

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description (Whom Sold)	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEE DETAILED ATTACHMENT	Various	Various	Purchase	$ 522,264	$ 515,182	$	$	$ 7,082
TWEEDY BROWNE GLOBAL VALUE FD	Various	Various	Purchase	327				327
Total				$ 522,591	$ 515,182	$ 0	$ 0	$ 7,409

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
HEWLETT PACKARD LAWSUIT	$ 18	$	$ 18
INTERNAL ACCOUNT TRANSFERS	262		262
Total	$ 280	$ 0	$ 280

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING/TAX SERVICES	$ 1,350	$ 1,350	$	$
Total	$ 1,350	$ 1,350	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TRUSTEE FEES	$ 15,547	$ 15,547	$	$
TAX PREPARATION FEE COLLECTED	125	125		
Total	$ 15,672	$ 15,672	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 100	$ 100	$	$
Total	$ 100	$ 100	$ 0	$ 0

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INTERMOUNTAIN POWER UTAH REV	$ 25,000	$		$
RIDGEWORTH SEIX US GOV SEC	19,783			
Total	$ 44,783	$ 0		$ 0

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
A T & T INC	$ 14,220	$ 14,220		$ 21,265
ABBVIE INC	8,288	8,288		25,048
ACTIVISON BLIZZARD INC	15,673	13,434		21,666
AETNA INC		23,774		24,802
AMERICAN ELECTRIC & POWER INC	9,878	9,878		12,592
APPLE INC	6,551	6,551		28,955

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CARNIVALCORP	$ 23,532	$ 20,466		$ 26,030
CELGENE CORP	7,455	7,455		28,938
CENTER POINT ENERGY INC	10,716			
CHEVRON CORPORATION	16,666	15,070		23,540
CISCO SYSTEMS INC	22,527	20,024		24,176
CONSTELLATION BRANDS INC	23,025	6,420		11,498
CORNING INC	25,227	18,019		24,270
COSTCO WHOLESALE SORP		22,300		24,017
CUMMINS INC	26,739	26,739		27,334
DARDEN RESTAURANTS INC	16,333			
DICK'S SPORTING GOODS INC		14,244		21,240
DISCOVER FINANCIALSERVICES		9,721		14,418
DODGE & COX INTL STOCK	54,683	54,683		65,920
EASTMAN CHEMICAL CO	8,421			
EVEREST RE GROUP LIMITED	24,066	19,253		25,968
EXELON CORP		10,456		10,647
EXXON MOBILE CORP		17,902		18,052
FIDELITY SMALL CAP DISCOVERY FUND	32,851	32,851		45,648
FOUR CORNERS PROPERTY TRUST	1,978			
GILEAD SCIENCES INC	4,767	4,767		17,902
HARBOR INTL FUND #11	50,203			
HCP INC	24,588			
INTEL CORP	19,580	13,706		25,389
J P MORGAN CHASE & CO	14,440	10,830		25,887
JOHNSON & JOHNSON		22,804		23,042
KROGER CO		17,933		17,255
LAZARD EMRGING MKT INST #638	70,024	48,589		40,898
LOOMIS SAYLES SMALL CAP GROWTH FUND	32,257	32,257		40,732
LOWE'S COS INC		22,762		21,336
MAGNA INTERNATIONAL INC	16,294	16,294		17,360
MARATHON OIL CORP	23,494			
MCDONALDS CORP	11,348	11,348		24,344
MERCK & CO INC	24,226			
METLIFE INC	16,359	16,359		26,945
NOBLE CORPORATION PLC	40,471			
NORFOLK SOUTHERN CORP	27,351	22,792		27,018
OPPENHEIMER DEVELOPING MKTS	35,000	35,000		32,062

