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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

INEZ DUFF BISHOP CHARITABLE TRUST

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

Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Winston Salem

NC

27101

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

54-6163110

B Telephone number (see instructions)

(888) 730-4933

G Check all that apply



Initial return



Initial return of a former public charity



Final return



Amended return



Address change



Name change

H Check type of organization



Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c),

line 16) ▶ \$ 1,521,484

J Accounting method



Cash



Accrual

☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	27,620	26,592		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,575			
	b Gross sales price for all assets on line 6a 499,763				
	7 Capital gain net income (from Part IV, line 2)		32,575		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	60,195	59,167	0	
	13 Compensation of officers, directors, trustees, etc	2,629	1,972		657
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,197			1,197
	b Accounting fees (attach schedule)	847			847
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	849	266		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	5,522	2,238	0	2,701
	25 Contributions, gifts, grants paid	91,425			91,425
	26 Total expenses and disbursements. Add lines 24 and 25	96,947	2,238	0	94,126
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-36,752			
	b Net investment income (if negative, enter -0-)		56,929		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	426		
	2	Savings and temporary cash investments	94,751	62,868	62,868
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,365,554	1,363,375	1,458,616
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,460,731	1,426,243	1,521,484
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24	Unrestricted			
Net Assets or Fund Balances	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	1,460,731	1,426,243	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,460,731	1,426,243	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	1,460,731	1,426,243	

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	1,460,731
2	Enter amount from Part I, line 27a	2	-36,752
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,582
4	Add lines 1, 2, and 3	4	1,428,561
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,318
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,426,243

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	32,575
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

☐ Yes ☒ No

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

(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	80,598	1,530,414	0.052664
2014	76,766	1,576,277	0.048701
2013	68,713	1,516,682	0.045305
2012	73,337	1,458,213	0.050292
2011	66,443	1,481,736	0.044841
2 Total of line 1, column (d)			2 0.241803
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.048361
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,525,901
5 Multiply line 4 by line 3			5 73,794
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 569
7 Add lines 5 and 6			7 74,363
8 Enter qualifying distributions from Part XII, line 4 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			8 94,126

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		569
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		569
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		569
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		1,112
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		1,112
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		543
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ► 27101			
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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b		X
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 ► 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A	
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)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ 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?			7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	2,629		

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**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	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	

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	1,452,904
b	Average of monthly cash balances	1b	96,234
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,549,138
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,549,138
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	23,237
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,525,901
6	Minimum investment return. Enter 5% of line 5	6	76,295

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	76,295
2a	Tax on investment income for 2016 from Part VI, line 5	2a	569
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	569
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,726
4	Recoveries of amounts treated as qualifying distributions	4	4,000
5	Add lines 3 and 4	5	79,726
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	79,726

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	94,126
b	Program-related investments—total from Part IX-B	1b	
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	94,126
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	569
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,557

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				79,726
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			83,256	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 94,126				
a Applied to 2015, but not more than line 2a			83,256	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				10,870
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				68,856
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(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

WELLS FARGO BANK, N.A. PHILANTROPIC DEPARTMENT

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

WWW.WELLSFARGO.COM/PRIVATE-FOUNDATIONS

- c Any submission deadlines**

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

EXEMPT ORGANIZATION UNDER 501(C)(3) PREFERENCE TO ORGANIZATIONS ASSISTING THE VISUALLY IMPAIRED. HOSPIT

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	91,425
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- | | | |
|---|--|----|
| 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 |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

John A. Sclante SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/13/2017
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

