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Extended to November 15, 2017

OMB No 1545-0052

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation Gesner-Johnson Foundation Wells Fargo Bank MN, N.A. Agent		A Employer identification number 41-1890875
Number and street (or P.O. box number if mail is not delivered to street address) 90 South 7th Street, N9305-530	Room/suite	B Telephone number (612) 343-6453
City or town, state or province, country, and ZIP or foreign postal code Minneapolis, MN 55402-2308		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 14,273,272.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	341,950.	341,950.		Statement 11
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<539,521.>			
	b Gross sales price for all assets on line 6a	4,749,940.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
10b Less Cost of goods sold					
11 Gross profit or (loss)					
12 Other income					
12 Total Add lines 1 through 11	<197,571.>	341,950.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 2	4,050.	0.		4,050.
	c Other professional fees Stmt 3	71,431.	71,431.		0.
	17 Interest				
	18 Taxes Stmt 4	412.	412.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses Stmt 5	5,196.	0.		5,196.	
24 Total operating and administrative expenses. Add lines 13 through 23	81,089.	71,843.		9,246.	
25 Contributions, gifts, grants paid	793,836.			793,836.	
26 Total expenses and disbursements. Add lines 24 and 25	874,925.	71,843.		803,082.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<1,072,496.>				
b Net investment income (if negative, enter -0-)		270,107.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing						
	2 Savings and temporary cash investments		687,660.	867,907.	867,907.		
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations Stmt 6		296,133.	293,149.	296,574.		
	b Investments - corporate stock Stmt 7		8,091,208.	6,505,493.	7,151,243.		
	c Investments - corporate bonds Stmt 8		3,308,118.	3,863,361.	3,777,623.		
	11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other Stmt 9		2,825,427.	2,625,068.	2,179,925.			
14 Land, buildings, and equipment basis ▶							
Less accumulated depreciation ▶							
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		15,208,546.	14,154,978.	14,273,272.			
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	27 Capital stock, trust principal, or current funds		15,208,546.	14,154,978.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.			
30 Total net assets or fund balances		15,208,546.	14,154,978.				
31 Total liabilities and net assets/fund balances		15,208,546.	14,154,978.				

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	15,208,546.
2 Enter amount from Part I, line 27a	2	<1,072,496.>
3 Other increases not included in line 2 (itemize) ▶ Cost Basis Adjustment	3	18,928.
4 Add lines 1, 2, and 3	4	14,154,978.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,154,978.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Sale of Publicly Traded Securities	P		
b Capital Gains Dividends			
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 4,729,494.		5,289,461.	<559,967.>
b 20,446.			20,446.
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			<559,967.>
b			20,446.
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	<539,521.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	772,679.	15,248,656.	.050672
2014	754,983.	15,825,503.	.047707
2013	619,359.	15,717,045.	.039407
2012	639,303.	13,689,124.	.046702
2011	643,237.	13,465,018.	.047771

2 Total of line 1, column (d)	2	.232259
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	.046452
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	14,115,430.
5 Multiply line 4 by line 3	5	655,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,701.
7 Add lines 5 and 6	7	658,391.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	803,082.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,701.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,701.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,701.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,593.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,093.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,392.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 3,392. Refunded <input checked="" type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of Peggy Schultz, Wells Fargo Telephone no. (800) 224-0039 Located at 90 South 7th Street, N9305-530, Minneapolis, MN ZIP+4 55402-2308		
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 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		X

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Russell Johnson	President			
90 South 7th Street, N305-530				
Minneapolis, MN 55402	20.00	0.	0.	0.
Marcia Campbell	Treasurer			
90 South 7th Street, N305-530				
Minneapolis, MN 55402	10.00	0.	0.	0.
Paul Johnson	Secretary			
90 South 7th Street, N305-530				
Minneapolis, MN 55402	10.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Wells Fargo Bank, N.A. P.O. Box 2999, Minneapolis, MN 55402	Investment Management	71,431.

Total number of others receiving over \$50,000 for professional services

0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	12,880,869.
b	Average of monthly cash balances	1b	1,449,517.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,330,386.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,330,386.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	214,956.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,115,430.
6	Minimum investment return. Enter 5% of line 5	6	705,772.

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	705,772.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,701.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,701.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	703,071.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	703,071.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	703,071.

