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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation
ZAHN FOUNDATION INC

% STEVEN ZAHN

Number and street (or P O box number if mail is not delivered to street address)
107 REEDER POINT ROAD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
FAIR PLAY, SC 296432346

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, col (c), line 16) \$ 3,086,102

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number
46-3076181

B Telephone number (see instructions)
(864) 972-1982

C If exemption application is pending, check here

D 1. Foreign organizations, check here

D 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)
1 Contributions, gifts, grants, etc , received (attach schedule)	2,301,036			
2 Check if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	45,077	43,029		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	961,134			
b Gross sales price for all assets on line 6a	1,652,298			
7 Capital gain net income (from Part IV, line 2)		961,134		
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)	-1,143	-1,143		
12 Total. Add lines 1 through 11	3,306,104	1,003,020		
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	6,798	0	0	6,798
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	176	176		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	5,572	5,520		52
24 Total operating and administrative expenses. Add lines 13 through 23	12,546	5,696	0	6,850
25 Contributions, gifts, grants paid	29,702			29,702
26 Total expenses and disbursements. Add lines 24 and 25	42,248	5,696	0	36,552
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,263,856			
b Net investment income (if negative, enter -0-)		997,324		
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	94,356	292,921	292,921
	2 Savings and temporary cash investments	0	48,453	48,453
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	16,876	1,756,004	2,738,890
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	0	5,838	5,838	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	111,232	2,103,216	3,086,102	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	111,232	2,103,216	
30 Total net assets or fund balances (see instructions)	111,232	2,103,216		
31 Total liabilities and net assets/fund balances (see instructions) .	111,232	2,103,216		

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	111,232
2 Enter amount from Part I, line 27a	2	3,263,856
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	3,375,088
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,271,872
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,103,216

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 See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	961,134
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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



Yes



No

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

1 Enter the appropriate amount in each column for each year, see 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	23,193	171,764	0.135028
2014	6,641	32,341	0.205343
2013			
2012			
2011			

2 Total of line 1, column (d)	2	0.340371
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	0.170186
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,613,184
5 Multiply line 4 by line 3	5	274,541
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,973
7 Add lines 5 and 6	7	284,514
8 Enter qualifying distributions from Part XII, line 4	8	36,552

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	19,946
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	19,946
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	19,946
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	596
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	20,542
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SC _____		
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> .	8b	Yes
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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► <u>STEVEN ZAHN</u> Telephone no ► <u>(864) 972-1982</u>			

Located at ► 107 REEDER POINT ROAD FAIR PLAY SC ZIP+4 ► 29643

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b	No

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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
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? ☐ Yes ☒ No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
STEVEN ZAHN 107 REEDER POINT ROAD FAIR PLAY, SC 29643	PRES/TRES 10 0	0	0	0
TERI ZAHN 107 REEDER POINT ROAD FAIR PLAY, SC 29643	SECRETARY 5 0	0	0	0
MILLCENT ZAHN-RUDNICK 200-401 BRADLEY PLACE PALM BEACH, FL 33480	VICE PRESIDENT 2 0	0	0	0
SANDRA ZAHN - ORECK 19373 CEDAR GLEN DRIVE BOCA RATON, FL 33434	BOARD MEMBER 1 0	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,501,261
b	Average of monthly cash balances.	1b	136,489
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,637,750
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,637,750
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,566
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,613,184
6	Minimum investment return. Enter 5% of line 5.	6	80,659

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	80,659
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	19,946
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	19,946
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	60,713
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	60,713
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	60,713

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	36,552
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	36,552
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	36,552

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				60,713
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				5,024
e From 2015.				14,605
f Total of lines 3a through e.	19,629			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 36,552				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				36,552
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))	19,629			19,629
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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.				
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				4,532
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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 <i>Paid during the year</i> SEE ATTACHED 107 REEDER POINT ADDRESSES ON FILE FAIR PLAY, SC 296432346	NONE	PC	UNRESTRICTED	29,702
Total			▶ 3a	29,702
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
49	50
51	52
53	54
55	56
57	58
59	60
61	62
63	64
65	66
67	68
69	70
71	72
73	74
75	76
77	78
79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

[illegible]

Part XVII

- 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

**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.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name ALFRED ERDMANN CPA	Preparer's Signature	Date 2017-05-10	Check if self-employed ☐	PTIN P00427974
Firm's name ▶ WITHUMSMITHBROWN PC				Firm's EIN ▶
Firm's address ▶ 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018				Phone no (212) 751-9100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
MERRILL LYNCH 2597	P	1990-01-02	2016-10-18
MERRILL LYNCH 2709	P	1990-01-02	2016-07-08
MERRILL LYNCH 2710	P		2016-07-08
MERRILL LYNCH 2710	P		2016-07-08
MERRILL LYNCH 2711	P	2016-07-08	2016-11-17
MERRILL LYNCH 2711	P	1990-01-02	2016-07-08
MERRILL LYNCH 2712	P	2016-07-08	2016-11-17
MERRILL LYNCH 2712	P	1990-01-02	2016-07-08
MERRILL LYNCH 2713	P	2016-07-08	2016-11-17
MERRILL LYNCH 2713	P	1990-01-02	2016-07-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,344		94	19,250
289,904		7,421	282,483
84,943		88,817	-3,874
102,528		461	102,067
64,463		66,701	-2,238
100,314		639	99,675
81,525		86,605	-5,080
100,314		3,674	96,640
178,069		187,530	-9,461
190,498		876	189,622

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			19,250
			282,483
			-3,874
			102,067
			-2,238
			99,675
			-5,080
			96,640
			-9,461
			189,622

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
MERRILL LYNCH 2714	P	2016-07-08	2016-11-17
MERRILL LYNCH 2714	P	1990-01-02	2016-07-08
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
205,891		215,728	-9,837
234,505		33,357	201,148
			747

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-9,837
			201,148

Form 990PF Part XV Line 1a - 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).

MILLICENT ZAHN-RUDNICK
STEVEN ZAHN

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: ZAHN FOUNDATION INC

EIN: 46-3076181

TY 2016 Investments Corporate Stock Schedule**Name:** ZAHN FOUNDATION INC**EIN:** 46-3076181

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN - 150 SHS	0	0
WALGREENS BOOTS ALL - 7463 SHS	0	0
MERRILL LYNCH - SEE ATTACHED	1,756,004	2,738,890

TY 2016 Legal Fees Schedule**Name:** ZAHN FOUNDATION INC**EIN:** 46-3076181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,798			6,798

TY 2016 Other Assets Schedule

Name: ZAHN FOUNDATION INC

EIN: 46-3076181

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM BROKER	0	5,838	5,838

TY 2016 Other Decreases Schedule

Name: ZAHN FOUNDATION INC

EIN: 46-3076181

Description	Amount
STOCK CONTRIBUTION EXCESS OVER COST	1,271,872

TY 2016 Other Expenses Schedule**Name:** ZAHN FOUNDATION INC**EIN:** 46-3076181**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	5,520	5,520		
MISC EXPENSE	27			27
SOUTH CAROLINA FILING FEE	25			25

TY 2016 Other Income Schedule

Name: ZAHN FOUNDATION INC

EIN: 46-3076181

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY LOSS - ENTERPRISE PRODUCTS PTRS	-1,143	-1,143	

TY 2016 Taxes Schedule**Name:** ZAHN FOUNDATION INC**EIN:** 46-3076181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	176	176		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2016
	Name of the organization ZAHN FOUNDATION INC	Employer identification number 46-3076181

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 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 other 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 33¹/₃% 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ZAHN FOUNDATION INC	Employer identification number 46-3076181
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Millicent Zahn-Rudnick	\$ 200,000	Person ☒
	200 BRADLEY PLACE APT 401		Payroll ☐
	PALM BEACH, FL 33480		Noncash ☐ (Complete Part II for noncash contributions)
2	SANDRA ZAHN ORECK	\$ 25,000	Person ☒
	19373 CEDAR GLEN DRIVE		Payroll ☐
	BOCA RATON, FL 33434		Noncash ☐ (Complete Part II for noncash contributions)
3	ZAHN FOUNDATION	\$ 16,678	Person ☒
	200 BRADLEY PLACE APT 401		Payroll ☐
	PALM BEACH, FL 33480		Noncash ☐ (Complete Part II for noncash contributions)
4	ZAHN FOUNDATION	\$ 1,500,487	Person ☐
	200 BRADLEY PLACE APT 401		Payroll ☐
	PALM BEACH, FL 33480		Noncash ☒ (Complete Part II for noncash contributions)
5	STEVEN TERI ZAHN	\$ 20,188	Person ☐
	107 REEDER POINT ROAD		Payroll ☐
	FAIR PLAY, SC 29643		Noncash ☒ (Complete Part II for noncash contributions)
6	ZAHN FOUNDATION	\$ 538,683	Person ☐
	200 BRADLEY PLACE APT 401		Payroll ☐
	PALM BEACH, FL 33480		Noncash ☒ (Complete Part II for noncash contributions)

Name of organization ZAHN FOUNDATION INC	Employer identification number 46-3076181
--	---

Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	VARIOUS MARKETABLE SECURITIES	\$ 1,500 487	2016-08-10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	350 SHRS MICROSOFT CORP	\$ 20 188	2016-10-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	VARIOUS MARKETABLE SECURITIES	\$ 538 683	2016-06-06
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization ZAHN FOUNDATION INC	Employer identification number 46-3076181
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Zahn Foundation, Inc.

