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Return of Private Foundation

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

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MICHAEL A. AND CONNIE V. JOINES FAMILY FOUNDATION, INC.		A Employer identification number 47-2581672
Number and street (or P.O. box number if mail is not delivered to street address) 52160 FALL CREEK DRIVE	Room/suite	B Telephone number 574-532-8569
City or town, state or province, country, and ZIP or foreign postal code GRANGER, IN 46530		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,876,252.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		915,434.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		60,752.	60,752.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		412,086.			
b Gross sales price for all assets on line 6a		1,039,870.			
7 Capital gain net income (from Part IV, line 2)			412,086.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		13.	13.		STATEMENT 2
12 Total. Add lines 1 through 11		1,388,285.	472,851.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		13,549.	6,775.		6,774.
b Accounting fees STMT 4		2,500.	1,250.		1,250.
c Other professional fees STMT 5		4,322.	4,322.		0.
17 Interest					
18 Taxes STMT 6		1,106.	1,106.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		604.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		22,081.	13,453.		8,024.
25 Contributions, gifts, grants paid		95,000.			95,000.
26 Total expenses and disbursements. Add lines 24 and 25		117,081.	13,453.		103,024.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,271,204.			
b Net investment income (if negative enter -0-)			459,398.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	272,606.	14,434.	14,434.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,655,782.	1,801,169.	1,891,783.
	c Investments - corporate bonds STMT 9	0.	818,923.	823,353.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	0.	149,903.	146,682.	
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>DUE FROM BROKER</u>)	136.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,928,524.	2,784,429.	2,876,252.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,928,524.	2,784,429.	
30 Total net assets or fund balances	1,928,524.	2,784,429.		
31 Total liabilities and net assets/fund balances	1,928,524.	2,784,429.		

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)	1,928,524.
2 Enter amount from Part I, line 27a	1,271,204.
3 Other increases not included in line 2 (itemize) ▶ <u>NONTAXABLE DISTRIBUTIONS</u>	424.
4 Add lines 1, 2, and 3	3,200,152.
5 Decreases not included in line 2 (itemize) ▶ <u>ADJUSTED DONATED STOCK TO DONOR BASIS</u>	415,723.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	2,784,429.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,033,182.		627,784.	405,398.	
b 6,688.			6,688.	
c				
d				
e				
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	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			405,398.	
b			6,688.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 412,086.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="border: 1px solid black; padding: 2px;"> { If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div>		3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	68,224.	1,218,413.	.055994
2014	0.	987,867.	.000000
2013			
2012			
2011			

2 Total of line 1, column (d)

2 .055994

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 .027997

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 2,351,822.

5 Multiply line 4 by line 3

5 65,844.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 4,594.

7 Add lines 5 and 6

7 70,438.

8 Enter qualifying distributions from Part XII, line 4

8 103,024.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,594.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,594.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,594.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,711.	
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	12,711.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,117.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 8,117. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>CONNIE JOINES</u> Telephone no. ▶ <u>574-277-6684</u> Located at ▶ <u>52160 FALL CREEK DR., GRANGER, IN</u> ZIP+4 ▶ <u>46530</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	X	

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,244,049.
b	Average of monthly cash balances	1b	143,520.
c	Fair market value of all other assets	1c	68.
d	Total (add lines 1a, b, and c)	1d	2,387,637.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,387,637.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,815.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,351,822.
6	Minimum investment return. Enter 5% of line 5	6	117,591.

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	117,591.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,594.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,594.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,997.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	112,997.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	112,997.

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	103,024.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,024.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,594.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	98,430.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Undistributed Income (see instructions)

1 Distributable amount for 2016 from Part XI, line 7

2 Undistributed income, if any, as of the end of 2016

a Enter amount for 2015 only

b Total for prior years.

