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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 , **2016**, and ending , **20**

Name of foundation **JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION**
DATED 5/28/1997 450001011

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
4969 U.S. HIGHWAY 42, SUITE 2000

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, KY 40222

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **6,801,449.**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	164,714.	164,714.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	113,390.			
b Gross sales price for all assets on line 6a	1,073,715.			
7 Capital gain net income (from Part IV, line 2)		113,390.		
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)				
12 Total. Add lines 1 through 11	278,104.	278,104.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	33,200.	33,200.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT. 2	3,850.	450.	NONE	3,400.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT. 3	1,647.	1,647.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT. 4	148.	100.		48.
24 Total operating and administrative expenses. Add lines 13 through 23.	38,845.	35,397.	NONE	3,448.
25 Contributions, gifts, grants paid	327,538.			327,538.
26 Total expenses and disbursements Add lines 24 and 25	366,383.	35,397.	NONE	330,986.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-88,279.			
b Net investment income (if negative, enter -0-)		242,707.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		40,429.	72,857.	72,857.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		2,479.		
	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 ▶	NONE			
	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)		6,135,083.	6,035,329.	6,728,592.	
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)		6,177,991.	6,108,186.	6,801,449.	
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)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		6,177,991.	6,108,186.	
	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)		6,177,991.	6,108,186.		
31	Total liabilities and net assets/fund balances (see instructions)		6,177,991.	6,108,186.		

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	6,177,991.
2	Enter amount from Part I, line 27a	2	-88,279.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	25,469.
4	Add lines 1, 2, and 3	4	6,115,181.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	6,995.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,108,186.

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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.)
1 a PUBLICLY TRADED SECURITIES					
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 1,073,715.		960,325.	113,390.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			113,390.		
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	113,390.	
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.

(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	368,539.	6,978,972.	0.052807
2014	312,940.	7,163,628.	0.043685
2013	324,200.	6,555,449.	0.049455
2012	320,414.	6,539,207.	0.048999
2011	288,435.	6,785,993.	0.042504
2 Total of line 1, column (d)			2 0.237450
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 0.047490
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 6,625,896.
5 Multiply line 4 by line 3.			5 314,664.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 2,427.
7 Add lines 5 and 6.			7 317,091.
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.			8 330,986.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,427.
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	
3 Add lines 1 and 2	3	2,427.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,427.
6 Credits/Payments:		
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,876.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	2,500.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	4,376.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,949.
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 1,949. Refunded <input type="checkbox"/> 11	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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. <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers. <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> KY		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X
14 The books are in care of ▶ <u>SEE STATEMENT 7</u> Telephone no. ▶ _____		
Located at ▶ _____ ZIP+4 ▶ _____		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ _____		

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶ _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	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

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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** ☒
- 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	(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
GLENVIEW TRUST COMPANY	TRUSTEE			
4969 US HIGHWAY 42, SUITE 2000, LOUISVILLE, KY 40222	1	33,200.	-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	(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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ **NONE**

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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

Total. Add lines 1 through 3

12 -

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	6,530,844.
b	Average of monthly cash balances	1b	195,954.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,726,798.
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	NONE
3	Subtract line 2 from line 1d	3	6,726,798.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	100,902.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,625,896.
6	Minimum investment return. Enter 5% of line 5	6	331,295.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	331,295.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,427.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,427.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	328,868.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	328,868.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	328,868.

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	330,986.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	330,986.
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	2,427.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	328,559.

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				328,868.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			323,837.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ <u>330,986.</u>				
a Applied to 2015, but not more than line 2a			323,837.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				7,149.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				321,719.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

Form **990-PF** (2016)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 16				327,538.
Total			▶ 3a	327,538.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

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.)