2016 Grants Paid

Recipient Name	Donation
Golden Corner Food Pantry	\$ 250
Safe Harbor	\$ 500
Retreat Rosenwald School	\$ 2,500
Retreat Rosenwald School	\$ 300
Palm Beach Police Dept.	\$ 10
Fla State Firefighters Assoc	\$ 10
NASCO - medical supplies	\$ 34
Temple Bnai Israel	\$ 240
Savannah Jewish Archives	\$ 50
Best Friends Animal Society	\$ 200
Upstate Forever	\$ 500
Nature Conservancy	\$ 300
Safe Harbor	\$ 500
North Shore Animal League	\$ 250
ASPCA	\$ 200
Alley Cat Allies	\$ 200
Our Daily Bread	\$ 250
Moon's Pharmacy - Medical supplies	\$ 83
Temple Beth El	\$ 975
Memorial Sloan Kettering	\$ 50
Big Oak Rescue Farm	\$ 500
Upstate Animal Rescue	\$ 500
Jewish Federation UJA	\$ 15,000
Pickens Co Humane Society	\$ 1,000
Temple Beth El	\$ 300
PBCC Foundation	\$ 1,000
Holocaust Museum	\$ 3,000
Jewish Federation of Palm Beach	\$ 1,000
Total Donations	\$ 29,702

Zahn Foundation Inc.
Investments Attachment
12/31/2016

Merrill Lynch		at Cost	
Account Number	Securities	Mutual Funds	
2597	774,802.68	15,204.73	
2709		292,221.93	
2710	93,620.76		
2711	96,662.69		
2712	92,263.37		
2713	178,867.54		
2714	227,325.12		
Total	1,463,542.16	307,426.66	
Total Securites / Mutual Funds		1,770,969	
Enterprise Partnership Basis Adj		(14,965)	
		1,756,004	

at Fair Market Value		
Account Number	Securities	Mutual Funds
2597	1,689,829.00	15,175.00
2709		290,400.00
2710	103,363.00	
2711	106,582.00	
2712	95,435.00	
2713	188,320.00	
2714	249,787.00	
Total	2,433,316.00	305,575.00
		2,738,891.00

Zahn Foundation SC

Account Number 210-02597

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	19,863	23,820	.01	0.24	28,011
TOTAL ML Bank Deposit Program	19,863			0.24	28,011

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.34	0.34		.34		
+ML BANK DEPOSIT PROGRAM	28,011.00	28,011.00	1.0000	28,011.00	3	.01
+FDIC INSURED NOT SIPC COVERED						
TOTAL		28,011.34		28,011.34	3	.01

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Current Yield%
ALTRIA GROUP INC	MO	06/15/15	350	48.5600	16,996.00	67.6200	23,667.00	6,671.00	854	3.60
AMGEN INC COM PV \$0.0001	AMGN	02/07/94	150	5.4212	813.19	146.2100	21,931.50	21,118.31	691	3.14
AT&T INC	T	06/07/06	958	27.0505	25,914.38	42.5300	40,743.74	14,829.36	1,878	4.60
		06/07/06	100	27.0505	2,705.05	42.5300	4,253.00	1,547.95	196	4.60
		02/21/14	900	33.4950	30,145.50	42.5300	38,277.00	8,131.50	1,764	4.60
		03/05/14	475	32.6065	15,488.09	42.5300	20,201.75	4,713.66	931	4.60
<i>Subtotal</i>			<i>2,433</i>		<i>74,253.02</i>		103,475.49	<i>29,222.47</i>	4,769	<i>4.60</i>
BOEING COMPANY	BA	01/02/90	250	22.3920	5,598.00	155.6800	38,920.00	33,322.00	1,420	3.64

Zahn Foundation SC

Account Number: 210-02597

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield %
BOSTON PPTYS INC REIT	BXP	09/06/01 03/11/02 03/11/02 02/03/03	124 100 79 291 594	38.1056 39.3169 39.3169 35.2228 N/A	4,725.10 3,931.69 3,106.04 10,249.84 22,012.67	125.7800 125.7800 125.7800 125.7800	15,596.72 12,578.00 9,936.62 36,601.98 74,713.32	10,871.62 8,646.31 6,830.58 26,352.14 52,700.65	372 2.38 300 2.38 237 2.38 873 2.38 1,782 2.38
Subtotal									
CHEMOURS (THE) CO SHS	CC	08/10/12 N/A	200 46 246	12.3597 N/A N/A	2,471.94 N/A 2,471.94	22.0900 22.0900	4,418.00 1,016.14 5,434.14	1,946.06 N/A 1,946.06	24 .54 6 .54 30 .54
Subtotal									
CONOCOPHILLIPS	COP	N/A	458	N/A	N/A	50.1400	22,964.12	N/A	458 1.99
CONSOLIDATED EDISON INC	ED	02/15/07	1,000	49.1800	49,180.00	73.6800	73,680.00	24,500.00	2,681 3.63
DISNEY (WALT) CO COM STK	DIS	01/02/90 01/02/90	413 650 1,063	4.4054 4.4054	1,819.47 2,863.57 4,683.04	104.2200 104.2200	43,042.86 67,743.00 110,785.86	41,223.39 64,879.43 106,102.82	645 1.49 1,014 1.49 1,659 1.49
Subtotal									
DU PONT E I DE NEMOURS	DD	N/A 08/10/12	233 1,000 1,233	N/A 48.6880	N/A 48,688.05 48,688.05	73.4000 73.4000	17,102.20 73,400.00 90,502.20	N/A 24,711.95 24,711.95	355 2.07 1,520 2.07 1,875 2.07
Subtotal									
ENTERPRISE PRODS PRTN LP	EPD	09/03/08	800	14.7050	11,764.00	27.0400	21,632.00	9,868.00	1,296 5.99
Subtotal									
EXELON CORPORATION	EXC	01/02/90	400	9.3050	3,722.00	35.4900	14,196.00	10,474.00	509 3.58
EXXON MOBIL CORP COM	XOM	05/09/01 03/18/16	600 600 1,200	45.2077 85.1590	27,124.63 51,095.40 78,220.03	90.2600 90.2600	54,156.00 54,156.00 108,312.00	27,031.37 3,060.60 30,091.97	1,800 3.32 1,800 3.32 3,600 3.32
Subtotal									
GLAXOSMITHKLINE PLC ADR	GSK	07/10/14 09/18/14 03/18/16	300 300 1,300 1,900	55.0100 48.0105 40.5582	16,503.00 14,403.15 52,725.66 83,631.81	38.5100 38.5100 38.5100	11,553.00 11,553.00 50,063.00 73,169.00	(4,950.00) (2,850.15) (2,662.66) (10,462.81)	621 5.36 621 5.36 2,688 5.36 3,930 5.36
Subtotal									
J M SMUCKER CO	SJM	01/02/90	400	2.2841	913.66	128.0600	51,224.00	50,310.34	1,201 2.34

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Zahn Foundation SC

Account Number 210-02597

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield %
JOHNSON AND JOHNSON COM	JNJ	07/09/08	750	67.0797	50,309.78	115.2100	86,407.50	36,097.72	2,400 2.77
MCDONALDS CORP COM	MCD	11/26/07	400	58.0175	23,207.00	121.7200	48,688.00	25,481.00	1,505 3.08
		11/26/07	75	58.0474	4,353.56	121.7200	9,129.00	4,775.44	282 3.08
		07/17/13	200	100.8965	20,179.30	121.7200	24,344.00	4,164.70	753 3.08
<i>Subtotal</i>			<i>675</i>		<i>47,739.86</i>		82,161.00	34,421.14	2,540 3.08
MGE ENERGY INC	MGEE	01/02/90	505	9.8694	4,984.07	65.3000	32,976.50	27,992.43	622 1.88
		12/09/04	245	22.9399	5,620.28	65.3000	15,998.50	10,378.22	302 1.88
<i>Subtotal</i>			<i>750</i>		<i>10,604.35</i>		48,975.00	38,370.65	924 1.88
MICROSOFT CORP	MSFT	11/14/90	350	0.9700	339.50	62.1400	21,749.00	21,409.50	547 2.51
PHILLIPS 66 SHS	PSX	N/A	229	N/A	N/A	86.4100	19,787.89	N/A	578 2.91
		01/08/15	275	68.2725	18,774.94	86.4100	23,762.75	4,987.81	693 2.91
		04/18/16	300	86.0667	25,820.01	86.4100	25,923.00	102.99	756 2.91
<i>Subtotal</i>			<i>804</i>		<i>44,594.95</i>		69,473.64	5,090.80	2,027 2.91
REDWOOD TRUST INC REIT	RWT	04/22/02	700	27.3891	19,172.40	15.2100	10,547.00	(8,525.40)	784 7.36
		05/05/04	300	48.9442	14,683.28	15.2100	4,563.00	(10,120.28)	336 7.36
		02/21/14	1,600	18.8783	30,205.28	15.2100	24,336.00	(5,869.28)	1,793 7.36
		03/18/16	4,000	12.8291	51,316.77	15.2100	60,840.00	9,523.23	4,481 7.36
<i>Subtotal</i>			<i>6,600</i>		<i>115,377.73</i>		100,386.00	(14,991.73)	7,394 7.36
VERIZON COMMUNICATNS COM	VZ	01/05/06	484	28.7846	13,931.75	53.3800	25,835.92	11,904.17	1,119 4.32
		01/11/11	100	35.9518	3,595.18	53.3800	5,338.00	1,742.82	231 4.32
		01/11/11	550	35.9518	19,773.49	53.3800	29,359.00	9,585.51	1,271 4.32
		02/28/14	447	48.1149	21,507.40	53.3800	23,860.86	2,353.46	1,033 4.32
		09/01/15	200	45.6313	9,126.26	53.3800	10,676.00	1,549.74	462 4.32
		09/14/16	500	52.1430	26,071.50	53.3800	26,690.00	618.50	1,156 4.32
<i>Subtotal</i>			<i>2,281</i>		<i>94,005.58</i>		121,759.78	27,754.20	5,272 4.32

