

EXTENDED TO NOVEMBER 15, 2017

## 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](http://www.irs.gov/form990pf)

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE DOAN FAMILY FOUNDATION</b>		A Employer identification number <b>38-6078714</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>3801 VALLEY DRIVE</b>		B Telephone number <b>989-839-0300</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MIDLAND, MI 48640</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input type="checkbox"/>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,775,829.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		260.	269.		STATEMENT 2
4 Dividends and interest from securities		45,233.	46,236.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		41,998.			STATEMENT 1
b Gross sales price for all assets on line 6a		681,967.			
7 Capital gain net income (from Part IV, line 2)			38,946.		
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)					
11 Other income		64.	64.		STATEMENT 4
12 Total. Add lines 1 through 11		87,555.	85,515.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		5,140.	674.		4,626.
c Other professional fees STMT 6		11,595.	10,047.		1,338.
17 Interest					
18 Taxes STMT 7		1,302.	1,075.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		20.	56.		20.
24 Total operating and administrative expenses. Add lines 13 through 23		18,057.	11,852.		5,984.
25 Contributions, gifts, grants paid		83,000.			83,000.
26 Total expenses and disbursements. Add lines 24 and 25		101,057.	11,852.		88,984.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-13,502.			
b Net investment income (if negative, enter -0-)			73,663.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JUN 13 2017

9-34 9

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,480.	70,969.	70,969.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	889,374.	842,495.	1,533,204.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	206,087.	174,975.	171,656.	
14 Land, buildings, and equipment basis ▶ 462.				
Less: accumulated depreciation STMT 11 ▶ 462.				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,101,941.	1,088,439.	1,775,829.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,101,941.	1,088,439.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 <b>Total net assets or fund balances</b>	1,101,941.	1,088,439.		
31 <b>Total liabilities and net assets/fund balances</b>	1,101,941.	1,088,439.		

**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	1,101,941.
2 Enter amount from Part I, line 27a	2	-13,502.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,088,439.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,088,439.

**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 <b>CHEMICAL BANK WEALTH MGMT</b>	P	VARIOUS	12/31/16
b <b>CHEMICAL BANK WEALTH MGMT</b>	P	VARIOUS	12/31/16
c <b>CHEMICAL BANK WEALTH MGMT</b>	P	VARIOUS	12/31/16
d <b>CHEMICAL BANK WEALTH MANAGEMENT</b>	P	VARIOUS	12/31/16
e <b>CAPITAL GAINS DIVIDENDS</b>			

(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 109,184.		115,647.	-6,463.
b 3,659.		3,777.	-118.
c 450,917.		414,336.	36,581.
d 116,620.		109,261.	7,359.
e 1,587.			1,587.

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			-6,463.
b			-118.
c			36,581.
d			7,359.
e			1,587.

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	38,946.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

**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	81,003.	1,776,818.	.045589
2014	78,431.	1,796,996.	.043646
2013	67,320.	1,541,793.	.043663
2012	74,990.	1,384,988.	.054145
2011	63,145.	1,469,340.	.042975

2 Total of line 1, column (d)	2	.230018
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	.046004
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,714,810.
5 Multiply line 4 by line 3	5	78,888.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	737.
7 Add lines 5 and 6	7	79,625.
8 Enter qualifying distributions from Part XII, line 4	8	88,984.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	737.
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	737.
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	737.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,594.	
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	1,594.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	857.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>ANNA JUNIA DOAN</u> Telephone no. ► <u>989-631-2471</u> Located at ► <u>3801 VALLEY DRIVE, MIDLAND, MI</u> ZIP+4 ► <u>48640-6601</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► <u>2014</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) 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.

(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
JUNIA DOAN 3801 VALLEY DRIVE MIDLAND, MI 48640	PRESIDENT & TREASURER 1.00	0.	0.	0.
JEFFERY DOAN 3801 VALLEY DRIVE MIDLAND, MI 48640	VICE PRESIDENT & ASST. TRE 0.00	0.	0.	0.
MICHAEL DOAN 3801 VALLEY DRIVE MIDLAND, MI 48640	VICE PRESIDENT & SECRETARY 0.00	0.	0.	0.
ALEXANDRA DOAN DRUCKER 3801 VALLEY DRIVE MIDLAND, MI 48640	VICE PRESIDENT & ASST. SEC 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,562,541.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	178,383.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,740,924.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,740,924.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	26,114.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,714,810.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	85,741.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	85,741.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	737.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	737.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	85,004.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	85,004.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	85,004.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	88,984.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	88,984.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	737.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	88,247.

