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 , 2016, and ending , 20

Name of foundation: KOEPLIN FAMILY FOUNDATION

A Employer identification number: 41-1268766

Number and street (or P O box number if mail is not delivered to street address): 1000 SECOND AVENUE, 34TH FLOOR

Room/suite:

B Telephone number (see instructions): (206) 667-0300

City or town, state or province, country, and ZIP or foreign postal code: SEATTLE, WA 98104-1022

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,691,264.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	44,296.	44,296.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	41,989.			
b	Gross sales price for all assets on line 6a 464,422.				
7	Capital gain net income (from Part IV, line 2)		41,989.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 2	-14,711.	144.		
12	**Total.** Add lines 1 through 11	71,574.	86,429.		
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)				
c	Other professional fees (attach schedule) [3]	22,896.	13,296.		9,600.
17	Interest				
18	Taxes (attach schedule) (see instructions) [4]	916.	175.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	35.			35.
24	**Total operating and administrative expenses.** Add lines 13 through 23	23,847.	13,471.		9,635.
25	Contributions, gifts, grants paid	17,013.			127,013.
26	Total expenses and disbursements Add lines 24 and 25	40,860.	13,471.	0.	136,648.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	30,714.			
b	**Net investment income** (if negative, enter -0-)		72,958.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	63,817.	77,455.	77,455.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,600.	400.	400.
	10a	Investments - U S and state government obligations (attach schedule)[6]	114,615.	114,171.	114,171.
	b	Investments - corporate stock (attach schedule) ATCH 7	1,169,592.	1,267,916.	1,267,916.
	c	Investments - corporate bonds (attach schedule) ATCH 8	282,142.	225,296.	225,296.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 9)	7,263.	6,026.	6,026.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,642,029.	1,691,264.	1,691,264.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	125,000.	15,000.	
	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 ▶ ATCH 10)	372.	730.	
	23	**Total liabilities** (add lines 17 through 22)	125,372.	15,730.	
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	1,516,657.	1,675,534.	
	30	**Total net assets or fund balances** (see instructions)	1,516,657.	1,675,534.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,642,029.	1,691,264.	

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	1,516,657.
2	Enter amount from Part I, line 27a	2	30,714.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	128,163.
4	Add lines 1, 2, and 3	4	1,675,534.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,675,534.

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)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	41,989.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	139,272.	1,842,732.	0.075579
2014	135,632.	2,092,765.	0.064810
2013	136,442.	2,059,580.	0.066247
2012	135,840.	1,949,178.	0.069691
2011	158,024.	2,021,177.	0.078184

2	**Total** of line 1, column (d)	2	0.354511
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	0.070902
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,663,043.
5	Multiply line 4 by line 3	5	117,913.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	730.
7	Add lines 5 and 6	7	118,643.
8	Enter qualifying distributions from Part XII, line 4	8	136,648.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	730.
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	
3	Add lines 1 and 2	3	730.
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	730.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 400.		
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	400.
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	330.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 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		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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) ▶ WA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ FOUNDATION MANAGEMENT GROUP Telephone no ▶ 206-667-0300

Located at ▶ 1000 SECOND AVENUE, 34TH FL SEATTLE, WA ZIP+4 ▶ 98104-1022

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)?	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
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		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b		
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 [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . [ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) . . . [ ] Yes [X] 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 [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . .	5b		
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . [ ] Yes [ ] No *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . [ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . *If "Yes" to 6b, file Form 8870*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	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
ATCH 12		0.	0.	0.

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

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

Total number of other employees paid over $50,000 . . . ▶

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	1,565,015.
b	Average of monthly cash balances	1b	117,328.
c	Fair market value of all other assets (see instructions)	1c	6,026.
d	**Total** (add lines 1a, b, and c)	1d	1,688,369.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,688,369.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	25,326.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,663,043.
6	**Minimum investment return.** Enter 5% of line 5	6	83,152.

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

1	Minimum investment return from Part X, line 6			1	83,152.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	730.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	730.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	82,422.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	82,422
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	82,422.

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	136,648.
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	136,648.
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	730.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	135,918.

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				82,422.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20 14 ,20 13 ,20 12				
3 Excess distributions carryover, if any, to 2016				
a From 2011 ... 58,935.				
b From 2012 ... 39,997.				
c From 2013 ... 35,294.				
d From 2014 ... 35,555.				
e From 2015 ... 47,879.				
f Total of lines 3a through e	217,660.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 136,648.				
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				82,422.
e Remaining amount distributed out of corpus	54,226.			
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	271,886.			
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)	58,935.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	212,951.			
10 Analysis of line 9				
a Excess from 2012 ... 39,997.				
b Excess from 2013 ... 35,294.				
c Excess from 2014 ... 35,555.				
d Excess from 2015 ... 47,879.				
e Excess from 2016 ... 54,226.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

PATRICK & CARMELA KOEPLIN

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 13				
Total . . . . . . ▶ **3a**				127,013.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	44,296.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	41,989.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14		-14,855.		144.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-14,855.		86,429.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 71,574.

(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)

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		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

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

Signature of officer or trustee: ▶ [signature] Date: 3-24-17 Title: ▶ Secretary

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MADALINA DOBRA	MADALINA DOBRA	03/21/2017		P01327561

Firm's name ▶ FOUNDATION MANAGEMENT GROUP, LLC — Firm's EIN ▶ 91-2003136

Firm's address ▶ 1000 2ND AVE 34TH FLOOR SEATTLE, WA 98104-1022 — Phone no 206-667-0300

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Description	P or D	Date acquired	Date sold	Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)
TOTAL CAPITAL GAIN DISTRIBUTIONS										289.
LONG TERM SECURITIES SALES	P	VARIOUS	VARIOUS	50,000.		50,000.				
TARGA RESOURCES PARTNERS LP PROPERTY TYPE: SECURITIES	P	VARIOUS	2/17/2016	7,412.		13,087.				-5,675.
SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	3,267.		3,252.				15.
LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	28,258.		21,301.				6,957.
SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	4,891.		4,878.				13.
LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	39,054.		27,945.				11,109.
SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	882.		1,248.				-366.
LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	4,536.		5,273.				-737.
SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	187,548.		182,696.				4,852.
LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	138,285.		112,753.				25,532.
TOTAL GAIN(LOSS)										41,989.

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS ON INVESTMENTS	44,283.	44,283.
IRS INTEREST	13.	13.
TOTAL	44,296.	44,296.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME FROM PASS-THRU INVESTMENTS	-14,711.	144.
TOTALS	-14,711.	144.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES: FOUNDATION MANAGMENT GROUP	12,000.	2,400.		9,600.
BROKER FEES: MORGAN STANLEY	10,896.	10,896.		
TOTALS	22,896.	13,296.		9,600.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL EXCISE TAX EXPENSE	741.			
FOREIGN TAXES	175.	175.		
TOTALS	916.	175.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
LICENSES EXPENSE	35.	35.
TOTALS	35.	35.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUNICIPAL BONDS SEE ATTACHMENT A	114,171.	114,171.
US OBLIGATIONS TOTAL	114,171.	114,171.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COMMON STOCKS AND ETFS SEE ATTACHMENT A	1,267,916.	1,267,916.
TOTALS	1,267,916.	1,267,916.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BONDS SEE ATTACHMENT A	225,296.	225,296.
TOTALS	225,296.	225,296.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INTEREST RECEIVABLE	6,026.	6,026.
TOTALS	6,026.	6,026.

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
CURRENT TAX EXPENSE		730.
	TOTALS	730.

ATTACHMENT 11

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN ON INVESTMENTS		128,163.
	TOTAL	128,163.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CARMELA M KOEPLIN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	PRESIDENT 2.00	0.	0.	0.
PATRICK J KOEPLIN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	VP/TREASURER 2.00	0.	0.	0.
DANIEL M ASHER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	SECRETARY 2.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BLESSED TERESA OF CALCUTTA PARISH PO BOX 705 WOODINVILLE, WA 98072	NONE PC	TO SUPPORT THE PEOPLE IN NEED EFFORT, THE AFRICAN ORPHAN PROGRAM, THE SOCIAL HALL CAMPAIGN, AND THE FORWARD IN FAITH - CAPITAL COMPLETION CAMPAIGN	105,000
SEATTLE UNIVERSITY PO BOX 222000 SEATTLE, WA 98112-1090	NONE PC	TO SUPPORT THE JANET QUILLIAN SCHOLARSHIP AND SUPPORT THE PRO-LIFE ORGANIZATION	5,000
IGNATIAN SPIRITUALITY CENTER 732 - 18TH AVE E SEATTLE, WA 98112	NONE PC	PROGRAM OUTREACH TO THOSE ON THE MARGINS AND SCHOLARSIPS	5,000
FROM BUCKEYE PARTENRS LP K-1 PO BOX 56169 HOUSTON, TX 77256	NONE PC	PER K-1	1
SEATTLE NATIVITY SCHOOL PO BOX 20730 SEATTLE, WA 98102	NONE PC	TO PROVIDE SUPPORT TO THE EXEMPT ORGANIZATION WORK	5,000
FROM ENERGY TRANSFER PARTNERS LP K-1 3738 OAK LAWN DALLAS, TX 75219	NONE PC	PER K-1	5

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FROM WILLIAMS PARTNERS LP K-1 ONE WILLIAMS CENTER TULSA, OK 74172-0172	NONE PC	PER K-1	3
SACRED STORY INSTITUTE 1401 JEFFERSON, SUITE#405 SEATTLE, WA 98122	NONE PC	TO PROVIDE SUPPORT TO THE EXEMPT ORGANIZATION	5,000
HEALING THE CULTURE 605 SECOND STREET, SUITE 218 SNOHOMISH, WA 98290	NONE	TO PROVIDE SUPPORT FOR "STUDENTS FOR LIFE OF AMERICA - ADOPT A HIGH SCHOOL" PROGRAM	2,000
FROM CRESTWOOD EQUITY PARTNERS, LP 700 LOUISIANA ST SUITE 2550 HOUSTON, TX 77002	NONE	PER K-1	3
FROM HOLLY ENERGY PARTNERS, L P 2828 N HARDWOOD SUITE 1300 DALLAS, TX 75201	NONE	PER K-1	1
		TOTAL CONTRIBUTIONS PAID	127,013

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
INCOME FROM PARTNERSHIPS	211110	-14,855.	14	144.	
TOTALS		-14,855.		144.	

BALANCE SHEETS DETAIL

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CHICAGO ILL O HARE INTL ARPT PASSENGER FAC CHARGE	12/23/13	25,000.000	$111.016	$116.077	$27,754.00			$1,556.00	5.36
REV-C			$109.062		$27,265.62	$29,019.25	$1,753.63 LT	$777.75	
Coupon Rate 6.222%; Matures 01/01/2027; CUSIP 167593AJ1									
Int. Semi-Annually Jan/Jul 01; Yield to Maturity 4.233%; Subject to Federal Tax; Moody A2 S&P A; Issued 05/27/10; Asset Class: FI & Pref									
CALIFORNIA ST GENL OBLIG BUILD AMERICA BOND	6/24/11	30,000.000	111.649	118.932	33,494.70			2,310.00	6.47
Coupon Rate 7.700%; Matures 11/01/2030; CUSIP 13063BJB9			109.658		32,897.27	35,679.60	2,782.33 LT	385.00	
Int. Semi-Annually May/Nov 01; Callable $100.00 on 11/01/20; Yield to Call 2.490%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 12/01/10; Asset Class: FI & Pref									
CALIFORNIA ST GENL OBLIG BUILD AMERICA BONDS	6/24/11	35,000.000	117.310	141.350	41,058.55			2,625.00	5.30
Coupon Rate 7.500%; Matures 04/01/2034; CUSIP 13063A5E0			114.984		40,244.52	49,472.50	9,227.98 LT	656.25	
Int. Semi-Annually Apr/Oct 01; Yield to Maturity 4.125%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 04/28/09; Asset Class: FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
MUNICIPAL BONDS		90,000.000	$102,307.25			$6,491.00	5.68%
			$100,407.41	$115,990.35	$13,763.94 LT	$1,819.00	
TOTAL MUNICIPAL BONDS (includes accrued interest)	10.42%			$114,171.35			

