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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending

E. RHODES AND LEONA B. CARPENTER
FOUNDATION
1735 MARKET STREET - SUITE 3420
PHILADELPHIA, PA 19103

A Employer identification number
51-0155772B Telephone number (see instructions)
(215) 979-3222C If exemption application is pending, check here ▶ ☐D 1 Foreign organizations, check here ▶ ☐2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 234,435,519.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments			N/A	
4 Dividends and interest from securities	2,681,573.	2,681,573.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	14,447,184.			
b Gross sales price for all assets on line 6a 137748295.				
7 Capital gain net income (from Part IV, line 2)		14,447,185.		
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)	STMT 1 971,009.	FED'L SUPP. DETAIL 275,755.		
SEE				
12 Total. Add lines 1 through 11	18,099,766.	17,404,513.		
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.	800,598.	200,150.		600,448.
14 Other employee salaries and wages	233,007.	58,252.		174,755.
15 Pension plans, employee benefits	34,095.	8,524.		25,571.
16a Legal fees (attach schedule) SEE ST 2	79.	20.		59.
b Accounting fees (attach sch) SEE ST 3	18,500.	4,625.		13,875.
c Other professional fees (attach sch) SEE ST 4	986,519.	966,266.		20,253.
17 Interest	14,267.	14,267.		
18 Taxes (attach schedule) (see instrs) SEE STMT 5	227,312.	18,809.		
19 Depreciation (attach schedule) and depletion	7,387.	7,387.		
20 Occupancy	185,123.	46,281.		138,842.
21 Travel, conferences, and meetings	15,757.	3,400.		10,201.
22 Printing and publications	3,561.	890.		2,671.
23 Other expenses (attach schedule)				
SEE STATEMENT 6	39,143.	288,028.		29,356.
24 Total operating and administrative expenses. Add lines 13 through 23	2,565,348.	1,616,899.		1,016,031.
25 Contributions, gifts, grants paid STMT 7	13,122,463.			13,122,463.
26 Total expenses and disbursements. Add lines 24 and 25	15,687,811.	1,616,899.		14,138,494.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	2,411,955.			
b Net investment income (if negative, enter -0-)		15,787,614.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		4,565,737.	2,941,021.	2,941,021.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		3,150.	32,146.	32,146.
	10a	Investments – US and state government obligations (attach schedule) STATEMENT 8		2,994,221.	7,125,084.	6,664,868.
	b	Investments – corporate stock (attach schedule) STATEMENT 9		99,231,012.	88,616,737.	103,970,062.
	c	Investments – corporate bonds (attach schedule) STATEMENT 10		7,953,244.	16,574,884.	16,500,149.
	11	Investments – land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) STATEMENT 11		84,947,261.	87,225,885.	104,293,229.	
14	Land, buildings, and equipment basis 93,651.					
	Less: accumulated depreciation (attach schedule) SEE STMT 12 59,607.		32,262.	34,044.	34,044.	
15	Other assets (describe)					
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item i)		199,726,887.	202,549,801.	234,435,519.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
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		199,726,887.	202,549,801.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions).		199,726,887.	202,549,801.	
31	Total liabilities and net assets/fund balances (see instructions)		199,726,887.	202,549,801.		

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	199,726,887.
2	Enter amount from Part I, line 27a	2	2,411,955.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 13	3	410,959.
4	Add lines 1, 2, and 3	4	202,549,801.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	202,549,801.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE STATEMENT 14				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
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 14,447,185.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).		If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3 0.

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	12,473,638.	245,651,706.	0.050778
2014	12,560,949.	250,137,019.	0.050216
2013	10,626,061.	233,062,618.	0.045593
2012	11,016,885.	219,435,914.	0.050205
2011	10,347,749.	217,037,242.	0.047677
2 Total of line 1, column (d)			2 0.244469
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 0.048894
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 223,723,688.
5 Multiply line 4 by line 3			5 10,938,746.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 157,876.
7 Add lines 5 and 6			7 11,096,622.
8 Enter qualifying distributions from Part XII, line 4			8 14,138,494.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	157,876.
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	157,876.
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	157,876.
6 Credits/Payments:			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016.	6 a	402,811.	
b Exempt foreign organizations – tax withheld at source.	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	402,811.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	244,935.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 244,935. Refunded 0.	11	0.	

Part VIIA Statements Regarding Activities

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

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Part VIIA Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>ERLBCARPENTERFOUNDATION.ORG</u>	13	X
14 The books are in care of <u>J.A.O'CONNOR, JR / D.L. COLLINS</u> Telephone no. <u>(215) 979-3222 / 3</u> Located at <u>1735 MARKET STREET-SUITE 3420 PHILADELPHIA PA</u> ZIP + 4 <u>19103</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <u>N/A</u> 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?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u>CAYMAN ISLANDS</u>		

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? <u>1 b</u> <u>X</u>		
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <u>1 c</u> <u>X</u>		
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 <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
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>2 b</u> <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. <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.) <u>3 b</u> <u>N/A</u>		
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <u>4 a</u> <u>X</u>		
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? <u>4 b</u> <u>X</u>		

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)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		753,884.	46,714.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHLEEN A. MCNAMEE % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	ADMIN ASSISTANT 45 - 50	104,911.	15,053.	0.
JOHN T. YODER % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	CPA 45 - 50	106,253.	16,525.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KENNEDY CAPITAL MGT. INC. 10829 OLIVE BLVD ST. LOUIS, MO 63141	INVESTMENT ADVISORY	266,457.
WESTFIELD CAPITAL MGT. CO. L.P. ONE FINANCIAL CENTER, 24TH FLOOR BOSTON, MA 02111	INVESTMENT ADVISORY	222,471.
WEDGE CAPITAL MGT. L.L.P. 301 SOUTH COLLEGE ST, SUITE 2920 CHARLOTTE, NC 28202	INVESTMENT ADVISORY	168,334.
LCG ASSOCIATES, INC. 400 GALLERIA PARKWAY-SUITE 1800 ATLANTA, GA 30339	INVESTMENT CONSULTAN	124,078.
BNY MELLON N A 200 PARKAVENUE - 8TH FLOOR AIM NEW YORK, NY 10166	CUSTODIAN FEES	96,968.
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 NOT APPLICABLE	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1 a	222,108,060.
b	Average of monthly cash balances	1 b	4,989,435.
c	Fair market value of all other assets (see instructions)	1 c	33,153.
d	Total (add lines 1a, b, and c)	1 d	227,130,648.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	227,130,648.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,406,960.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	223,723,688.
6	Minimum investment return. Enter 5% of line 5	6	11,186,184.

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	11,186,184.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	157,876.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	157,876.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,028,308.
4	Recoveries of amounts treated as qualifying distributions	4	971,009.
5	Add lines 3 and 4	5	11,999,317.
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	11,999,317.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	14,138,494.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14,138,494.
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	157,876.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,980,618.

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.

BAA

Form 990-PF (2016)

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				11,999,317.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			10,465,738.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 14,138,494.				
a Applied to 2015, but not more than line 2a			10,465,738.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2016 distributable amount				3,672,756.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				8,326,561.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
- NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 16

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

SEE STATEMENT 16

c Any submission deadlines

SEE STATEMENT 16

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

SEE STATEMENT 16

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 7				13,122,463.
Total				▶ 3 a 13,122,463.
b Approved for future payment				
Total				▶ 3 b 0.

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS
RETURN OF UNSPENT GRANTS	\$ 971,009.
TOTAL	\$ 971,009.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 79.	\$ 20.		\$ 59.
TOTAL	\$ 79.	\$ 20.		\$ 59.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	\$ 18,500.	\$ 4,625.		\$ 13,875.
TOTAL	\$ 18,500.	\$ 4,625.		\$ 13,875.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	\$ 20,253.			\$ 20,253.
CUSTODIAN	96,968.	\$ 96,968.		
INVESTMENT ADVISORY	869,298.	869,298.		
TOTAL	\$ 986,519.	\$ 966,266.		\$ 20,253.

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN ON DIVIDENDS	\$ 18,809.	\$ 18,809.		
STATE UBIT	1,823.			
US & STATE FORM 2220 AMOUNTS	6,680.			
US EXCISE	175,000.			
US UBIT	25,000.			
TOTAL	\$ 227,312.	\$ 18,809.		\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS INSURANCE	\$ 7,385.	\$ 1,846.		\$ 5,539.
MISCELLANEOUS	1,399.	350.		1,049.
OFFICE INTERNET SERVICE	10,000.	2,500.		7,500.
OFFICE OTHER	643.	161.		482.
OFFICE PHONE	4,307.	1,077.		3,230.
OFFICE SUPPLIES	3,000.	750.		2,250.
POSTAGE/DELIVERY	6,002.	1,501.		4,501.
PROFESSIONAL DEVELOPMENT/DUES	6,093.	1,523.		4,570.
REGISTRATION/REPRESENTATION FEES	314.	79.		235.
SEE PARTNERSHIPS SUMMARY PER K-1 EXPENSE		278,241.		
TOTAL	\$ 39,143.	\$ 288,028.		\$ 29,356.

STATEMENT 7
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	CASH	
DONEE'S NAME:	SEE GRANTS PAID SCHEDULE	
DONEE'S ADDRESS:	" " " "	
RELATIONSHIP OF DONEE:	NOT INDIVIDUALS	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3) CHARITIES	
AMOUNT GIVEN:		\$ 13,122,440.

CLASS OF ACTIVITY:	CASH	
DONEE'S NAME:	PER K-1'S SEE PARTNERSHIPS	
DONEE'S ADDRESS:	SUMMARY	
AMOUNT GIVEN:		23.

TOTAL \$ 13,122,463.

STATEMENT 8
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GARCIA HAMILTON ASSOC	COST	\$ 7,125,084.	\$ 6,664,868.
	TOTAL	<u>\$ 7,125,084.</u>	<u>\$ 6,664,868.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
VANGUARD 500 INDEX FUND ADM	COST	\$ 5,060,650.	\$ 7,196,972.
WESTERN ASSET ABS STRATEGY FUND	COST	0.	0.
KENNEDY CAPITAL MANAGEMENT	COST	22,353,020.	27,253,641.
WEDGE CAPITAL MANAGEMENT	COST	30,949,901.	35,237,035.
JENNISON ASSOCIATES (WESTFIELD CAP'L MNT)	COST	30,253,166.	34,282,414.
	TOTAL	<u>\$ 88,616,737.</u>	<u>\$ 103,970,062.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
GARCIA HAMILTON ASSOC	COST	\$ 16,574,884.	\$ 16,500,149.
	TOTAL	<u>\$ 16,574,884.</u>	<u>\$ 16,500,149.</u>

STATEMENT 11
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
LCG HEDGED EQUITY FUND, LTD.	COST	\$ 18,500,000.	\$ 19,935,697.
SIGULER GUFF DISTRESSED OPPORTUNITIES FD	COST	-4,563,461.	24,985.
LINX PARTNERS III LP	COST	2,393,854.	2,230,043.
OCM REAL ESTATE OPPORTUNITIES FUND 3 LP	COST	-2,716,596.	82,634.
CAUSEWAY INTERNATIONAL VALUE FUND	COST	21,588,173.	20,941,203.
Q-BLK (QUELOS) STRATIGIC PARTNERS	COST	16,331,305.	18,385,266.
SIGULER GUFF BRIC OPPORTUNITIES FD LP	COST	936,402.	3,448,010.
INSTITUTIONAL EMERGING MARKETS PORT FUND	COST	6,879,206.	7,837,238.
WCP REAL ESTATE FUND II (B)	COST	-1,289,400.	1,113,614.
OPPENHEIMER INTERNATIONAL GROWTH FUND	COST	21,113,441.	21,153,740.
MARATHON EUROPEAN CR OPPORT FD SPC (B)	COST	2,409,994.	3,155,412.

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER SECURITIES</u>			
MARATHON EUROPEAN CR OPPORT FD II	COST	\$ 4,140,416.	\$ 4,747,488.
COLUMBIA CAPITAL PARTNERS VI, LP	COST	1,502,551.	1,237,899.
TOTAL		<u>\$ 87,225,885.</u>	<u>\$104,293,229.</u>

STATEMENT 12
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 53,852.	\$ 40,593.	\$ 13,259.	\$ 13,259.
MACHINERY AND EQUIPMENT	39,799.	19,014.	20,785.	20,785.
TOTAL	<u>\$ 93,651.</u>	<u>\$ 59,607.</u>	<u>\$ 34,044.</u>	<u>\$ 34,044.</u>

STATEMENT 13
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNLOCATED DIFFERENCE	\$ 410,959.
TOTAL	<u>\$ 410,959.</u>

STATEMENT 14
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PUBLICLY TRADED SEC - GARCIA A/C	PURCHASED	VARIOUS	VARIOUS
2	PUBLICLY TRADED SEC - KENNEDY A/C	PURCHASED	VARIOUS	VARIOUS
3	PUBLICLY TRADED SEC - JENNISO/WESTFIE A/C	PURCHASED	VARIOUS	VARIOUS
4	PUBLICLY TRADED SEC - WEDGE A/C	PURCHASED	VARIOUS	VARIOUS
5	MARATHON EUROPEAN CREDIT OPPORTUNITY -B	PURCHASED	VARIOUS	VARIOUS
6	MARATHON EUROPEAN CREDIT OPPORTUNITY -II	PURCHASED	VARIOUS	VARIOUS
7	QUELLOS STRATEGIC PARTNERS II LTD	PURCHASED	VARIOUS	VARIOUS
8	WESTERN ASSET ABSOLUTE RETURN STRATEGY	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	13843581.		13698804.	144,777.				\$ 144,777.
2	18059912.		17897725.	162,187.				162,187.
3	47149970.		43053180.	4096790.				4096790.
4	34925708.		33949986.	975,722.				975,722.