**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				85,004.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			88,635.	
b Total for prior years:				
2014 , ,		1,504.		
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: ► \$				88,984.
a Applied to 2015, but not more than line 2a			88,635.	
b Applied to undistributed income of prior years (Election required - see instructions) *		349.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
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		1,155.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		1,155.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				85,004.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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 XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ARNOLD CENTER, INC. 400 WEXFORD AVENUE MIDLAND, MI 48640	NONE	PC	OPERATING	2,000.
BIG BROTHERS/BIG SISTERS 2200 N. SAGINAW ROAD MIDLAND, MI 48640	NONE	PC	OPERATING	2,000.
BOY SCOUTS OF AMERICA, LAKE HURON AREA #265 5001 S. ELEVEN MILE RD. AUBURN, MI 48611-0129	NONE	PC	OPERATING	2,000.
COUNCIL ON DOMESTIC VIOLENCE AND SEXUAL ABUSE-SHELTERHOUSE 3115 ISABELLA STREET MIDLAND, MI 48642	NONE	PC	OPERATING	2,000.
DELTA COLLEGE BROADCASTING 1961 DELTA ROAD MIDLAND, MI 48710	NONE	PC	OPERATING	5,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>83,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





## THE DOAN FAMILY FOUNDATION

38-6078714

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DELTA COLLEGE SCHOLARSHIP FUND 1961 DELTA ROAD UNIVERSITY CENTER, MI 48710	NONE	GOV	OPERATING	10,500.
EAGLE VILLAGE 4507 170TH AVE HERSEY, MI 49639	NONE	PC	OPERATING	2,000.
GIRL SCOUTS - HEART OF MICHIGAN 5470 DAVIS ROAD SAGINAW, MI 48604	NONE	PC	OPERATING	2,000.
HUMANE SOCIETY OF MIDLAND COUNTY P.O. BOX 1034 MIDLAND, MI 48641	NONE	PC	OPERATING	2,000.
JUNIOR ACHIEVEMENT 309 E. INDIAN STREET MIDLAND, MI 48640-6823	NONE	PC	OPERATING	3,500.
MCFOAR 1415 WASHINGTON STREET MIDLAND, MI 48604	NONE	PC	OPERATING	2,000.
MCFTA - FRIENDS OF THE CENTER 1801 WEST SAINT ANDREWS ROAD MIDLAND, MI 48640	NONE	PC	OPERATING	2,750.
MCFTA - MATRIX 1801 WEST SAINT ANDREWS ROAD MIDLAND, MI 48640	NONE	PC	OPERATING	7,000.
MCFTA - MCHS, HDD FUND NEW VENTURES 1801 W. ST. ANDREWS RD. MIDLAND, MI 48640	NONE	PC	OPERATING	5,000.
MIDMICHIGAN REGIONAL MEDICAL CENTER 4000 WELLNESS DRIVE MIDLAND, MI 48670	NONE	PC	OPERATING	2,250.
Total from continuation sheets				70,000.

38-6078714

**3 Grants and Contributions Paid During the Year (Continuation)****Total from continuation sheets**

## FORM 990-PF

## GAIN OR (LOSS) FROM SALE OF ASSETS

## STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHEMICAL BANK WEALTH MGMT	109,184.	115,647.	0.	0.	-6,463.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHEMICAL BANK WEALTH MGMT	3,659.	3,770.	0.	0.	-111.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHEMICAL BANK WEALTH MGMT	450,917.	414,331.	0.	0.	36,586.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHEMICAL BANK WEALTH MANAGEMENT	116,620.	106,221.	0.	0.	10,399.

CAPITAL GAINS DIVIDENDS FROM PART IV

1,587.

