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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation ROBERT LEE AND THOMAS M CHASTAIN-MA		A Employer identification number 59-6171294
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		B Telephone number (see instructions) (888) 730-4933
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		
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		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 ☐
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) \$ 3,565,925 J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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	80,702	79,109		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,357			
	b Gross sales price for all assets on line 6a	727,973			
	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)	5,197	5,197			
12 Total. Add lines 1 through 11	84,542	84,306	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	31,999	24,000		7,999
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,326			1,326
	b Accounting fees (attach schedule)	847			847
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,646	1,646		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	24	24		
	24 Total operating and administrative expenses. Add lines 13 through 23	35,842	25,670	0	10,172
	25 Contributions, gifts, grants paid	143,000			143,000
26 Total expenses and disbursements. Add lines 24 and 25	178,842	25,670	0	153,172	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-94,300				
b Net investment income (if negative, enter -0-)		58,636			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	105,363	109,672	109,672	
	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)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	3,085,275	2,993,492	3,456,253		
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)	3,190,638	3,103,164	3,565,925		
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 ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds	3,190,638	3,103,164		
	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)	3,190,638	3,103,164		
	31	Total liabilities and net assets/fund balances (see instructions)	3,190,638	3,103,164		

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	3,190,638
2	Enter amount from Part I, line 27a	2	-94,300
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	10,350
4	Add lines 1, 2, and 3	4	3,106,688
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,524
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,103,164

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	-1,357
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2015	164,260	3,696,977	0.044431	
2014	172,376	3,860,663	0.044649	
2013	181,711	3,727,109	0.048754	
2012	210,095	3,557,932	0.059050	
2011	209,701	3,636,034	0.057673	
2 Total of line 1, column (d)			2	0.254557
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	0.050911
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4	3,448,024
5 Multiply line 4 by line 3			5	175,542
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	586
7 Add lines 5 and 6			7	176,128
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	153,172

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			
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-)			0
3	Add lines 1 and 2			1,173
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,173
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,076	
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			1,076
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			97
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded			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) FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐ Yes ☒ No
- 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) N/A
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b	N/A	
6b		X
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	31,993		

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	3,378,413
b	Average of monthly cash balances	1b	122,119
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,500,532
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	3,500,532
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	52,508
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,448,024
6	Minimum investment return. Enter 5% of line 5	6	172,401

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	172,401
2a	Tax on investment income for 2016 from Part VI, line 5	1,173		
2b	Income tax for 2016 (This does not include the tax from Part VI.)			
c	Add lines 2a and 2b		2c	1,173
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	171,228
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	171,228
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	171,228

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	153,172
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	153,172
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	153,172

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				171,228
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	30,913			
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	30,913			
4 Qualifying distributions for 2016 from Part XII, line 4. $\blacktriangleright$ \$ 153,172				
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				153,172
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))	18,056			18,056
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,857			
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				0
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	12,857			
10 Analysis of line 9				
a Excess from 2012	12,857			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 Attached Statement				
Total			3a	143,000
b Approved for future payment 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
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- 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

[illegible]

**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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

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

4/14/2017
Date

SVP Wells Fargo Frank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

Alfred

Date:

4/14/2017

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

BOCA BALLET THEATRE COMPANY

Street

7630 NW 6TH AVE

City

BOCA RATON

State

FL

Zip Code

33487

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

13,500

Name

WOMEN OF TOMORROW MENTOR AND SCHOLARSHIP PROGRAM INC

Street

22 EAST FLAGLER STREET

City

MIAMI

State

FL

Zip Code

33131

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MEALS ON WHEELS OF THE PALM BEACHES

