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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
MICHAELS FAMILY FOUNDATION OF VA INC

A Employer identification number
59-3662847

Number and street (or P O box number if mail is not delivered to street address) Room/suite
CARMICHAEL 9132 STRADA PLACE

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
Naples, FL 34108

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)*▶$ 1,559,353

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) (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	12,980	12,980	12,980	
	4	Dividends and interest from securities	21,528	21,528	21,528	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	55		55	
	12	**Total.** Add lines 1 through 11	34,563	34,508	34,563	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	775			
	c	Other professional fees (attach schedule)	13,623			
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	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	14,398	0		0
	25	Contributions, gifts, grants paid	0			87,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	14,398	0		87,100
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	20,165			
	b	**Net investment income** (if negative, enter -0-)		34,508		
	c	**Adjusted net income**(if negative, enter -0-)			34,563	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	22,407	69,765	69,765
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	593,931	625,208	604,907
b	Investments—corporate stock (attach schedule)	857,615	809,806	884,681
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,473,953	1,504,779	1,559,353
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶** ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	1,473,953	1,504,779	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,473,953	1,504,779	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,473,953	1,504,779	

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	1,473,953
2	Enter amount from Part I, line 27a	2	20,165
3	Other increases not included in line 2 (itemize) ▶	3	11,351
4	Add lines 1, 2, and 3	4	1,505,469
5	Decreases not included in line 2 (itemize) ▶	5	690
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,504,779

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			

	(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			(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				

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	82,300	1,469,620	0 056001
2014	76,840	1,443,025	0 053249
2013	71,772	1,216,475	0 059
2012	49,510	1,030,310	0 048053
2011	36,273	884,530	0 041008

2 Total of line 1, column (d)	2	0 257312
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 051462
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,036,948
5 Multiply line 4 by line 3	5	156,287
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	345
7 Add lines 5 and 6	7	156,632
8 Enter qualifying distributions from Part XII, line 4	8	87,100

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	690
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	690
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	690
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 323		
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	323
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	367
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶DR LEWIS MICHAELS Telephone no ▶(703) 437-5655

Located at ▶10512 WICKENS ROAD Vienna VA ZIP+4 ▶22181

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

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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?. . . . . ☐ 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** No

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**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LEWIS MICHAELS 10512 WICKENS ROAD Vienna, VA 22181	PRESIDENT 1 00	0	0	0
PAMELA MICHAELS 10512 WICKENS ROAD Vienna, VA 22181	VICE PRESIDENT 1 00	0	0	0
THEODORE MICHAELS 10512 WICKENS ROAD Vienna, VA 22181	TREASURER 1 00	0	0	0
STEVEN MICHAELS 10512 WICKENS ROAD Vienna, VA 22181	SECRETARY 1 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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 NA	0
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 NA	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,504,695
b	Average of monthly cash balances.	1b	60,000
c	Fair market value of all other assets (see instructions).	1c	1,559,353
d	**Total** (add lines 1a, b, and c).	1d	3,124,048
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,124,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	87,100
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,036,948
6	**Minimum investment return.** Enter 5% of line 5.	6	151,847

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	151,847
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	690		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	690
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	151,157
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	151,157
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	151,157

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	87,100
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	87,100
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	87,100

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				151,157
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
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. 11,624				
d From 2014. 5,390				
e From 2015. 9,197				
f **Total** of lines 3a through e.	26,211			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 87,100				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				87,100
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))*	26,211			26,211
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				37,846
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012. . . .				
b Excess from 2013. . . .				
c Excess from 2014. . . .				
d Excess from 2015. . . .				
e Excess from 2016. . . .				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

na

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

na

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				87,100
b *Approved for future payment*				
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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					12,980
4 Dividends and interest from securities. . . .					21,528
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					
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). .					34,508

13 **Total.** Add line 12, columns (b), (d), and (e). 13 34,508

(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) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-08-15	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ALBERT R COHEN		2017-08-22		P01227078
Firm's name ▶ WALD AND COHEN PA				Firm's EIN ▶20-1226851
Firm's address ▶ 11420 N KENDALL DR SUITE 203 Miami, FL 33176				Phone no (305) 271-3666

