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Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

A Employer identification number

62-6323993

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

295 N HUBBARDS LANE

Room/suite

203

B Telephone number

(502) 893-0300

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

LOUISVILLE, KY 40207

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 ☐

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

Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 439,684.

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).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	100,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	7,145.	7,145.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<19,218.>			
b Gross sales price for all assets on line 6a	67,230.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	87,927.	7,145.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	425.	213.		212.
c Other professional fees	2,183.	2,183.		0.
17 Interest	12.	12.		0.
18 Taxes	73.	73.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	2,693.	2,481.		212.
25 Contributions, gifts, grants paid	16,000.			16,000.
26 Total expenses and disbursements. Add lines 24 and 25	18,693.	2,481.		16,212.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	69,234.			
b Net investment income (if negative, enter -0-)		4,664.		
c Adjusted net income (if negative, enter -0-)			N/A	

2

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	164.			
	2 Savings and temporary cash investments	10,827.	83,713.	83,713.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 5	282,424.	278,936.	355,971.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		293,415.	362,649.	439,684.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
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	293,415.	362,649.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	293,415.	362,649.		
31 Total liabilities and net assets/fund balances	293,415.	362,649.			

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	293,415.
2 Enter amount from Part I, line 27a	2	69,234.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	362,649.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	362,649.

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 SCHEDULE				
b SEE SCHEDULE		P		
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		19,926.	<19,926.>
b 708.			708.
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			<19,926.>
b			708.
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	<19,218.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	16,751.	344,692.	.048597
2014	13,223.	266,559.	.049606
2013	5,212.	118,939.	.043821
2012	5,313.	111,731.	.047552
2011	5,943.	112,088.	.053021

2 Total of line 1, column (d)	2	.242597
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	.048519
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	343,523.
5 Multiply line 4 by line 3	5	16,667.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	47.
7 Add lines 5 and 6	7	16,714.
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	16,212.

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)		1	93.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	93.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	93.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 459.	7	459.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	366.
7 Total credits and payments. Add lines 6a through 6d		11	0.
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			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	366. Refunded		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax			

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
1b 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
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?	N/A	
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) <u>KY</u>		
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

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 ► R. KEITH CULLINAN Telephone no. ► (502) 893-0300 Located at ► 295 N HUBBARDS LANE SUITE 203, LOUISVILLE, KY ZIP+4 ► 40207		
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 ► N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. KEITH CULLINAN	TRUSTEE			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE KY	2.00	0.	0.	0.
GAYLA S. HARRIS	MEMBER ADVISORY COMM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE KY	2.00	0.	0.	0.
KENNETH M. BIELAK	MEMBER ADVISORY COMM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE KY	2.00	0.	0.	0.

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

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

[illegible]

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

0

Part IX-A	Summary of Direct Charitable Activities
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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	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

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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	331,592.
b	Average of monthly cash balances	1b	17,162.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	348,754.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	348,754.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,231.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	343,523.
6	Minimum investment return. Enter 5% of line 5	6	17,176.

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	17,176.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	93.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	93.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,083.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,083.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,083.

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	16,212.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,212.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,212.

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.

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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				17,083.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014	396.			
e From 2015				
f Total of lines 3a through e	396.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 16,212.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				16,212.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	396.			396.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				475.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

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



☐ 4942(1)(3) or ☐ 4942(1)(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

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).)

SEE STATEMENT 6

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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 Paid during the year				
EDUCATOR'S INSTITUTE FOR HUMAN RIGHTS		PUBLIC CHARITY	CHARITABLE	500.
EK TARA		PUBLIC CHARITY	CHARITABLE	1,500.
FAILE FOUNDATION		PUBLIC CHARITY	CHARITABLE	1,500.
GEORGE MASON UNIVERSITY		PUBLIC CHARITY	CHARITABLE	1,000.
HELEN ROSS MCNABB CENTER		PUBLIC CHARITY	CHARITABLE	1,500.
Total	SEE CONTINUATION SHEET(S)			16,000.
b Approved for future payment				
NONE				
Total				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? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	 Signature of officer or trustee		Date 5/12/17	Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name JOSEPH M BAKER		Preparer's signature 	Date 05/10/17	Check ☐ if self-employed	PTIN P01061123
	Firm's name ▶ RUEFF AND ASSOCIATES					Firm's EIN ▶ 61-1231152
	Firm's address ▶ 312 MACON AVENUE LOUISVILLE, KY 40207					Phone no. 502-896-2451

