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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2016

Open to Public
Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

<p>Name of foundation AUDREY HOLLIDAY SCHOLARSHIP TRUST 22020000634</p> <p>Number and street (or P O box number if mail is not delivered to street address) 700 WASHINGTON STREET</p> <p>City or town, state or province, country, and ZIP or foreign postal code VANCOUVER, WA 98660</p> <p>G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>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</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 488,867</p>		<p>A Employer identification number 91-6340777</p> <p>B Telephone number (see instructions) (360) 501-7333</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>							
		<p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>							
<p>Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</p>		(a)	Revenue and expenses per books	(b)	Net investment income	(c)	Adjusted net income	(d)	Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)								
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B								
	3 Interest on savings and temporary cash investments		36		36				
	4 Dividends and interest from securities		11,360		11,360				
	5a Gross rents								
	b Net rental income or (loss)								
	6a Net gain or (loss) from sale of assets not on line 10		-31,607						
	b Gross sales price for all assets on line 6a	548,846							
	7 Capital gain net income (from Part IV, line 2)								
	8 Net short-term capital gain								
	9 Income modifications								
	10a Gross sales less returns and allowances								
b Less Cost of goods sold									
c Gross profit or (loss) (attach schedule)									
11 Other income (attach schedule)									
12 Total. Add lines 1 through 11		-20,211		11,396					
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc		5,686		2,843			2,843	
	14 Other employee salaries and wages								
	15 Pension plans, employee benefits								
	16a Legal fees (attach schedule)								
	b Accounting fees (attach schedule)		550		275			275	
	c Other professional fees (attach schedule)								
	17 Interest								
	18 Taxes (attach schedule) (see instructions)		401						
	19 Depreciation (attach schedule) and depletion								
	20 Occupancy								
	21 Travel, conferences, and meetings								
	22 Printing and publications								
	23 Other expenses (attach schedule)		25					25	
	24 Total operating and administrative expenses.			5,860		3,118			3,143
25 Contributions, gifts, grants paid		21,325						21,325	
26 Total expenses and disbursements. Add lines 24 and 25		27,185		3,118				24,468	
27 Subtract line 26 from line 12			-47,396						
a Excess of revenue over expenses and disbursements									
b Net investment income (if negative, enter -0-)				8,278					
c Adjusted net income (if negative, enter -0-)									

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		77		
	2 Savings and temporary cash investments		16,503	12,784	12,784
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		364,397	336,965	379,896
	c Investments—corporate bonds (attach schedule)		113,131	96,736	96,187
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)			393	
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		494,108	446,878	488,867
	17 Accounts payable and accrued expenses				
	18 Grants payable.				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)			0	
	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		494,108	446,878	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		494,108	446,878	
	31 Total liabilities and net assets/fund balances (see instructions) .		494,108	446,878	

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	494,108
2 Enter amount from Part I, line 27a	2	-47,396
3 Other increases not included in line 2 (itemize) ►	3	166
4 Add lines 1, 2, and 3	4	446,878
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	446,878

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 Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-31,607	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					
3			3	-18,319	

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

 Yes No

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

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 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	25,066	499,376	0 05020
2014	23,308	509,219	0 04577
2013	22,335	496,888	0 04495
2012	29,167	485,912	0 06003
2011	8,776	479,874	0 01829
2 Total of line 1, column (d)			2 0 219230
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 043846
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 479,786
5 Multiply line 4 by line 3			5 21,037
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 83
7 Add lines 5 and 6			7 21,120
8 Enter qualifying distributions from Part XIII, line 4			8 24,468

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	1	83
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	83
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	83
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	83
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	92
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	92
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	9
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	9	Refunded ►
		11	

Part VII-A Statements Regarding Activities

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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> • 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? 	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►HERITAGE BANK TRUST SERVICES	Telephone no	►(360) 501-7333
Located at ►700 WASHINGTON ST STE 708 VANCOUVER WA		ZIP+4 ►98660	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	15	<input type="checkbox"/>
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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. ► <input type="checkbox"/>	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	No
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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	No

