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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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: BURGESS, FLORANCE E T U A

A Employer identification number: 94-6713665

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code: Winston Salem NC 27101

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 10,995,715

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	257,523	244,877		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	371,268			
	b	Gross sales price for all assets on line 6a 2,404,530				
	7	Capital gain net income (from Part IV, line 2)		371,268		
	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)	105	105		
	12	**Total.** Add lines 1 through 11	628,896	616,250	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	106,434	79,826		26,608
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,108			1,108
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,600	5,782		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,539	1,529		10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	115,681	87,137	0	27,726
	25	Contributions, gifts, grants paid	544,500			544,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	660,181	87,137	0	572,226
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-31,285			
	b	**Net investment income** (if negative, enter -0-)		529,113		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Form **990-PF** (2016)
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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	314,576	198,037	198,037
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,878,422	8,812,033	10,797,678
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,192,998	9,010,070	10,995,715
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,192,998	9,010,070	
	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)	9,192,998	9,010,070	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,192,998	9,010,070	

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	9,192,998
2	Enter amount from Part I, line 27a	2	-31,285
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,642
4	Add lines 1, 2, and 3	4	9,166,355
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	156,285
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,010,070

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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				
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				
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	371,268
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	0

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	603,752	11,331,408	0 053281
2014	547,521	11,797,260	0 046411
2013	530,867	11,465,903	0 046300
2012	283,114	10,909,138	0 025952
2011	511,501	11,039,493	0 046334

2	**Total** of line 1, column (d)	2	0 218278
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 043656
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	10,660,188
5	Multiply line 4 by line 3	5	465,381
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,291
7	Add lines 5 and 6	7	470,672
8	Enter qualifying distributions from Part XII, line 4	8	572,226

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b			1	5,291
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	5,291
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	5,291
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,707		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,707
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	3,584
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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 ▶	16		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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	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 ▶ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	N/A	
	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?	**7b**	N/A	

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
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	106,434		

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 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (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		
Total number of others receiving over $50,000 for professional services ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 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	10,613,940
b	Average of monthly cash balances		1b	208,586
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	10,822,526
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	10,822,526
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)		4	162,338
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10,660,188
6	**Minimum investment return.** Enter 5% of line 5		6	533,009

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	533,009
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,291		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,291
3	Distributable amount before adjustments Subtract line 2c from line 1			3	527,718
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	527,718
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	527,718

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	572,226
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	572,226
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	5,291
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	566,935

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				527,718
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			543,472	
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	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 572,226				
a Applied to 2015, but not more than line 2a			543,472	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				28,754
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	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				
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			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				498,964
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) **N/A**

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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* See Attached Statement				
Total			▶ 3a	544,500
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	257,523	
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	371,268	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	105	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		628,896	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	628,896

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of nonchantable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ SVP Wells Fargo Bank N.A. — Signature of officer or trustee | 5/1/2017 — Date | ▶ SVP Wells Fargo Bank N A — Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		5/1/2017		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 — Phone no 412-355-6000

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
THE AMERICAN RED CROSS	PO BOX 55040	RIVERSIDE	CA	92517-0040		NONE	PC	GENERAL SUPPORT GRANT	77,786
CATHOLIC RELIEF SERVICES	PLANNED GIVING DEPT 228 WEST LEXINGTON ST	BALTIMORE	MD	21201		NONE	PC	GENERAL SUPPORT GRANT	77,786
FATHER FLANAGANS BOYS HOME	PO BOX 145	BOYS TOWN	NE	68010		NONE	PC	GENERAL SUPPORT GRANT	77,786
NAT'L SHRINE IMMACULATE CONCEPTION	ATTN WR ROSSI, RECTOR 400 MICHIGAN AVE NE	WASHINGTON	DC	20017-1565		NONE	PC	GENERAL SUPPORT GRANT	77,786
ST JUDE CHILDREN'S RESEARCH HOSPITAL	ATTN ESTATES & TRUST ADMINISTRATION 501 ST JUDE PLACE	MEMPHIS	TN	38015-1942		NONE	PC	GENERAL SUPPORT GRANT	77,786
RESURRECTION CEMETERY	ARCHDIOCESE OF LA - MSGR VADAKIN	LOS ANGELES	CA	90010-2241		NONE	PC	GENERAL SUPPORT GRANT	77,785

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
THE SALVATION ARMY				
Street				
CORP LEGAL DEPT, SC SECTION PO BOX 22646 (ATTN SWYNFORD,C L A)				
City	**State**	**Zip Code**	**Foreign Country**	
LONG BEACH	CA	90807-5646		
Relationship	**Foundation Status**			
NONE	PF			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				77,785