3 Excess distributions carryover, if any, to 2016.

a From 2011

b From 2012

c From 2013

d From 2014

e From 2015

f Total of lines 3a through e

4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 103,024.

a Applied to 2015, but not more than line 2a

b Applied to undistributed income of prior years (Election required - see instructions)

c Treated as distributions out of corpus (Election required - see instructions)

d Applied to 2016 distributable amount

e Remaining amount distributed out of corpus

5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))

6 Enter the net total of each column as indicated below:

a Corpus Add lines 3f, 4c, and 4e Subtract line 5

b Prior years' undistributed income. Subtract line 4b from line 2b

c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed

d Subtract line 6c from line 6b. Taxable amount - see instructions

e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.

f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017

7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)

8 Excess distributions carryover from 2011 not applied on line 5 or line 7

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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
				112,997.
			0.	
		0.		
2.	23,842.			
4.			0.	
		0.		
	0.			103,024.
	0.			9,973.
	9,973.			
	13,869.			
		0.		
		0.		
		0.		
			0.	
				0.
	0.			
	0.			
	13,869.			
	13,869.			

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- Subtract line 2d from line 2c

- (4) Gross investment income

Tax year

Prior 3 years

(a) 2016

(b) 2015

(c) 2014

(d) 2013

(e) Total

Part XV

- 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 STATEMENT 12

- NONE

- 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.

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

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Form 990-PF (2016)

47-2581672 Page 11

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE, MD 21201		PC	CHARITABLE	95,000.
Total			3a	95,000.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	60,752.		
5 Net rental income or (loss) from real estate.						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			01	13.		
8 Gain or (loss) from sales of assets other than inventory			18	412,086.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue.						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		472,851.		0.
13 Total. Add line 12, columns (b), (d), and (e)						472,851.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		


[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		5917 Date	PRESIDENT Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	DANIELLE M. WINKLE		DANIELLE M. WINKLE		05/02/17		P00079656
	Firm's name ▶ OSTROW REISIN BERK & ABRAMS, LTD.					Firm's EIN ▶ 36-2938874	
	Firm's address ▶ 455 N CITYFRONT PLAZA DR, SUITE 1500 CHICAGO, IL 60611					Phone no. 312-670-7444	

Form **990-PF** (2016)

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

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 foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

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	MICHAEL A. AND CONNIE V. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	\$ 915,434.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

MICHAEL A. AND CONNIE V. JOINES FAMILY
FOUNDATION, INC.

Employer identification number

47-2581672

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 info once) ▶ \$

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

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	67,440.	6,688.	60,752.	60,752.	
TO PART I, LINE 4	67,440.	6,688.	60,752.	60,752.	

FORM 990-PF		OTHER INCOME			STATEMENT 2
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
CASH LIQUIDATION DIST		13.	13.		
TOTAL TO FORM 990-PF, PART I, LINE 11		13.	13.		

FORM 990-PF		LEGAL FEES			STATEMENT 3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES		13,549.	6,775.		6,774.
TO FM 990-PF, PG 1, LN 16A		13,549.	6,775.		6,774.

FORM 990-PF		ACCOUNTING FEES			STATEMENT 4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES		2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B		2,500.	1,250.		1,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	4,322.	4,322.		0.
TO FORM 990-PF, PG 1, LN 16C	4,322.	4,322.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,106.	1,106.		0.
TO FORM 990-PF, PG 1, LN 18	1,106.	1,106.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSE	604.	0.		0.
TO FORM 990-PF, PG 1, LN 23	604.	0.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
GOLDMAN SACHS #3585	293,159.	290,079.	
GOLDMAN SACHS #3586	282,267.	294,468.	
GOLDMAN SACHS #3588	1,225,743.	1,307,236.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,801,169.	1,891,783.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #3588	818,923.	823,353.
TOTAL TO FORM 990-PF, PART II, LINE 10C	818,923.	823,353.