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

62-6323993

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERFAITH CLINIC		PUBLIC CHARITY	CHARITABLE	2,000.
MICHIGAN STATE UNIVERSITY STUDENT FOOD BANK		PUBLIC CHARITY	CHARITABLE	1,000.
PLANNED PARENTHOOD		PUBLIC CHARITY	CHARITABLE	1,000.
REFUGEE SERVICE KNOXVILLE		PUBLIC CHARITY	CHARITABLE	1,500.
RICE UNIVERSITY		PUBLIC CHARITY	CHARITABLE	1,000.
UNITED METHODIST CHURCH DISASTER		PUBLIC CHARITY		500.
UNIVERSITY OF TENNESSEE		PUBLIC CHARITY	CHARITABLE	1,000.
WESLEY HOUSE		PUBLIC CHARITY	CHARITABLE	1,000.
YOUNG WILLIAMS ANIMAL CENTER		PUBLIC CHARITY	CHARITABLE	1,000.
Total from continuation sheets				10,000.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2016

Name of the organization

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

Employer identification number

62-6323993

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2016)**

Name of organization

GAYLA S. HARRIS & KENNETH M. BIELAK
CHARITABLE TRUST

Employer identification number

62-6323993

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	THE CLAUDE AND BETTY HARRIS FOUNDATION INC 295 N HUBBARDS LN # 203 LOUISVILLE, KY 40207	\$ <u>100,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

GAYLA S. HARRIS & KENNETH M. BIELAK

62-6323993

CHARITABLE TRUST

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

[illegible]

Name of organization

Employer identification number

GAYLA S. HARRIS & KENNETH M. BIELAK

62-6323993

CHARITABLE TRUST**Part III**

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
From 01-01-16 Through 12-31-16