Street

1300 S OLIVE AVE

City

WEST PALM BEACH

State

FL

Zip Code

33401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

9,000

Name

EVERGLADES LAW CENTER INC

Street

331 W CENTRAL AVE #213

City

WINTER HAVEN

State

FL

Zip Code

33880

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

FEEDING SOUTH FLORIDA INC

Street

2501 SW 32ND TERRACE

City

PEMBROKE PARK

State

FL

Zip Code

33023

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT GENERAL SUPPORT GRANT

Amount

5,000

Name

EASTER SEALS FLORIDA INC

Street

213 S CONGRESS AVE

City

WEST PALM BEACH

State

FL

Zip Code

33409

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

9,000

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

Recipient(s) paid during the year

Name

NATIVE ORCHID PROPAGATION PROGRAM FLORIDA ATLANTIC UNIVERSITY FOUNDATION INC

Street

777 GLADES RD

City

BOCA RATON

State

FL

Zip Code

33431

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

10,000

Name

EDNA W. RUNNER TUTORIAL CENTER WEST JUPITER COMMUNITY GROUP INC

Street

7187 CHURCH ST

City

JUPITER

State

FL

Zip Code

33458

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

5,000

Name

RAYMOND F. KRAVIS CENTER FOR THE PERFORMING ARTS INC

Street

701 OKEECHOBEE BLVD

City

WEST PALM BEACH

State

FL

Zip Code

33401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

21,000

Name

LAKESIDE PRESBYTERIAN CHURCH

Street

4601 S FLAGLER DR

City

WEST PALM BEACH

State

FL

Zip Code

33405

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

5,000

Name

WEST PALM BEACH LIBRARY FOUNDATION INC

Street

411 CLEMATIS ST

City

WEST PALM BEACH

State

FL

Zip Code

33401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

2,000

Name

PALM BEACH DRAMAWORKS INC

Street

201 CLEMATIS ST

City

WEST PALM BEACH

State

FL

Zip Code

33401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contributionGENERAL SUPPORT GRANT ☐**Amount**

2,000

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

Recipient(s) paid during the year

Name

ANDREW RED HARRIS FOUNDATION INC

Street

18230 RIVER OAKS DRIVE

City

JUPITER

State

FL

Zip Code

33458

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐

Amount

4,000

Name

FRIENDS OF THE MOUNTS BOTANICAL GARDEN INC

Street

531 N MILITARY TRI

City

WEST PALM BEACH

State

FL

Zip Code

33415

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐ GENERAL SUPPORT GRANT ☐

Amount

4,000

Name

AID TO VICTIMS OF DOMESTIC ABUSE INC

Street

P O BOX 6161

City

DELRAY BEACH

State

FL

Zip Code

33482

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐

Amount

4,000

Name

ALZHEIMER'S COMMUNITY CARE INC

Street

4680 N Dixie Hwy,

City

Boca Raton

State

FL

Zip Code

33431 ☐

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐

Amount

4,000

Name

BALLET PALM BEACH INC

Street

10357 Ironwood Rd

City

Palm Beach Gardens

State

FL

Zip Code

33410

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐

Amount

1,500

Name

QUANTUM HOUSE INC

Street

987 45th St

City

West Palm Beach

State

FL

Zip Code

33407

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT ☐

Amount

4,000

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

Recipient(s) paid during the year

Name

EMERGENCY MEDICAL ASSISTANCE INC

Street

P O BOX 33552

City

Palm Beach Gardens

State

FL

Zip Code

33420-3552

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BENEFIT OF THE FLORIDA CENTER FOR FLORIDA ATLANTIC UNIVERSITY

Street

777 Glades Road, AD 295

City

Boca Raton

State

FL

Zip Code

33431

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

ENVIRONMENTAL SUMMER CAMP

Amount

5,000

Name

LOXAHATCHEE NATIONAL WILDLIFE REFUGE ADVOCACY WORK FLORIDA AUDUBON SOCIETY

Street

10216 Lee Rd

City

Boynton Beach

State

FL

Zip Code

33472

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

NATURE PLAYSCAPE AT PINE JOG ENVIRONMENT EDUC CENTER FLORIDA ATLANTIC UNIVERSITY

Street

6301 Summit Blvd

City

West Palm Beach

State

FL

Zip Code

33415

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

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**

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.