Form 990PF Part XV Line 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*				
ALZHEIMER ASSOCIATION 225 N MICHIGAN AVE FL17 Chicago, IL 60601			TO PROVIDE EDUCATION FOR ALZHEIMER EDUCATION	1,500
CENTER FOR THE GREAT APES PO BOX 488 Wauchula, FL 33873			TO SUPPORT ANIMAL STUDIES	3,000
CHILDRENS RESOURCE FUNDS 8571 SW 112 ST Miami, FL 33156			TO PROVIDE EDUCATION TO HANDICAP CHILDREN	13,000
DAVIS ELKINS COLLEGE 100 CAMPUS DR Elkins, WV 26241			TO PROVIDE EDUCATION FOR THE NEEDY	10,000
FLORIDA GRAND OPERA 8390 NW 25 ST Miami, FL 33122			TO PROVIDE SCIENCE EDUCATION	15,020
Total . . . . ▶ **3a**				87,100

Form 990PF Part XV Line 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*				
FROST MUSEUM OF SCIENCE 3280 S MIAMI AVE Miami, FL 33129			TO PROVIDE SCIENCE EDUCATION	5,000
MEMORIAL SLOAN KETTERING CANCER CEN 1275 YORK AVE New York, NY 10065			TO SUPPORT MEDICAL STUDIES	5,000
MIAMI CITY BALLET 2200 LIBERTY AVE Miami Beach, FL 33139			TO PROVIDE SUPPORT FOR THE ARTS	8,620
SAINT SOPHIA GREEK ORTHODOX CHURCH 2401 SW 3 AVE Miami, FL 33129			TO PROVIDE SUPPORT FOR THE NEEDY	14,460
ST JUDE CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE Memphis, TN 38105			TO PROVICE CARE FOR SICK CHILDREN	5,000
Total . . . . ▶ **3a**				87,100

Form 990PF Part XV Line 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*				
WORLD WILDLIFE FUND 1250 24 STREET NW Washington, DC 200371193			TO SUPPORT ANIMAL STUDIES	1,500
WOUNDED WORRIOR PROJECT PO BOX 758517 Topeka, KS 66675			TO ASSIST WITH INJURED SERVICE MEMBERS	5,000
Total . . . . ▶ 3a				87,100

TY 2016 Accounting Fees Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

EIN: 59-3662847

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	775	0	0	0

TY 2016 Investments Corporate Stock Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

EIN: 59-3662847

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE	809,806	884,681
BB&T WEALTH MANAGEMENT	0	0
COHEN & STEERS REALTY	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491249000177

TY 2016 Investments Government Obligations Schedule

Name:	MICHAELS FAMILY FOUNDATION OF VA INC
EIN:	59-3662847
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	153,057
State & Local Government Securities - End of Year Fair Market Value:	151,331

TY 2016 Other Decreases Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

EIN: 59-3662847

Description	Amount
FEDERAL INCOME TAXES	690

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491249000177

TY 2016 Other Income Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

EIN: 59-3662847

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	55	0	55

TY 2016 Other Increases Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

EIN: 59-3662847

Description	Amount
UNREALIZED CAPITAL GAINS	11,351

TY 2016 Other Professional Fees Schedule

Name: MICHAELS FAMILY FOUNDATION OF VA INC

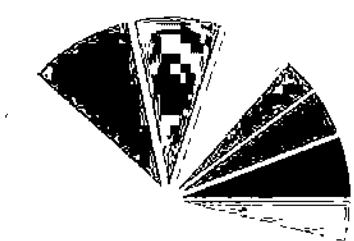
EIN: 59-3662847

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	13,623	0	0	0

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME MUTUAL FUNDS						
85917L650						
STERLING CAPITAL SHORT DURATION		20,737 751	180,625 81	8 71	4,956 32	2 74
BOND FUND CL I FUND # 340			195,027 91	9 40	413 03	
**** TOTAL FIXED INCOME MUTUAL FUNDS**		**SUB-**	**604,907.41**		**13,002 42**	**2.15**
		TOTAL	**625,207.71**		**1,067.58**	
*** TOTAL FIXED INCOME**			**604,907.41**		**13,002.42**	**2.15**
			625,207 71		**1,067.58**	

EQUITY DIVERSIFICATION SUMMARY



INDUSTRY SECTOR	MARKET VALUE	PERCENT
CONSUMER DISCRETIONARY	50, 555 21	5 7%
CONSUMER STAPLES	39, 750 05	4 5%
ENERGY	28, 884 19	3 3%
FINANCIALS	56, 932 01	6 4%
HEALTH CARE	74, 576 45	8 4%
INDUSTRIALS	88, 122 90	10 0%
INFORMATION TECHNOLOGY	87, 612 76	9 9%
MUTUAL FUNDS	403, 925 92	45 7%
TELECOMMUNICATIONS SERVICES	18, 895 08	2 1%
All Others-Combined	35, 426 86	4 0%
Total	884, 681 43	100 0%