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	25,858		Capital Gains/Losses	2,404,530	2,033,262	371,268
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	DIAGEO PLC - ADR	25243Q205	X				12/27/2010	11/30/2016	5,076	3,711				0	1,365
2	DIAMOND HILL LONG-SHORT	25264S833	X				11/11/2011	4/1/2016	50,000	35,655				0	14,345
3	DIAMOND HILL LONG-SHORT	25264S833	X				11/11/2011	12/22/2016	60,000	40,078				0	19,922
4	GOLDMAN SACHS GROUP IN	38141G104	X				12/24/2008	6/14/2016	14,627	7,605				0	7,022
5	GOLDMAN SACHS GROUP IN	38141G104	X				8/7/2012	6/14/2016	27,792	19,680				0	8,112
6	GOLDMAN SACHS GROUP IN	38141G104	X				11/13/2012	6/14/2016	2,194	1,770				0	424
7	HSBC - ADR	404280406	X				3/19/2013	3/7/2016	321	542				0	-221
8	HSBC - ADR	404280406	X				8/27/2015	3/7/2016	31,746	39,475				0	-7,729
9	HAIN CELESTIAL GROUP INC	405217100	X				12/23/2015	3/7/2016	13,723	14,800				0	-1,077
10	HAIN CELESTIAL GROUP INC	405217100	X				12/23/2015	10/4/2016	21,119	25,372				0	-4,253
11	ISHARES MSCI EAFE ETF	464287465	X				11/1/2006	5/6/2016	164,943	203,126				0	-38,183
12	ISHARES MSCI EAFE ETF	464287465	X				12/24/2008	5/6/2016	67,294	50,137				0	17,157
13	ISHARES MSCI EAFE ETF	464287465	X				12/21/2009	5/6/2016	67,581	64,924				0	2,657
14	ISHARES MSCI EAFE ETF	464287465	X				3/20/2012	5/6/2016	51,545	49,668				0	1,877
15	ISHARES RUSSELL 2000 ETF	464287655	X				11/11/2011	5/6/2016	59,540	40,149				0	19,391
16	ISHARES CORE S&P SMALL-	464287804	X				11/9/2012	5/6/2016	100,911	66,460				0	34,451
17	JPMORGAN CHASE & CO	46625H100	X				10/28/2015	2/8/2016	24,007	27,706				0	-3,699
18	JOHNSON CONTROLS INC	478366107	X				3/16/2011	4/26/2016	32,195	29,902				0	2,293
19	JOHNSON CONTROLS INC	478366107	X				8/27/2015	4/26/2016	10,000	9,620				0	380
20	KEELEY SMALL CAP VAL FD	487300808	X				4/27/2010	2/24/2016	53,324	43,619				0	9,705
21	KEELEY SMALL CAP VAL FD	487300808	X				4/30/2010	2/24/2016	61,397	50,000				0	11,397
22	KEELEY SMALL CAP VAL FD	487300808	X				7/19/2010	2/24/2016	57,838	40,000				0	17,838
23	MANULIFE FINANCIAL CORP	56501R106	X				12/23/2015	8/29/2016	28,811	32,240				0	-3,429
24	MANULIFE FINANCIAL CORP	56501R106	X				12/23/2015	10/4/2016	9,505	10,363				0	-858
25	MANULIFE FINANCIAL CORP	56501R106	X				3/7/2016	10/4/2016	4,929	4,888				0	41
26	MCKESSON CORP	58155Q103	X				8/27/2015	3/7/2016	12,138	14,706				0	-2,568
27	MCKESSON CORP	58155Q103	X				5/14/2014	3/7/2016	4,046	4,450				0	-404
28	MCKESSON CORP	58155Q103	X				8/29/2016	10/4/2016	16,531	18,369				0	-1,838
29	AMERIPRISE FINL INC	03076C106	X				12/23/2015	3/7/2016	20,135	24,373				0	-4,238
30	AMERIPRISE FINL INC	03076C106	X				10/4/2016	11/9/2016	15,209	15,160				0	49
31	AMERIPRISE FINL INC	03076C106	X				6/14/2016	11/9/2016	2,535	2,405				0	130
32	ANHEUSER-BUSCH INBEV SI	03524A108	X				11/11/2011	2/8/2016	57,261	29,684				0	27,577