STATEMENT 14 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
4	34925708.		33949986.	975,722.				\$ 975,722.
5	1422361.		1154977.	267,384.				267,384.
6	771,942.		708,989.	62,953.				62,953.
7	9192633.		5361328.	3831305.				3831305.
8	12382188.		7476121.	4906067.				4906067.
							TOTAL	<u><u>\$14447185.</u></u>

STATEMENT 15
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ANN B. DAY % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIR/PRESIDENT 10	\$ 47,000.	\$ 550.	\$ 0.
PAUL B. DAY, JR. % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIR/V-PRES/SEC 10	47,000.	550.	0.
M. H. REINHART % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	DIRECTOR 7	42,000.	550.	0.
JOSEPH A. O'CONNOR, JR. % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	EXE DIRECTOR 45 - 50	336,911.	14,465.	0.
DIANE L. COLLINS % 1735 MARKET ST. - SUITE 3420 PHILADELPHIA, PA 19103	ASSOC EXE DIR 45 - 50	280,973.	30,599.	0.
	TOTAL	<u><u>\$ 753,884.</u></u>	<u><u>\$ 46,714.</u></u>	<u><u>\$ 0.</u></u>

STATEMENT 16
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: SEE "GRANT MAKING GUIDELINES @ *"
NAME: E RHODES & LEONA B CARPENTER FOUNDATION
CARE OF: JOSEPH A O'CONNOR, JR. CO-EXECUTIVE DIR.
STREET ADDRESS: 1735 MARKET STREET - SUITE 3420
CITY, STATE, ZIP CODE: PHILADELPHIA, PA 19103
TELEPHONE: (215) 979-3222
E-MAIL ADDRESS:

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STATEMENT 16 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

SUBMISSION DEADLINES: JANUARY 31 JULY 15 SEE "GRANT MAKING GUIDELINES @ * "
RESTRICTIONS ON AWARDS: SEE "GRANT MAKING GUIDELINES @ * "

* 6/10/15 ATTACHED

12/31/16

2016 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHOD	LIFE	CURRENT DEPR
FORM 990/990-PF										
FURNITURE AND FIXTURES										
1	OFFICE FURNITURE+FIXTURES	10/30/02		26,867			23,582	S/L	15	1,791
3	OFFICE FURNITURE+FIXTURES	11/03/03		9,516			7,714	S/L	15	634
7	OFFICE FURNITURE+FIXTURES	5/01/10		6,263			2,368	S/L	15	418
8	FILE ROOM SHELVING	2/01/10		7,156			2,822	S/L	15	477
10	OFFICE CHAIR	1/01/13		292			87	S/L	10	29
12	OFFICE CHAIRS	1/01/14		933			186	S/L	10	93
15	OFFICE FURNITURE	11/18/14		2,825			204	S/L	15	188
TOTAL FURNITURE AND FIXTURE				53,852		0	36,963			3,630
MACHINERY AND EQUIPMENT										
4	FAX MACHINE	1/17/03		1,595			1,595	S/L	10	0
5	CANON IMAGERUNNER 2270	1/01/06		8,698			8,698	S/L	10	0
11	TYPEWRITER	8/01/13		335			82	S/L	10	34
13	LAPTOP PC	1/01/14		2,537			724	S/L	7	362
14	SERVER+5 PCS, SCREENS ETC	4/16/14		17,465			4,158	S/L	7	2,495
16	TABLE LAMP	12/31/15		213				S/L	10	21
17	PHONES	12/31/15		8,449				S/L	10	845
18	CONFERENCE CALL SYSTEM	12/31/16		507				S/L	10	0
TOTAL MACHINERY AND EQUIPME				39,799		0	15,257			3,757
TOTAL DEPRECIATION				93,651		0	52,220			7,387
GRAND TOTAL DEPRECIATION				93,651		0	52,220			7,387

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OTHER REVENUE
NET INVESTMENT INCOME

SEE PARTNERSHIPS SUMMARY	\$	264,870.
PLUS TAX GAIN-SIGULER GUFF DISTRESSED OPPORTUNITIES FUND LLC		10,885.
TOTAL	\$	<u>275,755.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
PENSION PLAN CONTRIBUTIONS

PENSION PLAN	\$	23,956.
HEALTH INSURANCE		4,200.
LIABILITY INSURANCE		4,400.
LT DISABILITY INSURANCE		5,293.
FICA - FOUNDATION'S SHARE		41,478.
PA UNEMPLOYMENT - FOUNDATION'S SHARE		1,482.
LESS - AMOUNTS FOR OFFICERS & DIRECTORS		-46,714.
TOTAL	\$	<u>34,095.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
INTEREST

INVESTMENT INTEREST	\$	14,267.
TOTAL	\$	<u>14,267.</u>

OPERATING & ADMINISTRATIVE EXP. (990-PF)
TRAVEL, CONFERENCES, ETC.

AIRFARE.....	\$	3,507.
LODGING.....		5,601.
TRANSPORTATION, TAXI, LIMO RENTAL, PARKING ...		2,336.
MEALS (50% IN COLUMNS B & D)		4,313.
TOTAL	\$	<u>15,757.</u>

Part II - Balance Sheets

Portfolio Value by Investment Account As of 12/31/2016	Investment	Quantity	Book Value	Fair Market Value	
<u>Oppenheimer International Growth Fund I</u>					
Oppenheimer International Growth Fund I		609,989 4420	21,113,441 49		
Total Oppenheimer International Growth Fund I			21,113,441 49	21,153,740 25	(C)
<u>Wedge Capital Management</u>					
See attached for details			30,949,900 98	35,237,034 58	
Total Wedge Capital Management			30,949,900 98	35,237,034 58	(B)
<u>Causeway International Value Fund Institutional</u>					
Causeway International Value Fund Institutional		1,509,819 9370	21,588,173 41		
Total Causeway International Value Fund Institutional			21,588,173 41	20,941,202 53	(C)
<u>Linx Partners III L P</u>					
Linx Partners III L P			2,393,854 00	2,230,043 00	
Total Linx Partners III L P			2,393,854 00	2,230,043 00	(C)
<u>Harding, Loevner Funds Inc.</u>					
Institutional Emerging Markets Portfolio Fund Inc		465,394 1950	6,879,206 08		
Total Harding Loevner Funds Inc			6,879,206 08	7,837,238 24	(C)
<u>Kennedy Capital Management</u>					
See attached for details			22,353,020 14	27,253,640 92	
Total Kennedy Capital Management			22,353,020 14	27,253,640 92	(B)
<u>Jennison Associates (Westfield Capital Management)</u>					
See attached for details			30,253,165 66	34,282,414 39	
Total Westfield Capital Management			30,253,165 66	34,282,414 39	(B)
<u>OCM Real Estate Opportunities Fund III, L P</u>					
OCM Real Estate Opportunities Fund III, L P			-2,716,596 00		
Total OCM Real Estate Opportunities Fund III, L P			-2,716,596 00	82,634 00	(A)
<u>Columbia Capital Partners VI, L P</u>					
Columbia Capital Partners VI, L P			1,502,551 10		
Total Columbia Capital Partners VI, L P			1,502,551 10	1,237,899 00	(C)
<u>Q-BLK Strategic Partners II, Ltd 48SU</u>					
Quellos Strategic Partners II, Ltd - 2015 Series 1 10/31/07		8,853 7067	7,138,672 28	9,192,632 79	
Quellos Strategic Partners II, Ltd - 2015 Series 1 8/03/04 Cash		0 0000	9,192,632 90	9,192,632 90	
Total Q-BLK Strategic Partners II, Ltd 48SU		8,853 7067	16,331,305 18	18,385,265 69	(C)
<u>Siguler Guff BRIC Opportunities Fund, LP</u>					
Siguler Guff BRIC Opportunities Fund, LP			936,402 11		
Total Siguler Guff BRIC Opportunities Fund LP			936,402 11	3,448,010 00	(A)
<u>Siguler Guff Distressed Opportunities Fund, LLC</u>					
Siguler Guff Distressed Opportunities Fund, LLC = 2016 Final K-1			-4,563,461 00		
Total Siguler Guff Distressed Opportunities Fund, LLC			-4,563,461 00	24,984 58	(A)
<u>LCG Hedged Equity Fund, Ltd</u>					
LCG Hedged Equity Fund, Ltd		16,755 6230	18,500,000 00		
Total LCG Hedged Equity Fund, Ltd			18,500,000 00	19,935,697 00	(C)
<u>Marathon European Credit Opportunity Fund SPC (B)</u>					
Marathon European Credit Opportunity Fund SPC (B)		2,121 4480	2,409,994 22		
Total Marathon European Credit Opportunity Fund SPC (B)			2,409,994 22	3,155,412 05	(C)
<u>Marathon European Credit Opportunity Fund II Ltd</u>					
Marathon European Credit Opportunity Fund II Cl A Ser 5L		4,011 9127	4,140,416 21		
Total Marathon European Credit Opportunity Fund II Ltd			4,140,416 21	4,747,488 07	(C)
<u>Vanguard</u>					
Vanguard 500 Index Fund Adm		34,840 3540	5,080,849 99		
Total Vanguard			5,080,849 99	7,196,971 93	(C)
<u>Garcia Hamilton Associates</u>					
See attached for details			23,689,968 35	23,165,016 92	
Total Garcia Hamilton Associates			23,689,968 35	23,165,016 92	(B)
<u>Westport Capital Partners LLC</u>					
WCP Real Estate Fund II(B)			-1,289,400 00		
Total Westport Capital Partners LLC			-1,289,400 00	1,113,614 16	(C)
<u>Western Asset Management Company</u>					
Western Asset Absolute Return Strategy, Ltd		0 0000	0 00		
Total Western Asset Management Company			0 00	0 00	(C)
Grand Totals			199,542,591 92	231,428,307 29	

Notes

- (A) Per K-1 Ending Capital Account - GAAP Basis
- (B) Per BNY Mellon Bank N A Custodian 12/31/16 Statement
- (C) Per Fund's 12/31/16 Statement
- (D) Per K-1 Ending Capital Account - Tax Basis

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Wedge Capital Management

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
3,400	Accenture PLC (ACN)	\$ 117.1300	\$ 398,242.00	\$ 348,712.16
3,500	Delphi Automotive PLC (DLPH)	67.3500	235,725.00	233,280.68
10,500	Nabors Industries Ltd (NBR)	16.4000	172,200.00	74,452.07
2,300	Chubb Limited (CB)	132.1200	303,876.00	248,619.31
1,000	Lyondellbasell Industries NV (LYB)	85.7800	85,780.00	87,858.06
4,300	Aetna Inc (AET)	124.0100	533,243.00	446,347.74
600	Air Products & Chemicals Inc (APD)	143.8200	86,292.00	77,868.12
1,000	Albemarle Corp (ALB)	86.0800	86,080.00	52,802.74
2,700	Ameren Corporation (AEE)	52.4600	141,642.00	106,015.75
2,300	American Electric Power Inc (AEP)	62.9600	144,808.00	117,967.12
4,400	American International Group Inc (AIG)	65.3100	287,364.00	230,365.66
2,700	Ameriprise Financial Inc (AMP)	110.9400	299,538.00	181,957.18
3,700	Amgen Inc (AMGN)	146.2100	540,977.00	567,807.03
6,000	Amphenol Corp New (APH) CIA	67.2000	403,200.00	396,242.40
3,600	Anthem Inc. (ANTM)	143.7700	517,572.00	473,486.24
1,900	Archer Daniels Midland Co (ADM)	45.6500	86,735.00	77,924.41
2,100	Autoliv Inc (ALV)	113.1500	237,615.00	210,181.33
4,800	BP PLC Spons ADR (BP)	37.3800	179,424.00	189,091.79
1,100	Ball Corp (BLL)	75.0700	82,577.00	71,926.96
13,600	Bank Of America Corporation (BAC)	22.1000	300,560.00	229,898.93
11,700	Best Buy Inc (BBY)	42.6700	499,239.00	508,307.20
1,900	Biogen Idec Inc (BIIB)	283.5800	538,802.00	459,642.66
24,100	Boston Scientific Corporation (BSX)	21.6300	521,283.00	445,690.44
3,100	CF Industries Holdings Inc (CF)	31.4800	97,588.00	115,064.21
12,800	CA Inc (CA)	31.7700	406,656.00	422,757.75
3,400	Capital One Financial Corporation (COF)	87.2400	296,616.00	240,090.43
1,067	Celanese Corp (CE) Series A	78.7400	84,015.58	66,152.85
6,200	Centerpoint Energy Inc (CNP)	24.6400	152,768.00	117,486.39
1,500	Chevron Corporation (CVX)	117.7000	176,550.00	151,945.83
5,100	Citigroup Inc (C)	59.4300	303,093.00	290,413.81

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Wedge Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
3,500	Conocophillips (COP)	50.1400	175,490.00	180,240.20
1,600	Crown Hldgs Inc (CCK)	52.5700	84,112.00	73,375.00
1,700	Cummins Inc (CMI)	136.6700	232,339.00	208,565.79
6,800	Danaher Corp (DHR)	77.8400	529,312.00	544,503.88
4,900	Delta Air Lines Inc (DAL)	49.1900	241,031.00	229,910.34
4,200	Discover Financial Services (DFS)	72.0900	302,778.00	176,009.70
3,100	Dover Corp (DOV)	74.9300	232,283.00	238,434.16
6,000	Dr Pepper Snapple Group Inc (DPS)	90.6700	544,020.00	401,010.02
1,100	Eastman Chem Co (EMN)	75.2100	82,731.00	80,265.01
2,000	Edison International (EIX)	71.9900	143,980.00	97,064.66
7,100	Electronic Arts Inc (EA)	78.7600	559,196.00	574,621.46
4,100	Emerson Electric Co (EMR)	55.7500	228,575.00	210,783.98
1,900	Entergy Corp (ETR)	73.4700	139,593.00	130,815.68
4,100	Exelon Corp (EXC)	35.4900	145,509.00	134,062.53
7,600	Express Scripts Holdings, Inc. (ESRX)	68.7900	522,804.00	554,291.06
1,800	Exxon Mobil Corp (XOM)	90.2600	162,468.00	157,730.88
2,800	F5 Networks Inc (FFIV)	144.7200	405,216.00	382,897.40
4,000	Fiserv Inc (FISV)	106.2800	425,120.00	336,415.33
4,600	Firstenergy Corp (FE)	30.9700	142,462.00	150,905.95
7,500	Franklin Res Inc (BEN)	39.5800	296,850.00	301,407.20
2,400	General Dynamics Corporation (GD)	172.6600	414,384.00	287,647.58
6,000	Global Pmts Inc (GPN)	69.4100	416,460.00	398,842.43
1,300	Goldman Sachs Group Inc (GS)	239.4500	311,285.00	210,584.76
16,200	Goodyear Tire & Rubber Co (GT)	30.8700	500,094.00	468,947.92
6,400	Hartford Finl Svcs Group Inc (HIG)	47.6500	304,960.00	168,684.21
2,800	Hess Corporation (HES)	62.2900	174,412.00	173,886.00
13,800	Hologic Inc (HOLX)	40.1200	553,656.00	471,281.66
3,800	Home Depot Inc (HD)	134.0800	509,504.00	493,168.46
11,400	Intel Corp (INTC)	36.2700	413,478.00	414,906.42
1,600	International Paper Co (IP)	53.0600	84,896.00	74,605.14
3,700	JP Morgan Chase & Co (JPM)	86.2900	319,273.00	176,383.17

