Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: ROLLINS-LUETKEMEYER FOUNDATION, INC.

A Employer identification number: 52-6041536

Number and street (or P O box number if mail is not delivered to street address): 1427 CLARKVIEW ROAD

Room/suite: 500

B Telephone number: 443-921-4358

City or town, state or province, country, and ZIP or foreign postal code: BALTIMORE, MD 21209

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 73,086,183.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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	3,299,622.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,127,969.	1,127,969.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,561,613.			
	b Gross sales price for all assets on line 6a 13,410,124.				
	7 Capital gain net income (from Part IV, line 2)		1,561,613.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	5,989,204.	2,689,582.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	50,000.	50,000.		0.
	14 Other employee salaries and wages	160,000.	0.		160,000.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	4,778.	0.		4,778.
	b Accounting fees STMT 3	7,034.	0.		7,034.
	c Other professional fees STMT 4	118,998.	118,998.		0.
	17 Interest				
	18 Taxes STMT 5	73,879.	11,015.		10,364.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	750.	0.		750.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	415,439.	180,013.		182,926.
	25 Contributions, gifts, grants paid	3,111,525.			3,111,525.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,526,964.	180,013.		3,294,451.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,462,240.			
	b **Net investment income** (if negative, enter -0-)		2,509,569.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	5,239,227.	5,649,783.	5,649,783.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	7,020,067.	8,978,647.	15,279,520.
	c	Investments - corporate bonds STMT 10	12,954,991.	13,149,966.	12,910,054.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	32,789,405.	32,661,412.	38,846,805.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	400,000.	400,021.	400,021.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	58,403,690.	60,839,829.	73,086,183.
Liabilities	17	Accounts payable and accrued expenses	13,681.	7,178.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	13,681.	7,178.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	58,390,009.	60,832,651.	
	30	**Total net assets or fund balances**	58,390,009.	60,832,651.	
	31	**Total liabilities and net assets/fund balances**	58,403,690.	60,839,829.	

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	58,390,009.
2	Enter amount from Part I, line 27a	2	2,462,240.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	498,375.
4	Add lines 1, 2, and 3	4	61,350,624.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	517,973.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	60,832,651.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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	13,410,124.		11,848,511.	1,561,613.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				1,561,613.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,561,613.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	3,267,480.	68,717,725.	.047549
2014	3,166,827.	69,424,283.	.045616
2013	2,953,550.	61,827,330.	.047771
2012	2,736,262.	55,552,910.	.049255
2011	2,561,584.	55,319,544.	.046305

2	Total of line 1, column (d)	2	.236496
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	.047299
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	67,388,691.
5	Multiply line 4 by line 3	5	3,187,418.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,096.
7	Add lines 5 and 6	7	3,212,514.
8	Enter qualifying distributions from Part XII, line 4	8	3,294,451.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	25,096.
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	25,096.
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	25,096.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	67,304.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	67,304.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	42,208.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶		42,208. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no.▶443-921-4358

Located at ▶1427 CLARKVIEW ROAD, NO. 500, BALTIMORE, MD ZIP+4 ▶21209

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Yes	No
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 ▶			

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		50,000.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM B DIXON - 509 WHITHORN CT, LUTHERVILLE, MD 21093	EXEC DIRECTOR 35.00	150,000.	0.	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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BROWN ADVISORY 901 SOUTH BOND STREET, BALTIMORE, MD 21231	INVESTMENT MGMT	55,128.

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 THE FOUNDATION MAKES CONTRIBUTIONS TO OTHER SECTION 501(C)(3) ORGANIZATIONS INVOLVED IN DIRECT CHARITABLE ACTIVITIES. SEE ATTACHED SCHEDULE.	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	63,087,330.
b	Average of monthly cash balances			1b	5,327,585.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	68,414,915.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	68,414,915.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	1,026,224.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	67,388,691.
6	**Minimum investment return.** Enter 5% of line 5			6	3,369,435.

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	3,369,435.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	25,096.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	25,096.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	3,344,339.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	3,344,339.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	3,344,339.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,294,451.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,294,451.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	25,096.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,269,355.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				3,344,339.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			3,010,597.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 3,294,451.				
a Applied to 2015, but not more than line 2a			3,010,597.	
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				283,854.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				3,060,485.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1 a 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)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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					
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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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				
AMERICAN HEART ASSOCIATION 415 N. CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC	UNRESTRICTED	10,000.
BALTIMORE CENTER STAGE 700 NORTH CALVERT STREET BALTIMORE, MD 21202	NONE	PUBLIC	UNRESTRICTED	5,000.
BALTIMORE COMMUNITY FOUNDATION 2 E READ STREET BALTIMORE, MD 21202	NONE	PUBLIC	UNRESTRICTED	40,000.
BALTIMORE SCHOOL FOR THE ARTS 712 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC	UNRESTRICTED	10,000.
CHESAPEAKE BAY FOUNDATION, INC 6 HERNDON AVENUE ANNAPOLIS, MD 21403	NONE	PUBLIC	UNRESTRICTED	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,111,525.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,127,969.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,561,613.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		2,689,582.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,689,582.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date: 5/2/17

Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LISA STRONG	Lisa M.	05/02/17		P01011712

Firm's name ▶ MISTER, BURTON & FRENCH, LLC

Firm's EIN ▶ 26-2574303

Firm's address ▶ 307 INTERNATIONAL CIR, #570
HUNT VALLEY, MD 21030

Phone no. 410.771.9040

ROLLINS-LUETKEMEYER FOUNDATION, INC.

CONTINUATION FOR 990-PF, PART IV
52-6041536 PAGE 1 OF 1

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES HARBOR 5030	P		
b	PUBLICLY TRADED SECURITIES HARBOR 5048	P		
c	PUBLICLY TRADED SECURITIES HARBOR 5055	P		
d	FROM K-1 CAMDEN PARTNERS	P		
e	FROM K-1 SANDTON	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,540,902.		846,226.	694,676.
b	645,416.		580,606.	64,810.
c	10,301,077.		10,370,357.	<69,280.>
d			51,322.	<51,322.>
e	92,298.			92,298.
f	830,431.			830,431.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				694,676.
b				64,810.
c				<69,280.>
d				<51,322.>
e				92,298.
f				830,431.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,561,613.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

623591
04-01-16

Part XV **Supplementary Information**

3 ***Grants and Contributions Paid During the Year (Continuation)***

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GOUCHER COLLEGE 1021 DULANEY VALLEY ROAD BALTIMORE, MD 21204	NONE	PUBLIC	UNRESTRICTED	25,000.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PUBLIC	UNRESTRICTED	20,000.
MCDONOGH SCHOOL 8600 MCDONOGH ROAD OWINGS MILLS, MD 21117	NONE	PUBLIC	UNRESTRICTED	2,154,525.
MD/DC NATURE CONSERVANCY 5410 GROSVENOR LN #100 BETHESDA, MD 20814	NONE	PUBLIC	UNRESTRICTED	100,000.
RONALD MCDONALD HOUSE CHARITIES 635 WEST LEXINGTON STREET BALTIMORE, MD 21201	NONE	PUBLIC	UNRESTRICTED	75,000.
STAR-SPANGLED 200, INC. 401 E. PRATT STREET, 14TH FLOOR BALTIMORE, MD 21202	NONE	PUBLIC	UNRESTRICTED	20,000.
TEACH FOR AMERICA 2601 N. HOWARD STREET BALTIMORE, MD 21218	NONE	PUBLIC	UNRESTRICTED	20,000.
GILCHRIST CENTER FOR HOSPICE CARE 11311 MCCORMICK RD HUNT VALLEY, MD 21031	NONE	PUBLIC	JEWISH HOSPICE PROGRAM	20,000.
THE LAWRENCEVILLE SCHOOL PO BOX 6008 LAWRENCEVILLE, NJ 08648	NONE	PUBLIC	UNRESTRICTED	100,000.
WESLEY THEOLOGICAL SEMINARY 4500 MASSACHUSETTS AVE NW WASHINGTON, DC 20016	NONE	PUBLIC	UNRESTRICTED	25,000.
Total from continuation sheets				2,946,525.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BALTIMORE CHESAPEAKE BAY OUTWARD BOUND 1900 EAGLE DR BALTIMORE, MD 21207	NONE	PUBLIC	UNRESTRICTED	10,000.
BALTIMORE FESTIVAL OF THE ARTS 10 E BALTIMORE ST BALTIMORE, MD 21202	NONE	PUBLIC	UNRESTRICTED	25,000.
BALTIMORE LEADERSHIP SCHOOL FOR YOUNG WOMEN 128 W FRANKLIN ST BALTIMORE, MD 21201	NONE	PUBLIC	UNRESTRICTED	5,000.
GILCHRIST CENTER FOR HOSPICE CARE 11311 MCCORMICK RD HUNT VALLEY, MD 21031	NONE	PUBLIC	UNRESTRICTED	10,000.
HAMPDEN FAMILY CENTER 1104 W 36TH ST BALTIMORE, MD 21211	NONE	PUBLIC	UNRESTRICTED	30,000.
IRVINE NATURE CENTER 11201 GARRISON FOREST RD OWINGS MILLS, MD 21117	NONE	PUBLIC	UNRESTRICTED	10,000.
JHPIEGO 1615 THAMES ST BALTIMORE, MD 21231	NONE	PUBLIC	UNRESTRICTED	10,000.
MOTHER SETON ACADEMY 2215 GREENMOUNT AVE BALTIMORE, MD 21218	NONE	PUBLIC	UNRESTRICTED	25,000.
ST JOHNS CHURCH WESTERN RUN PARISH 3738 BUTLER RD REISTERSTOWN, MD 21136	NONE	PUBLIC	UNRESTRICTED	75,000.
T.A.P.S. 3033 WILSON BLVD ARLINGTON, VA 22201	NONE	PUBLIC	UNRESTRICTED	100,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE ASSOCIATED JEWISH COMMUNITY FEDERATION OF BALTIMORE 101 W MT ROYAL AVE BALTIMORE, MD 21201	NONE	PUBLIC	UNRESTRICTED	75,000.
THE FAMILY TREE 2108 N CHARLES ST BALTIMORE, MD 21218	NONE	PUBLIC	UNRESTRICTED	5,000.
UNITED STATES ADAPTIVE GOLF ALLIANCE 504 BURR RIDGE CLUB BURR RIDGE, IL 60527	NONE	PUBLIC	UNRESTRICTED	2,000.
URBAN TEACHERS 1500 UNION AVE BALTIMORE, MD 21211	NONE	PUBLIC	UNRESTRICTED	5,000.
Total from continuation sheets				

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2016

Name of the organization

ROLLINS-LUETKEMEYER FOUNDATION, INC.

Employer identification number

52-6041536

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization

ROLLINS-LUETKEMEYER FOUNDATION, INC.

Employer identification number

52-6041536

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN A. LUETKEMEYER, JR. 1427 CLARKVIEW ROAD BALTIMORE, MD 21209	$ 1,588,459.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	JOHN A LUETKEMEYER, JR. 1427 CLARKVIEW ROAD BALTIMORE, MD 21209	$ 1,711,163.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ROLLINS-LUETKEMEYER FOUNDATION, INC.	52-6041536

Part II **Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	PUBLICLY TRADED SECURITIES - STATEMENT ATTACHED	$ 1,711,163.	12/16/16

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
ROLLINS-LUETKEMEYER FOUNDATION, INC.	52-6041536

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Rollins-Luetkemeyer Foundation, Inc.
Form 990PF
EIN: 52-6041536
Tax Year Ending December 31, 2016

Distributions of Property Valued at Fair Market Value

Form 990-PF, Part I, Line 25, Column (a)

Distributions of property valued at fair market value at date of distribution:

1. Date of Distribution - November 3, 2016

2 Description of Property:
DuPont 21,000 shares common stock

3. Book Value of Property (Original Cost Basis)	$	940,125
4. Fair Market Value (Mean Trade Value)	$	1,438,500
Adjustment to Fund Balance (FMV in excess of basis)	$	498,375

Contribution to McDonogh School

Rollins-Luetkemeyer Foundation, Inc.
Form 990PF
EIN: 52-6041536

Schedule B, Part II (a) **Noncash Property**

ACTIVITY	SEC. DESCRIPTION	SYMBOL	QUANTITY	MEAN	MEAN GIFT VALUE
SECURITY RECEIVED	XPO LOGISTICS INC COM	XPO	519	46.17245	$23,963.50
SECURITY RECEIVED	WILLIAMS COS INC COM	WMB	400	30.06000	$12,024.00
SECURITY RECEIVED	WHIRLPOOL CORP	WHR	167	174.49000	$29,139.83
SECURITY RECEIVED	WEYERHAEUSER CO	WY	2544	30.67750	$78,043.56
SECURITY RECEIVED	WESTERN DIGITAL CORPCOM	WDC	498	67.85000	$33,789.30
SECURITY RECEIVED	VISA INC COM CL A	V	338	78.81500	$26,639.47
SECURITY RECEIVED	UNIVERSAL HEALTH SVCS INC CL B	UHS	109	108.22495	$11,796.52
SECURITY RECEIVED	UNITEDHEALTH GROUP INC COM	UNH	109	162.59500	$17,722.86
SECURITY RECEIVED	UNITED TECHNOLOGIES CORP COM	UTX	150	108.67500	$16,301.25
SECURITY RECEIVED	TOTAL S A SPONSORED ADR	TOT	410	49.63500	$20,350.35
SECURITY RECEIVED	TIME WARNER INC NEW COM NEW	TWX	289	95.10000	$27,483.90
SECURITY RECEIVED	TELEPHONE & DATA SYS INC COM NEW	TDS	1002	29.36000	$29,418.72
SECURITY RECEIVED	SYNCHRONY FINL COM	SYF	1073	36.80750	$39,494.45
SECURITY RECEIVED	STAPLES INC COM	SPLS	3041	9.95000	$30,257.95
SECURITY RECEIVED	PRUDENTIAL FINL INC COM	PRU	481	106.70500	$51,325.11
SECURITY RECEIVED	PFIZER INC COM	PFE	562	32.73000	$18,394.26
SECURITY RECEIVED	NORFOLK SOUTHN CORP COM	NSC	100	107.14500	$10,714.50
SECURITY RECEIVED	NOBLE ENERGY INC COM	NBL	1063	41.09000	$43,678.67
SECURITY RECEIVED	NEWELL BRANDS INC COM	NWL	782	46.46000	$36,331.72
SECURITY RECEIVED	NATIONAL FUEL GAS CO N J COM	NFG	260	57.93000	$15,061.80

SECURITY RECEIVED	MORGAN STANLEY COM NEW	MS	1079	43.08000	$46,483.32
SECURITY RECEIVED	MONDELEZ INTL INC CLA	MDLZ	631	44.43500	$28,038.49
SECURITY RECEIVED	MICRON TECHNOLOGY INC COM	MU	1487	20.59500	$30,624.77
SECURITY RECEIVED	MICROSOFT CORP COM	MSFT	936	62.53250	$58,530.42
SECURITY RECEIVED	MARSH & MCLENNAN COS INC COM	MMC	342	68.53000	$23,437.26
SECURITY RECEIVED	MGM RESORTS INTL COM	MGM	1399	29.09500	$40,703.91
SECURITY RECEIVED	LOWES COS INC COM	LOW	634	73.40500	$46,538.77
SECURITY RECEIVED	KROGER CO COM	KR	332	35.87250	$11,909.67
SECURITY RECEIVED	KINDER MORGAN INC DEL COM	KMI	591	21.17000	$12,511 47
SECURITY RECEIVED	KANSAS CITY SOUTHN COM NEW	KSU	103	86.41500	$8,900.75
SECURITY RECEIVED	JOHNSON & JOHNSON COM	JNJ	375	115 96000	$43,485.00
SECURITY RECEIVED	INTERNATIONAL PAPER CO	IP	524	53.81000	$28,196.44
SECURITY RECEIVED	HONEYWELL INTL INC COM	HON	250	115.59000	$28,897.50
SECURITY RECEIVED	HD SUPPLY HLDGS INC COM	HDS	954	41.72000	$39,800.88
SECURITY RECEIVED	GILEAD SCIENCES INC	GILD	188	74.44750	$13,996.13
SECURITY RECEIVED	GENERAL MTRS CO COM	GM	994	36.25500	$36,037.47
SECURITY RECEIVED	GENERAL ELECTRIC CO COM	GE	408	31.66500	$12,919.32
SECURITY RECEIVED	FLOWSERVE CORP COM	FLS	462	48.71000	$22,504.02
SECURITY RECEIVED	FMC CORP NEW	FMC	768	57.95500	$44,509.44
SECURITY RECEIVED	EPR PPTYS COM SH BENINT	EPR	225	69.42500	$15,620.63
SECURITY RECEIVED	DELTA AIRLINES INC COM NEW	DAL	771	50 79500	$39,162.95
SECURITY RECEIVED	COOPER COS INC COM NEW	COO	60	175.92000	$10,555.20
SECURITY RECEIVED	COMCAST CORP CL A	CMCSA	802	69.98000	$56,123.96
SECURITY RECEIVED	ARCONIC INC COM	ARNC	568	20.49750	$11,642.58
SECURITY RECEIVED	APPLE INC COM	AAPL	586	116.07250	$68,018.49
SECURITY RECEIVED	ANALOG DEVICES INC COM	ADI	227	72.98500	$16,567.60
SECURITY RECEIVED	AMERICAN TOWER REIT COM	AMT	237	106.18500	$25,165.85
SECURITY RECEIVED	AMAZON COM INC	AMZN	65	759.56500	$49,371.73
SECURITY RECEIVED	ALPHABET INC CAP STKCL C	GOOG	65	795.57290	$51,712.24
SECURITY RECEIVED	ALLY FINL INC COM	ALLY	509	19.94000	$10,149.46
SECURITY RECEIVED	ALLSTATE CORP COM	ALL	795	73.85000	$58,710.75
SECURITY RECEIVED	ALCOA CORP COM	AA	189	29.79000	$5,630.31
SECURITY RECEIVED	ACTIVISION BLIZZARD INC COM	ATVI	404	36.77500	$14,857.10

