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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

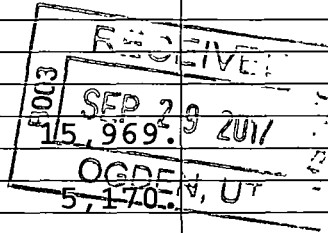
Name of foundation NAGEL FOUNDATION		A Employer identification number 84-1285137
Number and street (or P O box number if mail is not delivered to street address) 1225 17TH STREET	Room/suite 2440	B Telephone number (303) 376-1400
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,426,927.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		716,994.	716,994.		STATEMENT 1
5a Gross rents		8,550.	8,550.		STATEMENT 2
b Net rental income or (loss) 5,618.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		<364,773.>			
b Gross sales price for all assets on line 6a 6,443,523.					
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		<17,558.>	6,340.		STATEMENT 4
12 Total. Add lines 1 through 11		343,213.	731,884.		
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					
c Other professional fees STMT 5		1,331.			3,000.
17 Interest					
18 Taxes STMT 6		30,170.			0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		11,984.	5,993.		4,674.
24 Total operating and administrative expenses Add lines 13 through 23		43,485.	27,132.		7,674.
25 Contributions, gifts, grants paid		1,360,500.			1,360,500.
26 Total expenses and disbursements. Add lines 24 and 25		1,403,985.	27,132.		1,368,174.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,060,772.>			
b Net investment income (if negative, enter -0-)			704,752.		
c Adjusted net income (if negative, enter -0-)				N/A	

SEP 29 2017

Operating and Administrative Expenses

Revenue



5

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			
	2 Savings and temporary cash investments	490,053.	1,551,146.	1,551,146.
	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 8	4,087,652.	2,848,073.	4,521,347.
	c Investments - corporate bonds STMT 9	8,001,322.	8,258,132.	7,865,098.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	12,047,049.	10,925,242.	11,489,336.
	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)	24,626,076.	23,582,593.	25,426,927.	
Liabilities	17 Accounts payable and accrued expenses		17,289.	
	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.	17,289.	
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	24,626,076.	23,565,304.	
	30 Total net assets or fund balances	24,626,076.	23,565,304.	
31 Total liabilities and net assets/fund balances	24,626,076.	23,582,593.		

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	24,626,076.
2 Enter amount from Part I, line 27a	2	<1,060,772.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	23,565,304.
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	23,565,304.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 6,443,523.		6,808,296.	<364,773.>

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			
b			
c			
d			
e			<364,773.>

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<364,773.>
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			
2014			
2013			
2012			
2011			

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

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	14,095.
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	14,095.
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	14,095.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	32,013.	
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	32,013.	
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	17,918.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 17,918. 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
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?	X	
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"/> CO		
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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>CFO, INC.</u> Telephone no. ► <u>720-880-5677</u> Located at ► <u>10901 W. TOLLER DRIVE, SUITE 206, LITTLETON, CO</u> ZIP+4 ► <u>80127</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		
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	N/A	
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.)	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. ►		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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
RALPH J. NAGEL 1225 17TH ST. SUITE 2440 DENVER, CO 80202	PRESIDENT 1.00	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

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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		

0

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		

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		

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	24,175,378.
b	Average of monthly cash balances	1b	1,499,265.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,674,643.
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	25,674,643.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	385,120.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,289,523.
6	Minimum investment return. Enter 5% of line 5	6	1,264,476.

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	1,264,476.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	14,095.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,095.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,250,381.
4	Recoveries of amounts treated as qualifying distributions	4	17,638.
5	Add lines 3 and 4	5	1,268,019.
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	1,268,019.

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	1,368,174.
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	1,368,174.
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	1,368,174.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,268,019.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,299,666.	
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				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,368,174.				
a Applied to 2015, but not more than line 2a			1,299,666.	
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				68,508.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,199,511.
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