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PART II - Balance Sheets @

December 31, 2016

Wedge Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
4,500	Johnson & Johnson (JNJ)	115.2100	518,445.00	457,967.64
17,700	Keycorp New (KEY)	18.2700	323,379.00	186,087.15
17,300	Lkq Corp (LKQ)	30.6500	530,245.00	577,531.38
2,800	L-3 Communications Hldgs Inc (LLL)	152.1100	425,908.00	347,025.47
4,100	Lam Resh Corp (LRCX)	105.7300	433,493.00	380,708.47
4,600	Lincoln Natl Corp Ind (LNC)	66.2700	304,842.00	156,046.90
1,600	Lockheed Martin Corp (LMT)	249.9400	399,904.00	354,771.71
19,300	M G M Mirage (MGM)	28.8300	556,419.00	561,570.31
8,900	Merck & Co Inc (MRK)	58.8700	523,943.00	519,230.16
5,700	Metlife Inc (MET)	53.8900	307,173.00	247,725.46
6,700	Microsoft Corporation (MSFT)	62.1400	416,338.00	424,388.05
2,800	Mohawk Inds Inc (MHK)	199.6800	559,104.00	520,014.69
7,500	Morgan Stanley (MS)	42.2500	316,875.00	269,224.53
5,100	Motorola Solutions Inc. (MSI)	82.8900	422,739.00	367,991.49
4,500	National Oilwell Varco Inc. (NOV)	37.4400	168,480.00	145,063.35
1,700	Northrop Grumman Corp (NOC)	232.5800	395,386.00	296,091.17
4,000	Nvidia Corp (NVDA)	106.7400	426,960.00	115,733.44
4,900	Owens Ill Inc (OI)	17.4100	85,309.00	93,870.42
900	P P G Industries Inc (PPG)	94.7600	85,284.00	83,900.95
1,000	Packaging Corp Amer (PKG)	84.8200	84,820.00	66,652.60
1,750	Parker Hannifin Corp (PH)	140.0000	245,000.00	202,865.54
17,000	Pfizer Inc (PFE)	32.4800	552,160.00	530,342.80
5,300	Principal Finl Group Inc (PFG)	57.8600	306,658.00	215,559.22
3,000	Prudential Financial Inc (PRU)	104.0600	312,180.00	221,389.21
3,300	Public Svc Enterprise Group Inc (PEG)	43.8800	144,804.00	118,939.33
3,000	Raytheon Co (RTN)	142.0000	426,000.00	346,228.70
21,200	Regions Finl Corp New (RF)	14.3600	304,432.00	204,274.13
1,000	Reliance Steel & Aluminum (RS)	79.5400	79,540.00	59,395.39
3,100	Royal Dutch Shell PLC (RDSA) ADR	54.3800	168,578.00	194,862.52
5,500	Suntrust Banks Inc (STI)	54.8500	301,675.00	176,056.88
10,900	Superior Energy Svcs Inc (SPN)	16.8800	183,992.00	165,236.80
2,500	T-Mobile US, Inc (TMUS)	57.5100	143,775.00	101,171.25
7,100	Target Corp (TGT)	72.2300	512,833.00	554,082.39

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PART II - Balance Sheets @

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Wedge Capital Management

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
5,700	Texas Instruments Inc (TXN)	72.9700	415,929.00	328,152.92
1,400	3M Co (MMM)	178.5700	249,998.00	198,737.79
3,200	United Continental Holdings Inc (UAL)	72.8800	233,216.00	149,923.84
3,300	Unitedhealth Group Inc (UNH)	160.0400	528,132.00	372,914.00
5,100	Universal Health Services Inc Cl B (UHS)	106.3800	542,538.00	607,855.81
7,100	Unum Group (UNM)	43.9300	311,903.00	205,373.11
2,700	Verizon Communications Inc (VZ)	53.3800	144,126.00	144,051.48
Total U.S. large cap			\$ 31,190,846.58	\$ 27,011,613.68

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
4,100	Agco Corp (AGCO)	\$ 57.8600	\$ 237,226.00	\$ 190,272.21
33,500	American Eagle Outfitters Inc New (AEO)	15.1700	508,195.00	616,060.69
9,600	Dicks Sporting Goods Inc (DKS)	53.1000	509,760.00	575,065.54
700	Ingredion Incorporated (INGR)	124.9600	87,472.00	63,506.31
4,100	Jacobs Engr Group Inc (JEC)	57.0000	233,700.00	171,564.34
1,700	Lear Corporation (LEA)	132.3700	225,029.00	176,323.67
5,300	Murphy Oil Corp (MUR)	31.1300	164,989.00	140,944.24
11,500	Nrg Energy Inc (NRG) Com New	12.2600	140,990.00	142,712.20
4,300	Oge Energy Corp (OGE)	33.4500	143,835.00	113,145.78
6,500	Patterson-UTI Energy Inc (PTEN)	26.9200	174,980.00	133,289.00
1,900	Pinnacle West Cap Corp (PNW)	78.0300	148,257.00	106,670.95
15,300	Pitney Bowes Inc (PBI)	15.1900	232,407.00	345,705.05
3,200	U G I Corp New (UGI)	46.0800	147,456.00	127,723.36
2,900	United Rentals Inc (URI)	105.5800	306,182.00	229,277.13
1,500	Westlake Chemical Corp (WLK)	55.9900	83,985.00	87,689.82
Total U.S. mid cap			\$ 3,344,463.00	\$ 3,219,950.29

E RHODES AND LEONA B CARPENTER FOUNDATION #51-0155772
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Wedge Capital Management

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
34,700	Weatherford International PI (WFT)	\$ 4.9900	\$ 173,153.00	\$ 198,804.24
11,600	Transocean Ltd (RIG)	14.7400	170,984.00	116,145.50
5,400	E N I Spa Sponsored ADR (E)	32.2400	174,096.00	221,381.31
3,600	Total S.A. ADR (TOT)	50.9700	183,492.00	182,005.96
Total developed international			\$ 701,725.00	\$ 718,337.01
Total equities			\$ 35,237,034.58	\$ 30,949,900.98

E. RHODES AND LEONA B. CARPENTER FOUNDATION #51-0155772
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Kennedy Capital Management

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
2,327	Curtiss Wright Corp (CW)	\$ 98.3600	\$ 228,883.72	\$ 160,444.04
4,153	Pacwest Bancorp (PACW)	54.4400	226,089.32	140,614.73
698	Prestige Brands Holdings Inc (PBH)	52.1000	36,365.80	35,528.48
1,713	Teledyne Technologies Inc (TDY)	123.0000	210,699.00	73,358.26
Total U.S. large cap			\$ 702,037.84	\$ 409,945.51

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
9,453	Amn Healthcare Svcs Inc (AMN)	\$ 38.4500	\$ 363,467.85	\$ 276,053.33
4,065	Albany Intl Corp New Cl A (AIN)	46.3000	188,209.50	155,033.54
5,300	Alere Inc (ALR)	38.9700	206,541.00	208,513.66
1,101	Allegiant Travel Company (ALGT)	166.4000	183,206.40	138,058.18
4,108	Allete Inc (ALE)	64.1900	263,692.52	184,468.66
13,284	American Equity Invst Life Hldg Co (AEL) Com	22.5400	299,421.36	190,177.27
8,313	Ameris Bancorp (ABCB)	43.6000	362,446.80	258,155.10
3,214	Atlas Air, Inc (AAWW)	52.1500	167,610.10	123,551.28
13,010	Bofi Holding Inc (BOFI)	28.5500	371,435.50	268,378.21
6,715	BankUnited Inc (BKU)	37.6900	253,088.35	195,655.62
4,494	Belden Inc (BDC)	74.7700	336,016.38	270,694.24
11,696	Berry Plastics Group Inc. (BERY)	48.7300	569,946.08	320,015.57
16,187	Callidus Software Inc (CALD)	16.8000	271,941.60	179,941.28
4,359	Cambrex Corp (CBM)	53.9500	235,168.05	199,457.65
7,680	Carrizo Oil & Gas Inc (CRZO)	37.3500	286,848.00	216,017.54
5,904	Chemtura Corporation (CHMT)	33.2000	196,012.80	161,718.69
3,696	Cognex Corp (CGNX)	63.6200	235,139.52	127,244.85
1,044	Cooper-Standard Holding Inc (CPS)	103.3800	107,928.72	89,012.75
9,714	Depomed Inc (DEPO)	18.0200	175,046.28	191,771.85
2,166	Drew Inds Inc (DW)	107.7500	233,386.50	188,581.39
12,872	Electronics For Imaging Inc (EFII)	43.8600	564,565.92	540,122.63
5,844	Emergent Biosolutions Inc (EBS)	32.8400	191,916.96	150,120.72
2,553	Envision Healthcare Corporation (EVHC)	63.2900	161,579.37	186,070.66

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Kennedy Capital Management

U.S. mid cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
5,822	Euronet Worldwide Inc (EEFT)	72.4300	421,687.46	305,686.01
13,943	F N B Corp PA (FNB)	16.0300	223,506.29	186,138.69
6,614	G-III Apparel Group Ltd (GIII)	29.5600	195,509.84	296,603.52
8,015	Generac Holdings Inc (GNRC)	40.7400	326,531.10	310,551.81
7,293	Great Western Bancorp Inc. (GWB)	43.5900	317,901.87	166,035.50
22,627	Hms Hldgs Corp (HMSY)	18.1600	410,906.32	366,614.03
12,721	Hanmi Financial Corporation (HAFC)	34.9000	443,962.90	274,529.49
4,433	Healthsouth Corporation (HLS)	41.2400	182,816.92	186,492.64
10,135	Hope Bancorp Inc (HOPE)	21.8900	221,855.15	218,049.33
3,987	Ipg Photonics Corporation (IPGP)	98.7100	393,556.77	262,407.67
5,555	Ingevity Corporation (NGVT)	54.8600	304,747.30	254,389.38
11,395	Interface, Inc (TILE)	18.5500	211,377.25	188,875.81
11,253	Irobot Corp (IRBT)	58.4500	657,737.85	356,889.81
4,719	Itron Inc (ITRI)	62.8500	296,589.15	239,714.25
13,605	Jabil Circuit Inc (JBL)	23.6700	322,030.35	237,694.42
5,973	Legacytexas Financial Group, Inc. (LTXB)	43.0600	257,197.38	143,782.51
6,144	Lithia Mtrs Inc (LAD) CI A	96.8300	594,923.52	492,573.30
8,591	MA-Com Technology Solutions Holdings(MTSI) Inc	46.2800	397,591.48	299,881.30
4,400	Magellan Health Services Inc (MGLN)	75.2500	331,100.00	289,677.04
8,039	Marcus & Millichap, Inc. (MMI)	26.7200	214,802.08	235,993.89
3,735	Marriott Vacations Worldwide (VAC) Corporation	84.8500	316,914.75	233,588.94
2,968	Multi-Color Corp (LABL)	77.6000	230,316.80	192,152.25
1,866	Nordson Corp (NDSN)	112.0500	209,085.30	122,857.62
8,410	Oil Sts Intl Inc (OIS)	39.0000	327,990.00	267,132.92
5,620	Olin Corp (OLN)	25.6100	143,928.20	116,149.28
7,272	Omnicell Inc (OMCL)	33.9000	246,520.80	249,140.18
12,404	On Assignment Inc (ASGN)	44.1600	547,760.64	383,791.64
3,714	Opus Bank (OPB)	30.0500	111,605.70	136,034.71
5,399	Patterson Cos Inc (PDCO)	41.0300	221,520.97	206,218.08
15,054	Premier Inc. (PINC)	30.3600	457,039.44	488,911.78
11,554	Retail Opportunity Investments Corp (ROIC)	21.1300	244,136.02	237,268.69
1,875	Rogers Corp (ROG)	76.8100	144,018.75	113,245.98
8,188	Sm Energy Company (SM)	34.4800	282,322.24	291,417.58

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Kennedy Capital Management

U.S. mid cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
9,471	Sterling Bancorp (STL)	23.4000	221,621.40	202,655.72
4,464	Stifel Financial Corp (SF)	49.9500	222,976.80	228,317.06
5,297	Super Micro Computer Inc (SMCI)	28.0500	148,580.85	143,457.34
11,754	Synchronoss Technologies Inc (SNCR)	38.3000	450,178.20	436,113.80
3,650	Synnex Corp (SNX) Com	121.0200	441,723.00	258,556.25
10,462	Tile Shop Hldgs Inc. (TTS)	19.5500	204,532.10	179,265.18
6,603	Topbuild Corp. (BLD)	35.6000	235,066.80	194,824.45
2,968	Treehouse Foods Inc (THS)	72.1900	214,259.92	206,735.45
7,276	U.S. Concrete Inc (USCR)	65.5000	476,578.00	395,269.96
5,555	United Nat Foods Inc (UNFI)	47.7200	265,084.60	265,710.75
5,518	Webster Finl Corp Waterbury Conn (WBS)	54.2800	299,517.04	262,119.35
2,421	West Pharmaceutical Services Inc (WST) N/C From West Co Eff 2/12/99	84.8300	205,373.43	44,873.14
6,656	Western Alliance Bancorp (WAL) Com	48.7100	324,213.76	247,559.36
6,754	Woodward Governor Co (WWD)	69.0500	466,363.70	277,954.82
Total U.S. mid cap			\$ 20,610,175.75	\$ 16,512,717.35

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost
17,428	Amplify Snack Brands, Inc. (BETR)	\$ 8.8100	\$ 153,540.68	\$ 257,529.88
16,818	Babcock & Wilcox Enterprises, Inc. (BW)	16.5900	279,010.62	321,485.63
11,056	Echo Global Logistics Inc (ECHO)	25.0500	276,952.80	275,587.83
5,874	Koppers Holdings Inc (KOP)	40.3000	236,722.20	119,255.28
22,663	Manitowoc Company Inc (MTW)	5.9800	135,524.74	128,589.56
13,313	Motorcar Parts Of America, Inc. (MPAA)	26.9200	358,385.96	363,537.62
14,041	New Mountain Finance Corp (NMFC)	14.1000	197,978.10	200,929.09
8,673	P G T, Inc. (PGTI)	11.4500	99,305.85	100,475.15
16,447	Perficient Inc (PRFT)	17.4900	287,658.03	266,611.25
24,832	Pinnacle Entertainment, Inc. (PNK)	14.5000	360,064.00	272,286.73
13,531	Virtusa Corporation (VRTU)	25.1200	339,898.72	341,856.47