John

Date

4/13/2017

Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
----------	--------------

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

AMERICAN NATIONAL RED CROSS

Street

20250 E ST

City

WASHINGTON

State

DC

Zip Code

20006

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

HOME FIRE PREPAREDNESS AND RELIEF PROGRAM

Amount

7,300

Name

BUILDING GOODNESS FOUNDATION

Street

1710 GORDON AVENUE

City

CHARLOTTESVILLE

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

FOR LOCAL PROJECTS

Amount

4,000

Name

PUBLIC HOUSING ASSOCIATION OF RESIDENTS

Street

1000 PRESTON AVENUE, STE C

City

CHARLOTTESVILLE

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

COMMUNITY EDUCATION PROGRAM

Amount

4,000

Name

HEAR TOGETHER STU-COMM INCORPORATED

Street

2250 OLD IVY ROAD, SUITE #2

City

CHARLOTTESVILLE

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

OPERATION FIRST RESPONSE

Street

20037 DOVE HILL RD

City

CULPEPER

State

VA

Zip Code

22701

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

THE HOPE FUND

Street

PO BOX 440252

City

NASHVILLE

State

TN

Zip Code

37244

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

EPILEPSY FOUNDATION OF VIRGINIA

Street

CFA INSTITUTE BUILDING 560 RAY C HUNT DR

City

CHARLOTTESVILLE

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

JEFFERSON AREA CHIP, INC

Street

1469 GREENBRIER PL

City

CHARLOTTESVILLE

State

VA

Zip Code

22901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

CHIP TEEN HEALTH SERVICES PROGRAM

Amount

5,000

Name

PIEDMONT COURT APPOINTED SPECIAL ADVOCATES, INC.

Street

818 HIGH STREET

City

CHARLOTTESVILLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

FOR VOLUNTEERS ADVOCATES

Amount

4,000

Name

READYKIDS, INC

Street

1000 E HIGH ST STE B

City

CHARLOTTESVILLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING SUPPORT

Amount

5,000

Name

SENIOR CENTER, INC

Street

1180 PEPSI PL

City

CHARLOTTESVILLE

State

VA

Zip Code

22901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

FITNESS & WELLNESS PROGRAMS

Amount

10,000

Name

THE WOMEN'S INITIATIVE

Street

1101 E HIGH ST STE A

City

CHARLOTTESVILLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

FOR MOTHERS PROGRAM

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BEACH HAVEN FIRST AID SQUAD

Street

321 ENGLSIDE AVENUE

City

BEACH HAVEN

State

NJ

Zip Code

08008

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200

Name

CRIPPLED CHILDREN'S FUND OF BEACH HAVEN

Street

520 HILLARD BLVD

City

MANAHAWK

State

NJ

Zip Code

08008

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200

Name

JEFFERSON PARK BAPTIST CHURCH

Street

2505 JEFFERSON PARK AVE

City

CHARLOTTESVILLES

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

KYNETT UNITED METHODIST CHURCH

Street

127 CENTRE STREET

City

BEACH HAVEN

State

NJ

Zip Code

08008

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

MCGAHEYSVILLE UMC

Street

P O BOX 128

City

MCGAHEYSVILLE

State

VA

Zip Code

22840

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200

Name

NORTH PAMUNKEY BAPTIST CHURCH

Street

15105 PAMUNKEY LANE

City

ORANGE

State

VA

Zip Code

22960

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE SALVATION ARMY-CAHRLOTTESVILLE

Street

ATTN LEGACY DEPARTMENT 340 14TH AVEN SOUTH

City

ST PETERSBURG

State

FL

Zip Code

33701

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,200

Name

UNITED WAY-THOMAS JEFFERSON AREA

Street

806 E HIGH ST

City

CHARLOTTESVILLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

325

Name

VIRGINIA BAPTIST HOMES FDN, INC

Street

1900 LAUDERDALE DRIVE

City

RICHMOND DRIVE

State

VA

Zip Code

23238

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

CHARLOTTESVILLE ALBEMARLE RESCUE

Street

P O BOX 160

City

CHARLOTTESVILLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200

Name

CHARLOTTESVILLE FREE CLINIC

Street

1138 ROSE HILL DR #200

City

CHARLOTTESVILLE

State

VA

Zip Code

22903

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

CAMP VIRGINIA JAYCEE, INC

Street

2494 CAMP JAYCEE RD

City

BLUE RIDGE

State

VA

Zip Code

24064

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BLUE RIDGE AREA FOOD BANK, INC