SECURITY RECEIVED	NXP SEMICONDUCTORS NV COM ISIN#NL0009538784	NXPI	156	97.45500	$15,202.98
SECURITY RECEIVED	LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	LYB	251	88.71000	$22,266.21
SECURITY RECEIVED	MEDTRONIC PLC SHS ISIN#IE00BTN1Y115	MDT	166	73.79000	$12,249.14
SECURITY RECEIVED	LIBERTY GLOBAL PLC SHS CL C ISIN#GB00B8W67B19	LBTYK	377	29.60500	$11,161.09
SECURITY RECEIVED	INVESCO LTD ORD SHS ISIN#BMG491BT11088	IVZ	1104	31.83250	$35,143.08
SECURITY RECEIVED	DELPHI AUTOMOTIVE PLC SHS ISIN#JE00B783TY65	DLPH	299	68.88500	$20,596.62
SECURITY RECEIVED	AXALTA COATING SYSTEMS LTD SHS ISIN#BMG0750C1082	AXTA	86	26.68500	$2,294.91
SECURITY RECEIVED	ALLEGION PUB LTD CO ORD SHS ISIN#IE00BFRT3W74	ALLE	139	64.77000	$9,003.03
					$1,711,162.59

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Brokerage
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
Cash Balance				0.00	2,825.04				
Money Market									
FEDERATED US TREASURY INSTL SH									
12/01/16	465,488.620	N/A	12/30/16	497,552.12	465,488.62	0.00	723.63	0.28%	0.29%
Total Money Market				$497,552.12	$465,488.62	$0.00	$723.63		
Total Cash, Money Funds, and Bank Deposits				$497,552.12	$468,313.66	$0.00	$723.63		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS ISIN#IE00B4BNMY34 Dividend Option: Cash				Security Identifier: ACN CUSIP: G1151C101				
12/30/11	1,764.000	53.3590	94,124.75	117.1300	206,617.32	112,492.57	4,268.88	2.06%
AETNA INC NEW COM Dividend Option: Cash				Security Identifier: AET CUSIP: 00817Y108				
06/17/16	962.000	121.3330	116,722.35	124.0100	119,297.62	2,575.27	962.00	0.80%
06/24/16	89.000	118.5930	10,554.74	124.0100	11,036.89	482.15	89.00	0.80%
06/27/16	295.000	115.7350	34,141.72	124.0100	36,582.95	2,441.23	295.00	0.80%
07/15/16	283.000	118.5530	33,550.41	124.0100	35,094.83	1,544.42	283.00	0.80%
Total Covered	1,629.000		194,969.22		202,012.29	7,043.07	1,629.00	
Total	1,629.000		$194,969.22		$202,012.29	$7,043.07	$1,629.00	
ALPHABET INC CAP STK CL C Dividend Option: Cash				Security Identifier: GOOG CUSIP: 02079K107				
12/04/08 *	345.000	138.5060	47,784.56	771.8200	266,277.90	218,493.34		
ALPHABET INC CAP STK CL A Dividend Option: Cash				Security Identifier: GOOGL CUSIP: 02079K305				
12/04/08 *	258.000	139.3310	35,947.49	792.4500	204,452.10	168,504.61		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMERIPRISE FINL INC COM Dividend Option: Cash			**Security Identifier: AMP** CUSIP: 03076C106					
12/11/15	1,118.000	105.3380	117,767.33	110.9400	124,030.92	6,263.59	3,354.00	2.70%
01/25/16	251.000	91.8910	23,064.75	110.9400	27,845.94	4,781.19	753.00	2.70%
02/01/16	413.000	88.2710	36,455.82	110.9400	45,818.22	9,362.40	1,239.00	2.70%
02/19/16	327.000	82.7900	27,072.18	110.9400	36,277.38	9,205.20	981.00	2.70%
Total Covered	**2,109.000**		**204,360.08**		**233,972.46**	**29,612.38**	**6,327.00**	
Total	**2,109.000**		**$204,360.08**		**$233,972.46**	**$29,612.38**	**$6,327.00**	
ANTHEM INC COM Dividend Option: Cash			**Security Identifier: ANTM** CUSIP: 036752103					
10/11/99 *	802.000	12.8270	10,287.65	143.7700	115,303.54	105,015.89	2,085.20	1.80%
APPLE INC COM Dividend Option: Cash			**Security Identifier: AAPL** CUSIP: 037833100					
01/30/12	1,180.000	64.7670	76,424.84	115.8200	136,667.60	60,242.76	2,690.40	1.96%
04/24/13	966.000	57.1450	55,201.88	115.8200	111,882.12	56,680.24	2,202.48	1.96%
01/27/16	326.000	95.2970	31,066.67	115.8200	37,757.32	6,690.65	743.28	1.96%
02/11/16	59.000	93.9820	5,544.94	115.8200	6,833.38	1,288.44	134.52	1.96%
Total Covered	**2,531.000**		**168,238.33**		**293,140.42**	**124,902.09**	**5,770.68**	
Total	**2,531.000**		**$168,238.33**		**$293,140.42**	**$124,902.09**	**$5,770.68**	
BANK AMER CORP COM Dividend Option: Cash			**Security Identifier: BAC** CUSIP. 060505104					
12/15/16	2,245.000	23.2060	52,098.59	22.1000	49,614.50	-2,484.09	673.50	1.35%
12/20/16	1,202.000	22.7760	27,377.35	22.1000	26,564.20	-813.15	360.60	1.35%
12/20/16	1,168.000	22.7060	26,521.19	22.1000	25,812.80	-708.39	350.40	1.35%
Total Covered	**4,615.000**		**105,997.13**		**101,991.50**	**-4,005.63**	**1,384.50**	
Total	**4,615.000**		**$105,997.13**		**$101,991.50**	**-$4,005.63**	**$1,384.50**	
BERKSHIRE HATHAWAY INC DEL CL B NEW Dividend Option· Cash			**Security Identifier: BRK B** CUSIP. 084670702					
05/05/04 *,3	3,245.000	61.7390	200,342.20	162.9800	528,870.10	328,527.90		
Total Noncovered	**3,245.000**		**200,342.20**		**528,870.10**	**328,527.90**		
02/03/16	155.000	126.5960	19,622.35	162.9800	25,261.90	5,639.55		
Total Covered	**155.000**		**19,622.35**		**25,261.90**	**5,639.55**		
Total	**3,400.000**		**$219,964.55**		**$554,132.00**	**$334,167.45**	**$0.00**	
BEST BUY INC COM Dividend Option: Cash			**Security Identifier: BBY** CUSIP: 086516101					
02/15/13	1,460.000	16.7100	24,396.60	42.6700	62,298.20	37,901.60	1,635.20	2.62%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CANADIAN NATL RY CO COM ISIN#CA1363751027 Dividend Option: Cash				Security Identifier: CNI CUSIP: 136375102				
11/17/95 *,3,12	3,471.000	1.6680	5,789.23	67.4000	233,945.40	228,156.17	3,955.09	1.69%
CARMAX INC COM Dividend Option: Cash				Security Identifier: KMX CUSIP: 143130102				
10/10/02 *,3	3,333.000	6.6590	22,194.44	64.3900	214,611.87	192,417.43		
Total Noncovered	**3,333.000**		**22,194.44**		**214,611.87**	**192,417.43**		
11/12/15	341.000	55.6350	18,971.58	64.3900	21,956.99	2,985.41		
01/07/16	539.000	47.1710	25,425.40	64.3900	34,706.21	9,280.81		
01/13/16	376.000	46.4310	17,457.94	64.3900	24,210.64	6,752.70		
02/02/16	363.000	42.6290	15,474.48	64.3900	23,373.57	7,899.09		
02/10/16	83.000	43.8920	3,643.01	64.3900	5,344.37	1,701.36		
02/11/16	111 000	42.1980	4,684.01	64.3900	7,147.29	2,463.28		
02/16/16	362.000	46.0700	16,677.23	64.3900	23,309.18	6,631.95		
02/24/16	234.000	44.5760	10,430.68	64.3900	15,067.26	4,636.58		
04/18/16	170.000	53.6230	9,115.89	64.3900	10,946.30	1,830.41		
04/21/16	180.000	52.5620	9,461.15	64.3900	11,590.20	2,129.05		
05/03/16	392.000	52.0640	20,409.16	64.3900	25,240.88	4,831.72		
05/17/16	172.000	51.0120	8,774.06	64.3900	11,075.08	2,301.02		
06/22/16	185.000	46.8880	8,674.19	64.3900	11,912.15	3,237.96		
Total Covered	**3,508.000**		**169,198.78**		**225,880.12**	**56,681.34**		
Total	**6,841.000**		**$191,393.22**		**$440,491.99**	**$249,098.77**	**$0.00**	
CHIPOTLE MEXICAN GRILL INC COM Dividend Option: Cash				Security Identifier: CMG CUSIP: 169656105				
10/03/16	354.000	430.4960	152,395.43	377.3200	133,571.28	-18,824.15		
10/26/16	106.000	372.1420	39,447.07	377.3200	39,995.92	548.85		
Total Covered	**460.000**		**191,842.50**		**173,567.20**	**-18,275.30**		
Total	**460.000**		**$191,842.50**		**$173,567.20**	**-$18,275.30**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DISNEY WALT CO DISNEY COM				**Security Identifier: DIS**				
Dividend Option: Cash				CUSIP: 254687106				
03/27/08 *,3	1,353.000	31.5600	42,700.15	104.2200	141,009.66	98,309.51	2,110.68	1.49%
Total Noncovered	**1,353.000**		**42,700.15**		**141,009.66**	**98,309.51**	**2,110.68**	
10/04/11	220.000	29.2320	6,431.13	104.2200	22,928.40	16,497.27	343.20	1.49%
			Your lot has been adjusted due to a wash sale for more than one year.					
10/04/11	995.000	29.1180	28,972.21	104.2200	103,698.90	74,726.69	1,552.20	1.49%
Total Covered	**1,215.000**		**35,403.34**		**126,627.30**	**91,223.96**	**1,895.40**	
Total	**2,568.000**		**$78,103.49**		**$267,636.96**	**$189,533.47**	**$4,006.08**	
EBAY INC COM				**Security Identifier: EBAY**				
Dividend Option: Cash				CUSIP: 278642103				
05/22/14	943.000	20.2820	19,126.13	29.6900	27,997.67	8,871.54		
06/09/14	2,136.000	19.4220	41,486.11	29.6900	63,417.84	21,931.73		
10/17/14	633.000	18.8620	11,939.86	29.6900	18,793.77	6,853.91		
10/20/16	675.000	28.9220	19,522.18	29.6900	20,040 75	518.57		
Total Covered	**4,387.000**		**92,074.28**		**130,250.03**	**38,175.75**		
Total	**4,387.000**		**$92,074.28**		**$130,250.03**	**$38,175.75**	**$0.00**	
EDWARDS LIFESCIENCES CORP COM				**Security Identifier: EW**				
Dividend Option: Cash				CUSIP: 28176E108				
10/30/13	1,175.000	33.0830	38,872.82	93.7000	110,097.50	71,224.68		
11/05/13	1,490.000	31.2990	46,635.14	93.7000	139,613.00	92,977.86		
10/26/16	95.000	98.4040	9,348.42	93.7000	8,901.50	-446.92		
12/13/16	112.000	89.8320	10,061.18	93.7000	10,494.40	433.22		
Total Covered	**2,872.000**		**104,917.56**		**269,106.40**	**164,188.84**		
Total	**2,872.000**		**$104,917.56**		**$269,106.40**	**$164,188.84**	**$0.00**	
EXPRESS SCRIPTS HLDG CO COM				**Security Identifier: ESRX**				
Dividend Option: Cash				CUSIP: 30219G108				
03/10/11	1,376.000	52.3490	72,031.54	68.7900	94,655.04	22,623.50		
09/15/11	985.000	41.5080	40,885.18	68.7900	67,758.15	26,872.97		
10/06/11	480.000	39.1400	18,787.21	68.7900	33,019.20	14,231.99		
11/13/12	338.000	51.3290	17,349.05	68.7900	23,251.02	5,901.97		
Total Covered	**3,179.000**		**149,052.98**		**218,683.41**	**69,630.43**		
Total	**3,179.000**		**$149,052.98**		**$218,683.41**	**$69,630.43**	**$0.00**	
FACEBOOK INC CL A				**Security Identifier: FB**				
Dividend Option: Cash				CUSIP: 30303M102				
07/27/16	402.000	122.0040	49,045.43	115.0500	46,250.10	-2,795.33		
07/29/16	192.000	125.8890	24,170.65	115.0500	22,089.60	-2,081.05		
08/15/16	205.000	123.9780	25,415.54	115.0500	23,585.25	-1,830.29		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FACEBOOK INC CL A *(continued)*								
09/23/16	220.000	127.9200	28,142.33	115.0500	25,311.00	-2,831.33		
10/20/16	201.000	130.2740	26,185.10	115.0500	23,125.05	-3,060.05		
11/03/16	91.000	120.8030	10,993.04	115.0500	10,469.55	-523.49		
11/14/16	76.000	117.9470	8,963.94	115.0500	8,743.80	-220.14		
Total Covered	**1,387.000**		**172,916.03**		**159,574.35**	**-13,341.68**		
Total	**1,387.000**		**$172,916.03**		**$159,574.35**	**-$13,341.68**	**$0.00**	
GENERAL DYNAMICS CORP COM			**Security Identifier: GD**					
Dividend Option: Cash			CUSIP: 369550108					
06/10/16	745.000	141.5020	105,419.36	172.6600	128,631.70	23,212.34	2,264.80	1.76%
07/18/16	143.000	141.7070	20,264.14	172.6600	24,690.38	4,426.24	434.72	1.76%
Total Covered	**888.000**		**125,683.50**		**153,322.08**	**27,638.58**	**2,699.52**	
Total	**888.000**		**$125,683.50**		**$153,322.08**	**$27,638.58**	**$2,699.52**	
JP MORGAN CHASE & CO COM			**Security Identifier: JPM**					
ISIN#US46625H1005			CUSIP: 46625H100					
Dividend Option: Cash								
02/22/13	3,406.000	48.7880	166,171.93	86.2900	293,903.74	127,731.81	6,539.52	2.22%
12/15/16	236.000	86.2650	20,358.49	86.2900	20,364.44	5.95	453.12	2.22%
Total Covered	**3,642.000**		**186,530.42**		**314,268.18**	**127,737.76**	**6,992.64**	
Total	**3,642.000**		**$186,530.42**		**$314,268.18**	**$127,737.76**	**$6,992.64**	
KINDER MORGAN INC DEL COM			**Security Identifier: KMI**					
Dividend Option: Cash			CUSIP: 49456B101					
02/11/11 *,3	961.789	30.0000	28,853.68	20.7100	19,918.66	-8,935.02	480.89	2.41%
05/13/11 *	0.008	0.0000	0.00	20.7100	0.16	0.16		2.41%
Total Noncovered	**961.797**		**28,853.68**		**19,918.82**	**-8,934.86**	**480.89**	
02/14/11	0.195	0.0000	0.00	20.7100	4.04	4.04	0.10	2.41%