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Kennedy Capital Management

U.S. small cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
11,630	Walker & Dunlop Inc (WD)	31.2000	362,856.00	226,700.52
Total U S small cap			\$ 3,087,897.70	\$ 2,874,845.01

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
2,195	Helen Of Troy Corp (HELE)	\$ 84.4500	\$ 185,367.75	\$ 130,010.96
14,095	Honzon Pharma PLC (HZNP)	16.1800	228,057.10	268,495.25
5,565	Icon PLC (ICLR)	75.2000	418,488.00	324,483.62
4,809	Validus Holdings Limited (VR)	55.0100	264,543.09	219,911.49
Total developed international			\$ 1,096,455.94	\$ 942,901.32

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost
23,495	C B L & Associates Properties Inc (CBL)	\$ 11.5000	\$ 270,192.50	\$ 256,796.72
4,874	Education Realty Trust, Inc. (EDR)	42.3000	206,170.20	217,262.77
17,557	Gramercy Property Trust (GPT)	9.1800	161,173.26	126,012.48
11,714	Kite Realty Group Trust (KRG)	23.4800	275,044.72	292,014.23
23,198	Medical Properties Trust Inc (MPW)	12.3000	285,335.40	287,030.83
13,698	S T A G Industrial Inc (STAG)	23.8700	326,971.26	255,090.62
Total equity reits			\$ 1,524,887.34	\$ 1,434,207.65

Other equity

Shares/par value	Description	Market price	Market value	Tax cost
3,597	Spire Inc. (SR)	\$ 64.5500	\$ 232,186.35	\$ 178,403.30
Total other equity			\$ 232,186.35	\$ 178,403.30
Total equities			\$ 27,253,640.92	\$ 22,353,020.14

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December 31, 2016

Jennison Associates LLC

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
2,664	Allergan PLC (AGN)	\$ 210.0100	\$ 559,466.64	\$ 626,428.14
4,650	Nxp Semiconductors N V (NXPI)	98.0100	455,746.50	390,098.35
7,287	Adobe Systems Inc (ADBE)	102.9500	750,196.65	780,603.17
2,691	Albemarle Corp (ALB)	86.0800	231,641.28	219,190.66
3,398	Alexion Pharmaceuticals Inc (ALXN)	122.3500	415,745.30	437,843.86
1,248	Alphabet, Inc. (GOOG)	771.8200	963,231.36	390,946.99
1,229	Alphabet, Inc. (GOOGL)	792.4500	973,921.05	375,842.38
2,695	Amazon.Com Inc (AMZN)	749.8700	2,020,899.65	1,912,841.79
14,000	Apple Inc (AAPL)	115.8200	1,621,480.00	1,171,218.72
2,625	Biomarin Pharmaceutical Inc (BMRN)	82.8400	217,455.00	251,472.90
5,723	The Boeing Company (BA)	155.6800	890,956.64	765,466.19
9,789	Bristol-Myers Squibb Company (BMY)	58.4400	572,069.16	629,697.46
7,843	Celgene Corp (CELG)	115.7500	907,827.25	527,772.20
1,234	Charter Communications, Inc. (CHTR)	287.9200	355,293.28	328,536.34
3,584	Concho Resources Inc (CXO)	132.6000	475,238.40	454,155.52
1,506	Constellation Brands Inc-A (STZ)	153.3100	230,884.86	164,403.49
3,232	Costco Whsl Corp New (COST)	160.1100	517,475.52	489,759.83
3,274	E O G Res Inc (EOG)	101.1000	331,001.40	317,275.18
1,498	Expedia, Inc (EXPE)	113.2800	169,693.44	178,832.69
12,300	Facebook Inc (FB)	115.0500	1,415,115.00	876,669.56
3,132	Fleetcor Technologies Inc. (FLT)	141.5200	443,240.64	522,473.30
2,876	Goldman Sachs Group Inc (GS)	239.4500	688,658.20	554,906.38
6,381	Halliburton Co (HAL)	54.0900	345,148.29	304,454.25
3,178	Home Depot Inc (HD)	134.0800	426,106.24	301,118.40
1,310	Illumina Inc (ILMN)	128.0400	167,732.40	231,745.16
4,898	JP Morgan Chase & Co (JPM)	86.2900	422,648.42	398,593.20
8,147	Marriott International Inc (MAR)	82.6800	673,593.96	548,904.75
10,082	Mastercard Inc (MA)	103.2500	1,040,966.50	936,469.36
19,450	Microsoft Corporation (MSFT)	62.1400	1,208,623.00	1,016,250.25
9,087	Monster Beverage Corporation (MNST)	44.3400	402,917.58	442,332.14
5,714	Netflix Com Inc (NFLX)	123.8000	707,393.20	540,244.41
8,140	Nike Inc Class B Stock (NKE)	50.8300	413,756.20	446,531.91

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December 31, 2016

Jennison Associates LLC

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
8,230	Nvidia Corp (NVDA)	106.7400	878,470.20	547,533.65
2,268	O'Reilly Automotive Inc (ORLY)	278.4100	631,433.88	630,687.49
2,259	Palo Alto Networks Inc (PANW)	125.0500	282,487.95	273,741.95
2,426	Parker Hannifin Corp (PH)	140.0000	339,640.00	335,437.16
534	Priceline.Com Inc (PCLN)	1,466.0600	782,876.04	541,713.66
9,366	Qualcomm Inc (QCOM)	65.2000	610,663.20	594,307.23
6,473	Red Hat Inc (RHT)	69.7000	451,168.10	493,453.62
1,074	Regeneron Pharmaceuticals Inc (REGN)	367.0900	394,254.66	430,536.95
3,145	S & P Global Inc. (SPGI)	107.5400	338,213.30	396,495.50
8,852	Salesforce.Com Inc (CRM)	68.4600	606,007.92	513,949.26
2,959	Schlumberger Ltd (SLB)	83.9500	248,408.05	225,974.98
3,465	Shire PLC (SHPG) ADR	170.3800	590,366.70	702,943.85
5,591	Splunk Inc (SPLK)	51.1500	285,979.65	326,793.95
10,949	Starbucks Corp (SBUX)	55.5200	607,888.48	578,410.89
4,572	T J X Companies Inc (TJX)	75.1300	343,494.36	327,240.61
1,436	Tesla Motors Inc (TSLA)	213.6900	306,858.84	294,042.68
4,448	Time Warner Inc (TWX)	96.5300	429,365.44	336,964.02
838	Ulta Salon Cosmetics & Fragrance Inc (ULTA)	254.9400	213,639.72	199,833.70
1,716	Vertex Pharmaceuticals Inc (VRTX)	73.6700	126,417.72	155,379.33
14,609	Visa Inc-Class A Shrs (V)	78.0200	1,139,794.18	613,616.22
5,066	Workday, Inc. (WDAY)	66.0900	334,811.94	453,913.60
Total U.S. large cap			\$ 30,958,363.34	\$ 26,506,049.23

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
8,028	Adidas AG (ADDYY)	\$ 78.5500	\$ 630,599.40	\$ 690,260.77
11,958	Alibaba Group Holding Ltd. (BABA)	87.8100	1,050,031.98	1,257,382.51
43,787	Industria De Diseno Textil, S.A. (IDEXY)	16.9700	743,065.39	789,492.74
37,174	Tencent Holdings Limited (TCEHY)	24.2200	900,354.28	1,009,980.41
Total developed international			\$ 3,324,051.05	\$ 3,747,116.43
Total equities			\$ 34,282,414.39	\$ 30,253,165.66

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PART II - Balance Sheets @

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Garcia Hamilton Associates, L.P

Fixed income

Taxable

Individual securities

Shares/par value	Description	Market price	Market value	Tax cost
135,000	Pepsico Inc DTD 7/17/2015 Fltg Rate 7/17/2017 Moody's: A1 S&P: A	\$ 100 1010	\$ 135,136 35	\$ 135,121.50
405,000	Federal Home Loan Bank DTD 2/25/2016 Fltg Rate 8/25/2017 Moody's: AAA S&P: AA+	100 1650	405,668.25	404,818.68
1,495,000	Federal Home Loan Bank DTD 6/7/2016 Fltg Rate 12/7/2017 Moody's: AAA S&P: AA+	100 0920	1,496,375 40	1,495,568.10
610,000	Federal Farm Credit Bank DTD 4/16/2015 Fltg Rate 4/16/2018 Moody's: AAA S&P: AA+	100 0830	610,506.30	610,148.00
485,000	Federal Home Loan Bank DTD 5/4/2016 Fltg Rate 5/4/2018 Moody's: AAA S&P: AA+	100.2330	486,130.05	486,288.28
615,000	Federal Farm Credit Bank DTD 8/17/2015 0 22725% 5/17/2018 Moody's: AAA S&P: AA+	99.9860	614,913.90	614,745.36
1,390,000	Federal Farm Credit Bank DTD 5/25/2016 Fltg Rate 5/25/2018 Moody's: AAA S&P: AA+	100 0510	1,390,708.90	1,389,763.46
630,000	Federal Home Loan Bank DTD 9/14/2016 Fltg Rate 9/14/2018 Moody's: AAA S&P: AA+	100.0170	630,107 10	630,069.30
113,977 39	Federal National Mortgage Assn Passthru CTF Pool Number 931676 DTD 7/1/2009 5.5% 1/1/2019 Moody's: N/A S&P: N/A	102 8560	117,232 58	119,106 38
975,000	American Express Credit DTD 3/18/2014 Fltg Rate 3/18/2019 Moody's: A2 S&P: A-	100.1910	976,862.25	980,583.30
685,000	Apple Inc DTD 05/06/2014 Fltg Rate 05/06/2019 Moody's: AA1 S&P: AA+	100.4100	687,808.50	688,240.05
153,740 60	Federal National Mortgage Assn Passthru CTF Pool Number 745238 DTD 12/1/2005 6% 12/1/2020 Moody's: N/A S&P: N/A	103 8340	159,635 01	163,532.00
470,000	Goldman Sachs Group Inc DTD 4/25/2016 Fltg Rate 4/23/2021 Moody's: A3 S&P: BBB+	101 3230	476,218.10	473,015.30

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Garcia Hamilton Associates, L.P

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost
725,000	Wells Fargo & Company DTD 7/25/2016 Fltg Rate 7/26/2021 Moody's: A2 S&P: A	100.8280	731,003.00	737,404.75
108,778.50	Federal National Mortgage Assn Passthru CTF Pool Number 889634 DTD 5/1/2008 6% 2/1/2023 Moody's: N/A S&P: N/A	107.7880	117,250.17	119,745.86
276,137.77	Federal National Mortgage Assn Passthru CTF Pool Number 976943 DTD 3/1/2008 5.5% 2/1/2023 Moody's: N/A S&P: N/A	107.1300	295,826.39	304,183.02
260,000	Citigroup Inc DTD 8/26/2016 Fltg Rate 9/1/2023 Moody's: BAA1 S&P: BBB+	101.9880	265,168.80	262,236.00
950,000	Jpmorgan Chase & Co DTD 10/24/2016 Fltg Rate 10/24/2023 Moody's: A3 S&P: A-	101.9970	968,971.50	952,945.00
895,000	Morgan Stanley DTD 10/24/2016 Fltg Rate 10/24/2023 Moody's: A3 S&P: BBB+	101.1110	904,943.45	898,219.85
940,000	Bank Of NY Mellon Corp DTD 10/31/2016 Fltg Rate 10/30/2023 Moody's: A1 S&P: A	101.5480	954,551.20	945,345.31
173,439.36	Federal National Mortgage Assn Passthru CTF Pool Number AI7638 DTD 10/1/2015 5.5% 1/1/2024 Moody's: N/A S&P: N/A	106.7770	185,193.35	188,696.60
220,000	Morgan Stanley DTD 4/28/2014 3.875% 4/29/2024 Moody's: A3 S&P: BBB+	102.5570	225,625.40	232,770.40
225,000	Goldman Sachs Group Inc DTD 07/08/2014 3.85% 07/08/2024 Moody's: A3 S&P: BBB+	102.0790	229,677.75	236,880.65

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Garcia Hamilton Associates, L.P

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost
420,000	Citigroup Inc DTD 06/10/2015 4.4% 06/10/2025 Moody's: BAA3 S&P: BBB	102.3050	429,681.00	435,675.70
197,202.84	Federal Natl Mtge Assn Pool #A16469 Passthru CTF Pool Number A16469 DTD 2/1/2015 5.5% 11/1/2025 Moody's: N/A S&P: N/A	106.2900	209,606.90	214,642.95
195,000	Pacific Bell DTD 3/15/1993 7.125% 3/15/2026 Moody's: BAA1 S&P: BBB+	121.3970	236,724.15	254,320.65
327,624.93	Federal Home Loan Mortgage Corp Passthru CTF Gold Pool Number G15743 DTD 2/1/2016 5% 6/1/2026 Moody's: N/A S&P: N/A	106.3920	348,566.72	351,172.97
407,961.13	Federal National Mortgage Assn Passthru CTF Pool Number A18215 DTD 3/1/2016 5% 6/1/2026 Moody's: N/A S&P: N/A	106.8010	435,706.57	438,757.49
440,000	Citigroup Inc DTD 9/29/2015 4.45% 9/29/2027 Moody's: BAA3 S&P: BBB	101.5850	446,974.00	465,942.40
165,153.07	Federal National Mortgage Assn Passthru CTF Pool Number MA0816 DTD 7/1/2011 4.5% 8/1/2031 Moody's: N/A S&P: N/A	107.6610	177,805.45	180,016.85
363,774.98	Federal Home Loan Mtg Corp Gold Pool # G30891 Passthru CTF DTD 3/1/2016 5% 9/1/2031 Moody's: N/A S&P: N/A	109.0320	396,631.14	401,416.65
699,842.30	Federal Home Mortgage Corp Gold Pool #G60134 Passthru CTF DTD 7/1/2015 4.5% 6/1/2036 Moody's: N/A S&P: N/A	107.5870	752,939.34	763,511.40
2,140,000	United States Treasury Bond DTD 8/15/12 2.75% 8/15/2042 Moody's: AAA S&P: AA+	94.4730	2,021,722.20	2,117,682.00