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
ESCROW GENERAL MOTORS	4/21/11	26,000.000	$0.000	N/A	$0.00			—	—
Coupon Rate 7.125%; Matures 07/15/2013; CUSIP 370ESCBS3			—		—	N/A	N/A LT 2		
Int. Semi-Annually Jan/Jul 15; In Default; Issued 07/03/03; Asset Class: FI & Pref									
ESCROW GENERAL MOTORS	4/21/11	25,000.000	0.000	N/A	0.00			—	—
Coupon Rate 7.700%; Matures 04/15/2016; CUSIP 370ESCAU9			—		—	N/A	N/A LT 2		
Int. Semi-Annually Apr/Oct 15; In Default; Issued 04/15/96; Asset Class: FI & Pref									
GOLDMAN SACHS GROUP INC	4/27/09	25,000.000	86.607	100.122	21,651.75			703.00	2.80
Coupon Rate 5.625%; Matures 01/15/2017; CUSIP 38141GEU4			86.607		21,651.75	25,030.50	3,378.75 LT	648.43	
Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.422%; Moody BAA2 S&P BBB-; Issued 01/10/07; Asset Class: FI & Pref									
MORGAN STANLEY	6/10/09	25,000.000	93.700	101.324	23,425.00			694.00	2.73
Coupon Rate 5.550%; Matures 04/27/2017; CUSIP 617446H51			93.700		23,425.00	25,331.00	1,906.00 LT	246.66	
Int. Semi-Annually Apr/Oct 27; Yield to Maturity 1.409%; Moody A3 S&P BBB+; Issued 04/27/07; Asset Class: FI & Pref									
JP MORGAN CHASE BANK NA	6/10/09	25,000.000	95.752	102.263	23,938.00			1,500.00	5.86
Coupon Rate 6.000%; Matures 07/05/2017; CUSIP 48121CVZ6			95.752		23,938.00	25,565.75	1,627.75 LT	733.33	
Int. Semi-Annually Jan/Jul 05; Yield to Maturity 1.538%; Moody A1 S&P A-; Issued 06/27/07; Asset Class: FI & Pref									
MORGAN STANLEY	6/10/09	25,000.000	99.481	105.753	24,870.25			1,656.00	6.26
Coupon Rate 6.625%; Matures 04/01/2018; CUSIP 61744G6Q7			99.481		24,870.25	26,438.25	1,568.00 LT	414.06	
Int. Semi-Annually Apr/Oct 01; Yield to Maturity 1.941%; Moody A3 S&P BBB+; Issued 04/01/08; Asset Class: FI & Pref									
HARTFORD FINL SVC GRP	9/18/09	30,000.000	95.506	107.608	28,651.65			1,800.00	5.57
Coupon Rate 6.000%; Matures 01/15/2019; CUSIP 416515AV6			95.506		28,651.65	32,282.40	3,630.75 LT	829.99	
Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.165%; Moody BAA2 S&P BBB+; Issued 05/12/08; Asset Class: FI & Pref									
BANK OF AMERICA CORPORATION	9/18/09	30,000.000	97.452	106.085	29,235.45			1,647.00	5.17
Coupon Rate 5.490%; Matures 03/15/2019; CUSIP 060505DB7			97.452		29,235.45	31,825.50	2,590.05 LT	484.94	
Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.630%; Moody BAA3 S&P BBB; Issued 03/15/07; Asset Class: FI & Pref									
LLOYDS TSB BANK PLC	6/22/11	30,000.000	106.228	112.775	31,868.40			1,913.00	5.65
Coupon Rate 6.375%; Matures 01/21/2021; CUSIP 539473AH1			103.039		30,911.79	33,832.50	2,920.71 LT	849.99	
Int. Semi-Annually Jan/Jul 21; Yield to Maturity 3.005%; Moody A1 S&P A; Issued 01/21/11; Asset Class: FI & Pref									
ASSURED GUARNTY MUNI HLDGS INC NT MTY 11012102 (AGO.E)12/30/		1,000.000	$25.325 / $25.324	$24.990	$25,324. / $25,323.90	$24,990.00	$(333.90)	$1,563.00	

TOTAL CORPORATE FIXED INCOME $225,295.90

BALANCE SHEETS DETAIL

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERIGAS PARTNERS COMMON UNITS (APU)	10/12/10	645.000	$46.512	$47.920	$30,000.44	$30,908.40	$907.96 LT		
	4/5/13	220.000	45.241	47.920	9,953.03	10,542.40	589.37 LT		
	Total	865.000			39,953.47	41,450.80	1,497.33 LT	3,252.00	7.84
Rating: Morningstar: 2; Next Dividend Payable 02/2017; Asset Class: Alt									
AT&T INC (T)	2/5/15	1,003.000	35.029	42.530	35,134.34	42,657.59	7,523.25 LT	1,966.00	4.60
Rating: Morningstar: 3; Next Dividend Payable 02/2017; Asset Class: Equities									
BUCKEYE PARTNERS L P (BPL)	10/28/10	468.000	64.090	66.160	29,994.03	30,962.88	968.85 LT	2,258.00	7.29
Next Dividend Payable 02/2017; Asset Class: Alt									
CENTURYLINK INC (CTL)	10/31/11	927.000	35.945	23.780	33,321.08	22,044.06	(11,277.02) LT	2,002.00	9.08
Rating: Morningstar: 1; Next Dividend Payable 03/2017; Asset Class: Equities									
CRESTWOOD EQUITY PARTNERS LP (CEQP)	2/14/13	331.047	90.482	25.550	29,953.73	8,458.25	(21,495.48) LT		
	4/5/13	119.953	83.580	25.550	10,025.63	3,064.80	(6,960.83) LT		
	Total	451.000			39,979.36	11,523.05	(28,456.31) LT	1,082.00	9.38
Next Dividend Payable 02/2017; Asset Class: Equities									
ENERGY TRANSFER PARTNERS L P (ETP)	8/31/09	728.000	41.189	35.810	29,985.65	26,069.68	(3,915.97) LT		
	7/29/14	357.017	77.054	35.810	27,509.53	12,784.78	(14,724.75) LT		
	2/5/15	325.000	62.264	35.810	20,235.65	11,638.25	(8,597.40) LT		
	2/5/15	329.983	61.412	35.810	20,264.78	11,816.69	(8,448.09) LT		
	Total	1,740.000			97,995.61	62,309.40	(35,686.21) LT	7,343.00	11.78
Next Dividend Payable 02/2017; Asset Class: Alt									
GOLAR LNG PTNRS LP ULPI (GMLP)	2/14/13	1,000.000	27.458	24.040	27,458.02	24,040.00	(3,418.02) LT R	2,310.00	9.60
Rating: Morgan Stanley: 2; Next Dividend Payable 02/2017; Asset Class: Alt									
HOLLY ENERGY PARTNERS L P (HEP)	7/29/14	798.000	34.428	32.060	27,473.20	25,583.88	(1,889.32) LT	1,899.00	7.42
Next Dividend Payable 02/2017; Asset Class: Alt									
SUBN PROPANE PTNRS LP (SPH)	12/7/10	545.000	55.004	30.060	29,977.37	16,382.70	(13,594.67) LT		
	4/5/13	211.000	47.327	30.060	9,986.10	6,342.66	(3,643.44) LT		
	5/22/13	304.000	49.020	30.060	14,902.14	9,138.24	(5,763.90) LT		
	Total	1,060.000			54,865.61	31,863.60	(23,002.01) LT	3,763.00	11.80
Rating: Morningstar: 2; Next Dividend Payable 02/2017; Asset Class: Alt									
TARGA RESOURCES CP (TRGP)	2/17/16	429.000	17.250	56.070	7,400.25	24,054.03	16,653.78 ST	1,562.00	6.49
Next Dividend Payable 02/2017; Asset Class: Alt									
TC PIPELINES LP (TCP)	5/11/11	561.000	48.236	58.840	27,060.46	33,009.24	5,948.78 LT	2,109.00	6.38
Rating: Morgan Stanley: 3; Next Dividend Payable 02/2017; Asset Class: Alt									
VERIZON COMMUNICATIONS (VZ)	10/31/11	884.000	37.742	53.380	33,363.76	47,187.92	13,824.16 LT	2,042.00	4.32
Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 02/2017; Asset Class: Equities									
WILLIAMS PARTN LP NEW COM UNIT (WPZ)	4/5/13	585.000	59.812	38.030	34,990.22	22,247.55	(12,742.67) LT	1,989.00	8.94
Next Dividend Payable 02/2017; Asset Class: Alt									
STOCKS	37.64%				$488,989.41	$418,934.00	$(86,709.19) LT $16,653.78 ST	$33,577.00	8.01%

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BALANCE SHEETS DETAIL

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALERIAN MLP ETF (AMLP)	1/11/12	1,745.000	$13.134	$12.600	$22,919.08	$21,987.00	$(932.08) LT R		
	5/9/14	2,141.000	16.819	12.600	36,008.58	26,976.60	(9,031.98) LT R		
	Total	3,886.000			58,927.66	48,963.60	(9,964.06) LT	3,960.00	8.08
Next Dividend Payable 02/2017; Asset Class: Alt									
BLACKROCK ENHANCED EQUITY DIVI (BDJ)	10/30/06	1,642.000	12.173	8.150	19,988.59	13,382.30	(6,606.29) LT R	920.00	6.87
Next Dividend Payable 01/2017; Asset Class: Equities									
BLACKROCK GLBL OPP EQ TR (BOE)	9/19/06	32.209	22.415	11.570	721.96	372.66	(349.30) LT R		
	9/19/06	1,550.791	22.402	11.570	34,740.39	17,942.65	(16,797.74) LT R		
	Total	1,583.000			35,462.35	18,315.31	(17,147.04) LT	1,482.00	8.09
Next Dividend Payable 01/2017; Asset Class: Equities									
EATON VANCE TAX MGD DIV EQU FD (EXG)	4/14/10	2,369.000	7.955	8.020	18,845.19	18,999.38	154.19 LT R		
	10/21/14	3,537.000	9.039	8.020	31,970.25	28,366.74	(3,603.51) LT R		
	Total	5,906.000			50,815.44	47,366.12	(3,449.32) LT	5,764.00	12.16
Next Dividend Payable 01/2017; Asset Class: Equities									
ISHARES S&P US PFD STK IDX FD (PFF)	10/14/09	547.000	36.641	37.210	20,042.50	20,353.87	311.37 LT		
	1/11/12	522.000	38.022	37.210	19,847.29	19,423.62	(423.67) LT		
	Total	1,069.000			39,889.79	39,777.49	(112.30) LT	2,328.00	5.85
Next Dividend Payable 01/2017; Asset Class: FI & Pref									
KAYNE ANDERSON MLP INVT CO (KYN)	2/14/13	850.000	33.693	19.580	28,638.82	16,643.00	(11,995.82) LT R		
	4/28/14	1,022.000	36.568	19.580	37,372.04	20,010.76	(17,361.28) LT R		
	Total	1,872.000			66,010.86	36,653.76	(29,357.10) LT	4,118.00	11.23
Next Dividend Payable 01/2017; Asset Class: Alt									
POWERSHARES ETF TRUST FINL (PGF)	9/18/09	1,000.000	15.905	17.960	15,905.24	17,960.00	2,054.76 LT		
	1/11/12	866.000	17.312	17.960	14,992.03	15,553.36	561.33 LT		
	Total	1,866.000			30,897.27	33,513.36	2,616.09 LT	1,984.00	5.92
Next Dividend Payable 01/2017; Asset Class: FI & Pref									
POWERSHARES PREFERRED PORT (PGX)	10/14/09	1,458.000	13.777	14.230	20,087.34	20,747.34	660.00 LT		
	9/24/14	1,363.000	14.659	14.230	19,980.22	19,395.49	(584.73) LT		
	Total	2,821.000			40,067.56	40,142.83	75.27 LT	2,415.00	6.01
Next Dividend Payable 01/2017; Asset Class: FI & Pref									
TORTOISE MLP FUND INC (NTG)	2/16/12	1,093.000	23.090	19.080	25,237.47	20,854.44	(4,383.03) LT R		
	10/21/14	1,216.000	27.949	19.080	33,986.25	23,201.28	(10,784.97) LT R		
	Total	2,309.000			59,223.72	44,055.72	(15,168.00) LT	3,902.00	8.85
Next Dividend Payable 02/2017; Asset Class: Alt									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	28.95%	$401,283.24	$322,170.49	$(79,112.75) LT	$26,873.00	8.34%