Zahn Foundation SC

Account Number: 210-02597

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

RESEARCH RATINGS (continued)

Security	Symbol	BofAML Research	Morningstar	S&P
ENTERPRISE PRDTS PRIN LP	EPD	Buy (B17)	Buy	Buy
WGL HOLDINGS INC (NYSE)	WGL	Underperform (B37)	Sell	Hold

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
KAYNE ANDERSON MLP	775	15,204.73	19.5800	15,174.50	(30.23)	15,204	(30)	1,706	11.23
SYMBOL KYN Initial Purchase 07/20/16									
Equity 100%									

Subtotal (Equities)	15,174.50
TOTAL	(30) 1,706 11.24

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	818,018.75	1,733,014.39	854,125.29		55,674	3.21

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return. Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

Zahn-SC MLPA

Account Number: 210-02709

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
GUGGENHEIM FLOATING RATE STRATEGIES FD INSTL CL	1,944	49,795.05	26.0800	50,699.52	904.47	48,991	1,707	1,913 3.77
SYMBOL GIFIX Initial Purchase 07/08/16 Fixed Income 100% 4970 Fractional Share		12.90	26.0800	12.96	.06			1 3.77
HENDERSON INTERNATIONAL OPPORTUNITIES FD CL I	1,673	40,809.38	25.0400	41,891.92	1,082.54	39,983	1,908	827 1.97
SYMBOL HFOIX Initial Purchase 07/08/16 Equity 100% .0730 Fractional Share		1.83	25.0400	1.83				1 1.97
INVESCO FLOATING RATE FUND CL Y	6,830	49,876.92	7.5700	51,703.10	1,826.18	48,997	2,705	2,425 4.68
SYMBOL AFRYX Initial Purchase 07/08/16 Fixed Income 100% 6060 Fractional Share		4.54	7.5700	4.59	.05			1 4.68
JANUS GLOBAL UNCONSTRAINED BOND FUND CLASS I	7,731	74,990.70	9.6000	74,217.60	(773.10)	74,990	(773)	2,729 3.67
SYMBOL JUCIX Initial Purchase 07/08/16 Alternative Investments 100% .9590 Fractional Share		9.30	9.6000	9.21	(.09)			1 3.67
OPPENHEIMER ROCHESTER HIGH YIELD MUNI FD Y	10,399	76,719.08	6.9100	71,857.09	(4,861.99)	74,995	(3,138)	4,867 6.77
SYMBOL ORNYX Initial Purchase 07/08/16 Fixed Income 100% 3180 Fractional Share		2.23	6.9100	2.20	(.03)			1 6.77

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Zahn-SC MLPA

Account Number: 210-02709

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT	(continued)	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
Subtotal (Fixed Income)					174,279.46					
Subtotal (Equities)					41,893.75					
Subtotal (Alternative Investments)					74,226.81					
TOTAL		292,221.93			290,400.02	(1,821.91)		2,409	12,766	4.40
LONG PORTFOLIO			Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Interest	Estimated Annual Income	Current Yield%		
TOTAL			294,620.49	292,798.58	(1,821.91)		12,766		4.36	

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

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YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS		Transaction Type	Quantity	Description	Reinvestment	Income	Year To Date
Date	12/30	Bank Interest		BANK DEPOSIT INTEREST		03	
		Subtotal (Taxable Interest)				03	18
Date	12/30	Dividend		OPPENHEIMER ROCHESTER HIGH YIELD MUNI FD Y		375.36	

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Zahn- SC CAMBIAR ADR

Account Number: 210-02710

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A	1,924	3,083	.02	0.05	3,236
TOTAL ML Bank Deposit Program	1,924			0.05	3,236

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.24	0.24		.24		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	3,236.00	3,236.00	1.0000	3,236.00	1	.02
TOTAL		3,236.24		3,236.24	1	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Current Yield%
ACS ACTIVIDADES CONS-UNS ADR	ACSAY	12/19/16 12/20/16 12/21/16	113 116 89 318	6.2610 6.2663 6.2705	707.50 726.90 558.08 1,992.48	6.3200 6.3200 6.3200	714.16 733.12 562.48 2,009.76	6.66 6.22 4.40 17.28	
Subtotal									
ADECCO GROUP AG	AHEXY	07/08/16	65	25.0500	1,628.25	32.6500	2,122.25	494.00	30 1.40
AEGON N.V. NY REG SHS	AEG	07/08/16	545	3.6868	2,009.36	5.5300	3,013.85	1,004.49	136 4.50
AERCAP HOLDINGS N.V. SHS	AER	07/08/16	58	34.4889	2,000.36	41.6100	2,413.38	413.02	
AIRBUS GROUP	EADSY	10/14/16 11/02/16	142 71 213	14.3964 14.5815	2,044.30 1,035.29 3,079.59	16.4200 16.4200	2,331.64 1,165.82 3,497.46	287.34 130.53 417.87	75 3.21 38 3.21 113 3.21
Subtotal									
AMBEV SA SHS ADR	ABEV	12/19/16	366	4.8486	1,774.59	4.9100	1,797.06	22.47	61 3.36

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Zahn- SC CAMBIAR ADR

Account Number: 210-02710

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)/Annual Income</i>	<i>Current</i> <i>Yield%</i>
ASTELLAS PHARMA INC SHS	ALPMY	12/19/16	134	13.8900	1,861.26	13.8600	1,857.24	(4.02)	30 1.56
		12/27/16	21	13.9195	292.31	13.8600	291.06	(1.25)	5 1.56
<i>Subtotal</i>			155		2,153.57		2,148.30	(5.27)	35 1.56
AXA- SPONS ADR	AXAHY	10/11/16	138	22.9355	3,165.10	25.2000	3,477.60	312.50	141 4.03
BANCO BILBAO VIZCAYA ARGENTARIA S A ADR	BBVA	07/08/16	361	5.5200	1,992.72	6.7700	2,443.97	451.25	119 4.83
BHP BILLITON PLC SP ADR	BBL	09/09/16	27	26.9740	728.30	31.4600	849.42	121.12	17 1.90
		09/12/16	40	26.3362	1,053.45	31.4600	1,258.40	204.95	24 1.90
<i>Subtotal</i>			67		1,781.75		2,107.82	326.07	41 1.90
CARLSBERG AS SPONSORED ADR	CABGY	12/19/16	108	16.7467	1,808.65	17.2600	1,864.08	55.43	20 1.02
CARREFOUR SA SPONSORED ADR	CRRFY	12/19/16	382	4.7394	1,810.47	4.8400	1,848.88	38.41	42 2.23
CHINA MOBILE LTD SPN ADR	CHL	10/03/16	8	61.8037	494.43	52.4300	419.44	(74.99)	13 2.96
		10/04/16	9	62.2511	560.26	52.4300	471.87	(88.39)	15 2.96
		12/19/16	37	52.3281	1,936.14	52.4300	1,939.91	3.77	58 2.96
<i>Subtotal</i>			54		2,990.83		2,831.22	(159.61)	86 2.96
CK HUTCHISON HOLDINGS LTD	CKHUY	07/08/16	187	10.6700	1,995.29	11.3500	2,122.45	127.16	55 2.55
DBS GROUP HLDGS SPN ADR	DBSDY	07/08/16	43	46.8760	2,015.67	47.7450	2,053.04	37.37	72 3.50
DEUTSCHE POST AG SHS SP ADR	DPSGY	07/08/16	73	27.4300	2,002.39	32.7400	2,390.02	387.63	68 2.84
DNB ASA SP ADR	DNHBY	10/14/16	8	136.9562	1,095.65	148.8000	1,190.40	94.75	38 3.13
		10/17/16	7	136.4214	954.95	148.8000	1,041.60	86.65	33 3.13
<i>Subtotal</i>			15		2,050.60		2,232.00	181.40	71 3.13
E.ON SE ADR	EONGY	10/11/16	96	7.3621	706.77	7.0500	676.80	(29.97)	40 5.90
		12/19/16	185	6.8000	1,258.00	7.0500	1,304.25	46.25	77 5.90
<i>Subtotal</i>			281		1,964.77		1,981.05	16.28	117 5.90