TOTAL TO FORM 990-PF, PART I, LINE 6A

41,998.



## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHEMICAL BANK	3.	3.	
CHEMICAL BANK WEALTH MGMT	257.	266.	
TOTAL TO PART I, LINE 3	260.	269.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHEMICAL BANK WEALTH MGMT	26,520.	1,587.	24,933.	25,936.	
CHEMICAL FINANCIAL ADVISORS	20,084.	0.	20,084.	20,084.	
MERRILL LYNCH	216.	0.	216.	216.	
TO PART I, LINE 4	46,820.	1,587.	45,233.	46,236.	

## FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	64.	64.	
TOTAL TO FORM 990-PF, PART I, LINE 11	64.	64.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ADVISOR FEES	5,140.	514.		4,626.
CHEMICAL BANK TAX ADVISOR FEES	0.	160.		0.
TO FORM 990-PF, PG 1, LN 16B	5,140.	674.		4,626.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH FEES	0.	6.		0.
CHEMICAL BANK WEALTH MGMT	10,257.	10,041.		0.
CHEMICAL BANK	1,338.	0.		1,338.
TO FORM 990-PF, PG 1, LN 16C	11,595.	10,047.		1,338.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES CHEMICAL BANK WEALTH MGMT	849.	1,075.		0.
EXCISE TAX	453.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,302.	1,075.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF MICHIGAN ANNUAL REPORT FEE	20.	0.		20.
OTHER DEDUCTIONS	0.	56.		0.
TO FORM 990-PF, PG 1, LN 23	20.	56.		20.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHEMICAL BANK WEALTH MGMT - ATTACHMENT A	761,773.	908,648.
DOW CHEMICAL CO	80,722.	624,556.
TOTAL TO FORM 990-PF, PART II, LINE 10B	842,495.	1,533,204.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHEMICAL BANK WEALTH MGMT - ATTACHMENT A	FMV	174,975.	171,656.
TOTAL TO FORM 990-PF, PART II, LINE 13		174,975.	171,656.

## FORM 990-PF

## DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

## STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DELL COMPUTER	462.	462.	0.
TOTAL TO FM 990-PF, PART II, LN 14	462.	462.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO APPLY  
EXCESS QUALIFYING DISTRIBUTIONS  
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 12

ENTITY IS ELECTING TO APPLY EXCESS QUALIFYING DISTRIBUTIONS FROM CURRENT YEAR  
TO UNDISTRIBUTED INCOME OF PRIOR YEARS, SPECIFICALLY 2014, ACCORDING TO  
REGULATIONS SECTION 53.4942(A)-3(D)(2).

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	DELL COMPUTER	05/28/04	SL	5.00		HY17	462.		462.					0.	
	* TOTAL 990-PF PG 1 DEPR						462.		462.		0.	0.		0.	0.

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



# DECEMBER 2016 STATEMENT OF ACCOUNT

Report Period: October 31, 2016 to December 30, 2016 PAGE 3 of 5

Customer Account Number: 2MB02006  
INCOME SUMMARY

Customer: DOAN FAMILY FOU

	This Statement	Year to Date
Dividends - Taxable	0.00	20,083.60
<b>Total Income</b>	<b>\$0.00</b>	<b>\$20,083.60</b>

## PORTFOLIO VALUE SECTION

### EQUITIES

Description/Symbol	Purchase Date	Account Type	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	% of Portfolio	Estimated Annual Income
DOW CHEMICAL COMPANY (THE) DOW	03/08/12	CASH	10,915	57.2200	624,556.30	N/A	N/A	100.00	20,084.00
<b>TOTAL - EQUITIES</b>			<b>10,915</b>		<b>\$624,556.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>100.00</b>	<b>\$20,084.00</b>

### CASH, FLEXINSURED ACCOUNT and MONEY MARKET FUNDS

Description	Rate	Balance	% of Portfolio	Days in Cycle
CASH ACCOUNT		0.00	0.00	
<b>TOTAL - CASH, FLEXINSURED ACCOUNT and MONEY MARKET FUNDS</b>		<b>\$0.00</b>	<b>0.00</b>	
<b>TOTAL ACCOUNT VALUE</b>		<b>\$624,556.30</b>	<b>100.00%</b>	

Unpriced Securities are not included in the Market Value column of your account balance information. Valuation of Security Positions are obtained from an independent source. While our source is considered reliable, prices are approximations and may not reflect prevailing market quotes. THIS IS ESPECIALLY TRUE FOR BOND PRICES AND THINLY TRADED SECURITIES. The valuations on your statements are provided only as a general guideline to portfolio value.