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
CONSUMER DISCRETIONARY						
023135106						
AMAZON COM INC COMMON	AMZN	10 000	7,498 70	749 87		
			5,027 95	502 80		
265504100						
DUNKIN' BRANDS GROUP INC COMMON	DNKN	26 000	1,363 44	52 44	31 20	2 29
			1,267 89	48 77		
37045V100						
GENERAL MOTORS CO COMMON	GM	67 000	2 334 28	34 84	101 84	4 36
			2 327 25	34 74		
410345102						
HANESBRANDS INC COMMON	HBI	221 000	4,766 97	21 57	97 24	2 04
			2,546 47	11 52		

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

ONSUMER DISCRETIONARY

578787103 MAZDA MOTOR CORP -UNSPON ADR	MZDAY	460 000	3,770 62 3,778 90	8 20 8 22	42 78	1 13
580135101 MCDONALDS CORP COMMON	MCD	18 000	2,190 96 1,615 86	121 72 89 77	67 68	3 09
626755102 MURPHY USA INC COMMON	MUSA	57 000	3,503 79 3,031 46	61 47 53 18		
681919106 OMNICOM GROUP COMMON	OMC	47 000	4,000 17 3,396 45	85 11 72 26	103 40 25 85	2 58
731068102 POLARIS INDUSTRIES INC	PII	56 000	4,613 84 4,912 42	82 39 87 72	123 20	2 67
745867101 PULTE GROUP INC COMMON	PHM	166 000	3,051 08 2,964 51	18 38 17 86	59 76 14 94	1 96
885160101 THOR INDS INC COMMON	THO	47 000	4,702 35 1,663 80	100 05 35 40	62 04 15 51	1 32
887317303 TIME WARNER INC COMMON	TWX	29 000	2,799 37 2,117 72	96 53 73 02	46 69	1 67
92852T201 VIVENDI ADR	VIVHY	219 000	4,170 64 5,606 63	19 04 25 60	356 75	8 55
988498101 YUM! BRANDS INC COMMON	YUM	20 000	1,266 60 1,121 43	63 33 56 07	24 00	1 89
98850P109 YUM CHINA HOLDINGS INC -W/I COMMON	YUMC	20 000	522 40 465 87	26 12 23 29		
**** TOTAL CONSUMER DISCRETIONARY**		**SUB-TOTAL**	**50,555.21** **41,844.61**		**1,116.58** **56.30**	**2.21**

CONSUMER STAPLES

126650100 CVS COMMON	CVS	17 000	1,341 47 1,311 12	78 91 77 12	34 00	2 53
142795202 CARLSBERG A/S	CABGY	222 000	3 838 82 3 745 14	17 29 16 87	39 29	1 02
144430204 CARREFOUR SA	CRRFY	802 000	3,864 04 3,784 93	4 82 4 72	86 62	2 24