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Zahn- SC CAMBIAR ADR

Account Number 210-02710

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ENGIE SHS	ENGI	12/19/16	142	12.7955	1,816.97	12.7400	1,809.08	(7.89)	128	7.04
FRESENIUS MEDICAL CARE AG & CO SPON ADR	FMS	12/19/16	44	41.3450	1,819.18	42.2100	1,857.24	38.06	14	.73
GEMALTO SHS	GTOMY	12/19/16	63	28.9000	1,820.70	28.9250	1,822.28	1.58	13	.70
HSBC HLDG PLC SP ADR	HSBC	07/08/16 11/10/16	65 15	30.5400 39.3040	1,985.10 589.56	40.1800 40.1800	2,611.70 602.70	626.60 13.14	166 39	6.34 6.34
Subtotal			80		2,574.66		3,214.40	639.74	205	6.34
INTESA SANPAOLO SPON ADR	ISNPY	07/08/16	259	11.7093	3,032.72	15.2300	3,944.57	911.85	174	4.40
JULIUS BAER GROUP ADR	JBAXY	07/08/16	260	7.6860	1,998.36	8.8500	2,301.00	302.64	54	2.31
KOMATSU NEW NEW SPNSADR	KMTUY	12/21/16 12/22/16	83 10	22.9713 22.9570	1,906.62 229.57	22.6800 22.6800	1,882.44 226.80	(24.18) (2.77)	35 5	1.82 1.82
Subtotal			93		2,136.19		2,109.24	(26.95)	40	1.82
KONINKL PHIL NV SH NEW	PHG	07/08/16	73	24.5500	1,792.15	30.5700	2,231.61	439.46	56	2.50
MAZDA MOTOR CORP SHS	MZDAY	07/08/16	326	6.1500	2,004.90	8.1300	2,650.38	645.48	31	1.14
MITSUBISHI ESTATE ADR	MITEY	07/08/16	114	17.5000	1,995.00	19.9300	2,272.02	277.02	14	.61
MURATA MANUFACTURING CO LTD SHS	MRAAY	07/08/16	75	26.7100	2,003.25	33.3600	2,502.00	498.75	29	1.14
ORANGE ADR	ORAN	12/19/16	123	14.7783	1,817.74	15.1400	1,862.22	44.48	53	2.82
OTSUKA HOLDINGS CO LTD SHS	OTSKY	12/19/16 12/27/16	87 12	21.3400 21.6266	1,856.58 259.52	21.9200 21.9200	1,907.04 263.04	50.46 3.52	30 5	1.53 1.53
Subtotal			99		2,116.10		2,170.08	53.98	35	1.53
PANASONIC CORP SHS	PCRFY	12/05/16	195	10.6764	2,081.90	10.1600	1,981.20	(100.70)	37	1.85
ROCHE HLDG LTD SPN ADR	RHHBY	12/19/16	95	28.3925	2,697.29	28.5300	2,710.35	13.06	80	2.93
ROYAL DSM N V SPON ADR	RDSMY	07/08/16 12/19/16	124 18	14.5940 14.7977	1,809.66 266.36	15.0200 15.0200	1,862.48 270.36	52.82 4.00	47 7	2.47 2.47
Subtotal			142		2,076.02		2,132.84	56.82	54	2.47

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Zahn- SC CAMBIAR ADR

Account Number: 210-02710

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	12/19/16	50	54.2172	2,710.86	54.3800	2,719.00	8.14	160	5.87
ROYAL KPN N.V. SP ADR	KKPNY	09/30/16 12/19/16	45 586 631	3.3391 2.9400	150.26 1,722.84 1,873.10	3.0000 3.0000	135.00 1,758.00 1,893.00	(15.26) 35.16 19.90	20 260 280	14.73 14.73 14.73
Schlumberger Ltd	SLB	07/08/16 08/22/16	25 14 39	78.9264 82.2050	1,973.16 1,150.87 3,124.03	83.9500 83.9500	2,098.75 1,175.30 3,274.05	125.59 24.43 150.02	50 28 78	2.38 2.38 2.38
SECOM CO LTD ADR	SOMLY	07/08/16	107	18.7640	2,007.75	18.2500	1,952.75	(55.00)	24	1.18
SEIKO EPSON CORP UNSP ADR	SEKEY	07/08/16	210	7.8200	1,642.20	10.4800	2,200.80	558.60	41	1.85
SMITH-NPHW PLC SPADR NEW	SNN	12/19/16	61	29.8690	1,822.01	30.0800	1,834.88	12.87	37	2.01
SOCIETE GENERAL SPN ADR	SCGLY	07/08/16	244	6.2324	1,520.72	9.8200	2,396.08	875.36	87	3.62
SUNTORY BEVERAGE AND FOOD UADR	STBFY	12/19/16	87	20.9700	1,824.39	20.7800	1,807.86	(16.53)	20	1.08
TOTAL S.A. SP ADR	TOT	07/08/16 10/06/16 10/07/16	42 8 15 65	47.2611 48.2937 48.1153	1,984.97 386.35 721.73 3,093.05	50.9700 50.9700	2,140.74 407.76 764.55 3,313.05	155.77 21.41 42.82 220.00	96 19 35 150	4.47 4.47 4.47 4.47
VIVENDI SHS UNSP ADR	VIVHY	07/08/16	108	18.5470	2,003.08	18.9500	2,046.60	43.52	176	8.59
TOTAL					93,620.76		103,362.77	9,742.01	3,277	3.17
LONG PORTFOLIO				Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%	
TOTAL				96,857.00	106,599.01	9,742.01		3,277	3.07	

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Zahn- SC EARNEST

Account Number 210-02711

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	1,010	1,041	.02	0.01	1,248
TOTAL ML Bank Deposit Program	1,010			0.01	1,248

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	25.63	25.63		25.63		
-ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	1,248.00	1,248.00	1.0000	1,248.00		.02
TOTAL		1,273.63		1,273.63		.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Income	Current Yield%
A N S Y S INC COM	ANSS	07/08/16	22	91.4090	2,011.00	92.4900	2,034.78	23.78			
AKAMAI TECHNOLOGIES INC	AKAM	07/08/16	33	56.5090	1,864.80	66.6800	2,200.44	335.64			
ALLEGHENY TECH INC	ATI	07/08/16	33	13.8900	458.37	15.9300	525.69	67.32		11	2.00
AMERICAN TOWER REIT INC (HLDG CO) SHS	AMT	07/08/16	10	113.5700	1,135.70	105.6800	1,056.80	(78.90)		24	2.19
ANTERO RES CORP	AR	07/08/16	49	25.8800	1,268.12	23.6500	1,158.85	(109.27)			
ASTORIA FINANCIAL CORP	AF	07/08/16	76	14.9998	1,139.99	18.6500	1,417.40	277.41		13	.85
AUTODESK INC DEL PV\$0.01	ADSK	07/08/16	30	55.1963	1,655.89	74.0100	2,220.30	564.41			
BARD C R INC	BCR	12/19/16	10	220.3050	2,203.05	224.6600	2,246.60	43.55		11	.46
BIG LOTS INC COM	BIG	07/08/16	30	50.9696	1,529.09	50.2100	1,506.30	(22.79)		26	1.67

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Zahn- SC EARNEST

Account Number: 210-02711

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
BIO RAD LABS CL A		BIO 07/08/16		8	143.8200	1,150.56	182.2800	1,458.24	307.68		
BLACK KNIGHT FINL SERVICES INC SHS CL A		BKFS 07/08/16		58	37.9098	2,198.77	37.8000	2,192.40	(6.37)		
BORG WARNER INC COM		BWA 07/08/16		44	30.7400	1,352.56	39.4400	1,735.36	382.80	25	1.41
BOSTON PPTYS INC REIT		BXP 12/19/16		13	126.1546	1,640.01	125.7800	1,635.14	(4.87)	39	2.38
CABOT CORP		CBT 07/08/16		18	47.0477	846.86	50.5400	909.72	62.86	22	2.37
CBRE GROUP INC CL A		CBG 07/08/16		67	26.1274	1,750.54	31.4900	2,109.83	359.29		
CENTENE CORP		CNC 12/19/16		56	56.6069	3,169.99	56.5100	3,164.56	(5.43)		
CSX CORP		CSX 07/08/16		74	26.6598	1,972.83	35.9300	2,658.82	685.99	54	2.00
D R HORTON INC		DHI 12/19/16		70	28.3361	1,983.53	27.3300	1,913.10	(70.43)	28	1.46
DARDEN RESTAURANTS INC		DRI 07/08/16		22	62.4700	1,374.34	72.7200	1,599.84	225.50	50	3.08
DENTSPLY SIRONA INC		XRAY 07/08/16		29	63.2400	1,833.96	57.7300	1,674.17	(159.79)	9	.53
EASTMAN CHEMICAL CO COM		EMN 07/08/16		18	68.5972	1,234.75	75.2100	1,353.78	119.03	37	2.71
EATON VANCE CORP NVT		EV 07/08/16		31	35.4174	1,097.94	41.8800	1,298.28	200.34	35	2.67
FIRST POTOMAC RLTY TR REIT		FPO 07/08/16		60	9.2898	557.39	10.9700	658.20	100.81	24	3.64
FIRSTCASH INC SHS		FCFS 12/19/16		32	46.6000	1,491.20	47.0000	1,504.00	12.80	25	1.61
GATX CORPORATION		GATX 07/08/16		33	45.3100	1,495.23	61.5800	2,032.14	536.91	53	2.59
GLOBAL PMTS INC GEORGIA		GPN 12/19/16		28	71.1353	1,991.79	69.4100	1,943.48	(48.31)	2	.05
GULFPORT ENERGY NEW\$0.01		GPOR 12/19/16		34	22.8079	775.47	21.6400	735.76	(39.71)		
HEXCEL CORP NEW COM		HXL 07/08/16		37	41.8600	1,548.82	51.4400	1,903.28	354.46	17	.85
HORACE MANN EDUCTRS NEW		HMN 07/08/16		42	34.1200	1,433.04	42.8000	1,797.60	364.56	45	2.47

