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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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► 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**

The Max Erlich and Melba Erlich
Charitable Foundation
14805 North Outer Forty Rd #200
Chesterfield, MO 63017

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: ☒ 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, column (c), line 16)
► \$ 2,658,180.

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

A Employer identification number
43-1879298

B Telephone number (see instructions)
314-889-4862

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 ► ☐

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).	287,768.			
	2 Check <input 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	76,825.	76,825.	76,825.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,955.			
	b Gross sales price for all assets on line 6a	132,033.			
	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				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	362,638.	76,825.	76,825.		
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc.	15,260.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	2,551.			
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 2	1,125.	1,032.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,964.			
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 3	49,644.	49,644.		
	24 Total operating and administrative expenses. Add lines 13 through 23	72,544.	50,676.		
	25 Contributions, gifts, grants paid Part XV	105,150.			105,150.
26 Total expenses and disbursements. Add lines 24 and 25	177,694.	50,676.	0.	105,150.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	184,944.				
b Net investment income (if negative, enter -0-)		26,149.			
c Adjusted net income (if negative, enter -0-)			76,825.		

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0504L 12/16/16

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing	340,371.	139,990.	139,990.
	2	Savings and temporary cash investments			
	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 sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	1,581,586.	1,960,316.	1,960,316.
	c	Investments — corporate bonds (attach schedule)	426,836.	306,218.	306,218.
	LIABILITIES	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule) Statement 4		249,648.	249,648.
14		Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe See Statement 5)	1,830.	2,008.	2,008.
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,350,623.	2,658,180.	2,658,180.
17		Accounts payable and accrued expenses			
18		Grants payable			
FUND ASSETS	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted			
	26	Temporarily restricted			
	27	Permanently restricted			
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
BALANCE SHEET	29	Capital stock, trust principal, or current funds			
	30	Paid-in or capital surplus, or land, bldg, and equipment fund			
	31	Retained earnings, accumulated income, endowment, or other funds	2,350,623.	2,658,180.	
	32	Total net assets or fund balances (see instructions)	2,350,623.	2,658,180.	
33	Total liabilities and net assets/fund balances (see instructions)	2,350,623.	2,658,180.		

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	2,350,623.
2	Enter amount from Part I, line 27a	2	184,944.
3	Other increases not included in line 2 (itemize) See Statement 6	3	122,613.
4	Add lines 1, 2, and 3	4	2,658,180.
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	2,658,180.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a 700 shs Macy's Inc.	P	2/24/12	6/07/16
b 100,000 Gen Elec Cap Crp	P	10/20/16	Various
c 562 shs Talen Energy Corp	P	12/22/10	12/06/16
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 24,165.		25,862.	-1,697.
b 100,000.		100,000.	0.
c 7,868.		8,126.	-258.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-1,697.
b			0.
c			-258.
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 -1,955.
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	122,000.	2,431,309.	0.050179
2014	136,306.	2,465,204.	0.055292
2013	123,000.	2,426,733.	0.050685
2012	165,124.	2,308,635.	0.071525
2011	108,630.	2,984,030.	0.036404
2 Total of line 1, column (d).		2	0.264085
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	0.052817
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4	2,413,437.
5 Multiply line 4 by line 3		5	127,471.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	261.
7 Add lines 5 and 6		7	127,732.
8 Enter qualifying distributions from Part XII, line 4		8	105,150.

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)

1 a 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 type="checkbox"/> and enter 1% of Part I, line 27b		1	523.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	523.
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	523.
6 Credits/Payments.			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	1,126.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,126.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	603.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax 603. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)? <i>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.</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, col (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>Karen Billings Blumeyer</u> Telephone no. <u>314-889-4862</u> Located at <u>249 N Kirkwood St. Louis MO</u> ZIP + 4 <u>63122</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> 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	16	X

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

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

	Yes	No
1 a 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1 b	N/A
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?	1 c	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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	2 b	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. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b 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).

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870.