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>							5b	No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						7a	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						7b	No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HERITAGE BANK TRUST SERVICES 700 WASHINGTON ST STE 708 VANCOUVER, WA 98660	Trustee 1 00	5,686		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. ►				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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	473,660
b	Average of monthly cash balances.	1b	13,432
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	487,092
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	
3	Subtract line 2 from line 1d.	3	487,092
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,306
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	479,786
6	Minimum investment return. Enter 5% of line 5.	6	23,989

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreignorganizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	23,989
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	83
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	83
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	23,906
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	23,906
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	23,906

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	24,468
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	24,468
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	83
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	24,385
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				23,906
2 Undistributed income, if any, as of the end of 2016			21,325	
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 24,468			21,325	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				3,143
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				20,763
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

STUDENTS MUST HAVE ATTENDED GRESHAM
1200 NORTH MAIN AVENUE
GRESHAM, OR 97030
(503) 674-5500

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

SCHOLARSHIP COMMITTEE SCREENS STUDENTS FOR APPROVAL

c Any submission deadlines

NONE

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

STUDENTS MUST HAVE ATTENDED GRESHAM UNION HIGH SCHOOL AND MET ACADEMIC REQUIREMENTS

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
OREGON STATE UNIVERSITY 104 KERR ADMINISTRATION BLDG CORVALLIS, OR 97331	NONE	N/A	EDUCATION	17,771
UNIVERSITY OF OREGON 1278 UNIVERSITY OF OREGON EUGENE, OR 97403	NONE	N/A	EDUCATION	3,554
Total			► 3a	21,325
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	36	
4 Dividends and interest from securities.			14	11,360	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-31,607	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				-20,211	
13 Total. Add line 12, columns (b), (d), and (e).					-20,211

(See worksheet in line 13 instructions to verify calculations)

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
LONG TERM CAPITAL GAIN DISTRIBUTIONS	P		
SHORT TERM SALES-SCH ATT	P	2016-12-31	2016-12-31
LONG TERM SALES-SCH ATT	P	2010-12-31	2016-12-31
MANULIFE FINL CORP SR NOTE 4.9%	P	2010-12-07	2016-01-29
TEMPLETON GLOBAL BOND ADV ROC ADJ	P	2014-12-23	2016-02-02
ADJUSTMENT TO BASIS	P	2010-12-31	2016-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,441			3,441
302,379		320,698	-18,319
215,676		234,926	-19,250
27,308		24,784	2,524
42			42
		45	-45

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,441
			-18,319
			-19,250
			2,524
			42
			-45

TY 2016 Accounting Fees Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST

22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ERNST & YOUNG US LLP	550	275	0	275

TY 2016 Investments Corporate Bonds Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST
22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
EATON VANCE FLOATING RATE	18,650	19,388
EATON VACE FLOATING RATE ROC ADJ	8	
VANGUARD INTERM TERM BOND INDEX	68,932	66,962
VANGUARD HIGH YIELD	9,162	9,837

TY 2016 Investments Corporate Stock Schedule**Name:** AUDREY HOLLIDAY SCHOLARSHIP TRUST

22020000634

EIN: 91-6340777**Software ID:** 16000303**Software Version:** 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DFA EMERGING MARKETS CORE EQUITY	7,608	9,027
DFA INTERNATIONAL SMALL CAP VALUE	14,218	15,870
DFA US LARGE CAP VALUE	73,997	91,052
DFA REAL ESTATE SECURITIES	12,503	13,583
DFA US SMALL CAP	12,636	16,386
DFA SHORT TERM EXTENDED QUALITY	55,412	55,337
GREAT LAKES TORTOISE MLP & PIPELINE INST	9,146	13,892
GREAT LAKES TORTOISE MLP & PIPELINE ROC	49	
SPDR WELLS FARGO PREFERRED STOCK	18,416	17,158
VANGUARD DEVELOPED MRKTS INDEX	27,741	29,852
VANGUARD MID CAP INDEX	25,786	29,621
VANGUARD GROWTH INDEX	79,551	88,118