FORM 990-PF		OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
GOLDMAN SACHS #3588	COST	149,903.	146,682.	
TOTAL TO FORM 990-PF, PART II, LINE 13		149,903.	146,682.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL A. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	PRESIDENT 1.00	0.	0.	0.
CONNIE V. JOINES 52160 FALL CREEK DRIVE GRANGER, IN 46530	EXECUTIVE DIRECTOR 1.00	0.	0.	0.
BRIAN M. JOINES 17525 IRONGATE COURT GRANGER, IN 46530	VICE-PRESIDENT 1.00	0.	0.	0.
JEFFERY A. JOINES 17000 BARRYKNOLL WAY GRANGER, IN 46530	VICE-PRESIDENT 1.00	0.	0.	0.
KELLY C. JOINES 3600 LINWOOD AVE. CINCINNATI, IN 45226	VICE-PRESIDENT 1.00	0.	0.	0.
ASHLEY M. JOINES 17525 IRONGATE COURT GRANGER, IN 46530	SECRETARY 1.00	0.	0.	0.
EMILY K. JOINES 17000 BARRYKNOLL WAY GRANGER, IN 46530	TREASURER 1.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.	0.	0.
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FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

MICHAEL A. JOINES
CONNIE V. JOINES

JOINES FAMILY FOUNDATION DELAWARE Holdings

Period Ended December 31, 2016

PUBLIC EQUITY

NON-US EQUITY

DELAWARE NON US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S. DOLLAR	(11 40)	1 0000	(11 40)		(11 40)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	6,543 46	1 0000	6,543 46	1 0000	6,543 46		0 3914	25 61
ABB LTD SPONSORED ADR CMN (ABB)	493 00	21 0700	10,387 51	19 4537	9,590 67	796 84	3 4674	360 18
ALLIANZ SE ADR CMN (AZSEY)	364 00	16 5600	6,027 84	16 4708	5,995 38	32 46	3 6954	222 75
BANCO SANTANDER, S.A. SPON ADR (SAN)	897 00	5 1800	4,646 46	5 6401	5,059 16	(412 70)	3 2975	153 22
BP P L C SPONSORED ADR CMN (BP)	278 00	37 3800	10,391 64	34 8677	9,693 22	698 42	6 3670	661 64
CANON INC ADR SPONSORED ADR CMN (CAJ)	230 00	28 1400	6,472 20	30 5277	7,021 36	(549 16)	4 7205	305 52
CHINA MOBILE LIMITED SPONSORED ADR CMN (CHL)	112 00	52 4300	5,872 16	56 2645	6,301 62	(429 46)	2 9701	174 41
DAIMLER AG SPONSORED ADR CMN (DDA1Y)	76 00	74 5920	5,668 99	76 6217	5,823 25	(154 26)	3 6266	205 59
DEUTSCHE TELEKOM AG SPONSORED ADR CMN (DTEGY)	401 00	17 2510	6,917 65	16 6553	6,678 76	238 89	3 4411	238 04
ENEL SOCIETA PER AZIONI ADR CMN (ENLAY)	1,090 00	4 4170	4,814 53	4 1066	4,476 18	338 35	3 4816	167 62
ENI S P A SPON ADR SPONSORED ADR CMN (E)	286 00	32 2400	9,220 64	30 5847	8,747 22	473 42	3 9834	367 29
GLAXOSMITHKLINE PLC SPONSORED ADR CMN (GSK)	251 00	38 5100	9,666 01	40 2120	10,093 22	(427 21)	5 3619	518 28
			69 01					
HONDA MTR LTD (AMER SHS) ADR CMN (HMC)	331 00	29 1900	9,661 89	30 5004	10,095 63	(433 74)	2 4829	239 89
IBERDROLA, SOCIEDAD ANONIMA SPONSORED ADR CMN (IBDRY)	409 00	26 3010	10,757 11	25 9320	10,606 20	150 91	2 0045	215 62
KAO CORP SPONSORED ADR CMN (KCRPY)	68 00	47 5070	3,230 48	47 4376	3,225 76	4 72	1 3569	43 84
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	335 00	8 6570	2,900 10	9 1475	3,064 42	(164 33)	2 8996	84 09
KONINKLIJKE Ahold N.V. SPONSORED ADR CMN (ADRNY)	462 00	21 1270	9,760 67	20 2597	9,359 98	400 69	2 4533	239 46
LLOYDS BANKING GROUP PLC SPONSORED ADR CMN (LYG)	3,491 00	3 1000	10,822 10	3 5102	12,254 11	(1,432 01)	4 2345	458 26
NATIONAL GRID PLC SPONSORED ADR CMN (NGG)	119 00	58 3300	6,941 27	64 9888	7,733 67	(792 40)	5 0698	351 91
			67 15					
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	107 00	71 8750	7,690 63	70 7515	7,570 41	120 22	2 7085	208 30
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	106 00	72 8400	7,721 04	81 0389	8,590 12	(869 08)	3 1614	244 09
NIT DOCOMO, INC. SPONSORED ADR CMN (DCM)	198 00	22 7500	4,504 50	19 9211	3,944 37	560 13	2 7043	121 82