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Zahn- SC EARNEST

Account Number 210-02711

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Annual Income</i>	<i>Current</i> <i>Yield%</i>
HUNTINGTON INGALLS INDS INC	HII	07/08/16	17	173.0200	2,941.34	184.1900	3,131.23	189.89	41	1.30
INTERCONTINENTAL EXCHANGE INC	ICE	07/08/16	45	51.3900	2,312.55	56.4200	2,538.90	226.35	31	1.20
INTUIT INC COM	INTU	12/19/16	32	118.3137	3,786.04	114.6100	3,667.52	(118.52)	44	1.18
JOY GLOBAL INC DEL COM	JOY	07/08/16	18	21.9877	395.78	28.0000	504.00	108.22	1	.14
KEYCORP NEW COM	KEY	07/08/16	118	11.1600	1,316.88	18.2700	2,155.86	838.98	41	1.86
MEDICAL PPTYS TR INC	MPW	12/19/16	94	12.3057	1,156.74	12.3000	1,156.20	(0.54)	87	7.47
MONOLITHIC PWR SYSTEMS INC	MPWR	07/08/16	25	69.1200	1,728.00	81.9300	2,048.25	320.25	20	.97
MOOG INC CL A	MOGA	07/08/16	19	54.4400	1,034.36	65.6800	1,247.92	213.56		
NEWFIELD EXPL CO COM	NFX	12/19/16	43	44.7200	1,922.96	40.5000	1,741.50	(181.46)		
ON SEMICONDUCTOR CRP COM	ON	07/08/16	199	8.8763	1,766.40	12.7600	2,539.24	772.84		
RAYMOND JAMES FINL INC	RJF	07/08/16	31	50.3300	1,560.23	69.2700	2,147.37	587.14	28	1.27
REINSURANCE GROUP AMERICA	RGA	07/08/16	18	95.1100	1,711.98	125.8300	2,264.94	552.96	30	1.30
REPUBLIC SERVICES INC	RSG	07/08/16	32	52.6200	1,683.84	57.0500	1,825.60	141.76	41	2.24
RYDER SYSTEM INC	R	07/08/16	19	64.6900	1,229.11	74.4400	1,414.36	185.25	34	2.36
SBA COMMUNICATIONS CRP A	SBAC	12/19/16	32	104.3337	3,338.68	103.2600	3,304.32	(34.36)		
SKECHERS U S A INC CL A	SKX	10/17/16	14	22.1221	309.71	24.5800	344.12	34.41		
		10/18/16	31	22.6390	701.81	24.5800	761.98	60.17		
		11/01/16	26	21.2300	551.98	24.5800	639.08	87.10		
			71		1,563.50		1,745.18	181.68		
<i>Subtotal</i>										
SNAP ON INC COM	SNA	07/08/16	23	160.0700	3,681.61	171.2700	3,939.21	257.60	66	1.65
SONOCO PRODUCTS CO	SON	07/08/16	31	50.5200	1,566.12	52.7000	1,633.70	67.58	46	2.80
TELEDYNE TECH INC	TDY	07/08/16	15	101.6000	1,524.00	123.0000	1,845.00	321.00		

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Zahn- SC EARNEST

Account Number: 210-02711

YOUR EMA ASSETS

December 01, 2016- December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
† THE SCOTTS MIRACLE GRO CO	SMG	07/08/16	21	74.0200	1,554.42	95.5500	2,006.55	452.13	42	2.09
TJX COS INC NEW	TJX	12/19/16	40	77.1272	3,085.09	75.1300	3,005.20	(79.89)	42	1.38
UNITED NAT FOODS INC	UNFI	07/08/16	42	48.8700	2,052.54	47.7200	2,004.24	(48.30)		
VALSPAR CORP COM	VAL	12/19/16	33	103.3563	3,410.76	103.6100	3,419.13	8.37	49	1.42
VWR CORP	VWR	07/18/16	10	30.2220	302.22	25.0300	250.30	(51.92)		
		07/19/16	9	30.3544	273.19	25.0300	225.27	(47.92)		
		07/20/16	6	30.5983	183.59	25.0300	150.18	(33.41)		
		07/21/16	4	30.4425	121.77	25.0300	100.12	(21.65)		
		07/22/16	10	30.5610	305.61	25.0300	250.30	(55.31)		
		07/25/16	11	30.3418	333.76	25.0300	275.33	(58.43)		
<i>Subtotal</i>			<i>50</i>		<i>1,520.14</i>		1,251.50	<i>(268.64)</i>		
WEC ENERGY GROUP INC SHS	WEC	12/19/16	25	58.2240	1,455.60	58.6500	1,466.25	10.65	52	3.54
WOODWARD INC	WWD	07/08/16	29	58.5500	1,697.95	69.0500	2,002.45	304.50	13	.63
XLINX INC	XLNX	07/08/16	32	46.8900	1,500.48	60.3700	1,931.84	431.36	43	2.18
TOTAL					96,662.69		106,582.32	9,919.63	1,301	1.22

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	97,936.32	107,855.95	9,919.63		1,301	1.21

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Income	
Date	Transaction Type	Quantity	Description	Income	Year To Date
12/30	Bank Interest		BANK DEPOSIT INTEREST	.01	
12/01	* Dividend		WEC ENERGY GROUP INC SHS	.01	.09
				12.87	

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YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	4,433	4,091	.02	0.07	3,417
TOTAL ML Bank Deposit Program	4,433			0.07	3,417

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	6.10	6.10		6.10		
+ML BANK DEPOSIT PROGRAM	3,417.00	3,417.00	1.0000	3,417.00	1	02
+FDIC INSURED NOT SIPC COVERED						
TOTAL		3,423.10		3,423.10	1	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
ABBVIE INC SHS	ABBV	07/08/16 08/16/16	14 3	64.2571 66.7633	899.60 200.29	62.6200 62.6200	876.68 187.86	(22.92) (12.43)	36 4.08 8 4.08
Subtotal			17		1,099.89		1,064.54	(35.35)	44 4.08
AGRIUM INC	AGU	07/08/16 12/19/16	6 1	89.6100 99.1600	537.66 99.16	100.5500 100.5500	603.30 100.55	65.64 1.39	21 3.48 4 3.48
Subtotal			7		636.82		703.85	67.03	25 3.48
ALLIANZ SE SPD ADR	AZSEY	07/08/16	48	13.5400	649.92	16.4800	791.04	141.12	30 3.70
ALTRIA GROUP INC	MO	12/19/16	24	67.7975	1,627.14	67.6200	1,622.88	(4.26)	59 3.60
AMEREN CORP	AEE	12/19/16	25	52.0100	1,300.25	52.4600	1,311.50	11.25	44 3.35
ASTRAZENECA PLC SPND ADR	AZN	12/19/16	43	27.0630	1,163.71	27.3200	1,174.76	11.05	59 5.01
AT&T INC	T	12/19/16	45	42.1220	1,895.49	42.5300	1,913.85	18.36	89 4.60

Zahn- SC EPOCH

Account Number: 210-02712

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Annual Income</i>	<i>Current</i> <i>Yield%</i>
AUTOMATIC DATA PROC	ADP	07/08/16	8	94.4775	755.82	102.7800	822.24	66.42	19	2.21
AXA-SPONS ADR	AXAHY	07/08/16	40	18.8957	755.83	25.2000	1,008.00	252.17	41	4.03
BAE SYS PLC SPN ADR	BAESY	07/08/16	42	28.0000	1,176.00	29.0300	1,219.26	43.26	47	3.81
↑ BASF SE SPONSORED ADR	BASFY	07/08/16	12	73.9916	887.90	92.5700	1,110.84	222.94	30	2.62
BCE INC	BCE	12/19/16	40	42.9015	1,716.06	43.2400	1,729.60	13.54	82	4.71
BLACKROCK INC	BLK	07/08/16	2	344.9700	689.94	380.5400	761.08	71.14	19	2.40
BRITISH AMN TOBACO SPADR	BTI	12/19/16	12	112.8950	1,354.74	112.6700	1,352.04	(2.70)	53	3.85
CENTURYLINK INC SHS	CTL	12/19/16	24	24.0800	577.92	23.7800	570.72	(7.20)	52	9.08
CIE GENERALE DES	MGDDY	08/08/16	12	20.9591	251.51	22.2100	266.52	15.01	6	2.17
ETABLISSEMENTS MICHELIN		08/11/16	24	21.4904	515.77	22.2100	533.04	17.27	12	2.17
<i>Subtotal</i>			36		767.28		799.56	32.28	18	2.17
CISCO SYSTEMS INC COM	CSCO	07/08/16	26	29.2138	759.56	30.2200	785.72	26.16	28	3.44
		11/21/16	9	30.0688	270.62	30.2200	271.98	1.36	10	3.44
<i>Subtotal</i>			35		1,030.18		1,057.70	27.52	38	3.44
CME GROUP INC	CME	07/08/16	8	99.0437	792.35	115.3500	922.80	130.45	20	2.08
COCA COLA COM	KO	07/08/16	13	45.3938	590.12	41.4600	538.98	(51.14)	19	3.37
COMMONWEALTH BK AUS-SP ADR	CMWAY	07/08/16	12	55.3400	664.08	59.3500	712.20	48.12	39	5.35
DAIMLER A	DDAIF	07/08/16	16	59.9300	958.88	74.5792	1,193.27	234.39		
EUR PAR ORDINARY										
DEUTSCHE POST AG SHS	DPSGY	07/08/16	33	27.4300	905.19	32.7400	1,080.42	175.23	31	2.84
<i>SP ADR</i>										
DEUTSCHE TELE AG SPN ADR	DTEGY	07/08/16	43	16.3000	700.90	17.1000	735.30	34.40	26	3.46
		08/17/16	15	17.3620	260.43	17.1000	256.50	(3.93)	9	3.46
<i>Subtotal</i>			58		961.33		991.80	30.47	35	3.46