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	803,082.
b	Program-related investments - total from Part IX-B	1b	0.
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	803,082.
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	5	2,701.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	800,381.

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.

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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				703,071.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			742,734.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 803,082.				
a Applied to 2015, but not more than line 2a			742,734.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				60,348.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				642,723.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Form 990-PF (2016)

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N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(i)(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**

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).)

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.

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:

Gesner-Johnson Foundation, Wells Fargo Bank MN, (612) 343-6453
90 South 7th Street, N9305-530, Minneapolis, MN 55402

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

Letter of request stating needs and purpose of grant funds.

- c Any submission deadlines:**

None

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

Grant used for religious, charitable, scientific, and education purposes.

Gesner-Johnson Foundation

Form 990-PF (2016)

Wells Fargo Bank MN, N.A. Agent

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Midnight Mission 601 South San Pedro Street Los Angeles, CA 90014	None	PC	LED lighting energy efficiency project.	50,000.
Hillsides 940 Avenue 64 Pasadena, CA 91105	None	PC	Open air cabana.	50,000.
Leadership Foundation 902 Market St Tacoma, WA 98402	None	PC	Website, infographic video and stages of impact tools.	50,000.
Flagstaff Shelter Services 4185 E. Huntington Dr. Flagstaff, AZ 86004	None	PC	Technology expansion.	47,747.
UMOM 3333 E. Van Buren Phoenix, AZ 85008	None	PC	Facility expansion.	50,000.
Total			See continuation sheet(s) ▶ 3a	793,836.
b Approved for future payment				
None				
Total			▶ 3b	0.

Form 990-PF (2016)

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

623621 11-23-16

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. | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Trustee

May the IRS discuss this return with the preparer shown below (see instr)?

☒ **X** Yes ☐ **N**

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Deb Nelson, CPA

Deb Nelson, CPA

07/11/17

P01264758

Firm's name ► Eide Bailly LLP

Firm's EIN ▶ 45-0250958

Firm's address ► 800 Nicollet Mall, Ste. 1300
Minneapolis, MN 55402-7033

Phone no. 612-253-6500

Gesner-Johnson Foundation
Wells Fargo Bank MN, N.A. Agent

41-1890875

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Hope Women's Center PO Box 3447 Apache Junction Apache Junction, AZ 85117	None	PC	Classroom renovation and adding a restroom.	45,000.
Bridges of Hope PO Box 742 Brainerd Brainerd, MN 56401	None	PC	Matched grant to upgrade the computer system.	20,000.
Vision House P.O. Box 2951 Renton Renton, WA 98056	None	PC	Wall, ceiling and floor re-finishing.	50,000.
Journey House 1232 N. LosRobles Ave Pasadena, CA 91104	None	PC	New appliances, computer, printer and office furniture.	7,234.
Flintridge Center 236 W. Mountain St. Pasadena, CA 91103	None	PC	Computer replacement.	31,000.
Chrysalis Center 522 S. Main Street Los Angeles, CA 90013	None	PC	Computer and telephone equipment.	44,000.
Anu Family Services, Inc. 2233 University Ave St. Paul, MN 55114	None	PC	Recruitment material development.	10,000.
Camp Knutson 11148 Manhattan Point Blvd. Cross Lake, MN 56442	None	PC	Specialized bathtub purchase.	19,410.
Minnesota 4-H Foundation 1429 Eckles Ave. St. Paul, MN 55198	None	PC	Trailer for hauling equipment.	7,900.
Mission of Mercy 360 E. Coronao Rd. Phoenix, AZ 85004	None	PC	Partnership and structures for future expansion.	50,000.
Total from continuation sheets				546,089.

