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**Return of Private Foundation**

**2016**

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2016 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation  
**DARRAGH FOUNDATION, INC.  
C/O RICHARD T. AND MILDRED E. DARRAGH**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**9206 SHERIDAN PARK COURT**

City or town, state or province, country, and ZIP or foreign postal code  
**BRENTWOOD, TN 37027**

**A Employer identification number**  
**65-0879191**

**B Telephone number**  
**615-891-2790**

**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

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

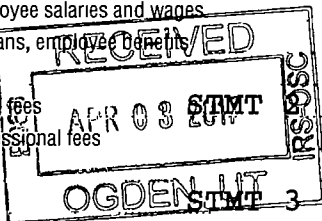
**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
\$ **855,726.** (Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b>	Contributions, gifts, grants, etc., received	27,841.		N/A	
<b>2</b>	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities	19,039.	19,039.		STATEMENT 1
<b>5a</b>	Gross rents				
	b Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	42,300.			
	b Gross sales price for all assets on line 6a <b>297,585.</b>				
<b>7</b>	Capital gain net income (from Part IV, line 2)		42,300.		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
<b>11</b>	Other income				
<b>12</b>	Total. Add lines 1 through 11	89,180.	61,339.		
<b>13</b>	Compensation of officers, directors, trustees, etc	0.	0.		0.
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees				
	b Accounting fees	1,025.	0.		1,025.
	c Other professional fees				
<b>17</b>	Interest				
<b>18</b>	Taxes	1,887.	71.		61.
<b>19</b>	Depreciation and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses <b>STMT 4</b>	8,794.	8,794.		0.
<b>24</b>	Total operating and administrative expenses. Add lines 13 through 23	11,706.	8,865.		1,086.
<b>25</b>	Contributions, gifts, grants paid	74,732.			74,732.
<b>26</b>	Total expenses and disbursements. Add lines 24 and 25	86,438.	8,865.		75,818.
<b>27</b>	Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,742.			
	b Net investment income (if negative, enter -0-)		52,474.		
	c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED APR 06 2017

Operating and Administrative Expenses



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DARRAGH FOUNDATION, INC.

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C/O RICHARD T. AND MILDRED E. DARRAGH

65-0879191

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	6,524.	18,371.	18,371.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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	641,780.	624,518.	829,112.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	0.	8,157.	8,243.	
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)	648,304.	651,046.	855,726.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	648,304.	651,046.		
30 Total net assets or fund balances	648,304.	651,046.		
31 Total liabilities and net assets/fund balances	648,304.	651,046.		

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	648,304.
2 Enter amount from Part I, line 27a	2	2,742.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	651,046.
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	651,046.

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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.)
1a SEE ATTACHED	P	VARIOUS	12/31/16
b SEE ATTACHED	P	VARIOUS	12/31/16
c SEE ATTACHED	P	VARIOUS	12/31/16
d CAPITAL GAINS DIVIDENDS			
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 64,313.		66,682.	-2,369.
b 171,550.		149,542.	22,008.
c 61,693.		39,061.	22,632.
d 29.			29.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-2,369.
b			22,008.
c			22,632.
d			29.
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	42,300.
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	181,687.	934,114.	.194502
2014	111,943.	1,016,691.	.110105
2013	124,232.	975,615.	.127337
2012	79,282.	922,997.	.085896
2011	82,619.	934,467.	.088413

2 Total of line 1, column (d)	2	.606253
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	.121251
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	826,411.
5 Multiply line 4 by line 3	5	100,203.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	525.
7 Add lines 5 and 6	7	100,728.
8 Enter qualifying distributions from Part XII, line 4	8	75,818.

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.

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**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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,049.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,049.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,049.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,440.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,440.	
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	391.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 391. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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 type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> FL, TN		
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)		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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>KERKERING BARBERIO &amp; CO</u> Telephone no. ► <u>941-365-4617</u> Located at ► <u>1990 MAIN STREET, STE 801, SARASOTA, FL</u> ZIP+4 ► <u>34236</u>		
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 ► <u>15</u> 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? <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)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>		
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?		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.) <u>N/A</u> 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.) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
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
RICHARD DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	DIRECTOR 2.00	0.	0.	0.
MILDRED DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	PRESIDENT 2.00	0.	0.	0.
GORDON M. DARRAGH 229 ORTON DR GREENVILLE, NC 27858	VICE PRESIDENT 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."