7 a 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

7 b

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
Karen Billings Blumeyer 249 N. Kirkwood Road St. Louis, MO 63122	Trustee 10.00	11,260.	0.	1,000.
Reed Wernick 5000 K Avenue, Apt 3325 Plano, TX 75074-3052	Trustee 1.00	0.	0.	1,000.
Brian Pearl 213 South 30th Street West Des Moines, IA 50265	Trustee 1.00	0.	0.	1,000.
Samuel Todd Katz 3478 Gregory Ct San Luis Obispo, CA 93401	Trustee 1.00	0.	0.	1,000.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		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 YouthBridge Community Foundation	
	105,000.
2 Humane Society of Missouri	
	150.
3	
4	

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

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

	Amount
1	
N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	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	1 a	2,321,547.
b	Average of monthly cash balances	1 b	128,643.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	2,450,190.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,450,190.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	36,753.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,413,437.
6	Minimum investment return. Enter 5% of line 5	6	120,672.

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	120,672.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	523.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	523.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	120,149.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	120,149.
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	120,149.

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	1 a	105,150.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	105,150.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	105,150.

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				120,149.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	12,873.			
c From 2013	3,570.			
d From 2014	3,128.			
e From 2015	1,414.			
f Total of lines 3a through e	20,985.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ \$ 105,150.				
a Applied to 2015, but not more than line 2a			0.	
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				105,150.
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))	14,999.			14,999.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,986.			
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 instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
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 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	5,986.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013	1,444.			
c Excess from 2014	3,128.			
d Excess from 2015	1,414.			
e Excess from 2016				

BAA

N/A

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				
Humane Society of Missouri 1201 Macklin Ave St. Louis MO 63110	N/A	N/A	Animal Welfare	150.
YouthBridge Community Foundation 12685 Olive Blvd Ste 100 St. Louis MO 63141	N/A	N/A	General Fund	105,000.
Total			3 a	105,150.
b Approved for future payment				
Total			3 b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization **The Max Erlich and Melba Erlich
Charitable Foundation**

Employer identification number
43-1879298

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

The Max Erlich and Melba Erlich

43-1879298

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Estate of Melba Erlich 40 Burton Hills Blvd., Ste 300 Nashville, TN 37215	\$ 287,768.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Prep Fees	\$ 2,551.			
Total	<u>\$ 2,551.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Net Investment Tax - 2015	\$ 500.	\$ 500.		
Net Investment Tax - 2016	625.	532.		
Total	<u>\$ 1,125.</u>	<u>\$ 1,032.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Expenses	\$ 462.	\$ 462.		
Investment Fees	49,182.	49,182.		
Total	<u>\$ 49,644.</u>	<u>\$ 49,644.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
Investment in New Rider LP	Cost	\$ 249,648.	\$ 249,648.
Total		<u>\$ 249,648.</u>	<u>\$ 249,648.</u>

2016

Federal Statements

Page 2

Client 12188001

The Max Erlich and Melba Erlich
Charitable Foundation

43-1879298

Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Dividend Receivable	\$ 2,008.	\$ 2,008.
Total	<u>\$ 2,008.</u>	<u>\$ 2,008.</u>

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

Net Unrealized Gains or Losses on Investments	Total	\$ 122,613.
		<u>\$ 122,613.</u>