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		21,931		Capital Gains/Losses										727,973		729,330		-1,357	
		0		Other sales										0		0		0	
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 LABERDEEN EMERG MARKET	003021714	X				4/20/2012	5/5/2016	60,000	71,712				0	-11,712					
2 ANADARKO PETROLEUM	032511BH+9	X				4/21/2015	12/1/2016	8,508	8,809				0	-101					
3 ANADARKO PETROLEUM	032511BH+9	X				11/18/2015	12/1/2016	2,060	2,152				0	-72					
4 APPLE INC	0378333100	X				5/5/2015	9/30/2016	1,129	1,265				0	-136					
5 ARTISAN INTERNATIONAL F	043114H402	X				7/27/2009	5/5/2016	3,000	1,940				0	1,060					
6 ARTISAN MID CAP FUND-INS	043114H600	X				3/6/2015	5/5/2016	66,702	80,760				0	-14,058					
7 ASHMORE EMERG MKTS CR	044820504	X				12/11/2013	5/5/2016	61,962	78,964				0	-14,962					
8 BERKSHIRE HATHAWAY INC	084670702	X				7/27/2012	10/3/2016	25,868	15,367				0	10,501					
9 BERKSHIRE HATHAWAY INC	084670702	X				7/27/2012	11/29/2016	6,312	3,415				0	2,897					
10 BOEING CO	097023105	X				12/17/2015	10/3/2016	1,968	2,190				0	-222					
11 BOEING CO	097023105	X				11/14/2013	10/3/2016	3,937	4,057				0	-120					
12 CME GROUP INC	12572Q105	X				11/1/2012	9/30/2016	13,593	7,285				0	6,308					
13 CITIGROUP INC	150870103	X				11/24/2014	10/3/2016	2,986	2,749				0	237					
14 CITIGROUP INC	172907F55	X				11/18/2015	6/15/2016	15,000	15,265				0	-265					
15 CUMMINS INC	231021106	X				6/10/2016	11/1/2016	1,832	1,738				0	94					
16 WALT DISNEY CO	244887106	X				12/19/2012	2/5/2016	2,869	1,504				0	1,365					
17 WALT DISNEY CO	244887106	X				3/29/2012	2/5/2016	12,712	5,962				0	6,750					
18 FED HOME LN MTG CORP	3137EACAS	X				11/18/2015	3/23/2016	32,323	32,310				0	13					
19 GILEAD SCIENCES INC	375558103	X				10/17/2011	9/30/2016	4,351	1,094				0	3,257					
20 GOLDMAN SACHS GROUP IN	38141G104	X				6/10/2013	6/10/2016	14,998	14,134				0	864					
21 HSBC -ADR	404280406	X				2/25/2013	3/1/2016	5,963	10,094				0	-4,131					
22 HSBC -ADR	404280406	X				7/8/2013	3/1/2016	5,480	9,138				0	-3,658					
23 HSBC -ADR	404280406	X				2/12/2014	3/1/2016	4,513	7,416				0	-2,903					
24 ISHARES RUSSELL 2000 VAL	464287830	X				9/21/2009	5/5/2016	8,424	5,788				0	2,636					