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December 31, 2016

Garcia Hamilton Associates, L.P

Fixed income

Taxable

Individual securities
continued

Shares/par value	Description	Market price	Market value	Tax cost
4,825,000	United States Treasury Bond DTD 8/15/2015 2.875% 8/15/2045 Moody's: AAA S&P: AA+	96.2310	4,643,145.75	5,007,402.14
Total taxable individual securities			\$ 23,165,016.92	\$ 23,699,968.35
Total taxable fixed income			\$ 23,165,016.92	\$ 23,699,968.35
Total fixed income			\$ 23,165,016.92	\$ 23,699,968.35

Tax Report

Monday, November 06, 2017
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Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
12/31/2016				
8/4/2016	Abernethy Memorial Newton United Methodist Church	111 W. 13 Street, Newton, NC 28658	General operating expenses	\$45,000.00
11/10/2016	Academy of Natural Sciences of Drexel University (The)	1900 Benjamin Franklin Parkway, Philadelphia, PA 19103	Costs of conservation of a habitat diorama of the Takin, a very large mountain goat	\$125,000.00
7/20/2016	Agape Ministries	123 Hardy Pond Road Waltham, MA 02451	Start up ministry in Waltham	\$18,000.00
6/23/2016	AIDS Leadership Foothills Area Alliance Inc.	1120 Fairgrove Church Road SE, Suite 28, Hickory, NC 28602	Technology upgrades and office equipment for its Medical Case managers	\$8,000.00
2/3/2016	ALFA - Advancing Life, Fighting AIDS	1120 Fairgrove Church Road SE, Suite 28, Hickory, NC 28602	General charitable purposes	\$9,050.00
11/10/2016	Amarillo Museum of Art	2200 South Van Buren, Amarillo, TX 79178	Help with the costs of redesigning and renovating the Price Gallery of Asian Art	\$10,000.00
11/21/2016	American Association for the Advancement of Science	1200 New York Avenue NW, Washington, DC 20005	Costs of the project, "Science in Continuing Education for Pastors,"	\$100,000.00
11/17/2016	American Baptist Seminary of the West	2606 Dwight Way Berkeley, CA 94704-3029	General operating expenses	\$25,000.00
11/10/2016	American Friends of the British Museum	275 Madison Avenue, 6th Fl. New York, NY 10016	Help with the costs of reproducing ninety color illustrations in a 232 page hardcover book	\$6,650.00
11/3/2016	Amory City Schools	124 North Main Street P.O. Box 330 Amory, MS 38821	Project called Tablets in the Special Education Classroom	\$50,000.00
7/8/2016	Aquinas Institute of Theology	23 South Spring Ave., St. Louis, Missouri 63108	Scholarships for students in two programs	\$15,000.00
7/7/2016	Art 180	114 W. Marshall Street, Richmond, VA 23220	Performance based after school art programs for teenagers	\$10,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
8/3/2016	Art Reach, Inc.	1501 Cherry Street, Philadelphia, PA 19102	Cultural access to people with disabilities and underserved people in Gr. Philadelphia area	\$3,500.00
11/10/2016	Asia Society	725 Park Avenue New York, NY 10021	Help with the costs of its exhibition, "Unknown Tibet: The Tucci Expeditions and Tibetan Painting"	\$125,000.00
11/10/2016	Asian Art Museum	200 Larkin Street San Francisco, CA 94102	Costs of its exhibition, "Tomb Treasures: New Discoveries from China's Han Dynasty" and its accompanying catalogue	\$50,000.00
6/28/2016	Assistance League of Riverside	3707 Sunnyside Drive, Riverside, CA 92506	Costs of expansion and renovation project	\$15,000.00
11/17/2016	Association of Theological Schools	10 Summit Park Drive Pittsburgh, PA 15275-1103	General operating expenses	\$150,000.00
7/8/2016	Auburn Theological Seminary	475 Riverside Drive, Suite 1800, New York, NY 10115	Expansion of media and storytelling training programs	\$35,000.00
6/29/2016	Autism Center of North Mississippi	146 S. Thomas Street Suite C Tupelo, MS 38801	Help with Center's annual rent expense	\$30,000.00
11/3/2016	Aware Central Texas	903 N. Main Street Belton, TX 76513	Help with the costs of its volunteer program	\$35,000.00
11/10/2016	Baltimore Museum of Art	10 Art Museum Drive Baltimore, MD 21218	Conservation of two Japanese screen paintings and two upcoming exhibitions	\$27,550.00
8/17/2016	Barium Springs Home for Children	P.O. Box 1, Barium Springs, NC 28010	General operating expenses	\$25,000.00
11/3/2016	Bell County Society for Crippled Children Inc	2000 Marlandwood Road, Temple, TX 76502	Expansion of kitchen, new bathroom, gutters, ceiling tiles and lighting	\$50,000.00
7/21/2016	Beloit College	700 College Street, Beloit, WI 53511-5595	Conserving two 18th century Japanese scrolls	\$12,690.00
6/29/2016	Belton Christian Youth Center	505 E. Avenue C Belton, TX 76513	General operating expenses	\$60,000.00
11/17/2016	Blanton Peale Institute	7 West 30th Street 9th Fl New York, NY 10001	Programming that supports the mental health needs of LGBTQ people	\$20,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
7/7/2016	Bloom in the Desert Ministries - UCC	400 South El Cielo Road, Suite G, Palm Springs, CA 92262	Welcoming & Affirming programs	\$10,000.00
7/5/2016	Board of Trustees of the University of Illinois (The)	1901 S. First Street, Suite A, Champaign, IL 61820	Conserving ten Indian miniature paintings	\$25,000.00
2/5/2016	Body of Christ Community Clinic	2608 N. Main, #B269, Belton, TX 76513	General operating expenses	\$25,000.00
8/19/2016	Boys & Girls Club of North Mississippi	P.O. Box 1098 Tupelo, MS 38802	Purchase a 24 passenger van	\$60,000.00
11/7/2016	Bridge of Central Massachusetts Inc. (The)	4 Mann Street Worcester, MA 01602	Support of its Safe Homes program.	\$6,500.00
11/22/2016	Byrd Theatre Foundation (The)	P.O. Box 14860, Richmond, VA 23221	General operating expenses	\$25,000.00
11/3/2016	Caldwell Arts Council, Inc.	P.O. Box 1613, 601 College Ave. SW, Lenoir, NC 28645	Help with replacing central heating and air systems and to update its lighting system	\$12,500.00
11/3/2016	Caldwell County Habitat for Humanity, Inc.	P.O. Box 1341, 1216 Harper Ave, NW, Lenoir, NC 28645	Purchase five building lots for residential homes	\$35,000.00
6/28/2016	California Riverside Ballet	3700 Sixth Street, Riverside, CA 92501	Scholarships for ballet classes for underserved youth in Riverside	\$30,000.00
7/7/2016	Capital Area Partnership Uplifting People	1021 Oliver Hill Way P.O. Box 26386 Richmond, VA 23260	Operating costs of David's Musicians program	\$10,000.00
12/19/2016	Capital Hospice	2900 Telestar Court Falls Church, VA 22042	Support of its Chaplain Resident Fellow and Chaplain Training Program	\$10,000.00
6/28/2016	Carnegie Institute	117 Sandusky Street, Pittsburgh, PA 15212	Support of the exhibition, "Andy Warhol/Ai Weiwei"	\$20,000.00
7/13/2016	Carole and Marcus Weinstein Jewish Community Center	5403 Monument Avenue, Richmond, VA 23226	Jewish Family Theatre and other performing arts	\$20,000.00
12/14/2016	Catawba County Council on Adolescents	1120 Fairgrove Church Road SE, Suite 22, Hickory, NC 28602	General charitable purposes	\$7,500.00
11/3/2016	Catawba County Council on Adolescents Inc.	1120 Fairgrove Church Rd. SE, Suite 22 Hickory, NC 28602	Costs of printing classroom materials and resources to provide Healthy Youth Education programs	\$9,293.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
8/18/2016	Cathedral of the Sacred Heart	800 S. Cathedral Place, Richmond, VA 23220	General and religious purposes	\$45,000.00
3/30/2016	Center for Progressive Renewal - UCC	743 Virginia Ave., Atlanta, GA 30306	Reframing Theological Education project	\$80,000.00
12/12/2016	Center for Progressive Renewal - UCC	743 Virginia Avenue Atlanta, GA 30306	Support of project Reimagining Theological Education. From Converging Voices to Innovating Prototypes.	\$85,000.00
11/17/2016	Center for Religion and Psychotherapy of Chicago	30 N. Michigan Avenue Suite 1920 Chicago, IL 60602	General operating expenses	\$35,000.00
7/21/2016	Cheerful Givers	5707 W 36th Street, Saint Louis Park, MIN 55416	Providing children's birthday gift bags to homeless shelters, transitional house	\$10,000.00
2/10/2016	Chicago Theological Seminary	1407 E. 60th Street Chicago, IL 60637	Upcoming spring 2016 conference	\$30,000.00
11/9/2016	Children's Museum of Richmond	2626 West Broad Street Richmond, VA 23220	Help with the costs of arts performances accompanying its 2016-2017 special events and the Special Events Coordinator's salary.	\$25,000.00
7/20/2016	China Institute in America Inc.	100 Washington Street New York, NY 10006	Art exhibition Art in Tmes of Chaos	\$25,000.00
7/15/2016	Chinese Christian Scholars Association in North America	144 Hancock Street Auburndale, MA 02468	2016 summer exchange program	\$15,000.00
9/23/2016	Christian Union Church, United Church of Christ	P.O. Box 223, West Groton, MA 01472	General charitable and religious purposes	\$17,000.00
9/15/2016	Church After School Association Inc.	213 W. Main Street, Tupelo, MS 38804	Supplies and equipment for the after school program and summer care program	\$9,000.00
7/21/2016	Church Within a Church Movement	P.O. Box 578524, Chicago, IL 60657	General operating expenses	\$20,000.00
3/24/2016	City Mission Society of Boston	14 Beacon Street, #203, Boston, MA 02108	Proving stipends for students and supervision and administrative costs for its program	\$53,334.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
2/5/2016	City of Claremont (Claremont Rescue Squad)	3288 East Main Street, P.O. box 446, Claremont, NC 28610	General charitable purposes	\$35,000.00
9/2/2016	City of Richmond	4901 Old Brook Road, Richmond, VA 23227	60th annual Festival of Arts at Dogwood Dell	\$20,000.00
5/13/2016	City of Temple	2 North Main Street, Suite 304, Temple, TX 76501	Charitable purposes of Centra Mod Railroad	\$9,000.00
11/17/2016	CLAL - The National Jewish Center for Learning and Leadership	440 Park Avenue South - 4th Floor New York, NY 10016	Help with the costs of its Clergy Leadership Incubator (CLI) program.	\$75,000.00
6/28/2016	Cleveland Museum of Art (The)	11150 E. Boulevard, Cleveland, OH 44106	To help with the costs of its exhibition, "Art and Stories from Mughal India" and its accompanying educational programming	\$20,000.00
8/18/2016	Collegiate Reformed Protestant Dutch Church	500 Fifth Ave., Suite 1710, New York, NY 10110	General charitable and religious purposes	\$35,000.00
7/21/2016	Communities in Schools of Greater Central Texas	4520 E. Central Texas Expressway, Suite 106, Killeen, TX 76543	General operating expenses	\$50,000.00
7/8/2016	Connect, Inc.	127 W. 127th Street, Room 431, New York, NY 10027	Faith program costs	\$15,000.00
9/20/2016	Council for Canadian American Relations Inc.	14 E 60 Street, Suite 700, New York, NY 10022	Exhibition "a Third Gender: Beautiful Youths in Japanese Prints"	\$25,000.00
7/18/2016	Cross Over Ministry	8600 Quivocasin Road, Suite 102 Richmond, VA 23229	Lay Health Promoter program	\$35,000.00
6/29/2016	Cultural Activities Center	301 N. Third Street, Temple, TX 76501	Refurbishing and upgrading the Mayborn Auditorium	\$65,000.00
11/9/2016	Culture Works Inc.	1906-A North Hamilton Street Richmond, VA 23230	Help with the costs of ArtobervA 2017	\$75,000.00
11/7/2016	Dancers Group	1638-1/2 Delaware St. Berkeley, CA 94703	General operating support.	\$10,000.00
11/7/2016	Delaware County Cooperative Extension, Inc.	Smedley Park 20 Paper Mill Road Springfield, PA 19064	Help with the cost of feed and care for the horses used in its educational programming for youth.	\$4,000.00

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11/10/2016	DePauw University	P.O. Box 37 Greencastle, IN 46135	Help with the cost of replacing the current wooden storage bin housing DePauw's nine Japanese folding screens with museum-quality storage furniture	\$13,570.00
11/22/2016	Dismas House of Massachusetts	P.O. Box 30125, Worcester, MA 01603	Costs of repair work to its historical 19th Century barn and main farmhouse	\$7,000.00
11/10/2016	Dixon Gallery & Gardens	4339 Park Avenue, Memphis, TN 38117	Help with the costs of the educational programming for its exhibition, "Scent and Symbolism: Perfumed Objects and Images."	\$10,000.00
12/12/2016	Doctors Without Borders USA	333 Seventh Avenue, 2nd Fl., New York NY 10001	Disaster relief.	\$40,000.00
12/14/2016	Duke University	Duke University Box 90193 Durham, NC 27708	Acquisition of Baskin Collection and renovation of Lilly Library	\$500,000.00
1/25/2016	Duke University	Duke University Box 90193 Durham, NC 27708	Acquisition of Baskin Collection and renovation of Lilly Library	\$500,000.00
3/24/2016	Duke University	Duke University Box 90193 Durham, NC 27708	Acquisition of Baskin Collection and renovation of Lilly Library	\$500,000.00
11/3/2016	Eastern Catawba Cooperative Christian Ministry, Inc.	P.O. Box 31, Newton, NC 28658	Costs of a new roof for the Ministry's food storage warehouse.	\$30,000.00
11/7/2016	Edwards Church - United Church of Christ	39 Edwards Street Framingham, MA 01701	Help with the costs of its "Open Spirit: A Place of Hope, Health, and Harmony" program.	\$5,000.00
12/2/2016	Edwards Church, United Church of Christ	39 Edwards Street, Framingham, MA 01701	General charitable and religious purposes	\$12,000.00
11/17/2016	Emory University	Atlanta, GA 30322	Fund three "Carpenter Scholars for Community Engagement."	\$45,000.00
11/10/2016	Emory University - Michael C. Carlos Museum	571 South Kilgo Circle Atlanta, GA 30322	Help with the cost of the University seminar, "Indian Epics, Art, and the Museum"	\$20,000.00
7/7/2016	Equality Ohio Education Fund	118 E. Main Street, Suite 200, Columbus, OH 43215	Help with costs of Faith program in 2016	\$10,000.00