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

PRIVATE WEALTH MANAGEMENT

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Account Detail

Consulting Group Advisor Active Assets Account
452-116562-117

MSL FBO KAREN BILLINGS BILUMEYER
TREE U/A/D: 01/14/00

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMGEN INC (AMGN)									
Rating: Morgan Stanley: 1, Morningstar: 1, Next Dividend Payable 03/2017, Asset Class: Equities	4/14/15	49,000	161,980	146,210	7,937.02	7,164.29	(772.73) LT	225.00	3.14
APPLE INC (AAPL)									
Rating: Morgan Stanley: 1, Morningstar: 1, Next Dividend Payable 03/2017, Asset Class: Equities	12/29/15	46,000	107,980	115,820	4,967.08	5,327.72	360.64 LT		
	9/28/16	30,000	113,787	115,820	3,413.62	3,474.60	60.98 ST		
Total		76,000			8,380.70	8,802.32	360.64 LT 60.98 ST	173.00	1.96
AT&T INC (T)									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 02/2017, Asset Class: Equities	12/22/10	3,650,000	29,090	42,530	106,179.03	155,234.50	49,055.47 LT	7,154.00	4.60
BLACKROCK INC (BLK)									
Rating: Morgan Stanley: 3, Next Dividend Payable 02/2017, Asset Class: Equities	4/14/15	11,000	371,431	380,540	4,085.75	4,185.94	100.19 LT		
	6/15/16	1,000	341,940	380,540	341.94	380.54	38.60 ST		
Total		12,000			4,427.69	4,566.48	100.19 LT 38.60 ST	110.00	2.40
CHEVRON CORP (CVX)									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 03/2017, Asset Class: Equities	4/14/15	44,000	108,617	117,700	4,779.16	5,178.80	399.64 LT		
	11/22/16	32,000	110,304	117,700	3,529.74	3,766.40	236.66 ST		
Total		76,000			8,308.90	8,945.20	399.64 LT 236.66 ST	328.00	3.66
COMCAST CORP (NEW) CLASS A (CMCSA)									
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 03/2017, Asset Class: Equities	1/13/16	20,000	55,130	69,050	1,102.60	1,381.00	278.40 ST		
	1/29/16	51,000	55,477	69,050	2,829.33	3,521.55	692.22 ST		
	9/28/16	60,000	66,307	69,050	3,978.43	4,143.00	164.57 ST		
Total		131,000			7,910.36	9,045.55	1,135.19 ST	144.00	1.59
CONAGRA BRANDS INC (CAG)									
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 01/25/17, Asset Class: Equities	1/29/16	68,000	32,180	39,550	2,188.26	2,689.40	501.14 ST		
	3/24/16	77,000	34,139	39,550	2,628.70	3,045.35	416.65 ST		
	9/28/16	56,000	33,362	39,550	1,868.28	2,214.80	346.52 ST		
Total		201,000			6,685.24	7,949.55	1,264.31 ST	161.00	2.02
CONOCOPHILLIPS (COP)									
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 02/2017, Asset Class: Equities	12/22/10	750,000	51,654	50,140	38,740.62	37,605.00	(1,135.62) LT	750.00	1.99
CROWN CASTLE INTL CORP (CCI)									
Rating: Morgan Stanley: 2, Morningstar: 3, Next Dividend Payable 03/2017, Asset Class: Equities	4/14/15	46,000	85,330	86,770	3,925.18	3,991.42	66.24 LT	175.00	4.38
GENERAL ELECTRIC CO (GE)									
Rating: Morgan Stanley: 2, Next Dividend Payable 01/25/17, Asset Class: Equities	10/6/16	159,000	29,367	31,600	4,669.43	5,024.40	354.97 ST	153.00	3.04

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Consulting Group Advisor: Active Assets Account
MSL EBO KAREN BILLINGS BLUMMEYER
452-116562-117
INTEE UJAD 01/14/00