25 ISHARES RUSSELL 2000 GR	464287848	X				9/21/2009	5/5/2016	6,560	3,344				0	3,216					
26 JPMORGAN CHASE & CO	4682551100	X				12/19/2012	9/30/2016	10,323	6,777				0	3,546					
27 JOHNSON CONTROLS INC	478368107	X				2/20/2013	4/22/2016	19,454	14,877				0	4,577					
28 LAS VEGAS SANDS CORP	517834107	X				9/29/2014	1/1/2016	4,979	5,138				0	-159					
29 ELI LILLY & CO	532457B83	X				11/18/2015	3/23/2016	15,601	15,844				0	-243					
30 MONSANTO CO NEW	61165W101	X				4/22/2015	12/9/2016	12,537	14,021				0	-1,484					
31 MONSANTO CO NEW	61165W101	X				9/29/2015	12/23/2016	16,194	14,169				0	2,025					
32 NESTLE S.A. REGISTERED S	841069406	X				9/29/2014	4/22/2016	13,919	14,048				0	-129					
33 ORACLE CORPORATION	68389X105	X				10/14/2010	3/16/2016	20,178	14,120				0	6,058					
34 ROYAL BK OF SCOTLAND	78010XA1	X				7/9/2015	9/30/2016	1,538	1,468				0	72					
35 SUNCOR ENERGY INC NEW	867224107	X				11/18/2015	2/23/2016	4,472	4,516				0	-44					
36 CONTINENTAL RESOURCE	2120134H4	X				2/12/2014	8/23/2016	3,141	3,441				0	-300					
37 CUMMINS INC	231021106	X				11/14/2013	8/23/2016	2,513	2,648				0	-135					
38 CUMMINS INC	231021106	X				11/14/2013	11/1/2016	10,591	9,773				0	-818					
39 CUMMINS INC	231021106	X				2/9/2016	11/1/2016	3,665	2,974				0	691					
40 CUMMINS INC	231021106	X				7/27/2012	1/22/2016	5,167	3,367				0	1,800					
41 TJX COMPANIES INC	872540109	X				6/30/2014	11/15/2016	6,069	4,950				0	1,119					
42 TARGET CORP	880208400	X				4/1/2010	5/5/2016	96,250	81,243				0	-15,007					
43 TEMPLETON GLOBAL BOND	883556102	X				12/19/2012	9/30/2016	8,768	3,576				0	5,192					
44 THERMO FISHER SCIENTIFIC	803165100	X				4/1/2010	5/5/2016	12,500	11,802				0	698					
45 TWEEEDY BROWNE FD GLOB	902841646	X				12/11/2013	5/5/2016	13,066	14,225				0	-1,159					
46 ETRACS ALERIAN MLP INFR	902841646	X				12/11/2013	5/5/2016	13,066	14,225				0	-1,159					
47 ETRACS ALERIAN MLP INFR	902841646	X				12/11/2013	5/5/2016	13,066	14,225				0	-1,159					
48 ETRACS ALERIAN MLP INFR	902841646	X				12/11/2013	5/5/2016	13,066	14,225				0	-1,159					
49 EATON CORP PLC	828183103	X				12/19/2012	4/22/2016	2,937	1,300				0	890					
50 THERMO FISHER SCIENTIFIC	883556102	X				12/19/2012	4/22/2016	2,937	1,300				0	890					