Street

96 LAUREL HILL RD

City

VERONA

State

VA

Zip Code

24482

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

ALLIANCE FOR INTERFAITH MINISTRIES

Street

1025 PARK ST

City

CHARLOTTESVILLE

State

VA

Zip Code

22901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

LEARNING ALLY, INC

Street

20 ROSZEL ROAD

City

PRINCETON

State

NJ

Zip Code

08540

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

300

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
Short Term CG Distributions		27,868		0		499,763		467,188		32,575				
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	5/10/2016	1,331	1,619				0	-288
2 AMER CENT SMALL CAP GRV	025083320	X				7/24/2015	12/30/2016	3,849	3,987				0	-138
3 ARTISAN INTERNATIONAL FI	04314H402	X				11/10/2015	8/23/2016	2,705	2,781				0	-76
4 ARTISAN INTERNATIONAL FI	04314H402	X				12/23/2016	8/23/2016	2,480	2,326				0	164
5 ARTISAN INTERNATIONAL FI	04314H402	X				5/12/2016	8/23/2016	7,689	7,922				0	167
6 ARTISAN INTERNATIONAL FI	04314H402	X				11/8/2010	8/23/2016	8,395	6,627				0	1,768
7 ARTISAN MID CAP FUND-INS	04314H600	X				7/24/2015	8/23/2016	2,126	2,447				0	-321
8 ARTISAN MID CAP FUND-INS	04314H600	X				8/20/2014	8/23/2016	1,784	2,054				0	-260
9 CREDIT SUISSE COMM RET	22544R305	X				12/27/2011	5/10/2016	1,133	1,949				0	-816
10 CREDIT SUISSE COMM RET	22544R305	X				12/27/2011	8/23/2016	3,094	5,142				0	-2,048
11 CREDIT SUISSE COMM RET	22544R305	X				5/10/2012	8/23/2016	2,960	4,693				0	-1,733
12 CREDIT SUISSE COMM RET	22544R305	X				7/15/2013	8/23/2016	7,419	10,957				0	-3,538
13 AOR MANAGED FUTURES ST	00203H659	X				10/24/2014	12/01/2016	893	862				0	31
14 ASG GLOBAL ALTERNATIVES	63872T685	X				7/15/2013	8/23/2016	12,213	14,342				0	-2,129
15 NEUBERGER BERMAN LONG	84128R808	X				8/20/2014	12/01/2016	1,207	1,319				0	-112
16 NEUBERGER BERMAN LONG	84128R808	X				6/20/2014	5/10/2016	15,663	15,930				0	-267
17 NEUBERGER BERMAN LONG	84128R808	X				6/20/2014	8/23/2016	9,446	9,542				0	-96
18 OPPENHEIMER DEVELOPING	683974604	X				8/30/2012	8/23/2016	4,608	4,407				0	199
19 OPPENHEIMER DEVELOPING	683974604	X				2/14/2012	8/23/2016	16,065	15,799				0	266
20 OPPENHEIMER DEVELOPING	683974604	X				7/24/2015	8/23/2016	28,771	27,303				0	-532
21 OPPENHEIMER DEVELOPING	683974604	X				12/27/2011	8/23/2016	8,516	7,488				0	1,030
22 BOSTON PLNG/SHRT RES-IN	74925K581	X				5/12/2016	8/23/2016	4,307	4,197				0	110
23 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	12/01/2016	4,548	4,548				0	-39
24 T ROWE PRICE SHORT TERM	77957P105	X				7/15/2013	5/10/2016	6,323	6,379				0	-56
25 T ROWE PRICE SHORT TERM	77957P105	X				10/17/2013	5/10/2016	11,234	11,332				0	-98
26 T ROWE PRICE SHORT TERM	77957P105	X				5/10/2015	5/10/2016	21,804	21,812				0	-8
27 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	8/23/2016	2,322	3,368				0	-1,046
28 DODGE & COX INTL STOCK	256206103	X				1/22/2015	8/23/2016	243	272				0	-29