ACCOUNT STATEMENT

DECEMBER 01, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME: MICHAELS FAM FND
ACCOUNT NUMBER: 1850003415

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CONSUMER STAPLES						
191216100						
THE COCA-COLA CO COMMON	KO	62 000	2,570 52	41 46	86 80	3 38
			2,407 15	38 83		
23636T100						
DANONE SPONS ADR	DANOY	226 000	2 869 97	12 70	52 88	1 84
			2 853 22	12 62		
237266101						
DARLING INTERNATIONAL INC COMMON	DAR	417 000	5,383 47	12 91		
			5,889 75	14 12		
582839106						
MEAD JOHNSON NUTRITION COMPANY	MJN	38 000	2,688 88	70 76	62 70	2 33
COMMON			2,933 03	77 19	15 68	
61174X109						
MONSTER BEVERAGE CORP COMMON	MNST	66 000	2,926 44	44 34		
			2,956 91	44 80		
713448108						
PEPSICO INC COMMON	PEP	35 000	3,662 05	104 63	105 35	2 88
			2,448 25	69 95	26 34	
742718109						
PROCTER & GAMBLE CO/THE COMMON	PG	37 000	3,110 96	84 08	99 09	3 19
			2,569 46	69 44		
86803T104						
SUNTORY BEVERAGE & FOOD -UADR	STBFY	186 000	3,871 13	20 81	41 85	1 08
			3,218 61	17 30		
904767704						
UNILEVER PLC-SPONSORED ADR	UL	89 000	3,622 30	40 70	123 00	3 40
			3 503 04	39 36		
**** TOTAL CONSUMER STAPLES**		**SUB-TOTAL**	**39,750.05**		**731.58**	**1.84**
			37,620 61		**42.02**	
ENERGY						
651290108						
NEWFIELD EXPLORATION CO COMMON	NFX	116 000	4,698 00	40 50		
			2,778 78	23 96		
780259206						
ROYAL DUTCH SHELL PLC ADR CL A	RDS A	110 000	5,981 80	54 38	351 56	5 88
			5,634 93	51 23		
806857108						
SCHLUMBERGER LTD COMMON	SLB	98 000	8,227 10	83 95	196 00	2 38
			7,924 87	80 87	49 00	
847560109						
SPECTRA ENERGY CORP COMMON	SE	89 000	3,657 01	41 09	144 18	3 94
			2,603 18	29 25		
89151E109						
TOTAL S A SPONSORED	TOT	124 000	6,320 28	50 97	283 09	4 48
			5,785 05	46 65	68 50	
**** TOTAL ENERGY**		**SUB-TOTAL**	**28,884 19**		**974.83**	**3.37**
			24,726.81		**117.50**	

ACCOUNT NAME: MICHAELS FAM FND
ACCOUNT NUMBER: 1850003415

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FINANCIALS						
007924103						
AEGON NV ORD	AEG	895 000	4,949 35	5 53	222 86	4 50
			6,503 82	7 27		
025816109						
AMERICAN EXPRESS CO COMMON	AXP	23 000	1,703 84	74 08	29 44	1.73
			1,444 17	62 79		
054536107						
AXA SA SPONSORED ADR	AXAHY	241 000	6,096 82	25 30	245 10	4 02
			5,666 36	23 51		
05946K101						
BANCO BILBAO VIZCAYA - SP ADR	BBVA	638 000	4,319 26	6 77	209 26	4 84
COMMON			6,376 32	9 99		
23304Y100						
DBS GROUP HLDGS LTD SPONSORED	DBSDY	77 000	3,696 77	48 01	128 82	3 48
ADR F/K/A DEVELOPMENT BK			3,753 36	48 74		
SINGAPORE LTD						
23328E106						
DNB ASA -SPONSOR ADR	DNHBY	25 000	3,729 23	149 17	116 70	3 13
			3,684 50	147 38		
254709108						
DISCOVER FINANCIAL SERVICES	DFS	55 000	3,964 95	72 09	66 00	1 66
COMMON			2,813 52	51 15		
303075105						
FACTSET RESEARCH SYSTEMS INC	FDS	8 000	1,307 44	163 43	16 00	1 22
			1,229 32	153 67		
404280406						
HSBC HOLDINGS PLC HLDGS PLC	HSBC	152 000	6,107 36	40 18	387 60	6 35
SPONSORED ADR NEW			7,002 28	46 07		
46115H107						
INTESA SANPAOLO	ISNPY	426.000	6,540 38	15 35	286 27	4 38
			5,652 27	13 27		
48137C108						
JULIUS BAER GROUP LTD	JBAXY	567 000	5,046 87	8 90	116 80	2 31
			5,178 28	9 13		
784117103						
SEI INVESTMENTS COMPANY COMMON	SEIC	51 000	2,517 36	49 36	28 56	1 13
			2,507 42	49 17	14 28	
949746101						
WELLS FARGO & CO COMMON	WFC	70 000	3,857 70	55 11	106 40	2 76
			3,787 98	54 11		
G491BT108						
INVESCO LTD COMMON	IVZ	102 000	3,094 68	30 34	114 24	3 69
			2,952 39	28 95		
**** TOTAL FINANCIALS**		**SUB-**	**56,932.01**		**2,074.05**	**3.64**
		TOTAL	**58,551.99**		**14.28**	