05/05/11	1,240.000	27.8990	34,594.51	20.7100	25,680.40	-8,914.11	620.00	2.41%
07/26/11	5,075.000	27.5080	139,602.09	20.7100	105,103.25	-34,498.84	2,537.50	2.41%
08/03/11	540.000	27.5070	14,853.63	20.7100	11,183.40	-3,670.23	270.00	2.41%
08/12/11	0.008	0.0000	0.00	20.7100	0.16	0.16		2.41%
07/22/15	663.000	35.4780	23,521.78	20.7100	13,730.73	-9,791.05	331.50	2.41%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KINDER MORGAN INC DEL COM *(continued)*								
07/30/15	605.000	35.0330	21,194.88	20.7100	12,529.55	-8,665.33	302.50	2.41%
08/05/15	813.000	32.5150	26,434.70	20.7100	16,837.23	-9,597.47	406.50	2.41%
08/31/15	756.000	32.1260	24,287.41	20.7100	15,656.76	-8,630.65	378.00	2.41%
01/25/16	1,069.000	15.2600	16,312.83	20.7100	22,138.99	5,826.16	534.50	2.41%
01/27/16	877.000	14.7600	12,944.43	20.7100	18,162.67	5,218.24	438.50	2.41%
04/15/16	534.000	18.4920	9,874.75	20.7100	11,059.14	1,184.39	267.00	2.41%
04/28/16	885.000	17.9800	15,912.21	20.7100	18,328.35	2,416.14	442.50	2.41%
05/03/16	662.000	17.1100	11,327.07	20.7100	13,710.02	2,382.95	331.01	2.41%
Total Covered	**13,719.203**		**350,860.29**		**284,124.69**	**-66,735.60**	**6,859.61**	
Total	**14,681.000**		**$379,713.97**		**$304,043.51**	**-$75,670.46**	**$7,340.50**	
LOWES COS INC COM				**Security Identifier: LOW**				
Dividend Option: Cash				CUSIP: 548661107				
01/05/11	2,543.000	24.6780	62,755.90	71.1200	180,858.16	118,102.26	3,560.20	1.96%
08/04/11	1,379.000	20.3080	28,005.15	71.1200	98,074.48	70,069.33	1,930.60	1.96%
01/14/16	347.000	69.1840	24,006.80	71.1200	24,678.64	671.84	485.80	1.96%
02/03/16	201.000	67.7470	13,617.17	71.1200	14,295.12	677.95	281.40	1.96%
Total Covered	**4,470.000**		**128,385.02**		**317,906.40**	**189,521.38**	**6,258.00**	
Total	**4,470.000**		**$128,385.02**		**$317,906.40**	**$189,521.38**	**$6,258.00**	
MASTERCARD INC CL A COM				**Security Identifier: MA**				
Dividend Option: Cash				CUSIP: 57636Q104				
09/29/08 ^{*,3}	1,970.000	16.9830	33,455.71	103.2500	203,402.50	169,946.79	1,733.60	0.85%
10/27/08 ^{*,3}	4,000.000	13.0010	52,003.64	103.2500	413,000.00	360,996.36	3,520.00	0.85%
Total Noncovered	**5,970.000**		**85,459.35**		**616,402.50**	**530,943.15**	**5,253.60**	
Total	**5,970.000**		**$85,459.35**		**$616,402.50**	**$530,943.15**	**$5,253.60**	
MERCK & CO INC NEW COM				**Security Identifier: MRK**				
Dividend Option: Cash				CUSIP: 58933Y105				
10/16/08 ^{*,3}	1,587.000	27.0350	42,904.43	58.8700	93,426.69	50,522.26	2,983.56	3.19%
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option: Cash				CUSIP: 594918104				
08/24/10 *	1,828.000	24.3200	44,456.96	62.1400	113,591.92	69,134.96	2,851.68	2.51%
09/08/10 *	2,800.000	24.0400	67,312.00	62.1400	173,992.00	106,680.00	4,368.00	2.51%
Total Noncovered	**4,628.000**		**111,768.96**		**287,583.92**	**175,814.96**	**7,219.68**	
Total	**4,628.000**		**$111,768.96**		**$287,583.92**	**$175,814.96**	**$7,219.68**	
OCCIDENTAL PETE CORP COM				**Security Identifier: OXY**				
Dividend Option: Cash				CUSIP: 674599105				
12/05/08 ^{*,3}	2,704.000	44.1800	119,462.36	71.2300	192,605.92	73,143.56	8,220.16	4.26%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PAYPAL HLDGS INC COM			**Security Identifier: PYPL**					
Dividend Option: Cash				CUSIP: 70450Y103				
05/22/14	943.000	31.3650	29,577.28	39.4700	37,220.21	7,642.93		
06/09/14	2,136.000	30.0350	64,155.54	39.4700	84,307.92	20,152.38		
10/17/14	633.000	29.1690	18,464.20	39.4700	24,984.51	6,520.31		
Total Covered	**3,712.000**		**112,197.02**		**146,512.64**	**34,315.62**		
Total	**3,712.000**		**$112,197.02**		**$146,512.64**	**$34,315.62**	**$0.00**	
PEPSICO INC COM			**Security Identifier: PEP**					
Dividend Option: Cash				CUSIP: 713448108				
03/12/09 *,3	1,055.000	47.9950	50,635.25	104.6300	110,384.65	59,749.40	3,175.55	2.87%
03/23/09 *,3	265.000	50.6920	13,433.27	104.6300	27,726.95	14,293.68	797.65	2.87%
Total Noncovered	**1,320.000**		**64,068.52**		**138,111.60**	**74,043.08**	**3,973.20**	
Total	**1,320.000**		**$64,068.52**		**$138,111.60**	**$74,043.08**	**$3,973.20**	
PRICE T ROWE GROUP INC COM			**Security Identifier: TROW**					
Dividend Option: Cash				CUSIP: 74144T108				
08/18/11	778.000	47.2090	36,728.37	75.2600	58,552.28	21,823.91	1,680.48	2.87%
09/25/15	191.000	68.9670	13,172.75	75.2600	14,374.66	1,201.91	412.56	2.87%
02/02/16	370.000	68.6410	25,397.32	75.2600	27,846.20	2,448.88	799.20	2.87%
			147 day(s) added to your holding period as a result of a wash sale.					
02/02/16	558.000	68.0680	37,981.94	75.2600	41,995.08	4,013.14	1,205.28	2.87%
02/08/16	129.000	65.9690	8,510.00	75.2600	9,708.54	1,198.54	278.64	2.87%
Total Covered	**2,026.000**		**121,790.38**		**152,476.76**	**30,686.38**	**4,376.16**	
Total	**2,026.000**		**$121,790.38**		**$152,476.76**	**$30,686.38**	**$4,376.16**	
PRICELINE GRP INC COM NEW			**Security Identifier: PCLN**					
Dividend Option: Cash				CUSIP: 741503403				
10/13/14	120.000	1,045.8260	125,499.06	1,466.0600	175,927.20	50,428.14		
01/12/15	44.000	1,031.4550	45,384.04	1,466.0600	64,506.64	19,122.60		
01/16/15	30.000	998.1770	29,945.30	1,466.0600	43,981.80	14,036.50		
02/06/15	47.000	1,020.3250	47,955.26	1,466.0600	68,904.82	20,949.56		
02/03/16	4.000	1,063.8430	4,255.37	1,466.0600	5,864.24	1,608.87		
02/08/16	6.000	973.7230	5,842.34	1,466.0600	8,796.36	2,954.02		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PRICELINE GRP INC COM NEW *(continued)*								
Total Covered	251.000		258,881.37		367,981.06	109,099.69		
Total	251.000		$258,881.37		$367,981.06	$109,099.69	$0.00	
QUALCOMM INC			**Security Identifier: QCOM**					
Dividend Option: Cash				CUSIP: 747525103				
06/17/10 *	3,643.000	35.6970	130,043.81	65.2000	237,523.60	107,479.79	7,723.16	3.25%
REGIONS FINL CORP NEW COM			**Security Identifier: RF**					
Dividend Option: Cash				CUSIP: 7591EP100				
11/30/12	11,396.000	6.7000	76,353.20	14.3600	163,646.56	87,293.36	2,962.96	1.81%
SCHWAB CHARLES CORP NEW COM			**Security Identifier: SCHW**					
Dividend Option: Cash				CUSIP: 808513105				
01/14/13	6,151.000	15.3200	94,230.86	39.4700	242,779.97	148,549.11	1,722.28	0.70%
01/15/13	2,353.000	15.2580	35,902.07	39.4700	92,872.91	56,970.84	658.84	0.70%
09/01/15	401.000	29.2860	11,743.81	39.4700	15,827.47	4,083.66	112.28	0.70%
Total Covered	8,905.000		141,876.74		351,480.35	209,603.61	2,493.40	
Total	8,905.000		$141,876.74		$351,480.35	$209,603.61	$2,493.40	
TJX COS INC NEW COM			**Security Identifier: TJX**					
Dividend Option: Cash				CUSIP: 872540109				
08/11/00 *,3	2,325.000	4.2650	9,916.13	75.1300	174,677.25	164,761.12	2,418.00	1.38%
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			**Security Identifier: TEVA**					
ISIN#US8816242098				CUSIP: 881624209				
Dividend Option: Cash								
01/08/14	3,964.000	41.2960	163,698.93	36.2500	143,695.00	-20,003.93	4,582.38	3.18%
08/31/15	418.000	64.9490	27,148.57	36.2500	15,152.50	-11,996.07	483.21	3.18%
09/29/15	308.000	56.8490	17,509.35	36.2500	11,165.00	-6,344.35	356.05	3.18%
10/22/15	464.000	55.3930	25,702.46	36.2500	16,820.00	-8,882.46	536.38	3.18%
03/16/16	182.000	55.5920	10,117.78	36.2500	6,597.50	-3,520.28	210.39	3.18%
03/17/16	170.000	54.1320	9,202.42	36.2500	6,162.50	-3,039.92	196.52	3.18%
04/15/16	221.000	55.4150	12,246.73	36.2500	8,011.25	-4,235.48	255.48	3.18%
05/04/16	189.000	53.5770	10,126.09	36.2500	6,851.25	-3,274.84	218.48	3.18%
05/06/16	287.000	50.6650	14,540.73	36.2500	10,403.75	-4,136.98	331.77	3.18%
05/13/16	198.000	50.1070	9,921.12	36.2500	7,177.50	-2,743.62	228.89	3.18%
11/03/16	124.000	38.9410	4,828.67	36.2500	4,495.00	-333.67	143.35	3.18%
Total Covered	6,525.000		305,042.85		236,531.25	-68,511.60	7,542.90	
Total	6,525.000		$305,042.85		$236,531.25	-$68,511.60	$7,542.90	
UNITED RENTALS INC COM			**Security Identifier: URI**					
Dividend Option: Cash				CUSIP. 911363109				
07/10/13	812.000	51.8160	42,074.27	105.5800	85,730.96	43,656.69		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNITED RENTALS INC COM *(continued)*								
02/01/16	465.000	47.2750	21,983.00	105.5800	49,094.70	27,111.70		
Total Covered	1,277.000		64,057.27		134,825.66	70,768.39		
Total	1,277.000		$64,057.27		$134,825.66	$70,768.39	$0.00	
UNITED TECHNOLOGIES CORP COM				Security Identifier: UTX				
Dividend Option: Cash				CUSIP: 913017109				
10/27/08 *,3	1,300.000	47.1970	61,356.34	109.6200	142,506.00	81,149.66	3,432.00	2.40%
02/01/10 *	298.000	67.5580	20,132.25	109.6200	32,666.76	12,534.51	786.72	2.40%
Total Noncovered	1,598.000		81,488.59		175,172.76	93,684.17	4,218.72	
Total	1,598.000		$81,488.59		$175,172.76	$93,684.17	$4,218.72	
VISA INC COM CL A				Security Identifier: V				
Dividend Option: Cash				CUSIP: 92826C839				
06/30/11	473.000	21.6970	10,262.67	78.0200	36,903.46	26,640.79	312.18	0.84%
08/04/11	3,520.000	21.2920	74,946.17	78.0200	274,630.40	199,684.23	2,323.20	0.84%
Total Covered	3,993.000		85,208.84		311,533.86	226,325.02	2,635.38	
Total	3,993.000		$85,208.84		$311,533.86	$226,325.02	$2,635.38	
WELLS FARGO & CO NEW COM				Security Identifier: WFC				
Dividend Option: Cash				CUSIP: 949746101				
06/03/97 *,3	5,615.000	13.2210	74,238.16	55.1100	309,442.65	235,204 49	8,534.80	2.75%
04/20/09 *,3	800.000	17.1310	13,704.64	55.1100	44,088.00	30,383.36	1,216.00	2.75%
05/08/09 *,3	322.000	22.0000	7,084.00	55.1100	17,745.42	10,661.42	489.44	2.75%
10/15/10 *	2,317.000	23.7250	54,971.29	55.1100	127,689.87	72,718.58	3,521.84	2.75%
Total Noncovered	9,054.000		149,998.09		498,965.94	348,967.85	13,762.08	
Total	9,054.000		$149,998.09		$498,965.94	$348,967.85	$13,762.08	
YAHOO INC COM				Security Identifier: YHOO				
Dividend Option: Cash				CUSIP: 984332106				
09/16/15	3,819.000	31.1760	119,060.38	38.6700	147,680.73	28,620.35		
09/29/15	711.000	29.0150	20,629.67	38.6700	27,494.37	6,864.70		
01/07/16	767.000	30.1370	23,114.70	38.6700	29,659.89	6,545.19		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
YAHOO INC COM *(continued)*								
Total Covered	5,297.000		162,804.75		204,834.99	42,030.24		
Total	5,297.000		$162,804.75		$204,834.99	$42,030.24	$0.00	
Total Common Stocks			$5,035,795.22		$9,707,286.95	$4,671,491.73	$130,135.25	
Real Estate Investment Trusts								
CROWN CASTLE INTL CORP NEW COM			**Security Identifier: CCI**					
Dividend Option: Cash			CUSIP: 22822V101					
03/10/11	1,524.000	39.5960	60,344.61	86.7700	132,237.48	71,892.87	5,791.20	4.37%
04/28/16	218.000	87.7830	19,136.73	86.7700	18,915.86	-220.87	828.40	4.37%
11/09/16	141.000	86.4180	12,184.96	86.7700	12,234.57	49.61	535.80	4.37%
11/10/16	143.000	83.5150	11,942.60	86.7700	12,408.11	465.51	543.40	4.37%
Total Covered	2,026.000		103,608.90		175,796.02	72,187.12	7,698.80	
Total	2,026.000		$103,608.90		$175,796.02	$72,187.12	$7,698.80	
Total Real Estate Investment Trusts			$103,608.90		$175,796.02	$72,187.12	$7,698.80	
Total Equities			$5,139,404.12		$9,883,082.97	$4,743,678.85	$137,834.05	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$5,607,717.78	$10,351,396.63	$4,743,678.85	$0.00	$138,557.68

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

[12] Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is

[redacted]