Prices for unlisted real estate investment trusts (REIT) and direct participation program (DPP) securities are based on per share estimated valuations obtained from sources that develop prices in a manner designed to ensure that they are reliable. Unlisted REIT and DPP securities are not listed on a national securities exchange and are generally illiquid. If you are able to sell unlisted REIT or DPP securities, the price you receive may be less than the per share estimated value provided in the account statement.

The REIT or DPP security you have purchased could have used one of two methodologies in determining the per share estimated value, the appraised value or the net investment value. If the net investment methodology was used, IMPORTANT! Part of your distribution includes a return of capital. Any distribution that represents a return of capital reduces the estimated per share value shown on your account statement.

Please refer to your prospectus for more complete pricing details and to determine which per share methodology was utilized.

Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security will be combined. The purchase cost of a pending buy and/or sell is reflected only in the Purchase Cost field of the Portfolio Value Section. Pending trade quantities and unrealized gain/loss will not be reflected in the Portfolio Value Section until the following month. To update your cost basis or provide costs that are missing, contact your financial professional.



WEALTH MANAGEMENT  
715 East Main Street | Suite 108 | PO Box 2049  
Midland, MI | 48641-2049

Account Summary

Statement of Account

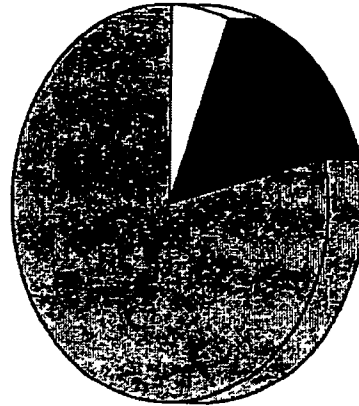
December 1, 2016 - December 31, 2016

Market Value Summary

	This Period	1/1/16 to 12/31/16
Beginning Market Value	\$1,192,681.89	\$1,187,680.32
Income	\$6,583.16	\$25,190.26
Receipts	\$0.00	\$288.16
Disbursements	-\$66,000.00	-\$66,905.01
Fees	-\$894.82	-\$10,201.34
Net Change in Market Value	\$16,293.64	\$12,611.48
Ending Market Value	\$1,148,663.87	\$1,148,663.87
Realized Gains/Losses (Included in Total Above)	\$42,502.24	\$41,997.68

Asset Allocation

	Asset Class	Balance
79%	Equities	\$908,648.39
15%	Fixed Income	\$171,655.99
6%	Cash & Equivalents	\$68,359.49
100%	Total Assets Value	\$1,148,663.87



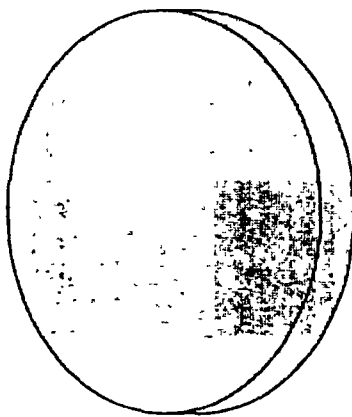
Investment Objective: MAXIMUM GROWTH WITH MODERATE INCOME

# Portfolio Analysis

## Statement of Account

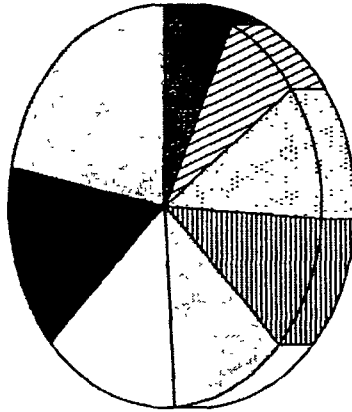
December 1, 2016 - December 31, 2016

### Bond Quality Ratings



	Quality Rating	Market Value
0%	AAA	\$0.00
0%	AA	\$0.00
0%	A	\$0.00
0%	BBB	\$0.00
100%	Other	\$171,655.99
0%	Not Rated	\$0.00
100%	Total	\$171,655.99