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
HEALTH CARE						
002824100 ABBOTT LABORATORIES COMMON	ABT	80 000	3 072 80 3 521 20	38 41 44 02	84 80	2 76
00287Y109 ABBVIE INC COMMON	ABBV	42 000	2,630 04 2,542 47	62 62 60 54	107 52	4 09
031162100 AMGEN INC COMMON	AMGN	13 000	1,900 73 1,922 37	146 21 147 87	59 80	3 15
036752103 ANTHEM INC COMMON	ANTM	18 000	2,587 86 2,808 27	143 77 156 02	46 80	1 81
04623U102 ASTELLAS PHARMA INC	ALPMY	269 000	3,744 48 3,757 93	13 92 13 97	58 64	1 57
046353108 ASTRAZENECA PLC	AZN	154 000	4,207 28 4,857 16	27 32 31 54	210 98	5 01
15135B101 CENTENE CORP	CNC	95 000	5,368 45 1,761 94	56 51 18 55		
156782104 CERNER CORP COMMON	CERN	43 000	2,036 91 2,158 87	47 37 50 21		
29414D100 ENVISION HEALTHCARE CORP COMMON	EVHC	70 000	4,430 30 4,732 35	63 29 67 61		
358029106 FRESENIUS USA INC ADR	FMS	100 000	4,221 00 4,166 75	42 21 41 67	31 30	0 74
478160104 JOHNSON & JOHNSON COMMON	JNJ	29 000	3,341 09 2,698 59	115 21 93 05	92 80	2 78
58933Y105 MERCK & CO INC COMMON	MRK	86 000	5,062 82 4,501 24	58 87 52 34	161 68 40 42	3 19
66987V109 NOVARTIS A G ADR	NVS	104 000	7,575 36 6,162 12	72 84 59 25	239 51	3 16
670100205 NOVO-NORDISK A S ADR	NVO	48 000	1,721 28 2,617 20	35 86 54 53	49 44	2 87
689164101 OTSUKA HOLDINGS LTD	OTSKY	194 000	4,235 60 3,000 21	21 83 15 47	65 57	1 55

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
HEALTH CARE						
717081103 PFIZER INC COMMON	PFE	103.000	3,345 44 2,330 82	32 48 22 63	131.84	3 94
75886F107 REGENERON PHARMACUETICALS INC COMMON	REGN	5.000	1,835 45 1,901.62	367 09 380 32		
771195104 ROCHE HOLDING LTD ADR	RHHBY	243 000	6,951 50 7,503 09	28 61 30 88	203 63	2 93
83175M205 SMITH & NEPHEW PLC - SPON ADR	SNN	153 000	4,602 24 5,375 01	30 08 35 13	92 72	2 01
92220P105 VARIAN MED SYS INC COMMON	VAR	19.000	1 705 82 1 513 07	89 78 79 64		
**** TOTAL HEALTH CARE**		**SUB-TOTAL**	74,576.45 69,832.28		1,637.03 40.42	2.20
INDUSTRIALS						
001084102 AGCO CORPORATION COMMON	AGCO	83 000	4,802 38 3,522 10	57 86 42 43	43 16	0 90
006754204 ADECCO SA REG UNSPON ADR	AHEXY	122 000	4,000 26 3,757 60	32 79 30 80	56 24	1 41
009279100 EUROPEAN AERONAUT UNSP ADR	EADSY	355 000	5,882 35 5,640 96	16 57 15 89	187 80	3 19
12562Y100 CK HUTCHINSON HOLDINGS LIMITED	CKHUY	312 000	3,541 20 3,787 68	11 35 12 14	90 48	2 56
167250109 CHICAGO BRIDGE & IRON CO NV	CBI	147.000	4,667 25 5,909 08	31 75 40 20	41 16	0 88
184496107 CLEAN HARBORS INC COMMON	CLH	104 000	5 787 60 4,869 93	55 65 46 83		
244199105 DEERE & COMPANY COMMON	DE	21 000	2,163 84 2,112.49	103 04 100 59	50 40 12 60	2 33
25157Y202 DEUTSCHE POST AG SPON ADR	DPSGY	129 000	4,249 91 4,046 74	32 95 31 37	119 97	2 82
302130109 EXPEDITORS INTL WASH INC COMMON	EXPD	44 000	2,330 24 2,159 74	52 96 49 09	35 20	1 51