Brokerage

Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 10.00% of Portfolio									
Cash Balance				0.00	50.70				
Money Market									
FEDERATED GOVT OBLIG SERVICE									
12/01/16	243,522.550	N/A	12/30/16	228,715.03	243,522.55	0.00	45.58	0.08%	0.15%
Total Money Market				$228,715.03	$243,522.55	$0.00	$45.58		
Total Cash, Money Funds, and Bank Deposits				$228,715.03	$243,573.25	$0.00	$45.58		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 90.00% of Portfolio								
Common Stocks								
ALLEGION PUB LTD CO ORD SHS ISIN#IE00BFRT3W74 Dividend Option: Cash				Security Identifier: ALLE CUSIP: G0176J109				
02/23/16	160.000	61.4560	9,833.00	64.0000	10,240.00	407.00	76.80	0.75%
AXALTA COATING SYSTEMS LTD SHS ISIN#BMG0750C1082 Dividend Option: Cash				Security Identifier: AXTA CUSIP: G0750C108				
03/30/16	435.000	29.3930	12,785.94	27.2000	11,832.00	-953.94		
07/06/16	400.000	26.2370	10,494.96	27.2000	10,880.00	385.04		
Total Covered	835.000		23,280.90		22,712.00	-568.90		
Total	835.000		$23,280.90		$22,712.00	-$568.90	$0.00	
DELPHI AUTOMOTIVE PLC SHS ISIN#JE00B783TY65 Dividend Option: Cash				Security Identifier: DLPH CUSIP: G27823106				
01/06/16	265.000	80.0120	21,203.17	67.3500	17,847.75	-3,355.42	307.40	1.72%
01/14/16	150.000	67.5990	10,139.90	67.3500	10,102.50	-37.40	174.00	1.72%
05/04/16	195.000	70.4820	13,744.01	67.3500	13,133.25	-610.76	226.20	1.72%
Total Covered	610.000		45,087.08		41,083.50	-4,003.58	707.60	
Total	610.000		$45,087.08		$41,083.50	-$4,003.58	$707.60	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INVESCO LTD ORD SHS ISIN#BMG491BT1108 Dividend Option: Cash				**Security Identifier: IVZ** CUSIP: G491BT108				
04/09/08 *,3	200.000	23.2620	4,652.40	30.3400	6,068.00	1,415.60	224.00	3.69%
04/23/08 *,3	100.000	22.7000	2,270.00	30.3400	3,034.00	764.00	112.00	3.69%
Total Noncovered	**300.000**		**6,922.40**		**9,102.00**	**2,179.60**	**336.00**	
12/20/11	439.000	19.5570	8,585.45	30.3400	13,319.26	4,733.81	491.68	3.69%
Total Covered	**439.000**		**8,585.45**		**13,319.26**	**4,733.81**	**491.68**	
Total	**739.000**		**$15,507.85**		**$22,421.26**	**$6,913.41**	**$827.68**	
LIBERTY GLOBAL PLC SHS CL C ISIN#GB00B8W67B19 Dividend Option: Cash				**Security Identifier: LBTYK** CUSIP: G5480U120				
06/09/16	470.000	31.9850	15,032.75	29.7000	13,959.00	-1,073.75		
06/24/16	400.000	28.9870	11,594.68	29.7000	11,880.00	285.32		
Total Covered	**870.000**		**26,627.43**		**25,839.00**	**-788.43**		
Total	**870.000**		**$26,627.43**		**$25,839.00**	**-$788.43**	**$0.00**	
MEDTRONIC PLC SHS ISIN#IE00BTN1Y115 Dividend Option: Cash				**Security Identifier: MDT** CUSIP: G5960L103				
11/22/16	250.000	73.9470	18,486.63	71.2300	17,807.50	-679.13	430.00	2.41%
LYONDELLBASELL INDUSTRIES N V ORD SHS CL A Dividend Option: Cash				**Security Identifier: LYB** CUSIP: N53745100				
05/25/12	338.000	38.1190	12,884.32	85.7800	28,993.64	16,109.32	1,149.20	3.96%
NXP SEMICONDUCTORS NV COM ISIN#NL0009538784 Dividend Option: Cash				**Security Identifier: NXPI** CUSIP. N6596X109				
08/22/16	180.000	88.5420	15,937.64	98.0100	17,641.80	1,704.16		
ACTIVISION BLIZZARD INC COM Dividend Option: Cash				**Security Identifier: ATVI** CUSIP: 00507V109				
10/11/16	270.000	42.8960	11,581.96	36.1100	9,749.70	-1,832.26	70.20	0.72%
11/04/16	240.000	41.7830	10,028.02	36.1100	8,666.40	-1,361.62	62.40	0.72%
12/05/16	465.000	36.3620	16,908.22	36.1100	16,791.15	-117.07	120.90	0.72%
Total Covered	**975.000**		**38,518.20**		**35,207.25**	**-3,310.95**	**253.50**	
Total	**975.000**		**$38,518.20**		**$35,207.25**	**-$3,310.95**	**$253.50**	
ADVANSIX INC COM Dividend Option: Cash				**Security Identifier: ASIX** CUSIP: 00773T101				
07/21/08 *	4.000	6.6080	26.43	22.1400	88.56	62.13		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ADVANSIX INC COM *(continued)*								
08/29/08 *	4.000	6.6280	26.51	22.1400	88.56	62.05		
10/21/08 *	10.000	3.9110	39.11	22.1400	221.40	182.29		
Total Noncovered	**18.000**		**92.05**		**398.52**	**306.47**		
Total	**18.000**		**$92.05**		**$398.52**	**$306.47**	**$0.00**	
ALCOA CORP COM				**Security Identifier: AA**				
Dividend Option: Cash				CUSIP: 013872106				
11/23/15	136.111	24.0400	3,272.05	28.0800	3,821.99	549.94		
11/24/15	88.889	23.7800	2,113.81	28.0800	2,496.01	382.20		
Total Covered	**225.000**		**5,385.86**		**6,318.00**	**932.14**		
Total	**225.000**		**$5,385.86**		**$6,318.00**	**$932.14**	**$0.00**	
ALLSTATE CORP COM				**Security Identifier: ALL**				
Dividend Option: Cash				CUSIP: 020002101				
07/14/09 *,3	700.000	24.1600	16,912.00	74.1200	51,884.00	34,972.00	924.00	1.78%
ALLY FINL INC COM				**Security Identifier: ALLY**				
Dividend Option: Cash				CUSIP: 02005N100				
06/26/15	495.000	23.5060	11,635.33	19.0200	9,414.90	-2,220.43	158.40	1.68%
06/30/15	315.000	22.6060	7,120.93	19.0200	5,991 30	-1,129.63	100.80	1.68%
07/17/15	320.000	22.4540	7,185.40	19.0200	6,086.40	-1,099.00	102.40	1.68%
02/18/16	580.000	17.1370	9,939.49	19.0200	11,031.60	1,092.11	185.60	1.68%
Total Covered	**1,710.000**		**35,881.15**		**32,524.20**	**-3,356.95**	**547.20**	
Total	**1,710.000**		**$35,881.15**		**$32,524.20**	**-$3,356.95**	**$547.20**	
ALPHABET INC CAP STK CL C				**Security Identifier: GOOG**				
Dividend Option: Cash				CUSIP: 02079K107				
10/15/14	19.931	525.0680	10,465.35	771.8200	15,383.45	4,918.10		
10/17/14	25.069	512.0250	12,835.75	771.8200	19,348.45	6,512.70		
Total Covered	**45.000**		**23,301.10**		**34,731.90**	**11,430.80**		
Total	**45.000**		**$23,301.10**		**$34,731.90**	**$11,430.80**	**$0.00**	
AMAZON COM INC				**Security Identifier: AMZN**				
Dividend Option: Cash				CUSIP: 023135106				