BALANCE SHEETS DETAIL

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMDOCS LIMITED ORD (DOX)	12/13/13	31.000	$40.407	$58.250	$1,252.61	$1,805.75	$553.14 LT		
	5/6/14	11.000	47.044	58.250	517.48	640.75	123.27 LT		
	9/4/15	7.000	56.087	58.250	392.61	407.75	15.14 LT		
	Total	49.000			2,162.70	2,854.25	691.55 LT	38.00	1.33
Next Dividend Payable 01/13/17; Asset Class: Equities									
ANADARKO PETE (APC)	3/11/16	15.000	46.533	69.730	698.00	1,045.95	347.95 ST		
	4/13/16	14.000	50.094	69.730	701.31	976.22	274.91 ST		
	~~6/16/16~~	~~15.000~~	~~49.612~~	~~69.730~~	~~744.18~~	~~1,045.95~~	~~301.77 ST~~		
	Total	44.000			2,143.49	3,068.12	924.63 ST	9.00	0.29
Next Dividend Payable 03/2017; Asset Class: Equities									
ANALOG DEVICES INC (ADI)	12/2/09	10.000	30.345	72.620	303.45	726.20	422.75 LT		
	1/12/10	16.000	30.303	72.620	484.84	1,161.92	677.08 LT		
	11/14/16	9.000	66.202	72.620	595.82	653.58	57.76 ST		
	Total	35.000			1,384.11	2,541.70	1,099.83 LT 57.76 ST	59.00	2.32
Next Dividend Payable 03/2017; Asset Class: Equities									
APACHE CORP (APA)	1/22/16	35.000	39.106	63.470	1,368.71	2,221.45	852.74 ST		
	3/8/16	10.000	47.050	63.470	470.50	634.70	164.20 ST		
	Total	45.000			1,839.21	2,856.15	1,016.94 ST	45.00	1.57
Next Dividend Payable 02/2017; Asset Class: Equities									
ARCONIC INC (ARNC)	9/16/13	9.000	18.646	18.540	167.81	166.86	(0.95) LT		
	10/31/13	17.000	21.232	18.540	360.95	315.18	(45.77) LT		
	11/26/13	23.000	18.901	18.540	434.73	426.42	(8.31) LT		
	Total	49.000			963.49	908.46	(55.03) LT	18.00	1.98
Next Dividend Payable 02/2017; Asset Class: Equities									
AVERY DENNISON CORPORATION (AVY)	2/2/11	9.000	41.171	70.220	370.54	631.98	261.44 LT		
	3/4/11	13.000	41.581	70.220	540.55	912.86	372.31 LT		
	Total	22.000			911.09	1,544.84	633.75 LT	36.00	2.33
Next Dividend Payable 03/2017; Asset Class: Equities									
BAXTER INTL INC (BAX)	11/23/15	38.000	38.109	44.340	1,448.14	1,684.92	236.78 LT		
	1/15/16	19.000	34.979	44.340	664.60	842.46	177.86 ST		
	10/26/16	5.000	48.390	44.340	241.95	221.70	(20.25) ST		
	Total	62.000			2,354.69	2,749.08	236.78 LT 157.61 ST	32.00	1.16
Next Dividend Payable 01/03/17; Asset Class: Equities									
BOSTON SCIENTIFIC CORP (BSX)	3/7/11	86.000	7.474	21.630	642.75	1,860.18	1,217.43 LT		
	3/11/11	65.000	7.479	21.630	486.11	1,405.95	919.84 LT		
	Total	151.000			1,128.86	3,266.13	2,137.27 LT	—	—
Asset Class: Equities									
BROADRIDGE FIN SOLU.LLC (BR)	11/12/07	19.000	21.313	66.300	404.95	1,259.70	854.75 LT		
	12/7/07	19.000	23.670	66.300	449.73	1,259.70	809.97 LT		
	9/25/09	16.000	20.431	66.300	326.89	1,060.80	733.91 LT		
	5/20/13	12.000	27.200	66.300	326.40	795.60	469.20 LT		
	6/29/15	8.000	50.180	66.300	401.44	530.40	128.96 LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	74.000			1,909.41	4,906.20	2,996.79 LT	98.00	1.99
Next Dividend Payable 01/04/17; Asset Class: Equities									
BWX TECHNOLOGIES INC COM (BWXT)	2/5/08	9.000	34.137	39.700	307.23	357.30	50.07 LT		
	2/28/08	4.000	36.873	39.700	147.49	158.80	11.31 LT		
	10/20/08	14.000	13.572	39.700	190.01	555.80	365.79 LT		
	9/13/10	35.000	15.703	39.700	549.59	1,389.50	839.91 LT		
	5/31/11	12.000	19.748	39.700	236.97	476.40	239.43 LT		
	Total	74.000			1,431.29	2,937.80	1,506.51 LT	27.00	0.91
Next Dividend Payable 03/2017; Asset Class: Equities									
CASEY'S GENERAL STORES INC (CASY)	11/16/16	5.000	121.220	118.880	606.10	594.40	(11.70) ST		
	11/17/16	5.000	122.540	118.880	612.70	594.40	(18.30) ST		
	11/18/16	2.000	123.495	118.880	246.99	237.76	(9.23) ST		
	Total	12.000			1,465.79	1,426.56	(39.23) ST	12.00	0.84
Next Dividend Payable 02/2017; Asset Class: Equities									
CINEMARK HOLDINGS INC. (CNK)	2/5/13	39.000	28.851	38.360	1,125.18	1,496.04	370.86 LT		
	8/27/13	21.000	30.163	38.360	633.43	805.56	172.13 LT		
	4/7/14	10.000	28.408	38.360	284.08	383.60	99.52 LT		
	Total	70.000			2,042.69	2,685.20	642.51 LT	76.00	2.83
Next Dividend Payable 03/2017; Asset Class: Equities									
CLOROX CO (CLX)	11/3/09	6.000	58.544	120.020	351.26	720.12	368.86 LT		
	11/17/09	7.000	59.977	120.020	419.84	840.14	420.30 LT		
	Total	13.000			771.10	1,560.26	789.16 LT	42.00	2.69
Next Dividend Payable 02/2017; Asset Class: Equities									
CORECIVIC INC (CXW)	9/22/15	65.000	30.888	24.460	2,007.69	1,589.90	(417.79) LT R		
	5/5/16	25.000	33.245	24.460	831.12	611.50	(219.62) ST		
	11/17/16	27.000	20.064	24.460	541.72	660.42	118.70 ST		
	Total	117.000			3,380.53	2,861.82	(417.79) LT (100.92) ST	197.00	6.88
Next Dividend Payable 01/13/17; Asset Class: Alt									
DISCOVERY COMMUNICATIONS SER C (DISCK)	7/1/15	70.000	31.081	26.780	2,175.66	1,874.60	(301.06) LT	—	—
Asset Class: Equities									
ENTERGY CORP NEW (ETR)	9/15/08	13.000	95.503	73.470	1,241.54	955.11	(286.43) LT	45.00	4.71
Next Dividend Payable 03/2017; Asset Class: Equities									
EPAM SYSTEMS (EPAM)	11/21/16	10.000	65.929	64.310	659.29	643.10	(16.19) ST		
	11/22/16	13.000	65.922	64.310	856.98	836.03	(20.95) ST		

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	23.000			1,516.27	1,479.13	(37.14) ST	—	—
Asset Class: Equities									
ESTERLINE TECHNOLOGIES CP (ESL)	6/29/15	15.000	95.385	89.200	1,430.77	1,338.00	(92.77) LT		
	9/17/15	11.000	81.925	89.200	901.18	981.20	80.02 LT		
	Total	26.000			2,331.95	2,319.20	(12.75) LT	—	—
Asset Class: Equities									
EXPEDITORS INTL WASH INC (EXPD)	12/11/13	30.000	42.457	52.960	1,273.72	1,588.80	315.08 LT	24.00	1.51
Next Dividend Payable 06/2017; Asset Class: Equities									
FASTENAL CO (FAST)	7/2/15	15.000	41.892	46.980	628.38	704.70	76.32 LT	18.00	2.55
Next Dividend Payable 02/2017; Asset Class: Equities									
FIRST AMERICAN FINL CORP (FAF)	1/3/11	66.000	14.935	36.630	985.68	2,417.58	1,431.90 LT		
	3/22/11	24.000	16.747	36.630	401.93	879.12	477.19 LT		
	7/16/13	20.000	22.519	36.630	450.37	732.60	282.23 LT		
	Total	110.000			1,837.98	4,029.30	2,191.32 LT	150.00	3.72
Next Dividend Payable 03/2017; Asset Class: Equities									
FRANKLIN RESOURCES INC (BEN)	7/6/16	46.000	32.315	39.580	1,486.50	1,820.68	334.18 ST		
	10/12/16	19.000	34.801	39.580	661.21	752.02	90.81 ST		
	11/9/16	14.000	38.781	39.580	542.93	554.12	11.19 ST		
	Total	79.000			2,690.64	3,126.82	436.18 ST	63.00	2.01
Next Dividend Payable 01/13/17; Asset Class: Equities									
GENUINE PARTS CO (GPC)	7/25/07	21.000	50.310	95.540	1,056.51	2,006.34	949.83 LT		
	10/15/10	8.000	47.905	95.540	383.24	764.32	381.08 LT		
	Total	29.000			1,439.75	2,770.66	1,330.91 LT	76.00	2.74
Next Dividend Payable 01/03/17; Asset Class: Equities									
GLOBUS MEDICAL INC A (GMED)	10/6/16	67.000	22.635	24.810	1,516.52	1,662.27	145.75 ST	—	—
Asset Class: Equities									
HAEMONETICS CORP (HAE)	3/10/11	27.000	31.820	40.200	859.15	1,085.40	226.25 LT		
	5/23/11	14.000	33.056	40.200	462.78	562.80	100.02 LT		
	Total	41.000			1,321.93	1,648.20	326.27 LT	—	—
Asset Class: Equities									
HAIN CELESTIAL GROUP INC (HAIN)	11/28/16	41.000	38.952	39.030	1,597.02	1,600.23	3.21 ST	—	—
Asset Class: Equities									
HARTFORD FIN SERS GRP INC (HIG)	1/31/14	39.000	33.348	47.650	1,300.58	1,858.35	557.77 LT		
	3/5/14	16.000	36.027	47.650	576.43	762.40	185.97 LT		
	Total	55.000			1,877.01	2,620.75	743.74 LT	51.00	1.94

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/03/17; Asset Class: Equities									
HASBRO INC (HAS)	7/25/07	42.000	30 060	77.790	1,262.52	3,267.18	2,004 66 LT		
	5/13/15	10 000	70 640	77.790	706 40	777 90	71.50 LT		
	Total	52 000			1 968.92	4,045.08	2,076.16 LT	106 00	2 62
Next Dividend Payable 02/2017; Asset Class. Equities									
HERSHEY COMPANY (HSY)	11/25/15	16 000	86 881	103 430	1,390 10	1,654.88	264.78 LT	40 00	2 41
Next Dividend Payable 03/2017; Asset Class Equities									
HESS CORPORATION (HES)	1/29/16	32.000	41 321	62.290	1,322 26	1,993 28	671.02 ST		
	3/11/16	10.000	51 749	62 290	517 49	622.90	105.41 ST		
	Total	42 000			1,839 75	2,616.18	776 43 ST	42 00	1 60
Next Dividend Payable 03/2017; Asset Class. Equities									
HUNTINGTON BANCSHARES (HBAN)	3/8/16	150.000	9 344	13.220	1,401.66	1,983 00	581.34 ST		
	6/24/16	103 000	8 832	13 220	909.69	1,361 66	451.97 ST		
	11/11/16	10 000	11 585	13.220	115.85	132 20	16 35 ST		
	Total	263.000			2,427.20	3,476.86	1,049.66 ST	84.00	2 41
Next Dividend Payable 01/02/17; Asset Class. Equities									
INVESCO LTD (IVZ)	1/18/11	28 000	24.905	30 340	697 35	849 52	152.17 LT		
	2/17/11	16.000	27.377	30 340	438 03	485 44	47.41 LT		
	5/6/13	10.000	32 608	30.340	326 08	303 40	(22 68) LT		
	8/1/13	21.000	33.016	30.340	693.33	637 14	(56 19) LT		
	Total	75 000			2.154.79	2,275.50	120 71 LT	84 00	3 69
Next Dividend Payable 03/2017; Asset Class· Equities									
IPG PHOTONICS CORP (IPGP)	3/18/16	7 000	94 741	98 710	663 19	690.97	27 78 ST		
Asset Class· Equities									
JANUS CAPITAL GROUP INC (JNS)	8/1/13	107.000	9.847	13.270	1,053 63	1,419 89	366 26 LT		
	11/21/14	11 000	15.493	13 270	170 42	145 97	(24 45) LT		
	Total	118.000			1.224.05	1,565.86	341 81 LT	52 00	3 32
Next Dividend Payable 02/2017; Asset Class: Equities									
LIBERTY BROADBAND CORP S-C (LBRDK)	9/17/14	10.000	50 091	74 070	500 91	740 70	239 79 LT		
	11/25/14	17 000	53 678	74.070	912 52	1,259 19	346 67 LT		
	1/8/15	6 000	40.360	74.070	242.16	444.42	202.26 LT		
	5/4/16	5 000	58 526	74.070	292 63	370 35	77 72 ST		
	Total	38.000			1,948 22	2,814 66	788 72 LT 77 72 ST		