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11/30/2016	Equality Virginia	530 E. Main Street Suite 600 Richmond, VA 23219	Help Equality Virginia's capacity to engage with LGBT-affirming faith communities and provide stipends for transgender advocates	\$9,000.00
6/23/2016	Exodus Outreach Foundation Inc.	P.O. Box 3311, Hickory, NC 28603	Help to renovate 13 apartment units at 122 8th Avenue	\$15,400.00
11/16/2016	Extraordinary Lutheran Ministries	P.O. Box 14317, Chicago, IL 60614	Help with the costs of its Proclaim Program and its Staff Enrichment Project.	\$30,000.00
11/3/2016	Families in Crisis Incorporated	P.O. Box 25 Killeen, TX 76540	Salary and benefits of a case manager	\$30,000.00
6/23/2016	Family Care Center of Catawba Valley, Inc.	2875 Highland Avenue NE, Hickory, NC 28601	Costs of purchasing a new Carrier air conditioner	\$2,925.00
11/3/2016	Family Guidance Center, Inc.	17 Hwy 70 SE Hickory, NC 28602	Help with costs for furniture and renovations to shelter	\$30,000.00
7/18/2016	Family Health Center of Worcester	26 Queen Street Worcester, MA 01610	Post-graduate Family Nurse Practitioner Residency program	\$136,000.00
7/21/2016	Family Promise of East Bell County Inc.	1018 East Avenue A, Temple, Texas 76501	Staff salaries for 2016	\$30,000.00
8/1/2016	Family Resource Center of Northeast Mississippi (The)	425 Magazine Street, Tupelo, MS 38804	General operating expenses	\$30,000.00
9/23/2016	Fan Free Clinic, Inc.	1010 N. Thompson Street, Richmond, VA 23230	Patient centered medical home project for low income underserved populations	\$175,000.00
6/28/2016	Feeding America Riverside and San Bernardino Counties	2950 A Jefferson Street, Riverside, CA 92504	Transportation costs of distributing food	\$15,000.00
11/30/2016	Fender Museum of the Arts Foundation	815 W. 6th Street Corona, CA 92882	Support of Kids Rock Free Music education program	\$20,000.00
1/7/2016	Firehouse Theatre Project (The)	1609 West Broad Street, Richmond, VA 23220	Support the Theatre's capital project to restore and renovate the Theatre	\$40,000.00
3/11/2016	Firehouse Theatre Project (The)	1609 West Broad Street, Richmond, VA 23220	Support the Theatre's capital project to restore and renovate the Theatre	\$64,000.00

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11/9/2016	Firehouse Theatre Project Inc.	1609 West Broad Street Richmond, VA 23220	Help with general operating costs during its 23rd season	\$50,000.00
12/13/2016	FJC	520 Eighth Ave., 20th Fl., New York, NY 10018	General charitable and religious purposes	\$75,000.00
4/6/2016	FJC	520 Eighth Ave., 20th Fl., New York, NY 10018	General charitable and religious purposes	\$50,000.00
8/17/2016	FJC	520 Eighth Ave., 20th Floor, New York, NY 10018	General charitable purposes	\$2,500.00
7/7/2016	FORE Children	600 Founders Bridge Boulevard, Midlothian, VA 23113	Children's performance at CenterStage	\$5,000.00
11/22/2016	Forest Hill Presbyterian Church	4401 Forest Hill Avenue, Richmond, VA 23225	Free Concerts for All in Churches and Houses of Worship located in the city of Richmond,	\$10,000.00
11/3/2016	Fort Hood Area Habitat for Humanity	2601 Atkinson Ave Killeen, TX 76543	Help with purchase of building materials for two homes in Bell County	\$30,000.00
11/7/2016	Fox Chase Cancer Center	333 Cottman Avenue Philadelphia, PA 19111	Help with the costs of an endometrial (ovarian) cancer research project.	\$37,000.00
6/28/2016	Fox Riverside Theater Foundation	3801 Mission Inn Avenue, Riverside, CA 92501	General operating expenses	\$15,000.00
8/26/2016	Fralin Museum of Art - University of Virginia Art Museum - Baily Art Museum	155 Rugby Road P.O. Box 400119 Charlottesville, VA 22904	Refund of unspent grant funds	(\$1,009.25)
11/10/2016	Franklin Institute (The)	222 N. 20th Street, Philadelphia, PA 19103	Help with the costs of its exhibition, "Terracotta Warriors' Guards for Eternity"	\$60,000.00
12/1/2016	Friendly House Inc.	36 Wall Street Worcester, MA 01604	Help meet the financial goal of its "Building a Stronger Foundation Together"	\$15,000.00
8/15/2016	Gay Christian Network (The)	P.O. Box 20494, Columbus, Ohio 43220	General operating expenses	\$25,000.00
9/2/2016	Grace Chapel United Methodist Church	4336 Grace Chapel Road, Granite Falls, NC 28630	General charitable purposes	\$40,000.00
2/3/2016	Greater Des Moines Community Foundation (The)	1915 Grand Avenue, Des Moines, Iowa 50309	General charitable purposes	\$20,000.00

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3/1/2016	Greater Hickory Cooperative Christian Ministry	31 1st Avenue SE, Hickory, NC 28602	Repairing and replacing roof of its downtown facility.	\$25,000.00
11/7/2016	H.O.M.E.	P.O. Box 10 Orland, ME 04472	General operating support	\$14,000.00
6/28/2016	Habitat for Humanity of Catawba Valley Inc.	P.O. Box 9475-7724th Street SW, Hickory, NC 28603	Help establish program called Habitat Repairs for elderly, disabled and low income homeowners	\$50,000.00
8/15/2016	Hadwen Park Congregational Church	Clover and Knox Streets, Worcester, MA 01603	General charitable purposes	\$60,000.00
7/7/2016	Hadwen Park Congregational, United Church of Christ	6 Clover Street, Worcester, MA 01603	Executive Director salary and benefits	\$110,000.00
7/7/2016	Harps Foundation	4200 Dover Road Richmond, VA 23221	General operating expenses	\$30,000.00
11/17/2016	Hartford Seminary	77 Sherman Street, Hartford, CT 06105	Scholarship funding for three students (one per year for three years) in its international peacemaking Program.	\$75,000.00
6/29/2016	Health Care Foundation of N. Mississippi	830 S. Gloster Street, Tupelo, MS 38801	Costs of an anti-bullying program	\$30,000.00
7/8/2016	Hebrew College Rabbinical School	160 Herrick Road, Newton Centre, MA 02459	General operating expenses	\$120,000.00
7/8/2016	Hebrew Senior Life	1200 Centre Street, Boston, MA 02131	LGBT- focused chaplaincy program	\$60,000.00
12/15/2016	Helena Presents/The Myrna Loy Center	15 N. Ewing, Helena, MT 59601	General charitable purposes	\$10,000.00
11/3/2016	Helping Hands Clinic Inc.	810 Harper Avenue, NW, Lenoir, NC 28645	Support to Urgent Care Clinic	\$15,000.00
11/3/2016	Helping Hands Ministry of Belton, Inc.	2210 Holland Rd. P.O. Box 1923 Belton, TX 76513	Operating costs of its employment Mentoring Ministry program	\$40,000.00
6/29/2016	Henry E. Huntington Library and Art Gallery	1151 Oxford Road, San Marino, CA 91108	Garden, Art & Commerce in Chinese Woodblock Prints exhibit	\$30,000.00
6/23/2016	Hiddenite Community Helpers	45 Fire Dept. Court, Hiddenite, NC 28636	General operating expenses	\$20,000.00
9/19/2016	Hillwood Museum & Gardens Foundation	4155 Linnean Avenue NW, Washington, DC 20008	Costs of Deco Japan	\$20,000.00
7/21/2016	Historic Charleston Foundation	P.O. Box 1120, Charleston, SC 29402	General preservation, education and museum programs	\$35,000.00

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11/16/2016	Human Rights Campaign Foundation	1640 Rhode Island Avenue, N.W. Washington, DC 20036	Help with the costs of its faith work in the South	\$60,000.00
11/10/2016	Indianapolis Museum of Art	4000 Michigan Road Indianapolis, IN 46208	Conservation of several screens and scrolls	\$60,000.00
11/30/2016	Inland Counties Regional Center	1365 S. Waterman Avenue, San Bernardino, CA 921408	General charitable purposes	\$35,000.00
11/3/2016	Inland Empire Scholarship Fund	1340 Cahulla Street Colton, CA 92324	Scholarships for Riverside County low income high achieving Latino students	\$10,000.00
11/17/2016	Institute for Jewish Spirituality Inc.	135 West 29th Street Suite 1103 New York, NY 10001	General operating expenses	\$20,000.00
11/17/2016	Interfaith Worker Justice	1020 W. Bryn Mawr Ave, Chicago, IL 60660	Help with the cost of Interfaith Worker Justice's internship program, training, workshops and experiential learning.	\$10,000.00
6/28/2016	International Arts & Artists, Inc.	9 Hillyer Court NW, Washington, DC 20008	Help with the costs of its traveling exhibition, "Converging Cultures: Asian Diasporas and Latin American and Caribbean Art, 1940 to the Present."	\$25,000.00
11/17/2016	International Book Charity Inc.	3529 Patterson Ave., SE Grand Rapids, MI 49512	Costs of providing high-quality theological resources to under-resourced theological libraries in Nigeria	\$30,000.00
11/7/2016	Isles, Inc.	10 Wood Street Trenton, NJ 08618	Costs of creating a short, professionally edited video showcasing Isles' theory of change and its approach to problem solving.	\$2,500.00
11/3/2016	Itawamba Community College	602 West Hill Street Fulton, MS 38843	Technology and medical equipment for its Health Science Education Center	\$25,000.00
7/20/2016	J. Paul Getty Trust	1200 Getty Center Drive Suite 400 Los Angeles, CA 90049	Scholarly symposium for Cave Temples of Dunhuang	\$25,000.00
7/20/2016	JDRF International	WC-Carpenter Company 5890 Thurston Avenue Virginia Beach, VA 23455	Various research programs	\$35,000.00

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11/16/2016	Jewish Family and Children's Services of Greater Philadelphia (JFCS) - Jewish Federation of Greater Philadelphia	2100 Arch Street, 5th Floor Philadelphia, PA 19103	Help with the costs of its Lesbian, Gay, Bisexual, Transgender and Queer Initiative.	\$40,000.00
11/17/2016	Jewish Theological Seminary of America	3080 Broadway New York, NY 10027	Costs of its campus engagement program to increase awareness about gender and sexual diversity.	\$20,000.00
11/10/2016	John Marshall Foundation (The)	1108 E. Main Street, Suite 800, Richmond, VA 23219	Help with the costs of writing and producing a play about the historic Aaron Burr trial of 1807	\$25,000.00
10/21/2016	Journey United Church of Christ	P.O. Box 357, Slingerlands, NY 12159	General charitable purposes	\$15,000.00
7/8/2016	Judson Memorial Church	55 Washington Square South, New York, NY 10012	2016-2017 academic year of the Church's Public Ministry Training program	\$40,000.00
6/28/2016	Junior Achievement of South Central Kentucky	440-1/2 E. Main Ave., Bowling Green, KY 42101	JA Career Ready Multiplier.	\$7,650.00
11/10/2016	Kansas University Endowment Association	1301 Mississippi Street Lawrence, KS 66045	To help with the costs of its exhibition, "Civic Leader and Art Collector: Sallie Casey Thayer and an Art Museum for the University of Kansas"	\$35,000.00
11/22/2016	Keshet, Inc.	284 Amory Street, Jamaica Plain, MA 02130	Help with the cost of its LGBTQ & Ally Teen Shabbaton.	\$30,000.00
11/9/2016	Latin Ballet of Virginia	600 E Grace St #400 Richmond, VA 23219	Help with the costs of its dance educational programs.	\$20,000.00
10/19/2016	Lay School of the Church and Partners in Ministry	960 Portage Trail, Cuyahoga Falls, OH 44221	Costs of a shared dean and related expenses for 2016-2017 year	\$7,000.00
1/7/2016	Life Journey Church	2950 E 55th Place, Indianapolis, Indiana 46220	General charitable and religious purposes	\$15,000.00
11/3/2016	Logan County Board of Education	P.O. Box 417, Russellville, KY 42276	Help with costs of purchasing instruments, storage shelves, uniforms and music room equipment.	\$41,418.00

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11/3/2016	Logan County Board of Education	P.O. Box 417, Russellville, KY 42276	Replacing data wiring in 3 schools, purchase network switches, and IP cameras	\$132,505.00
6/28/2016	Lone Star Legal Aid	1415 Fannin Street, Houston, TX 77002	General operating expenses	\$20,000.00
11/16/2016	Lyndale Congregational United Church of Christ	610 W 28th Street Minneapolis, MN 55408	Support of its Annual Movement Building Convening of pro-LGBTQ	\$13,000.00
11/17/2016	Maine Conference United Church of Christ	1 Weston Court, Suite 104 Augusta, ME 04330	Help with the cost of the Dean's 2017 half-time stipend.	\$16,000.00
11/7/2016	Mark Thallander Foundation (The)	P.O. Box 5511 Palm Springs, CA 92263	Costs of its "Festival of Faith - A Celebration of the 500th Anniversary of the Reformation" to be held on October 29, 2017	\$5,000.00
11/9/2016	Maymont Foundation	1700 Hampton Street Richmond, VA 23220	Help with the costs of performing arts programs at Maymont.	\$30,000.00
7/21/2016	Maymont Foundation	1700 Hampton Street Richmond, VA 23220	90th anniversary celebration	\$50,000.00
11/16/2016	Mazzoni Center	21 S. 12th Street, 12th Floor Philadelphia, PA 19107	Support and enhance the spirituality programming and working group for the 16th Annual Philadelphia Trans-Health Conference	\$10,000.00
7/8/2016	McCormick Theological Seminary	5460 S. University Avenue, Chicago, IL 60615	General operating expenses	\$40,000.00
6/28/2016	Mental Health Fund, Inc.	327 1st Ave NW, Hickory, NC 28601	Purchase of two 12 passenger vans	\$20,000.00
11/17/2016	Methodist Theological School in Ohio	3081 Columbus Pike Delaware, OH 43015	Costs of three stipends for one academic year for field education students in non-traditional settings.	\$15,000.00
8/3/2016	Metropolitan Community Churches	3293 Fruitville Road, Suite 105, Sarasota, FL 34237	General operating expenses	\$50,000.00
6/29/2016	Metropolitan Museum of Art	1000 Fifth Ave., New York, NY 10028	The Ages of Empires: Chinese Art of the Qin and Han Dynasties exhibit	\$200,000.00
11/17/2016	Mid-America Center for Ministry	P.O. Box 104685 Jefferson City, MO 65110	Support of its Certificate in Pastoral Ministry program.	\$20,000.00