Quantity	Security	Open Date	Close Date	Proceeds	Cost Basis	Gain Or Loss	
						Short Term	Long Term
-2	SPDR S&P 500 JAN/211 C 2016	11-19-15	01-15-16	591 90	0 00	591 90	
-3	SPDR S&P 500 JAN/212 C 2016	11-20-15	01-15-16	776 85	0 00	776 85	
-4	iShares Russe JAN/120 C 2016	11-24-15	01-15-16	543 81	0 00	543 81	
-3	SPDR S&P 500 JAN/209 C 2016	11-19-15	01-15-16	1,214 84	0 00	1,214 84	
-2	SPDR S&P 500 JAN/207 C 2016	11-18-15	01-15-16	903 90	0 00	903 90	
-3	iShares MSCI FEB/61 C 2016	12-28-15	02-19-16	128 86	0 00	128 86	
-1	iShares Russe FEB/116 C 2016	01-06-16	02-19-16	42 95	0 00	42 95	
-1	SPDR S&P MidC FEB/265 C 2016	12-28-15	02-19-16	193 95	0 00	193 95	
-1	SPDR S&P 500 FEB/210 C 2016	12-28-15	02-19-16	212 95	0 00	212 95	
-10	SPDR S&P 500 MAR/195 C 2016	01-26-16	03-14-16	3,059 52	7,800 40	-4,740 88	
-1	iShares Russe MAR/106 C 2016	02-03-16	03-17-16	62 95	206 04	-143 09	
-4	iShares Russe MAR/106 C 2016	01-26-16	03-17-16	527 81	824 16	-296 35	
-1	SPDR S&P 500 APR/200 C 2016	02-22-16	03-17-16	201 95	529 94	-327 99	
-3	iShares MSCI APR/57 C 2016	02-22-16	04-13-16	110 87	396 12	-285 25	
-1	iShares Russe APR/106 C 2016	02-22-16	04-13-16	123 95	589 04	-465 09	
-1	SPDR S&P MidC APR/250 C 2016	02-22-16	04-15-16	233 95	233 95		
100	SPDR S&P MidCap 400 ETF	01-23-14	04-15-16	25,226 40	24,518 00		708 40
-10	SPDR S&P 500 MAY/202 C 2016	03-14-16	05-16-16	5,089 48	5,360 40	-270 92	
-5	iShares Russe MAY/109 C 2016	03-17-16	05-16-16	1,194 76	1,305 20	-110 44	
-1	SPDR S&P 500 MAY/206 C 2016	03-17-16	05-20-16	328 95	0 00	328 95	
-1	iShares Russe JUN/113 C 2016	04-13-16	06-07-16	247 95	510 04	-262 09	
-3	iShares MSCI JUN/60 C 2016	04-13-16	06-17-16	221 87	0 00	221 87	
-2	iShares MSCI JUN/36 C 2016	04-19-16	06-17-16	139 91	0 00	139 91	
-1	iShares Russe JUN/116 C 2016	04-19-16	06-17-16	153 95	0 00	153 95	
-5	iShares Russe JUL/114 C 2016	05-16-16	07-11-16	854 78	1,950 20	-1,095 42	
-1	SPDR S&P 500 JUL/210 C 2016	05-24-16	07-13-16	218 95	522 34	-303 39	
-10	SPDR S&P 500 JUL/208 C 2016	05-16-16	07-13-16	3,619 51	7,234 80	-3,615 29	
-1	iShares MSCI AUG/35 5 C 2016	06-07-16	08-15-16	55 95	251 04	-195 09	
-2	iShares MSCI AUG/35 C 2016	06-21-16	08-15-16	105 91	600 08	-494 17	
-1	iShares Russe AUG/118 C 2016	06-21-16	08-15-16	157 95	548 04	-390 09	
-1	iShares Russe AUG/118 C 2016	06-07-16	08-15-16	305 95	548 04	-242 09	
-3	iShares MSCI AUG/60 C 2016	06-21-16	08-19-16	185 87	0 00	185 87	
-5	iShares Russe SEP/118 C 2016	07-11-16	09-06-16	1,564 76	3,330 20	-1,765 44	
-10	SPDR S&P 500 SEP/212 C 2016	07-13-16	09-06-16	6,239 46	6,870 41	-630 95	
-1	iShares MSCI OCT/36 5 C 2016	08-15-16	10-19-16	202 95	126 04	76 91	
-2	iShares MSCI OCT/36 5 C 2016	08-15-16	10-19-16	405 91	252 08	153 83	
-2	iShares Russe OCT/120 C 2016	08-15-16	10-19-16	1,051 88	290 08	761 80	
-1	SPDR S&P 500 OCT/213 C 2016	07-13-16	10-19-16	661 94	175 04	486 90	
-3	iShares MSCI NOV/61 C 2016	08-23-16	11-18-16	188 87	0 00	188 87	
-2	iShares Russe DEC/124 C 2016	10-19-16	12-09-16	389 91	2,952 08	-2,562 17	
-5	iShares Russe DEC/124 C 2016	09-06-16	12-09-16	2,279 74	7,380 20	-5,100 46	
-1	SPDR S&P 500 DEC/216 C 2016	10-19-16	12-09-16	339 95	1,013 05	-673 10	
-10	SPDR S&P 500 DEC/216 C 2016	09-06-16	12-09-16	6,865 65	10,130 40	-3,264 75	
TOTAL GAINS						7,308 87	708 40
TOTAL LOSSES						-27,234 51	
						67,230.17	86,447.41
						-19,925.63	708.40
TOTAL REALIZED G/L						-19,217 23	