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INDUSTRIALS						
34354P105 FLOWSERVE CORP COM	FLS	93 000	4,468 65 3,968 83	48 05 42 68	70 68 17 67	1 58
438516106 HONEYWELL INTERNATIONAL INC	HON	40 000	4,634 00 4,148 90	115 85 103 72	106 40	2 30
45167R104 IDEX CORP COMMON	IEX	50 000	4,503 00 2,322 00	90 06 46 44	68 00	1 51
500472303 KONINKLIJKE PHILIPS NV ELECTRS	PHG	141 000	4,310 37 3,993 81	30 57 28 32	108 01	2 51
770323103 ROBERT HALF INTL INC COMMON	RHI	36 000	1 756 08 1 612 98	48 78 44 81	31 68	1 80
813113206 SECOM LTD UNSPONSORED ADR	SOMLY	216 000	3,957 55 2,654 64	18 32 12 29	46 66	1 18
887389104 THE TIMKEN COMPANY COMMON	TKR	121 000	4,803 70 3 718 98	39 70 30 74	125 84	2 62
896522109 TRINITY INDUSTRIES COMMON	TRN	169 000	4,691 44 3,882 52	27 76 22 97	74 36	1 59
911312106 UNITED PARCEL SERVICES B	UPS	54 000	6,190 56 4,738 09	114 64 87 74	168 48	2 72
G47567105 IHS MARKIT LTD	INFO	112 000	3,965 92 3,222 60	35 41 28 77		
G7S00T104 PENTAIR PLC COMMON	PNR	64 000	3,588 48 3,261 48	56 07 50 96	88 32	2 46
N00985106 AERCAP HOLDINGS NV	AER	92 000	3,828 12 3,621 87	41 61 39 37		
**** TOTAL INDUSTRIALS**		**SUB- TOTAL**	**88,122.90 76,953.02**		**1,512.84 30.27**	**1.72**
INFORMATION TECHNOLOGY						
01609W102 ALIBABA GROUP HOLDING -SP ADR	BABA	49 000	4,302 69 3,885 46	87 81 79 30		
02079K107 ALPHABET INC -CL C COMMON	GOOG	6 000	4,630 92 3,005 51	771 82 [illegible] 92		

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INFORMATION TECHNOLOGY						
02079K305 ALPHABET INC -CL A COMMON	GOOGL	3 000	2,377 35 2,332 70	792 45 777 57		
032654105 ANALOG DEVICES INC COMMON	ADI	7 000	508 34 387 13	72 62 55 30	11 76	2 31
04962A105 ATOS ORIGIN SA -UNSP ADR	AEXAY	192 000	4,060 42 2,931 92	21 15 15 27	32.64	0 80
052769106 AUTODESK INC COMMON	ADSK	32 000	2,368 32 1,446 88	74 01 45 22		
053015103 AUTOMATIC DATA PROCESSING COMMON	ADP	11 000	1 130 58 935 49	102 78 85 04	25 08 6 27	2 22
11133T103 BROADRIDGE FINANCIAL SOLUTIONS LLC COMMON	BR	68 000	4,508 40 1,796 90	66 30 26 43	89 76 22 44	1 99
17275R102 CISCO SYSTEMS INC COMMON	CSCO	190 000	5,741 80 4,786 10	30 22 25 19	197 60	3 44
30303M102 FACEBOOK INC-A COMMON	FB	57 000	6,557 85 4,789 26	115 05 84 02		
36863N208 GEMALTO NV ADR	GTOMY	126 000	3,649 46 3,946 98	28 96 31 33	25 58	0 70
49926D109 KNOWLES CORP COMMON	KN	242 000	4,043 82 3,884 10	16 71 16 05		
57772K101 MAXIM INTEGRATED PRODUCT COMMON	MXIM	94 000	3 625 58 2 921 99	38 57 31 09	124 08	3 42
594918104 MICROSOFT CORP COMMON	MSFT	73 000	4,536 22 2,392 17	62 14 32 77	113 88	2 51
626425102 MURATA MANUFACTURING COMPANY LTD	MRAAY	133.000	4,461 49 3,961 56	33 55 29 79	51 07	1 14
68389X105 ORACLE CORP COMMON	ORCL	93 000	3,575 85 3,372.65	38 45 36 27	55 80	1 56
747525103 QUALCOMM INC COMMON	QCOM	114 000	7,432 80 7,237 77	65 20 63 49	241 68	3 25