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AMAZON COM INC *(continued)*								
08/06/14	95.000	314.2380	29,852.65	749.8700	71,237.65	41,385.00		
ANALOG DEVICES INC COM				**Security Identifier: ADI**				
Dividend Option: Cash				CUSIP: 032654105				
07/11/16	300.000	58.4340	17,530.28	72.6200	21,786.00	4,255.72	504.00	2.31%
APACHE CORP COM				**Security Identifier: APA**				
Dividend Option: Cash				CUSIP: 037411105				
06/05/13	150.000	85.2600	12,788.99	63.4700	9,520.50	-3,268.49	150.00	1.57%
06/26/13	85.000	83.5520	7,101.90	63.4700	5,394.95	-1,706.95	85.00	1.57%
08/27/13	130.000	78.8440	10,249.75	63.4700	8,251.10	-1,998.65	130.00	1.57%
Total Covered	**365.000**		**30,140.64**		**23,166.55**	**-6,974.09**	**365.00**	
Total	**365.000**		**$30,140.64**		**$23,166.55**	**-$6,974.09**	**$365.00**	
APPLE INC COM				**Security Identifier: AAPL**				
Dividend Option: Cash				CUSIP. 037833100				
08/24/15	100.000	103.2400	10,324.00	115.8200	11,582.00	1,258.00	228.00	1.96%
12/23/15	195.000	108.6160	21,180.12	115.8200	22,584.90	1,404.78	444.60	1.96%
01/14/16	100.000	98.2070	9,820.65	115.8200	11,582.00	1,761.35	228.00	1.96%
04/27/16	165.000	96.9250	15,992.65	115.8200	19,110.30	3,117.65	376.20	1.96%
05/19/16	113.000	94.3580	10,662.42	115.8200	13,087.66	2,425.24	257.64	1.96%
Total Covered	**673.000**		**67,979.84**		**77,946.86**	**9,967.02**	**1,534.44**	
Total	**673.000**		**$67,979.84**		**$77,946.86**	**$9,967.02**	**$1,534.44**	
ARCONIC INC COM				**Security Identifier: ARNC**				
Dividend Option: Cash				CUSIP: 03965L100				
11/23/15	408.333	19.6660	8,030.40	18.5400	7,570.50	-459.90	147.00	1.94%
11/24/15	266.667	19.4540	5,187.79	18.5400	4,944.00	-243.79	96.00	1.94%
Total Covered	**675.000**		**13,218.19**		**12,514.50**	**-703.69**	**243.00**	
Total	**675.000**		**$13,218.19**		**$12,514.50**	**-$703.69**	**$243.00**	
CHEVRON CORP NEW COM				**Security Identifier: CVX**				
Dividend Option: Cash				CUSIP: 166764100				
10/13/09 ',3	300.000	74.1580	22,247.40	117.7000	35,310.00	13,062.60	1,296.00	3.67%
COMCAST CORP CL A				**Security Identifier: CMCSA**				
Dividend Option· Cash				CUSIP: 20030N101				
03/25/14	645.000	48.5850	31,337.33	69.0500	44,537.25	13,199.92	709.50	1.59%
10/27/16	280.000	61.1620	17,125.22	69.0500	19,334.00	2,208.78	308.00	1.59%
Total Covered	**925.000**		**48,462.55**		**63,871.25**	**15,408.70**	**1,017.50**	
Total	**925.000**		**$48,462.55**		**$63,871.25**	**$15,408.70**	**$1,017.50**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COOPER COS INC COM NEW				Security Identifier: COO				
Dividend Option: Cash				CUSIP: 216648402				
09/11/15	75.000	148.6670	11,150.00	174.9300	13,119.75	1,969.75	4.50	0.03%
DELTA AIRLINES INC COM NEW				Security Identifier: DAL				
Dividend Option: Cash				CUSIP: 247361702				
06/17/16	565.000	37.8270	21,372.23	49.1900	27,792.35	6,420.12	457.65	1.64%
06/28/16	300.000	33.9740	10,192.10	49.1900	14,757.00	4,564.90	243.00	1.64%
Total Covered	**865.000**		31,564.33		42,549.35	10,985.02	700.65	
Total	**865.000**		**$31,564.33**		**$42,549.35**	**$10,985.02**	**$700.65**	
DEVON ENERGY CORP NEW COM				Security Identifier: DVN				
Dividend Option: Cash				CUSIP: 25179M103				
04/17/13	400.000	52.4120	20,964.80	45.6700	18,268.00	-2,696.80	96.00	0.52%
06/26/13	25.000	53.1500	1,328.75	45.6700	1,141.75	-187.00	6.00	0.52%
08/21/15	100.000	42.2030	4,220.30	45.6700	4,567.00	346.70	24.00	0.52%
Total Covered	**525.000**		26,513.85		23,976.75	-2,537.10	126.00	
Total	**525.000**		**$26,513.85**		**$23,976.75**	**-$2,537.10**	**$126.00**	
DIAGEO PLC SPONSORED ADR NEW				Security Identifier: DEO				
ISIN#US25243Q2057				CUSIP: 25243Q205				
Dividend Option: Cash								
01/14/15	100.000	111.5250	11,152.45	103.9400	10,394.00	-758.45	311.62	2.99%
02/20/15	105.000	116 3380	12,215.47	103.9400	10,913.70	-1,301.77	327.21	2.99%
Total Covered	**205.000**		23,367.92		21,307.70	-2,060.22	638.83	
Total	**205.000**		**$23,367.92**		**$21,307.70**	**-$2,060.22**	**$638.83**	
EXXON MOBIL CORP COM				Security Identifier: XOM				
Dividend Option: Cash				CUSIP: 30231G102				
12/17/14	250.000	89.3550	22,338.75	90.2600	22,565.00	226.25	750.00	3.32%
FMC CORP NEW				Security Identifier: FMC				
Dividend Option: Cash				CUSIP: 302491303				
10/01/08 *,3	500.000	25.4310	12,715.50	56.5600	28,280.00	15,564.50	330.00	1.16%
08/27/09 *,3	200.000	24.0240	4,804.80	56.5600	11,312.00	6,507.20	132.00	1.16%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FMC CORP NEW *(continued)*								
08/31/09 *,3	300.000	23.9840	7,195.20	56.5600	16,968.00	9,772.80	198.00	1.16%
Total Noncovered	**1,000.000**		24,715.50		56,560.00	31,844.50	660.00	
Total	**1,000.000**		**$24,715.50**		**$56,560.00**	**$31,844.50**	**$660.00**	
FLOWSERVE CORP COM				**Security Identifier: FLS**				
Dividend Option: Cash				CUSIP: 34354P105				
02/06/09 *,3	385.000	18.7120	7,204.12	48.0500	18,499.25	11,295.13	292.60	1.58%
GENERAL ELECTRIC CO COM				**Security Identifier: GE**				
Dividend Option: Cash				CUSIP: 369604103				
01/11/11	150.000	18.6800	2,802.00	31.6000	4,740.00	1,938.00	144.00	3.03%
01/03/12	619.000	18.4850	11,442.37	31.6000	19,560.40	8,118.03	594.24	3.03%
Total Covered	**769.000**		14,244.37		24,300.40	10,056.03	738.24	
Total	**769.000**		**$14,244.37**		**$24,300.40**	**$10,056.03**	**$738.24**	
GENERAL MTRS CO COM				**Security Identifier: GM**				
Dividend Option: Cash				CUSIP: 37045V100				
11/13/13	345.000	38.2220	13,186.71	34.8400	12,019.80	-1,166.91	524.40	4.36%
01/24/14	275.000	37.0650	10,192.95	34.8400	9,581.00	-611.95	418.00	4.36%
Total Covered	**620.000**		23,379.66		21,600.80	-1,778.86	942.40	
Total	**620.000**		**$23,379.66**		**$21,600.80**	**-$1,778.86**	**$942.40**	
GILEAD SCIENCES INC				**Security Identifier: GILD**				
Dividend Option: Cash				CUSIP: 375558103				
04/16/15	115.000	103.6190	11,916.23	71.6100	8,235.15	-3,681.08	216.20	2.62%
07/27/15	100.000	112.2850	11,228.50	71.6100	7,161.00	-4,067.50	188.00	2.62%
08/24/15	100.000	104.1070	10,410.69	71.6100	7,161.00	-3,249.69	188.00	2.62%
09/01/15	115.000	103.9260	11,951.45	71.6100	8,235.15	-3,716.30	216.20	2.62%
02/03/16	140.000	84.2670	11,797.31	71.6100	10,025.40	-1,771.91	263.20	2.62%
Total Covered	**570.000**		57,304.18		40,817.70	-16,486.48	1,071.60	
Total	**570.000**		**$57,304.18**		**$40,817.70**	**-$16,486.48**	**$1,071.60**	
HD SUPPLY HLDGS INC COM				**Security Identifier: HDS**				
Dividend Option: Cash				CUSIP: 40416M105				
11/16/15	525.000	29.0240	15,237.85	42.5100	22,317.75	7,079.90		
09/07/16	570.000	31.9510	18,212.30	42.5100	24,230.70	6,018.40		
Total Covered	**1,095.000**		33,450.15		46,548.45	13,098.30		
Total	**1,095.000**		**$33,450.15**		**$46,548.45**	**$13,098.30**	**$0.00**	
HONEYWELL INTL INC COM				**Security Identifier: HON**				
Dividend Option: Cash				CUSIP: 438516106				
07/21/08 *,3	100.000	49.6660	4,966.57	115.8500	11,585.00	6,618.43	266.00	2.29%
08/29/08 *,3	111.000	49.8280	5,530.93	115.8500	12,859.35	7,328.42	295.26	2.29%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HONEYWELL INTL INC COM *(continued)*								
10/21/08 *,3	250.000	29.3980	7,349.39	115.8500	28,962.50	21,613.11	665.00	2.29%
Total Noncovered	**461.000**		17,846.89		53,406.85	35,559.96	1,226.26	
Total	**461.000**		**$17,846.89**		**$53,406.85**	**$35,559.96**	**$1,226.26**	
INTERNATIONAL PAPER CO				**Security Identifier: IP**				
Dividend Option: Cash				CUSIP: 460146103				
01/10/11	304.000	27.7300	8,429.95	53.0600	16,130.24	7,700.29	562.40	3.48%
09/01/11	250.000	26.7530	6,688.29	53.0600	13,265.00	6,576.71	462.50	3.48%
Total Covered	**554.000**		15,118.24		29,395.24	14,277.00	1,024.90	
Total	**554.000**		**$15,118.24**		**$29,395.24**	**$14,277.00**	**$1,024.90**	
JOHNSON & JOHNSON COM				**Security Identifier: JNJ**				
Dividend Option: Cash				CUSIP: 478160104				
03/27/08 *,3	400.000	64.9830	25,993.00	115.2100	46,084.00	20,091.00	1,280.00	2.77%
KANSAS CITY SOUTHN COM NEW				**Security Identifier: KSU**				
Dividend Option: Cash				CUSIP: 485170302				
07/08/15	195.000	92.5650	18,050.21	84.8500	16,545.75	-1,504.46	257.40	1.55%
10/16/15	115.000	89.9090	10,339.52	84.8500	9,757.75	-581.77	151.80	1.55%
01/26/16	113.000	67.7100	7,651.20	84.8500	9,588.05	1,936.85	149.16	1.55%
Total Covered	**423.000**		36,040.93		35,891.55	-149.38	558.36	
Total	**423.000**		**$36,040.93**		**$35,891.55**	**-$149.38**	**$558.36**	
KINDER MORGAN INC DEL COM				**Security Identifier: KMI**				
Dividend Option: Cash				CUSIP: 49456B101				
10/20/15	675.000	32.0070	21,604.63	20.7100	13,979.25	-7,625.38	337.50	2.41%
KROGER CO COM				**Security Identifier: KR**				
Dividend Option: Cash				CUSIP: 501044101				
10/11/16	385.000	30.1870	11,622.15	34.5100	13,286.35	1,664.20	184.80	1.39%
LOWES COS INC COM				**Security Identifier: LOW**				
Dividend Option: Cash				CUSIP: 548661107				
03/27/08 *,3	508.000	23.1860	11,778.61	71.1200	36,128.96	24,350.35	711.20	1.96%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MGM RESORTS INTL COM				**Security Identifier: MGM**				
Dividend Option: Cash				CUSIP: 552953101				
05/27/15	710.000	19.9740	14,181.75	28.8300	20,469.30	6,287.55		
07/07/15	540.000	18.2800	9,871.10	28.8300	15,568.20	5,697.10		
07/17/15	355.000	18.5140	6,572.33	28.8300	10,234.65	3,662.32		
Total Covered	**1,605.000**		30,625.18		46,272.15	15,646.97		
Total	**1,605.000**		**$30,625.18**		**$46,272.15**	**$15,646.97**	**$0.00**	
MARSH & MCLENNAN COS INC COM				**Security Identifier: MMC**				
Dividend Option: Cash				CUSIP: 571748102				
03/27/08 *,3	187.000	24.9390	4,663.51	67.5900	12,639.33	7,975.82	254.32	2.01%
05/06/09 *,3	200.000	22.1900	4,438.00	67.5900	13,518.00	9,080.00	272.00	2.01%
Total Noncovered	**387.000**		9,101.51		26,157.33	17,055.82	526.32	
Total	**387.000**		**$9,101.51**		**$26,157.33**	**$17,055.82**	**$526.32**	
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option: Cash				CUSIP: 594918104				
03/12/15	445.000	41.3140	18,384.58	62.1400	27,652.30	9,267.72	694.20	2.51%
07/08/15	630.000	44.7110	28,167.65	62.1400	39,148.20	10,980.55	982.80	2.51%
Total Covered	**1,075.000**		46,552.23		66,800.50	20,248.27	1,677.00	
Total	**1,075.000**		**$46,552.23**		**$66,800.50**	**$20,248.27**	**$1,677.00**	
MICRON TECHNOLOGY INC COM				**Security Identifier: MU**				
Dividend Option: Cash				CUSIP: 595112103				
08/18/15	615.000	16.4920	10,142.53	21.9200	13,480.80	3,338.27		
05/04/16	1,090.000	9.9470	10,841.69	21.9200	23,892.80	13,051.11		
Total Covered	**1,705.000**		20,984.22		37,373.60	16,389.38		
Total	**1,705.000**		**$20,984.22**		**$37,373.60**	**$16,389.38**	**$0.00**	
MONDELEZ INTL INC CL A				**Security Identifier: MDLZ**				
Dividend Option: Cash				CUSIP: 609207105				
02/15/13	505.000	26.9200	13,594.63	44.3300	22,386.65	8,792.02	383.80	1.71%
MORGAN STANLEY COM NEW				**Security Identifier: MS**				
Dividend Option: Cash				CUSIP: 617446448				
02/18/16	795.000	24.0460	19,116.49	42.2500	33,588.75	14,472.26	636.00	1.89%
NATIONAL FUEL GAS CO N J COM				**Security Identifier: NFG**				
Dividend Option: Cash				CUSIP: 636180101				
06/29/12	300.000	47.0560	14,116.73	56.6400	16,992.00	2,875.27	486.00	2.86%
02/06/13	99.000	56.2450	5,568.21	56.6400	5,607.36	39.15	160.38	2.86%
Total Covered	**399.000**		19,684.94		22,599.36	2,914.42	646.38	
Total	**399.000**		**$19,684.94**		**$22,599.36**	**$2,914.42**	**$646.38**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEWELL BRANDS INC COM			Security Identifier: NWL					
Dividend Option: Cash			CUSIP: 651229106					
01/26/16	250.000	38.2170	9,554.13	44.6500	11,162.50	1,608.37	190.00	1.70%
01/29/16	255.000	38.7250	9,874.84	44.6500	11,385.75	1,510.91	193.80	1.70%
02/08/16	390.000	34.1570	13,321.36	44.6500	17,413.50	4,092.14	296.40	1.70%
Total Covered	**895.000**		**32,750.33**		**39,961.75**	**7,211.42**	**680.20**	
Total	**895.000**		**$32,750.33**		**$39,961.75**	**$7,211.42**	**$680.20**	
NOBLE ENERGY INC COM			Security Identifier: NBL					
Dividend Option: Cash			CUSIP: 655044105					
08/26/15	390.000	31.1050	12,130.85	38.0600	14,843.40	2,712.55	156.00	1.05%
08/05/16	830.000	33.2470	27,595.26	38.0600	31,589.80	3,994.54	332.00	1.05%
Total Covered	**1,220.000**		**39,726.11**		**46,433.20**	**6,707.09**	**488.00**	
Total	**1,220.000**		**$39,726.11**		**$46,433.20**	**$6,707.09**	**$488.00**	
PFIZER INC COM			Security Identifier: PFE					
Dividend Option: Cash			CUSIP: 717081103					
10/15/09 *,3	541.750	17.6600	9,567.31	32.4800	17,596.04	8,028.73	693.44	3.94%
10/15/09 *,3	92.250	17.6600	1,629.14	32.4800	2,996.28	1,367.14	118.08	3.94%
Total Noncovered	**634.000**		**11,196.45**		**20,592.32**	**9,395.87**	**811.52**	
Total	**634.000**		**$11,196.45**		**$20,592.32**	**$9,395.87**	**$811.52**	
POTASH CORP OF SASKATCHEWAN INC			Security Identifier: POT					
COM ISIN#CA73755L1076			CUSIP: 73755L107					
Dividend Option: Cash								
12/18/09 *,3	51.000	35.5130	1,811.15	18.0900	922.59	-888.56	20.40	2.21%
01/15/10 *,3	19.000	38.5500	732.45	18.0900	343.71	-388.74	7.60	2.21%
Total Noncovered	**70.000**		**2,543.60**		**1,266.30**	**-1,277.30**	**28.00**	
11/18/13	50.000	33.3600	1,668.00	18.0900	904.50	-763.50	20.00	2.21%
11/18/13	435.000	32.7070	14,227.40	18.0900	7,869.15	-6,358.25	174.00	2.21%
Total Covered	**485.000**		**15,895.40**		**8,773.65**	**-7,121.75**	**194.00**	
Total	**555.000**		**$18,439.00**		**$10,039.95**	**-$8,399.05**	**$222.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PRUDENTIAL FINL INC COM				**Security Identifier: PRU**				
Dividend Option: Cash				CUSIP· 744320102				
04/01/08 ',3	250.000	79.8100	19,952.50	104.0600	26,015.00	6,062.50	700.00	2.69%
04/23/08 ',3	100.000	75.1200	7,512.00	104.0600	10,406.00	2,894.00	280.00	2.69%
05/01/08 ',3	200.000	75.7850	15,157.00	104.0600	20,812.00	5,655.00	560.00	2.69%
Total Noncovered	**550.000**		**42,621.50**		**57,233.00**	**14,611.50**	**1,540.00**	
Total	**550.000**		**$42,621.50**		**$57,233.00**	**$14,611.50**	**$1,540.00**	
STAPLES INC COM				**Security Identifier: SPLS**				
Dividend Option: Cash				CUSIP: 855030102				
01/14/16	1,240.000	9.1770	11,378.86	9.0500	11,222.00	-156.86	595.20	5.30%
05/11/16	820.000	8.7000	7,133.92	9.0500	7,421.00	287.08	393.60	5.30%
08/18/16	1,430.000	8.4680	12,108.53	9.0500	12,941.50	832.97	686.40	5.30%
Total Covered	**3,490.000**		**30,621.31**		**31,584.50**	**963.19**	**1,675.20**	
Total	**3,490.000**		**$30,621.31**		**$31,584.50**	**$963.19**	**$1,675.20**	
SYNCHRONY FINL COM				**Security Identifier: SYF**				
Dividend Option: Cash				CUSIP: 87165B103				
01/11/11	367.000	17.7820	6,526.00	36.2700	13,311.09	6,785.09	190.84	1.43%
03/01/16	355.000	27.2670	9,679.89	36.2700	12,875.85	3,195.96	184.60	1.43%
09/23/16	510.000	27.5970	14,074.33	36.2700	18,497.70	4,423.37	265.20	1.43%
Total Covered	**1,232.000**		**30,280.22**		**44,684.64**	**14,404.42**	**640.64**	
Total	**1,232.000**		**$30,280.22**		**$44,684.64**	**$14,404.42**	**$640.64**	
TELEPHONE & DATA SYS INC COM NEW				**Security Identifier: TDS**				
Dividend Option: Cash				CUSIP: 879433829				
09/03/14	710.000	26.6730	18,937.48	28.8700	20,497.70	1,560.22	420.32	2.05%
02/09/15	400.000	26.2140	10,485.40	28.8700	11,548.00	1,062.60	236.80	2.05%
Total Covered	**1,110.000**		**29,422.88**		**32,045.70**	**2,622.82**	**657.12**	
Total	**1,110.000**		**$29,422.88**		**$32,045.70**	**$2,622.82**	**$657.12**	
TIME WARNER INC NEW COM NEW				**Security Identifier: TWX**				
Dividend Option: Cash				CUSIP: 887317303				
02/09/16	175.000	63.9180	11,185.58	96.5300	16,892.75	5,707.17	281.75	1.66%
02/10/16	155.000	61.0840	9,467.99	96.5300	14,962.15	5,494.16	249.55	1.66%
Total Covered	**330.000**		**20,653.57**		**31,854.90**	**11,201.33**	**531.30**	
Total	**330.000**		**$20,653.57**		**$31,854.90**	**$11,201.33**	**$531.30**	
UNILEVER NV NEW YORK SHS NEW				**Security Identifier: UN**				
Dividend Option: Cash				CUSIP: 904784709				
03/30/15	320.000	43.0740	13,783.80	41.0600	13,139.20	-644.60	381.37	2.90%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNITED TECHNOLOGIES CORP COM				**Security Identifier: UTX**				
Dividend Option: Cash				CUSIP: 913017109				
03/27/08 *,3	250.000	70.2000	17,550.00	109.6200	27,405.00	9,855.00	660.00	2.40%
04/01/08 *,3	15.000	70.3800	1,055.70	109.6200	1,644.30	588.60	39.60	2.40%
07/02/08 *,3	100.000	60.5200	6,052.00	109.6200	10,962.00	4,910.00	264.00	2.40%
Total Noncovered	**365.000**		24,657.70		**40,011.30**	**15,353.60**	**963.60**	
Total	**365.000**		**$24,657.70**		**$40,011.30**	**$15,353.60**	**$963.60**	
UNITEDHEALTH GROUP INC COM				**Security Identifier: UNH**				
Dividend Option: Cash				CUSIP: 91324P102				
07/03/08 *,3	100.000	24.5600	2,456.00	160.0400	16,004.00	13,548.00	250.00	1.56%
08/29/08 *,3	25.000	30.4450	761.12	160.0400	4,001.00	3,239.88	62.50	1.56%
Total Noncovered	**125.000**		3,217.12		**20,005.00**	**16,787.88**	**312.50**	
Total	**125.000**		**$3,217.12**		**$20,005.00**	**$16,787.88**	**$312.50**	
UNIVERSAL HEALTH SVCS INC CL B				**Security Identifier: UHS**				
Dividend Option: Cash				CUSIP: 913903100				
01/13/16	125.000	112.4160	14,052.06	106.3800	13,297.50	-754.56	50.00	0.37%
07/27/16	105.000	130.3130	13,682.90	106.3800	11,169.90	-2,513.00	42.00	0.37%
Total Covered	**230.000**		27,734.96		**24,467.40**	**-3,267.56**	**92.00**	
Total	**230.000**		**$27,734.96**		**$24,467.40**	**-$3,267.56**	**$92.00**	
VISA INC COM CL A				**Security Identifier: V**				
Dividend Option: Cash				CUSIP: 92826C839				
10/15/14	220.000	49.7840	10,952.49	78.0200	17,164.40	6,211.91	145.20	0.84%
WESTERN DIGITAL CORP COM				**Security Identifier: WDC**				
Dividend Option. Cash				CUSIP: 958102105				
05/18/16	575.000	38.3970	22,078.49	67.9500	39,071.25	16,992.76	1,150.00	2.94%
WHIRLPOOL CORP				**Security Identifier: WHR**				
Dividend Option: Cash				CUSIP: 963320106				
10/17/12	195.000	86.2990	16,828.36	181.7700	35,445.15	18,616.79	780.00	2.20%
06/21/13	85.000	114.8380	9,761.24	181.7700	15,450.45	5,689.21	340.00	2.20%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WHIRLPOOL CORP *(continued)*								
Total Covered	280.000		26,589.60		50,895.60	24,306.00	1,120.00	
Total	280.000		$26,589.60		$50,895.60	$24,306.00	$1,120.00	
WILLIAMS COS INC COM Dividend Option: Cash				Security Identifier: WMB CUSIP: 969457100				
04/01/08 *,3	549.000	26.9900	14,817.46	31.1400	17,095.86	2,278.40	439.20	2.56%
09/10/08 *,3	200.000	21.5950	4,318.93	31.1400	6,228.00	1,909.07	160.00	2.56%
Total Noncovered	749.000		19,136.39		23,323.86	4,187.47	599.20	
08/21/15	150.000	50.0130	7,501.99	31.1400	4,671.00	-2,830.99	120.00	2.56%
Total Covered	150.000		7,501.99		4,671.00	-2,830.99	120.00	
Total	899.000		$26,638.38		$27,994.86	$1,356.48	$719.20	
XPO LOGISTICS INC COM Dividend Option: Cash				Security Identifier: XPO CUSIP: 983793100				
10/27/15	315.000	25.1210	7,913.05	43.1600	13,595.40	5,682.35		
Total Common Stocks			$1,511,340.20		$2,029,605.44	$518,265.24	$37,123.11	
Real Estate Investment Trusts								
AMERICAN TOWER REIT COM Dividend Option: Cash				Security Identifier: AMT CUSIP: 03027X100				
08/27/13	125.000	70.2840	8,785.56	105.6800	13,210.00	4,424.44	290.00	2.19%
WEYERHAEUSER CO Dividend Option: Cash				Security Identifier: WY CUSIP: 962166104				
04/09/08 *	640.000	25.2640	16,169.00	30.0900	19,257.60	3,088.60	793.60	4.12%
05/16/08 *	320.000	27.2780	8,729.00	30.0900	9,628.80	899.80	396.80	4.12%
09/01/10 *	1,754.000	15.5400	27,257.16	30.0900	52,777.86	25,520.70	2,174.96	4.12%
Total Noncovered	2,714.000		52,155.16		81,664.26	29,509.10	3,365.36	
10/29/13	160.000	29.4550	4,712.81	30.0900	4,814.40	101.59	198.40	4.12%
Total Covered	160.000		4,712.81		4,814.40	101.59	198.40	
Total	2,874.000		$56,867.97		$86,478.66	$29,610.69	$3,563.76	
Total Real Estate Investment Trusts			$65,653.53		$99,688.66	$34,035.13	$3,853.76	
Total Equities			$1,576,993.73		$2,129,294.10	$552,300.37	$40,976.87	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,820,566.98	$2,372,867.35	$552,300.37	$0.00	$41,022.45