COLORADO EDUCATIONAL FACILITIES AND SCHOLARSHIPS

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACE SCHOLARSHIPS 1201 EAST COLFAX AVE DENVER, CO 80218	NONE	PC	GENERAL SUPPORT	150,000.
ART STUDENT LEAGUE OF DENVER 200 GRANT STREET DENVER, CO 80203	NONE	PC	GENERAL SUPPORT	5,000.
CATHOLIC CHARITIES ARCHDIOCESE OF DENVER 4045 PECOS STREET DENVER, CO 80211	NONE	PC	GENERAL SUPPORT	50,000.
CATHOLIC FOUNDATION OF NORTHERN COLORADO 3801 E. FLORIDA AVENUE, STE 909 DENVER, CO 80210	NONE	PC	GENERAL SUPPORT	466,000.
COLORADO OUTWARD BOUND SCHOOL 5161 SHERIDAN BOULEVARD DENVER, CO 80212	NONE	PC	GENERAL SUPPORT	5,000.
Total	SEE CONTINUATION SHEET(S)			1,360,500.
b Approved for future payment				
NONE				
Total				0.

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	ST SALES OF PUBLICLY TRADED SECURITIES - ACCT9456	P	VARIOUS	VARIOUS
b	LT SALES OF PUBLICLY TRADED SECURITIES - ACCT 945	P	VARIOUS	VARIOUS
c	LT SALES OF PUBLICLY TRADED SECURITIES - ACCT 831	P	VARIOUS	VARIOUS
d	ST GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
e	LT GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
f	LT GAIN FROM SALE OF ENBRIDGE PTP	P	VARIOUS	VARIOUS
g	LT GAIN FROM SALE OF ENERGY TRANSFER PARTNERS, L.	P	VARIOUS	VARIOUS
h	SALE OF 3118 WEST CENTER AVENUE PROPERTY	P	12/21/15	06/09/16
i	SALE OF 6500 NORTH LOWELL BOULEVARD PROPERTY	P	10/30/15	06/09/16
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 768,346.		878,399.	<110,053.>
b 4,525,785.		4,976,679.	<450,894.>
c 450,000.		319,292.	130,708.
d 804.			804.
e 1,965.			1,965.
f 132,948.		57,906.	75,042.
g 167,688.		85,430.	82,258.
h 191,485.		228,322.	<36,837.>
i 195,295.		262,268.	<66,973.>
j 9,207.			9,207.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<110,053.>
b			<450,894.>
c			130,708.
d			804.
e			1,965.
f			75,042.
g			82,258.
h			<36,837.>
i			<66,973.>
j			9,207.
k			
l			
m			
n			
o			

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	<364,773.>
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 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
COLORADO PHOTOGRAPHIC ARTS CENTER 3636 CHESTNUT PLACE DENVER, CO 80216	NONE	PC	GENERAL SUPPORT	5,000.
DENVER INNER CITY PARISH 1212 MARIPOSA STREET DENVER, CO 80204	NONE	PC	GENERAL SUPPORT	5,000.
HEALTH NETWORK FOUNDATION 33 RIVER STREET CHAGRIN FALLS, OH 44022	NONE	PC	GENERAL SUPPORT	1,000.
HOLY SPIRIT CATHOLIC CHURCH WEST AFRICA, GHANA	NONE	PC	GENERAL SUPPORT	1,000.
INSTITUTE FOR JUSTICE 901 N. GLEBE ROAD, SUITE 900 ARLINGTON, VA 22203	NONE	PC	GENERAL SUPPORT	5,000.
LONE TREE ARTS CENTER 10075 COMMONS STREET LONE TREE, CO 80124	NONE	PC	GENERAL SUPPORT	5,000.
OPERA COLORADO 695 S. COLORADO BLVD., SUITE 20 DENVER, CO 80246	NONE	PC	GENERAL SUPPORT	2,500.
ROCKY MOUNTAIN PREP - SUMMIT 54 1550 LARIMER STREET STE. 770 DENVER, CO 80202	NONE	PC	GENERAL SUPPORT	50,000.
UNIVERSITY OF PENNSYLVANIA 2929 WALNUT STREET STE 300 PHILADELPHIA, PA 19104-5099	NONE	PC	GENERAL SUPPORT	5,000.
URBAN PEAK 730 21ST STREET DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				684,500.

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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
CHARLES SCHWAB 8317	279,164.	0.	279,164.	279,164.	
CHARLES SCHWAB 8317 - OID	272.	0.	272.	272.	
CHARLES SCHWAB 9456	446,765.	9,207.	437,558.	437,558.	
TO PART I, LINE 4	726,201.	9,207.	716,994.	716,994.	