29 DODGE & COX INTL STOCK	256206103	X				11/10/2015	8/23/2016	4,555	4,692				0	-137
30 DODGE & COX INTL STOCK	256206103	X				11/8/2010	8/23/2016	22,728	21,462				0	1,266
31 DODGE & COX INCOME FD C	256210105	X				1/22/2015	12/1/2016	5,365	5,629				0	-264
32 DODGE & COX INCOME FD C	256210105	X				6/10/2015	12/1/2016	3,034	3,140				0	-108
33 DODGE & COX INCOME FD C	256210105	X				7/24/2015	12/1/2016	591	609				0	-18
34 DODGE & COX INCOME FD C	256210105	X				10/11/2013	5/10/2016	11,522	11,404				0	118
35 DODGE & COX INCOME FD C	256210105	X				7/24/2015	5/10/2016	40,252	40,163				0	89
36 DODGE & COX INCOME FD C	256210105	X				4/17/2008	5/10/2016	301	274				0	27
37 DODGE & COX INCOME FD C	256210105	X				4/17/2008	8/23/2016	20,961	18,683				0	2,278
38 EATON VANCE GLOBAL MAG	27782T328	X				8/27/2015	12/01/2016	976	996				0	-20
39 FID ADV EMER MKTS INC-GL	315920702	X				7/24/2015	12/01/2016	1,135	1,232				0	-97
40 FID ADV EMER MKTS INC-GL	315920702	X				10/11/2013	5/10/2016	987	996				0	-9
41 JP MORGAN MID CAP VALUE	339128100	X				6/20/2014	8/23/2016	1,722	1,743				0	-21
42 MFS VALUE FUND-CLASS I#	552985394	X				8/25/2016	12/30/2016	12,755	12,685				0	91
43 MET WEST TOTAL RETURN E	592905508	X				1/22/2015	12/01/2016	10,079	10,362				0	-283
44 MET WEST TOTAL RETURN E	592905508	X				1/22/2015	5/10/2016	20,262	20,504				0	-242
45 MET WEST TOTAL RETURN E	592905509	X				1/22/2015	8/23/2016	13,888	13,860				0	28
46 ASG GLOBAL ALTERNATIVES	63872T685	X				7/15/2013	12/01/2016	726	818				0	-92
47 T ROWE PRICE REAL ESTAT	779919108	X				12/24/2015	5/10/2016	18,106	16,967				0	1,139
48 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/22/2015	12/01/2016	7,813	9,443				0	-1,630
49 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/8/2010	12/01/2016	3,768	3,730				0	-38
50 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/8/2010	5/10/2016	10,935	10,652				0	283
51 SPDR DJ WILSHIRE INTERNA	78463X863	X				11/8/2010	8/23/2016	5,370	5,181				0	189
52 SPDR DJ WILSHIRE INTERNA	78463X863	X				12/1/2014	10/3/2016	258	245				0	13
53 SPDR DJ WILSHIRE INTERNA	78463X863	X				12/1/2014	10/3/2016	2,859	2,818				0	41
54 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/10/2012	10/3/2016	5,584	4,783				0	811
55 STERLING CAPITAL STRAT	85917K548	X				6/20/2014	5/10/2016	3,337	3,830				0	-293
56 STERLING CAPITAL STRAT	85917K548	X				6/20/2014	12/30/2016	6,085	5,706				0	379
57 VANGUARD REIT VIPER	922908553	X				7/22/2015	12/01/2016	4,398	4,694				0	-295
58 VANGUARD REIT VIPER	922908553	X				7/22/2015	5/10/2016	4,320	3,960				0	420
59 VANGUARD REIT VIPER	922908553	X				7/22/2015	8/23/2016	6,332	5,923				0	809
60 VANGUARD REIT VIPER	922908553	X				2/10/2012	8/23/2016	2,222	8,115				0	-3,249
61 VANGUARD REIT VIPER	922908553	X				2/10/2012	10/3/2016	2,222	1,510				0	712
62 VANGUARD REIT VIPER	922908553	X				11/19/2012	10/3/2016	2,393	1,625				0	768
63 VANGUARD REIT VIPER	922908553	X				12/22/2011	10/3/2016	16,327	10,400				0	5,927