4	TAX EXEMPT INTEREST FROM MUNICIPAL BONDS
---	--

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CORPORATE INTEREST	23,691.	23,691.
US GOVERNMENT INTEREST	16,317.	16,317.
FEDERALLY TAXABLE MUNICIPAL INTEREST	27,952.	27,952.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-561.	-561.
BOND PREMIUM AMORTIZATION-US GOV'T INTE	-1,872.	-1,872.
BOND PREMIUM AMORTIZATION-FEDERALLY TAXA	-4,050.	-4,050.
FOREIGN DIVIDENDS	12,173.	12,173.
DOMESTIC DIVIDENDS	69,756.	69,756.
NONQUALIFIED FOREIGN DIVIDENDS	383.	383.
NONQUALIFIED DOMESTIC DIVIDENDS	20,925.	20,925.
	-----	-----
TOTAL	164,714.	164,714.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES	3,850.	450.		3,400.
	-----	-----	-----	-----
TOTALS	3,850.	450.	NONE	3,400.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,647.	1,647.
	-----	-----
TOTALS	1,647.	1,647.
	=====	=====

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION

62-6323409

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FOREIGN CONVERSION EXPENSE	100.	100.	
BANK FEES	48.		48.
TOTALS	148.	100.	48.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

NONTAXABLE DIVIDENDS

20,555.

2015 FEDERAL TAX REFUND

4,914.

TOTAL

25,469.
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

2015 ROC FSP ADJUSTMENT	4,590.
TIMING DIFF - MUTUAL FDS CASH VS TAXABLE	2,178.
WASH SALE	227.

TOTAL	6,995.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: THE GLENVIEW TRUST COMPANY

ADDRESS: 4969 US HIGHWAY 42, SUITE 2000
LOUISVILLE, KY 40222

TELEPHONE NUMBER: (502)212-7814

=====

RECIPIENT NAME:

DOUGLAS H MCKELLAR JR

ADDRESS:

26325 ISABELLA AVENUE

CARMEL, CA 93923

RECIPIENT'S PHONE NUMBER: 502.212.7800

FORM, INFORMATION AND MATERIALS:

WRITTEN APPLICATION WITH SUPPORTING DOCUMENTATION

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

RECIPIENT NAME:
Battle Ground Academy
ADDRESS:
336 ERNEST RICE LANE
Franklin, TN 37069
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 39,600.

RECIPIENT NAME:
Boys & Girls Club
of Monterey Co
ADDRESS:
1332 LA SALLE AVENUE
Seaside, CA 93955
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
Napa Valley Hospice & Adult
Day Service
ADDRESS:
414 S JEFFERSON STREET
Napa, CA 94559
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION, RELIGIOUS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
Rancho Cielo Youth Campus
ADDRESS:
710 OLD STAGE ROAD
Salinas, CA 93908
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
Second Harvest Food Bank of
Middle Tennessee
ADDRESS:
331 GREAT CIRCLE ROAD
Nashville, TN 37228
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL, EDUCATION AND CULTURAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
INTERNATIONAL HEALTH
EMISSARIES
ADDRESS:
8 SOMERSET RISE
Monterey, CA 93940
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:
THE SPCA
FOR MONTEREY COUNTY
ADDRESS:
PO BOX 3058
Monterey, CA 93942
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PREVENTION OF CRUELTY TO ANIMALS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S RESEARCH
HOSPITAL
ADDRESS:
262 DANNY THOMAS PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
PETER MICHAEL FOUNDATION
ADDRESS:
1 GATE SIX ROAD
SAUSALITO, CA 94965
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
VICTORY JUNCTION GANG
CAMP INC.
ADDRESS:
4500 ADAM'S WAY
RANDLEMAN, NC 27317
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ENRICH THE LIVES OF CHILDREN WITH ILLNESSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
Vanderbilt Children's Hospital
ADDRESS:
2200 CHILDRENS WAY
Nashville, TN 37232
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
Fisher House Foundation
ADDRESS:
111 ROCKVILLE PIKE, STE #420
Rockville, MD 20850
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL DEVELOPMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

STRIVE

ADDRESS:

240 EAST 123RD STREET, 3RD FLOOR

New York, NY 10035-2038

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SOCIAL DEVELOPMENT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:

The Heritage Foundation

ADDRESS:

214 MASSACHUSETTS AVENUE NE

Washington, DC 20002

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RESEARCH AND EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:

Cannine for Warrors

ADDRESS:

114 CAMP K9 ROAD

Ponte Vedra Beach, FL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SOCIAL WELFARE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
PARENTING CONNECTION OF MONTEREY CO.
(FORMERLY FRIENDS OF PARENTS' PLACE)
ADDRESS:
1025 LIGHTHOUSE AVENUE
PACIFIC GROVE, CA 93950
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION AND SOCIAL DEVELOPMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
Thistle Farm Inc
ADDRESS:
5122 CHARLOTTE PIKE
Nashville, TN 37209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
Birth Network Monterey County
ADDRESS:
PO BOX 2631
Monterey, CA 93942
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
High Hopes Inc.
ADDRESS:
301 HIGH HOPES COURT
Franklin, TN 37064
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
Boys and Girs Club of St. Helena
and Caslistoga
ADDRESS:
1420 TAINTER STREET
St. Helena, CA 94574
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WEFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
Aim For Mental Health-IMHRO
ADDRESS:
PO BOX 4235
Carmel, CA 93921
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL, EDUCATIONAL AND CULTURAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
Monterey County Youth Museum
ADDRESS:
425 WASHINGTON STREET
Monterey, CA 93940
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:
Upvalley Family Centers
ADDRESS:
1440 SPRING STREET
St. Helena, CA 94574
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
Auction Napa Valley
ADDRESS:
NAPA VALLEY VINTNERS
St. Helena, CA 94574
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 6,438.