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BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2017; Asset Class: Equities									
SUN COMMUNITIES INC (SUI)	1/12/12	26.000	32.515	76.610	845.39	1,991.86	1,146.47 LT R		
	2/22/12	11.000	36.463	76.610	401.09	842.71	441.62 LT R		
	9/26/12	10.000	41.326	76.610	413.26	766.10	352.84 LT R		
	12/10/13	5.000	40.466	76.610	202.33	383.05	180.72 LT R		
	Total	52.000			1,862.07	3,983.72	2,121.65 LT	135.00	3.38
Next Dividend Payable 01/20/17; Asset Class: Alt									
SUNTRUST BKS (STI)	10/19/11	48.000	19.062	54.850	914.99	2,632.80	1,717.81 LT		
	10/25/11	27.000	19.081	54.850	515.19	1,480.95	965.76 LT		
	Total	75.000			1,430.18	4,113.75	2,683.57 LT	78.00	1.89
Next Dividend Payable 03/2017; Asset Class: Equities									
SYNCHRONY FINANCIAL (SYF)	9/4/14	28.000	25.677	36.270	718.95	1,015.56	296.61 LT		
	3/24/16	20.000	28.406	36.270	568.12	725.40	157.28 ST		
	5/4/16	24.000	30.283	36.270	726.78	870.48	143.70 ST		
	Total	72.000			2,013.85	2,611.44	296.61 LT 300.98 ST	37.00	1.41
Next Dividend Payable 02/2017; Asset Class: Equities									
SYSCO CORP (SYY)	9/27/12	34.000	31.349	55.370	1,065.86	1,882.58	816.72 LT		
	11/5/12	17.000	30.792	55.370	523.47	941.29	417.82 LT		
	12/28/12	16.000	31.476	55.370	503.62	885.92	382.30 LT		
	Total	67.000			2,092.95	3,709.79	1,616.84 LT	88.00	2.37
Next Dividend Payable 01/2017; Asset Class: Equities									
UNITED NATURAL FOODS INC (UNFI)	3/18/16	35.000	41.709	47.720	1,459.83	1,670.20	210.37 ST	—	—
Asset Class: Equities									
VARIAN MEDICAL SYS INC (VAR)	12/18/15	17.000	79.253	89.780	1,347.30	1,526.26	178.96 LT	—	—
Asset Class: Equities									
WELLTOWER INC (HCN)	7/25/07	18.000	30.843	66.930	555.18	1,204.74	649.56 LT R		
	2/28/12	8.000	50.929	66.930	407.43	535.44	128.01 LT R		
	Total	26.000			962.61	1,740.18	777.57 LT	89.00	5.11
Next Dividend Payable 02/2017; Asset Class: Alt									
WESTERN UN CO (WU)	8/11/14	79.000	17.211	21.720	1,359.68	1,715.88	356.20 LT		
	~~8/29/14~~	~~39.000~~	~~17.488~~	~~21.720~~	~~682.04~~	~~847.08~~	~~165.04 LT~~		
	12/9/14	40.000	18.110	21.720	724.38	868.80	144.42 LT		
	Total	158.000			2,766.10	3,431.76	665.66 LT	101.00	2.94
Next Dividend Payable 03/2017; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WOODWARD INC COM (WWD)	5/13/16	27.000	54.748	69.050	1,478.20	1,864.35	386.15 ST	12.00	0.64
Next Dividend Payable 02/2017; Asset Class: Equities									
XCEL ENERGY INC (XEL)	9/5/07	41.000	20.407	40.700	836.69	1,668.70	832.01 LT	56.00	3.35
Next Dividend Payable 01/20/17; Asset Class: Equities									
ZIMMER BIOMET HLDGS INC COM (ZBH)	3/14/08	11.000	76.733	103.200	844.06	1,135.20	291.14 LT		
	9/21/10	7.000	51.799	103.200	362.59	722.40	359.81 LT		
	2/3/11	7.000	60.430	103.200	423.01	722.40	299.39 LT		
	1/11/13	3.000	71.227	103.200	213.68	309.60	95.92 LT		
	Total	28.000			1,843.34	2,889.60	1,046.26 LT	27.00	0.93
Next Dividend Payable 01/27/17; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	93.24%	$105,189.02	$148,932.89	$37,723.84 LT $6,020.03 ST	$3,096.00	2.08%

BALANCE SHEETS DETAIL

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACUITY BRANDS INC (AYI) *Next Dividend Payable 02/2017; Asset Class: Equities*	6/15/15	16.000	$182.982	$230.860	$2,927.72	$3,693.76	$766.04 LT	$8.00	0.21
BE AEROSPACE INC (BEAV) *Next Dividend Payable 03/2017; Asset Class: Equities*	1/23/15	64.000	60.828	60.190	3,893.00	3,852.16	(40.84) LT	54.00	1.40
CAMBREX CORP (CBM) *Asset Class: Equities*	3/30/16	86.000	44.625	53.950	3,837.72	4,639.70	801.98 ST	—	—
CAMDEN PROPERTY TRUST (CPT) *Next Dividend Payable 01/17/17; Asset Class: Alt*	8/26/11	30.000	63.826	84.070	1,914.77	2,522.10	607.33 LT R	90.00	3.56

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CARTER'S (CRI)	9/12/13	35.000	73.839	86.390	2,584.37	3,023.65	439.28 LT	46.00	1.52
Next Dividend Payable 03/2017; Asset Class: Equities									
CHURCH & DWIGHT CO INC (CHD)	10/25/16	79.000	48.337	44.190	3,818.59	3,491.01	(327.58) ST	56.00	1.60
Next Dividend Payable 03/2017; Asset Class: Equities									
CINTAS CORP (CTAS)	2/19/13	65.000	44.460	115.560	2,889.87	7,511.40	4,621.53 LT	86.00	1.14
Next Dividend Payable 12/2017; Asset Class: Equities									
COGNEX CORP (CGNX)	9/10/15	84.000	36.907	63.620	3,100.20	5,344.08	2,243.88 LT		
	9/11/15	22.000	36.342	63.620	799.53	1,399.64	600.11 LT		
	Total	106.000			3,899.73	6,743.72	2,843.99 LT	32.00	0.47
Next Dividend Payable 03/2017; Asset Class: Equities									
COOPER CO INC NEW (COO)	3/14/13	25.000	105.096	174.930	2,627.40	4,373.25	1,745.85 LT	2.00	0.04
Next Dividend Payable 02/2017; Asset Class: Equities									
CORE LABORATORIES N V (CLB)	12/28/07	26.000	62.300	120.040	1,619.80	3,121.04	1,501.24 LT	57.00	1.82
Next Dividend Payable 02/2017; Asset Class: Equities									
DORMAN PRODUCTS, INC (DORM)	4/6/15	9.000	50.649	73.060	455.84	657.54	201.70 LT		
	4/7/15	19.000	49.626	73.060	942.90	1,388.14	445.24 LT		
	4/8/15	20.000	49.810	73.060	996.19	1,461.20	465.01 LT		
	4/9/15	19.000	49.901	73.060	948.12	1,388.14	440.02 LT		
	4/10/15	10.000	49.828	73.060	498.28	730.60	232.32 LT		
	4/13/15	6.000	49.848	73.060	299.09	438.36	139.27 LT		
	Total	83.000			4,140.42	6,063.98	1,923.56 LT	—	—
Asset Class: Equities									
EQUIFAX INC (EFX)	4/1/13	20.000	56.661	118.230	1,133.22	2,364.60	1,231.38 LT		
	4/2/13	15.000	56.860	118.230	852.90	1,773.45	920.55 LT		
	Total	35.000			1,986.12	4,138.05	2,151.93 LT	46.00	1.11
Next Dividend Payable 03/2017; Asset Class: Equities									
F5 NETWORKS INC (FFIV)	5/12/14	34.000	102.582	144.720	3,487.80	4,920.48	1,432.68 LT	—	—
Asset Class: Equities									
FACTSET RESEARCH SYSTEMS INC (FDS)	9/25/15	3.000	159.817	163.430	479.45	490.29	10.84 LT		
	9/28/15	19.000	157.109	163.430	2,985.08	3,105.17	120.09 LT		
	Total	22.000			3,464.53	3,595.46	130.93 LT	44.00	1.22
Next Dividend Payable 03/2017; Asset Class: Equities									
FOOT LOCKER INC (FL)	9/17/15	53.000	74.204	70.890	3,932.83	3,757.17	(175.66) LT	58.00	1.54
Next Dividend Payable 01/2017; Asset Class: Equities									
G III APPAREL GROUP (GIII)	3/24/16	90.000	44.803	29.560	4,032.23	2,660.40	(1,371.83) ST	—	—

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
GENPACT LTD (G)	6/3/16	144.000	28.264	24.340	4,069.96	3,504.96	(565.00) ST	—	—
Asset Class: Equities									
HAIN CELESTIAL GROUP INC (HAIN)	2/3/12	70.000	20.671	39.030	1,446.96	2,732.10	1,285.14 LT	—	—
Asset Class: Equities									
HASBRO INC (HAS)	10/26/16	9.000	82.797	77.790	745.17	700.11	(45.06) ST		
	10/27/16	32.000	82.429	77.790	2,637.72	2,489.28	(148.44) ST		
	Total	41.000			3,382.89	3,189.39	(193.50) ST	84.00	2.63
Next Dividend Payable 02/2017; Asset Class: Equities									
HENRY SCHEIN INC (HSIC)	11/16/12	30.000	78.478	151.710	2,354.34	4,551.30	2,196.96 LT	—	—
Asset Class: Equities									
INTL FLAVORS & FRAGRANCES (IFF)	2/20/15	12.000	121.229	117.830	1,454.75	1,413.96	(40.79) LT		
	2/23/15	19.000	121.355	117.830	2,305.74	2,238.77	(66.97) LT		
	Total	31.000			3,760.49	3,652.73	(107.76) LT	79.00	2.16
Next Dividend Payable 01/06/17; Asset Class: Equities									
IPG PHOTONICS CORP (IPGP)	2/19/15	8.000	88.024	98.710	704.19	789.68	85.49 LT		
	2/20/15	30.000	90.147	98.710	2,704.40	2,961.30	256.90 LT		
	Total	38.000			3,408.59	3,750.98	342.39 LT	—	—
Asset Class: Equities									
JACK HENRY & ASSOC INC (JKHY)	8/24/12	60.000	37.062	88.780	2,223.71	5,326.80	3,103.09 LT	67.00	1.25
Next Dividend Payable 03/2017; Asset Class: Equities									
JB HUNT TRANS SERV (JBHT)	7/25/12	45.000	53.650	97.070	2,414.24	4,368.15	1,953.91 LT	40.00	0.91
Next Dividend Payable 02/2017; Asset Class: Equities									
LENNOX INTL INC (LII)	6/27/14	40.000	89.292	153.170	3,571.68	6,126.80	2,555.12 LT	69.00	1.12
Next Dividend Payable 01/17/17; Asset Class: Equities									
MANHATTAN ASSOC INC (MANH)	5/26/16	62.000	65.093	53.030	4,035.76	3,287.86	(747.90) ST	—	—
Asset Class: Equities									
MASCO CORP (MAS)	5/20/16	126.000	31.810	31.620	4,008.01	3,984.12	(23.89) ST	50.00	1.25
Next Dividend Payable 02/2017; Asset Class: Equities									
METTLER TOLEDO INTL (MTD)	8/14/14	13.000	265.606	418.560	3,452.88	5,441.28	1,988.40 LT	—	—
Asset Class: Equities									
MIDDLEBY CORP DEL (MIDD)	9/17/14	41.000	89.391	128.810	3,665.02	5,281.21	1,616.19 LT	—	—
Asset Class: Equities									
MONOLITHIC PWR SYSTEMS INC (MPWR)	9/23/16	28.000	76.449	81.930	2,140.58	2,294.04	153.46 ST		
	9/26/16	26.000	77.242	81.930	2,008.29	2,130.18	121.89 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	54.000			4,148.87	4,424.22	275.35 ST	43.00	0.97
Next Dividend Payable 01/13/17; Asset Class: Equities									
PAREXEL INTL CORP (PRXL)	3/13/14	35.000	55.907	65.720	1,956.75	2,300.20	343.45 LT		
	11/4/16	20.000	56.658	65.720	1,133.15	1,314.40	181.25 ST		
	Total	55.000			3,089.90	3,614.60	343.45 LT 181.25 ST	—	—
Asset Class: Equities									
RAYMOND JAMES FINCL INC (RJF)	4/16/13	50.000	44.793	69.270	2,239.67	3,463.50	1,223.83 LT	44.00	1.27
Next Dividend Payable 01/17/17; Asset Class: Equities									
RESMED INC (RMD)	1/8/16	72.000	52.389	62.050	3,772.02	4,467.60	695.58 ST	95.00	2.12
Next Dividend Payable 03/2017; Asset Class: Equities									
ROBERT HALF INT (RHI)	7/17/15	72.000	56.797	48.780	4,089.41	3,512.16	(577.25) LT	63.00	1.79
Next Dividend Payable 03/2017; Asset Class: Equities									
SCRIPPS NETWORKS INTERAC CL A (SNI)	5/28/14	15.000	76.731	71.370	1,150.96	1,070.55	(80.41) LT		
	5/29/14	30.000	76.544	71.370	2,296.33	2,141.10	(155.23) LT		
	Total	45.000			3,447.29	3,211.65	(235.64) LT	45.00	1.40
Next Dividend Payable 03/2017; Asset Class: Equities									
SIGNATURE BANK (SBNY)	9/22/08	55.000	35.533	150.200	1,954.30	8,261.00	6,306.70 LT	—	—
Asset Class: Equities									
SNAP-ON INC (SNA)	9/4/14	5.000	126.618	171.270	633.09	856.35	223.26 LT		
	9/5/14	11.000	126.291	171.270	1,389.20	1,883.97	494.77 LT		
	9/8/14	10.000	125.776	171.270	1,257.76	1,712.70	454.94 LT		
	Total	26.000			3,280.05	4,453.02	1,172.97 LT	74.00	1.66
Next Dividend Payable 03/2017; Asset Class: Equities									
SYNOPSYS INC (SNPS)	4/22/14	75.000	38.029	58.860	2,852.15	4,414.50	1,562.35 LT	—	—
Asset Class: Equities									
TEXAS ROADHOUSE INC CL A (TXRH)	5/2/13	110.000	23.404	48.240	2,574.43	5,306.40	2,731.97 LT	84.00	1.58
Next Dividend Payable 03/2017; Asset Class: Equities									
VCA ANTECH INC (WOOF)	6/20/16	39.000	66.559	68.650	2,595.79	2,677.35	81.56 ST		
	6/21/16	18.000	67.153	68.650	1,208.76	1,235.70	26.94 ST		
	Total	57.000			3,804.55	3,913.05	108.50 ST	—	—
Asset Class: Equities									