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11/10/2016	Mills College	5000 MacArthur Blvd. Oakland, CA 94613	Help with the cost of the exhibition, "In-Between Spaces: Contemporary Korean-American Art in the Bay Area"	\$8,000.00
11/3/2016	Mission Inn Foundation	3696 Main Street, Riverside, CA 92501	To help with the costs of its "Hands on History: In The Community History Youth Project" (formerly StoryShare), which incorporates arts and cultural heritage within the schools and in disadvantaged neighborhoods.	\$20,000.00
1/7/2016	Montana Human Rights Network	P.O. Box 1509 Helena, MT 59624	General operating costs	\$15,000.00
7/7/2016	More Light Presbyterians, Inc.	4737 County Road 101, Minnetonka, MN 55345	LGBTQ educational and advocacy initiative	\$15,000.00
7/8/2016	MPT Foundation	11767 Owings Mills Blvd., Owings Mills, MD 21117	Workshops for clergy and graduate students	\$30,000.00
6/29/2016	Museum Association - Los Angeles County Museum of Art	5905 Wilshire Boulevard, Los Angeles, CA 90036	Realm of the Dharma: the Arts of Buddhism exhibit	\$35,000.00
11/10/2016	Museum of Chinese in America	215 Centre Street New York, NY 10013	Costs of its exhibition, tentatively entitled, "FOLD: Golden Venture Paper Sculptures"	\$10,000.00
11/10/2016	Museum of Fine Arts, Houston	1001 Bissonnet, Houston, TX 77005	Costs of its exhibition, "Colors of the Oasis: Central Asian Ikats," to be presented at the Museum from March 4, 2017	\$20,000.00
11/10/2016	Museum of New Mexico Foundation	116 Lincoln Avenue Santa Fe, NM 87501	Help with the costs of its exhibition, "Quilts of Southwest China" and its accompanying catalogue and educational programming,	\$10,000.00
11/7/2016	Musicopia Inc.	2001 Market Street Suite 3100 Philadelphia, PA 19103	Help with the costs of providing interactive music education and performance opportunities to low-income, at-risk youth	\$2,500.00

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6/28/2016	Naples Botanical Garden	4820 Bayshore Drive, Naples, FL 34112	Costs of installing additional lighting in the Marcia and L. Bates Lea Asian Garden	\$10,000.00
3/30/2016	National Gallery of Art	2000B South Club Drive Landover, MD 20785	Returned grant from National Gallery	(\$800,000.00)
11/16/2016	National Gay and Lesbian Task Force	1325 Massachusetts Avenue NW Suite 600 Washington, DC 20005	Help with the costs of its "Practice Spirit, Do Justice" program	\$50,000.00
11/7/2016	National Nursing Centers Consortium	Centre Square East 1500 Market Street Philadelphia, PA 19102	Costs of 12 nursing scholarships for the Carpenter Community Nursing Fellowship program.	\$70,000.00
7/7/2016	New Community School Foundation (The)	4211 Hermitage Road Richmond, VA 23227	General operating expenses	\$6,500.00
6/28/2016	New Orleans Museum of Art	1 Collins Diboll Circle, P.O. Box 19123, New Orleans, LA 70179	The costs of renovating space and installing a gallery dedicated to the Museum's permanent collection of Indian art	\$15,000.00
11/16/2016	New Ways Ministry	4012 29th Street Mt. Rainier, MD 20712	Help with the costs of its Social Media Project	\$32,000.00
11/17/2016	New York Conference of the United Church of Christ (The)	5575 Thompson Road Dewitt, NY 13214	Help with the costs of salary for the Dean of the New York School of Ministry for two years	\$40,000.00
7/21/2016	New York Foundation for the Arts	20 Jay Street, Suite 740, Brooklyn, NY 11201	Film entitled "Hope, Dying in America"	\$25,000.00
2/12/2016	Newton Conover City Schools	605 North Ashe Ave., Newton, NC 28658	General charitable and public purposes	\$50,000.00
8/2/2016	Norristown Zoological Society	1661 Harding Blvd., Norristown, PA 19401	General operating expenses	\$3,000.00
7/21/2016	Northstar Academy, Inc.	8055 Sprader Road Richmond, VA 23294	Expanding the Career Academy program	\$30,000.00
7/29/2016	Oberlin College	70 N. Professor Street, Room 100, Oberlin, OH 44074	Conservation of 7 Asian paintings	\$50,000.00
7/20/2016	OLOC, Incorporated	P.O. Box 5853 Athens, OH 45701	General charitable expenses	\$13,000.00
11/16/2016	Open & Affirming Coalition of the United Church of Christ	700 Prospect Avenue, Cleveland, Ohio 44115	Open and Affirming program from 9/2016 through 8/2018	\$55,000.00

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11/3/2016	Operation Safe House, Inc.	6985 Hayes Street Riverside, CA 92503	Staffing costs at Riverside Emergency Shelter and the cost of replacing its wooden patio cover at the Shelter.	\$20,000.00
8/18/2016	Orchard United Methodist Church	P.O. Box 3216, Tupelo, MS 38803	General charitable and religious purposes	\$30,000.00
11/30/2016	Our Lady of the Angels Maternity Home Inc.	613 South 9th Street Temple, TX 76504	Help with the costs of purchasing a vehicle to transport pregnant mothers and their children to purchase food	\$40,000.00
7/7/2016	OutFront Minnesota Community Services	310 E 38th Street, Suite 209, Minneapolis, Minnesota 5509	General operating expenses	\$25,000.00
11/17/2016	Pacific School of Religion	1798 Scenic Avenue Berkeley, CA 94709	Help with the costs of the general operations of The Center for LGBTQ and Gender Studies in Religion (\$95,000) and a major national conference on LGBT Christian history	\$129,650.00
11/16/2016	Parity	2095 Broadway Suite 308 New York, NY 10023	To be applied to the costs of two retreats.	\$45,000.00
11/17/2016	Partakers, Inc.	230 Central Street Auburndale, MA 02466	Support of its College Behind Bars Seminar Program.	\$20,000.00
6/29/2016	Philadelphia Museum of Art	P.O. Box 7646, Philadelphia, PA 19101	Philadelphia and China: Highlights of the Chinese Collection exhibit	\$75,000.00
11/10/2016	Phoenix Art Museum	1625 N. Central Avenue Phoenix, AZ 85004	Help with the costs of its exhibition, "Samurai: Armor from the Ann and Gabriel Barbier-Mueller Collection", and its accompanying educational programming.	\$40,000.00
11/30/2016	Pilgrim Place	580 W. 8th Street, Claremont, CA 91711	Cost of scholarships for students	\$10,500.00
7/15/2016	Pilgrim United Church of Christ	2020 Chestnut Ave., Carlsbad, CA 92008	General charitable purposes	\$45,000.00
7/13/2016	Pine Tree Hospice	883 West Main Street Dover-Foxcroft, ME 04426	Costs of Administrative Assistant and Volunteer Coordinator	\$28,500.00

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9/7/2016	Plymouth United Church of Christ	2717 E. Hampshire St., Milwaukee, WI 53211	General charitable and religious purposes	\$10,000.00
8/3/2016	Polk Museum of Art, Inc.	800 East Palmetto Street, Lakeland, FL 33801	Digitization and assessment project	\$25,000.00
7/5/2016	Portland Art Museum	1219 SW Park Avenue, Portland, OR 97205	A Literary Frame of Mind: Japanese Art from the Collection of Mary and Cheney Cowles exhibit	\$20,000.00
7/15/2016	Quill Theatre	P.O. Box 7265, Richmond, VA 23221	General operating expenses	\$160,000.00
11/17/2016	Rainbow Hospice and Palliative Care	1550 Bishop Court Mount Prospect, IL 60056	Clinical Pastoral Education Immersion Program for chaplains.	\$10,000.00
11/3/2016	Reach Out and Read Inc.	18 Plott Drive, Sylva, NC 28779	Help with costs of early literacy at Unifour Pediatrics	\$9,500.00
8/1/2016	Reconciling Ministries Network	123 W. Madison St., Suite 2150, Chicago, IL 60602	Expansion of grassroots organization and outreach efforts	\$50,000.00
11/16/2016	Reconciling Works	1669 Arcade Street, Suite 2 St. Paul, MN 5510	Help with the costs of editing, updating, re-designing, and creating a web-based "Training Center"	\$40,000.00
6/28/2016	Rector & Visitors of the University of Virginia	155 Rugby Road, P.O. Box 400119, Charlottesville, VA 22904	Help with the costs of two academic exhibitions	\$25,000.00
3/24/2016	Religious Institute Inc.	21 Charles Street, Westport, CT 06880	Help with the Institute's Seminary Project	\$50,000.00
12/1/2016	Religious Institute Inc.	21 Charles Street, Suite 140 Westport, CT 06880	Costs of the next phase of its Seminary Project	\$75,000.00
11/30/2016	Resources for Human Development	4700 Wissahickon Ave., Suite 126, Phila., PA 19144	Help with the costs of the Morris Home, a residential program offering transgender and gender variant individuals comprehensive services for addiction and behavioral/emotional disorders	\$8,000.00