Part I, Line 11 (990-PF) - Other Income

		5,197	5,197	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	TAXABLE INCOME	5,197	5,197	

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

		1,326	0	0	1,326
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	1,326			1,326

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	ACCOUNTING FEES	847			847

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

		1,646	1,646	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,646	1,646		

Part I, Line 23 (990-PF) - Other Expenses

		24	24	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	24	24		

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				0	
2	BAYER A G SPONSORED ADR		0	14,584	15,121
3	BOEING COMPANY		0	28,938	35,028
4	CVS/CAREMARK CORPORATION		0	22,900	31,169
5	CISCO SYSTEMS INC		0	27,625	36,868
6	COGNIZANT TECH SOLUTIONS CRP COM		0	30,543	30,816
7	DIAGEO PLC - ADR		0	22,252	19,749
8	WALT DISNEY CO		0	9,447	22,928
9	GILEAD SCIENCES INC		0	3,678	13,248
10	ELI LILLY & CO COM		0	19,358	18,755
11	MICROSOFT CORP		0	31,149	54,186
12	PNC FINANCIAL SERVICES GROUP		0	27,346	33,018
13	ROCHE HOLDINGS LTD - ADR		0	33,270	28,530
14	SCHLUMBERGER LTD		0	29,453	31,901
15	TJX COS INC NEW		0	8,978	15,026
16	THERMO FISHER SCIENTIFIC INC		0	9,753	21,165
17	TOTAL FINA ELF S A ADR		0	23,668	24,720
18	UNION PACIFIC CORP		0	22,360	36,806
19	MCKESSON CORP		0	12,782	17,556
20	MANULIFE FINANCIAL CORP		0	23,270	28,690
21	UNITED PARCEL SERVICE-CL B		0	17,385	18,916
22	TARGET CORP		0	13,341	16,974
23	UNITEDHEALTH GROUP INC		0	9,779	44,011
24	HAIN CELESTIAL GROUP INC		0	14,763	14,051
25	BLACKROCK INC		0	15,566	19,027
26	JPMORGAN CHASE & CO		0	17,556	37,536
27	SUNCOR ENERGY INC NEW F		0	26,461	32,984
28	MERCK & CO INC NEW		0	20,606	23,254
29	BERSHIRE HATHAWAY INC		0	5,714	11,409
30	ALPHABET INC/CA		0	25,990	38,591
31	AFFILIATED MANAGERS GROUP INC		0	21,119	25,428
32	APPLE COMPUTER INC COM		0	29,505	68,913
33	COMCAST CORP CLASS A		0	16,240	36,251
34	LAS VEGAS SANDS CORP		0	26,593	25,103
35	CELANESE CORP		0	23,825	30,709
36	TE CONNECTIVITY LTD		0	15,677	16,627
37	CITIGROUP INC		0	30,229	36,549
38	AMERIPRISE FINL INC		0	27,268	26,071
39	SPIRIT AEROSYTSEMS HOLD-CL A		0	16,277	21,006
40	EATON CORP PLC		0	12,418	16,772
41	CME GROUP INC		0	10,227	21,340
42	TWEEDY BROWNE FD GLOBAL VALUE 1		0	108,898	122,059
43	VOYA REAL ESTATE FUND CLASS I #2190		0	111,861	158,480
44	ARTISAN INTERNATIONAL FD I 662		0	39,696	56,924
45	MET WEST TOTAL RETURN BOND CL I 51		0	198,000	192,778