TOTAL GRANTS PAID: 327,538.
=====

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0.00 0 00	0 00 0 00	0 00	0 0 00%
Income Cash		0.00 0 00	0.00 0 00	0 00	0 0 00%
Goldman Sachs Financial Square Government Fund - Admin Class FOAXX	13,633 250	1.00 1 00	13,633.25 13,633.25	0 00	27 0 20%
Goldman Sachs Financial Square Government Fund - Admin Class (Invested Income) FOAXX	31,552 140	1 00 1 00	31,552 14 31,552 14	0 00	63 0.20%
Total Cash and Equivalents			\$ 45,185.39 \$ 45,185.39	\$ 0.00	\$ 90 0.20%
Fixed Income					
Taxable					
General Electric Cap Corp 5 40% Due 02/15/17	50,000 000	100 49 102.17	50,243 50 51,086 67	-843.17	2,700 5 37%
Oracle Corp 1 200% Due 10/15/17	100,000 000	100.02 99.17	100,024.00 99,171.08	852 92	1,200 1 20%
Campbell & Kenton Co KY Sant Dist 4 375% Due 08/01/18 Dated 05/07/10 Build America Bonds	100,000.000	100 37 100 82	100,371 00 100,822 91	-451 91	4,375 4.36%
Atlanta GA Unltd GO 1 785% Due 12/01/18 Dated 11/06/14 Taxable	50,000 000	100 32 100.17	50,162 00 50,083 00	79 00	892 1.78%
Pepsico Inc 2 250% Due 01/07/19	100,000 000	101 19 99 53	101,188 00 99,534.32	1,653 68	2,250 2 22%
Kentucky St Ppty & Bldg Comm Proj 4.303% Due 11/01/19 Dated 11/17/10 Taxable	50,000 000	105.76 103 71	52,877 50 51,855 50	1,022 00	2,151 4 07%
Lexington SC School District 2 100% Due 12/01/19 Dated 04/14/15 Taxable	50,000.000	100 03 100 58	50,013.50 50,290.00	-276 50	1,050 2 10%
General Electric Cap Corp 2 100% Due 12/11/19	50,000 000	100 73 100 29	50,366 00 50,144.50	221 50	1,050 2 08%
Florida Hurricane Catastrophe Rev 2 995% Due 07/01/20 Dated 04/10/13 Taxable	50,000.000	102.61 102 25	51,302 50 51,126 00	176 50	1,497 2 92%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Microsoft Corp 3.000% Due 10/01/20	100,000 000	103 37 100 25	103,373.00 100,244 67	3,128.33	3,000 2 90%
U S Treasury Bond 7 25% Due 08/15/22	225,000 000	127.59 109 76	287,077 50 246,962 96	40,114 54	16,312 5 68%
Washington State GO 2 840% Due 08/01/23 Dated 07/09/14 Taxable	100,000 000	100 69 101 98	100,685 00 101,983.00	-1,298 00	2,840 2.82%
Kentucky Housing Corp Revenue 2 749% Due 01/01/24 Dated 06/29/16 Taxable	50,000 000	97.38 100 00	48,687.50 50,000 00	-1,312 50	1,374 2 82%
Cisco Systems Inc 3.625% Due 03/04/24	25,000.000	104 38 100.69	26,095.50 25,171 50	924.00	906 3 47%
Total Taxable			\$ 1,172,466.50 \$ 1,128,476.11	\$ 43,990.39	\$ 41,597 3.55%
Total Fixed Income			\$ 1,172,466.50 \$ 1,128,476.11	\$ 43,990.39	\$ 41,597 3.55%
Equities					
Common Stock					
Abbvie Inc ABBV	1,260.000	62 62 31 76	78,901.20 40,014 63	38,886.57	3,225 4 09%
Allstate Corp ALL	270 000	74 12 58 17	20,012 40 15,705 90	4,306 50	356 1 78%
Anheuser Busch Inbev Sa NV BUD	400 000	105.44 83.49	42,176.00 33,394 92	8,781 08	1,278 3 03%
Apple Inc Com AAPL	1,050 000	115 82 61 36	121,611.00 64,425 38	57,185 62	2,394 1 97%
Biogen IDEC Inc BIIB	130 000	283.58 348 33	36,865 40 45,283 17	-8,417 77	0 0 00%
Blackrock Com BLK	110 000	380.54 170 08	41,859.40 18,708 55	23,150 85	1,007 2.41%
Capital One Finl Corp Com COF	700 000	87.24 66.97	61,068.00 46,878 65	14,189 35	1,120 1 83%
Caterpillar Inc Com CAT	550 000	92 74 47.80	51,007 00 26,290 50	24,716 50	1,694 3 32%
Cf Industries Holdings, Inc. CF	2,320.000	31 48 26 04	73,033 60 60,419 06	12,614 54	2,784 3 81%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cisco Systems Inc Com CSCO	1,950 000	30 22 9 01	58,929 00 17,576.34	41,352 66	2,028 3 44%
Conocophillips Com COP	540 000	50 14 54 29	27,075 60 29,316.23	-2,240 63	540 1 99%
Deere & Co Com DE	550 000	103.04 82 21	56,672.00 45,214 40	11,457 60	1,320 2 33%
Disney Walt Company DIS	740.000	104.22 43.38	77,122 80 32,101 13	45,021 67	1,154 1 50%
Ecolab ECL	280 000	117.22 108 80	32,821 60 30,464 06	2,357.54	414 1 26%
Exxon Mobil Corp XOM	346 000	90 26 34.84	31,229.96 12,055.14	19,174 82	1,038 3 32%
Franklin Street Properties FSP	36,500.000	12 96 11 52	473,040 00 420,558 17	52,481 83	27,740 5 86%