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STOCKS ATTACHMENT A

BALANCE SHEETS DETAIL

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AES CORP (AES)	9/8/16	45.000	$12.953	$11.620	$582.87	$522.90	$(59.97) ST		
	9/9/16	1.000	12.490	11.620	12.49	11.62	(0.87) ST		
	10/5/16	28.000	11.920	11.620	333.75	325.36	(8.39) ST		
	11/22/16	30.000	11.411	11.620	342.34	348.60	6.26 ST		
							Unrealized		
	12/7/16	27.000	11.578	11.620	312.61	313.74	1.13 ST		
	Total	131.000			1,584.06	1,522.22	(61.84) ST	63.00	4.13
Next Dividend Payable 02/2017; Asset Class: Equities									
ALLEGHANY CP DELAWARE (Y)	5/26/16	4.000	533.710	608.120	2,134.84	2,432.48	297.64 ST		
	6/7/16	1.000	538.690	608.120	538.69	608.12	69.43 ST		
	Total	5.000			2,673.53	3,040.60	367.07 ST	—	—
Asset Class: Equities									
ALLIANT ENERGY CP (LNT)	5/26/16	41.000	36.697	37.890	1,504.57	1,553.49	48.92 ST		
	6/1/16	2.000	37.230	37.890	74.46	75.78	1.32 ST		
	6/23/16	2.000	38.645	37.890	77.29	75.78	(1.51) ST		
	12/30/16	1.000	38.060	37.890	38.06	37.89	(0.17) ST		
	Total	46.000			1,694.38	1,742.94	48.56 ST	54.00	3.09
Next Dividend Payable 02/2017; Asset Class: Equities									
ALLSTATE CORP (ALL)	5/26/16	22.000	67.507	74.120	1,485.16	1,630.64	145.48 ST		
	6/1/16	2.000	67.275	74.120	134.55	148.24	13.69 ST		
	6/9/16	1.000	67.770	74.120	67.77	74.12	6.35 ST		
	6/15/16	1.000	66.200	74.120	66.20	74.12	7.92 ST		
	Total	26.000			1,753.68	1,927.12	173.44 ST	34.00	1.76
Next Dividend Payable 01/03/17; Asset Class: Equities									
AMC NETWORKS INC CL A (AMCX)	5/26/16	13.000	62.419	52.340	811.45	680.42	(131.03) ST		
	6/15/16	1.000	60.520	52.340	60.52	52.34	(8.18) ST		
	6/27/16	1.000	55.020	52.340	55.02	52.34	(2.68) ST		
	7/26/16	5.000	56.280	52.340	281.40	261.70	(19.70) ST		
	7/26/16	11.000	56.309	52.340	619.40	575.74	(43.66) ST		
	8/11/16	7.000	53.796	52.340	376.57	366.38	(10.19) ST		
	9/19/16	7.000	51.294	52.340	359.06	366.38	7.32 ST		
	9/20/16	6.000	50.935	52.340	305.61	314.04	8.43 ST		
	Total	51.000			2,869.03	2,669.34	(199.69) ST	—	—
Asset Class: Equities									
AMDOCS LIMITED ORD (DOX)	5/26/16	19.000	57.429	58.250	1,091.15	1,106.75	15.60 ST		
	6/1/16	1.000	57.700	58.250	57.70	58.25	0.55 ST		
	Total	20.000			1,148.85	1,165.00	16.15 ST	16.00	1.37
Next Dividend Payable 01/13/17; Asset Class: Equities									
AMERISOURCEBERGEN CORP (ABC)	9/1/16	6.000	87.278	78.190	523.67	469.14	(54.53) ST		
	9/14/16	4.000	83.718	78.190	334.87	312.76	(22.11) ST		
	9/23/16	4.000	83.330	78.190	333.32	312.76	(20.56) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/6/16	4.000	80.165	78.190	320.66	312.76	(7.90) ST		
	10/28/16	6.000	70.868	78.190	425.21	469.14	43.93 ST		
	10/31/16	4.000	70.328	78.190	281.31	312.76	31.45 ST		
	11/8/16	5.000	69.540	78.190	347.70	390.95	43.25 ST		
	Total	33.000			2,566.74	2,580.27	13.53 ST	48.00	1.86
Next Dividend Payable 03/2017; Asset Class: Equities									
ANNALY CAPITAL MNGMT INC (NLY)	5/26/16	256.000	10.700	9.970	2,739.20	2,552.32	(186.88) ST		
	6/1/16	20.000	10.665	9.970	213.30	199.40	(13.90) ST		
	7/8/16	13.000	10.820	9.970	140.66	129.61	(11.05) ST		
	7/14/16	8.000	10.690	9.970	85.52	79.76	(5.76) ST		
	7/21/16	8.000	10.755	9.970	86.04	79.76	(6.28) ST		
	Total	305.000			3,264.72	3,040.85	(223.87) ST	366.00	12.03
Next Dividend Payable 01/31/17; Asset Class: Alt									
ANTERO RES CORP COM (AR)	7/15/16	22.000	26.680	23.650	586.95	520.30	(66.65) ST		
	8/5/16	1.000	27.320	23.650	27.32	23.65	(3.67) ST		
	11/3/16	11.000	24.937	23.650	274.31	260.15	(14.16) ST		
	11/8/16	1.000	24.730	23.650	24.73	23.65	(1.08) ST		
	12/2/16	12.000	25.407	23.650	304.88	283.80	(21.08) ST		
	12/12/16	11.000	26.104	23.650	287.14	260.15	(26.99) ST		
	Total	58.000			1,505.33	1,371.70	(133.63) ST	—	—
Asset Class: Equities									
ARRIS INTL INC (ARRS)	5/26/16	79.000	23.231	30.130	1,835.23	2,380.27	545.04 ST		
	6/9/16	6.000	23.997	30.130	143.98	180.78	36.80 ST		
	6/13/16	2.000	23.190	30.130	46.38	60.26	13.88 ST		
	6/27/16	4.000	20.298	30.130	81.19	120.52	39.33 ST		
	6/28/16	2.000	20.140	30.130	40.28	60.26	19.98 ST		
	Total	93.000			2,147.06	2,802.09	655.03 ST	—	—
Asset Class: Equities									
AVNET INC (AVT)	5/26/16	40.000	40.345	47.610	1,613.80	1,904.40	290.60 ST		
	6/1/16	1.000	41.300	47.610	41.30	47.61	6.31 ST		
	6/17/16	1.000	41.750	47.610	41.75	47.61	5.86 ST		
	6/24/16	1.000	41.210	47.610	41.21	47.61	6.40 ST		
	6/27/16	1.000	39.390	47.610	39.39	47.61	8.22 ST		
	6/29/16	1.000	39.670	47.610	39.67	47.61	7.94 ST		
	Total	45.000			1,817.12	2,142.45	325.33 ST	31.00	1.44
Next Dividend Payable 03/2017; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BED BATH & BEYOND INC (BBBY)	5/26/16	26.000	44.067	40.640	1,145.74	1,056.64	(89.10) ST		
	6/1/16	2.000	44.305	40.640	88.61	81.28	(7.33) ST		
	6/10/16	1.000	43.330	40.640	43.33	40.64	(2.69) ST		
	7/5/16	1.000	41.930	40.640	41.93	40.64	(1.29) ST		
	9/28/16	1.000	42.300	40.640	42.30	40.64	(1.66) ST		
	11/10/16	1.000	44.360	40.640	44.36	40.64	(3.72) ST		
	Total	32.000			1,406.27	1,300.48	(105.79) ST	16.00	1.23
Next Dividend Payable 01/17/17; Asset Class: Equities									
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	5/26/16	15.000	143.007	162.980	2,145.11	2,444.70	299.59 ST		
	6/1/16	1.000	141.450	162.980	141.45	162.98	21.53 ST		
	Total	16.000			2,286.56	2,607.68	321.12 ST	—	—
Asset Class: Equities									
BIO RAD LAB A (BIO)	5/26/16	7.000	147.942	182.280	1,035.60	1,275.96	240.36 ST		
	6/14/16	1.000	143.670	182.280	143.67	182.28	38.61 ST		
	Total	8.000			1,179.27	1,458.24	278.97 ST	—	—
Asset Class: Equities									
BLACKROCK INC (BLK)	5/26/16	11.000	364.177	380.540	4,005.95	4,185.94	179.99 ST		
	10/10/16	1.000	359.640	380.540	359.64	380.54	20.90 ST		
	Total	12.000			4,365.59	4,566.48	200.89 ST	110.00	2.40
Next Dividend Payable 03/2017; Asset Class: Equities									
CA INCORPORATED (CA)	5/26/16	114.000	32.057	31.770	3,654.55	3,621.78	(32.77) ST		
	5/26/16	25.000	32.058	31.770	801.44	794.25	(7.19) ST		
	6/1/16	5.000	32.464	31.770	162.32	158.85	(3.47) ST		
	6/1/16	2.000	32.445	31.770	64.89	63.54	(1.35) ST		
	9/29/16	2.000	32.925	31.770	65.85	63.54	(2.31) ST		
	Total	148.000			4,749.05	4,701.96	(47.09) ST	151.00	3.26
Next Dividend Payable 03/2017; Asset Class: Equities									
CARDINAL HEALTH INC (CAH)	5/26/16	21.000	77.115	71.970	1,619.42	1,511.37	(108.05) ST		
	6/7/16	4.000	79.813	71.970	319.25	287.88	(31.37) ST		
	6/21/16	4.000	76.685	71.970	306.74	287.88	(18.86) ST		
	6/30/16	1.000	77.940	71.970	77.94	71.97	(5.97) ST		
	10/28/16	4.000	66.168	71.970	264.67	287.88	23.21 ST		
	11/1/16	3.000	68.243	71.970	204.73	215.91	11.18 ST		
	11/1/16	1.000	66.570	71.970	66.57	71.97	5.40 ST		
	Total	38.000			2,859.32	2,734.86	(124.46) ST	68.00	2.48
Next Dividend Payable 01/15/17; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CBRE GROUP INC (CBG)	12/5/16	19.000	30.580	31.490	581.02	598.31	17.29 ST		
	12/9/16	9.000	32.946	31.490	296.51	283.41	(13.10) ST		
	Total	28.000			877.53	881.72	4.19 ST	—	—
Asset Class: Alt									
CHEVRON CORP (CVX)	5/26/16	16.000	101.588	117.700	1,625.41	1,883.20	257.79 ST		
	6/1/16	1.000	100.800	117.700	100.80	117.70	16.90 ST		
	7/18/16	10.000	106.143	117.700	1,061.43	1,177.00	115.57 ST		
	8/3/16	1.000	100.080	117.700	100.08	117.70	17.62 ST		
	Total	28.000			2,887.72	3,295.60	407.88 ST	121.00	3.67
Next Dividend Payable 03/2017; Asset Class: Equities									
CINCINNATI FINANCIAL OHIO (CINF)	5/26/16	56.000	68.627	75.750	3,843.13	4,242.00	398.87 ST		
	6/1/16	3.000	69.190	75.750	207.57	227.25	19.68 ST		
	Total	59.000			4,050.70	4,469.25	418.55 ST	113.00	2.52
Next Dividend Payable 01/17/17; Asset Class: Equities									
CISCO SYS INC (CSCO)	5/26/16	105.000	28.984	30.220	3,043.32	3,173.10	129.78 ST		
	6/1/16	4.000	28.960	30.220	115.84	120.88	5.04 ST		
	6/27/16	9.000	27.201	30.220	244.81	271.98	27.17 ST		
	9/13/16	3.000	31.023	30.220	93.07	90.66	(2.41) ST		
	9/29/16	1.000	31.420	30.220	31.42	30.22	(1.20) ST		
	Total	122.000			3,528.46	3,686.84	158.38 ST	127.00	3.44
Next Dividend Payable 01/2017; Asset Class: Equities									
CIT GROUP INC NEW (CIT)	5/26/16	60.000	33.627	42.680	2,017.63	2,560.80	543.17 ST		
	6/1/16	3.000	33.917	42.680	101.75	128.04	26.29 ST		
	6/10/16	2.000	32.705	42.680	65.41	85.36	19.95 ST		
	6/14/16	3.000	30.940	42.680	92.82	128.04	35.22 ST		
	6/15/16	2.000	31.610	42.680	63.22	85.36	22.14 ST		
	6/16/16	3.000	31.017	42.680	93.05	128.04	34.99 ST		
	6/27/16	3.000	28.627	42.680	85.88	128.04	42.16 ST		
	Total	76.000			2,519.76	3,243.68	723.92 ST	46.00	1.41
Next Dividend Payable 02/2017; Asset Class: Equities									
CITRIX SYSTEMS INC (CTXS)	5/26/16	9.000	84.694	89.310	762.25	803.79	41.54 ST		
	6/1/16	1.000	85.850	89.310	85.85	89.31	3.46 ST		
	Total	10.000			848.10	893.10	45.00 ST	—	—
Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CMS ENERGY CP (CMS)	5/26/16	32.000	41.387	41.620	1,324.39	1,331.84	7.45 ST		
	6/1/16	1.000	41.900	41.620	41.90	41.62	(0.28) ST		
	6/23/16	1.000	43.420	41.620	43.42	41.62	(1.80) ST		
	7/14/16	1.000	44.650	41.620	44.65	41.62	(3.03) ST		
	Total	35.000			1,454.36	1,456.70	2.34 ST	43.00	2.95
Next Dividend Payable 02/2017; Asset Class: Equities									
COCA COLA CO (KO)	5/26/16	92.000	44.651	41.460	4,107.91	3,814.32	(293.59) ST		
	6/1/16	4.000	44.598	41.460	178.39	165.84	(12.55) ST		
	9/21/16	2.000	42.165	41.460	84.33	82.92	(1.41) ST		
	Total	98.000			4,370.63	4,063.08	(307.55) ST	137.00	3.37
Next Dividend Payable 03/2017; Asset Class: Equities									
COMMUNICATIONS SALES&LEAS INC (CSAL)	8/1/16	18.000	31.043	25.410	558.78	457.38	(101.40) ST		
	8/2/16	1.000	30.320	25.410	30.32	25.41	(4.91) ST		
	8/11/16	11.000	29.425	25.410	323.67	279.51	(44.16) ST		
	8/24/16	9.000	29.531	25.410	265.78	228.69	(37.09) ST		
	8/26/16	1.000	29.530	25.410	29.53	25.41	(4.12) ST		
	11/1/16	1.000	26.240	25.410	26.24	25.41	(0.83) ST		
	11/2/16	12.000	26.293	25.410	315.52	304.92	(10.60) ST		
	11/10/16	14.000	26.077	25.410	365.08	355.74	(9.34) ST		
	11/17/16	19.000	24.012	25.410	456.23	482.79	26.56 ST		
	Total	86.000			2,371.15	2,185.26	(185.89) ST	206.00	9.42
Next Dividend Payable 01/13/17; Asset Class: Alt									
CROWN CASTLE INTL CORP (CCI)	5/26/16	9.000	90.798	86.770	817.18	780.93	(36.25) ST		
	6/1/16	1.000	90.470	86.770	90.47	86.77	(3.70) ST		
	12/1/16	4.000	81.278	86.770	325.11	347.08	21.97 ST		
	12/7/16	4.000	83.795	86.770	335.18	347.08	11.90 ST		
	12/9/16	3.000	85.390	86.770	256.17	260.31	4.14 ST		
	Total	21.000			1,824.11	1,822.17	(1.94) ST	80.00	4.39
Next Dividend Payable 03/2017; Asset Class: Alt									
DELL TECHNOLOGIES INC COM CL V (DVMT)	9/16/16	11.000	48.413	54.970	532.54	604.67	72.13 ST		
	9/22/16	7.000	48.236	54.970	337.65	384.79	47.14 ST		
	9/26/16	6.000	47.795	54.970	286.77	329.82	43.05 ST		
	9/29/16	6.000	47.680	54.970	286.08	329.82	43.74 ST		
	10/13/16	1.000	47.360	54.970	47.36	54.97	7.61 ST		
	10/27/16	4.000	48.995	54.970	195.98	219.88	23.90 ST		
	11/17/16	5.000	51.206	54.970	256.03	274.85	18.82 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	40.000			1,942.41	2,198.80	256.39 ST	—	—
Asset Class: Equities									
DENTSPLY SIRONA INC (XRAY)	5/26/16	21.000	61.660	57.730	1,294.86	1,212.33	(82.53) ST		
	5/26/16	1.000	61.660	57.730	61.66	57.73	(3.93) ST		
	6/24/16	1.000	61.850	57.730	61.85	57.73	(4.12) ST		
	6/27/16	1.000	59.030	57.730	59.03	57.73	(1.30) ST		
	8/12/16	4.000	61.038	57.730	244.15	230.92	(13.23) ST		
	8/17/16	1.000	59.770	57.730	59.77	57.73	(2.04) ST		
	10/26/16	7.000	55.889	57.730	391.22	404.11	12.89 ST		
	12/30/16	1.000	57.860	57.730	57.86	57.73	(0.13) ST		
	Total	37.000			2,230.40	2,136.01	(94.39) ST	11.00	0.51
Next Dividend Payable 01/13/17; Asset Class: Equities									
DISCOVERY COMMUNICATIONS SER C (DISCK)	5/26/16	44.000	25.970	26.780	1,142.66	1,178.32	35.66 ST		
	6/1/16	1.000	26.660	26.780	26.66	26.78	0.12 ST		
	6/9/16	10.000	26.177	26.780	261.77	267.80	6.03 ST		
	6/10/16	3.000	25.197	26.780	75.59	80.34	4.75 ST		
	6/27/16	2.000	22.585	26.780	45.17	53.56	8.39 ST		
	6/30/16	2.000	23.730	26.780	47.46	53.56	6.10 ST		
	7/13/16	2.000	24.555	26.780	49.11	53.56	4.45 ST		
	Total	64.000			1,648.42	1,713.92	65.50 ST	—	—
Asset Class: Equities									
DISH NETWORK CORP CLASS A (DISH)	10/11/16	10.000	55.266	57.930	552.66	579.30	26.64 ST		
	11/18/16	1.000	55.940	57.930	55.94	57.93	1.99 ST		
	Total	11.000			608.60	637.23	28.63 ST	—	—
Asset Class: Equities									
DOMINION RES INC (D)	5/26/16	22.000	71.490	76.590	1,572.78	1,684.98	112.20 ST		
	6/1/16	1.000	71.570	76.590	71.57	76.59	5.02 ST		
	Total	23.000			1,644.35	1,761.57	117.22 ST	64.00	3.63
Next Dividend Payable 03/2017; Asset Class: Equities									
DUKE ENERGY CORP NEW (DUK)	5/26/16	26.000	77.805	77.620	2,022.93	2,018.12	(4.81) ST		
	6/1/16	1.000	78.730	77.620	78.73	77.62	(1.11) ST		
	6/27/16	1.000	83.770	77.620	83.77	77.62	(6.15) ST		
	8/4/16	1.000	84.910	77.620	84.91	77.62	(7.29) ST		
	Total	29.000			2,270.34	2,250.98	(19.36) ST	99.00	4.39