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

Total number of others receiving over \$50,000 for professional services 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	824,873.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	14,123.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	838,996.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	838,996.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	12,585.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	826,411.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	41,321.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	41,321.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	1,049.
<b>2b</b>	Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,049.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	40,272.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	40,272.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	40,272.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	75,818.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	75,818.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	75,818.

**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.

DARRAGH FOUNDATION, INC.

Form 990-PF (2016)

C/O RICHARD T. AND MILDRED E. DARRAGH

65-0879191

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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				40,272.
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	36,728.			
b From 2012	34,668.			
c From 2013	77,151.			
d From 2014	63,294.			
e From 2015	137,851.			
f Total of lines 3a through e	349,692.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	75,818.			
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				40,272.
e Remaining amount distributed out of corpus	35,546.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	385,238.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	36,728.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	348,510.			
10 Analysis of line 9:				
a Excess from 2012	34,668.			
b Excess from 2013	77,151.			
c Excess from 2014	63,294.			
d Excess from 2015	137,851.			
e Excess from 2016	35,546.			

DARRAGH FOUNDATION, INC.

**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 ▶

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

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

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

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- c** Any submission deadlines:

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

DARRAGH FOUNDATION, INC.

Form 990-PF (2016)

C/O RICHARD T. AND MILDRED E. DARRAGH

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**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
APPALACHIA STATE UNIVERSITY JOHN THOMAS HALL BOONE, NC 28608	NONE	PC	SCHOLARSHIP PROGRAM	3,300.
EAST CAROLINA UNIVERSITY 1001 E 5TH ST GREENVILLE, NC 27858	NONE	PC	SCHOLARSHIP PROGRAM	12,500.
EAST CAROLINA UNIVERSITY EDUCATIONAL FOUNDATION 2200 SOUTH CHARLES BLVD, S-1100 GREENVILLE, NC 27858	NONE	PC	GENERAL	19,000.
UNC-GREENSBORO P.O. BOX 26170 GREENSBORO, NC 27402	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	33,700.
BLUE RIDGE COMMUNITY COLLEGE 180 W CAMPUS DRIVE FLAT ROCK, NC 28731	NONE	PC	SCHOLARSHIP	232.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>74,732.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or loss from sales of assets other than inventory, Net income from special events, Gross profit from sales of inventory, and Other revenue.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and 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).





**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](http://www.irs.gov/form990).

OMB No 1545-0047

**2016**

Name of the organization

DARRAGH FOUNDATION, INC.  
C/O RICHARD T. AND MILDRED E. DARRAGH

Employer identification number

65-0879191

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 <b>DARRAGH FOUNDATION, INC.</b> <b>C/O RICHARD T. AND MILDRED E. DARRAGH</b>	Employer identification number <b>65-0879191</b>
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**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
1	RICHARD & MILDRED DARRAGH  9206 SHERIDAN PARK COURT  BRENTWOOD, TN 37027	\$ 27,841.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization <b>DARRAGH FOUNDATION, INC.</b> <b>C/O RICHARD T. AND MILDRED E. DARRAGH</b>	Employer identification number <b>65-0879191</b>
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**Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization <b>DARRAGH FOUNDATION, INC. C/O RICHARD T. AND MILDRED E. DARRAGH</b>	Employer identification number <b>65-0879191</b>
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**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

(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

(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

(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



FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - SEE ATTACHED	624,518.	829,112.
TOTAL TO FORM 990-PF, PART II, LINE 10B	624,518.	829,112.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US BANK - SEE ATTACHED	COST	8,157.	8,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,157.	8,243.



DARRAGH FDN - AGENT FOR TTES  
ACCOUNT NUMBER: 15-1251

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December 1, 2016 to December 31, 2016