TY 2016 Other Assets Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST

22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INCOME RECEIVABLE		393	

TY 2016 Other Expenses Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST
22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF WASHINGTON	25			25

TY 2016 Other Increases Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST

22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Description	Amount
INCOME RECEIVABLE ADJ TO RETAINED EARNINGS 12/31/15	166

TY 2016 Taxes Schedule

Name: AUDREY HOLLIDAY SCHOLARSHIP TRUST
22020000634

EIN: 91-6340777

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 990PF REFUND	401			

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Realized Capital Gains/Losses**SHORT-TERM TRANSACTIONS**

COVERED tax lots				COVERED tax lots		
Description of property/CUSIP/Symbol	Quantity	Proceeds (Gross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7. Loss not allowed(X)
ASTON/ ANCHOR CAPITAL ENHANCED EQUITY I / CUSIP: 00080Y694 / Symbol: 2 tax lots for 02/02/16.						
365.206	3,085.99	02/10/15	3,564.40	...		-478.41
4.525	38.24	12/30/15	39.73	...		-1.49
02/02/16	369.731	3,124.23	VARIOUS	3,604.13	0.00	-479.90
BAIRD SHORT TERM BOND INSTL / CUSIP: 057071409 / Symbol: BSBIX						
2 tax lots for 02/02/16.						
0.027	0.27	12/29/15	0.26	...		0.01
0.319	3.07	12/29/15	3.06	...		0.01
02/02/16	0.346	3.34	VARIOUS	3.32	0.00	0.02
BARON EMERGING MARKETS INSTITUTIONAL / CUSIP: 06828M876 / Symbol: BREIX						
2 tax lots for 02/02/16.						
5.756	55.89	02/10/15	68.32	...		-12.43
242.483	2,354.51	09/11/15	2,500.00	...		-145.49
02/02/16	248.239	2,410.40	VARIOUS	2,568.32	0.00	-157.92
COLUMBIA DIVIDEND INCOME RS / CUSIP: 19766M857 / Symbol: CDDRX						
4 tax lots for 02/02/16.						
1,194.284	3,318.37	02/10/15	3,741.91	...		-423.54
1,662.338	28,392.73	03/09/15	32,000.00	...		-3,607.27
1.715	29.30	12/14/15	30.20	...		-0.90
155.376	2,653.82	12/14/15	2,736.17	...		-82.35
02/02/16	2,013.713	34,394.22	VARIOUS	38,508.28	0.00	-4,114.06
DBX MSCI EAFE HEDGED EQUITY ETF / CUSIP: 233051200 / Symbol: DBEF						
02/02/16	500.000	12,679.77	09/11/15	13,365.00	...	-685.23

HERITAGE BANK TRUST DEPARTMENT

Account No: 22020000634

2016 Tax Information Statement

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2016**Realized Capital Gains/Losses (continued)****SHORT-TERM TRANSACTIONS**

COVERED tax lots				NOT COVERED tax lots			
Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (Gross)(Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	
DFA EMERGING MARKETS CORE EQUITY / CUSIP: 233203421 / Symbol: DFCEX	105.117	1,972.00	02/02/16	1,537.86	...	434.14	
DFA US LARGE CAP VALUE I / CUSIP: 233203827 / Symbol: DFVLX	373.574	12,440.00	02/02/16	10,426.45	...	2,013.55	
DFA REAL ESTATE SECURITIES I / CUSIP: 233203835 / Symbol: DFREX	42.097	1,566.00	02/02/16	1,336.58	...	229.42	
DFA US SMALL CAP / CUSIP: 233203843 / Symbol: DFSTX	56.931	1,766.00	02/02/16	1,474.51	...	291.49	
DELAWARE SMALL CAP CORE I / CUSIP: 24610B859 / Symbol: DCCTX	3 tax lots for 02/02/16.						
	174.581	2,987.08	02/10/15	3,526.55	...	-539.47	
	0.073	1.25	12/23/15	1.38	...	-0.13	
	21.461	367.20	12/23/15	407.12	...	-39.92	
	196.115	3,355.53	VARIOUS	3,935.05	0.00	-579.52	
HARBOR INTERNATIONAL FD / CUSIP: 411511306 / Symbol: HAINX	3 tax lots for 02/02/16.						
	296.692	16,288.39	03/09/15	20,000.00	...	-3,711.61	
	39.376	2,161.74	09/11/15	2,500.00	...	-338.26	
	21.277	1,168.12	12/17/15	1,255.15	...	-87.03	
	357.345	19,618.25	VARIOUS	23,755.15	0.00	-4,136.90	
HARBOR CAPITAL APPRECIATION FUND / CUSIP: 411511504 / Symbol: HACAX	3 tax lots for 02/02/16.						
	4.169	228.09	02/10/15	250.57	...	-22.48	
	515.298	28,191.95	03/09/15	32,000.00	...	-3,808.05	