Gilead Sciences Inc GILD	650 000	71.61 73 85	46,546.50 48,000.29	-1,453 79	1,222 2 63%
Harman Intl Inds Inc Com HAR	420 000	111 16 109 72	46,687 20 46,082 40	604 80	588 1 26%
Hp Inc HPQ	4,030 000	14 84 13 90	59,805.20 56,014.22	3,790 98	2,139 3.58%
Int'L Business Machines Com IBM	250 000	165 99 57 48	41,497.50 14,369 00	27,128 50	1,400 3 37%
Intel Corp INTC	1,380 000	36 27 19 13	50,052.60 26,393 47	23,659.13	1,435 2 87%
Johnson & Johnson JNJ	700 000	115.21 29.73	80,647 00 20,809 25	59,837 75	2,240 2 78%
JPMorgan Chase & Co Com JPM	930 000	86 29 38 59	80,249.70 35,889.48	44,360 22	1,785 2 23%
Kohls Corp - Com KSS	690 000	49.38 52 22	34,072 20 36,034.56	-1,962.36	1,380 4 05%
Mastercard Inc Cl A MA	670 000	103.25 13 91	69,177.50 9,320.30	59,857 20	589 0 85%
Medtronic PLC MDT	870 000	71 23 42.99	61,970 10 37,402 04	24,568 06	1,496 2 41%
Metlife Inc Com MET	1,130 000	53 89 34 80	60,895 70 39,320 17	21,575.53	1,808 2 97%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Microsoft Corp MSFT	1,200 000	62 14 24.10	74,568 00 28,920 37	45,647 63	1,872 2 51%
National Oilwell Varco NOV	1,000.000	37.44 34.57	37,440 00 34,569 90	2,870 10	200 0 53%
Occidental Pete Corp OXY	370.000	71 23 92.26	26,355 10 34,135 96	-7,780 86	1,124 4 27%
Philip Morris International Inc Com PM	500 000	91 49 43 32	45,745 00 21,657 91	24,087 09	2,080 4 55%
Procter & Gamble Co PG	600 000	84 08 31 95	50,448 00 19,169 97	31,278 03	1,606 3 19%
Public Svc Enterprise Group Com PEG	950.000	43.88 43.77	41,686 00 41,581 03	104 97	1,558 3 74%
Scripps Networks Interact SNI	860.000	71 37 71 22	61,378 20 61,247 57	130 63	860 1.40%
Stanley Black & Decker Inc SWK	430 000	114 69 97 17	49,316 70 41,784 00	7,532 70	997 2 02%
Target Corp - Com TGT	550.000	72 23 54 17	39,726.50 29,790 90	9,935 60	1,320 3 32%
United Technologies Corp Com UTX	450 000	109 62 30.93	49,329 00 13,916.25	35,412 75	1,188 2 41%
Unum Group UNM	1,380 000	43.93 34.77	60,623 40 47,977 22	12,646 18	1,104 1.82%
Valero Energy Corp VLO	600.000	68 32 19 20	40,992.00 11,521 91	29,470 09	1,440 3 51%
Verizon Communications Com VZ	920 000	53.38 40 58	49,109 60 37,335 44	11,774 16	2,125 4 33%
Wal-Mart Stores Inc WMT	620 000	69.12 65 98	42,854 40 40,907 91	1,946 49	1,240 2 89%
Walgreens Boots Alliance Inc Com WBA	590 000	82 76 75 08	48,828 40 44,298.14	4,530 26	885 1 81%
Wells Fargo & Company WFC	1,190 000	55 11 30.19	65,580 90 35,919 83	29,661 07	1,808 2 76%
Total Common Stock			\$ 2,699,007.36 \$ 1,852,775.72	\$ 846,231.64	\$ 85,581 3.17%
Mutual Funds					
Diamond Hill Small-Mid Cap Fund Class I #2408 DHMIX	8,687.872	21 39 18 64	185,833 58 161,916 66	23,916 92	595 0 32%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Hartford Midcap Fund Class Y #229 HMDYX	6,932 368	29.90 17 58	207,277 80 121,866 29	85,411 51	0 0.00%
Total Mutual Funds			\$ 393,111.38 \$ 283,782.95	\$ 109,328.43	\$ 595 0.15%
International					
Aberdeen Emerging Markets Fund Instl Class #5840 ABEMX	14,847 656	12 56 13 51	186,486 56 200,522 32	-14,035 76	247 0.13%
Oakmark International Fund #109 OAKIX	5,146 834	22 70 23.44	116,833 13 120,662.97	-3,829 84	1,729 1.48%
Toreador International Fund Inst TMRX	6,624 073	16.38 18 68	108,502 32 123,737.68	-15,235 36	1,013 0.93%
Wasatch International Growth Fund Inst #521 WIIGX	5,124 241	26 60 26 55	136,304 81 136,041.52	263 29	0 0.00%
Total International			\$ 548,126.82 \$ 580,964.49	\$ -32,837.67	\$ 2,989 0.55%
Total Equities			\$ 3,640,245.56 \$ 2,717,523.16	\$ 922,722.40	\$ 89,165 2.45%
Alternative Investments					
Real Estate - Private					
Fsp 50 S. 10th St. Escrow	0.060	25,200.00 0 00	1,512 00 0.00	1,512 00	0 0.00%
Total Real Estate - Private			\$ 1,512.00 \$ 0.00	\$ 1,512.00	\$ 0 0.00%
Total Alternative Investments			\$ 1,512.00 \$ 0.00	\$ 1,512.00	\$ 0 0.00%
Total Assets			\$ 4,859,409.45 \$ 3,891,184.66	\$ 968,224.79	\$ 130,852 2.69%
Total Accrued Income			\$ 17,720.52		
Net Assets & Accrued Income			\$4,877,129.97		