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ECHOSTAR CORPORATION (SATS)	5/26/16	24.000	40.369	51.390	968.87	1,233.36	264.49 ST		
	6/1/16	2.000	40.120	51.390	80.24	102.78	22.54 ST		
	6/15/16	1.000	38.950	51.390	38.95	51.39	12.44 ST		
	7/5/16	2.000	37.410	51.390	74.82	102.78	27.96 ST		
	Total	29.000			1,162.88	1,490.31	327.43 ST	—	—
Asset Class: Equities									
ELI LILLY & CO (LLY)	5/26/16	46.000	75.490	73.550	3,472.53	3,383.30	(89.23) ST		
	5/31/16	1.000	74.760	73.550	74.76	73.55	(1.21) ST		
	6/1/16	2.000	74.990	73.550	149.98	147.10	(2.88) ST		
	9/26/16	1.000	79.600	73.550	79.60	73.55	(6.05) ST		
	Total	50.000			3,776.87	3,677.50	(99.37) ST	104.00	2.82
Next Dividend Payable 03/2017; Asset Class: Equities									
FAIRFAX FIN HLDG SUB VTG (FRFHF)	5/26/16	3.000	524.677	486.700	1,574.03	1,460.10	(113.93) ST		
	6/1/16	1.000	515.560	486.700	515.56	486.70	(28.86) ST		
	Total	4.000			2,089.59	1,946.80	(142.79) ST	40.00	2.05
Next Dividend Payable 01/2017; Asset Class: Equities									
FIRST SOLAR, INC. (FSLR)	7/15/16	12.000	47.710	32.090	572.52	385.08	(187.44) ST		
	8/9/16	8.000	42.646	32.090	341.17	256.72	(84.45) ST		
	9/14/16	13.000	34.995	32.090	454.94	417.17	(37.77) ST		
	Total	33.000			1,368.63	1,058.97	(309.66) ST	—	—
Asset Class: Equities									
FIRSTENERGY CORP (FE)	6/17/16	16.000	33.998	30.970	543.97	495.52	(48.45) ST		
	6/17/16	9.000	33.998	30.970	305.98	278.73	(27.25) ST		
	6/23/16	1.000	32.880	30.970	32.88	30.97	(1.91) ST		
	8/10/16	9.000	32.860	30.970	295.74	278.73	(17.01) ST		
	8/12/16	1.000	33.140	30.970	33.14	30.97	(2.17) ST		
	8/19/16	9.000	32.596	30.970	293.36	278.73	(14.63) ST		
	10/12/16	18.000	31.398	30.970	565.16	557.46	(7.70) ST		
	10/18/16	7.000	32.944	30.970	230.61	216.79	(13.82) ST		
	11/18/16	2.000	31.415	30.970	62.83	61.94	(0.89) ST		
	12/6/16	36.000	30.307	30.970	1,091.04	1,114.92	23.88 ST		
	12/7/16	12.000	30.018	30.970	360.22	371.64	11.42 ST		
	Total	120.000			3,814.93	3,716.40	(98.53) ST	173.00	4.65
Next Dividend Payable 03/2017; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FOSSIL GROUP INC COM (FOSL)	5/26/16	39.000	27.565	25.860	1,075.05	1,008.54	(66.51) ST		
	6/1/16	1.000	27.850	25.860	27.85	25.86	(1.99) ST		
	6/13/16	1.000	26.960	25.860	26.96	25.86	(1.10) ST		
	6/14/16	1.000	26.660	25.860	26.66	25.86	(0.80) ST		
	6/27/16	1.000	26.390	25.860	26.39	25.86	(0.53) ST		
	6/28/16	1.000	26.150	25.860	26.15	25.86	(0.29) ST		
	Total	44.000			1,209.06	1,137.84	(71.22) ST	—	—
Asset Class: Equities									
GAMING & LEISURE PPTYS INC COM (GLPI)	12/22/16	20.000	30.348	30.620	606.95	612.40	5.45 ST	48.00	7.83
Next Dividend Payable 03/2017; Asset Class: Alt									
GENERAL ELECTRIC CO (GE)	5/26/16	169.000	30.180	31.600	5,100.42	5,340.40	239.98 ST		
	6/1/16	8.000	30.026	31.600	240.21	252.80	12.59 ST		
	9/29/16	2.000	29.585	31.600	59.17	63.20	4.03 ST		
	Total	179.000			5,399.80	5,656.40	256.60 ST	172.00	3.04
Next Dividend Payable 01/25/17; Asset Class: Equities									
GENERAL MILLS INC (GIS)	5/26/16	68.000	62.895	61.770	4,276.86	4,200.36	(76.50) ST		
	6/1/16	3.000	62.980	61.770	188.94	185.31	(3.63) ST		
	9/13/16	2.000	65.605	61.770	131.21	123.54	(7.67) ST		
	Total	73.000			4,597.01	4,509.21	(87.80) ST	140.00	3.10
Next Dividend Payable 02/2017; Asset Class: Equities									
GENL DYNAMICS CORP (GD)	5/26/16	33.000	142.876	172.660	4,714.91	5,697.78	982.87 ST		
	5/31/16	1.000	141.650	172.660	141.65	172.66	31.01 ST		
	6/1/16	1.000	141.360	172.660	141.36	172.66	31.30 ST		
	9/12/16	1.000	151.300	172.660	151.30	172.66	21.36 ST		
	Total	36.000			5,149.22	6,215.76	1,066.54 ST	109.00	1.75
Next Dividend Payable 02/2017; Asset Class: Equities									
H & R BLOCK INC (HRB)	5/26/16	92.000	20.580	22.990	1,893.36	2,115.08	221.72 ST		
	5/26/16	65.000	20.580	22.990	1,337.70	1,494.35	156.65 ST		
	6/1/16	4.000	21.458	22.990	85.83	91.96	6.13 ST		
	6/1/16	1.000	21.460	22.990	21.46	22.99	1.53 ST		
	8/31/16	16.000	21.471	22.990	343.54	367.84	24.30 ST		
	Total	178.000			3,681.89	4,092.22	410.33 ST	156.00	3.81
Next Dividend Payable 01/03/17; Asset Class: Equities									
HASBRO INC (HAS)	5/26/16	28.000	86.630	77.790	2,425.64	2,178.12	(247.52) ST		
	6/1/16	3.000	86.950	77.790	260.85	233.37	(27.48) ST		
	Total	31.000			2,686.49	2,411.49	(275.00) ST	63.00	2.61