Gesner-Johnson Foundation
Wells Fargo Bank MN, N.A. Agent

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Street Psalms 1121 Tacoma Ave South Tacoma, WA 98402	None	PC	Training equipment.	56,000.
Urban Impact 7728 Rainier Ave S Seattle, WA 989118	None	PC	RHF facility upgrades.	49,880.
Matt Talbot Center 2313 3rd Ave Seattle, WA 98121	None	PC	Facility upgrades.	25,000.
Teleios 4616 25th Ave NE Seattle, WA 98105	None	PC	Building materials for Mexico house building venture.	10,665.
Seattle Urban Academy 3800 South Othello St. Seattle, WA 98118	None	PC	Purchase 14 passenger mini bus.	30,000.
St. Francis Center 1835 Hope Street Los Angeles, CA 90015	None	PC	Updates and repair to facility.	30,000.
Millionaires Club Charity 2515 Western Ave. Seattle, WA 98121	None	PC	Cloud storage upgrades.	20,000.
DADs 5709 Rainier Ave So Seattle, WA 98118	None	PC	Establishing a dream catcher kiosk.	10,000.
Campus Christian Center 1034 S Mill Avenue Tempe, AZ 85281	None	PC	Phase 1 workshop remodel assistance.	25,000.
Mid-Minnesota Women's Center PO Box 602 Brainerd, MN 56401	None	PC	Spring and summer luncheon fundraiser.	5,000.
Total from continuation sheets				

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	
Dividend & Interest	362,396.	20,446.	341,950.	341,950.		
To Part I, line 4	362,396.	20,446.	341,950.	341,950.		

Form 990-PF	Accounting Fees				Statement	2
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Accounting Fees	4,050.	0.		4,050.		
To Form 990-PF, Pg 1, ln 16b	4,050.	0.		4,050.		

Form 990-PF	Other Professional Fees				Statement	3
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Investment Management Fees	71,431.	71,431.		0.		
To Form 990-PF, Pg 1, ln 16c	71,431.	71,431.		0.		

Form 990-PF	Taxes				Statement	4
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Foreign Tax	412.	412.		0.		
To Form 990-PF, Pg 1, ln 18	412.	412.		0.		

Form 990-PF	Other Expenses	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State Filing Fee	25.	0.		25.
Foundation Expenses	5,171.	0.		5,171.
To Form 990-PF, Pg 1, ln 23	5,196.	0.		5,196.

Form 990-PF	U.S. and State/City Government Obligations	Statement	6
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Municipal Bonds (See Attached Detail)		X	50,000.	52,287.
U.S. Government Obligations (See Attached Detail)	X		243,149.	244,287.
Total U.S. Government Obligations			243,149.	244,287.
Total State and Municipal Government Obligations			50,000.	52,287.
Total to Form 990-PF, Part II, line 10a			293,149.	296,574.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Equities (See Attached Detail)	6,505,493.	7,151,243.
Total to Form 990-PF, Part II, line 10b	6,505,493.	7,151,243.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Corporate Obligations (See Attached Detail)	1,220,814.	1,199,536.
Domestic Mutual Funds (See Attached Detail)	2,296,287.	2,255,558.
International Mutual Funds (See Attached Detail)	346,260.	322,529.
Total to Form 990-PF, Part II, line 10c	3,863,361.	3,777,623.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Alternative Investments (See Attached Detail)	COST	1,368,909.	1,364,033.
Mortgage Backed Securities (See Attached Detail)	COST	101,996.	103,564.
Real Estate & Specialty Assets (See Attached Detail)	COST	1,154,163.	712,328.
Total to Form 990-PF, Part II, line 13		2,625,068.	2,179,925.



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

US TREASURY NOTE DTD 05/15/09 3 125 05/15/2019 CUSIP: 912828KQ2 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A	60,000,000	\$104.262	\$62,557.20	\$61,841.67	\$715.53	\$1,875.00	1.30%
US TREASURY NOTE DTD 07/31/10 2.375 07/31/2017 CUSIP: 912828NR7 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A	180,000,000	100.961	181,729.80	181,307.22	422.58	4,275.00	0.73

Total Government Obligations

MORTGAGE BACKED SECURITIES

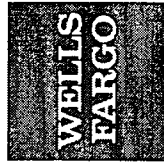
FED HOME LN MTG CORP SER K714 CL A2 *24 DAY DELAY* DTD 01/01/14 3.034 10/25/2020 CUSIP: 313786ZM6 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A	100,000,000	\$103.563	\$103,563.00	\$101,996.30	\$1,566.70	\$3,034.00	2.06%
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Total Mortgage Backed Securities

MUNICIPAL BONDS

BURBANK GLENDALE PASADENA CA A TXBL-SER B DTD 05/10/12 3.928 07/01/2020 CUSIP: 120827CZ1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A+	50,000,000	\$104.573	\$52,286.50	\$50,000.00	\$2,286.50	\$1,964.00	2.56%
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Total Municipal Bonds