McKellar Foundation Sub Account

Account Number:
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45-0001-02-9
01/01/16 - 12/31/16

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0 00 0.00	0 00 0.00	0.00	0 0.00%
Income Cash		0 00 0 00	0 00 0.00	0.00	0 0.00%
Goldman Sachs Financial Square Government Fund - Admin Class FOAXX	2,871 210	1.00 1.00	2,871.21 2,871.21	0.00	5 0 20%
Goldman Sachs Financial Square Government Fund - Admin Class (Invested Income) FOAXX	19,034.550	1.00 1.00	19,034.55 19,034 55	0 00	38 0.20%
Total Cash and Equivalents			\$ 21,905.76 \$ 21,905.76	\$ 0.00	\$ 43 0.20%
Fixed Income					
Taxable					
Louisiana St GO 1 500% Due 05/15/18 Dated 05/23/13 Taxable	50,000 000	99.99 100 00	49,994.00 50,000 00	-6.00	750 1.50%
Baltimore Co MD Pub Impt 4 200% Due 11/01/18 Dated 11/10/09 Taxable	75,000 000	104 88 105 40	78,659 25 79,050.75	-391.50	3,150 4 00%
Wal-Mart Stores 4 125% Due 02/01/19	100,000.000	105 04 98 80	105,040.00 98,796.90	6,243.10	4,125 3 93%
Columbus GA Water & Sewer 2 480% Due 05/01/19 Dated 04/26/12 Taxable	100,000 000	101.62 100 68	101,623 00 100,677.00	946 00	2,480 2 44%
Kentucky St Ppty & Bldg Comm Proj 4 303% Due 11/01/19 Dated 11/17/10 Taxable	50,000.000	105.76 103 71	52,877.50 51,855.50	1,022 00	2,151 4 07%
General Electric Cap Corp 2 100% Due 12/11/19	50,000.000	100.73 100.29	50,366 00 50,144 50	221 50	1,050 2 08%
Pennsylvania St Cfts Partn 4 400% Due 04/01/20 Dated 10/07/10 Build America Bonds	100,000.000	106 90 100.54	106,903.00 100,541.42	6,361.58	4,400 4 12%
Berkshire Hathaway Fin Corp 2 900% Due 10/15/20	50,000 000	102.42 102.63	51,208 00 51,313 50	-105 50	1,450 2.83%
Apple Inc 2 850% Due 05/06/21	75,000.000	102.08 101 03	76,556.25 75,774 75	781 50	2,137 2.79%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Coos Co Or School District 2.214% Due 06/15/21 Dated 04/16/13 Taxable	100,000 000	99.30 98 79	99,301.00 98,789.00	512 00	2,214 2.23%
IBM Corp 2.900% Due 11/01/21	50,000 000	102.03 103 59	51,016.00 51,792.50	-776.50	1,450 2.84%
Cisco Systems Inc 3.625% Due 03/04/24	25,000.000	104 38 100.69	26,095 50 25,171.50	924 00	906 3 47%
Total Taxable			\$ 849,639.50 \$ 833,907.32	\$ 15,732.18	\$ 26,263 3.09%
Total Fixed Income			\$ 849,639.50 \$ 833,907.32	\$ 15,732.18	\$ 26,263 3.09%
Equities					
Common Stock					
Abbvie Inc. ABBV	200.000	62.62 43 21	12,524 00 8,641 90	3,882.10	512 4 09%
Allstate Corp ALL	80 000	74 12 58.17	5,929.60 4,653.60	1,276 00	105 1.78%
Anheuser Busch Inbev Sa NV BUD	100.000	105.44 96.73	10,544 00 9,672.95	871 05	319 3.03%
Apple Inc Com AAPL	250 000	115 82 71 87	28,955 00 17,966.69	10,988 31	570 1.97%
Biogen IDEC Inc BIIB	30.000	283 58 348.33	8,507.40 10,449.96	-1,942.56	0 0 00%