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 02/2017; Asset Class: Equities									
INTEL CORP (INTC)	5/26/16	96.000	31.564	36.270	3,030.18	3,481.92	451.74 ST		
	6/1/16	4.000	31.690	36.270	126.76	145.08	18.32 ST		
	9/13/16	2.000	35.515	36.270	71.03	72.54	1.51 ST		
	Total	102.000			3,227.97	3,699.54	471.57 ST	106.00	2.86
Next Dividend Payable 03/2017; Asset Class: Equities									
JETBLUE AIRWAYS CORP (JBLU)	10/26/16	32.000	17.616	22.420	563.70	717.44	153.74 ST		
	10/27/16	1.000	17.420	22.420	17.42	22.42	5.00 ST		
	11/16/16	11.000	20.125	22.420	221.38	246.62	25.24 ST		
	12/7/16	11.000	21.521	22.420	236.73	246.62	9.89 ST		
	12/12/16	15.000	21.610	22.420	324.15	336.30	12.15 ST		
	Total	70.000			1,363.38	1,569.40	206.02 ST	—	—
Asset Class: Equities									
KELLOGG CO (K)	5/26/16	15.000	75.417	73.710	1,131.26	1,105.65	(25.61) ST		
	5/27/16	1.000	74.380	73.710	74.38	73.71	(0.67) ST		
	6/1/16	1.000	74.750	73.710	74.75	73.71	(1.04) ST		
	6/15/16	1.000	76.260	73.710	76.26	73.71	(2.55) ST		
	12/8/16	7.000	72.141	73.710	504.99	515.97	10.98 ST		
	Total	25.000			1,861.64	1,842.75	(18.89) ST	52.00	2.82
Next Dividend Payable 03/2017; Asset Class: Equities									
KINDER MORGAN INCORP (KMI)	5/26/16	127.000	17.850	20.710	2,266.95	2,630.17	363.22 ST		
	6/1/16	3.000	17.977	20.710	53.93	62.13	8.20 ST		
	Total	130.000			2,320.88	2,692.30	371.42 ST	65.00	2.41
Next Dividend Payable 02/2017; Asset Class: Alt									
KLA TENCOR CORP (KLAC)	8/12/16	8.000	68.138	78.680	545.10	629.44	84.34 ST		
	9/29/16	4.000	68.760	78.680	275.04	314.72	39.68 ST		
	10/10/16	1.000	73.290	78.680	73.29	78.68	5.39 ST		
	Total	13.000			893.43	1,022.84	129.41 ST	28.00	2.73
Next Dividend Payable 03/2017; Asset Class: Equities									
LABORATORY CP AMER HLDGS NEW (LH)	5/26/16	16.000	127.365	128.380	2,037.85	2,054.08	16.23 ST		
	6/1/16	1.000	128.040	128.380	128.04	128.38	0.34 ST		
	Total	17.000			2,165.89	2,182.46	16.57 ST	—	—
Asset Class: Equities									
LAM RESEARCH CORPORATION (LRCX)	5/26/16	4.000	80.740	105.730	322.96	422.92	99.96 ST		
	6/6/16	1.000	82.600	105.730	82.60	105.73	23.13 ST		
	7/6/16	1.000	81.810	105.730	81.81	105.73	23.92 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	6.000			487.37	634.38	147.01 ST	11.00	1.73
Next Dividend Payable 01/04/17; Asset Class: Equities									
LEUCADIA NAT CP (LUK)	12/5/16	26.000	22.767	23.250	591.94	604.50	12.56 ST	7.00	1.15
Next Dividend Payable 03/2017; Asset Class: Equities									
LIBERTY EXPEDIA HOLD SER A (LEXEA)	5/26/16	22.060	33.596	39.670	741.13	875.12	133.99 ST		
	6/1/16	1.182	34.755	39.670	41.08	46.89	5.81 ST		
	6/16/16	0.788	34.061	39.670	26.84	31.26	4.42 ST		
	6/27/16	0.788	32.030	39.670	25.24	31.26	6.02 ST		
	8/5/16	1.182	37.445	39.670	44.26	46.89	2.63 ST		
	12/2/16	1.000	43.100	39.670	43.10	39.67	(3.43) ST		
	12/13/16	9.000	42.558	39.670	383.02	357.03	(25.99) ST		
	12/14/16	6.000	41.130	39.670	246.78	238.02	(8.76) ST		
	12/15/16	2.000	41.375	39.670	82.75	79.34	(3.41) ST		
	Total	44.000			1,634.20	1,745.48	111.28 ST	—	—
Asset Class: Equities									
LIBERTY INTERACTIVE CORP (LVNTA)	5/26/16	33.090	33.597	36.870	1,111.71	1,220.03	108.32 ST		
	6/1/16	1.773	34.749	36.870	61.61	65.37	3.76 ST		
	6/16/16	1.182	34.061	36.870	40.26	43.58	3.32 ST		
	6/27/16	1.182	32.039	36.870	37.87	43.58	5.71 ST		
	8/5/16	1.773	37.451	36.870	66.40	65.37	(1.03) ST		
	Total	39.000			1,317.85	1,437.93	120.08 ST	—	—
Asset Class: Equities									
LIBERTY MEDIA C SER C SIRIUSXM (LSXMK)	5/26/16	45.000	31.591	33.920	1,421.60	1,526.40	104.80 ST		
	5/27/16	1.000	31.360	33.920	31.36	33.92	2.56 ST		
	6/1/16	2.000	31.675	33.920	63.35	67.84	4.49 ST		
	6/15/16	3.000	30.590	33.920	91.77	101.76	9.99 ST		
	6/21/16	2.000	29.745	33.920	59.49	67.84	8.35 ST		
	9/23/16	6.000	33.408	33.920	200.45	203.52	3.07 ST		
	Total	59.000			1,868.02	2,001.28	133.26 ST	—	—
Asset Class: Equities									
LIBERTY MEDIA CORP S-C BRAVES (BATRK)	5/26/16	7.000	15.140	20.590	105.98	144.13	38.15 ST		
	6/15/16	10.000	12.800	20.590	128.00	205.90	77.90 ST		
	Total	17.000			233.98	350.03	116.05 ST	—	—
Asset Class: Equities									
LOEWS CORPORATION (L)	5/26/16	37.000	40.466	46.830	1,497.24	1,732.71	235.47 ST		
	6/1/16	3.000	40.467	46.830	121.40	140.49	19.09 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	40.000			1,618.64	1,873.20	254.56 ST	10.00	0.53
Next Dividend Payable 03/2017; Asset Class: Equities									
LOWES COMPANIES INC (LOW)	5/26/16	30.000	80.338	71.120	2,410.13	2,133.60	(276.53) ST		
	6/1/16	3.000	80.357	71.120	241.07	213.36	(27.71) ST		
	9/13/16	1.000	70.970	71.120	70.97	71.12	0.15 ST		
	Total	34.000			2,722.17	2,418.08	(304.09) ST	48.00	1.98
Next Dividend Payable 02/2017; Asset Class: Equities									
MADISON SQUARE GARDEN CL A (MSG)	5/26/16	11.000	166.535	171.510	1,831.89	1,886.61	54.72 ST		
	6/1/16	1.000	168.380	171.510	168.38	171.51	3.13 ST		
	Total	12.000			2,000.27	2,058.12	57.85 ST		
Asset Class: Equities									
MARATHON PETROLEUM CORP (MPC)	5/26/16	1.000	34.614	50.350	34.61	50.35	15.74 ST		
	6/3/16	1.000	35.500	50.350	35.50	50.35	14.85 ST		
	6/15/16	2.000	34.005	50.350	68.01	100.70	32.69 ST		
	6/16/16	2.000	33.235	50.350	66.47	100.70	34.23 ST		
	6/17/16	5.000	34.014	50.350	170.07	251.75	81.68 ST		
	6/17/16	1.000	33.270	50.350	33.27	50.35	17.08 ST		
	7/6/16	1.000	36.730	50.350	36.73	50.35	13.62 ST		
	Total	13.000			444.66	654.55	209.89 ST	19.00	2.90
Next Dividend Payable 03/2017; Asset Class: Equities									
MERCK & CO INC NEW COM (MRK)	5/26/16	66.000	56.575	58.870	3,733.98	3,885.42	151.44 ST		
	6/1/16	3.000	56.300	58.870	168.90	176.61	7.71 ST		
	9/29/16	1.000	61.930	58.870	61.93	58.87	(3.06) ST		
	Total	70.000			3,964.81	4,120.90	156.09 ST	132.00	3.20
Next Dividend Payable 01/09/17; Asset Class: Equities									
MICHAEL KORS HOLDINGS LTD (KORS)	5/26/16	25.000	41.835	42.980	1,045.88	1,074.50	28.62 ST		
	6/16/16	1.000	48.920	42.980	48.92	42.98	(5.94) ST		
	6/24/16	1.000	48.030	42.980	48.03	42.98	(5.05) ST		
	12/22/16	8.000	43.419	42.980	347.35	343.84	(3.51) ST		
	Total	35.000			1,490.18	1,504.30	14.12 ST	—	
Asset Class: Equities									
MICROSOFT CORP (MSFT)	10/23/15	13.000	53.095	62.140	690.23	807.82	117.59 LT		
	10/23/15	11.000	53.412	62.140	587.53	683.54	96.01 LT		
	1/13/16	9.000	53.252	62.140	479.27	559.26	79.99 ST		
	1/15/16	4.000	50.600	62.140	202.40	248.56	46.16 ST		
	1/21/16	4.000	51.368	62.140	205.47	248.56	43.09 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2/1/16	5.000	54.726	62.140	273.63	310.70	37.07 ST		
	2/2/16	6.000	53.653	62.140	321.92	372.84	50.92 ST		
	2/3/16	5.000	52.348	62.140	261.74	310.70	48.96 ST		
	6/1/16	1.000	52.750	62.140	52.75	62.14	9.39 ST		
	9/29/16	1.000	57.490	62.140	57.49	62.14	4.65 ST		
	10/13/16	4.000	57.268	62.140	229.07	248.56	19.49 ST		
	Total	63.000			3,361.50	3,914.82	213.60 LT 339.72 ST	98.00	2.50
Next Dividend Payable 03/2017; Asset Class: Equities									
MSG NETWORK INC CL A (MSGN)	5/26/16	29.000	16.788	21.500	486.84	623.50	136.66 ST		
	6/1/16	1.000	17.430	21.500	17.43	21.50	4.07 ST		
	6/9/16	5.000	17.186	21.500	85.93	107.50	21.57 ST		
	6/14/16	2.000	16.345	21.500	32.69	43.00	10.31 ST		
	6/28/16	3.000	15.277	21.500	45.83	64.50	18.67 ST		
	6/29/16	2.000	15.275	21.500	30.55	43.00	12.45 ST		
	Total	42.000			699.27	903.00	203.73 ST	—	—
Asset Class: Equities									
NETAPP INC COM (NTAP)	5/26/16	55.000	24.889	35.270	1,368.88	1,939.85	570.97 ST		
	6/1/16	3.000	25.077	35.270	75.23	105.81	30.58 ST		
	6/27/16	4.000	22.998	35.270	91.99	141.08	49.09 ST		
	Total	62.000			1,536.10	2,186.74	650.64 ST	47.00	2.14
Next Dividend Payable 01/2017; Asset Class: Equities									
NEWMARKET CORP (HLDG CO) (NEU)	5/26/16	6.000	404.078	423.840	2,424.47	2,543.04	118.57 ST		
	6/1/16	1.000	404.330	423.840	404.33	423.84	19.51 ST		
	Total	7.000			2,828.80	2,966.88	138.08 ST	45.00	1.51
Next Dividend Payable 01/02/17; Asset Class: Equities									
NEWS CORPORATION CL A (NWSA)	6/21/16	39.000	11.419	11.460	445.34	446.94	1.60 ST		
	6/24/16	1.000	11.160	11.460	11.16	11.46	0.30 ST		
	6/27/16	1.000	10.670	11.460	10.67	11.46	0.79 ST		
	Total	41.000			467.17	469.86	2.69 ST	8.00	1.70
Next Dividend Payable 04/2017; Asset Class: Equities									
NEWS CORPORATION CL B (NWS)	5/26/16	94.000	12.300	11.800	1,156.20	1,109.20	(47.00) ST		
	6/1/16	6.000	12.365	11.800	74.19	70.80	(3.39) ST		
	6/7/16	3.000	12.287	11.800	36.86	35.40	(1.46) ST		
	6/10/16	5.000	11.738	11.800	58.69	59.00	0.31 ST		
	Total	108.000			1,325.94	1,274.40	(51.54) ST	22.00	1.72