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HOME DEPOT INC (HD)	12/22/10	885,000	35.234	134.080	31,182.00	118,660.80	87,478.80 LT	2,443.00	2.05
Rating: Morgan Stanley: 2, Morningstar: 2, Next Dividend Payable 03/2017, Asset Class: Equities									
HONEYWELL INTERNATIONAL INC (HON)	6/15/16	20,000	115.158	115.850	2,303.15	2,317.00	13.85 ST		
	9/28/16	55,000	115.513	115.850	6,353.21	6,371.75	18.54 ST		
Total		75,000			8,656.36	8,688.75	32.39 ST	200.00	2.30
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 03/2017, Asset Class: Equities									
INTEL CORP (INTC)	12/22/10	1,500,000	20.901	36.270	31,351.50	54,405.00	23,053.50 LT	1,560.00	2.86
Rating: Morgan Stanley: 3, Morningstar: 3, Next Dividend Payable 03/2017, Asset Class: Equities									
INTL BUSINESS MACHINES CORP (IBM)	3/3/16	47,000	136.792	165.990	6,429.24	7,801.53	1,372.29 ST		
	9/28/16	8,000	156.900	165.990	1,255.20	1,327.92	72.72 ST		
Total		55,000			7,684.44	9,129.45	1,445.01 ST	308.00	3.37
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 03/2017, Asset Class: Equities									
JP MORGAN CHASE & CO (JPM)	4/14/15	125,000	63.285	86.290	7,910.64	10,786.25	2,875.61 LT		
	9/28/16	6,000	66.070	86.290	396.42	517.74	121.32 ST		
Total		131,000			8,307.06	11,303.99	2,875.61 LT	252.00	2.22
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 01/2017, Asset Class: Equities									
L BRANDS INC COM (LB)	4/14/15	84,000	93.623	65.840	7,864.37	5,530.56	(2,333.81) LT		
	9/28/16	38,000	71.127	65.840	2,702.81	2,501.92	(200.89) ST		
Total		122,000			10,567.18	8,032.48	(2,333.81) LT	293.00	3.64
Rating: Morgan Stanley: 1, Morningstar: 1, Next Dividend Payable 03/2017, Asset Class: Equities									
LAMB WESTON HLDGS INC COM (LW)	1/29/16	23,000	28.019	37.850	644.44	870.55	226.11 ST		
	3/24/16	25,000	30.966	37.850	774.15	946.25	172.10 ST		
	9/28/16	19,000	28.958	37.850	550.20	719.15	168.95 ST		
Total		67,000			1,968.79	2,535.95	567.16 ST	50.00	1.97
Rating: Morgan Stanley: 2, Asset Class: Equities									
MEDTRONIC PLC SHS (MDT)	12/29/15	50,000	77.947	71.230	3,897.36	3,561.50	(335.86) LT	86.00	2.41
Rating: Morgan Stanley: 1, Morningstar: 1, Next Dividend Payable 01/13/17, Asset Class: Equities									
MICROSOFT CORP (MSFT)	10/9/15	151,000	47.385	62.140	7,155.15	9,383.14	2,227.99 LT	236.00	2.51
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 03/2017, Asset Class: Equities									
NEXTERA ENERGY INC (NEE)	4/14/15	37,000	104.712	119.460	3,874.34	4,420.02	545.68 LT	129.00	2.91
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 03/2017, Asset Class: Equities									
OCCIDENTAL PETROLEUM CORP DE (OXY)	8/24/16	31,000	77.815	71.230	2,412.26	2,208.13	(204.13) ST		
	9/28/16	32,000	69.067	71.230	2,210.15	2,279.36	69.21 ST		

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

Consulting Group Advisor Active Assets Account **MSL FBO KAREN BILLINGS BLUMEYER**