### Equity Industry Sector Diversification



	Industry Sector	Market Value
22%	Information Technology	\$144,483.00
15%	Health Care	\$104,085.50
14%	Financials	\$94,616.95
12%	Consumer Discretionary	\$78,652.60
11%	Consumer Staples	\$76,077.86
11%	Industrials	\$74,283.03
8%	Energy	\$54,737.05
7%	Other	\$47,581.10
	Utilities	\$17,021.25
	Telecommunications	\$16,300.35
	Materials	\$14,259.50
100%	Total	\$674,517.09



# Asset Detail Section

## Statement of Account

December 1, 2016 - December 31, 2016

### Asset Detail

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
<b>Cash &amp; Equivalents</b>						
Money Market						
Chemsweep	68,359.49	1.00	\$68,359.49	\$68,359.49	\$0.00	\$239.26
TICKER: MF7200						
<b>Total Cash &amp; Equivalents</b>			\$68,359.49	\$68,359.49	\$0.00	\$239.26
<b>Fixed Income</b>						
<b>Taxable Mutual Funds</b>						
Baird Core Plus Bond Fund	2,643.17	11.03	\$28,154.19	\$30,000.00	-\$845.81	\$822.03
TICKER: BCOIX						
Dodge & Cox Income Fund	1,293.42	13.59	\$17,577.60	\$17,500.00	\$77.60	\$566.52
TICKER: DODIX						
Federated Institutional High Yield Bond Fund	874.87	9.86	\$8,628.25	\$8,600.00	\$26.25	\$497.80
TICKER: FIHBX						
MassMutual PR Short-Dur Bd-I	2,904.16	10.15	\$29,477.24	\$30,000.00	-\$522.76	\$0.00
TICKER: MSTZX						
Metropolitan West Total Return Bond Fund	2,729.75	10.53	\$28,744.31	\$30,000.00	-\$1,255.69	\$551.41
TICKER: MWTIX						
Vanguard Inflation-Protected Securities Fund	331.54	25.48	\$8,447.54	\$8,875.21	-\$427.67	\$294.74
TICKER: VAIPX						

0001500 - 0800162

# Asset Detail Section (continued)

## Statement of Account

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
Vanguard Short-Term Investment-Grade Fund	4,668.75	10.63	\$49,628.86	\$50,000.00	-\$371.14	\$1,041.13

TICKER: VFSIX

Total Fixed Income			\$171,655.99	\$174,975.21	-\$3,319.22	\$3,773.63
--------------------	--	--	--------------	--------------	-------------	------------

### Equities

#### Consumer Discretionary

Amazon.Com Inc TICKER: AMZN	20.00	749.87	\$14,997.40	\$3,575.60	\$11,421.80	\$0.00
Comcast Corp-CL A TICKER: CMCSA	200.00	69.05	\$13,810.00	\$9,743.56	\$4,066.44	\$220.00
Disney Walt CO New TICKER: DIS	120.00	104.22	\$12,506.40	\$5,383.88	\$7,122.52	\$187.20
Home Depot Inc TICKER: HD	95.00	134.08	\$12,737.60	\$5,020.37	\$7,717.23	\$262.20
Nike Inc-Class B TICKER: NKE	200.00	50.83	\$10,166.00	\$9,528.78	\$637.22	\$144.00
Starbucks Corp TICKER: SBUX	260.00	55.52	\$14,435.20	\$13,292.86	\$1,142.34	\$260.00

			\$78,652.60	\$46,545.05	\$32,107.55	\$1,073.40
--	--	--	-------------	-------------	-------------	------------