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OPPENHEIMER INTL GROWTH FUND	$ 117,604	$ 117,604		$ 126,055
PACKAGING CORP OF AMERICA	18,939	18,939		25,446
PFIZER INC	19,520	14,640		19,488
PRUDENTIAL FINANCIAL	13,280	13,280		26,015
QUALCOMM INCORPORATED	22,136	22,136		26,080
SOUTHWEST AIRLINES CO	24,255	19,845		22,428
TRAVELERS COMPANIES INC	20,727	20,727		24,484
TWEEDY BROWNE GLOBAL VALUE FD		47,000		51,102
TYSON FOODS INC	24,972			
UNITED TECHNOLOGIES CORP	10,208	10,208		21,924
VALERO ENERGY CORP		24,644		27,328
WAL MART STORES INC	20,988	20,988		25,920
WALT DISNEY CO		20,013		20,844
WHIRLPOOL CORPORATION	14,587			
XILINX INC	23,574	19,645		30,185
ZIMMER HOLDINGS	11,936			
Total	$ 1,101,957	$ 1,016,858		$ 1,313,493

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AFLAC INC	$ 25,218	$ 25,155		$ 25,088
AMERICA MOVIL SAB DE CV	26,115			
ASTRAZENECA PLC	24,621	24,622		25,035
BP CAPITAL MARKETS PLC	26,046	25,326		25,145
BROADCOM CORP	26,298			
FRANCE TELECOM SA NOTE				
GENERAL ELECTRIC CAP CORP	49,935	49,935		50,191
GILEAD SCIENCES INC	24,922	24,922		25,080
GOLDMAN SACHS BANK USA	25,000	25,000		25,365
JOHN DEERE CAPITAL CORP NOTE	24,760	24,760		24,933
JP MORGAN CHASE	25,398	25,398		25,093
PETROBAS INTL FIN CO NOTES	25,972			

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
QUALCOMM INC	$ 25,061	$ 25,052		$ 25,332
RIDGEWORTH US GOVT BOND				
SOUTHERN CO	25,447	25,301		25,257
TEVA PHARMACEUTICAL FIN BV	26,219	26,029		25,321
TORONTO DOMINION BANK	24,818	24,818		24,940
TRANS-CANADA PIPELINES	24,204	24,204		24,413
VODAFONE GROUP OLC	24,777	24,777		24,907
BANK OF NOVA SCOTIA		25,020		24,910
TOTAL CAPITAL INTERNATIONAL		24,964		25,199
Total	$ 454,811	$ 425,283		$ 426,209

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
UNITED STATES TREASURY NOTES	$ 55,670	$ 50,163	Cost	$ 48,332
UNITED STATES TREASURY NOTES		56,559	Cost	58,529
Total	$ 55,670	$ 106,722		$ 106,861

Federal Statements

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Reclass/Adjustments	$ 81
Total	$ 81

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Chemical Bank 333 E Main St Midland MI 48641	Trustee	0.00	0	0	0
Bryan Cross 8802 E Madison Road Wheeler MI 48662	Advisor	0.00	0	0	0
St Louis Schools 113 E Saginaw St Louis MI 48880	Advisor	0.00	0	0	0
Chuck Seeley P O Box 276 Breckenridge MI 48615	Advisor	0.00	0	0	0
Kehl Root 123 S Franklin St Louis MI 48880	Advisor	0.00	0	0	0
Jim Kelly 108 W Saginaw St St Louis MI 48880	Advisor	0.00	0	0	0
Immanuel Lutheran Church 10020 East Monroe Road Wheeler MI 48662	Advisor	0.00	0	0	0
Breckenridge Community Schools 700 Wright Street Breckenridge MI 48615	Advisor	0.00	0	0	0

Federal Statements

Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description
PROVIDE FUNDING TO THE ST. LOUIS AND BRECKENRIDGE COMMUNITY SCHOOLS SYSTEMS, LIBRARIES, PARK SYSTEMS AND FOR THE ESTABLISHMENT OF SCHOLARSHIPS FOR STUDENTS. ALSO, TO PROVIDE FUNDING FOR LOCAL MUNICIPALITIES, COLLEGE, FIRE DEPARTMENT RESCUE UNIT, HOSPITAL, CHURCHES AND AGRICULTURAL CENTER.