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
OFFICE RENTAL FOR CATHOLIC CHARITIES	1	8,550.
TOTAL TO FORM 990-PF, PART I, LINE 5A		8,550.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
UTILITIES		468.	
INSURANCE		1,511.	
PROPERTY TAX		953.	
- SUBTOTAL -	1		2,932.
TOTAL RENTAL EXPENSES			2,932.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			5,618.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLOCATED PARTNERSHIP INCOME	<17,870.>	6,028.	
OTHER INVESTMENT INCOME	312.	312.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<17,558.>	6,340.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,331.	15,969.		3,000.
TO FORM 990-PF, PG 1, LN 16C	1,331.	15,969.		3,000.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,217.	4,217.		0.
EXCISE TAXES	25,000.	0.		0.
PROPERTY TAX	953.	953.		0.
TO FORM 990-PF, PG 1, LN 18	30,170.	5,170.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALLOCATED PARTNERSHIP EXPENSES	4,014.	4,014.		0.
COMPUTER/ INTERNET/ WEBSITE FEES	5,351.	0.		4,351.
LICENSES AND FEES	175.	0.		175.
OTHER FEES AND CHARGES	465.	0.		148.
UTILITIES	468.	468.		0.
INSURANCE	1,511.	1,511.		0.
TO FORM 990-PF, PG 1, LN 23	11,984.	5,993.		4,674.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHED	2,848,073.	4,521,347.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,848,073.	4,521,347.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	8,258,132.	7,865,098.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,258,132.	7,865,098.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITIES/MUTUAL FUNDS - SEE ATTACHED	COST	610,605.	630,913.
HIGHFIELDS CAPITAL IV LP	COST	233,214.	105,431.
SANDSTONE CAPITAL INDIA FUND	COST	217,263.	217,263.
OTHER INVESTMENT ASSETS - SEE ATTACHED	COST	9,009,305.	9,812,899.
SANDSTONE CAPITAL INDIA FUND, LP	COST	0.	0.
HIGHFIELDS CAPITAL II LP	COST	248,147.	116,122.
AESRX LLC-SR CONV PROM NOTE	COST	15,505.	15,505.
9130 13TH STREET, LAKEWOOD	COST	591,203.	591,203.
6500 N. LOWELL BLVD, DENVER	COST	0.	0.
RESOLVE I, LLC	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,925,242.	11,489,336.



Schwab One® Account of
NAGEL FOUNDATION

DUPLICATE STATEMENT

Statement Period
December 1-31, 2016

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis			Holding Days	Holding Period
ALTRIA GROUP INC	5,000.0000	67.6200	338,100.00	2%	204,191.05	3.60%	12,200.00
SYMBOL: MO	5,000.0000	26.7817	133,908.95	10/03/11	204,191.05	1916	Long-Term
							Accrued Dividend: 3,050.00
BCE INC F	3,000.0000	43.2400	129,720.00	<1%	12,411.05	4.80%	6,228.19
SYMBOL: BCE	40.0000	39.1030	1,564.12	02/10/12	165.48	1786	Long-Term
	2,960.0000	39.1029	115,744.83	02/10/12	12,245.57	1786	Long-Term
Cost Basis			117,308.95				
BERKSHIRE HATHAWAY B	1,000.0000	162.9800	162,980.00	1%	27,992.40	N/A	N/A
CLASS	100.0000	134.9890	13,498.90	08/21/15	2,799.10	498	Long-Term
SYMBOL: BRKB	200.0000	134.9890	26,997.80	08/21/15	5,598.20	498	Long-Term
	700.0000	134.9870	94,490.90	08/21/15	19,595.10	498	Long-Term
Cost Basis			134,987.60				
DU PONT EI DE NEMOUR	5,400.0000	73.4000	396,360.00	3%	154,897.25	2.07%	8,208.00
SYMBOL: DD	4,000.0000	36.8955	147,582.34	10/03/11	146,017.66	1916	Long-Term
	1,000	67.0600	67.06	04/22/15	6.34	619	Long-Term
	1,000	67.0600	67.06	04/22/15	6.34	619	Long-Term
	1,000	67.0600	67.06	04/22/15	6.34	619	Long-Term
	1,000	67.0600	67.06	04/22/15	6.34	619	Long-Term
	2,000	67.0550	134.11	04/22/15	12.69	619	Long-Term
	2,000	67.0550	134.11	04/22/15	12.69	619	Long-Term
	3,000	67.0566	201.17	04/22/15	19.03	619	Long-Term
	4,000	67.0575	268.23	04/22/15	25.37	619	Long-Term
	7,000	67.0571	469.40	04/22/15	44.40	619	Long-Term
	8,000	67.0575	536.46	04/22/15	50.74	619	Long-Term
	12,000	67.0575	804.69	04/22/15	76.11	619	Long-Term
	25,000	67.0576	1,676.44	04/22/15	158.56	619	Long-Term
	30,000	67.0573	2,011.72	04/22/15	190.28	619	Long-Term
	33,000	67.0575	2,212.90	04/22/15	209.30	619	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