#### Consumer Staples

Altria Group Inc TICKER: MO	90.00	67.62	\$6,085.80	\$5,762.70	\$323.10	\$219.60
Costco Wholesale Corp TICKER: COST	21.00	160.11	\$3,362.31	\$2,664.06	\$698.25	\$37.80
CVS Health Corp TICKER: CVS	75.00	78.91	\$5,918.25	\$7,148.24	-\$1,229.99	\$150.00

# Asset Detail Section (continued)

## Statement of Account

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
General MLS Inc TICKER: GIS	195.00	61.77	\$12,045.15	\$12,227.71	-\$182.56	\$374.40
Kraft Heinz CO TICKER: KHC	140.00	87.32	\$12,224.80	\$12,176.95	\$47.85	\$336.00
Kroger CO TICKER: KR	170.00	34.51	\$5,866.70	\$5,228.94	\$637.76	\$81.60
Lauder Estee Cos Cl-A TICKER: EL	125.00	76.49	\$9,561.25	\$11,181.87	-\$1,620.42	\$170.00
Monster Beverage Corp TICKER: MNST	180.00	44.34	\$7,981.20	\$7,355.31	\$625.89	\$0.00
Procter & Gamble CO TICKER: PG	155.00	84.08	\$13,032.40	\$10,683.06	\$2,349.34	\$415.09
			\$76,077.86	\$74,428.64	\$1,649.22	\$1,784.49
<b>Energy</b>						
Chevron Corporation TICKER: CVX	100.00	117.70	\$11,770.00	\$10,754.95	\$1,015.05	\$432.00
EOG RES Inc TICKER: EOG	130.00	101.10	\$13,143.00	\$10,668.54	\$2,473.46	\$87.10
ExxonMobil Corp TICKER: XOM	65.00	90.26	\$5,866.90	\$5,626.78	\$240.12	\$195.00
Schlumberger LTD TICKER: SLB	70.00	83.95	\$5,876.50	\$5,732.93	\$143.57	\$140.00
Suncor Energy Inc TICKER: SU	365.00	32.69	\$11,931.85	\$11,967.88	-\$36.03	\$312.44
Valero Energy Corp TICKER: VLO	90.00	68.32	\$6,148.80	\$4,624.08	\$1,524.72	\$216.00
			\$54,737.05	\$49,376.16	\$5,360.89	\$1,382.54

0001501 - 0800162

**Asset Detail Section (continued)****Statement of Account**

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
<b>Financials</b>						
Affiliated Managers Group Inc TICKER: AMG	40.00	145.30	\$5,812.00	\$5,801.99	\$10.01	\$0.00
Allstate Corp TICKER: ALL	80.00	74.12	\$5,929.60	\$5,029.12	\$900.48	\$105.60
Aon PLC TICKER: AON	110.00	111.53	\$12,268.30	\$11,453.71	\$814.59	\$145.20
Berkshire Hathaway Inc-CL B TICKER: BRK/B	80.00	162.98	\$13,038.40	\$7,836.43	\$5,201.97	\$0.00
BlackRock Inc CL A TICKER: BLK	35.00	380.54	\$13,318.90	\$12,312.95	\$1,005.95	\$320.60
Capital One Financial Corp TICKER: COF	130.00	87.24	\$11,341.20	\$7,984.30	\$3,356.90	\$208.00
First American Financial Corporation TICKER: FAF	200.00	36.63	\$7,326.00	\$8,154.29	-\$828.29	\$272.00
JP Morgan Chase & CO TICKER: JPM	140.00	86.29	\$12,080.60	\$4,948.57	\$7,132.03	\$268.80
Wells Fargo & CO TICKER: WFC	245.00	55.11	\$13,501.95	\$8,048.74	\$5,453.21	\$372.40
			\$94,616.95	\$71,570.10	\$23,046.85	\$1,692.60
<b>Health Care</b>						
AbbVie Inc TICKER: ABBV	145.00	62.62	\$9,079.90	\$9,289.58	-\$209.68	\$371.20
Aetna Inc TICKER: AET	75.00	124.01	\$9,300.75	\$7,150.28	\$2,150.47	\$75.00
Align Technology Inc TICKER: ALGN	125.00	96.13	\$12,016.25	\$9,351.43	\$2,664.82	\$0.00