Blackrock Com BLK	20.000	380 54 267 12	7,610.80 5,342.40	2,268 40	183 2 41%
Capital One Finl Corp Com COF	150 000	87.24 66.97	13,086.00 10,045.43	3,040.57	240 1 83%
Cf Industries Holdings, Inc CF	1,150 000	31.48 26.04	36,202.00 29,949 10	6,252 90	1,380 3.81%
Chevron Corporation CVX	100 000	117.70 102 55	11,770.00 10,254.99	1,515 01	432 3.67%
Cisco Systems Inc Com CSCO	450.000	30.22 24 61	13,599.00 11,074.28	2,524 72	468 3 44%
Conocophillips Com COP	150.000	50.14 66 31	7,521 00 9,946.43	-2,425 43	150 1.99%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Danaher Corp Del Com DHR	100.000	77.84 79.58	7,784.00 7,957.99	-173.99	50 0.64%
Deere & Co Com DE	150.000	103.04 83.66	15,456.00 12,548.93	2,907.07	360 2.33%
Disney Walt Company DIS	170.000	104.22 62.14	17,717.40 10,564.21	7,153.19	265 1.50%
Ecolab ECL	70.000	117.22 108.80	8,205.40 7,616.01	589.39	103 1.26%
Exxon Mobil Corp XOM	70.000	90.26 87.47	6,318.20 6,122.87	195.33	210 3.32%
Franklin Street Properties FSP	16,938.000	12.96 13.49	219,516.48 228,452.68	-8,936.20	12,872 5.86%
Gilead Sciences Inc GILD	150.000	71.61 73.85	10,741.50 11,076.99	-335.49	282 2.63%
Harman Intl Inds Inc Com HAR	100.000	111.16 109.72	11,116.00 10,972.00	144.00	140 1.26%
Hp Inc HPQ	1,050.000	14.84 13.90	15,582.00 14,593.25	988.75	557 3.58%
Industrial Nanotech INTK	400,000.000	0.00 0.03	480.00 10,982.04	-10,502.04	0 0.00%
Int'l Business Machines Com IBM	50.000	165.99 185.29	8,299.50 9,264.50	-965.00	280 3.37%
Intel Corp INTC	550.000	36.27 22.63	19,948.50 12,446.23	7,502.27	572 2.87%
Johnson & Johnson JNJ	150.000	115.21 90.00	17,281.50 13,499.93	3,781.57	480 2.78%
JPMorgan Chase & Co Com JPM	250.000	86.29 52.28	21,572.50 13,070.58	8,501.92	480 2.23%
Kohls Corp - Com KSS	170.000	49.38 52.22	8,394.60 8,878.08	-483.48	340 4.05%
Lowe's Companies Inc - Com LOW	280.000	71.12 46.89	19,913.60 13,129.03	6,784.57	392 1.97%
Mastercard Inc Cl A MA	100.000	103.25 98.98	10,325.00 9,897.99	427.01	88 0.85%
Medtronic PLC MDT	200.000	71.23 52.28	14,246.00 10,456.65	3,789.35	344 2.41%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Metlife Inc Com MET	300.000	53.89 47.92	16,167.00 14,374.38	1,792.62	480 2.97%
Microsoft Corp MSFT	200.000	62.14 32.39	12,428.00 6,478.49	5,949.51	312 2.51%
National Oilwell Varco NOV	300.000	37.44 34.57	11,232.00 10,370.97	861.03	60 0.53%
Occidental Pete Corp OXY	80.000	71.23 92.26	5,698.40 7,380.74	-1,682.34	243 4.27%
Philip Morris International Inc Com PM	100.000	91.49 84.80	9,149.00 8,479.95	669.05	416 4.55%
Procter & Gamble Co PG	150.000	84.08 79.96	12,612.00 11,994.53	617.47	401 3.19%
Public Svc Enterprise Group Com PEG	260.000	43.88 43.32	11,408.80 11,262.11	146.69	426 3.74%
Roper Industries Inc ROP	70.000	183.08 135.76	12,815.60 9,503.30	3,312.30	98 0.76%