12/31/2016



Schwab One® Account of
NAGEL FOUNDATION

DUPLICATE STATEMENT

Statement Period
December 1-31, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired	Holding Days	Holding Period	
DU PONT EI DE NEMOUR	96.0000	67.0573	6,437.51	04/22/15	619	Long-Term	
	100.0000	67.0574	6,705.74	04/22/15	619	Long-Term	
	300.0000	67.0574	20,117.23	04/22/15	619	Long-Term	
	344.0000	67.0574	23,067.76	04/22/15	619	Long-Term	
	430.0000	67.0574	28,834.70	04/22/15	619	Long-Term	
Cost Basis			241,462.75				
ELI LILLY & COMPANY	4,000.0000	73.5500	294,200.00	2%	104,815.55	2,77%	8,160.00
SYMBOL: LLY	100.0000	36.7505	3,675.05	10/03/11	1916	Long-Term	
	100.0000	36.7505	3,675.05	10/03/11	1916	Long-Term	
	100.0000	36.7529	3,675.29	10/03/11	1916	Long-Term	
	100.0000	36.7530	3,675.30	10/03/11	1916	Long-Term	
	2,600.0000	36.7629	95,583.76	10/03/11	1916	Long-Term	
	1,000.0000	79.1000	79,100.00	09/11/15	477	Long-Term	
Cost Basis			189,384.45				
GENERAL ELECTRIC CO	9,000.0000	31.6000	284,400.00	2%	112,628.30	2,91%	8,280.00
SYMBOL: GE	5,000.0000	14.7417	73,708.95	10/03/11	1916	Long-Term	
	2,000.0000	25.4534	50,906.95	12/11/14	751	Long-Term	
	100.0000	23.5680	2,356.80	01/14/15	717	Long-Term	
	400.0000	23.5639	9,425.58	01/14/15	717	Long-Term	
	500.0000	23.5689	11,784.47	01/14/15	717	Long-Term	
	1,000.0000	23.5889	23,588.95	01/14/15	717	Long-Term	
Cost Basis			171,771.70				
						Accrued Dividend: 2,160.00	
IBM CORP	2,000.0000	165.9900	331,980.00	2%	75,790.92	3,37%	11,200.00
SYMBOL: IBM	100.0000	133.8078	13,380.78	11/17/15	410	Long-Term	
	200.0000	133.8065	26,761.30	11/17/15	410	Long-Term	
	700.0000	133.8100	93,667.00	11/17/15	410	Long-Term	
	1,000.0000	122.3800	122,380.00	02/10/16	325	Short-Term	
Cost Basis			256,189.08				

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Schwab One® Account of
NAGEL FOUNDATION