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 04/2017; Asset Class: Equities									
NORFOLK SOUTHERN CORP (NSC)	5/26/16	45.000	83.765	108.070	3,769.43	4,863.15	1,093.72 ST		
	6/1/16	2.000	82.765	108.070	165.53	216.14	50.61 ST		
	8/18/16	1.000	91.520	108.070	91.52	108.07	16.55 ST		
	10/7/16	1.000	96.330	108.070	96.33	108.07	11.74 ST		
	Total	49.000			4,122.81	5,295.43	1,172.62 ST	116.00	2.19
Next Dividend Payable 03/2017; Asset Class: Equities									
PAYCHEX INC (PAYX)	5/26/16	49.000	53.846	60.880	2,638.44	2,983.12	344.68 ST		
	6/1/16	3.000	54.357	60.880	163.07	182.64	19.57 ST		
	9/29/16	1.000	57.370	60.880	57.37	60.88	3.51 ST		
	Total	53.000			2,858.88	3,226.64	367.76 ST	98.00	3.03
Next Dividend Payable 02/2017; Asset Class: Equities									
PPL CORPORATION (PPL)	5/26/16	75.000	38.530	34.050	2,889.75	2,553.75	(336.00) ST		
	6/1/16	3.000	38.547	34.050	115.64	102.15	(13.49) ST		
	6/15/16	4.000	38.775	34.050	155.10	136.20	(18.90) ST		
	7/8/16	3.000	37.387	34.050	112.16	102.15	(10.01) ST		
	7/14/16	2.000	37.090	34.050	74.18	68.10	(6.08) ST		
	8/31/16	15.000	34.500	34.050	517.50	510.75	(6.75) ST		
	Total	102.000			3,864.33	3,473.10	(391.23) ST	155.00	4.46
Next Dividend Payable 01/03/17; Asset Class: Equities									
PROGRESSIVE CORP OHIO (PGR)	5/26/16	74.000	33.236	35.500	2,459.50	2,627.00	167.50 ST		
	6/1/16	4.000	33.365	35.500	133.46	142.00	8.54 ST		
	6/7/16	2.000	32.675	35.500	65.35	71.00	5.65 ST		
	Total	80.000			2,658.31	2,840.00	181.69 ST	71.00	2.50
Next Dividend Payable 02/2017; Asset Class: Equities									
RANGE RESOURCES CORP (RRC)	7/7/16	7.000	42.557	34.360	297.90	240.52	(57.38) ST		
	7/21/16	7.000	40.714	34.360	285.00	240.52	(44.48) ST		
	7/29/16	8.000	40.360	34.360	322.88	274.88	(48.00) ST		
	8/9/16	1.000	39.180	34.360	39.18	34.36	(4.82) ST		
	9/21/16	1.000	38.090	34.360	38.09	34.36	(3.73) ST		
	11/8/16	11.000	32.172	34.360	353.89	377.96	24.07 ST		
	11/10/16	1.000	32.630	34.360	32.63	34.36	1.73 ST		
	Total	36.000			1,369.57	1,236.96	(132.61) ST	3.00	0.24
Next Dividend Payable 03/2017; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SCANA CORP NEW (SCG)	5/26/16	23.000	69.318	73.280	1,594.32	1,685.44	91.12 ST		
	6/1/16	1.000	70.090	73.280	70.09	73.28	3.19 ST		
	6/23/16	1.000	70.970	73.280	70.97	73.28	2.31 ST		
	Total	25.000			1,735.38	1,832.00	96.62 ST	57.00	3.11
Next Dividend Payable 01/01/17; Asset Class: Equities									
SYNOPSYS INC (SNPS)	5/26/16	12.000	51.357	58.860	616.28	706.32	90.04 ST		
	6/1/16	2.000	51.895	58.860	103.79	117.72	13.93 ST		
	8/16/16	1.000	56.010	58.860	56.01	58.86	2.85 ST		
	12/12/16	5.000	59.430	58.860	297.15	294.30	(2.85) ST		
	12/12/16	5.000	59.430	58.860	297.15	294.30	(2.85) ST		
	Total	25.000			1,370.38	1,471.50	101.12 ST	—	—
Asset Class: Equities									
THE MOSAIC CO (HLDG CO) NEW (MOS)	5/26/16	72.000	26.125	29.330	1,881.00	2,111.76	230.76 ST		
	6/1/16	1.000	24.860	29.330	24.86	29.33	4.47 ST		
	9/6/16	2.000	28.935	29.330	57.87	58.66	0.79 ST		
	9/29/16	1.000	24.420	29.330	24.42	29.33	4.91 ST		
	10/12/16	2.000	23.935	29.330	47.87	58.66	10.79 ST		
	Total	78.000			2,036.02	2,287.74	251.72 ST	86.00	3.75
Next Dividend Payable 03/2017; Asset Class: Equities									
TRANSOCEAN LTD (RIG)	7/20/16	48.000	12.115	14.740	581.53	707.52	125.99 ST		
	7/22/16	2.000	11.445	14.740	22.89	29.48	6.59 ST		
	7/25/16	3.000	11.067	14.740	33.20	44.22	11.02 ST		
	7/27/16	2.000	10.655	14.740	21.31	29.48	8.17 ST		
	8/2/16	3.000	9.977	14.740	29.93	44.22	14.29 ST		
	9/2/16	2.000	9.735	14.740	19.47	29.48	10.01 ST		
	9/14/16	36.000	9.084	14.740	327.02	530.64	203.62 ST		
	9/16/16	2.000	9.125	14.740	18.25	29.48	11.23 ST		
	Total	98.000			1,053.60	1,444.52	390.92 ST	—	—
Asset Class: Equities									
UNITED THERAPEUTICS CORP (UTHR)	5/26/16	6.000	117.618	143.430	705.71	860.58	154.87 ST		
	6/3/16	1.000	116.590	143.430	116.59	143.43	26.84 ST		
	6/14/16	1.000	107.160	143.430	107.16	143.43	36.27 ST		
	6/16/16	2.000	104.455	143.430	208.91	286.86	77.95 ST		
	6/17/16	1.000	106.190	143.430	106.19	143.43	37.24 ST		
	Total	11.000			1,244.56	1,577.73	333.17 ST	—	—
Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VALERO ENERGY CP DELA NEW (VLO)	7/7/16	11.000	48.308	68.320	531.39	751.52	220.13 ST		
	7/11/16	1.000	48.400	68.320	48.40	68.32	19.92 ST		
	Total	12.000			579.79	819.84	240.05 ST	29.00	3.53
Next Dividend Payable 03/2017; Asset Class: Equities									
VERIZON COMMUNICATIONS (VZ)	5/26/16	46.000	50.166	53.380	2,307.65	2,455.48	147.83 ST		
	6/1/16	2.000	50.340	53.380	100.68	106.76	6.08 ST		
	7/18/16	21.000	55.952	53.380	1,174.99	1,120.98	(54.01) ST		
	9/12/16	2.000	52.565	53.380	105.13	106.76	1.63 ST		
	Total	71.000			3,688.45	3,789.98	101.53 ST	164.00	4.32
Next Dividend Payable 02/2017; Asset Class: Equities									
WEC ENERGY GROUP INC COM (WEC)	5/26/16	23.000	59.487	58.650	1,368.20	1,348.95	(19.25) ST		
	6/1/16	1.000	60.400	58.650	60.40	58.65	(1.75) ST		
	6/2/16	1.000	60.140	58.650	60.14	58.65	(1.49) ST		
	Total	25.000			1,488.74	1,466.25	(22.49) ST	52.00	3.54
Next Dividend Payable 03/2017; Asset Class: Equities									
WELLS FARGO & CO NEW (WFC)	5/26/16	81.000	50.518	55.110	4,091.92	4,463.91	371.99 ST		
	6/1/16	4.000	50.828	55.110	203.31	220.44	17.13 ST		
	7/18/16	4.000	48.290	55.110	193.16	220.44	27.28 ST		
	8/3/16	2.000	47.525	55.110	95.05	110.22	15.17 ST		
	9/15/16	2.000	46.005	55.110	92.01	110.22	18.21 ST		
	10/13/16	26.000	44.525	55.110	1,157.64	1,432.86	275.22 ST		
	Total	119.000			5,833.09	6,558.09	725.00 ST	181.00	2.75
Next Dividend Payable 03/2017; Asset Class: Equities									
WESTERN DIGITAL CORPORATION (WDC)	5/26/16	23.000	44.677	67.950	1,027.57	1,562.85	535.28 ST	46.00	2.94
Next Dividend Payable 01/17/17; Asset Class: Equities									
WESTERN UN CO (WU)	5/26/16	53.000	19.297	21.720	1,022.75	1,151.16	128.41 ST		
	6/1/16	3.000	19.457	21.720	58.37	65.16	6.79 ST		
	Total	56.000			1,081.12	1,216.32	135.20 ST	36.00	2.95
Next Dividend Payable 03/2017; Asset Class: Equities									
WHOLE FOODS MARKETS INC (WFM)	5/26/16	62.000	32.477	30.760	2,013.58	1,907.12	(106.46) ST		
	6/15/16	4.000	31.038	30.760	124.15	123.04	(1.11) ST		
	6/20/16	2.000	30.615	30.760	61.23	61.52	0.29 ST		
	7/28/16	8.000	30.736	30.760	245.89	246.08	0.19 ST		
	9/8/16	15.000	29.209	30.760	438.14	461.40	23.26 ST		
	Total	91.000			2,882.99	2,799.16	(83.83) ST	51.00	1.82
Next Dividend Payable 01/2017; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WILLIS TOWERS WATSON PUB LTD (WLTW)	5/26/16	14.000	126.550	122.280	1,771.70	1,711.92	(59.78) ST		
	6/1/16	1.000	127.940	122.280	127.94	122.28	(5.66) ST		
	6/10/16	1.000	126.760	122.280	126.76	122.28	(4.48) ST		
	6/24/16	1.000	117.100	122.280	117.10	122.28	5.18 ST		
	7/8/16	1.000	125.080	122.280	125.08	122.28	(2.80) ST		
	Total	18.000			2,268.58	2,201.04	(67.54) ST	35.00	1.59
Next Dividend Payable 01/17/17; Asset Class: Equities									
XCEL ENERGY INC (XEL)	5/26/16	31.000	40.807	40.700	1,265.02	1,261.70	(3.32) ST		
	6/1/16	1.000	41.400	40.700	41.40	40.70	(0.70) ST		
	6/15/16	1.000	42.220	40.700	42.22	40.70	(1.52) ST		
	6/22/16	6.000	42.797	40.700	256.78	244.20	(12.58) ST		
	6/23/16	1.000	42.510	40.700	42.51	40.70	(1.81) ST		
	7/12/16	1.000	43.810	40.700	43.81	40.70	(3.11) ST		
	7/14/16	1.000	43.550	40.700	43.55	40.70	(2.85) ST		
	Total	42.000			1,735.29	1,709.40	(25.89) ST	57.00	3.33
Next Dividend Payable 01/20/17; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	85.27%	$193,816.44	$205,531.78	$213.60 LT $11,501.74 ST	$4,944.00	2.40%

TOTAL STOCKS AND ETFs $1,267,915.87