**Asset Detail Section (continued)****Statement of Account**

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
Amgen Inc TICKER: AMGN	80.00	146.21	\$11,696.80	\$11,708.11	-\$11.31	\$368.00
Anthem Inc TICKER: ANTM	40.00	143.77	\$5,750.80	\$5,267.99	\$482.81	\$104.00
Celgene Corp TICKER: CELG	120.00	115.75	\$13,890.00	\$12,408.17	\$1,481.83	\$0.00
Danaher Corp TICKER: DHR	125.00	77.84	\$9,730.00	\$9,134.08	\$595.92	\$62.50
Gilead Sciences Inc TICKER: GILD	120.00	71.61	\$8,593.20	\$9,401.51	-\$808.31	\$225.60
Johnson & Johnson TICKER: JNJ	80.00	115.21	\$9,216.80	\$5,261.07	\$3,955.73	\$256.00
Pfizer Inc TICKER: PFE	185.00	32.48	\$6,008.80	\$3,386.33	\$2,622.47	\$236.80
UnitedHealth Group Inc TICKER: UNH	55.00	160.04	\$8,802.20	\$4,863.19	\$3,939.01	\$137.50
					\$16,863.76	\$1,836.60
<b>Industrials</b>						
Delta Air Lines Inc TICKER: DAL	225.00	49.19	\$11,067.75	\$8,314.37	\$2,753.38	\$182.25
Fortive Corp TICKER: FTV	26.00	53.63	\$1,394.38	\$1,047.98	\$346.40	\$7.28
General Electric Corp TICKER: GE	450.00	31.60	\$14,220.00	\$11,631.47	\$2,588.53	\$432.00
Jetblue Airways Corp TICKER: JBLU	500.00	22.42	\$11,210.00	\$8,450.54	\$2,759.46	\$0.00
Masco Corp TICKER: MAS	325.00	31.62	\$10,276.50	\$11,078.96	-\$802.46	\$130.00

0001502 - 0800162

# Asset Detail Section (continued)

## Statement of Account

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
Union Pac Corp TICKER: UNP	125.00	103.68	\$12,960.00	\$11,856.13	\$1,103.87	\$302.50
United Technologies Corp TICKER: UTX	120.00	109.62	\$13,154.40	\$9,898.14	\$3,256.26	\$316.80
			\$74,283.03	\$62,277.59	\$12,005.44	\$1,370.83
Information Technology						
Adobe Sys Inc TICKER: ADBE	100.00	102.95	\$10,295.00	\$9,156.25	\$1,138.75	\$0.00
Alphabet Inc CL A TICKER: GOOGL	20.00	792.45	\$15,849.00	\$7,038.31	\$8,810.69	\$0.00
Amphenol Corp TICKER: APH	61.00	67.20	\$4,099.20	\$2,622.03	\$1,477.17	\$39.04
Analog Devices Inc TICKER: ADI	125.00	72.62	\$9,077.50	\$7,512.28	\$1,565.22	\$210.00
Apple Inc TICKER: AAPL	105.00	115.82	\$12,161.10	\$4,933.79	\$7,227.31	\$239.40
Cisco Systems Inc TICKER: CSCO	300.00	30.22	\$9,066.00	\$4,990.73	\$4,075.27	\$312.00
Cognizant Technology Solutions Corp TICKER: CTSH	125.00	56.03	\$7,003.75	\$7,521.16	-\$517.41	\$0.00
Facebook Inc-A TICKER: FB	150.00	115.05	\$17,257.50	\$13,052.64	\$4,204.86	\$0.00
Hewlett Packard Enterprise Company TICKER: HPE	400.00	23.14	\$9,256.00	\$6,425.54	\$2,830.46	\$104.00
Microsoft Corp TICKER: MSFT	200.00	62.14	\$12,428.00	\$5,906.32	\$6,521.68	\$312.00
NVIDIA Corp TICKER: NVDA	55.00	106.74	\$5,870.70	\$1,253.89	\$4,616.81	\$30.80