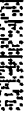
DUPLICATE STATEMENT

Statement Period
December 1-31, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
JPMORGAN CHASE & CO SYMBOL: JPM	5,700,000	86.2900	491,853.00	4%	159,716.55	2.22%	10,944.00 Long-Term
	1,000,000	55.5879	55,587.95	01/14/15	30,702.05	717	Long-Term
	1,700,000	60.0000	102,000.00	08/25/15	44,893.00	494	Long-Term
	1,000,000	62.1000	62,100.00	10/21/15	24,190.00	437	Long-Term
	100,000	57.3000	5,730.00	02/03/16	2,899.00	332	Short-Term
	400,000	57.3000	22,920.00	02/03/16	11,596.00	332	Short-Term
	500,000	57.2970	28,648.50	02/03/16	14,496.50	332	Short-Term
	1,000,000	55.1500	55,150.00	02/24/16	31,140.00	311	Short-Term
Cost Basis			332,136.45				
MERCK & CO INC SYMBOL: MRK	8,000,000	58.8700	470,960.00	3%	186,132.10	3.12%	14,720.00 Long-Term
	3,000,000	31.8729	95,618.95	10/03/11	80,991.05	1916	Long-Term
	5,000,000	37.8417	189,208.95	02/10/12	105,141.05	1785	Long-Term
Cost Basis			284,827.90				Accrued Dividend: 3,760.00
PFIZER INCORPORATED SYMBOL: PFE	17,000,000	32.4800	552,160.00	4%	195,352.10	3.69%	20,400.00 Long-Term
	5,000,000	17.4917	87,458.95	10/03/11	74,941.05	1916	Long-Term
	10,000,000	21.0108	210,108.95	02/10/12	114,691.05	1786	Long-Term
	21,000	29.6200	622.02	02/03/16	60.06	332	Short-Term
	1,979,000	29.6200	58,617.98	02/03/16	5,659.94	332	Short-Term
Cost Basis			356,807.90				
SPECTRUM BRANDS HOLD SYMBOL: SPB	2,100,000	122.3300	256,893.00	2%	64,156.00	1.24%	3,192.00 Long-Term
	18,000	87.4500	1,574.10	04/22/15	627.84	619	Long-Term
	72,000	87.4500	6,296.40	04/22/15	2,511.36	619	Long-Term
	100,000	87.4500	8,745.00	04/22/15	3,488.00	619	Long-Term
	100,000	87.4500	8,745.00	04/22/15	3,488.00	619	Long-Term
	114,000	87.4500	9,969.30	04/22/15	3,976.32	619	Long-Term
	320,000	87.4500	27,984.00	04/22/15	11,161.60	619	Long-Term
	376,000	87.4500	32,881.20	04/22/15	13,114.88	619	Long-Term
	5,000	96.5400	482.70	06/03/15	128.95	577	Long-Term

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Schwab One® Account of
NAGEL FOUNDATION

DUPLICATE STATEMENT

Statement Period
December 1-31, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SPECTRUM BRANDS HOLD	48.0000	96.5400	4,633.92	06/03/15	1,237.92	577	Long-Term
	67.0000	96.5400	6,468.18	06/03/15	1,727.93	577	Long-Term
	337.0000	96.5400	32,533.98	06/03/15	8,691.23	577	Long-Term
	543.0000	96.5400	52,421.22	06/03/15	14,003.97	577	Long-Term
Cost Basis			192,735.00				
WASTE MANAGEMENT INC	4,900.0000	70.9100	347,459.00	3%	151,861.05	2,31%	8,036.00
SYMBOL: WM	3,000.0000	31.7529	95,258.95	10/03/11	117,471.05	1916	Long-Term
	1,900.0000	52.8100	100,339.00	04/22/15	34,390.00	619	Long-Term
Cost Basis			195,597.95				
3M COMPANY	2,600.0000	178.5700	464,282.00	3%	223,327.47	2.48%	11,544.00
SYMBOL: MMM	100.0000	71.3343	7,133.43	10/03/11	10,723.57	1916	Long-Term
	100.0000	71.3345	7,133.45	10/03/11	10,723.55	1916	Long-Term
	400.0000	71.3334	28,533.38	10/03/11	42,894.62	1916	Long-Term
	1,400.0000	71.3344	99,868.27	10/03/11	150,129.73	1916	Long-Term
	12.0000	163.8100	1,965.72	04/22/15	177.12	619	Long-Term
	27.0000	163.8100	4,422.87	04/22/15	398.52	619	Long-Term
	27.0000	163.8100	4,422.87	04/22/15	398.52	619	Long-Term
	49.0000	163.8100	8,026.69	04/22/15	723.24	619	Long-Term
	204.0000	163.8100	33,417.24	04/22/15	3,011.04	619	Long-Term
	281.0000	163.8100	46,030.61	04/22/15	4,147.56	619	Long-Term
Cost Basis			240,954.53				
Total Equities	39,700.0000		452,349.06		115,273.79		13,102.19
Total Cost Basis			216,072.91				

Total Accrued Dividend for Equities: 8,970.00

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Schwab One® Account of
NAGEL FOUNDATION