46	FID ADV EMER MKTS INC- CL I 607		0	67,891	68,262

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
			3,085,275	2,993,492	3,456,253
47	ISHARES RUSSELL 1000 GROWTH		0	95,684	99,655
48	ISHARES RUSSELL 2000 VALUE INDEX FD		0	37,622	77,311
49	ISHARES RUSSELL 2000 GROWTH		0	36,780	84,667
50	ABERDEEN EMERG MARKETS-INST 840		0	125,899	109,432
51	VANGUARD HIGH YIELD CORP-ADM 529		0	98,000	100,164
52	HARTFORD MIDCAP FUND-Y 229		0	68,000	74,394
53	DRIEHAUS ACTIVE INCOME FUND		0	48,000	46,562
54	JP MORGAN MID CAP VALUE-I 758		0	98,000	98,110
55	ASG GLOBAL ALTERNATIVES-Y 1993		0	25,000	23,117
56	TEMPLETON EMER MKT S/C-ADV 626		0	50,000	55,710
57	T ROWE PRICE INST FLOAT RATE 170		0	98,000	99,681
58	ETACG ALERIAN MLP ETN		0	58,176	61,507
59	ROBECO BP LNG/SHRT RES-INS		0	100,000	108,516
60	NEUBERGER BERMAN LONG SH-INS #183		0	98,000	99,596
61	PALMER SQUARE SSI ALT INC-I		0	48,000	46,716
62	ANHEUSER-BUSCH INBEV 3 700% 2/01/24		0	15,246	15,506
63	METLIFE INC 3 600% 4/10/24		0	15,340	15,398
64	BERKSHIRE HATHAWAY 5 400% 5/15/18		0	16,393	15,787
65	AMGEN INC 5 700% 2/01/19		0	16,658	16,122
66	FED NATL MTG ASSN 2 625% 9/06/24		0	26,184	25,242
67	SHELL INTERNATIONAL 4 300% 9/22/19		0	16,194	15,913
68	US TREASURY NOTE 1 875% 5/31/22		0	30,003	29,758
69	PEPSICO INC 4 500% 1/15/20		0	16,452	16,141
70	STATE STREET CORP 3 550% 8/18/25		0	15,987	15,356
71	CITIGROUP INC 2 700% 3/30/21		0	15,266	14,966
72	FORD MOTOR CREDIT CO 6 625% 8/15/17		0	10,744	10,304
73	JPMORGAN CHASE & CO 4 250% 10/15/20		0	16,050	15,874
74	MORGAN STANLEY 5 750% 1/25/21		0	17,092	16,644
75	KEYCORP 5 100% 3/24/21		0	11,020	10,935
76	GENERAL ELEC CAP COR 4 650% 10/17/2		0	16,716	16,454
77	DOW CHEMICAL CO/THE 4 125% 11/15/21		0	10,561	10,566
78	RABOBANK NEDERLAND 3 375% 1/19/17		0	15,392	15,014
79	BANK OF AMERICA CORP 5 700% 1/24/22		0	17,098	16,849
80	NEWMONT MINING CORP 3 500% 3/15/22		0	4,541	5,082
81	UNITED TECHNOLOGIES 1 800% 6/01/17		0	15,154	15,039
82	DEUTSCHE BANK AG LON 6 000% 9/01/17		0	16,126	15,355
83	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	16,306	15,626
84	NORTHROP GRUMMAN COR 3 250% 8/01/1		0	5,165	5,097
85	AT&T INC 5 500% 2/01/18		0	16,227	15,585
86	HALLIBURTON COMPANY 3 500% 8/01/23		0	15,020	15,231
87	VERIZON COMMUNICATIO 5 150% 9/15/23		0	11,129	11,057
88	TIME WARNER CABLE IN 6 750% 7/01/18		0	11,062	10,676
89	ALTRIA GROUP INC 4 000% 1/31/24		0	16,409	15,849
90	US BANCORP 1 950% 11/15/18		0	15,160	15,076
91	ISHARES IBOX \$ INV GR CORP BD FD		0	57,620	58,590
92	JPMORGAN HIGH YIELD FUND SS 3580		0	28,561	28,197