WISCONSIN
DATE: 07/14/00

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<hr/>									
Rating: Morgan Stanley: 2, Morningstar: 3, Next Dividend Payable 01/13/17, Asset Class: Equities									
PEPSICO INC MC (PEP)	Total	63 000			4,622.41	4,487.49	(134.92) \$T	192.00	4.27
	12/22/10	500,000	65.449	104.630	32,724.50	52,315.00	19,590.50 \$T		
	2/24/12	400,000	63.197	104.630	25,278.80	41,852.00	16,573.20 \$T		
	4/14/15	82,000	96.697	104.630	7,929.17	8,579.66	650.49 \$T		
	Total	982,000			65,932.47	102,746.66	36,814.19 \$T	2,956.00	2.87
<hr/>									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 01/06/17, Asset Class: Equities									
PFIZER INC (PFE)	12/22/10	4,000,000	17.412	32.480	69,646.00	129,920.00	60,274.00 \$T		
	2/24/12	1,200,000	21.207	32.480	25,448.40	38,976.00	13,527.60 \$T		
	8/24/16	37,000	35.267	32.480	1,304.88	1,201.76	(103.12) \$T		
	9/28/16	219,000	33.800	32.480	7,402.20	7,113.12	(289.08) \$T		
	11/22/16	113,000	31.127	32.480	3,517.35	3,670.24	152.89 \$T		
	Total	5,569,000			107,318.83	180,881.12	73,801.60 \$T (239.31) \$T	7,128.00	3.94
<hr/>									
Rating: Morgan Stanley: 2, Morningstar: 1, Next Dividend Payable 03/20/17, Asset Class: Equities									
PHILIP MORRIS INTL INC (PM)	4/14/15	87,000	78.137	91.490	6,797.88	7,959.63	1,161.75 \$T	362.00	4.54
<hr/>									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 01/10/17, Asset Class: Equities									
PHILLIPS 66 COM (PSX)	12/22/10	375,000	30.702	86.410	11,513.13	32,403.75	20,890.62 \$T	945.00	2.91
<hr/>									
Rating: Morgan Stanley: 2, Morningstar: 2, Next Dividend Payable 03/20/17, Asset Class: Equities									
PPL CORPORATION (PPL)	12/22/10	4,500,000	24.522	34.050	110,349.94	153,225.00	42,875.06 \$T	6,840.00	4.46
<hr/>									
Next Dividend Payable 01/03/17, Asset Class: Equities									
RATHEON CO (NEM) (RTN)	9/28/16	62,000	138.716	142.000	8,600.40	8,804.00	203.60 \$T	182.00	2.06
<hr/>									
Rating: Morningstar: 2, Next Dividend Payable 02/02/17, Asset Class: Equities									
SCHLUMBERGER LTD (SLB)	4/14/15	44,000	89.287	83.950	3,928.64	3,693.80	(234.84) \$T		
	9/28/16	14,000	75.298	83.950	1,054.17	1,175.30	121.13 \$T		
	Total	58,000			4,982.81	4,869.10	(234.84) \$T 121.13 \$T	116.00	2.38
<hr/>									
Rating: Morgan Stanley: 1, Morningstar: 3, Next Dividend Payable 01/13/17, Asset Class: Equities									
SEMPRA ENERGY (SRE)	9/23/15	30,000	91.884	100.640	2,756.51	3,019.20	262.69 \$T		
	9/28/16	10,000	107.939	100.640	1,079.39	1,006.40	(72.99) \$T		
	Total	40,000			3,835.90	4,025.60	262.69 \$T (72.99) \$T	121.00	3.00
<hr/>									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 01/17/17, Asset Class: Equities									
VERIZON COMMUNICATIONS (VZ)	12/22/10	3,000,000	35.111	53.380	105,332.10	160,140.00	54,807.90 \$T	6,930.00	4.32
<hr/>									
Rating: Morgan Stanley: 1, Morningstar: 2, Next Dividend Payable 02/20/17, Asset Class: Equities									

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

PRIVATE WEALTH MANAGEMENT

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Account Detail

Consulting Group Advisor Active Assets Account
MSL FBO KAREN BILLINGS BLUMEYER
TTEE UAD 01/14/00
1452 116562-117

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WAL MART STORES INC (WMT)	6/7/16	340,000	70.967	69.120	24,128.78	23,500.80	(627.98) ST	680.00	2.89
Rating: Morgan Stanley: 2, Morningstar: 1, Next Dividend Payable 01/03/17, Asset Class: Equities									
STOCKS	Percentage of Holdings	57.74%			\$898,893.54	\$1,392,340.94	\$489,142.17 LT \$4,305.23 ST	\$49,870.00	3.58%