33	ANHEUSER-BUSCH INBEV SI	03524A108	X				3/20/2012	2/8/2016	12,025	7,593				0	4,432
34	ARTISAN INTERNATIONAL FI	04314H402	X				4/30/2010	5/6/2016	279,491	200,000				0	79,491
35	BERKSHIRE HATHAWAY INC.	084670702	X				11/13/2012	10/5/2016	12,913	7,762				0	5,151
36	BERKSHIRE HATHAWAY INC.	084670702	X				12/14/2009	10/5/2016	15,782	7,266				0	8,516
37	CME GROUP INC	12572Q105	X				8/27/2015	10/4/2016	6,755	6,035				0	720
38	CME GROUP INC	12572Q105	X				10/28/2015	10/4/2016	18,186	16,675				0	1,511
39	CME GROUP INC	12572Q105	X				8/7/2012	10/4/2016	11,431	5,835				0	5,596
40	CITIGROUP INC	172967424	X				8/27/2015	3/7/2016	13,777	17,229				0	-3,452
41	COGNIZANT TECH SOLUTION	192446102	X				3/21/2016	11/9/2016	14,349	16,407				0	-2,058
42	DIAGEO PLC - ADR	25243Q205	X				4/26/2016	11/30/2016	10,153	10,977				0	-824
43	AMERIPRISE FINL INC	03076C106	X				7/29/2015	3/7/2016	895	1,267				0	-372
44	MONSANTO CO NEW	61166W101	X				10/28/2015	3/7/2016	15,489	16,133				0	-644
45	MONSANTO CO NEW	61166W101	X				10/28/2015	12/9/2016	60,073	53,008				0	7,065
46	NESTLE S A REGISTERED S	641069406	X				2/1/2008	4/26/2016	19,639	12,142				0	7,497
47	NESTLE S A REGISTERED S	641069406	X				12/26/2007	4/26/2016	11,487	7,040				0	4,447
48	NESTLE S A REGISTERED S	641069406	X				12/26/2007	6/14/2016	15,947	9,992				0	5,955
49	NESTLE S A REGISTERED S	641069406	X				2/3/2009	6/14/2016	14,498	7,058				0	7,440
50	ORACLE CORPORATION	68389X105	X				7/14/2010	3/21/2016	51,894	30,049				0	21,845
51	PIMCO FOREIGN BD FD USD	693390882	X				11/13/2012	6/16/2016	129,043	142,173				0	-13,130
52	PNC FINANCIAL SERVICES G	693475105	X				12/23/2015	4/26/2016	13,293	14,410				0	-1,117
53	PNC FINANCIAL SERVICES G	693475105	X				3/7/2016	4/26/2016	2,215	2,163				0	52
54	POWERSHARES DB COMMO	73935S105	X				3/15/2007	12/22/2016	63,606	43,857				0	19,749
55	POWERSHARES DB COMMO	73935S105	X				12/14/2009	12/22/2016	97,735	95,936				0	1,799
56	POWERSHARES DB COMMO	73935S105	X				4/27/2010	12/22/2016	5,352	3,935				0	1,417
57	POWERSHARES DB COMMO	73935S105	X				7/14/2010	12/22/2016	17,608	18,018				0	-410
58	RIDGEWORTH SEIX HY BD-I	76628T645	X				2/9/2010	3/2/2016	100,528	120,845				0	-20,317
59	ROCHE HOLDINGS LTD - ADF	771195104	X				10/28/2015	3/7/2016	14,098	15,248				0	-1,150
60	ROCHE HOLDINGS LTD - ADF	771195104	X				10/28/2015	8/29/2016	1,548	1,694				0	-146
61	ROCHE HOLDINGS LTD - ADF	771195104	X				3/5/2015	8/29/2016	20,128	21,454				0	-1,326
62	ROCHE HOLDINGS LTD - ADF	771195104	X				3/5/2015	11/9/2016	18,912	20,629				0	-1,717
63	SPDR S&P MIDCAP 400 ETF	78467Y107	X				11/11/2011	7/14/2016	99,894	57,670				0	42,224
64	TARGET CORP	87612E106	X				9/24/2014	11/15/2016	14,279	12,778				0	1,501
65	TARGET CORP	87612E106	X				7/21/2000	11/15/2016	21,419	9,130				0	12,289
66	POWERSHARES ST GAIN		X						2,254	0					2,254
67	POWERSHARES LT LOSS		X						0	217					-217
68	POWERSHARES SECTION 12		X						23,703	0					23,703