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

		3,085,275	2,993,492	3,456,253
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
Asset Description	Basis of Valuation			
93 ISHARES BARCLAYS MBS BOND FUND		0	27,216	26,585
94 PRINCIPAL PREFERRED SEC-INS 4929		0	30,000	28,946

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	2,695
2	Purchase of Accrued Interest c/o from PY	2	4,109
3	Federal Excise Tax Refund	3	3,546
4	Total	4	10,350

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

1	Cost Basis Adjustment	1	689
2	Mutual Fund Timing Difference	2	2,175
3	PY Return of Capital Adjustment	3	660
4	Total	4	3,524

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

Long Term CG Distributions		21,631												706,342	0		729,330	-22,988	0	Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj. Basis or Losses	
Short Term CG Distributions		0													0				0				
Description of Property Sold	CUSIP #	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											
1 ABERDEEN EMERG MARKET	0303021714		4/20/2012	5/5/2016	60,000		0	71,712	-11,712	0	0	0	0	0	0	0	0	0	0	-22,988			
2 ANADARKO PETROLEUM 6	032511BH9		1/18/2015	4/21/2016	8,508		0	8,609	-101	0	0	0	0	0	0	0	0	0	0	-101			
3 ANADARKO PETROLEUM 6	032511BH9		1/18/2015	12/1/2016	2,080		0	2,152	-72	0	0	0	0	0	0	0	0	0	0	-72			
4 APPLE INC	037833100		5/5/2015	9/30/2016	1,129		0	1,265	-136	0	0	0	0	0	0	0	0	0	0	-136			
5 ARTISAN INTERNATIONAL FC	04314H402		7/27/2009	5/5/2016	3,000		0	1,940	1,060	0	0	0	0	0	0	0	0	0	0	1,060			
6 ARTISAN MID CAP FUND-INS	04314H900		3/6/2015	5/5/2016	66,702		0	80,760	-14,058	0	0	0	0	0	0	0	0	0	0	-14,058			
7 ASHMORE EMERG MKTS CR	044820504		12/11/2013	5/5/2016	61,982		0	76,964	-14,982	0	0	0	0	0	0	0	0	0	0	-14,982			
8 BERKSHIRE HATHAWAY INC	084670702		7/27/2012	10/3/2016	25,888		0	15,367	10,501	0	0	0	0	0	0	0	0	0	0	10,501			
9 BERKSHIRE HATHAWAY INC	084670702		7/27/2012	11/29/2016	6,312		0	3,415	2,897	0	0	0	0	0	0	0	0	0	0	2,897			
10 BOEING CO	097023105		12/17/2015	10/3/2016	1,968		0	2,190	-222	0	0	0	0	0	0	0	0	0	0	-222			
11 BOEING CO	097023105		11/14/2013	10/3/2016	3,937		0	4,057	-120	0	0	0	0	0	0	0	0	0	0	-120			
12 CME GROUP INC	12572Q105		11/1/2012	9/30/2016	13,593		0	7,285	6,308	0	0	0	0	0	0	0	0	0	0	6,308			
13 CELENESE CORP	150870103		11/24/2014	10/3/2016	2,986		0	2,749	237	0	0	0	0	0	0	0	0	0	0	237			
14 CITIGROUP INC	17067F553		11/18/2015	6/15/2016	15,000		0	15,265	-265	0	0	0	0	0	0	0	0	0	0	-265			
15 CUMMINS INC	231021106		6/10/2016	11/1/2016	1,832		0	1,738	94	0	0	0	0	0	0	0	0	0	0	94			
16 WALT DISNEY CO	254687106		12/19/2012	2/5/2016	2,809		0	1,504	1,305	0	0	0	0	0	0	0	0	0	0	1,305			
17 WALT DISNEY CO	254687106		3/29/2012	2/5/2016	12,172		0	5,582	6,590	0	0	0	0	0	0	0	0	0	0	6,590			
18 FED HOME LN MTG CORP 37	3137EAC45		11/18/2015	3/23/2016	32,323		0	32,310	13	0	0	0	0	0	0	0	0	0	0	13			
19 GILEAD SCIENCES INC	375558103		10/17/2011	9/30/2016	4,351		0	1,094	3,257	0	0	0	0	0	0	0	0	0	0	3,257			
20 GOLDMAN SACHS GROUP INC	38141G104		1/16/2013	6/10/2016	14,998		0	14,134	864	0	0	0	0	0	0	0	0	0	0	864			
21 HSBC - ADR	404280406		2/23/2013	3/1/2016	5,963		0	10,094	-4,131	0	0	0	0	0	0	0	0	0	0	-4,131			
22 HSBC - ADR	404280406		7/6/2013	3/1/2016	5,480		0	9,138	-3,658	0	0	0	0	0	0	0	0	0	0	-3,658			
23 HSBC - ADR	404280406		2/12/2014	3/1/2016	4,513		0	7,416	-2,903	0	0	0	0	0	0	0	0	0	0	-2,903			
24 ISHARES RUSSELL 2000 VAL	484287630		9/21/2009	5/5/2016	9,424		0	5,788	3,636	0	0	0	0	0	0	0	0	0	0	3,636			