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.

JOINES FAMILY FOUNDATION DELAWARE Holdings (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

NON-US EQUITY

DELAWARE NON US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
QBE INSURANCE GROUP LIMITED SPONSORED ADR CMN (OBIKY)	549 00	8 9930	4,937 16	8 7592	4,808 82	128 34	4 1330	204 05
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A (RDSA)	2 00	54 3800	108 76	49 3500	98 70	10 06	5 8772	6 39
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB)	175 00	57 9700	10,144 75	47 4531	8,304 30	1,840 45	6 4861	658 00
RWE AG AKTIENGESSELLSCHAFT SPON ADR (RWEQY)	345 00	12 4620	4,299 39	16 5351	5,704 60	(1,405 21)		
SANOFI SPONSORED ADR CMN (SNY)	262 00	40 4400	10,595 28	41 7945	10,950 15	(354 87)	2 7802	294 57
SAP SE (SPON ADR) (SAP)	123 00	86 4300	10,630 89	76 8151	9,448 26	1,182 63	1 0771	114 51
SINGAPORE TELECOMMUNICATIONS L SPONSORED ADR CMN (SGAPY)	243 00	25 2650	6,139 40	27 0902	6,582 91	(443 51)	4 8740	299 23
			109 83					
SYNGENTA AG SPONSORED ADR CMN (SYT)	91 00	79 0500	7,193 55	74 8133	6,808 01	385 54	2 4326	174 99
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 50RDS (TSM)	301 00	28 7500	8,653 75	24 9990	7,524 69	1,129 06	2 6141	226 22
TAKEDA PHARMACEUTICAL COMPANY SPONSORED ADR CMN (TKPY)	487 00	20 7270	10,094 05	21 9609	10,694 97	(600 92)	2 9288	295 64
TELEFONICA S A ADR SPONSORED ADR CMN (TEF)	772 00	9 2000	7,102 40	10 6656	8,233 82	(1,131 42)	7 5793	538 31
TELIA CO AB UNSPONSORED ADR CMN (TLSNY)	782 00	8 0820	6,320 12	9 7084	7,591 97	(1,271 85)	6 2096	392 46
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	1,210 00	7 6680	9,278 28	7 9222	9,585 84	(307 56)		
TOKIO MARINE HOLDINGS, INC ADR CMN (TKOMY)	241 00	41 1200	9,909 92	39 8107	9,594 37	315 55	2 3257	230 47
TOTAL SA SPONSORED ADR CMN (TOT)	44 00	50 9700	2,242 68	46 3134	2,037 79	204 89	4 4799	100 47
			20 20					
UNILEVER PLC (NEW) SPONSORED ADR CMN (UL)	235 00	40 7000	9,564 50	40 5087	9,519 54	44 96	3 3958	324 79
UNITED OVERSEAS BK LTD SPONSORED ADR CMN (UOVEY)	337 00	28 2410	9,517 22	29 8064	10,044 77	(527 55)	3 6259	345 09
VODAFONE GROUP PLC ADR CMN (VOD)	78 00	24 4300	1,905 54	29 7242	2,318 49	(412 95)	6 9346	132 14
			23.67					