Part I, Line 16a (990-PF) - Legal Fees

		1,197	0	0	1,197
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	1,197			1,197

Part I, Line 16b (990-PF) - Accounting Fees

		847	0	0	847
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	847			847

Part I, Line 18 (990-PF) - Taxes

		849	266	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	266	266		
2	ESTIMATED EXCISE PAYMENTS	583			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1					
2	AMER CENT SMALL CAP GRWTH INST 336		0	49,257	49,207
3	MFS VALUE FUND-CLASS I 893		0	155,357	188,451
4	JP MORGAN MID CAP VALUE-I 758		0	54,653	68,795
5	STERLING CAPITAL STRATTON SMALL CA		0	46,010	49,987
6	ASG GLOBAL ALTERNATIVES-Y 1993		0	28,812	28,541
7	VANGUARD REIT VIPER		0	14,756	22,118
8	AQR MANAGED FUTURES STR-I		0	47,172	42,845
9	VANGUARD INFLAT-PROT SECS-ADM 511		0	7,425	7,122
10	JPMORGAN HIGH YIELD FUND SS 3580		0	66,645	66,421
11	T ROWE PRICE INST FLOAT RATE 170		0	27,681	27,643
12	OPPENHEIMER DEVELOPING MKT-I 799		0	55,663	60,120
13	INV BALANCE RISK COMM STR-Y 8611		0	15,669	15,418
14	BLACKROCK GL L/S CREDIT-INS #1833		0	56,467	55,773
15	SPDR DJ WILSHIRE INTERNATIONAL REA		0	18,316	20,457
16	ROBECO BP LNG/SHRT RES-INS		0	11,440	11,919
17	NEUBERGER BERMAN LONG SH-INS #183		0	27,645	27,623
18	CREDIT SUISSE COMM RT ST-CO 2156		0	18,544	15,953
19	ELKS BLDG CORP COM		0	0	0
20	DODGE & COX INCOME FD COM 147		0	57,430	61,575
21	HARBOR CAPITAL APRCTION-INST 2012		0	148,764	174,664
22	ARTISAN INTERNATIONAL FD I 662		0	42,849	49,646
23	MERGER FUND-INST #301		0	27,721	27,619
24	ARTISAN MID CAP FUND-INSTL 1333		0	64,713	62,269
25	MET WEST TOTAL RETURN BOND CL I 51		0	106,492	102,674
26	FID ADV EMER MKTS INC- CL I 607		0	89,792	90,292
27	T ROWE PRICE REAL ESTATE FD 122		0	28,925	29,932
28	EATON VANCE GLOBAL MACRO - I		0	47,177	46,783
29	DODGE & COX INT'L STOCK FD 1048		0	48,000	54,769

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	582
2	RECOVERY OF GRANTS PAID	2	4,000
3	Total	3	4,582

Line 5 - Decreases not included in Part III, Line 2

1	GAIN ON CY SALES NOT SETTLED AT YEAR END	1	332
2	MUTUAL FUND TIMING DIFFERENCE	2	984
3	PY RETURN OF CAPITAL ADJUSTMENT	3	629
4	COST BASIS ADJUSTMENT	4	373
5	Total	5	2,318