ACCOUNT STATEMENT

DECEMBER 01, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME: MICHAELS FAM FND
ACCOUNT NUMBER: 1850003415

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INFORMATION TECHNOLOGY						
78573M104 SABRE CORP COMMON	SABR	51 000	1,272 45 1,326 76	24 95 26 01	26 52	2 08
81603X108 SEIKO EPSON CORPORATION	SEKEY	398 000	4,222 78 3,548 17	10 61 8 92	77 61	1 84
92826C839 VISA INC CLASS A SHARES COMMON	V	67 000	5 227 34 3 630 48	78 02 54 19	44 22	0 85
959802109 WESTERN UNION COMPANY COMMON	WU	270 000	5,864 40 4,480 09	21 72 16 59	172 80	2 95
G1151C101 ACCENTURE PLC IRELAND PLC CL A COMMON	ACN	30 000	3,513 90 2,420 75	117 13 80 69	72 60	2 07
**** TOTAL INFORMATION TECHNOLOGY**		**SUB-TOTAL**	**87,612.76** **69,420.82**		**1,362.68** **28.71**	**1.56**
MATERIALS						
05545E209 BHP BILLITON PLC	BBL	113 000	3,554 98 3,751 03	31 46 33 19	67 80	1 91
780249108 KONINKLIJKE DSM NV-SPONS ADR	RDSMY	266 000	3,995 32 3,553 66	15 02 13 36	98 95	2 48
810186106 SCOTTS CO CL A	SMG	39 000	3,726 45 2,344 09	95 55 60 10	78 00	2 09
96145D105 WESTROCK CO COMMON	WRK	61 000	3,096 97 3,004 41	50 77 49 25	97 60	3 15
**** TOTAL MATERIALS**		**SUB-TOTAL**	**14,373.72** **12,653.19**		**342.35** **0.00**	**2.38**
MUTUAL FUNDS						
349913822 FORWARD SALIENT INTERNTL SMALL CAP INST CL FUND # 111	PTSCX	2,311 495	38,139 67 39,126 78	16 50 16 93	1,608 80	4 22
464287168 ISHARES DJ SELECT DIVIDEND INDEX FUND	DVY	585 000	51,813 45 47,754 51	88 57 81 63	1,576 58	3 04
464287507 ISHARES S&P MIDCAP 400 INDEX FUND	IJH	458 000	75,725 72 63,930 03	165 34 139 59	1,208 66	1 60

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
MUTUAL FUNDS						
464287804 ISHARES S&P SMALLCAP 600 INDEX FUND	IJR	185 000	25,441 20 21,180 41	137 52 114 49	309 14	1 22
464289420 ISHARES RUSSELL TOP 200 VALUE INDEX FUND	IWX	1,109 000	52,123 00 46,542 01	47 00 41 97	1,158 91	2 22
464289438 ISHARES RUSSELL TOP 200 GROWTH INDEX FUND	IWY	917 000	51,645 44 48,280 90	56 32 52 65	781 28	1 51
52106N889 LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638 CLOSED TO NEW INVESTORS	LZEMX	1,852 826	29,571 10 32,205 40	15 96 17 38	264 95	0 90
683974505 OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	ODVYX	898 388	28,721 46 30 105 62	31 97 33 51	149 13	0 52
85917L742 STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	BOPIX	2,249 330	50,744 88 50,663 90	22 56 22 52	33 74 2 81	0 07
**** TOTAL MUTUAL FUNDS**		**SUB-TOTAL**	**403,925 92** **379,789.56**		**7,091.19** **2 81**	**1.76**
REAL ESTATE						
44107P104 HOST HOTELS & RESORTS INC CORP NEW COMMON	HST	156 000	2,939 04 2,638 86	18 84 16 92	124 80 39 00	4 25
606783207 MITSUBISHI ESTATE COMPANY LTD	MITEY	247 000	4,928 89 5,306 68	19 96 21 48	30 38	0 62
**** TOTAL REAL ESTATE**		**SUB-TOTAL**	**7,867 93** **7,945 54**		**155 18** **39.00**	**1 97**
TELECOMMUNICATIONS SERVICES						
16941M109 CHINA MOBILE HK LTD SP ADR	CHL	107 000	5,610 01 5,827 13	52 43 54 46	166 60	2 97
684060106 ORANGE S A	ORAN	263 000	3 981 82 3,773 69	15 14 14 35	112 30	2 82
780641205 KONINKLIJKE KPN NV COMMON	KKPNY	1,336 000	3 965 25 4,298 86	2 97 3 22	591 85	14 93
92343V104 VERIZON COMMUNICATIONS INC	VZ	100 000	5,338 00 4,764 50	53 38 47 65	231 00	4 33
**** TOTAL TELECOMMUNICATIONS SERVICES**		**SUB-TOTAL**	**18,895.08** **18,664.18**		**1,101.75** **0 00**	**5.83**