**PORTFOLIO DETAIL**

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
<b>Cash and Cash Equivalents</b>								
<b>Cash</b>								
Principal Cash			-266.85	-266.85		0.0		
Income Cash			266.85	266.85		0.0		
<b>Total Cash</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0%</b>		<b>\$0.00</b>
<b>Taxable Cash Equivalents</b>								
First American Treasury Obligations - 31846V880 Fund Class A #3828								
	18,371.350	1.0000	18,371.35	18,371.35	0.00	2.1	0.00	0.00
<b>Total Taxable Cash Equivalents</b>			<b>\$18,371.35</b>	<b>\$18,371.35</b>	<b>\$0.00</b>	<b>2.1%</b>		<b>\$0.00</b>
<b>Total Cash and Cash Equivalents</b>			<b>\$18,371.35</b>	<b>\$18,371.35</b>	<b>\$0.00</b>	<b>2.1%</b>		<b>\$0.00</b>
<b>Equity</b>								
<b>U.S. Equity</b>								
Abbott Laboratories - ABT	400.000	38.4100	15,364.00	8,887.45	6,476.55	1.8	2.76	424.00
Air Prods Chemicals Inc - APD	90.000	143.6200	12,943.80	13,001.50	-57.70	1.5	2.39	309.60
Altria Group Inc - MO	225.000	67.6200	15,214.50	14,797.87	416.63	1.8	3.61	549.00
Amgen Inc - AMGN	90.000	146.2100	13,158.90	6,118.17	7,040.73	1.5	3.15	414.00
Apple Inc - AAPL	145.000	115.8200	16,793.90	10,854.09	5,939.81	2.0	1.97	330.60
Bbt Corp - BBT	450.000	47.0200	21,159.00	17,470.24	3,688.76	2.5	2.55	540.00



DARRAGH FDN - AGENT FOR TTES  
ACCOUNT NUMBER: 15-1251

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December 1, 2016 to December 31, 2016

**PORTFOLIO DETAIL (continued)**

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Bedon Dickinson and Co - BDX	60 000	165 5500	9,933 00	4,928 37	5,004 63	1 2	1 76	175 20
Blackrock Inc - BLK	65 000	380 5400	24,735 10	15,030 38	9,704 74	2 9	2 41	595 40
Broadridge Financial Solutions Inc - BR	390 000	66 3000	25,857 00	19,898 65	5,960 35	3 0	1 99	514 80
Cdw Corp Da - CDW	150 000	52 0900	7,813.50	6,741 33	1,072 17	0 9	1 23	96 00
Church and Dwight Co Inc - CHD	185 000	44 1900	8,175 15	3,540 28	4,634 87	1 0	1 61	131 35
Cintas Corp - CTAS	145 000	115 5600	16,756 20	11,686 34	5,069 86	2 0	1 15	192 85
Cisco Systems Inc - CSCO	670 000	30.2200	20,247 40	12,791 58	7,455 82	2 4	3 44	696 80
Comcast Corp Class A - CMCSA	300 000	69 0500	20,715.00	20,093 84	621 16	2 4	1 59	330 00
Dollar General Corp - DG	90 000	74 0700	6,666 30	8,381 88	-1,715 58	0 8	1 35	90 00
Equifax Inc - EFX	65 000	118.2300	10,049.55	9,037.46	1,012.09	1 2	1 12	112 20
Exxon Mobil Corp - XOM	170 000	90.2600	15,344 20	14,961 58	382 62	1 8	3 32	510 00
Fastenal Co - FAST	400 000	46 9800	18,792 00	15,639 60	3,152 40	2 2	2 55	480 00
Granger WW Inc - GWW	35 000	232.2500	8,128 75	8,536 49	-407.74	0 9	2 10	170 80
Home Depot Inc - HD	200 000	134 0800	26,816 00	18,004 09	8,811 91	3 1	2 06	552.00
Honeywell International Inc - HON	215 000	115 6500	24,907 75	22,213 21	2,694 54	2 8	2 30	571 90
J P Morgan Chase Co - JPM	400 000	86 2800	34,516 00	24,006.28	10,509 72	4 0	2 22	768 00



DARRAGH FDN - AGENT FOR TTES  
ACCOUNT NUMBER: 15-1251

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December 1, 2016 to December 31, 2016