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2016**Realized Capital Gains/Losses (continued)****SHORT-TERM TRANSACTIONS**

SHORT-TERM TRANSACTIONS			COVERED tax lots		
Description of property/CUSIP/Symbol	Date sold or disposed	Quantity	Proceeds Shown (Gross (N)et	Date acquired	Cost or other basis
HARBOR CAPITAL APPRECIATION FUND / CUSIP: 411511504 / Symbol: HACAX (cont'd)	02/02/16	58 .349	3 ,192.27	12/17/15	3 ,561.01
		577 .816	31 ,612.31	VARIOUS	35 ,811.58
					0.00
TSHARES CORE S&P 500 ETF / CUSIP: 464287200 / Symbol: IVV	02/02/16	2 tax lots for 02/02/16.			
		175 .000	33 ,651.88	03/09/15	36 ,654.45
		50 .000	9 ,614.82	09/11/15	9 ,825.90
		225 .000	43 ,266.70	VARIOUS	46 ,480.35
					0.00
OPPENHEIMER SENIOR FLOATING RATE Y / CUSIP: 68381K408 / Symbol: OOSYX	02/02/16	1.943	14.44	02/10/15	15.72
					...
PRINCIPAL MIDCAP S&P 400 INDEX INST / CUSIP: 74253Q697 / Symbol: MPSIX	02/02/16	5 tax lots for 02/02/16.			
		528 .865	8 ,535.88	02/10/15	10 ,466.24
		751 .127	12 ,123.19	03/09/15	15 ,000.00
		773 .595	12 ,485.82	12/07/15	15 ,000.00
		1 .999	32.27	12/17/15	35.32
		135 .883	2 ,193.15	12/17/15	2 ,401.05
		2 ,191.469	35 ,370.31	VARIOUS	42 ,902.61
					0.00
STERLING CAPITAL TOTAL RETURN BOND I / CUSIP: 85917L569 / Symbol: BIBTX	02/02/16	627.270	6 ,580.06	02/10/15	6 ,755.70
					...
VANGUARD INTERM TERM BOND INDEX ADM / CUSIP: 921937801 / Symbol: VBILX	08/18/16	1 ,008.403	12 ,000.00	02/04/16	11 ,586.55
	12/21/16	2 ,127.126	23 ,760.00	02/04/16	24 ,440.68
		Security total:	35 ,760.00		36 ,027.23
					0.00
VANGUARD DEVELOPED MKTS INDEX ADMIRAL / CUSIP: 921943809 / Symbol: VTMGX	05/25/16	2 ,076.401	24 ,460.00	02/02/16	22 ,653.53
					...