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
NO PREDETERMINED APPLICATION FORM EXISTS

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NO SUBMISSION DEADLINES EXIST

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
EDUCATIONAL PURPOSES FOR STUDENTS IN ST. LOUIS AND BRECKENRIDGE, MICHIGAN

Howard H & Ivah Sawvel Hoffmeyer
Shares - Sold - 2016

Date	Shares	Company	Gain/Loss	Cost	Sales
1/4/2016	200	Carnival Corporation	3,197.83	7,843.98	11,041.81
1/4/2016	100	Whirlpool Corporation	319.44	14,586.99	14,906.43
1/4/2016	50	Constellation Brands Inc	2,954.04	4,280.33	7,234.37
1/4/2016	100	Tyson Foods Inc	1,231.92	4,161.99	5,393.91
1/4/2016	30	Everest RE Group Limited	789.19	4,813.20	5,602.39
1/4/2016	100	JP Morgan Chase & CO	3,110.93	3,609.99	6,720.92
1/26/2016	800	Marathon Oil Corporation	(16,516.65)	23,493.72	6,977.07
1/26/2016	1,400	Noble Corporation	(29,690.52)	40,470.60	10,780.08
1/26/2016	600	HCP Inc	(3,044.20)	24,521.94	21,477.74
1/27/2016	25,000	Petrobras International	(971.75)	25,971.75	25,000.00
2/2/2016	25,000	Broadcom Corporation	(1,048.00)	26,298.00	25,250.00
2/26/2016	842.165	Harbor International	(3,025.37)	50,203.45	47,178.08
3/11/2016	0.5307	Four Corners Property Trust Inc	0.57	9.05	9.62
4/5/2016	350	Darden Resturants Inc	6,705.10	16,333.42	23,038.52
4/8/2016	1,939.555	Ridgeworth Seix	(329.72)	19,783.46	19,453.74
5/12/2016	50	Constellation Brands Inc	3,773.70	4,280.33	8,054.03
5/12/2016	500	Tyson Foods Inc	13,205.36	20,809.95	34,015.31
5/19/2016	100	Chevron Corporation	3,540.30	6,666.47	10,206.77
5/27/2016	200	Discover Financial Services	1,388.50	9,720.66	11,109.16
6/2/2016	515.464	Lazard Emerging Markets Equity Inst	(3,584.09)	11,084.09	7,500.00
6/6/2016	100	Activision Blizzard, Inc	1,621.13	2,238.99	3,860.12
6/6/2016	100	Cisco Systems Inc	390.09	2,502.99	2,893.08
6/6/2016	400	Corning Inc	1,089.01	7,207.60	8,296.61
6/6/2016	300	Intel Corporation	3,609.31	5,873.93	9,483.24
6/6/2016	100	Xilinx Inc	801.11	3,928.99	4,730.10
6/7/2016	200	Pfizer Inc	2,096.32	4,879.98	6,976.30
6/7/2016	200	Zimmer Biomet Holdings Inc	12,486.02	11,935.82	24,421.84
6/7/2016	400	Merck & CO Inc	(1,545.98)	24,226.40	22,680.42
6/10/2016	50	Norfolk Southern Corporation	(360.09)	4,558.50	4,198.41
6/10/2016	100	Southwest Airlines CO	(94.85)	4,409.99	4,315.14
6/14/2016	100.00	Eastman Chemical CO	(1,264.64)	8,420.99	7,156.35
6/22/2016	150.00	CenterPoint Energy Inc	533.40	2,922.66	3,456.06
7/1/2016	25,000	Intermountain Power	-	25,000.00	25,000.00
8/2/2016	75	Constellation Brands Inc	4,194.53	8,044.17	12,238.70
9/8/2016	25,000	America Movil	(1,115.00)	26,115.00	25,000.00
9/29/2016	400	CenterPoint Energy Inc	1,917.51	7,793.76	9,711.27
10/31/2016	482.8	Lazard Emerging Markets Equity Inst	(2,351.23)	10,351.23	8,000.00
11/1/2016	25,000	BP Capital	(1,046.25)	26,046.25	25,000.00
11/2/2016	200	Dicks Sporting Goods Inc	3,973.52	7,121.98	11,095.50
11/16/2016	158	Four Corners Property Trust Inc	141.33	2,659.33	2,800.66
			7,081.82	515,181.93	522,263.75