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Zahn- SC EPOCH

Account Number: 210-02712

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

<i>EQUITIES (continued)</i> <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)/Annual</i>	<i>Estimated/Current</i> <i>Income Yield%</i>
DIAGEO PLC SPSPD ADR NEW	DEO 07/08/16		7	112.6842	788.79	103.9400	727.58	(61.21)	22 2.99
DOMINION RES INC NEW VA	D 08/16/16		5	74.9620	374.81	76.5900	382.95	8.14	14 3.65
	08/17/16		5	74.9640	374.82	76.5900	382.95	8.13	14 3.65
<i>Subtotal</i>			10		749.63		765.90	16.27	28 3.65
DOW CHEMICAL CO	DOW 07/08/16		23	49.2952	1,133.79	57.2200	1,316.06	182.27	43 3.21
DUKE ENERGY CORP NEW	DUK 12/19/16		23	77.1278	1,773.94	77.6200	1,785.26	11.32	79 4.40
EATON CORP PLC	ETN 07/08/16		12	61.9116	742.94	67.0900	805.08	62.14	28 3.39
EMERSON ELEC CO	EMR 07/08/16		13	53.3953	694.14	55.7500	724.75	30.61	25 3.44
ENERGY CORP NEW	ETR 12/19/16		19	73.0110	1,387.21	73.4700	1,395.93	8.72	67 4.73
EXXON MOBIL CORP COM	XOM 07/08/16		10	93.5330	935.33	90.2600	902.60	(32.73)	30 3.32
	08/16/16		4	87.8900	351.56	90.2600	361.04	9.48	12 3.32
<i>Subtotal</i>			14		1,286.89		1,263.64	(23.25)	42 3.32
GALLAGHER ARTHUR J & CO	AUG 07/08/16		12	48.6900	584.28	51.9600	623.52	39.24	19 2.92
GAS NATURAL SDG SA SHS	GASNY 07/08/16		170	3.9100	664.70	3.7400	635.80	(28.90)	36 5.58
GLAXOSMITHKLINE PLC ADR	GSK 12/19/16		36	38.3569	1,380.85	38.5100	1,386.36	5.51	75 5.36
IMPERIAL BRANDS PLC	IMBBY 12/19/16		31	44.7845	1,388.32	43.5500	1,350.05	(38.27)	62 4.56
IRON MOUNTAIN REIT INC SHS	IRM 12/19/16		32	31.9562	1,022.60	32.4800	1,039.36	16.76	71 6.77
JOHNSON AND JOHNSON COM	JNJ 07/08/16		6	122.9500	737.70	115.2100	691.26	(46.44)	20 2.77
KIMBERLY CLARK	KMB 12/19/16		8	115.1350	921.08	114.1200	912.96	(8.12)	30 3.22
LOCKHEED MARTIN CORP	LMT 07/08/16		3	251.8533	755.56	249.9400	749.82	(5.74)	22 2.91
	12/19/16		1	251.3600	251.36	249.9400	249.94	(1.42)	8 2.91
<i>Subtotal</i>			4		1,006.92		999.76	(7.16)	30 2.91
MCDONALDS CORP COM	MCD 07/08/16		10	121.5590	1,215.59	121.7200	1,217.20	1.61	38 3.08
MERCK AND CO INC SHS	MRK 07/08/16		13	59.5500	774.15	58.8700	765.31	(8.84)	25 3.19

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Zahn- SC EPOCH

Account Number: 210-02712

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
MICROCHIP TECHNOLOGY INC	MCHP	07/08/16	12	51.8475	622.17	64.1500	769.80	147.63	18	2.24
MICROSOFT CORP	MSFT	07/08/16	12	52.3083	627.70	62.1400	745.68	117.98	19	2.51
MUENCHENER RUECK-UNSPON	MURGY	07/08/16	85	16.0000	1,360.00	18.8300	1,600.55	240.55	55	3.37
NATIONAL GRID PLC SP ADR	NGG	12/19/16	28	58.7710	1,645.59	58.3300	1,633.24	(12.35)	83	5.06
NESTLE S A REP RG SH ADR	NSRGY	07/08/16	8	78.4400	627.52	71.7400	573.92	(53.60)	16	2.71
NOVARTIS ADR	NVS	08/04/16	1	82.9400	82.94	72.8400	72.84	(10.10)	3	3.16
		08/05/16	8	82.8862	663.09	72.8400	582.72	(80.37)	19	3.16
<i>Subtotal</i>			9		746.03		655.56	(90.47)	22	3.16
OCCIDENTAL PETE CORP CAL	OXY	12/19/16	19	72.7226	1,381.73	71.2300	1,353.37	(28.36)	58	4.26
ORKLA AS A SHS ADR	ORKLY	07/08/16	103	8.6600	891.98	9.0200	929.06	37.08	25	2.60
PEOPLES UNITED FNL INC	PBCT	07/08/16	38	14.8900	565.82	19.3600	735.68	169.86	26	3.51
PEPSICO INC	PEP	07/08/16	6	108.0766	648.46	104.6300	627.78	(20.68)	19	2.87
PFIZER INC	PFE	07/08/16	18	36.1577	650.84	32.4800	584.64	(66.20)	24	3.94
PHILIP MORRIS INTL INC	PM	12/19/16	19	91.2921	1,734.55	91.4900	1,738.31	3.76	80	4.54
PPL CORPORATION	PPL	12/19/16	50	34.5694	1,728.47	34.0500	1,702.50	(25.97)	76	4.46
PROCTER & GAMBLE CO	PG	07/08/16	9	85.8666	772.80	84.0800	756.72	(16.08)	25	3.18
QUALCOMM INC	QCOM	07/08/16	14	54.1878	758.63	65.2000	912.80	154.17	30	3.25
		08/16/16	6	62.4000	374.40	65.2000	391.20	16.80	13	3.25
<i>Subtotal</i>			20		1,133.03		1,304.00	170.97	43	3.25
REGAL ENTMT GROUP CL A	RGC	07/08/16	37	21.8000	806.60	20.6000	762.20	(44.40)	33	4.27
REYNOLDS AMERICAN INC	RAI	07/08/16	30	53.0466	1,591.40	56.0400	1,681.20	89.80	56	3.28
ROCHE HLDG LTD SPN ADR	RHHBY	07/08/16	21	32.5000	682.50	28.5300	599.13	(83.37)	18	2.93
		08/05/16	16	32.0025	512.04	28.5300	456.48	(55.56)	14	2.93
<i>Subtotal</i>			37		1,194.54		1,055.61	(138.93)	32	2.93
ROGERS COMMUNICATIONS B	RCI	07/08/16	28	40.7696	1,141.55	38.5800	1,080.24	(61.31)	41	3.76

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YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i> <i>Annual Income</i>	<i>Estimated</i> <i>Current</i> <i>Yield%</i>
ROYAL BANK CANADA PV\$1	RY	12/16/16	5	68.5960	342.98	67.7100	338.55	(4.43)	13 3.64
		12/19/16	6	68.5383	411.23	67.7100	406.26	(4.97)	15 3.64
<i>Subtotal</i>			11		754.21		744.81	(9.40)	28 3.64
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	12/19/16	27	54.2170	1,463.86	54.3800	1,468.26	4.40	87 5.87
SANOFI ADR	SNY	07/08/16	12	41.0616	492.74	40.4400	485.28	(7.46)	14 2.77
		09/28/16	7	38.3500	268.45	40.4400	283.08	14.63	8 2.77
<i>Subtotal</i>			19		761.19		768.36	7.17	22 2.77
SCOR SPONSORED ADR	SCRYY	07/08/16	226	2.9258	661.24	3.5000	791.00	129.76	30 3.77
SIEMENS AG ADR	SIEGY	07/08/16	10	98.6720	986.72	122.4200	1,224.20	237.48	28 2.24
		08/16/16	1	119.3800	119.38	122.4200	122.42	3.04	3 2.24
<i>Subtotal</i>			11		1,106.10		1,346.62	240.52	31 2.24
SINGAPORE EXCHANGE LTD SHS	SPXCX	07/08/16	7	85.6400	599.48	76.0900	532.63	(66.85)	20 3.74
SINGAPORE TELECOMM LT AD	SGAPY	12/19/16	26	25.3284	658.54	24.9400	648.44	(10.10)	33 4.93
SKY PLC	SKYAY	08/04/16	8	47.9950	383.96	49.0200	392.16	8.20	14 3.53
		08/09/16	8	46.9025	375.22	49.0200	392.16	16.94	14 3.53
		12/08/16	7	39.9257	279.48	49.0200	343.14	63.66	13 3.53
<i>Subtotal</i>			23		1,038.66		1,127.46	88.80	41 3.53
SONIC HEALTHCARE-UNSP	SKHCY	07/08/16	38	16.2600	617.88	15.3600	583.68	(34.20)	18 2.93
SOUTHERN COMPANY	SO	07/08/16	17	53.9711	917.51	49.1900	836.23	(81.28)	39 4.55
SSE PLC SPONSORED ADR	SSEZY	12/19/16	48	18.8275	903.72	19.0200	912.96	9.24	72 7.78
STATOIL ASA SHS	STO	07/08/16	61	17.1200	1,044.32	18.2400	1,112.64	68.32	39 3.42
SVENSKA HANDELSBANKEN AB SHS	SVNLY	07/08/16	106	5.5100	584.06	6.9100	732.46	148.40	28 3.76
J SWISSCOM AG ADR	SCMWY	12/19/16	28	44.1521	1,236.26	44.7360	1,252.61	16.35	54 4.27