Part I, Line 11 (990-PF) - Other Income

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		105	105	0
	Description			
1	OTHER INCOME	105	105	

Part I, Line 16b (990-PF) - Accounting Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,108	0	0	1,108
1	TAX PREP FEES	1,108			1,108

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		6,600	5,782	0	0
1	FOREIGN TAX WITHHELD	5,782	5,782		
2	ESTIMATED EXCISE PAYMENTS	818			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,539	1,529	0	10
1	ADR FEES	77	77		
2	PARTNERSHIP EXPENSES	1,452	1,452		
3	STATE AG FEES	10	0		10

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			8,878,422	8,812,033	10,797,678
1				0	
2	THERMO FISHER SCIENTIFIC INC		0	34,034	94,537
3	TOTAL FINA ELF S A ADR		0	33,253	35,679
4	UNION PACIFIC CORP		0	40,110	111,974
5	MCKESSON CORP		0	40,126	35,112
6	MANULIFE FINANCIAL CORP		0	32,720	38,313
7	UNITED PARCEL SERVICE-CL B		0	41,526	72,796
8	TARGET CORP		0	19,783	46,950
9	UNITEDHEALTH GROUP INC		0	20,954	112,028
10	HAIN CELESTIAL GROUP INC		0	20,785	20,491
11	BLACKROCK INC		0	40,182	47,568
12	JPMORGAN CHASE & CO		0	42,270	113,040
13	SUNCOR ENERGY INC NEW F		0	63,691	77,639
14	CHEVRON CORP		0	20,301	75,916
15	MERCK & CO INC NEW		0	57,042	64,757
16	3M CO		0	19,931	41,071
17	BERSHIRE HATHAWAY INC.		0	25,763	63,562
18	ALPHABET INC/CA		0	30,908	57,886
19	ALPHABET INC/CA		0	15,323	39,622
20	COMCAST CORP CLASS A		0	39,921	118,421
21	LAS VEGAS SANDS CORP		0	54,303	58,751
22	CELANESE CORP		0	55,564	78,740
23	TE CONNECTIVITY LTD		0	44,637	46,764
24	CITIGROUP INC		0	64,248	83,202
25	AMERIPRISE FINL INC		0	24,055	27,735
26	SPIRIT AEROSYTSEMS HOLD-CL A		0	44,657	56,891
27	EATON CORP PLC		0	28,649	40,791
28	CME GROUP INC		0	27,851	60,559
29	TWEEDY BROWNE FD GLOBAL VALUE 1		0	205,000	213,527
30	PRINCIPAL GL MULT STRAT-INST #4684		0	120,000	119,018
31	MERGER FUND-INST #301		0	200,000	196,056
32	FID ADV EMER MKTS INC- CL I 607		0	281,822	291,523
33	ISHARES TR SMALLCAP 600 INDEX FD		0	40,615	75,636
34	ISHARES TR S & P MIDCAP 400 ID FD		0	268,971	582,824
35	DREYFUS INTERNATL BOND FD CL I 6094		0	128,793	120,001
36	EATON VANCE GLOBAL MACRO - I		0	179,707	173,807
37	ABERDEEN EMERG MARKETS-INST 840		0	295,000	263,110
38	VANGUARD HIGH YIELD CORP-ADM 529		0	100,528	106,174
39	DRIEHAUS ACTIVE INCOME FUND		0	245,280	232,733
40	SPDR S&P MIDCAP 400 ETF TRUST		0	72,291	134,270
41	STERLING CAPITAL STRATTON SMALL CA		0	172,248	223,314
42	ISHARES TR MSCI EMERGING MARKETS		0	269,491	349,400
43	PIMCO FOREIGN BOND (UNHEDGED) 185		0	129,791	119,293
44	VANGUARD REIT VIPER		0	350,826	642,661
45	WF ADV SHORT-TERM BOND FUND-I3102		0	693,573	687,282
46	T ROWE PRICE INST FLOAT RATE 170		0	250,000	245,136

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			8,878,422	8,812,033	10,797,678
47	VANGUARD TOTAL BOND MARKET ETF		0	1,810,427	1,780,369
48	SPDR DJ WILSHIRE INTERNATIONAL REA		0	283,997	284,852
49	DIAMOND HILL LONG-SHORT FD CL I 11		0	70,775	109,835
50	NEUBERGER BERMAN LONG SH-INS #183		0	300,000	304,164
51	CREDIT SUISSE COMM RT ST-CO 2156		0	410,000	334,465
52	JOHCM INTERNATIONAL SEL-I #180		0	205,000	209,631
53	AFFILIATED MANAGERS GROUP INC		0	36,492	65,385
54	APPLE COMPUTER INC COM		0	79,986	159,252
55	BAYER A G SPONSORED ADR		0	40,232	41,712
56	BOEING COMPANY		0	45,784	81,732
57	CVS/CAREMARK CORPORATION		0	39,370	84,828
58	CISCO SYSTEMS INC		0	70,774	100,482
59	COGNIZANT TECH SOLUTIONS CRP COM		0	80,651	81,244
60	CUMMINS INC.		0	29,434	41,001
61	DIAGEO PLC - ADR		0	25,756	38,354
62	WALT DISNEY CO		0	40,365	112,558
63	GILEAD SCIENCES INC		0	21,728	66,239
64	ELI LILLY & CO COM		0	53,412	51,485
65	MICROSOFT CORP		0	72,264	138,262
66	PNC FINANCIAL SERVICES GROUP		0	54,672	76,024
67	SCHLUMBERGER LTD		0	24,021	52,469
68	TJX COS INC NEW		0	30,370	86,775