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* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
LIQUID INSURED DEPOSITS									
12/01/16	2,403,022.180	N/A	12/30/16	2,479,225.51	2,403,022.18	12.11	247.95	N/A	N/A
Total FDIC Insured Bank Deposits				$2,479,225.51	$2,403,022.18	$12.11	$247.95		
Total Cash, Money Funds, and Bank Deposits				$3,442,269.35	$2,403,022.18	$12.11	$2,242.82		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 24.00% of Portfolio *(In Maturity Date Sequence)*									
Certificates of Deposit									
COMPASS BK BIRMINGHAM ALA CTF DEP ACT/365 SEMI-ANNUALLY 1.300% 07/31/17 B/E DTD 07/31/15			**Security Identifier: 20451PMU7**						
07/27/15 *	245,000.000	100.0010	245,001.47 Original Cost Basis: $245,005.00	100.2910	245,712.95	711.48	1,335.08	3,185.00	1.29%
COMENITY CAP BK SALT LAKE CITY UTAH CTF DEP ACT/365 1.750% 08/10/18 B/E DTD 08/10/15 1ST CPN DTE 09/10/15			**Security Identifier: 20033ALX2**						
08/03/15 *	245,000.000	100.0010	245,002.71 Original Cost Basis: $245,005.00	100.7300	246,788.50	1,785.79	246.68	4,287.50	1.73%
WELLS FARGO BK N A SIOUX FALLS S D CTF DEP ACT/365 1.250% 04/22/19 B/E DTD 04/20/16 1ST CPN DTE 05/20/16			**Security Identifier: 9497484N4**						
04/07/16 *	245,000.000	100.0020	245,003.85 Original Cost Basis. $245,005.00	99.9300	244,828.50	-175.35	92.29	3,062.50	1.25%
DISCOVER BK GREENWOOD DEL CTF DEP ACT/365 2.000% 08/05/19 B/E DTD 08/05/15 1ST CPN DTE 02/05/16			**Security Identifier: 254672TG3**						
07/27/15 *	245,000.000	100.0010	245,003.29 Original Cost Basis: $245,005.00	101.3170	248,226.65	3,223.36	1,986.85	4,900.00	1.97%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Certificates of Deposit *(continued)*									
GOLDMAN SACHS BK USA NEW YORK CTF DEP ACT/365 2.050% 08/05/19 B/E DTD 08/05/15 1ST CPN DTE 02/05/16			**Security Identifier: 38148JA84**						
07/27/15 *	245,000.000	100.0010	245,003.29 Original Cost Basis: $245,005.00	101.2900	248,160.50	3,157.21	2,036.52	5,022.50	2.02%
LUANA SVGS BK IOWA CTF DEP ACT/365 1.200% 04/22/20 B/E DTD 04/22/16 1ST CPN DTE 10/22/16 CPN PMT SEMI ANNUAL			**Security Identifier: 549103UM9**						
04/13/16 *	245,000.000	100.0020	245,004.15 Original Cost Basis: $245,005.00	100.0770	245,188.65	184.50	563.84	2,940.00	1.19%
AMERICAN EXPRESS FED SVGS BK INSTL CTF DEP PROGRAM BOOK INSTL CTF DEP 2.350% 07/29/20 B/E DTD 07/29/15			**Security Identifier: 02587CED8**						
07/24/15 *	245,000.000	100.0010	245,003.63 Original Cost Basis: $245,005.00	101.8330	249,490.85	4,487.22	2,444.97	5,757.50	2.30%
CAPITAL ONE BK USE NATL ASSN GLEN ALLEN VA CTF DEP ACT/365 2.300% 07/29/20 B/E DTD 07/29/15 1ST CPN DTE 01/29/16			**Security Identifier: 140420TX8**						
07/24/15 *	245,000.000	100.0010	245,003.63 Original Cost Basis: $245,005.00	101.8340	249,493.30	4,489.67	2,392.95	5,635.00	2.25%
LIVE OAK BKG CO WILMINGTON N C CTF DEP ACT/365 MONTHLY 1.600% 12/10/20 DTD 02/10/16 1ST CPN DTE 03/01/16			**Security Identifier: 538036CE2**						
01/26/16 *	245,000.000	100.0020	245,004.11 Original Cost Basis: $245,005.00	101.2080	247,959.60	2,955.49	322.19	3,920.00	1.58%
EVERBANK JACKSONVILLE FLA CTF DEP ACT/365 1.700% 02/12/21 B/E DTD 02/12/16 1ST CPN DTE 08/12/16			**Security Identifier: 29976DJ92**						
02/01/16 *	245,000.000	100.0020	245,004.15 Original Cost Basis: $245,005.00	99.3630	243,439.35	-1,564.80	1,608.95	4,165.00	1.71%
JPMORGAN CHASE BK NA COLUMBUS OHIO CTF DEP ACT/365 1.550% 04/19/21 B/E DTD 04/19/16 CALLABLE			**Security Identifier: 48125YS47**						
04/07/16 *	245,000.000	100.0020	245,004.32 Original Cost Basis: $245,005.00	98.5270	241,391.15	-3,613.17	759.50	3,797.50	1.57%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Certificates of Deposit *(continued)*									
FIRST OKLA BK TULSA CTF DEP ACT/365 1.450% 04/22/21 B/E DTD 04/22/16 CALLABLE 1ST CPN DTE 05/22/16			**Security Identifier: 335857AT5**						
04/12/16 *	245,000.000	100.0020	245,004.33 Original Cost Basis: $245,005.00	98.1010	240,347.45	-4,656.88	87.60	3,552.50	1.47%
EAST BOSTON SVGS BK BOSTON MA CTF DEP ACT/365 SEMI-ANNUALLY 1.500% 06/23/21 B/E DTD 06/23/16			**Security Identifier: 27113PBE0**						
06/07/16 *	245,000.000	100.0020	245,004.49 Original Cost Basis: $245,005.00	98.0570	240,239.65	-4,764.84	80.55	3,675.00	1.52%
BANKWEST INC PIERRE S D CTF DEP ACT/365 MONTHLY 1.900% 07/25/22 B/E DTD 03/23/16 CALLABLE 03/23/17			**Security Identifier: 06652CFM8**						
02/26/16 *	245,000.000	100.0020	245,004.42 Original Cost Basis: $245,005.00	98.5950	241,557.75	-3,446.67	102.03	4,655.00	1.92%
HSBC BK USA N A MC LEAN VA CTF DEP ACT/365 2.000% 10/21/22 B/E DTD 04/21/16 CALLABLE 04/21/18			**Security Identifier: 40434AT90**						
04/07/16 *	245,000.000	100.0020	245,004.50 Original Cost Basis: $245,005.00	98.9060	242,319.70	-2,684.80	953.15	4,900.00	2.02%
SYNCHRONY BK RETAIL CTF DEP PROGRAM BOOK ENTRY FIDELITY INSTL CTF DEP 1.950% 05/06/23 B/E DTD 05/06/16			**Security Identifier: 87165FLB8**						
05/03/16 *	245,000.000	100.0020	245,005.00 Original Cost Basis: $245,005.00	98.8140	242,094.30	-2,910.70	706.81	4,777.50	1.97%
SOMERSET TR CO PA CTF DEP ACT/365 MONTHLY 1.800% 06/12/23 B/E DTD 06/10/16 1ST CPN DTE 07/10/16			**Security Identifier: 835104BL3**						
05/20/16 *	245,000.000	100.0020	245,004.62 Original Cost Basis: $245,005.00	97.4820	238,830.90	-6,173.72	253.73	4,410.00	1.84%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Certificates of Deposit *(continued)*									
GULF COAST BK & TR NEW ORLEANS LA CTF DEP ACT/365 1.900% 06/29/23 B/E DTD 06/29/16 CALLABLE			**Security Identifier: 402194EV2**						
06/15/16 *	245,000.000	100.0020	245,004.66 Original Cost Basis: $245,005.00	97.5370	238,965.65	-6,039.01	25.51	4,655.00	1.94%
ENERBANK USA SALT LAKE CITY UTAH CTF DEP ACT/365 1.850% 05/06/24 B/E DTD 05/06/16 1ST CPN DTE 06/06/16			**Security Identifier: 29266N2C0**						
04/22/16 *	245,000.000	100.0020	245,004.62 Original Cost Basis. $245,005.00	95.8400	234,808.00	-10,196.62	310.45	4,532.50	1.93%
Total Certificates of Deposit	**4,655,000.000**		**$4,655,075.24**		**$4,629,843.40**	**-$25,231.84**	**$16,309.65**	**$81,830.00**	
U.S. Government Bonds									
FEDERAL HOME LN MTG CORP MEDIUM TERM NTS FED FIXED RATE 1.250% 04/27/20 B/E DTD 07/27/16 CALLABLE 01/27/17 Moody Rating AAA S & P Rating AA+			**Security Identifier: 3134G9R90**						
07/27/16	1,000,000.000	99.9510	999,505.00 Original Cost Basis: $999,505.00	98.0440	980,440.00	-19,065.00	2,222.22	12,500.00	1.27%
FEDERAL HOME LN BKS STEP UP 37-2021 1.000% 12/28/21 B/E DTD 12/28/16 CALLABLE 12/28/17 @ 100.000 Moody Rating AAA S & P Rating AA+			**Security Identifier: 3130AABL1**						
12/05/16	1,000,000.000	100.0010	1,000,005.00 Original Cost Basis. $1,000,005.00	99.6930	996,930.00	-3,075.00	83.33	10,000.00	1.00%
FEDERAL HOME LN MTG CORP MEDIUM TERM NTS FED STEP UP 1.250% 12/30/21 B/E DTD 12/30/16 CALLABLE 03/30/17 S & P Rating AA+			**Security Identifier: 3134GAD84**						
12/19/16	1,000,000.000	100.0010	1,000,005.00 Original Cost Basis: $1,000,005.00	100.0210	1,000,210.00	205.00	0.00	12,500.00	1.24%
FEDERAL HOME LN BKS FIXED RATE 4296 2.000% 01/27/22 B/E DTD 01/27/16 CALLABLE 01/27/17 @ 100.000 Moody Rating AAA S & P Rating AA+			**Security Identifier: 3130A73W3**						
01/28/16	1,000,000.000	99.9860	999,855.00 Original Cost Basis: $999,855.00	97.3050	973,050.00	-26,805.00	8,555.56	20,000.00	2.05%
Total U.S. Government Bonds	**4,000,000.000**		**$3,999,370.00**		**$3,950,630.00**	**-$48,740.00**	**$10,861.11**	**$55,000.00**	

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds									
AMERICAN EXPRESS CO NT 7.000% 03/19/18 B/E DTD 03/19/08 1ST CPN DTE 09/19/08 CPN PMT SEMI ANNUAL Moody Rating A3 S & P Rating BBB+			**Security Identifier: 025816AY5**						
08/21/08 *,3,12	450,000.000	99.8660	449,396.37 Original Cost Basis: $446,405.00	106.2690	478,210.50	28,814.13	8,925.00	31,500.00	6.58%
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIXED RT MTN SER A 6.000% 08/07/19 B/E DTD 08/07/09 1ST CPN DTE 02/07/10 Moody Rating A1 S & P Rating AA-			**Security Identifier: 36962G4D3**						
09/08/10 *	500,000.000	112.5490	562,745.00 Original Cost Basis: $562,745.00	110.4870	552,435.00	-10,310.00	12,000.00	30,000.00	5.43%
ARMSTRONG ENERGY INC GTD SR SECD NT 11.750% 12/15/19 B/E DTD 06/15/13 CALLABLE 01/29/17 @ 105.875 Moody Rating CAA2 S & P Rating CCC-			**Security Identifier: 042380AC9**						
02/28/13 *	1,000,000.000	98.0850	980,853.08 Original Cost Basis: $966,175.00	63.0000	630,000.00	-350,853.08	5,222.22	117,500.00	18.65%
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIXED RATE SERIES A 4.625% 01/07/21 B/E DTD 01/07/11 1ST CPN DTE 07/07/11 Moody Rating A1 S & P Rating AA-			**Security Identifier: 36962G4Y7**						
03/30/11 *	500,000.000	99.4610	497,307.43 Original Cost Basis: $494,255.00	108.5810	542,905.00	45,597.57	11,177.08	23,125.00	4.25%
BERKSHIRE HATHAWAY FIN CORP GTD SR NT FIXED RT 4.250% 01/15/21 B/E DTD 01/11/11 GTD BERKSHIRE Moody Rating AA2 S & P Rating AA			**Security Identifier: 084664BQ3**						
03/30/11 *	500,000.000	100.1130	500,565.98 Original Cost Basis: $501,220.00	107.7740	538,870.00	38,304.02	9,798.61	21,250.00	3.94%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
JPMORGAN CHASE & CO FIXED RT SR NT 4.350% 08/15/21 B/E DTD 08/10/11 1ST CPN DTE 02/15/12 CPN PMT SEMI ANNUAL Moody Rating A3 S & P Rating A-			**Security Identifier: 46625HJC5**						
03/26/12 *	1,000,000.000	101.6890	1,016,890.54 Original Cost Basis: $1,031,317.50	106.9800	1,069,800.00	52,909.46	16,433.33	43,500.00	4.06%
WELLS FARGO & CO NEW MEDIUM TERM SR NTS FXD RT SER M 4.125% 08/15/23 B/E DTD 08/15/13 1ST CPN DTE 02/15/14 Moody Rating A3 S & P Rating A-			**Security Identifier: 94974BFN5**						
09/09/13 *	500,000.000	97.5520	487,762.49 Original Cost Basis: $482,911.25	103.4720	517,360.00	29,597.51	7,791.67	20,625.00	3.98%
Total Corporate Bonds	4,450,000.000		**$4,495,520.89**		**$4,329,580.50**	**-$165,940.39**	**$71,347.91**	**$287,500.00**	
Total Fixed Income	13,105,000.000		**$13,149,966.13**		**$12,910,053.90**	**-$239,912.23**	**$98,518.67**	**$424,330.00**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 4.00% of Portfolio								
Common Stocks								
[5]ALLEGION PUB LTD CO ORD SHS ISIN#IE00BFRT3W74 Dividend Option: Cash			**Security Identifier: ALLE** CUSIP: G0176J109					
Please Provide [*,10]	139.000	N/A	Pending Receipt	64.0000	8,896.00	N/A	66.72	0.75%
[5]AXALTA COATING SYSTEMS LTD SHS ISIN#BMG0750C1082 Dividend Option. Cash			**Security Identifier: AXTA** CUSIP. G0750C108					
Please Provide [*,10]	86.000	N/A	Pending Receipt	27.2000	2,339.20	N/A		
[5]DELPHI AUTOMOTIVE PLC SHS ISIN#JE00B783TY65 Dividend Option: Cash			**Security Identifier: DLPH** CUSIP: G27823106					
Please Provide [*,10]	299.000	N/A	Pending Receipt	67.3500	20,137.65	N/A	346.84	1.72%
[5]INVESCO LTD ORD SHS ISIN#BMG491BT11088 Dividend Option: Cash			**Security Identifier: IVZ** CUSIP: G491BT108					
Please Provide [*,10]	1,104.000	N/A	Pending Receipt	30.3400	33,495.36	N/A	1,236.48	3.69%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[5]LIBERTY GLOBAL PLC SHS CL C				**Security Identifier: LBTYK** CUSIP: G5480U120				
ISIN#GB00B8W67B19								
Dividend Option: Cash								
Please Provide [*,10]	377.000	N/A	Pending Receipt	29.7000	11,196.90	N/A		
[5]MEDTRONIC PLC SHS				**Security Identifier: MDT** CUSIP: G5960L103				
ISIN#IE00BTN1Y115								
Dividend Option: Cash								
Please Provide [*,10]	166.000	N/A	Pending Receipt	71.2300	11,824.18	N/A	285.52	2.41%
[5]LYONDELLBASELL INDUSTRIES N V ORD				**Security Identifier: LYB** CUSIP: N53745100				
SHS CL A								
Dividend Option: Cash								
Please Provide [*,10]	251.000	N/A	Pending Receipt	85.7800	21,530.78	N/A	853.40	3.96%
[5]NXP SEMICONDUCTORS NV COM				**Security Identifier: NXPI** CUSIP: N6596X109				
ISIN#NL0009538784								
Dividend Option: Cash								
Please Provide [*,10]	156.000	N/A	Pending Receipt	98.0100	15,289.56	N/A		
[5]ACTIVISION BLIZZARD INC COM				**Security Identifier: ATVI** CUSIP: 00507V109				
Dividend Option: Cash								
Please Provide [*,10]	404.000	N/A	Pending Receipt	36.1100	14,588.44	N/A	105.04	0.72%
[5]ALCOA CORP COM				**Security Identifier: AA** CUSIP: 013872106				
Dividend Option: Cash								
Please Provide [*,10]	189.000	N/A	Pending Receipt	28.0800	5,307.12	N/A		
ALLSTATE CORP COM				**Security Identifier: ALL** CUSIP: 020002101				
Dividend Option: Cash								
02/05/08 [*,12,13]	187.000	47.9160	8,960.37	74.1200	13,860.44	4,900.07	246.84	1.78%
10/31/08 [*,12,13]	187.000	25.9630	4,855.04	74.1200	13,860.44	9,005.40	246.84	1.78%
07/13/09 [*,12,13]	155.000	24.1790	3,747.70	74.1200	11,488.60	7,740.90	204.60	1.78%
12/13/11 [*,12,13]	100.000	26.5710	2,657.09	74.1200	7,412.00	4,754.91	132.00	1.78%
Total Noncovered	**629.000**		**20,220.20**		**46,621.48**	**26,401.28**	**830.28**	
07/23/12 [12,13]	166.000	34.2910	5,692.37	74.1200	12,303.92	6,611.55	219.12	1.78%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALLSTATE CORP COM *(continued)*								
Total Covered	**166.000**		**5,692.37**		**12,303.92**	**6,611.55**	**219.12**	
Total	**795.000**		**$25,912.57**		**$58,925.40**	**$33,012.83**	**$1,049.40**	
[5]ALLY FINL INC COM				**Security Identifier: ALLY**				
Dividend Option: Cash				CUSIP: 02005N100				
Please Provide [*,10]	509.000	N/A	Pending Receipt	19.0200	9,681.18	N/A	162.88	1.68%
[5]ALPHABET INC CAP STK CL C				**Security Identifier: GOOG**				
Dividend Option: Cash				CUSIP: 02079K107				
Please Provide [*,10]	65.000	N/A	Pending Receipt	771.8200	50,168.30	N/A		
[5]AMAZON COM INC				**Security Identifier: AMZN**				
Dividend Option: Cash				CUSIP: 023135106				
Please Provide [*,10]	65.000	N/A	Pending Receipt	749.8700	48,741.55	N/A		
[5]ANALOG DEVICES INC COM				**Security Identifier: ADI**				
Dividend Option: Cash				CUSIP: 032654105				
Please Provide [*,10]	227.000	N/A	Pending Receipt	72.6200	16,484.74	N/A	381.36	2.31%
[5]APPLE INC COM				**Security Identifier: AAPL**				
Dividend Option: Cash				CUSIP: 037833100				
Please Provide [*,10]	586.000	N/A	Pending Receipt	115.8200	67,870.52	N/A	1,336.08	1.96%
[5]ARCONIC INC COM				**Security Identifier: ARNC**				
Dividend Option: Cash				CUSIP: 03965L100				
Please Provide [*,10]	568.000	N/A	Pending Receipt	18.5400	10,530.72	N/A	204.48	1.94%
[5]COMCAST CORP CL A				**Security Identifier: CMCSA**				
Dividend Option: Cash				CUSIP: 20030N101				
Please Provide [*,10]	802.000	N/A	Pending Receipt	69.0500	55,378.10	N/A	882.20	1.59%
[5]COOPER COS INC COM NEW				**Security Identifier: COO**				
Dividend Option: Cash				CUSIP: 216648402				
Please Provide [*,10]	60.000	N/A	Pending Receipt	174.9300	10,495.80	N/A	3.60	0.03%
[5]DELTA AIRLINES INC COM NEW				**Security Identifier: DAL**				
Dividend Option: Cash				CUSIP: 247361702				
Please Provide [*,10]	771.000	N/A	Pending Receipt	49.1900	37,925.49	N/A	624.51	1.64%
[5]FMC CORP NEW				**Security Identifier: FMC**				
Dividend Option: Cash				CUSIP: 302491303				
Please Provide [*,10]	768.000	N/A	Pending Receipt	56.5600	43,438.08	N/A	506.88	1.16%
[5]FLOWSERVE CORP COM				**Security Identifier: FLS**				
Dividend Option: Cash				CUSIP: 34354P105				
Please Provide [*,10]	462.000	N/A	Pending Receipt	48.0500	22,199.10	N/A	351.12	1.58%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[5]GENERAL ELECTRIC CO COM				**Security Identifier: GE**				
Dividend Option: Cash				CUSIP: 369604103				
Please Provide [*,10]	408.000	N/A	Pending Receipt	31.6000	12,892.80	N/A	391.68	3.03%
[5]GENERAL MTRS CO COM				**Security Identifier: GM**				
Dividend Option: Cash				CUSIP: 37045V100				
Please Provide [*,10]	994.000	N/A	Pending Receipt	34.8400	34,630.96	N/A	1,510.88	4.36%
[5]GILEAD SCIENCES INC				**Security Identifier: GILD**				
Dividend Option: Cash				CUSIP: 375558103				
Please Provide [*,10]	188.000	N/A	Pending Receipt	71.6100	13,462.68	N/A	353.44	2.62%
[5]HD SUPPLY HLDGS INC COM				**Security Identifier: HDS**				
Dividend Option: Cash				CUSIP: 40416M105				
Please Provide [*,10]	954.000	N/A	Pending Receipt	42.5100	40,554.54	N/A		
[5]HONEYWELL INTL INC COM				**Security Identifier: HON**				
Dividend Option: Cash				CUSIP: 438516106				
Please Provide [*,10]	250.000	N/A	Pending Receipt	115.8500	28,962.50	N/A	665.00	2.29%
[5]INTERNATIONAL PAPER CO				**Security Identifier: IP**				
Dividend Option: Cash				CUSIP: 460146103				
Please Provide [*,10]	524.000	N/A	Pending Receipt	53.0600	27,803.44	N/A	969.40	3.48%
[5]JOHNSON & JOHNSON COM				**Security Identifier: JNJ**				
Dividend Option: Cash				CUSIP: 478160104				
Please Provide [*,10]	375.000	N/A	Pending Receipt	115.2100	43,203.75	N/A	1,200.00	2.77%
[5]KANSAS CITY SOUTHN COM NEW				**Security Identifier: KSU**				
Dividend Option. Cash				CUSIP: 485170302				
Please Provide [*,10]	103.000	N/A	Pending Receipt	84.8500	8,739.55	N/A	135.96	1.55%
[5]KINDER MORGAN INC DEL COM				**Security Identifier: KMI**				
Dividend Option: Cash				CUSIP: 49456B101				
Please Provide [*,10]	591.000	N/A	Pending Receipt	20.7100	12,239.61	N/A	295.50	2.41%
[5]KROGER CO COM				**Security Identifier: KR**				
Dividend Option: Cash				CUSIP: 501044101				