25 ISHARES RUSSELL 2000 GRC	484287648		9/21/2009	5/5/2016	6,560		0	3,344	3,216	0	0	0	0	0	0	0	0	0	0	3,216			
26 JPMORGAN CHASE & CO	46625H100		12/19/2012	9/30/2016	10,323		0	6,777	3,546	0	0	0	0	0	0	0	0	0	0	3,546			
27 JOHNSON CONTROLS INC	478368107		2/20/2013	4/22/2016	19,454		0	14,877	4,577	0	0	0	0	0	0	0	0	0	0	4,577			
28 LAS VEGAS SANDS CORP	517834107		9/29/2014	11/1/2016	4,979		0	5,138	-159	0	0	0	0	0	0	0	0	0	0	-159			
29 ELI LILLY & CO 5 200% 37	532457B83		11/18/2015	3/23/2016	15,601		0	15,844	-243	0	0	0	0	0	0	0	0	0	0	-243			
30 MONSANTO CO NEW	61166W101		4/22/2015	12/9/2016	12,537		0	14,021	-1,484	0	0	0	0	0	0	0	0	0	0	-1,484			
31 MONSANTO CO NEW	61166W101		10/23/2015	12/9/2016	16,194		0	14,169	2,025	0	0	0	0	0	0	0	0	0	0	2,025			
32 NESTLE S A REGISTERED S	641069406		9/29/2014	4/22/2016	14,048		0	13,919	129	0	0	0	0	0	0	0	0	0	0	129			
33 ORACLE CORPORATION	68389X105		10/14/2010	3/16/2016	20,178		0	14,120	6,058	0	0	0	0	0	0	0	0	0	0	6,058			
34 ROYAL BK OF SCOTLAND 56	78010X4E1		11/18/2015	4/6/2016	16,974		0	17,040	-66	0	0	0	0	0	0	0	0	0	0	-66			
35 SUNCOR ENERGY INC NEW	867224107		7/9/2015	9/30/2016	1,538		0	1,466	72	0	0	0	0	0	0	0	0	0	0	72			
36 CONTINENTAL RESOURCE 5	212015A44		11/18/2015	3/23/2016	4,472		0	4,516	-44	0	0	0	0	0	0	0	0	0	0	-44			
37 CUMMINS INC	231021106		2/12/2014	8/23/2016	3,141		0	3,441	-300	0	0	0	0	0	0	0	0	0	0	-300			
38 CUMMINS INC	231021106		11/14/2013	8/23/2016	2,513		0	2,648	-135	0	0	0	0	0	0	0	0	0	0	-135			
39 CUMMINS INC	231021106		11/14/2013	11/1/2016	9,773		0	10,591	-818	0	0	0	0	0	0	0	0	0	0	-818			
40 CUMMINS INC	231021106		2/5/2016	11/1/2016	3,665		0	2,974	691	0	0	0	0	0	0	0	0	0	0	691			
41 TJX COMPANIES INC	872540109		7/27/2012	12/22/2016	5,167		0	3,367	1,800	0	0	0	0	0	0	0	0	0	0	1,800			
42 TARGET CORP	87612E106		6/30/2014	11/15/2016	6,089		0	4,950	1,119	0	0	0	0	0	0	0	0	0	0	1,119			
43 TEMPLETON GLOBAL BOND	880208400		4/1/2010	5/5/2016	81,243		0	96,250	-15,007	0	0	0	0	0	0	0	0	0	0	-15,007			
44 THERMO FISHER SCIENTIFIC	883556102		12/19/2012	9/30/2016	8,788		0	3,576	5,192	0	0	0	0	0	0	0	0	0	0	5,192			
45 TWEEDY BRUNNEN FD GLOB	9016S100		4/1/2010	5/3/2016	14,501		0	11,842	2,659	0	0	0	0	0	0	0	0	0	0	2,659			
46 E-TRACS ALERIAN MLP INFR	902641646		12/11/2013	5/5/2016	26,132		0	37,840	-11,708	0	0	0	0	0	0	0	0	0	0	-11,708			
47 E-TRACS ALERIAN MLP INFR	902641646		12/11/2013	5/5/2016	18,292		0	26,409	-8,117	0	0	0	0	0	0	0	0	0	0	-8,117			
48 E-TRACS ALERIAN MLP INFR	902641646		11/10/2015	5/5/2016	13,066		0	14,225	-1,159	0	0	0	0	0	0	0	0	0	0	-1,159			
49 EATON CORP PLC	G29183103		12/19/2012	9/30/2016	3,288		0	2,398	890	0	0	0	0	0	0	0	0	0	0	890			
50 THERMO FISHER SCIENTIFIC	883556102		12/19/2012	4/22/2016	2,937		0	1,300	1,637	0	0	0	0	0	0	0	0	0	0	1,637			

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

Continuation of Schedule C (Form 990) of the donor													
Part III Compensation of Officers, Directors, Trustees, Key Employees, Highest Paid Employees of the Organization, and Independent Contractors													
1	Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
	Wells Fargo Bank N A Trust Tax D		X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	31,999		
											31,999		0

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

	Date	Amount
1 Credit from prior year return	1	1,076
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	1,076