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS

BANK OF AMERICA CORP
DTD 03/22/12 3 875 03/22/2017
CUSIP 06051GEQ8
MOODY'S RATING: BAA1
STANDARD & POOR'S RATING: BBB+

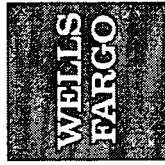
BANK OF AMERICA CORP
DTD 10/22/13 01/15/2019
CUSIP 06051GEY1
MOODY'S RATING: BAA1
STANDARD & POOR'S RATING: BBB+

BANK OF MONTREAL
DTD 04/09/13 1 450 04/09/2018
CUSIP 06366RMS1
MOODY'S RATING: AA3
STANDARD & POOR'S RATING: A+

BERKSHIRE HATHAWAY INC
DTD 08/15/11 3:750 08/15/2021
CUSIP 084670BC1
MOODY'S RATING: AA2
STANDARD & POOR'S RATING: AA

BORGWARNER INC
DTD 09/16/10 4.625 09/15/2020
CUSIP 099724AG1
MOODY'S RATING: BAA1
STANDARD & POOR'S RATING: BBB+

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
BANK OF AMERICA CORP DTD 03/22/12 3 875 03/22/2017 CUSIP 06051GEQ8 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	50,000.000	\$100.566	\$50,283.00	\$53,815.00	-\$3,532.00	\$1,937.50	1.37%
BANK OF AMERICA CORP DTD 10/22/13 01/15/2019 CUSIP 06051GEY1 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	75,000.000	100.895	75,671.25	75,000.00	671.25	1,290.00	1.28
BANK OF MONTREAL DTD 04/09/13 1 450 04/09/2018 CUSIP 06366RMS1 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: A+	25,000.000	99.764	24,941.00	24,955.88	- 14.88	362.50	1.64
BERKSHIRE HATHAWAY INC DTD 08/15/11 3:750 08/15/2021 CUSIP 084670BC1 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	45,000.000	105.903	47,656.35	44,996.40	2,659.95	1,687.50	2.39
BORGWARNER INC DTD 09/16/10 4.625 09/15/2020 CUSIP 099724AG1 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	50,000.000	105.353	52,676.50	54,063.00	- 1,386.50	2,312.50	3.09



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

CORPORATE OBLIGATIONS *(continued)*

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
BUNGE LIMITED FINANCE CO DTD 06/15/12 3 200 06/15/2017 CUSIP: 120568AV2 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB	60,000 000	100.753	60,451.80	59,884.80	567 00	1,920.00	1.54
CA INC DTD 11/13/09 5.375 12/01/2019 CUSIP: 12673PAC9 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+	65,000 000	108 004	70,202.60	71,037 85	- 835 25	3,493 75	2 51
COCA-COLA CO/THE DTD 11/15/10 3.150 11/15/2020 CUSIP: 191216AR1 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA-	75,000 000	103 885	77,913 75	80,730.75	- 2,817 00	2,362.50	2 10
GOLDMAN SACHS GROUP INC DTD 01/18/08 5.950 01/18/2018 CUSIP: 38141GFG4 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+	125,000 000	104 174	130,217.50	143,972.00	- 13,754.50	7,437.50	1 91
GREAT PLAINS ENERGY INC DTD 05/19/11 4.850 06/01/2021 CUSIP: 391164AE0 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB	75,000 000	106.535	79,901.25	78,108 00	1,793 25	3,637.50	3 25



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

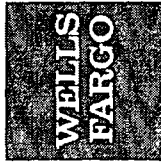
ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
MORGAN STANLEY DTD 05/13/09 7.300 05/13/2019 CUSIP: 61747YCG8 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+	75,000,000	111.428	83,571.00	93,215.25	- 9,644.25	5,475.00	2.31
ORACLE CORP DTD 07/08/09 5.000 07/08/2019 CUSIP: 68389XAG0 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA-	50,000,000	107.842	53,921.00	57,130.50	- 3,209.50	2,500.00	1.81
SIMON PROPERTY GROUP INC DTD 03/13/12 3.375 03/15/2022 CUSIP: 828807CK1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	100,000,000	103.386	103,386.00	106,082.00	- 2,696.00	3,375.00	2.67
SUNTRUST BANKS INC DTD 10/25/13 2.350 11/01/2018 CUSIP: 867914BF9 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+	75,000,000	100.886	75,664.50	74,936.25	728.25	1,762.50	1.86
TELEFONICA EMISIONES SAU DTD 02/16/11 5.462 02/16/2021 CUSIP: 87938WAP8 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB	75,000,000	109.007	81,755.25	72,414.75	9,340.50	4,096.50	3.12