Federal Statements

Taxable Interest on Investments

Description		Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
AFLAC INC	$	600		14		
AMERICA MOVIL SA		594		14		
ASTRAZENECA PLC		487		14		
BANK OF NOVA SCOTIA		587		14		
BP CAPITAL PLC		562		14		
CHEMSWEEP		121		14		
EARLY TENDER		171		14		
GENERAL ELECTRIC CAP COR NOTE		1,150		14		
GILEAD SCIENCES INC		512		14		
GOLDMAN SACHS BANK CD		577		14		
INTERMOUNTAIN POWER UT		196		14		
JOHN DEERE CAP MTN		325		14		
JP MORGAN CHASE & CO		500		14		
PETROBAS INTL FIN CO NOTE		484		14		
QUALCOMM INC		750		14		
SOUTERN CO		613		14		
TEVA PHARMACEUTICAL		913		14		
TORONTO DOMINION BANK		350		14		
TOTAL CAPITAL INTERNATIONAL		266		14		
TRANS-CANADA PL		625		14		
UNITED STATES TREASURY NOTES		684		14		
VODAFONE GROUP PLC		375		14		
Total	$	11,442				

Taxable Dividends from Securities

Description		Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
A T & T INC	$	960		14		
ABBVIE INC		912		14		
ACTIVISM BLIZZARD, INC.		182		14		
AETNA INC		100		14		
AMERICAN ELECTRIC & POWER INC		454		14		
APPLE INC		558		14		
BROADCOM CORP REVERSAL		-196		14		
CARNIVAL CORP		575		14		
CENTERPOINT ENERGY, INC.		386		14		
CHEVRON CORPORATION		858		14		
CISCO SYSTEMS, INC.		839		14		
CONSTELLATION BRANDS, INC.		202		14		
CORNING INC		648		14		
COSTCO WHOLESALE CORPORATION		135		14		
CUMMINS, INC.		800		14		
DARDEN RESTAURANTS INC		175		14		
DICK'S SPORTING GOODS INC		333		14		
DISCOVER FINANCIAL SERVICES		344		14		
DODGE & COX INTL STOCK		1,472		14		
EASTMAN CHEMICAL CO		92		14		
EVEREST RE GROUP LIMITED		564		14		
EXELON CORPORATION		95		14		
EXXON MOBILE CORPORATION		300		14		

Federal Statements

Taxable Dividends from Securities (continued)

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
FIDELITY SMALL CAP DISCOVERY	$ 199		14		
FOUR CORNERS PROPERTY TRUST	1,080		14		
GILEAD SCIENCES, INC.	460		14		
HCP INC REVERSAL	-66		14		
INTEL CORP	884		14		
J P MORGAN CHASE & CO	552		14		
JOHNSON & JOHNSON	320		14		
KROGER CO	172		14		
LAZARD EMERGING MKT INST	650		14		
LOWE'S COS INC	140		14		
MAGNA INTERNATIONAL INC	400		14		
MCDONALDS CORP	722		14		
MERCK & CO	368		14		
METLIFE	788		14		
NORFOLK SOUTHERN CORP	649		14		
OPPENHEIMER DEVELOPING MKT FD	230		14		
OPPENHEIMER INTL GROWTH FD	1,955		14		
PACKAGIING CORP OF AMERICA	684		14		
PFIZER INC	840		14		
PRUDENTIAL FINANCIAL	700		14		
QUALCOMM INCORPORATED	828		14		
RIDGEWORTH INST US GOV US	62		14		
SOUTHWEST AIRLINES CO	183		14		
TRAVELERS COMPANIES, INC.	524		14		
TWEEDY BROWNE GLOBAL VALUE FD	596		14		
TYSON FOODS INC	75		14		
UNITED TECHNOLOGIES CORP	524		14		
VALERO ENERGY CORPORATION	840		14		
WAL MART STORES INC	746		14		
WALT DISNEY CO	142		14		
XILINX, INC.	714		14		
ZIMMER HOLDINGS	92		14		
Total	$ 27,841				