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2016**Realized Capital Gains/Losses (continued)****SHORT-TERM TRANSACTIONS**

COVERED tax lots			
Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)ross (N)et	Date acquired
Date sold or disposed			Cost or other basis
VANGUARD DEVELOPED MRKTS INDEX ADMIRAL / CUSIP: 921943809 / Symbol: VTMGX (cont'd)			
07/01/16 829.701	9,442.00	02/02/16 9,052.04	31,705.57
Security total:	33,902.00		0.00
VANGUARD HIGH YIELD ADM / CUSIP: 922031760 / Symbol: VNEAX			
04/01/16 1,681.217	9,398.00	02/02/16 9,129.01	...
VANGUARD GNMA ADMIRAL FUND / CUSIP: 922031794 / Symbol: VFJIX			
2 tax lots for 02/02/16.			
3.152	33.98	04/01/15 34.07	...
3.344	36.05	04/01/15 36.15	...
6.496	70.03	VARIOUS 70.22	0.00
VANGUARD MID CAP INDEX ADM / CUSIP: 9222908645 / Symbol: VIMAX			
08/18/16 24.817	3,992.00	02/02/16 3,343.35	...
VANGUARD GROWTH INDEX ADM / CUSIP: 9222908660 / Symbol: VIGAX			
08/18/16 156.190	9,084.00	02/04/16 7,942.26	...
Totals:	302,379.59	320,698.25	0.00

LONG-TERM TRANSACTIONS

COVERED tax lots			
Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)ross (N)et	Date acquired
Date sold or disposed			Cost or other basis
ASTON/ ANCHOR CAPITAL ENHANCED EQUITY I / CUSIP: 00080Y694 / Symbol:			
02/02/16 711.530	6,012.42	12/23/14 6,973.00	...
BAIRD SHORT TERM BOND INSTL / CUSIP: 057071409 / Symbol: BSBIX			
3 tax lots for 02/02/16.			
798.529	7,681.84	12/23/14 7,729.76	...
0.468	4.50	12/29/14 4.52	...

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Realized Capital Gains/Losses (continued)**LONG-TERM TRANSACTIONS****COVERED tax lots**

Description of property/CUSIP/symbol		Proceeds Shown (Gross (N)et		Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(+) & 7 - Loss not allowed(X)
BAIRD SHORT TERM BOND INSTL / CUSIP: 057071409 / Symbol: BSBIX (cont'd)							
1.146	11.02	12/29/14	11.06	...		-0.04	
02/02/16	800.143	7,697.36	7,745.34	0.00		-47.98	
BARON EMERGING MARKETS INSTITUTIONAL / CUSIP: 06828M876 / Symbol: BEXIX							
581.580	5,647.14	07/25/14	7,298.83	...		-1,651.69	
02/02/16							
COLUMBIA DIVIDEND INCOME R5 / CUSIP: 19766M857 / Symbol: CDDRX							
4 tax lots for 02/02/16.							
37.872	646.85	10/18/13	676.39	...		-29.54	
44.591	761.61	12/17/13	796.39	...		-34.78	
738.397	12,611.82	04/03/14	14,000.00	...		-1,388.18	
263.529	4,501.08	12/16/14	4,867.38	...		-366.30	
02/02/16	1,084.389	18,521.36	20,340.16	0.00		-1,818.80	
DELAWARE SMALL CAP CORE I / CUSIP: 24610B859 / Symbol: DCCIX							
517.797	8,899.50	12/23/14	10,459.50	...		-1,600.00	
02/02/16							
HARBOR INTERNATIONAL FD / CUSIP: 411511306 / Symbol: HAINX							
4 tax lots for 02/02/16.							
24.035	1,319.52	06/06/12	1,288.74	...		30.78	
153.280	8,415.07	07/18/13	10,000.00	...		-1,584.93	
55.999	3,074.35	10/18/13	4,000.00	...		-925.65	
138.715	7,615.45	04/03/14	10,000.00	...		-2,384.55	
02/02/16	372.029	20,424.39	25,288.74	0.00		-4,864.35	
HARBOR CAPITAL APPRECIATION FUND / CUSIP: 411511504 / Symbol: HACAX							
5 tax lots for 02/02/16.							
101.650	5,561.27	07/18/13	5,015.41	...		545.86	
73.462	4,019.11	10/18/13	4,000.00	...		19.11	
37.657	2,060.21	12/17/13	2,054.95	...		5.26	