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

VERIZON COMMUNICATIONS
DTD 09/18/13 4.500 09/15/2020
CUSIP: 92343VBQ6
MOODY'S RATING: BAA1
STANDARD & POOR'S RATING: BBB+

WELLPOINT INC
DTD 05/07/12 3.125 05/15/2022
CUSIP: 94973VAX5
MOODY'S RATING: BAA2
STANDARD & POOR'S RATING: A

WILLIAMS PARTNERS LP
DTD 08/14/12 3.350 08/15/2022
CUSIP: 96950FAJ3
MOODY'S RATING: BAA3
STANDARD & POOR'S RATING: BB8-

Total Corporate Obligations

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
	25,000 000	107.011	26,752.75	24,967.50	1,785.25	1,125.00	2.51
	75,000 000	100.051	75,038.25	75,511.50	-473.25	2,343.75	3.11
	30,000 000	98.440	29,532.00	29,992.50	-460.50	1,005.00	3.66
			\$1,199,535.75	\$1,220,813.93	-\$21,278.18	\$48,124.00	



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

PRINCIPAL PREFERRED SECURITIES FUND
CLASS INS #4929
SYMBOL PPSIX CUSIP: 74253Q416

VANGUARD GNMA FUND-ADMIRAL SHARES
#0536
SYMBOL VFIJX CUSIP: 922031794

VANGUARD GNMA FUND-ADMIRAL SHARES
#0536
SYMBOL VFIJX CUSIP: 922031794

WELLS FARGO ULTRA SHORT
TERM INCOME FUND-CLASS INST #3104
SYMBOL SADIX CUSIP: 949917744

Total Domestic Mutual Funds

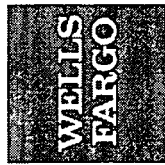
INTERNATIONAL MUTUAL FUNDS

TEMPLETON GLOBAL BOND FUND - ADVISOR
CLASS #616
SYMBOL TGBAX CUSIP: 880208400

Total International Mutual Funds

Total Fixed Income

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
PRINCIPAL PREFERRED SECURITIES FUND CLASS INS #4929 SYMBOL PPSIX CUSIP: 74253Q416	56,703.674	\$9.890	\$560,799.34	\$575,008.50	-\$14,209.16	\$27,728.10	4.94%
VANGUARD GNMA FUND-ADMIRAL SHARES #0536 SYMBOL VFIJX CUSIP: 922031794	36,866.359	10.540	388,571.42	400,000.00	-11,428.58	9,400.92	2.42
VANGUARD GNMA FUND-ADMIRAL SHARES #0536 SYMBOL VFIJX CUSIP: 922031794	62,773.795	10.540	661,635.80	675,000.00	-13,364.20	16,007.32	2.42
WELLS FARGO ULTRA SHORT TERM INCOME FUND-CLASS INST #3104 SYMBOL SADIX CUSIP: 949917744	76,098.187	8.470	644,551.64	646,278.34	-1,726.70	8,675.19	1.35
Total Domestic Mutual Funds			\$2,255,558.20	\$2,296,286.84	-\$40,728.64	\$61,811.53	2.74%
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL TGBAX CUSIP: 880208400	26,967.291	\$11.960	\$322,528.80	\$346,260.02	-\$23,731.22	\$8,305.93	2.57%
Total International Mutual Funds			\$322,528.80	\$346,260.02	-\$23,731.22	\$8,305.93	2.58%
Total Fixed Income			\$4,177,759.25	\$4,258,505.98	-\$80,746.73	\$129,389.46	