Statement Detail
JOINES FAMILY FOUNDATION DELAWARE
Holdings (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
DELAWARE NON US EQUITY								
ZURICH INS GROUP LTD SPONSORED ADR CMN (ZURVY)	267 00	27 5890	7,366 26	27 6486	7,382 17	(15 91)	6 3495	467 72
TOTAL DELAWARE NON US EQUITY			296,611 38		299,690 94	(3,079 57)	3 6787	10,412 49
			289 86					
TOTAL PORTFOLIO								
			Market Value		Adjusted Cost / ⁶ Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
			296,901.24		299,690.94	(3,079.57)		10,412.49

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Period Ended December 31, 2016

PUBLIC EQUITY

US EQUITY

THE LONDON COMPANY EQUITY INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	4,595.30	1.0000	4,595.30	1.0000	4,595.30		0.3870	17.78
ALTRIA GROUP, INC. CMN (MO)	272.00	67.6200	18,392.64	59.7596	16,254.62	2,138.02	3.6084	663.88
			165.92					
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	42.00	162.9800	6,845.16	142.2526	5,974.61	870.55		
BLACKROCK, INC. CMN (BLK)	29.00	380.5400	11,035.66	354.5072	10,280.71	754.95	2.4071	265.64
CA, INC. CMN (CA)	304.00	31.7700	9,658.08	30.9566	9,410.81	247.27	3.2106	310.08
CARNIVAL CORPORATION CMN (CCL)	226.00	52.0600	11,765.56	49.1027	11,097.21	668.35	2.6892	316.40
CHEVRON CORPORATION CMN (CVX)	71.00	117.7000	8,356.70	105.7500	7,508.25	848.45	3.6703	306.72
CINCINNATI FINANCIAL CRP CMN (CINF)	169.00	75.7500	12,801.75	60.6827	10,255.37	2,546.38	2.5347	324.48
			81.12					
CISCO SYSTEMS, INC. CMN (CSCO)	235.00	30.2200	7,101.70	28.5194	6,702.05	399.65	3.4414	244.40
COCA-COLA COMPANY (THE) CMN (KO)	252.00	41.4600	10,447.92	43.5986	10,986.84	(538.92)	3.3767	352.80
DOMINION RESOURCES, INC. CMN (D)	58.00	76.5900	4,442.22	74.5490	4,323.84	118.38	3.6558	162.40
DUKE ENERGY CORPORATION CMN (DUK)	58.00	77.6200	4,501.96	80.0986	4,645.72	(143.76)	3.9423	177.48
ELI LILLY & CO CMN (LLY)	147.00	73.5500	10,811.85	69.9839	10,287.63	524.22	2.8280	305.76
GENERAL DYNAMICS CORP. CMN (GD)	89.00	172.6600	15,366.74	149.7252	13,325.54	2,041.20	1.7607	270.56
GENERAL ELECTRIC CO CMN (GE)	454.00	31.6000	14,346.40	29.5239	13,403.87	942.53	3.0380	435.84
			108.96					
GENERAL MILLS, INC. CMN (GIS)	187.00	61.7700	11,550.99	62.8519	11,753.30	(202.31)	3.1083	359.04
H & R BLOCK, INC. CMN (HRB)	296.00	22.9900	6,805.04	31.4592	9,311.92	(2,506.88)	3.8278	260.48
			42.90					
HASBRO, INC. CMN (HAS)	50.00	77.7900	3,889.50	66.7826	3,339.13	550.37	2.6224	102.00

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Statement Detail
JOINES FAMILY FOUNDATION LONDON CO.
Holdings (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