Scripps Networks Interact SNI	200.000	71.37 71.12	14,274.00 14,224.75	49.25	200 1.40%
Stanley Black & Decker Inc SWK	70.000	114.69 97.17	8,028.30 6,802.05	1,226.25	162 2.02%
Stericycle Inc Com SRCL	80.000	77.04 115.81	6,163.20 9,264.59	-3,101.39	0 0.00%
Target Corp - Com TGT	150.000	72.23 68.52	10,834.50 10,277.85	556.65	360 3.32%
Union Pac Corp Com UNP	100.000	103.68 96.65	10,368.00 9,664.99	703.01	242 2.33%
United Technologies Corp Com UTX	100.000	109.62 102.50	10,962.00 10,249.90	712.10	264 2.41%
Unum Group UNM	360.000	43.93 34.77	15,814.80 12,515.80	3,299.00	288 1.82%
Valero Energy Corp VLO	130.000	68.32 34.77	8,881.60 4,520.03	4,361.57	312 3.51%
Verizon Communications Com VZ	250.000	53.38 48.18	13,345.00 12,044.88	1,300.12	577 4.33%
Wal-Mart Stores Inc WMT	200.000	69.12 69.28	13,824.00 13,856.04	-32.04	400 2.89%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Walgreens Boots Alliance Inc Com WBA	140 000	82 76 75 08	11,586.40 10,511 42	1,074 98	210 1 81%
Wells Fargo & Company WFC	300 000	55 11 42 61	16,533.00 12,783 60	3,749 40	456 2.76%
Total Common Stock			\$ 821,272.58 \$ 746,088.06	\$ 75,184.52	\$ 28,081 3.42%
Mutual Funds					
Diamond Hill Small-Mid Cap Fund Class I #2408 DHMIX	2,148.187	21.39 18 64	45,949.72 40,035 95	5,913.77	147 0.32%
Hartford Midcap Fund Class Y #229 HMDYX	1,764 623	29 90 23.67	52,762 23 41,762.92	10,999.31	0 0.00%
Total Mutual Funds			\$ 98,711.95 \$ 81,798.87	\$ 16,913.08	\$ 147 0.15%
International					
Aberdeen Emerging Markets Fund Instl Class #5840 ABEMX	3,550.716	12 56 13.49	44,596.99 47,899.16	-3,302 17	59 0 13%
Oakmark International Fund #109 OAKIX	1,563.457	22 70 20 49	35,490.47 32,036.78	3,453.69	525 1 48%
Toreador International Fund Inst TMRIX	1,664 766	16 38 18.68	27,268 87 31,097.83	-3,828 96	254 0 93%
Wasatch International Growth Fund Inst #521 WIIGX	1,377.137	26.60 27.28	36,631 84 37,574.05	-942 21	0 0 00%
Total International			\$ 143,988.17 \$ 148,607.82	\$ -4,619.65	\$ 838 0.58%
Total Equities			\$ 1,063,972.70 \$ 976,494.75	\$ 87,477.95	\$ 29,066 2.73%
Alternative Investments					
Hedge Funds					
Stillwater Liquidating LLC Class F, Series F-2	2,699.633	0 00 140 36	0.00 378,927 92	-378,927.92	0 0.00%
Total Hedge Funds			\$ 0.00 \$ 378,927.92	\$ -378,927.92	\$ 0 0.00%
Real Estate - Private					
Fsp 50 S. 10th St. Escrow	0.030	25,200 00 0 00	756.00 0.00	756.00	0 0.00%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Total Real Estate - Private			\$ 756.00 \$ 0.00	\$ 756.00	\$ 0 0.00%
Total Alternative Investments			\$ 756.00 \$ 378,927.92	\$ -378,171.92	\$ 0 0.00%
Total Assets			\$ 1,936,273.96 \$ 2,211,235.75	\$ -274,961.79	\$ 55,372 2.86%
Total Accrued Income			\$ 6,317.11		
Net Assets & Accrued Income			\$1,942,591.07		