DECEMBER 01, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME: MICHAELS FAM FND
ACCOUNT NUMBER: 1850003415

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
UTILITIES						
268780103						
E ON SE	EONGY	572 000	4,042 32	7 07	237 95	5 89
			3,800 94	6 65		
29286D105						
ENGIE-SPON ADR	ENGIY	307 000	3,924 69	12 78	275 38	7 02
			3,794 41	12 36		
670837103						
OGE ENERGY CORP COMMON	OGE	156 000	5,218 20	33 45	188 76	3 62
			4,208 08	26 97		
**** TOTAL UTILITIES**		**SUB-TOTAL**	**13,185.21**		**702.09**	**5.32**
			11,803.43		**0.00**	
*** TOTAL EQUITIES**			**884,681.43**		**18,802.15**	**2.13**
			809,806.04		**371.31**	
TOTAL PRINCIPAL ASSETS			**1,559,270.40**		**32,090.26**	**2.06**
			1,504,695.31		**1,462.70**	

INCOME PORTFOLIO STATEMENT

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
SA0000578				
BB&T TRUST DEPOSIT WD	49 83		0 20	0 40
	49 83	1 00	0 02	
INCOME CASH	33 [illegible]			
	33 18			
*** TOTAL CASH AND CASH EQUIVALENTS**	**83 01**		**0.20**	**0.24**
	83 01		**0.02**	
TOTAL INCOME ASSETS	**83.01**		**0.20**	**0.24**
	83.01		**0.02**	

ACCOUNT STATEMENT

DECEMBER 01, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME: MICHAELS FAM FND
ACCOUNT NUMBER: 1850003415

TRANSACTION SUMMARY

	CURRENT PERIOD			YEAR TO DATE		
	PRINCIPAL CASH	**INCOME CASH**	**COST**	**PRINCIPAL CASH**	**INCOME CASH**	**COST**
BEGINNING BALANCE	45,000.00-	0.00	1,531,099.45	0.00	109.25	1,473,722.15
INCOME						
INTEREST		15.18			125.91	
DIVIDENDS	921.15	5,891.69		921.15	34,324.90	
TOTAL INCOME	921.15	5,906.87	0.00	921.15	34,450.81	0.00
SALES/MATURITIES						
SALES	228,914.80		215,774.97-	601,517.37		584,917.68
REDEMPTIONS				5,408.44		5,279.99
TOTAL SALES/MATURITIES	228,914.80	0.00	215,774.97-	606,925.81	0.00	590,197.67-
PURCHASES						
PURCHASES	165,764.75-		165,764.75	573,786.93		573,786.93
NET CASH MGT PURCH	23,738.68-	82.77	23,655.91	47,506.87	73.14	47,433.73
TOTAL PURCHASES	189,503.43-	82.77	189,420.66	621,293.80-	73.14	621,220.66
DISBURSEMENTS						
DISBURSEMENTS	77.00-	67.89-		89,077.00-	1,142.23-	
TOTAL DISBURSEMENTS	77.00-	67.89-	0.00	89,077.00-	1,142.23-	0.00
CASH RECEIPTS						
CASH RECEIVED				82,421.38		
TOTAL CASH RECEIPTS	0.00	0.00	0.00	82,421.38	0.00	0.00
FEES						
FEES	1,144.09			13,355.33		
TOTAL FEES	1,144.09-	0.00	0.00	13,355.33-	0.00	0.00
MISCELLANEOUS	5,888.57	5,888.57-	0.00	33,457.79	33,457.79-	0.00
ENDING BALANCE	0.00	33.18	1,504,745.14	0.00	33.18	1,504,745.14

TRANSACTION STATEMENT

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
12/01/16	**BEGINNING BALANCE**	45,000.00-	0.00	1,531,099.45	
12/01/16	949746101 DIVIDEND ON 100 SHS WELLS FARGO & CO COMMON AT 0 38 PER SHARE PAYABLE 12/01/2016 EX DATE 11/02/2016		38 00		
12/01/16	717081103 DIVIDEND ON 158 SHS PFIZER INC COMMON AT 0 30 PER SHARE PAYABLE 12/01/2016 EX DATE 11/08/2016		47 40		