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KROGER CO COM *(continued)*								
Please Provide *,10	332.000	N/A	Pending Receipt	34.5100	11,457.32	N/A	159.36	1.39%
[5]LOWES COS INC COM Dividend Option: Cash				**Security Identifier: LOW** CUSIP: 548661107				
Please Provide *,10	634.000	N/A	Pending Receipt	71.1200	45,090.08	N/A	887.60	1.96%
M & T BK CORP Dividend Option: Cash				**Security Identifier: MTB** CUSIP: 55261F104				
01/23/91 *,13	3,277.000	9.3170	30,531.87	156.4300	512,621.11	482,089.24	9,175.60	1.78%
[5]MGM RESORTS INTL COM Dividend Option: Cash				**Security Identifier: MGM** CUSIP: 552953101				
Please Provide *,10	1,399.000	N/A	Pending Receipt	28.8300	40,333.17	N/A		
[5]MARSH & MCLENNAN COS INC COM Dividend Option: Cash				**Security Identifier: MMC** CUSIP: 571748102				
Please Provide *,10	342.000	N/A	Pending Receipt	67.5900	23,115.78	N/A	465.12	2.01%
[5]MICROSOFT CORP COM Dividend Option: Cash				**Security Identifier: MSFT** CUSIP: 594918104				
Please Provide *,10	936.000	N/A	Pending Receipt	62.1400	58,163.04	N/A	1,460.16	2.51%
[5]MICRON TECHNOLOGY INC COM Dividend Option: Cash				**Security Identifier: MU** CUSIP: 595112103				
Please Provide *,10	1,487.000	N/A	Pending Receipt	21.9200	32,595.04	N/A		
[5]MONDELEZ INTL INC CL A Dividend Option: Cash				**Security Identifier: MDLZ** CUSIP: 609207105				
Please Provide *,10	631.000	N/A	Pending Receipt	44.3300	27,972.23	N/A	479.56	1.71%
[5]MORGAN STANLEY COM NEW Dividend Option: Cash				**Security Identifier: MS** CUSIP: 617446448				
Please Provide *,10	1,079.000	N/A	Pending Receipt	42.2500	45,587.75	N/A	863.20	1.89%
[5]NATIONAL FUEL GAS CO N J COM Dividend Option: Cash				**Security Identifier: NFG** CUSIP: 636180101				
Please Provide *,10	260.000	N/A	Pending Receipt	56.6400	14,726.40	N/A	421.20	2.86%
[5]NEWELL BRANDS INC COM Dividend Option. Cash				**Security Identifier: NWL** CUSIP: 651229106				
Please Provide *,10	782.000	N/A	Pending Receipt	44.6500	34,916.30	N/A	594.32	1.70%
[5]NOBLE ENERGY INC COM Dividend Option· Cash				**Security Identifier: NBL** CUSIP: 655044105				
Please Provide *,10	1,063.000	N/A	Pending Receipt	38.0600	40,457.78	N/A	425.20	1.05%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[5]**NORFOLK SOUTHN CORP COM**				**Security Identifier: NSC**				
Dividend Option: Cash				CUSIP: 655844108				
Please Provide [*,10]	100.000	N/A	Pending Receipt	108.0700	10,807.00	N/A	236.00	2.18%
[5]**PFIZER INC COM**				**Security Identifier: PFE**				
Dividend Option: Cash				CUSIP: 717081103				
Please Provide [*,10]	562.000	N/A	Pending Receipt	32.4800	18,253.76	N/A	719.36	3.94%
[5]**PRUDENTIAL FINL INC COM**				**Security Identifier: PRU**				
Dividend Option: Cash				CUSIP: 744320102				
Please Provide [*,10]	481.000	N/A	Pending Receipt	104.0600	50,052.86	N/A	1,346.80	2.69%
[5]**STAPLES INC COM**				**Security Identifier: SPLS**				
Dividend Option: Cash				CUSIP: 855030102				
Please Provide [*,10]	3,041.000	N/A	Pending Receipt	9.0500	27,521.05	N/A	1,459.68	5.30%
[5]**SYNCHRONY FINL COM**				**Security Identifier: SYF**				
Dividend Option: Cash				CUSIP: 87165B103				
Please Provide [*,10]	1,073.000	N/A	Pending Receipt	36.2700	38,917.71	N/A	557.96	1.43%
[5]**TELEPHONE & DATA SYS INC COM NEW**				**Security Identifier: TDS**				
Dividend Option: Cash				CUSIP: 879433829				
Please Provide [*,10]	1,002.000	N/A	Pending Receipt	28.8700	28,927.74	N/A	593.18	2.05%
[5]**TIME WARNER INC NEW COM NEW**				**Security Identifier: TWX**				
Dividend Option: Cash				CUSIP: 887317303				
Please Provide [*,10]	289.000	N/A	Pending Receipt	96.5300	27,897.17	N/A	465.29	1.66%
[5]**TOTAL S A SPONSORED ADR**				**Security Identifier: TOT**				
Dividend Option: Cash				CUSIP: 89151E109				
Please Provide [*,10]	410.000	N/A	Pending Receipt	50.9700	20,897.70	N/A	936.18	4.47%
[5]**UNITED TECHNOLOGIES CORP COM**				**Security Identifier: UTX**				
Dividend Option: Cash				CUSIP: 913017109				
Please Provide [*,10]	150.000	N/A	Pending Receipt	109.6200	16,443.00	N/A	396.00	2.40%
[5]**UNITEDHEALTH GROUP INC COM**				**Security Identifier: UNH**				
Dividend Option: Cash				CUSIP: 91324P102				

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNITEDHEALTH GROUP INC COM *(continued)*								
Please Provide [*,10]	109.000	N/A	Pending Receipt	160.0400	17,444.36	N/A	272.50	1.56%
[5]**UNIVERSAL HEALTH SVCS INC CL B**				**Security Identifier: UHS**				
Dividend Option: Cash				CUSIP: 913903100				
Please Provide [*,10]	109.000	N/A	Pending Receipt	106.3800	11,595.42	N/A	43.60	0.37%
[5]**VISA INC COM CL A**				**Security Identifier: V**				
Dividend Option: Cash				CUSIP: 92826C839				
Please Provide [*,10]	338.000	N/A	Pending Receipt	78.0200	26,370.76	N/A	223.08	0.84%
[5]**WESTERN DIGITAL CORP COM**				**Security Identifier: WDC**				
Dividend Option: Cash				CUSIP: 958102105				
Please Provide [*,10]	498.000	N/A	Pending Receipt	67.9500	33,839.10	N/A	996.00	2.94%
[5]**WHIRLPOOL CORP**				**Security Identifier: WHR**				
Dividend Option: Cash				CUSIP: 963320106				
Please Provide [*,10]	167.000	N/A	Pending Receipt	181.7700	30,355.59	N/A	668.00	2.20%
[5]**WILLIAMS COS INC COM**				**Security Identifier: WMB**				
Dividend Option: Cash				CUSIP: 969457100				
Please Provide [*,10]	400.000	N/A	Pending Receipt	31.1400	12,456.00	N/A	320.00	2.56%
[5]**XPO LOGISTICS INC COM**				**Security Identifier: XPO**				
Dividend Option: Cash				CUSIP: 983793100				
Please Provide [*,10]	519.000	N/A	Pending Receipt	43.1600	22,400.04	N/A		
Total Common Stocks			**$56,444.44**		**$2,080,149.26**	**$515,102.07**	**$38,083.32**	
Real Estate Investment Trusts								
[5]**AMERICAN TOWER REIT COM**				**Security Identifier: AMT**				
Dividend Option: Cash				CUSIP: 03027X100				
Please Provide [*,10]	237.000	N/A	Pending Receipt	105.6800	25,046.16	N/A	549.84	2.19%
[5]**EPR PPTYS COM SH BEN INT**				**Security Identifier: EPR**				
Dividend Option: Cash				CUSIP: 26884U109				
Please Provide [*,10]	225.000	N/A	Pending Receipt	71.7700	16,148.25	N/A	864.00	5.35%
[5]**WEYERHAEUSER CO**				**Security Identifier: WY**				
Dividend Option: Cash				CUSIP: 962166104				
Please Provide [*,10]	2,544.000	N/A	Pending Receipt	30.0900	76,548.96	N/A	3,154.56	4.12%
Total Real Estate Investment Trusts			**$0.00**		**$117,743.37**	**$0.00**	**$4,568.40**	
Total Equities			**$56,444.44**		**$2,197,892.63**	**$515,102.07**	**$42,651.72**	

[redacted]