DUPLICATE STATEMENT

Statement Period
December 1-31, 2016

Investment Detail - Equities (continued)

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced charges to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Unrealized Gain or (Loss)
OPPENHEIMER INTL SMALL 2	9,650.1500	36.7200	354,353.51	3%	36.52	1,904.26
MID COMPANY Y SYMBOL: OSMYX						
VANGUARD GROWTH INDEX FD	4,825.6760	57.3100	276,559.49	2%	53.50	18,404.06
ADMIRAL SHARE SYMBOL: VIGAX						

Total Equity Funds			630,912.90			20,308.32
Total Mutual Funds			630,912.90			20,308.32

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
BARCLAYS SELECT MLP ETN	20,000.0000	23.5500	471,000.00	3%	30,882.10	N/A	N/A
SYMBOL: ATMP	10,000.0000	22.0008	220,008.95	11/08/16	15,491.05	53	Short-Term
Cost Basis	10,000.0000	22.0108	220,108.95	11/08/16	15,391.05	53	Short-Term
			440,117.90				

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Investment Detail - Other Assets (continued)

Other Assets (continued)		Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis				Holding Days	Holding Period
ISHARES CORE HIGH DIVIDEND ETF	5,000.0000	82.2500	411,250.00	3%	16,941.05	3.18%	13,113.70	Short-Term
SYMBOL: HDV	5,000.0000	78.8617	394,308.95	11/07/16	16,941.05	54		
ISHARES CORE S&P MID CAP ETF	2,000.0000	165.3400	330,680.00	2%	27,731.05	1.92%	6,354.24	Short-Term
SYMBOL: IJH	2,000.0000	151.4744	302,948.95	11/08/16	27,731.05	53		
ISHARES CORE S&P SMALL CAP ETF	3,509.4335	137.5200	482,617.29	4%	70,514.80	1.57%	7,595.16	Long-Term
SYMBOL: IJR	11,7974	104.6578	1,234.69		387.69			Short-Term
	47.6361	122.0880	5,815.80		735.12			Long-Term
	1.0000	118.2000	118.20	04/22/15	19.32	619		Long-Term
	11.0000	118.2000	1,300.20	04/22/15	212.52	619		Long-Term
	21.0000	118.2000	2,482.20	04/22/15	405.72	619		Long-Term
	100.0000	118.2000	11,820.00	04/22/15	1,932.00	619		Long-Term
	1,567.0000	118.2000	185,219.40	04/22/15	30,274.44	619		Long-Term
	4.0000	118.1800	472.72	06/03/15	77.36	577		Long-Term
	59.0000	118.1800	6,972.62	06/03/15	1,141.06	577		Long-Term
	89.0000	118.1800	10,518.02	06/03/15	1,721.26	577		Long-Term
	90.0000	118.1800	10,636.20	06/03/15	1,740.60	577		Long-Term
	100.0000	118.1800	11,818.00	06/03/15	1,934.00	577		Long-Term
	263.0000	118.1800	31,081.34	06/03/15	5,086.42	577		Long-Term
	295.0000	118.1800	34,863.10	06/03/15	5,705.30	577		Long-Term
	850.0000	115.0000	97,750.00	08/19/15	19,142.00	500		Long-Term
Cost Basis			412,102.49					

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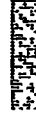
DUPLICATE STATEMENT