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES EDGE MSCI MIN VOL USA (USMV)	12/23/15	598,000	\$42.358	\$45.220	\$25,329.78	\$27,041.56	\$1,711.78 LT		
	12/28/15	712,000	42.080	45.220	29,960.89	32,196.64	2,235.75 LT		
Total		1,310,000			55,290.67	59,238.20	3,947.53 LT	1,314.00	2.21
GIMA Status: AL, Next Dividend Payable 03/20/17, Asset Class: Equities									
ISHARES SELECT DIVIDEND ETF (DIVI)	12/28/15	1,681,000	75.637	88.570	127,146.47	148,886.17	21,739.70 LT		
	12/28/15	252,000	75.819	88.570	19,106.41	22,319.64	3,213.23 LT		
Total		1,933,000			146,252.88	171,205.81	24,952.93 LT	5,209.00	3.04
GIMA Status: AL, Next Dividend Payable 03/20/17, Asset Class: Equities									
SPDR S&P 500 ETF TRUST (SPY)	6/13/13	1,000,000	162.460	223.530	162,459.90	223,530.00	61,070.10 LT		
	6/23/14	510,000	195.827	223.530	99,871.52	114,000.30	14,128.78 LT		
Total		1,510,000			262,331.42	337,530.30	75,198.88 LT	6,854.00	2.03
GIMA Status: AL, Next Dividend Payable 01/31/17, Asset Class: Equities									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings	23.56%			\$463,874.97	\$567,974.31	\$104,099.34 LT	\$13,377.00	2.35%

Account Detail

MSL FBO KAREN BILLINGS BLUMEYER
 Consulting Group Advisor Active Assets Account
 452-116562-1177
 FEE: U/A/D 01/14/00

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 %
GENERAL ELECTRIC CAPITAL CORP Coupon Rate 5.400%, Matures 02/15/2017, CUSIP 36962GZG8 Int Semi-Annually Feb/Aug 15, Yield to Maturity 1.381%, Moody A1	8/27/09	200,000,000	\$100.671 \$100.013	\$100.487	\$201,342.00 \$200,026.21	\$200,974.00	\$947.79 LI	\$5,400.00 \$4,080.00	2.68
BERKSHIRE HATHAWAY FIN Coupon Rate 5.400%, Matures 05/15/2018, CUSIP 084664BEO Int Semi-Annually May/Nov 15, Yield to Maturity 1.522%, Moody A42	—	100,000,000	—	105.244	Please Provide Please Provide	105,244.00	N/A	5,400.00 690.00	5.13
S&P AA-, Issued 02/13/07, Asset Class: FI & Pref									
S&P AA, Issued 11/15/08, 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 %
	300,000,000	\$201,342.00 \$200,026.21	\$306,218.00	\$947.79 LI	\$10,800.00 \$4,770.00	3.53%

TOTAL CORPORATE FIXED INCOME

(includes accrued interest)

12.90%

Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
	300,000,000	\$201,342.00 \$200,026.21	\$306,218.00	\$947.79 LI	\$10,800.00 \$4,770.00	3.53%

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

100.00%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$139,952.91	—	—	—	—	—	—
Stocks	—	\$1,388,349.52	—	\$3,991.42	—	—	—
ETFs & CEFs	—	567,974.31	—	—	—	—	—
Corporate Fixed Income ^	—	—	\$310,988.00	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$139,952.91	\$1,956,323.83	\$310,988.00	\$3,991.42	—	—	—

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

Account Detail

Active Assets Account
452-038287-117

KAREN BILLINGS BLUMEYER TTEE
MAX & MELBA ERLICH CHARITABLE FOUND

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided 1) is included solely as a service to you, and certain transactions may not be reported. 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable. 3) may not reflect actual shares, share prices or values. 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions, see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided.

For Hedge Funds 1) "Commitment/Aggregate Investment" is equal to the total investment to date. 2) "Redemptions" are equal to any past redemptions/sales that were reported to us. 3) "Distributions" consist of proceeds distributed from the fund.

For Private Equity and Real Estate 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement. 2) "Contributions to Date" is equal to the total investor funding to date. 3) "Distributions" consist of proceeds distributed from the fund.

PRIVATE EQUITY

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Est Value + Distributions	Valuation Date
NEW RIDERS LP	\$250,000.00	\$250,500.00	\$0.00	\$0.00	\$250,105.01	\$250,105.01	9/30/16
Asset Class Alt							

ALTERNATIVE INVESTMENTS	Percentage of Holdings	Estimated Value
	100.00%	\$250,105.01

TOTAL MARKET VALUE	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	\$0.00	\$250,105.99		\$0.00	—

TOTAL VALUE (includes accrued interest) 100.00%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.