Brokerage
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 63.00% of Portfolio								
WILLIAM BLAIR SMALL MID CAP GROWTH FUND				**Security Identifier: WSMDX**				
CLASS I				CUSIP: 093001295				
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
11/09/15	146,412.884	20.4900	3,000,005.00	20.0200	2,931,185.95	-68,819.05		
Reinvestments to Date	11,849.845	19.5210	231,320.68	20.0200	237,233.88	5,913.20		
Total Covered	**158,262.729**		3,231,325.68		3,168,419.83	-62,905.85		
Total	**158,262.729**		**$3,231,325.68**		**$3,168,419.83**	**-$62,905.85**	**$0.00**	
BROWN ADVISORY SMALL-CAP				**Security Identifier: BAUUX**				
FUNDAMENTAL VALUE FUND INST CLASS				CUSIP: 115233777				
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
03/25/13	50,968.400	19.6200	1,000,005.00	26.4000	1,345,565.76	345,560.76	4,744.64	0.35%
Reinvestments to Date	7,233.502	23.1250	167,275.93	26.4000	190,964.45	23,688.52	673.37	0.35%
Total Covered	**58,201.902**		1,167,280.93		1,536,530.21	369,249.28	5,418.01	
Total	**58,201.902**		**$1,167,280.93**		**$1,536,530.21**	**$369,249.28**	**$5,418.01**	
DODGE & COX INTERNATIONAL FUND				**Security Identifier: DODFX**				
Open End Fund				CUSIP: 256206103				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
08/17/07 *,3	22,084.810	45.2800	1,000,000.00	38.1000	841,431.26	-158,568.74	18,794.17	2.23%
12/28/07 *,3	554.034	46.1600	25,574.21	38.1000	21,108.69	-4,465.52	471.48	2.23%
12/28/07 *,3	164.105	46.1600	7,575.09	38.1000	6,252.41	-1,322.68	139.65	2.23%
12/28/07 *,3	602.835	46.1600	27,826.86	38.1000	22,968.02	-4,858.84	513.01	2.23%
12/23/08 *,3	1,699.599	20.9600	35,623.60	38.1000	64,754.71	29,131.11	1,446.36	2.23%
12/23/08 *,3	1,049.687	20.9600	22,001.44	38.1000	39,993.08	17,991.64	893.28	2.23%
12/23/08 *,3	67.001	20.9600	1,404.35	38.1000	2,552.75	1,148.40	57.02	2.23%
12/24/08 *,3	24,038.462	20.8000	500,005.00	38.1000	915,865.40	415,860.40	20,456.73	2.23%
12/22/09 *,3	700.786	31.2700	21,913.59	38.1000	26,699.96	4,786.37	596.37	2.23%
Reinvestments to Date *	2,068.918	31.1500	64,446.81	38.1000	78,825.76	14,378.95	1,760.65	2.23%
Total Noncovered	**53,030.237**		1,706,370.95		2,020,452.04	314,081.09	45,128.72	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX INTERNATIONAL FUND *(continued)*								
06/08/15	22,512.382	44.4200	1,000,005.00	38.1000	857,721.75	-142,283.25	19,158.04	2.23%
Reinvestments to Date	8,094.115	38.2350	309,479.44	38.1000	308,385.78	-1,093.66	6,888.10	2.23%
Total Covered	**30,606.497**		**1,309,484.44**		**1,166,107.53**	**-143,376.91**	**26,046.14**	
Total	**83,636.734**		**$3,015,855.39**		**$3,186,559.57**	**$170,704.18**	**$71,174.86**	
GATEWAY FUND CLASS Y				**Security Identifier: GTEYX**				
Open End Fund				CUSIP: 367829884				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
06/23/09 *,3	42,480.884	23.5400	1,000,000.00	30.8300	1,309,685.65	309,685.65	20,960.06	1.60%
06/26/09 *,3	242.466	23.6700	5,739.17	30.8300	7,475.24	1,736.07	119.63	1.60%
09/25/09 *,3	208.556	24.4800	5,105.44	30.8300	6,429.79	1,324.35	102.90	1.60%
12/22/09 *,3	175.368	25.2400	4,426.28	30.8300	5,406.60	980.32	86.53	1.60%
Reinvestments to Date *	1,623.866	25.6670	41,679.28	30.8300	50,063.79	8,384.51	801.22	1.60%
Total Noncovered	**44,731.140**		**1,056,950.17**		**1,379,061.07**	**322,110.90**	**22,070.34**	
06/08/15	33,233.632	30.0900	1,000,005.00	30.8300	1,024,592.88	24,587.88	16,397.47	1.60%
Reinvestments to Date	5,240.349	29.0710	152,340.27	30.8300	161,559.93	9,219.66	2,585.59	1.60%
Total Covered	**38,473.981**		**1,152,345.27**		**1,186,152.81**	**33,807.54**	**18,983.06**	
Total	**83,205.121**		**$2,209,295.44**		**$2,565,213.88**	**$355,918.44**	**$41,053.40**	
THE GROWTH FUND OF AMERICA CLASS A				**Security Identifier: AGTHX**				
Open End Fund				CUSIP: 399874106				
Dividend Option· Reinvest; Capital Gains Option: Reinvest								
05/27/08 *,3	29,824.038	33.5300	1,000,005.00	42.0400	1,253,802.55	253,797.55	7,467.94	0.59%
12/22/08 *,3	50,454.087	19.8200	1,000,005.00	42.0400	2,121,089.80	1,121,084.80	12,633.70	0.59%
12/23/08 *,3	352.110	19.8200	6,978.82	42.0400	14,802.71	7,823.89	88.17	0.59%
12/22/09 *,3	626.035	27.1500	16,996.85	42.0400	26,318.49	9,321.64	156.76	0.59%
08/16/10 *	38,182.512	26.1900	1,000,005.00	42.0400	1,605,192.79	605,187.79	9,560.90	0.59%
Reinvestments to Date *	1,890.991	29.4190	55,630.82	42.0400	79,497.24	23,866.42	473.50	0.59%
Total Noncovered	**121,329.773**		**3,079,621.49**		**5,100,703.58**	**2,021,082.09**	**30,380.97**	
Reinvestments to Date	45,691.123	41.6480	1,902,938.91	42.0400	1,920,854.89	17,915.98	11,441.06	0.59%
Total Covered	**45,691.123**		**1,902,938.91**		**1,920,854.89**	**17,915.98**	**11,441.06**	
Total	**167,020.896**		**$4,982,560.40**		**$7,021,558.47**	**$2,038,998.07**	**$41,822.03**	

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Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
HARBOR INTERNATIONAL FUND			**Security Identifier: HAINX**					
INSTITUTIONAL CLASS			CUSIP: 411511306					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
08/17/07 *,3	15,503.876	64.5000	1,000,000.00	58.4100	905,581.40	-94,418.60	18,031.47	1.99%
12/19/07 *,3	77.389	69.0400	5,342.95	58.4100	4,520.30	-822.65	90.01	1.99%
12/19/07 *,3	601.204	69.0400	41,507.13	58.4100	35,116.33	-6,390.80	699.22	1.99%
12/19/07 *,3	236.975	69.0400	16,360.78	58.4100	13,841.70	-2,519.08	275.61	1.99%
12/19/08 *,3	326.854	39.0500	12,763.65	58.4100	19,091.55	6,327.90	380.14	1.99%
12/22/08 *,3	12,970.169	38.5500	500,005.00	58.4100	757,587.57	257,582.57	15,084.69	1.99%
12/18/09 *,3	391.648	53.4800	20,945.35	58.4100	22,876.16	1,930.81	455.50	1.99%
Reinvestments to Date *	1,237.097	53.7050	66,438.30	58.4100	72,258.84	5,820.54	1,438.78	1.99%
Total Noncovered	**31,345.212**		**1,663,363.16**		**1,830,873.85**	**167,510.69**	**36,455.42**	
06/08/15	14,114.326	70.8500	1,000,005.00	58.4100	824,417.79	-175,587.21	16,415.38	1.99%
Reinvestments to Date	5,348.736	61.1570	327,111.70	58.4100	312,419.64	-14,692.06	6,220.74	1.99%
Total Covered	**19,463.062**		**1,327,116.70**		**1,136,837.43**	**-190,279.27**	**22,636.12**	
Total	**50,808.274**		**$2,990,479.86**		**$2,967,711.28**	**-$22,768.58**	**$59,091.54**	
T ROWE PRICE MID-CAP GROWTH			**Security Identifier: RPMGX**					
Open End Fund			CUSIP: 779556109					
Dividend Option: Reinvest; Capital Gains Option. Reinvest								
05/26/10 *	5,122.951	48.8010	250,005.00	75.3700	386,116.82	136,111.82		
08/16/10 *	5,137.690	48.6610	250,005.00	75.3700	387,227.69	137,222.69		
Reinvestments to Date *	1,430.839	52.7160	75,427.56	75.3700	107,842.33	32,414.77		
Total Noncovered	**11,691.480**		**575,437.56**		**881,186.84**	**305,749.28**		
Reinvestments to Date	4,657.699	69.7920	325,070.40	75.3700	351,050.78	25,980.38		
Total Covered	**4,657.699**		**325,070.40**		**351,050.78**	**25,980.38**		
Total	**16,349.179**		**$900,507.96**		**$1,232,237.62**	**$331,729.66**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
T ROWE PRICE NEW ERA			**Security Identifier: PRNEX**					
Open End Fund				CUSIP: 779559103				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
12/24/08 *,3	36,166.365	27.6500	1,000,005.00	33.6600	1,217,359.86	217,354.86	15,189.87	1.24%
12/16/09 *,3	389.068	42.7600	16,636.53	33.6600	13,096.03	-3,540.50	163.41	1.24%
12/16/09 *,3	67.664	42.7600	2,893.31	33.6600	2,277.57	-615.74	28.42	1.24%
Reinvestments to Date *	2,398.134	41.9220	100,533.64	33.6600	80,721.18	-19,812.46	1,007.22	1.24%
Total Noncovered	**39,021.231**		**1,120,068.48**		**1,313,454.64**	**193,386.16**	**16,388.92**	
06/08/15	29,027.576	34.4500	1,000,005.00	33.6600	977,068.19	-22,936.81	12,191.58	1.24%
Reinvestments to Date	17,037.440	34.9370	595,244.88	33.6600	573,480.24	-21,764.64	7,155.72	1.24%
Total Covered	**46,065.016**		**1,595,249.88**		**1,550,548.43**	**-44,701.45**	**19,347.30**	
Total	**85,086.247**		**$2,715,318.36**		**$2,864,003.07**	**$148,684.71**	**$35,736.22**	
T ROWE PRICE SMALL- CAP VALUE			**Security Identifier: PRSVX**					
Open End Fund				CUSIP: 77957Q103				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
08/30/10 *	86,986.778	28.7400	2,500,005.00	45.1300	3,925,713.32	1,425,708.32	29,575.50	0.75%
Reinvestments to Date *	5,603.557	33.8430	189,642.20	45.1300	252,888.55	63,246.35	1,905.21	0.75%
Total Noncovered	**92,590.335**		**2,689,647.20**		**4,178,601.87**	**1,488,954.67**	**31,480.71**	
Reinvestments to Date	43,508.758	39.5480	1,720,675.79	45.1300	1,963,550.20	242,874.41	14,792.98	0.75%
Total Covered	**43,508.758**		**1,720,675.79**		**1,963,550.20**	**242,874.41**	**14,792.98**	
Total	**136,099.093**		**$4,410,322.99**		**$6,142,152.07**	**$1,731,829.08**	**$46,273.69**	
T ROWE PRICE MID-CAP VALUE			**Security Identifier: TRMCX**					
Open End Fund				CUSIP: 77957Y106				
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
05/26/10 *	12,059.817	20.7300	250,005.00	29.0600	350,458.27	100,453.27	3,738.54	1.06%
08/16/10 *	36,746.693	20.4100	750,005.00	29.0600	1,067,858.89	317,853.89	11,391.47	1.06%
Reinvestments to Date *	3,597.167	21.1660	76,137.52	29.0600	104,533.68	28,396.16	1,115.12	1.06%
Total Noncovered	**52,403.677**		**1,076,147.52**		**1,522,850.84**	**446,703.32**	**16,245.13**	
Reinvestments to Date	28,210.168	26.7140	753,600.05	29.0600	819,787.50	66,187.45	8,745.16	1.06%
Total Covered	**28,210.168**		**753,600.05**		**819,787.50**	**66,187.45**	**8,745.16**	
Total	**80,613.845**		**$1,829,747.57**		**$2,342,638.34**	**$512,890.77**	**$24,990.29**	
Total Mutual Funds			**$27,452,694.58**		**$33,027,024.34**	**$5,574,329.76**	**$325,560.04**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 2.00% of Portfolio								
ISHARES TR CORE HIGH DIVID ETF			**Security Identifier: HDV**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 46429B663					
10/18/16	13,000.000	79.8870	1,038,528.20	82.2500	1,069,250.00	30,721.80	35,093.94	3.28%
Total Exchange-Traded Products			$1,038,528.20		$1,069,250.00	$30,721.80	$35,093.94	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 2.00% of Portfolio								
SKYBRIDGE MULTI-ADVISOR HEDGE			**Security Identifier: 830LP0011**					
FUND PORTFOLIOS LLC SERIES G								
Valuation Code: A, H, C								
09/03/13 *,3	824.615	1,212.6870	1,000,000.00	1,129.8210	931,667.34	-68,332.66		
12/31/13 *,3	29.175	1,256.4560	36,657.11	1,129.8210	32,962.53	-3,694.58		
12/31/14 *,3	32.894	1,219.7320	40,121.87	1,129.8210	37,164.33	-2,957.54		
12/31/14 *,3	26.366	1,219.7570	32,160.10	1,129.8210	29,788.86	-2,371.24		
01/26/16 *	6.862	0.0000	0.00	1,129.8210	7,752.83	7,752.83		
01/29/16 *,3	12.559	1,151.2790	14,458.91	1,129.8210	14,189.43	-269.48		
Total Noncovered	932.471		1,123,397.99		1,053,525.32	-69,872.67		
Total	932.471		$1,123,397.99		$1,053,525.32	-$69,872.67	$0.00	
Total Alternative Investments			$1,123,397.99		$1,053,525.32	-$69,872.67	$0.00	

Valuation Codes:

A = This is an estimate of the investors' interest in the net assets of the program.
C = The source of this information is the manager or the administrator of the program.
H = The method of valuation is based solely on program management's estimate of the value of the program's net assets with no independent confirmation.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$45,224,053.52	$52,660,768.37	$5,810,368.73	$98,518.67	$829,878.52

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CAMDEN PARTNERS STRATEGIC FUND IV, LP	25,489.	0.	25,489.	25,489.	
CRTI EXEMPT INVESTORS I LLC	3,025.	0.	3,025.	3,025.	
HARBOR INVESTMENT ADVISORY #300-005022	256.	0.	256.	256.	
HARBOR INVESTMENT ADVISORY #300-005030	140,399.	544.	139,855.	139,855.	
HARBOR INVESTMENT ADVISORY #300-005048	41,451.	3,564.	37,887.	37,887.	
HARBOR INVESTMENT ADVISORY #300-005055	1,691,211.	826,323.	864,888.	864,888.	
JACOB ASH	29,745.	0.	29,745.	29,745.	
SANDTON CREDIT SOLUTIONS	18,824.	0.	18,824.	18,824.	
THE REINVESTMENT FUND	8,000.	0.	8,000.	8,000.	
TO PART I, LINE 4	1,958,400.	830,431.	1,127,969.	1,127,969.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,778.	0.		4,778.
TO FM 990-PF, PG 1, LN 16A	4,778.	0.		4,778.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREP FEES	7,034.	0.		7,034.
TO FORM 990-PF, PG 1, LN 16B	7,034.	0.		7,034.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN ADV INVESTMENT MGMT FEES	55,128.	55,128.		0.
CAMDEN PARTNERS STRATEGIC FUND IV, LP	13,698.	13,698.		0.
CROFT INVESTMENT MGMT FEES	10,333.	10,333.		0.
SANDTON INVESTMENT FEES	39,839.	39,839.		0.
TO FORM 990-PF, PG 1, LN 16C	118,998.	118,998.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	10,364.	0.		10,364.
FOREIGN TAXES	11,015.	11,015.		0.
EXCISE TAX	52,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	73,879.	11,015.		10,364.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WORKERS COMP INSURANCE	612.	0.		612.
BANK CHARGES CHECK REORDER	138.	0.		138.
TO FORM 990-PF, PG 1, LN 23	750.	0.		750.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
FMV IN EXCESS OF COST BASIS - STOCK GRANT TO CHARITY (SEE ATTACHED)	498,375.
TOTAL TO FORM 990-PF, PART III, LINE 3	498,375.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
FMV IN EXCESS OF COST BASIS - CONTRIBUTION OF STOCK TO FOUNDATION	517,973.
TOTAL TO FORM 990-PF, PART III, LINE 5	517,973.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HARBOR INVESTMENT 5048	1,576,994.	2,129,294.
HARBOR INVESTMENT 5030	5,139,404.	9,883,083.
HARBOR INVESTMENT 5055	2,262,249.	3,267,143.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,978,647.	15,279,520.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - HARBOR INVESTMENT 5055	13,149,966.	12,910,054.
TOTAL TO FORM 990-PF, PART II, LINE 10C	13,149,966.	12,910,054.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CAMDEN PARTNERS STRATEGIC FUND IV, LP	COST	613,145.	783,167.
MUTUAL FUNDS - HARBOR INVESTMENT 5055	COST	27,452,695.	33,027,024.
GOLDMAN SACHS EQUITY LONG SHORT MANAGERS	COST	1,000,000.	1,165,652.
GOLDMAN SACHS HEDGE FUND OPPORTUNITY	COST	2,000,000.	2,253,915.
SKYBRIDGE MULTI-ADVISER HEDGE FUND	COST	1,131,298.	1,053,525.
SANDTON CREDIT SOLUTIONS OFF-SHORE III, LP	COST	271,047.	377,609.
JACOB ASH, LLC	COST	193,227.	185,913.
TOTAL TO FORM 990-PF, PART II, LINE 13		32,661,412.	38,846,805.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
TRF DEVELOPMENT PTRS NOTE RECEIVABLE (PROGRAM RELATED INVESTMENT)	400,000.	400,000.	400,000.
DIVIDEND RECEIVABLE	0.	21.	21.
TO FORM 990-PF, PART II, LINE 15	400,000.	400,021.	400,021.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN A. LUETKEMEYER 1427 CLARKVIEW ROAD BALTIMORE, MD 21209	PRESIDENT 5.00	0.	0.	0.
RICHARD E. LEVINE 6225 SMITH AVENUE BALTIMORE, MD 21209	VICE PRESIDENT / SECRETARY 0.00	0.	0.	0.
ESTHER M. DONNIEZ 1427 CLARKVIEW ROAD BALTIMORE, MD 21209	TREASURER 3.00	0.	0.	0.
THOMAS F. MULLAN, III 10095 ST. AUGUSTINE AVENUE VERO BEACH, FL 32963	DIRECTOR 0.00	0.	0.	0.
JAMES C. DAVIS 7301 PARKWAY DRIVE HANOVER, MD 21076	DIRECTOR 0.00	0.	0.	0.
ROBERT BLACK, III 2300 W JOPPA ROAD LUTHERVILLE, MD 21093	DIRECTOR 5.00	50,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		50,000.	0.	0.