Statement Period
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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ISHARES CORE S&P 500 ² ETF SYMBOL: IVV	5,797,0014 63,2771 159,7243 100,0000 2,900,0000 2,574,0000	224.9900 199.8309 210.6671 140.3520 140.3529 206.3890	1,304,267.34 12,644.72 33,648.66 14,035.20 407,023.65 531,245.29 998,597.52	10% 11/07/12 11/07/12 11/07/12 02/04/15	305,669.82 1,591.99 2,287.71 8,463.80 245,447.35 47,878.97	2.31% 1515 1515 696	30,239.25 Long-Ter Short-Term Long-Term Long-Term Long-Term
Cost Basis							
SCHWAB EMERGING MARKETS EQUITY ETF SYMBOL: SCHE	10,000,0000 10,000,0000	21.5600 23.3900	215,600.00 233,900.00	2% 11/08/16	(18,300.00) (18,300.00)	2.26% 53	4,884.00 Short-Term
SCHWAB US SMALL CAP ETF SYMBOL: SCHX	5,000,0000 5,000,0000	61.4800 55.4000	307,400.00 277,000.00	2% 11/08/16	30,400.00 30,400.00	2.34% 53	7,220.00 Short-Term
SPDR DOW JONES ² INDUSTRIAL AVRG ETF SYMBOL: DIA	5,059,7570 6,5805 53,1765 1,000,0000 1,000,0000 1,000,0000 2,000,0000	197.5100 178.7128 183.6356 129.1689 155.4600 181.7459 183.8544	999,352.61 1,176.02 9,765.10 129,168.95 165,460.00 181,745.95 367,708.95 855,024.97	7% 11/07/12 08/21/15 11/07/16 11/08/16	144,327.64 123.69 737.79 88,341.05 32,050.00 15,764.05 27,311.05	3.23% 1515 498 54 53	32,362.21 Long-Term Short-Term Long-Term Long-Term Short-Ter Short-Term
Accrued Dividend: 2,188.19							
SPDR FUND CONSUMER DISCRE SELECT ETF SYMBOL: XLY	2,600,0000 129,0000 1,171,0000 5,0000 15,0000 15,0000 16,0000 19,0000	81.4000 76.3400 76.3400 76.9000 76.9000 76.9000 76.9000 76.9000	211,640.00 9,847.86 89,394.14 384.50 1,153.50 1,153.50 1,230.40 1,461.10	2% 04/22/15 04/22/15 06/03/15 06/03/15 06/03/15 06/03/15 06/03/15	12,428.00 652.74 5,925.26 22.50 67.50 67.50 72.00 85.50	2.41% 619 619 577 577 577 577 577	5,117.42 Long-Term Long-Term Long-Term Long-Term Long-Term Long-Term Long-Term

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SPDR FUND CONSUMER	Units Purchased	Cost Per Share	Cost Basis	Holding Days			
	19.0000	76.9000	1,461.10	06/03/15	85.50	577	Long-Term
	27.0000	76.9000	2,076.30	06/03/15	121.50	577	Long-Term
	32.0000	76.9000	2,460.80	08/03/15	144.00	577	Long-Term
	32.0000	76.9000	2,460.80	06/03/15	144.00	577	Long-Term
	50.0000	76.9000	3,845.00	06/03/15	225.00	577	Long-Term
	56.0000	76.9000	4,306.40	06/03/15	252.00	577	Long-Term
	70.0000	76.9000	5,383.00	06/03/15	315.00	577	Long-Term
	71.0000	76.9000	5,459.90	06/03/15	319.50	577	Long-Term
	74.0000	76.9000	5,690.60	06/03/15	333.00	577	Long-Term
	82.0000	76.9000	6,305.80	06/03/15	369.00	577	Long-Term
	92.0000	76.9000	7,074.80	06/03/15	414.00	577	Long-Term
	225.0000	76.9000	17,302.50	06/03/15	1,012.50	577	Long-Term
	400.0000	76.9000	30,760.00	06/03/15	1,800.00	577	Long-Term
Cost Basis			199,212.00				
VANGUARD ENERGY ETF	2,000.0000	104.6800	209,360.00	2%	18,269.05	2.22%	4,664.00
SYMBOL: VDE	2,000.0000	95.5454	191,090.95	11/08/16	18,269.05	53	Short-Term
VANGUARD FINANCIALS ETF	2,067.5084	59.3500	122,706.62	<1%	21,413.94	1.77%	2,183.29
SYMBOL: VFH	12.6777	45.2763	574.00		178.42		Long-Term
	54.8307	49.5831	2,718.68		535.52		Short-Term
	2,000.0000	49.0000	98,000.00	08/21/15	20,700.00	498	Long-Term
Cost Basis			101,292.68				
VANGUARD FTSE DEVELOPED	10,000.0000	36.5400	365,400.00	3%	991.05	3.28%	12,000.00
MARKETS ETF	10,000.0000	36.4408	364,408.95	12/06/16	991.05	25	Short-Term
SYMBOL: VEA							