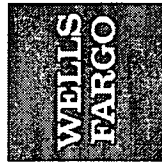


Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER STAPLES							
COLGATE PALMOLIVE CO SYMBOL CL CUSIP 194162103	989.000	\$65.440	\$64,720.16	\$62,828.06	\$1,892.10	\$1,542.84	2.38%
WAL MART STORES INC SYMBOL WMT CUSIP: 931142103	793.000	69.120	54,812.16	59,209.72	- 4,397.56	1,586.00	2.89
Total Consumer Staples			\$119,532.32	\$122,037.78	-\$2,505.46	\$3,128.84	2.62%
ENERGY							
CHEVRON CORP SYMBOL CVX CUSIP: 166764100	686.000	\$117.700	\$80,742.20	\$76,732.48	\$4,009.72	\$2,963.52	3.67%
Total Energy			\$80,742.20	\$76,732.48	\$4,009.72	\$2,963.52	3.67%
FINANCIALS							
JPMORGAN CHASE & CO SYMBOL JPM CUSIP: 46625H100	1,348.000	\$86.290	\$116,318.92	\$80,215.97	\$36,102.95	\$2,588.16	2.22%
Total Financials			\$116,318.92	\$80,215.97	\$36,102.95	\$2,588.16	2.23%
HEALTH CARE							
JOHNSON & JOHNSON SYMBOL JNJ CUSIP: 478160104	1,119.000	\$115.210	\$128,919.99	\$104,411.01	\$24,508.98	\$3,580.80	2.78%
Total Health Care			\$128,919.99	\$104,411.01	\$24,508.98	\$3,580.80	2.78%



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INDUSTRIALS							
ROCKWELL AUTOMATION INC COM SYMBOL: ROK CUSIP: 773903109	709,000	\$134.400	\$95,289.60	\$78,830.83	\$16,458.77	\$2,155.36	2.26%
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	747,000	114.640	85,636.08	74,009.74	11,626.34	2,330.64	2.72
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	821,000	178.570	146,605.97	110,821.66	35,784.31	3,645.24	2.49
Total Industrials			\$327,531.65	\$263,662.23	\$63,869.42	\$8,131.24	2.48%
INFORMATION TECHNOLOGY							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	2,364,000	\$62.140	\$146,898.96	\$90,629.32	\$56,269.64	\$3,687.84	2.51%
PAYCHEX INC SYMBOL: PAYX CUSIP: 704326107	1,059,000	60.880	64,471.92	45,516.62	18,955.30	1,948.56	3.02
Total Information Technology			\$211,370.88	\$136,145.94	\$75,224.94	\$5,636.40	2.67%
INTERNATIONAL EQUITIES							
DANONE CUSIP: 23636T100	2,897,000	\$12.580	\$36,444.26	\$40,706.55	-\$4,262.29	\$677.90	1.86%
UNILEVER PLC - ADR SPONSORED ADR CUSIP: 904767704	1,891,000	40.700	76,963.70	77,767.83	-804.13	2,613.36	3.40
Total International Equities			\$113,407.96	\$118,474.38	-\$5,066.42	\$3,291.26	2.90%