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Zahn- SC EPOCH

Account Number: 210-02712

YOUR EMA ASSETS

December 01, 2016 · December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
TAIWAN S MANUFACTURING ADR	TSM 07/08/16		35	26 6700	933.45	28.7500	1,006.25	72.80	27	2 61
TELSTRA CORP ADR	TLSY 12/19/16		62	17.9500	1,112.90	18.2600	1,132.12	19.22	71	6 24
TELUS CORP COM	TU 07/08/16		22	32 8200	722.04	31 8500	700.70	(21.34)	32	4.50
TERNA SPA-UNSPONSORED ADR	TEZNY 12/19/16		104	13 4969	1,403.68	13.7700	1,432.08	28.40	46	3 15
TEXAS INSTRUMENTS	TXN 07/08/16		15	63.1800	947.70	72.9700	1,094.55	146.85	30	2.74
TOTAL S.A. SPADR	TOT 07/08/16		31	47.2609	1,465.09	50.9700	1,580.07	114.98	71	4 47
UNIBAIL-RODAMCO SE	UNRDY 12/19/16		52	23.0244	1,197.27	23.7700	1,236.04	38.77	38	2.99
UNSP ADR										
UNILEVER PLC NEW ADR	UL 12/19/16		21	40.2676	845.62	40.7000	854.70	9.08	30	3.39
UNITED PARCEL SVC CL B	UPS 07/08/16		7	109 7600	768.32	114 6400	802.48	34.16	22	2.72
VERIZON COMMUNICATIONS COM	VZ 12/19/16		33	53.0554	1,750.83	53.3800	1,761.54	10.71	77	4.32
VINCI SA ADR	VCISY 07/08/16		40	17 5650	702.60	16.9700	678.80	(23.80)	15	2.19
VODAFONE GROUP PLC SHS ADR	VOD 08/16/16 12/19/16		3 54	31.3500 25 1577	94.05 1,358.52	24 4300 24 4300	73.29 1,319.22	(20.76) (39.30)	5 81	6.10 6.10
Subtotal			57		1,452.57		1,392.51	(60.06)	86	6.10
WASTE MANAGEMENT INC NEW	WM 07/08/16		12	67 7300	812.76	70.9100	850.92	38.16	20	2 31
WEC ENERGY GROUP INC SHS	WEC 12/19/16		25	58 2240	1,455.60	58 6500	1,466.25	10.65	52	3 54
WELLS FARGO & CO NEW DEL	WFC 07/08/16		13	47.8200	621.66	55 1100	716.43	94.77	20	2.75
WELLTOWER INC	HCN 12/19/16		27	66.6929	1,800.71	66.9300	1,807.11	6.40	93	5 13
WESTPAC BANKING ADR	WBK 07/08/16		39	21 6000	842.40	23.4800	915.72	73.32	55	5.99
TOTAL					92,263.37		95,435.20	3,171.83	3,711	3.89
LONG PORTFOLIO				Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%	
TOTAL				95,686.47	98,858.30	3,171.83		3,711	3.75	

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Zahn-SC LONDON

Account Number 210-02713

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N A	6,028	5,448	.02	0.09	4,523
TOTAL ML Bank Deposit Program	6,028			0.09	4,523

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.39	0.39		.39		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	4,523.00	4,523.00	1.0000	4,523.00	1	.02
TOTAL		4,523.39		4,523.39	1	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
ALTRIA GROUP INC	MO	12/19/16	167	67.7973	11,322.15	67.6200	11,292.54	(29.61)	408 3.60
BERKSHIRE HATHAWAY INC DEL CL B NEW	BRKB	07/08/16	26	143.5761	3,732.98	162.9800	4,237.48	504.50	
BLACKROCK INC	BLK	07/08/16	18	344.9716	6,209.49	380.5400	6,849.72	640.23	165 2.40
BLOCK H&R INC	HRB	12/19/16	148	23.1785	3,430.42	22.9900	3,402.52	(27.90)	131 3.82
CA INC	CA	12/19/16	199	32.4998	6,467.48	31.7700	6,322.23	(145.25)	203 3.21

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Zahn-SC LONDON

Account Number: 210-02713

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
CARNIVAL CORP PAIRED SHS	CCL	07/08/16 09/29/16 09/30/16 10/03/16 10/04/16	122 6 8 11 7 154	44,6263 48,3583 48,8475 49,2090 49,2771	5,444.42 290.15 390.78 541.30 344.94 7,011.59	52.0600 52.0600 52.0600 52.0600 52.0600	6,351.32 312.36 416.48 572.66 364.42 8,017.24	906.90 22.21 25.70 31.36 19.48 1,005.65	171 9 12 16 10 218	2.68 2.68 2.68 2.68 2.68 2.68
<i>Subtotal</i>										
CHEVRON CORP	CVX	07/08/16 07/19/16 07/20/16	27 4 14 45	104.9066 105.9050 105.8200	2,832.48 423.62 1,481.48 4,737.58	117.7000 117.7000 117.7000	3,177.90 470.80 1,647.80 5,296.50	345.42 47.18 166.32 558.92	117 18 61 196	3.67 3.67 3.67 3.67
<i>Subtotal</i>										
CINN FINCL CRP OHIO	CINF	12/19/16	97	76.3247	7,403.50	75.7500	7,347.75	(55.75)	187	2.53
CISCO SYSTEMS INC COM	CSCO	07/08/16	169	29.2140	4,937.17	30.2200	5,107.18	170.01	176	3.44
COCA COLA COM	KO	12/19/16	157	41.6976	6,546.53	41.4600	6,509.22	(37.31)	220	3.37
DIAGEO PLC SP5D ADR NEW	DEO	12/19/16	52	103.8542	5,400.42	103.9400	5,404.88	4.46	163	2.99
DOMINION RES INC NEW VA	D	12/19/16	41	76.4951	3,136.30	76.5900	3,140.19	3.89	115	3.65
DUKE ENERGY CORP NEW	DUK	12/19/16	45	77.1277	3,470.75	77.6200	3,492.90	22.15	154	4.40
ELI LILLY & CO	LLY	12/19/16	71	73.9046	5,247.23	73.5500	5,222.05	(25.18)	148	2.82
GENERAL ELECTRIC	GE	12/19/16	291	31.9723	9,303.94	31.6000	9,195.60	(108.34)	280	3.03
GENERAL MILLS	GIS	12/19/16	112	63.1658	7,074.57	61.7700	6,918.24	(156.33)	216	3.10
GENL DYNAMICS CORP COM	GD	07/08/16	57	140.6970	8,019.73	172.6600	9,841.62	1,821.89	174	1.76
HASBRO INC COM	HAS	07/08/16	50	84.5408	4,227.04	77.7900	3,889.50	(337.54)	102	2.62
INTEL CORP	INTC	07/08/16	165	33.9598	5,603.38	36.2700	5,984.55	381.17	172	2.86
KINDER MORGAN INC. DEL	KMI	07/08/16	214	18.6175	3,984.15	20.7100	4,431.94	447.79	107	2.41
LOWE'S COMPANIES INC	LOW	12/19/16	55	73.1341	4,022.38	71.1200	3,911.60	(110.78)	77	1.96
MERCK AND CO INC SHS	MRK	07/08/16	107	59.5499	6,371.84	58.8700	6,299.09	(72.75)	202	3.19

Zahn-SC LONDON

Account Number: 210-02713

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Estimated</i> <i>Annual Income</i>	<i>Current</i> <i>Yield%</i>
MICROSOFT CORP	MSFT	07/08/16	105	52.3080	5,492.34	62.1400	6,524.70	1,032.36	164	2.51
NEWMARKET CORP	NEU	07/08/16	12	415.0900	4,981.08	423.8400	5,086.08	105.00	77	1.51
NORFOLK SOUTHERN CORP	NSC	07/08/16	79	86.6260	6,843.46	108.0700	8,537.53	1,694.07	187	2.18
PAYCHEX INC	PAYX	12/19/16	82	61.6431	5,054.74	60.8800	4,992.16	(62.58)	151	3.02
PFIZER INC	PFE	12/19/16	188	32.9302	6,190.89	32.4800	6,106.24	(84.65)	241	3.94
REYNOLDS AMERICAN INC	RAI	07/08/16	75	53.0468	3,978.51	56.0400	4,203.00	224.49	138	3.28
THE MOSAIC COMPANY COMMON SHARES	MOS	07/08/16	143	25.5265	3,650.29	29.3300	4,194.19	543.90	158	3.75
VERIZON COMMUNICATIONS COM	VZ	07/19/16	6	55.6850	334.11	53.3800	320.28	(13.83)	14	4.32
		07/21/16	3	55.5366	166.61	53.3800	160.14	(6.47)	7	4.32
		12/19/16	102	53.0554	5,411.66	53.3800	5,444.76	33.10	236	4.32
<i>Subtotal</i>			111		5,912.38		5,925.18	12.80	257	4.32
WELLS FARGO & CO NEW DEL	WFC	07/08/16	151	47.8198	7,220.80	55.1100	8,321.61	1,100.81	230	2.75
		10/13/16	21	44.6619	937.90	55.1100	1,157.31	219.41	32	2.75
		10/14/16	21	44.9776	944.53	55.1100	1,157.31	212.78	32	2.75
<i>Subtotal</i>			193		9,103.23		10,636.23	1,533.00	294	2.75
TOTAL					178,867.54		188,319.85	9,452.31	5,481	2.91

LONG PORTFOLIO

<i>Adjusted/Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Estimated</i> <i>Accrued Interest</i>	<i>Estimated</i> <i>Annual Income</i>	<i>Current</i> <i>Yield%</i>
183,390.93	192,843.24	9,452.31		5,481	2.84
TOTAL					

YOUR EMA TRANSACTIONS

<i>Dividends/Interest Income Transactions</i>	<i>Description</i>	<i>Income</i> <i>Year To Date</i>
<i>Date</i> 12/30	<i>Transaction Type</i> Bank Interest	<i>Income</i> 09
	<i>Quantity</i> BANK DEPOSIT INTEREST	<i>Income</i> 09
	<i>Subtotal (Taxable Interest)</i>	40.43

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YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016- December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	5,023	4,831	02	0.08	5,493
TOTAL ML Bank Deposit Program	5,023			0.08	5,493