PORTFOLIO DETAILS (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Johnson Johnson - JNJ	110.000	115.2100	12,673.10	12,396.18	276.92	1.5	2.78	352.00
Kroger Co - KR	700.000	34.5100	24,157.00	12,188.66	11,968.34	2.8	1.39	336.00
Lauder Estee Cos Inc CIA - EL	220.000	76.4900	16,827.80	12,850.55	3,977.25	2.0	1.78	299.20
Marketaxess Hldgs Inc - MKTX	100.000	146.9200	14,692.00	8,005.92	6,686.08	1.7	0.71	104.00
Marsh McLennan Cos Inc - MMC	250.000	67.5900	16,897.50	12,480.13	4,417.37	2.0	2.01	340.00
Merck Co Inc - MRK	350.000	58.6700	20,604.50	17,480.78	3,123.72	2.4	3.19	658.00
Microsoft Corp - MSFT	680.000	62.1400	42,255.20	18,179.26	24,075.94	4.9	2.51	1,060.80
Nextera Energy Inc - NEE	220.000	119.4600	26,281.20	23,362.82	2,918.38	3.1	2.91	765.60
Occidental Petroleum Corporation - OXY	160.000	71.2300	11,396.80	11,399.83	-3.03	1.3	4.27	486.40
P N C Financial Services Group Inc - PNC	220.000	118.9600	25,731.20	19,128.28	6,602.92	3.0	1.88	484.00
Pepsico Inc - PEP	255.000	104.6300	26,680.65	24,581.52	2,099.13	3.1	2.88	767.55
Stryker Corp - SYK	260.000	119.8100	31,150.60	17,307.27	13,843.33	3.6	1.42	442.00
Target Corp - TGT	160.000	72.2300	11,556.80	12,390.83	-834.03	1.4	3.32	384.00
Texas Instruments Inc - TXN	395.000	72.9700	28,823.15	26,641.32	2,181.83	3.4	2.74	790.00
Tx Companies Inc - TJX	220.000	75.1300	16,528.60	3,380.37	13,148.23	1.9	1.38	228.80
United Technologies Corp - UTX	165.000	109.8200	18,087.30	17,905.40	181.90	2.1	2.41	435.60



DARRAGH FDN - AGENT FOR TTES  
ACCOUNT NUMBER 15-1251

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December 1, 2016 to December 31, 2016

PORTFOLIO DETAIL (continued)								
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Unitedhealth Group Inc - UNH	100 000	160 0400	16,004 00	12,118 86	3,885 14	1 9	1 56	250 00
Wec Energy Group Inc - WEC	145 000	58 6500	8,504.25	7,646 85	857 40	1 0	3 55	301 60
3M Co - MMM	110 000	178 5700	19,642 70	17,890 24	1,752 46	2 3	2 49	488 40
<b>Total U.S. Equity</b>			<b>\$762,581.35</b>	<b>\$573,953.73</b>	<b>\$188,627.62</b>	<b>89.1%</b>		<b>\$17,528.45</b>
<b>Developed Foreign</b>								
Accenture Plc Cl A - ACN	100 000	117 1330	11,713 00	4,202 65	7,510 35	1 4	2 07	242.00
Broadcom Ltd - AVGO	130 000	176 7700	22,980 10	16,069 44	6,910 66	2 7	2 31	530 40
Medtronic Plc - MDT	335 000	71 2300	23,862 05	25,252 67	-1,390.62	2 8	2 41	576 20
Schlumberger Ltd - SLB	95.000	83 9500	7,975 25	5,039 75	2,935 50	0 9	2 38	190 00
<b>Total Developed Foreign</b>			<b>\$66,530.40</b>	<b>\$50,564.51</b>	<b>\$15,965.89</b>	<b>7.8%</b>		<b>\$1,538.60</b>
<b>Total Equity</b>			<b>\$829,111.75</b>	<b>\$624,518.24</b>	<b>\$204,593.51</b>	<b>95.9%</b>		<b>\$19,067.05</b>



DARRAGH FDN - AGENT FOR TTES  
ACCOUNT NUMBER: 15-1251

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December 1, 2016 to December 31, 2016

**PORTFOLIO DETAIL (continued)**

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
<b>Real Estate</b>								
<b>U.S. Listed Real Estate</b>								
Crown Castle Intl Corp - CCI	95 000	88 7700	8,243.15	8,156.61	86.54	1.0	4.38	361.00
<b>Total U.S. Listed Real Estate</b>			<b>\$8,243.15</b>	<b>\$8,156.61</b>	<b>\$86.54</b>	<b>1.0%</b>		<b>\$361.00</b>
<b>Total Real Estate</b>			<b>\$8,243.15</b>	<b>\$8,156.61</b>	<b>\$86.54</b>	<b>1.0%</b>		<b>\$361.00</b>
<b>Total Assets</b>			<b>\$855,726.25</b>	<b>\$651,046.20</b>	<b>\$204,680.05</b>	<b>100.0%</b>		<b>\$19,428.05</b>
<b>Estimated Current Yield</b>							<b>2.27</b>	

**PORTFOLIO DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation. For additional information, please contact your U.S. Bank representative.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

Any legal proceeding based on a claim brought against the trustee(s) for an alleged breach of trust based on information contained in this statement must be commenced within two years from the date this statement was sent.