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		10,827.23		10,827.23		
				10,827.23		10,827.23		
COMMON STOCK								
11-20-12	1,100.0000	SPDR S&P 500 Trust	174.19	191,611.60	203.87	224,257.00	32,645.40	17.0
01-23-14	100.0000	SPDR S&P MidCap 400 ETF	245.18	24,518.00	254.04	25,404.00	886.00	3.6
01-11-13	300.0000	iShares MSCI EAFE ETF	58.81	17,642.96	58.72	17,616.00	-26.96	-0.2
03-13-13	500.0000	iShares Russell 2000 ETF	106.44	53,218.90	112.62	56,310.00	3,091.10	5.8
				286,991.46		323,587.00	36,595.54	12.8
CALLS								
12-28-15	-1	SPDR S&P 500 FEB/210 C 2016	2.13	-212.95	1.77	-177.00	35.95	16.9
11-18-15	-2	SPDR S&P 500 JAN/207 C 2016	4.52	-903.90	1.12	-224.00	679.90	75.2
11-19-15	-3	SPDR S&P 500 JAN/209 C 2016	4.05	-1,214.84	0.51	-153.00	1,061.84	87.4
11-19-15	-2	SPDR S&P 500 JAN/211 C 2016	2.96	-591.90	0.18	-36.00	555.90	93.9
11-20-15	-3	SPDR S&P 500 JAN/212 C 2016	2.59	-776.85	0.13	-39.00	737.85	95.0
12-28-15	-1	SPDR S&P MidC FEB/265 C 2016	1.94	-193.95	1.70	-170.00	23.95	12.4

Cullinan Associates, Inc.
 UNREALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-28-15	-3	iShares MSCI FEB/61 C 2016	0.43	-128.86	0.34	-102.00	26.86	20.8
11-24-15	-4	iShares Russe JAN/120 C 2016	1.36	-543.81	0.03	-12.00	531.81	97.8
				-4,567.06		-913.00	3,654.06	80.0
TOTAL PORTFOLIO				293,251.62		333,501.23	40,249.60	13.7
		<i>CHECKING ACCOUNT</i>		<i>(63 00)</i>		<i>163 00</i>		
				<u><i>293,414.62</i></u>		<u><i>333,664.23</i></u>		

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
GAYLA S. HARRIS & KENNETH M. BIELAK, CHARITABLE TRUST
ACCOUNT # HLQ001032
R. Keith Cullinan, Trustee
December 31, 2016

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		83,713.01		83,713.01		
				83,713.01		83,713.01		
COMMON STOCK								
04-18-16	300.0000	iShares MSCI Emerging Mkts ETF	34.84	10,451.64	35.01	10,503.00	51.36	0.5
11-20-12	1,100.0000	SPDR S&P 500 Trust	174.19	191,611.60	223.53	245,883.00	54,271.40	28.3
01-11-13	300.0000	iShares EAFE ETF	58.81	17,642.96	57.73	17,319.00	-323.96	-1.8
03-13-13	700.0000	iShares Russell 2000 ETF	106.58	74,608.89	134.85	94,395.00	19,786.11	26.5
				294,315.09		368,100.00	73,784.91	25.1
CALLS								
10-19-16	-3	iShares MSCI JAN/38 C 2017	1.13	-338.86	0.02	-6.00	332.86	98.2
12-09-16	-11	SPDR S&P 500 FEB/221 C 2017	7.26	-7,985.37	5.82	-6,402.00	1,583.37	19.8
11-22-16	-3	iShares EAFE FEB/58 C 2017	0.58	-173.87	0.94	-282.00	-108.13	-62.2
12-09-16	-7	iShares Russe MAR/131 C 2017	9.83	-6,880.56	7.77	-5,439.00	1,441.56	21.0
				-15,378.66		-12,129.00	3,249.66	21.1
TOTAL PORTFOLIO								
				362,649.44		439,684.01	77,034.57	21.2

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NATIONAL FINANCIAL	7,145.	0.	7,145.	7,145.	
TO PART I, LINE 4	7,145.	0.	7,145.	7,145.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	425.	213.		212.
TO FORM 990-PF, PG 1, LN 16B	425.	213.		212.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	2,183.	2,183.		0.
TO FORM 990-PF, PG 1, LN 16C	2,183.	2,183.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	73.	73.		0.
TO FORM 990-PF, PG 1, LN 18	73.	73.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE II	278,936.	355,971.
TOTAL TO FORM 990-PF, PART II, LINE 10B	278,936.	355,971.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

GAYLA S. HARRIS
KENNETH M. BIELAK