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount		Short Term CG Distributions									
										27,886	0										
	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj Basis or Losses								
1	JAMER CENT SMALL CAP GRV	CUSIP #	7/24/2015	5/10/2016	1,331		0	1,619	-288		0	0	-288								
2	JAMER CENT SMALL CAP GRV	025083320	7/24/2015	12/30/2016	3,849		0	3,987	-138		0	0	-138								
3	ARTISAN INTERNATIONAL FC	025083320	7/24/2015	8/23/2016	2,705		0	2,781	-76		0	0	-76								
4	ARTISAN INTERNATIONAL FC	04314H402	1/22/2016	8/23/2016	2,490		0	2,326	164		0	0	164								
5	ARTISAN INTERNATIONAL FC	04314H402	5/12/2016	8/23/2016	7,689		0	7,522	167		0	0	167								
6	ARTISAN INTERNATIONAL FC	04314H402	1/18/2016	8/23/2016	8,395		0	6,627	1,768		0	0	1,768								
7	ARTISAN MID CAP FUND-INS	04314H600	7/24/2015	8/23/2016	2,126		0	2,447	-321		0	0	-321								
8	ARTISAN MID CAP FUND-INS	04314H600	6/20/2014	8/23/2016	1,794		0	2,054	-260		0	0	-260								
9	CREDIT SUISSE COMM RET 3	22544R305	12/27/2011	5/10/2016	1,133		0	1,949	-816		0	0	-816								
10	CREDIT SUISSE COMM RET 3	22544R305	12/27/2011	8/23/2016	3,094		0	5,142	-2,048		0	0	-2,048								
11	CREDIT SUISSE COMM RET 3	22544R305	5/10/2012	8/23/2016	2,960		0	4,633	-1,733		0	0	-1,733								
12	CREDIT SUISSE COMM RET 3	22544R305	7/15/2013	8/23/2016	7,419		0	10,957	-3,538		0	0	-3,538								
13	ASQ MANAGED FUTURES ST	020203H859	10/24/2014	1/20/2016	893		0	862	31		0	0	31								
14	ASQ GLOBAL ALTERNATIVES	63872T885	7/15/2013	8/23/2016	12,213		0	14,342	-2,129		0	0	-2,129								
15	NEUBERGER BERMAN LONG	64128R608	6/20/2014	1/20/2016	1,207		0	1,319	-112		0	0	-112								
16	NEUBERGER BERMAN LONG	64128R608	6/20/2014	5/10/2016	15,683		0	15,930	-247		0	0	-247								
17	NEUBERGER BERMAN LONG	64128R608	6/20/2014	8/23/2016	9,446		0	9,542	-96		0	0	-96								
18	OPPENHEIMER DEVELOPING	683974604	8/30/2012	8/23/2016	4,606		0	4,407	199		0	0	199								
19	OPPENHEIMER DEVELOPING	683974604	2/14/2012	8/23/2016	16,065		0	15,799	266		0	0	266								
20	OPPENHEIMER DEVELOPING	683974604	7/24/2015	8/23/2016	26,771		0	27,303	-532		0	0	-532								
21	OPPENHEIMER DEVELOPING	683974604	12/27/2011	8/23/2016	8,516		0	7,486	1,030		0	0	1,030								
22	BOSTON PLNGSHRT RES-INS	74925K581	5/12/2015	8/23/2016	4,307		0	4,197	110		0	0	110								
23	T ROWE PRICE SHORT TERM	77957P105	6/10/2015	1/20/2016	4,507		0	4,546	-39		0	0	-39								
24	T ROWE PRICE SHORT TERM	77957P105	7/15/2013	5/10/2016	6,323		0	6,379	-56		0	0	-56								
25	T ROWE PRICE SHORT TERM	77957P105	10/11/2013	5/10/2016	11,234		0	11,332	-98		0	0	-98								
26	T ROWE PRICE SHORT TERM	77957P105	6/10/2015	5/10/2016	21,804		0	21,812	-8		0	0	-8								
27	CREDIT SUISSE COMM RET 3	22544R305	1/23/2014	8/23/2016	2,322		0	3,368	-1,046		0	0	-1,046								
28	DODGE & COX INTL STOCK	256206103	1/22/2015	8/23/2016	243		0	272	-29		0	0	-29								
29	DODGE & COX INTL STOCK	256206103	11/18/2010	8/23/2016	4,555		0	4,692	-137		0	0	-137								
30	DODGE & COX INTL STOCK	256206103	1/22/2015	8/23/2016	22,728		0	21,462	1,266		0	0	1,266								
31	DODGE & COX INCOME FD C	256210105	1/22/2015	1/21/2016	5,365		0	5,629	-264		0	0	-264								
32	DODGE & COX INCOME FD C	256210105	6/10/2015	1/21/2016	3,034		0	3,140	-106		0	0	-106								
33	DODGE & COX INCOME FD C	256210105	7/24/2015	1/21/2016	591		0	609	-18		0	0	-18								