US EQUITY									
THE LONDON COMPANY EQUITY INCOME									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
INTEL CORPORATION CMN (INTC)	243 00	36 2700	8,813 61	35 9940	8,746 53	67 08	2 8674	252 72	
KINDER MORGAN INC CMN CLASS P (KMI)	397 00	20 7100	8,221 87	30 8985	12,266 69	(4,044 82)	2 4143	198 50	
LOWES COMPANIES INC CMN (LOW)	85 00	71 1200	6,045 20	71 6449	6,089 82	(44 62)	1 9885	119 00	
MERCK & CO, INC CMN (MRK)	165 00	58 8700	9,713 55	56 0932	9,255 37	458 18	3 1935	310 20	
			77 55						
MICROSOFT CORPORATION CMN (MST)	128 00	62 1400	7,953 92	51 7641	6,625 80	1,328 12	2 5105	199 68	
NEWMARKET CORP CMN (NEU)	14 00	423 8400	5,933 76	414 7736	5,806 83	126 93	1 5100	89 60	
			22 40						
NORFOLK SOUTHERN CORPORATION CMN (NSC)	118 00	108 0700	12,752 26	89 2859	10,535 74	2,216 52	2 1838	278 48	
PAYCHEX, INC CMN (PAYX)	182 00	60 8800	11,080 16	51 6177	9,394 42	1,685 74	3 0223	334 88	
PFIZER INC CMN (PFE)	285 00	32 4800	9,256 80	31 7385	9,045 48	211 32	3 9409	364 80	
REYNOLDS AMERICAN INC CMN (RAI)	115 00	56 0400	6,444 60	44 6072	5,129 83	1,314 77	2 9979	193 20	
			34 50						
THE MOSAIC COMPANY CMN (MOS)	222 00	29 3300	6,511 26	38 3345	8,510 27	(1,999 01)	7 6031	495 06	
VERIZON COMMUNICATIONS INC CMN (VZ)	178 00	53 3800	9,501 64	49 9147	8,884 82	616 82	4 3275	411 18	
WELLS FARGO & CO (NEW) CMN (WFC)	283 00	55 1100	15,596 13	51 9482	14,701 35	894 78	2 7581	430 16	
DIAGEO PLC SPON ADR (NEW) SPONSORED ADR CMN (DEO)	82 00	103 9400	8,523 08	102 5918	8,412 53	110 55	2 9982	255 53	
TOTAL THE LONDON COMPANY EQUITY INCOME			299,063 01		286,862 20	12,200 81	3 0144	8,808 54	
			533 35						
TOTAL PORTFOLIO			Market Value 299,596.36		Adjusted Cost /^a Original Cost 286,862.20	Unrealized Gain (Loss) 12,200.81		Estimated Annual Income 8,808.54	

^a Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.



Statement Detail
JOINES FAMILY FOUNDATION ADV
Holdings

Period Ended December 31, 2016

CASH, DEPOSITS & MONEY MARKET FUNDS

CASH	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S. DOLLAR	37.47	1.0000	37.47		37.47			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	1,953.69	1.0000	1,953.69	1.0000	1,953.69	0.00	0.4178	8.16
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			1,991.16		1,991.16			8.16

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS SHORT DURATION INCOME FUND								
GS SHORT DURATION INCOME INSTITUTIONAL MUTUAL FUND	53,044.375	9.9500	527,791.53	9.9737	529,047.68	(1,256.15) 10,791.54		8,805.37
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	15,051.284	9.7400	146,599.51	9.6792	145,683.78	915.73 8,017.08		5,568.98
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	22,917.244	6.5000	148,962.09	6.2919	144,191.90	4,770.19 14,462.09		8,464.09
TOTAL OTHER FIXED INCOME			295,561.60		289,875.68	5,685.32		14,033.07
TOTAL FIXED INCOME			823,353.13		818,923.36	4,429.77		22,838.43

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC. Portfolio No. XXX-XX588-4



Period Ended December 31, 2016

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
S&P GLOBAL INC CMIN (SPGI)	0.00	107.5400	0.00					
			21.60					

GLOBAL EQUITY

NON-US EQUITY

Portfolio No XXX-XX588-4