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2016**Realized Capital Gains/Losses (continued)****LONG-TERM TRANSACTIONS****COVERED tax lots**

Description of property/CUSIP/Symbol	Date sold or disposed	Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
HARBOR CAPITAL APPRECIATION FUND / CUSIP: 411511504 / Symbol: HACAX (cont'd)								
52,826	02/02/16	2,890.11	04/03/14	3,000.00		...		-109.89
82,000		4,486.22	12/18/14	4,816.66		...		-330.44
347.595		19,016.92	VARIOUS	18,887.02		0.00		129.90
ISHARES CORE S&P SMALL-CAP ETF / CUSIP: 464287804 / Symbol: IJR								
225,000	02/02/16	22,824.06	12/15/14	24,782.18		...		-1,958.12
OPPENHEIMER SENIOR FLOATING RATE Y / CUSIP: 68381K408 / Symbol: OOSYX								
1,498.748	02/02/16	11,135.69	12/23/14	12,124.88		...		-989.19
PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND INDEX EFT / CUSIP: 72201R783 / Symbol: HYS								
100,000	02/02/16	8,907.83	05/28/13	10,572.99		...		-1,665.16
STERLING CAPITAL TOTAL RETURN BOND I / CUSIP: 859171569 / Symbol: BIBTX								
1,960.543	02/02/16	20,566.09	12/23/14	20,919.00		...		-352.91
TEMPLETON GLOBAL BOND ADV FUND / CUSIP: 880208400 / Symbol: TGBAX								
1,300.198	02/02/16	14,627.22	12/23/14	16,067.33		...		-1,440.11
VANGUARD GNMA ADMIRAL FUND / CUSIP: 922031794 / Symbol: VFIJX								
1,300.323	02/02/16	14,017.48	12/23/14	14,030.49		...		-13.01
VANGUARD FTSE EMERGING MARKETS ETF / CUSIP: 922042858 / Symbol: VWO								
3 tax lots for 02/02/16.								
75,000		2,234.21	05/28/13	3,236.99		...		-1,002.78
250,000		7,447.36	07/18/13	9,969.95		...		-2,522.59
100,000	02/02/16	2,978.95	10/11/13	4,211.92		...		-1,232.97
425,000		12,660.52	VARIOUS	17,418.86		0.00		-4,758.34
VANGUARD REIT ETF / CUSIP: 922908553 / Symbol: VNQ								
3 tax lots for 02/02/16.								
100,000		7,617.86	04/02/12	6,303.24		...		1,314.62

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Account No: 22020000634

2016 Tax Information Statement

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2016**Realized Capital Gains/Losses (continued)****LONG-TERM TRANSACTIONS**

Description of property/CUSIP/Symbol		Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
VANGUARD REIT ETF / CUSIP: 922908553 /	Symbol: VNQ (cont'd)			5,713.39	05/08/12	4,890.75	...	822.64
75,000				11,426.79	07/18/13	10,824.00	...	602.79
150,000				24,758.04	VARIOUS	22,017.99	0.00	2,740.05
325,000								
Totals:				215,676.02		234,926.31	0.00	-19,250.29

COVERED tax lots

Description of property/CUSIP/Symbol		Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
VANGUARD REIT ETF / CUSIP: 922908553 /	Symbol: VNQ (cont'd)			5,713.39	05/08/12	4,890.75	...	822.64
75,000				11,426.79	07/18/13	10,824.00	...	602.79
150,000				24,758.04	VARIOUS	22,017.99	0.00	2,740.05
325,000								
Totals:				215,676.02		234,926.31	0.00	-19,250.29

LONG-TERM TRANSACTIONS

Description of property/CUSIP/Symbol		Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
MANULIFE FINL CORP SENIOR NOTE DTD 09/17/2010 4.9%	09/17/2020 / CUSIP: 56501RAB2 / Symbol:							
01/29/16		25,000.000	27,308.25	27,308.25	12/07/10	24,784.25	...	2,524.00

NONCOVERED tax lots