34	DODGE & COX INCOME FD C	256210105	10/11/2013	5/10/2016	11,522		0	11,404	118		0	0	118								
35	DODGE & COX INCOME FD C	256210105	7/24/2015	5/10/2016	40,252		0	40,163	89		0	0	89								
36	DODGE & COX INCOME FD C	256210105	4/17/2008	5/10/2016	301		0	274	27		0	0	27								
37	DODGE & COX INCOME FD C	256210105	4/17/2008	8/23/2016	20,981		0	18,695	2,286		0	0	2,286								
38	EATON VANCE GLOBAL MAC	271923T28	10/27/2015	1/20/2016	876		0	898	-22		0	0	-22								
39	FID ADV EMER MKTS INC-CL	315920702	7/24/2015	1/20/2016	1,155		0	1,252	-97		0	0	-97								
40	FID ADV EMER MKTS INC-CL	315920702	10/11/2013	5/10/2016	867		0	866	29		0	0	29								
41	FID MORGAN MID CAP VALUE	339128T00	8/23/2016	8/23/2016	1,722		0	1,743	-21		0	0	-21								
42	MFS VALUE FUND-CLASS I#	552983694	8/23/2016	12/30/2016	12,756		0	12,665	91		0	0	91								
43	MET WEST TOTAL RETURN B	592905509	1/22/2015	1/20/2016	10,079		0	10,362	-283		0	0	-283								
44	MET WEST TOTAL RETURN B	592905509	1/22/2015	5/10/2016	20,262		0	20,504	-242		0	0	-242								
45	MET WEST TOTAL RETURN B	592905509	1/22/2015	8/23/2016	13,896		0	13,860	36		0	0	36								
46	ASG GLOBAL ALTERNATIVES	63872T885	7/15/2013	1/20/2016	726		0	818	-92		0	0	-92								
47	T ROWE PRICE REAL ESTAT	779919T09	12/24/2015	5/10/2016	18,106		0	16,967	1,139		0	0	1,139								
48	SPDR DJ WILSHIRE INTERNA	78463X863	7/12/2015	1/20/2016	7,613		0	9,443	-1,830		0	0	-1,830								
49	SPDR DJ WILSHIRE INTERNA	78463X863	1/18/2010	1/20/2016	3,168		0	3,730	-562		0	0	-562								
50	SPDR DJ WILSHIRE INTERNA	78463X863	1/18/2010	5/10/2016	10,935		0	10,652	283		0	0	283								
51	SPDR DJ WILSHIRE INTERNA	78463X863	1/18/2010	8/23/2016	5,370		0	5,161	169		0	0	169								
52	SPDR DJ WILSHIRE INTERNA	78463X863	1/21/2014	8/23/2016	258		0	245	13		0	0	13								
53	SPDR DJ WILSHIRE INTERNA	78463X863	1/21/2014	10/3/2016	2,859		0	2,816	41		0	0	41								
54	SPDR DJ WILSHIRE INTERNA	78463X863	2/10/2012	10/3/2016	5,594		0	4,783	811		0	0	811								
55	STERLING CAPITAL STRATG	85917K546	6/20/2014	5/10/2016	3,537		0	3,830	-293		0	0	-293								
56	STERLING CAPITAL STRATG	85917K546	6/20/2014	12/30/2016	6,085		0	5,706	379		0	0	379								
57	VANGUARD REIT VIPER	922908553	7/22/2015	1/20/2016	4,399		0	4,694	-295		0	0	-295								
58	VANGUARD REIT VIPER	922908553	7/22/2015	5/10/2016	4,320		0	3,900	420		0	0	420								
59	VANGUARD REIT VIPER	922908553	7/22/2015	8/23/2016	6,332		0	5,523	809		0	0	809								
60	VANGUARD REIT VIPER	922908553	2/10/2012	8/23/2016	9,364		0	6,115	3,249		0	0	3,249								
61	VANGUARD REIT VIPER	922908553	2/10/2012	10/3/2016	2,222		0	1,510	712		0	0	712								
62	VANGUARD REIT VIPER	922908553	11/19/2012	10/3/2016	2,393		0	1,625	768		0	0	768								
63	VANGUARD REIT VIPER	922908553	12/22/2011	10/3/2016	16,327		0	10,400	5,927		0	0	5,927								

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	2,629		
										2,629	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date	Amount
1	Credit from prior year return		1 529
2	First quarter estimated tax payment	6/10/2016	2 27
3	Second quarter estimated tax payment	9/12/2016	3 278
4	Third quarter estimated tax payment	12/12/2016	4 278
5	Fourth quarter estimated tax payment		5
6	Other payments		6
7	Total		7 1,112

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	83,256
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	83,256

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.