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VANGUARD HIGH DIVIDEND 2 YIELD ETF SYMBOL: VYM	17,341,689 77,4936 264,1753 295,0000 2,705,0000 2,000,0000 2,000,0000 10,000,0000	75.7700 65.8689 73.2032 49.1629 49.1629 62.2100 71.1044 71.9308	1,313,978.25 5,104.42 19,338.50 14,503.08 132,985.87 124,420.00 142,208.95 719,308.95 1,157,869.77	10% 11/07/12 11/07/12 02/11/16 11/07/16 11/08/16	156,108.48 767.27 678.06 7,849.07 71,971.98 27,120.00 9,331.05 38,391.05	3.52% 1515 1515 324 54 53	46,267.57 Long-Term Short-Term Long-Term Long-Term Short-Term Short-Term Short-Term
Cost Basis							
VANGUARD INFORMATION TECHNOLOGY ETF SYMBOL: VGT Cost Basis	3,700,0000 200,0000 3,500,0000	121.5000 112.2790 112.2780	449,550.00 22,455.80 392,973.00 415,428.80	3% 11/04/15 11/04/15	34,121.20 1,844.20 32,277.00	1.42% 423 423	6,408.40 Long-Term Long-Term
VANGUARD REIT ETF 2 SYMBOL: VNQ	2,349,4846 24,0879 125,3967 1,0000 18,0000 47,0000 144,0000 344,0000 646,0000 300,0000 700,0000	82.5300 75.3490 82.9644 81.2800 81.2827 81.2827 81.2827 81.2827 81.2827 75.9076 75.9090	193,902.96 1,815.00 10,403.47 81.28 1,483.09 3,820.29 11,704.72 27,961.26 52,508.63 22,772.28 53,136.30 185,666.32	1% 04/22/15 04/22/15 04/22/15 04/22/15 04/22/15 02/05/16 02/05/16	8,236.64 172.97 (54.48) 1.25 22.45 58.62 179.60 429.06 805.75 1,986.72 4,634.70	8.21% 619 619 619 619 619 330 330	15,929.51 Long-Term Short-Term Long-Term Long-Term Long-Term Long-Term Short-Term Short-Term
Cost Basis							

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DUPLICATE STATEMENT

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VGRD FTSE ALL WRLD EX US	3,000.0000	94.0300	282,090.00	2%	(3,728.35)	6.20%	17,508.00
SML CAP ETF	3,000.0000	95.2727	285,818.35	12/06/16	(3,728.35)	25	Short-Term
SYMBOL: VSS							
Total Other Assets	6,000.0000		567,908.35	53%	(7,456.70)		21,856.75
Total Cost Basis					560,451.65		
Total Accrued Dividend for Other Assets					2,188.19		

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Schwab One® Account

Statement Period: December 1, 2016 to December 31, 2016
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<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Price</i>	<i>Market Value</i>
Investments				
PIMCO INVESTMENT GRADE ◊ CORP BD INSTL	PIGIX	249,348.9850	10.2100	2,545,853.14
PIMCO TOTAL RETURN FUND ◊ INSTL CL	PTTRX	416,193.9890	10.0300	4,174,425.71
VANGUARD HIGH YIELD CORP ◊ FUND ADMIRAL SHARE	VWEAX	196,366.8500	5.8300	1,144,818.74
BGE CAPITAL TRUS 6.2%PFD DUE 10/15/43 SUBJ TO XTRO REDEMPTION	BGE+B	1,000.0000	25.5000	25,500.00
ING GROEP N 6.2% PFD PFD	ISP	1,000.0000	25.0400	25,040.00
ASSURED GUARAN 6.875%PFD DUE 12/15/01 SUBJ TO XTRO REDEMPTION	AGO+B	1,000.0000	25.5400	25,540.00
ISHARES U.S. PREFERRED STOCK ETF	PFF	20,784.8089	37.2100	773,402.74
MERRILL LYNCH C 6.45%PFD DUE 12/15/86 SUBJ TO XTRO REDEMPTION	MER+K	3,000.0000	25.1233	75,369.90
PIMCO 0-5 YEAR HIGH YLD ◊ BND IDX ETF	HYS	10,857.5160	99.8600	1,084,231.55
SLM CORPORATION 6%PFD DUE 12/15/43 SUBJ TO XTRO REDEMPTION	JSM	6,000.0000	22.1700	133,020.00
Total Account Value				10,007,201.78