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	94.07	94.07		94.07		
+ML BANK DEPOSIT PROGRAM + FDIC INSURED NOT SIPC COVERED	5,493.00	5,493.00	1.0000	5,493.00	1	.02
TOTAL		5,587.07		5,587.07	1	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
ABBVIE INC SHS	ABBV	12/19/16	104	62.7999	6,531.19	62.6200	6,512.48	(18.71)	267 4.08
ACCENTURE PLC SHS	ACN	07/08/16	56	115.1189	6,446.66	117.1300	6,559.28	112.62	136 2.06
APPLE INC	AAPL	07/08/16	87	96.6077	8,404.87	115.8200	10,076.34	1,671.47	199 1.96
AT&T INC	T	06/07/06	100	27.0505	2,705.05	42.5300	4,253.00	1,547.95	196 4.60
		06/07/06	76	27.0505	2,055.84	42.5300	3,232.28	1,176.44	149 4.60
			176		4,760.89		7,485.28	2,724.39	345 4.60
Subtotal					4,139.66	380.5400	4,566.48	426.82	110 2.40
BLACKROCK INC	BLK	07/08/16	12	344.9716	4,139.66				
CHEVRON CORP	CVX	07/08/16	45	104.9064	4,720.79	117.7000	5,296.50	575.71	195 3.67
		09/22/16	9	100.0188	900.17	117.7000	1,059.30	159.13	39 3.67
Subtotal			54		5,620.96		6,355.80	734.84	234 3.67
CHUBB LTD	CB	12/19/16	43	133.0165	5,719.71	132.1200	5,681.16	(38.55)	119 2.08

Zahn-SC SB

Account Number 210-02714

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield %
CISCO SYSTEMS INC COM	CSCO	12/16/16	126	30.5180	3,845.27	30.2200	3,807.72	(37.55)	132 3.44
COLGATE PALMOLIVE	CL	12/19/16	69	66.2317	4,569.99	65.4400	4,515.36	(54.63)	108 2.38
CVS HEALTH CORP	CVS	12/19/16	81	79.9870	6,478.95	78.9100	6,391.71	(87.24)	162 2.53
↑ DISCOVER FINL SVCS	DFS	07/08/16	75	55.0198	4,126.49	72.0900	5,406.75	1,280.26	90 1.66
DISNEY (WALT) CO COM STK	DIS	01/02/90	16	4.4056	70.49	104.2200	1,667.52	1,597.03	25 1.49
		01/02/90	33	4.4054	145.38	104.2200	3,439.26	3,293.88	52 1.49
Subtotal			49		215.87		5,106.78	4,890.91	77 1.49
EXTRA SPACE STORAGE INC	EXR	09/09/16	6	80.0833	480.50	77.2400	463.44	(17.06)	19 4.03
		12/19/16	40	75.1090	3,004.36	77.2400	3,089.60	85.24	125 4.03
Subtotal			46		3,484.86		3,553.04	68.18	144 4.03
FIDELITY NATL INFO SVCS INC	FIS	07/08/16	84	75.9521	6,379.98	75.6400	6,353.76	(26.22)	88 1.37
		11/18/16	4	77.0725	308.29	75.6400	302.56	(5.73)	5 1.37
Subtotal			88		6,688.27		6,656.32	(31.95)	93 1.37
GENERAL MOTORS CO COMMON SHARES	GM	07/08/16	208	29.7700	6,192.16	34.8400	7,246.72	1,054.56	317 4.36
		12/01/16	15	36.5646	548.47	34.8400	522.60	(25.87)	23 4.36
Subtotal			223		6,740.63		7,769.32	1,028.69	340 4.36
HONEYWELL INTL INC DEL	HON	12/19/16	52	117.7813	6,124.63	115.8500	6,024.20	(100.43)	139 2.29
INGERSOLL-RAND PLC	IR	09/27/16	25	66.6236	1,665.59	75.0400	1,876.00	210.41	40 2.13
		09/28/16	28	67.2582	1,883.23	75.0400	2,101.12	217.89	45 2.13
		09/29/16	3	67.9700	203.91	75.0400	225.12	21.21	5 2.13
Subtotal			56		3,752.73		4,202.24	449.51	90 2.13
JOHNSON AND JOHNSON COM	JNJ	12/19/16	50	116.3000	5,815.00	115.2100	5,760.50	(54.50)	160 2.77
JPMORGAN CHASE & CO	JPM	07/08/16	105	61.8763	6,497.02	86.2900	9,060.45	2,563.43	202 2.22
LOCKHEED MARTIN CORP	LMT	07/08/16	24	251.8545	6,044.51	249.9400	5,998.56	(45.95)	175 2.91
LOWE'S COMPANIES INC	LOW	12/19/16	81	73.1341	5,923.87	71.1200	5,760.72	(163.15)	114 1.96
MARSH & MCLENNAN COS INC	MMC	07/08/16	82	67.0600	5,498.92	67.5900	5,542.38	43.46	112 2.01

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Account Number: 210-02714

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated/Current Income Yield%
MEDTRONIC PLC SHS	MDT	12/19/16	85	73.4388	6,242.30	71.2300	6,054.55	(187.75)	147 2.41
MICROSOFT CORP	MSFT	07/08/16	143	52.3079	7,480.04	62.1400	8,886.02	1,405.98	224 2.51
MONDELEZ INTERNATIONAL INC	MDLZ	12/19/16	115	44.6172	5,130.98	44.3300	5,097.95	(33.03)	88 1.71
MONSANTO CO NEW DEL COM	MON	07/08/16 09/08/16 11/16/16	41 5 3	102.8700 108.0080 100.7266	4,217.67 540.04 302.18	105.2100 105.2100 105.2100	4,313.61 526.05 315.63	95.94 (13.99) 13.45	89 2.05 11 2.05 7 2.05
Subtotal			49		5,059.89		5,155.29	95.40	107 2.05
NEXTERA ENERGY INC SHS	NEE	12/19/16	56	119.0608	6,667.41	119.4600	6,689.76	22.35	195 2.91
NIELSEN HOLDINGS PLC SHS	NLSN	12/19/16	89	43.2817	3,852.08	41.9500	3,733.55	(118.53)	111 2.95
NOVO NORDISK A S ADR	NVO	12/19/16	107	35.4790	3,796.26	35.8600	3,837.02	40.76	111 2.87
PACKAGING CORP AMERICA	PKG	07/08/16	59	69.9798	4,128.81	84.8200	5,004.38	875.57	149 2.97
PEPSICO INC	PEP	12/19/16	64	105.4998	6,751.99	104.6300	6,696.32	(55.67)	193 2.87
PFIZER INC	PFE	12/19/16	199	32.9303	6,553.13	32.4800	6,463.52	(89.61)	255 3.94
PHILLIPS 66 SHS	PSX	07/08/16 08/03/16 08/04/16	68 6 5	74.7400 78.6450 78.3440	5,082.32 471.87 391.72	86.4100 86.4100 86.4100	5,875.88 518.46 432.05	793.56 46.59 40.33	172 2.91 16 2.91 13 2.91
Subtotal			79		5,945.91		6,826.39	880.48	201 2.91
PRAXAIR INC	PX	07/08/16	37	114.8075	4,247.88	117.1900	4,336.03	88.15	111 2.55
SCHLUMBERGER LTD	SLB	07/08/16	60	78.9263	4,735.58	83.9500	5,037.00	301.42	120 2.38
TE CONNECTIVITY LTD REG SHS	TEL	07/08/16	78	57.6200	4,494.36	69.2800	5,403.84	909.48	116 2.13
UNION PACIFIC CORP	UNP	07/08/16 08/03/16 08/04/16	56 5 1	91.0323 92.8760 92.4400	5,097.81 464.38 92.44	103.6800 103.6800 103.6800	5,806.08 518.40 103.68	708.27 54.02 11.24	136 2.33 13 2.33 3 2.33
Subtotal			62		5,654.63		6,428.16	773.53	152 2.33

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YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
UNITEDHEALTH GROUP INC	UNH	07/08/16	49	141.4320	6,930.17	160.0400	7,841.96	911.79	123	1.56
V F CORPORATION	VFC	12/19/16	89	53.8120	4,789.27	53.3500	4,748.15	(41.12)	150	3.14
WEC ENERGY GROUP INC SHS	WEC	12/19/16	88	58.2239	5,123.71	58.6500	5,161.20	37.49	184	3.54
WELLS FARGO & CO NEW DEL	WFC	07/08/16	122	47.8199	5,834.03	55.1100	6,723.42	889.39	186	2.75
		08/03/16	18	47.5811	856.46	55.1100	991.98	135.52	28	2.75
		08/04/16	11	47.6127	523.74	55.1100	606.21	82.47	17	2.75
Subtotal			151		7,214.23		8,321.61	1,107.38	231	2.75
WHIRLPOOL CORP	WHR	12/19/16	29	175.7082	5,095.54	181.7700	5,271.33	175.79	116	2.20
TOTAL					227,325.12		249,786.90	22,461.78	6,632	2.66

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	232,912.19	255,373.97	22,461.78		6,633	2.60

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						Income Year To Date
Date	Transaction Type	Quantity	Description	Income	Year To Date	
12/30	Bank Interest		BANK DEPOSIT INTEREST	.08		
	Subtotal (Taxable Interest)			.08		49
12/01	* Dividend		PHILLIPS 66 SHS HOLDING 79.0000 PAY DATE 12/01/2016	49.77		
12/01	* Dividend		Pfizer Inc HOLDING 177.0000 PAY DATE 12/01/2016	53.10		
12/01	* Dividend		WEC Energy Group Inc SHS HOLDING 76.0000	37.62		

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