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

DOMESTIC MUTUAL FUNDS

ISHARES CORE S&P MID-CAP ETF
SYMBOL: IJH CUSIP: 464287507

ISHARES RUSSELL 2000 VALUE ETF
SYMBOL: IWN CUSIP: 464287630

ISHARES S&P 500 GROWTH ETF
SYMBOL: IYW CUSIP: 464287309

ISHARES S&P 500 VALUE ETF
SYMBOL: IVE CUSIP: 464287408

Total Domestic Mutual Funds

INTERNATIONAL MUTUAL FUNDS

ABERDEEN EMERGING MARKETS
INSTITUTIONAL FUND #5840
SYMBOL: ABEMX CUSIP: 003021714

ISHARES MSCI EAFE ETF
SYMBOL: EFA CUSIP: 464287465

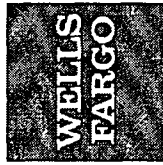
TWEEDY BROWNE FD INC GLOBAL VALUE
FUND #1
SYMBOL: TBGVX CUSIP: 901165100

VANGUARD FTSE EUROPE ETF
SYMBOL: VGK CUSIP: 922042874

Total International Mutual Funds

Total Equities

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ISHARES CORE S&P MID-CAP ETF SYMBOL: IJH CUSIP: 464287507	6,060,000	\$165.340	\$1,001,960.40	\$838,820.96	\$163,139.44	\$15,992.34	1.60%
ISHARES RUSSELL 2000 VALUE ETF SYMBOL: IWN CUSIP: 464287630	5,562,000	118.940	661,544.28	560,427.12	101,117.16	11,530.03	1.74
ISHARES S&P 500 GROWTH ETF SYMBOL: IYW CUSIP: 464287309	6,713,000	121.790	817,576.27	620,084.77	197,491.50	12,378.77	1.51
ISHARES S&P 500 VALUE ETF SYMBOL: IVE CUSIP: 464287408	10,402,000	101.380	1,054,554.76	793,323.79	261,230.97	23,778.97	2.25
Total Domestic Mutual Funds			\$3,535,635.71	\$2,812,656.64	\$722,979.07	\$63,680.11	1.80%
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714	26,681,082	\$12.560	\$335,114.39	\$336,938.39	-\$1,824.00	\$445.04	0.13%
ISHARES MSCI EAFE ETF SYMBOL: EFA CUSIP: 464287465	26,896,000	57.730	1,552,706.08	1,788,842.20	-236,136.12	47,632.82	3.07
TWEEDY BROWNE FD INC GLOBAL VALUE FUND #1 SYMBOL: TBGVX CUSIP: 901165100	15,662,151	25.040	392,180.26	365,000.00	27,180.26	4,573.35	1.17
VANGUARD FTSE EUROPE ETF SYMBOL: VGK CUSIP: 922042874	4,960,000	47.940	237,782.40	300,376.11	-62,593.71	8,367.52	3.52
Total International Mutual Funds			\$2,517,783.13	\$2,791,156.70	-\$273,373.57	\$61,018.73	2.42%
Total Equities			\$7,151,242.76	\$6,505,493.13	\$645,749.63	\$154,019.06	2.15%



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Alternative Investments

CLOSELY HELD INTERESTS

FSP 50 SOUTH TENTH STREET CORP LIQUIDATING TRUST	5.000	\$1.000	\$5.00	\$0.00	\$5.00	\$0.00	0.00%
FSP 505 WATERFORD CORPORATION LIQUIDATING TRUST	2.000	1.000	2.00	61,400.00	- 61,398.00	0.00	0.00

Total Closely Held Interests

OTHER

ABBEE CAPITAL FUTURES STRATEGY FUND CLASS I #231 SYMBOL: ABYX CUSIP: 74925K367	24,813.896	\$11.620	\$288,337.47	\$300,000.00	- \$11,662.53	\$0.00	0.00%
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND CLASS INS #1833 SYMBOL: BGCIX CUSIP: 091936732	15,030.060	10.120	152,104.21	150,000.00	2,104.21	7,515.03	4.94
BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS #83 SYMBOL: BPIRX CUSIP: 74925K581	15,492.406	15.450	239,357.67	218,431.18	20,926.49	0.00	0.00
LHP ATLAS LLC ASCEND SERIES LTD	29.091	9,521.815	276,999.13	247,170.19	29,828.94	0.00	0.00
LHP ATLAS THREE BRIDGES EUROPE LTD	28.032	9,746.964	273,227.88	246,245.09	26,982.79	0.00	0.00
NEWFOUNDLAND TERRANOVA OFFSHORE FUND	14.550	9,209.622	134,000.00	145,662.13	- 11,662.13	0.00	0.00
Total Other			\$1,364,026.36	\$1,307,508.59	\$56,517.77	\$7,515.03	0.55%
Total Alternative Investments			\$1,364,033.36	\$1,368,908.59	- \$4,875.23	\$7,515.03	0.55%



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: December 1, 2016 - December 31, 2016

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN DTD 04/01/10 04/02/2040 SYMBOL MLPI CUSIP 902641646	10,930,000	\$28.410	\$310,521.30	\$437,084.87	-\$126,563.57	\$20,493.75	6.60%
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN DTD 04/01/10 04/02/2040 SYMBOL MLPI CUSIP 902641646	2,855,000	28.410	81,110.55	125,121.23	-44,010.68	5,353.13	6.60
FSP SATELLITE PLACE CORP *CH*	2,000	56,669.000	113,338.00	200,000.00	-86,662.00	0.09	0.00
FSP 303 EAST WACKER DRIVE CORP	2,500	31,349.000	78,372.50	232,448.84	-154,076.34	0.08	0.00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	3,575,000	36.080	128,986.00	159,507.92	-30,521.92	11,271.98	8.74
Total Real Asset Funds			\$712,328.35	\$1,154,162.86	-\$441,834.51	\$37,119.03	5.21%
Total Real Assets			\$712,328.35	\$1,154,162.86	-\$441,834.51	\$37,119.03	5.21%

ACCOUNT VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
TOTAL ASSETS	\$14,273,270.51	\$118,293.16	\$331,280.64