**Asset Detail Section (continued)****Statement of Account**

December 1, 2016 - December 31, 2016

<i>Description</i>	<i>Shares/Par Value</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Tax Cost Basis</i>	<i>Unrealized G/L</i>	<i>Est. Ann. Income</i>
Oracle Corporation TICKER: ORCL	250.00	38.45	\$9,612.50	\$8,176.16	\$3,436.34	\$150.00
Sap SE Sponsored American Depository Receipt TICKER: SAP	125.00	86.43	\$10,803.75	\$8,203.80	\$2,599.95	\$116.38
Visa Inc CL A TICKER: V	150.00	78.02	\$11,703.00	\$4,925.48	\$6,777.52	\$99.00
			\$144,483.00	\$89,718.38	\$54,764.62	\$1,612.62
<i>Materials</i>						
Dow Chemical Company TICKER: DOW	125.00	57.22	\$7,152.50	\$6,622.15	\$530.35	\$230.00
PPG Industries Inc TICKER: PPG	75.00	94.76	\$7,107.00	\$8,162.99	-\$1,055.99	\$120.00
			\$14,259.50	\$14,785.14	-\$525.64	\$350.00
<i>Telecommunications</i>						
AT&T Inc TICKER: T	195.00	42.53	\$8,293.35	\$8,159.78	\$133.57	\$382.20
Verizon Communications TICKER: VZ	150.00	53.38	\$8,007.00	\$8,213.69	-\$206.69	\$346.50
			\$16,300.35	\$16,373.47	-\$73.12	\$728.70
<i>Utilities</i>						
Edison International TICKER: EIX	60.00	71.99	\$4,319.40	\$2,723.82	\$1,595.58	\$130.20
Exelon Corp TICKER: EXC	190.00	35.49	\$6,743.10	\$6,560.47	\$182.63	\$241.68

# Asset Detail Section (continued)

## Statement of Account

December 1, 2016 - December 31, 2016

Description	Shares/Par Value	Market Price	Market Value	Tax Cost Basis	Unrealized G/L	Est. Ann. Income
PPL Corporation TICKER: PPL	175.00	34.05	\$5,958.75	\$5,953.89	\$4.86	\$266.00
<b>Domestic Mutual Funds</b>						
Vanguard Small-Cap ETF TICKER: VB	434.00	128.96	\$55,968.64	\$53,661.60	\$2,307.04	\$837.62
<b>International Mutual Funds</b>						
Driehaus Emerging Markets Growth Fund TICKER: DREGX	687.76	27.98	\$19,243.47	\$20,000.00	-\$756.53	\$74.97
Ivy International Core Equity Fund TICKER: ICEIX	2,441.50	16.73	\$40,846.31	\$40,000.00	\$846.31	\$776.40
Lazard Emerging Markets Equity Inst TICKER: LZEMX	1,264.22	15.96	\$20,177.00	\$20,000.00	\$177.00	\$180.78
Oppenheimer International Growth Fund TICKER: OIGIX	1,179.80	34.68	\$40,915.46	\$42,000.00	-\$1,084.54	\$634.73
Tweedy Browne Global Value Fund TICKER: TBGVX	1,596.83	25.04	\$39,984.72	\$40,000.00	-\$15.28	\$466.28
<b>Emerging Mutual Funds</b>						
AB Global Real Estate Invmt 2 TICKER: ARIIX	831.45	10.19	\$8,472.42	\$8,595.33	-\$122.91	\$440.67



**Asset Detail Section (continued)****Statement of Account**

December 1, 2016 - December 31, 2016

<i>Description</i>	<i>Shares/Par Value</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Tax Cost Basis</i>	<i>Unrealized G/L</i>	<i>Est. Ann. Income</i>
MFS Global Real Estate Fund TICKER: MGLIX	588.22	14.49	\$8,523.28	\$9,982.06	-\$1,458.78	\$363.52
			\$16,995.70	\$18,577.39	-\$1,581.69	\$804.19
Total Equities			\$808,648.38	\$761,773.44	\$146,874.95	\$16,244.63
Total All Assets			\$1,148,663.87	\$1,005,108.14	\$143,555.73	\$20,257.52