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12/28/2016	Richmond Ballet	407 East Canal Street, Richmond, VA 23219	Reimbursement to Ballet for costs of services provided by Symphony and live music	\$63,728.45
3/17/2016	Richmond Ballet	407 E. Canal Street, Richmond, VA 23219	Costs of live music accompaniment	\$31,216.68
2/19/2016	Richmond Ballet	407 E. Canal Street, Richmond, VA 23219	Costs of live music accompaniment	\$126,525.42
12/14/2016	Richmond Symphony	612 East Grace Street Suite 401 Richmond, VA 23219	General operating expenses	\$200,000.00
7/7/2016	Richmond Symphony	612 East Grace Street Suite 401 Richmond, VA 23219	General operating costs	\$175,000.00
8/3/2016	Richmond Triangle Players	P.O. Box 6905 Richmond, VA 23230	Production, marketing costs and cost to purchase building which is currently leased	\$150,000.00
11/22/2016	Richmond Volunteer Fire Protection District	932 Hwy 371, Mooreville, MS 38857	Help purchase a pre owned pumper truck.	\$45,000.00
6/28/2016	Riverside Art Museum	3425 Mission Inn Avenue Riverside, CA 92501	ADA complacency to Museum	\$40,000.00
6/28/2016	Riverside Arts Council	3700 6th Street Riverside, CA 92501	Arts & Minds program including the gang prevention program	\$15,000.00
4/27/2016	Riverside Arts Council	3700 6th Street, Riverside, CA 92501	Charitable purposes of Riverside Repertory Theatre, specifically new production of Miss Saigon	\$25,000.00
2/5/2016	Riverside Arts Council	P.O. Box 1662, Riverside, CA 92502	General charitable purposes	\$35,000.00
6/28/2016	Riverside Community College District Foundation	4800 Magnolia Ave., Riverside, CA 92506	Benefit Performance Riverside orchestra and conductor costs	\$50,000.00
6/28/2016	Riverside County Philharmonic Association, Inc.	P.O. Box 1601 Riverside, CA 92502	General operating expenses	\$15,000.00
6/28/2016	Riverside Educational Enrichment Foundation	3380 14th Street, Riverside, CA 92501	Visual and performing arts in Riverside's schools	\$50,000.00
11/3/2016	Riverside Public Library Foundation	P.O. Box 349, Riverside, CA 92502	Help with Toy Lending Library in 8 branches	\$60,000.00
11/3/2016	Riverside Rape Crisis Center	1845 Chicago Ave. Suite A Riverside, CA 92507	Help with costs of its Child Abuse Prevention program	\$25,000.00
7/21/2016	Riverside School, Inc.	2110 McRae Road Richmond, VA 23235	Music Discover Program for learning disabled students	\$5,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
11/16/2016	Rolling Ridge Retreat & Conference Center	660 Great Pond Road North Andover, MA 01845	Help with the costs of the part-time position of Program Coordinator for the Center for Spirituality and Leadership	\$20,000.00
11/3/2016	Ronald McDonald House of Temple Texas	2415 S. 47th Street Temple, TX 76504	Purchase and installation of 33 electronic locks on the doors	\$25,000.00
7/21/2016	Rubin Museum of Art	150 W. 17th Street New York, NY 10011	Museum exhibition Nepalese Seasons Rain and Ritual	\$30,000.00
6/28/2016	Russellville City Schools	355 South Summer Street, Russellville, KY 42276	General operating expenses	\$100,000.00
11/3/2016	Safe Harbor Rescue Mission	210 2nd Street SE Hickory, NC 28602	Renovation of apartment at Greenleaf	\$15,000.00
3/8/2016	Saint Luke's Lutheran Church of Logan Square	2837 W. Armitage Avenue, Chicago, IL 60647	General charitable and religious purposes	\$48,000.00
7/13/2016	Salisbury Visiting Nurse Association	30A Salmon Kill Road Salisbury, CT 06068	General operating expenses	\$100,000.00
6/23/2016	Salt Block Foundation	243 Third Ave NE, Box 7, Hickory, NC 28601	Costs of a Wenger stage system	\$3,500.00
6/29/2016	Salvation Army (The)	527 Carnation Street, Tupelo, MS 38804	Purchase two 12 passenger vans	\$50,648.00
11/3/2016	Sanctuary Hospice House	P.O. Box 2177, Tupelo, MS 38803	Help with medications for patients	\$35,000.00
11/3/2016	Scott & White Healthcare Foundation	2401 South 31st Street Temple, TX 76508	Purchase 3T MRI equipment for McLane Children's Hospital	\$50,000.00
7/8/2016	Seattle University	901 12th Ave., P.O. Box 222000, Seattle, WA 98122	Scholarships for M.Div and Doctor of Ministry students	\$45,000.00
8/10/2016	Shakertown Revisited, Inc.	P.O. Box 177, Auburn, Kentucky 42206	General charitable purposes	\$60,000.00
11/3/2016	Shannon High School	P.O. Box 8, Shannon, MS 38868	Resurface 5 tennis courts	\$20,000.00
11/7/2016	Silver Lining Mentoring	727 Atlantic Ave., 3rd fl. Boston, MA 02111	Support its mentor training program.	\$2,500.00
11/17/2016	Society for the Increase of the Ministry	120 Sigourney Street, Hartford, CT 06105	Costs of continuing and expanding the SIM/Carpenter Merit Scholarship Program.	\$47,000.00
8/1/2016	Solomon R. Guggenheim Foundation	1071 Fifth Avenue New York, NY 10128	Theatre of the World exhibit and catalogue	\$100,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
7/8/2016	Southeast Conference United Church of Christ	105 Courtland St. NE, Atlanta, GA 30303	In support of PATHWAYS program	\$50,000.00
11/3/2016	Southern Christian Services for Children and Youth	860 East River Place Suite 104 Jackson, MS 39202	Outdoor items for the Harden House group home for girls	\$17,785.00
7/7/2016	SPARC - School of the Performing Arts in the Richmond Community	2106-A North Hamilton Street, Richmond, VA 23230	General operating expenses	\$65,000.00
8/1/2016	St. John's Church Foundation	2319 East Broad Street Richmond, VA 23223	Liberty or Death re-enactment	\$15,000.00
1/7/2016	St. John's Episcopal Church	100 Chapel Street, Portsmouth, NH 03801	Two year restoration project of the Battambang Museum in Cambodia	\$75,000.00
7/5/2016	St. Louis Art Museum Foundation	One Fine Arts Drive Forest Park St. Louis, MO 63110	Conflicts of Interest: Art and War in Modern Japan exhibit	\$30,000.00
9/23/2016	St. Luke Evangelical Lutheran Church	7757 Chippenham Parkway, Richmond, VA 23225	General charitable and religious purposes	\$1,550.00
9/15/2016	St. Luke's Training & Counseling Center Inc.	435 Peachtree Street, NE, Atlanta, GA 30308	Clinical Pastoral Education Program assistance	\$40,000.00
11/7/2016	St. Mary's Health Wagon	P.O. Box 7070, Wise, VA 24293	Costs of equipment and supplies used to provide healthcare to the underserved and indigent in rural Appalachian counties	\$5,000.00
4/14/2016	Stanford University -Iris & B. Gerald Cantor Center for Visual Arts	328 Lomita Dr. at Museum Way, Stanford University Stanford, CA 94305	returned Foundation grant from Stanford Univ Cantor Center for Visual Arts	(\$170,000.00)
7/7/2016	Stu-Comm Inc.	2250 Old Ivy Road, Suite 2, Charlottesville, VA 22903	Live performance in the City of Richmond	\$8,300.00
8/10/2016	Tabernacle United Church	3700 Chestnut Street, Philadelphia, PA 19104	General charitable and religious purposes	\$40,000.00
8/2/2016	Temple Junior College Foundation Inc.	2600 South 1st Street, Temple, TX 76504	General operating expenses	\$7,500.00
11/3/2016	Temple Symphony Orchestra	100 West Adams Avenue Mailbox 10 Temple, TX 76501	23rd concert season support and outreach expansion	\$30,000.00
7/18/2016	Temple University	2450 Hunting Park Ave., Third Floor, Philadelphia, PA 19129	Doctor of Nursing practice scholarships	\$35,240.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
11/10/2016	Textile Museum (The)	701 21ST Street NW, Washington, DC 20052	Help with the costs of its spring 2018 exhibition, "Vanishing Traditions: Textiles and Treasures from Southwest China" and its accompanying educational programming.	\$20,000.00
7/5/2016	Towson University Foundation, Inc.	8000 York Road, Towson, MD 21252	General operating expenses	\$25,000.00
7/7/2016	Trinity Evangelical Lutheran Church of Manhattan	164 W 100 Street, New York, NY 10025	Homeless LGBTQI Youth	\$20,000.00
7/8/2016	Truagh	266 W. 37th Street, Suite 803, New York, NY 10018	Hiring additional staff and support of the Rabbinical Cantorial Student Fellowship	\$65,000.00
11/17/2016	Trustees of Boston College	140 Commonwealth Ave. Chestnut Hill, MA 02467	Help provide two years of financial assistance for women pursuing degree studies in ministry.	\$45,000.00
4/1/2016	Trustees of Columbia University	535 West 114th Street Mail Code 1103 New York, NY 10027	Help with the costs of the salary of a full time archivist for January 2016 to December 2017.	\$75,000.00
7/5/2016	Trustees of Princeton University	Princeton, NJ 08544	Epic Tales from India exhibit	\$35,000.00
6/29/2016	Tupelo Ballet, Inc.	775 Poplarville St., Tupelo, MS 38801	General operating expenses	\$20,000.00
11/22/2016	Tupelo Symphony Orchestra	1800 W. Main Street, Tupelo, MS 38801	Costs of (i) fees for the Symphony's Music Director, Steven Byess and for the Symphony's Orchestra Manager, David East and (ii) the Orchestra's 2016-2017 Outreach Programs.	\$67,500.00
9/23/2016	U.S. Central and Southern Province, Society of Jesus	4511 West Pine Boulevard, St. Louis, MO 63108	Support of Igniting the Fire: Theological Formation of Jesuit Priests and Brothers	\$17,000.00
8/9/2016	Union Presbyterian Seminary	3401 Brook Road, Richmond, VA 23227	General operating expenses	\$20,000.00
12/13/2016	United Christian Church of Levittown	8525 Old Falls Road, Levittown, PA 19054	General charitable and religious purposes	\$8,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
11/16/2016	United Synagogue of Conservative Judaism	120 Broadway, Suite 1540, New York, NY 10271	Help with the costs of launching an expanded second cohort of synagogue professionals and lay leaders	\$20,000.00
11/10/2016	University of Florida - Harn Museum of Art	3259 Hull Road Gainesville, FL 32611	Help with the costs of a professional photographer and staff to complete its digitization project of its Asian art	\$25,000.00
11/10/2016	University of Oregon Foundation	1223 University of Oregon Eugene, OR 07403	Help with the costs of onservng three Chinese Daoist textiles for inclusion in its 2018 exhibition,	\$10,000.00
3/24/2016	University of PA - Clinical Pastoral Education	3400 Spruce Street, Philadelphia, PA 19104	Scholarship for Supervisory Education student in the Clinical Pastoral Education program	\$40,000.00
7/7/2016	University of Richmond	28 Westhampton Way, Richmond, VA 23173	Seven performances to be held at the Modlin Center 2016-2017 year	\$70,000.00
7/8/2016	University of the South	735 University Avenue, Seawanee, Tennessee 37383	Scholarships for 3 students	\$75,000.00
11/9/2016	Valentine Museum	1015 E. Clay Street Richmond, VA 23219	Help with the costs of three free concert events.	\$12,000.00
7/7/2016	Venture Richmond	200 S. Third Street, Richmond, VA 23219	Second Street Festival	\$20,000.00
11/9/2016	Virginia Commonwealth University Foundation	Monroe Park Campus, Pollak Building, Rm. 101, 325 North Harrison Street, P.O. Box 842519, Richmond, VA 23284	General operating expenses of VCU Dance	\$65,000.00
7/20/2016	Virginia Historical Society	P.O. Box 7311 Richmond, VA 23221	General operating expenses	\$42,500.00
7/20/2016	Virginia Museum of Fine Arts	200 N. Boulevard, Richmond, VA 23220	Exhibition of Terracotta Army Nov. 2017 to March 2018	\$400,000.00
7/7/2016	Virginia Opera	P.O. Box 784, Richmond, VA 23218	General operating expenses	\$125,000.00
3/29/2016	Virginia Performing Arts Foundation	600 E. Grace Street, Suite 400, Richmond, VA 23219	Richmond CenterStage's BrightLights Education Initiatives	\$130,000.00
3/11/2016	Virginia Performing Arts Foundation	Center Stage, Attn: Janet Starke, 600 E. Grace Street, Suite 400, Richmond, VA 23219.	General charitable purposes	\$3,000.00
12/7/2016	Virginia Repertory Theatre	114 W. Broad Street, Richmond, VA 23220	General charitable purposes	\$50,000.00

Payment Date	Check Payable To	Check Payable to Address	Grant Purpose	Amount
11/30/2016	Virginia Repertory Theatre	114 W. Broad Street Richmond, VA 23220	General charitable purposes	\$50,000.00
12/7/2016	Virginia Repertory Theatre	114 West Broad Street, Richmond, VA 23220	General charitable purposes	\$10,000.00
12/7/2016	Virginia Repertory Theatre	114 West Broad Street, Richmond, VA 23220	General charitable purposes	\$15,000.00
1/26/2016	Virginia Repertory Theatre	114 W. Broad Street, Richmond, VA 23220	General charitable purposes	\$40,000.00
7/7/2016	Virginia Repertory Theatre	114 W. Broad Street, Richmond, VA 23220	Awards for 2016	\$9,262.00
11/9/2016	Virginia Repertory Theatre	114 W. Broad Street Richmond, VA 23220	General operating expenses	\$220,000.00
7/13/2016	VNA Care Network & Hospice	120 Thomas Street, Worcester, MA 01608	Phase II of the Rose Monahan Hospice Home	\$100,000.00
11/10/2016	Wadsworth Atheneum	600 Main Street Hartford, CT 06103	Cost of its exhibition, "Utamaro and the Lure of Japan" and its accompanying educational programming	\$15,000.00
7/5/2016	Walters Art Gallery Endowment Foundation, Inc.	600 North Charles Street Baltimore, MD 21201	Costs of painting conservator for 19 Thai cloth paintings	\$40,000.00
11/17/2016	Wesley Theological Seminary	4500 Massachusetts NW Washington, DC 20016	Cost of one full-tuition three-year scholarships, including room and board, for one E Rhodes and Leona B. Carpenter Scholar	\$67,500.00
8/1/2016	William King Museum of Art	415 Academy Drive, P.O. Box 2256, Abingdon, VA 24210	General operating expenses	\$12,000.00
4/19/2016	Women's Alliance for Theology, Ethics and Ritual	8121 Georgia Avenue, Suite 310, Silver Spring, MD 20910	General operating expenses	\$42,000.00
7/20/2016	Worcester Area Mission Society	6 Institute Road Worcester, MA 01609	General operating expenses	\$15,000.00
11/10/2016	Worcester Art Museum	55 Salisbury Street Worcester, MA 01609	Help with the cost of its exhibition, "The Song of Everlasting Sorrow Music and Desire at the Chinese Tang Court,"	\$50,000.00

\$12,151,431.30

Returns of unspent grants (pgs. 8, 14, 19)

971,009.25

\$13,122,440.55

Total

E RHODES AND LEONA B. CARPENTER FOUNDATION #51-0155772
2016 FORM 990-PF

Part I - Partnerships Summary

Income / Gain (Loss)

	Linx Partners III LP #80-0937652	OCM Real Estate Opportunities Fund #01-0709496	Columbia Capital Equity Partners VI (QP) #47-0876685	(FINAL) Sigler Guff Distressed Opportunities Fund #52-2317256	Sigler Guff BRIC Opportunities Fund #20-2425854	FYE 6/30/16 WCP Real Estate Fund II (B), L.P. #27-1049391	FPE 12/31/16 WCP Real Estate Fund II (B), L.P. #27-1049391
Total	34,600 72,508 4,150 0 (148,985) 675,835	26,496 4 (133,238)	3,822	28 1 (400,461)	368 55,087 1,093 122,469	2,945 17,420 31 117,229 593,647	937 3,026 145,016 82,188
Interest							
Dividends							
Capital Gain							
Short Term - Section 1256							
Long Term							
Long Term - Section 1231							
531,000							
Other							
Other Income - Portfolio	98	509			(531)		120
Other Income (Loss) - Miscellaneous	144,552	6,547		(27)	138,032	(13,168)	
Ordinary Business Income (Loss)	(13,168)						
Ordinary Section 988 - Currency (Loss)	83			83	(468)	(7,160)	(2,666)
Ordinary Income (Loss)	(7,628)	(567)			(19,785)		
Rental Income (Loss)	(23,018)						
PFIC Ordinary Income (Loss)	0						
Ordinary Sec 108 (f) Deferred Debt Discharge	0						
Per K-1	739,027	26,496	3,822	(400,376)	316,518	697,851	221,461
Less Amounts Reported on Form 990-T	(474,157)	(6,987)			(403,055)	(94,115)	
Amounts Reported on Form 990-PF	264,870	(133,732)	3,822	(400,376)	294,796	157,346	

Expenses

Math check	739,027						
Portfolio Expenses - 2% Misc.	35,089						
Portfolio Expenses - 2% Mgt. etc.	238,486	2,803		4,890	27,396	45,748	5,361
Interest	8,810	70,672	101,963	1,366	13,356	5,395	962
Other Trade/Business Deductions	10		863	410	1,160		
Foreign Tax	6,042			1,410	10		
Section 179	0				4,632		
Per K-1	288,437	70,672	102,846	8,096	46,554	51,143	6,323
Charitable	23					23	
Per K-1	288,460	70,672	102,846	8,096	46,554	51,166	6,323
Net Per K-1	450,567	(44,176)	(99,024)	(408,472)	269,964	646,685	215,138
Per K-1 Expenses	288,437	70,672	102,846	8,096	46,554	51,143	6,323
Less Amounts Reported on Form 990-T	(10,196)		(2,512)		(7,684)		
Amounts Reported on Form 990-PF	278,241	70,672	100,334	8,096	46,554	43,459	6,323

US UBTI

	463,961	0	(2,512)	0	0	395,371	64,115
		gross income		business income	business income		
		gross expense	(76)	rental real estate (*)	rental real estate (*)	(13,168)	
(*) Re Debt-financed property		rental real estate (*)	(2,515)	other income (*)	other income (*)	(12,305)	64,115
		debt cancellation (*)	440	other deductions (*)	other deductions (*)	428,528	
			6,623			(7,684)	
			6,987			395,371	64,115