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	4,640
2	Cost Basis Adjustment	2	2
3	Total	3	4,642

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	6,207
2	Partnership Income Adjustment	2	24,770
3	PY Return of Capital Adjustment	3	7,824
4	Sale of Partnership Adjustment	4	117,484
5	Total	5	156,285

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	25,858
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						2,378,672	0	0	2,033,262	345,410	0	0	0	345,410
1	DIAGEO PLC - ADR	25243Q205		12/27/2010	11/30/2016	5,076		0	3,711	1,365	0	0	0	1,365
2	DIAMOND HILL LONG-SHORT	25264S833		11/11/2011	4/1/2016	50,000		0	35,655	14,345	0	0	0	14,345
3	DIAMOND HILL LONG-SHORT	25264S833		11/11/2011	12/22/2016	60,000		0	40,078	19,922	0	0	0	19,922
4	GOLDMAN SACHS GROUP IN	38141G104		12/24/2008	6/14/2016	14,627		0	7,605	7,022	0	0	0	7,022
5	GOLDMAN SACHS GROUP IN	38141G104		8/7/2012	6/14/2016	27,792		0	19,680	8,112	0	0	0	8,112
6	GOLDMAN SACHS GROUP IN	38141G104		11/13/2012	6/14/2016	2,194		0	1,770	424	0	0	0	424
7	HSBC - ADR	404280406		3/19/2013	3/7/2016	321		0	542	-221	0	0	0	-221
8	HSBC - ADR	404280406		8/27/2015	3/7/2016	31,746		0	39,475	-7,729	0	0	0	-7,729
9	HAIN CELESTIAL GROUP INC	405217100		12/23/2015	3/7/2016	13,723		0	14,800	-1,077	0	0	0	-1,077
10	HAIN CELESTIAL GROUP INC	405217100		12/23/2015	10/4/2016	21,119		0	25,372	-4,253	0	0	0	-4,253
11	ISHARES MSCI EAFE ETF	464287465		11/1/2006	5/6/2016	164,943		0	203,126	-38,183	0	0	0	-38,183
12	ISHARES MSCI EAFE ETF	464287465		12/24/2008	5/6/2016	67,294		0	50,137	17,157	0	0	0	17,157
13	ISHARES MSCI EAFE ETF	464287465		12/21/2009	5/6/2016	67,581		0	64,924	2,657	0	0	0	2,657
14	ISHARES MSCI EAFE ETF	464287465		3/20/2012	5/6/2016	51,545		0	49,668	1,877	0	0	0	1,877
15	ISHARES RUSSELL 2000 ETF	464287655		11/11/2011	5/6/2016	59,540		0	40,149	19,391	0	0	0	19,391
16	ISHARES CORE S&P SMALL-(	464287804		11/9/2012	5/6/2016	100,911		0	66,460	34,451	0	0	0	34,451
17	JPMORGAN CHASE & CO	46625H100		10/28/2015	2/8/2016	24,007		0	27,706	-3,699	0	0	0	-3,699
18	JOHNSON CONTROLS INC	478366107		3/16/2011	4/26/2016	32,195		0	29,902	2,293	0	0	0	2,293
19	JOHNSON CONTROLS INC	478366107		8/27/2015	4/26/2016	10,000		0	9,620	380	0	0	0	380
20	KEELEY SMALL CAP VAL FD	487300808		4/27/2010	2/24/2016	53,324		0	43,619	9,705	0	0	0	9,705
21	KEELEY SMALL CAP VAL FD	487300808		4/30/2010	2/24/2016	61,397		0	50,000	11,397	0	0	0	11,397
22	KEELEY SMALL CAP VAL FD	487300808		7/19/2010	2/24/2016	57,838		0	40,000	17,838	0	0	0	17,838
23	MANULIFE FINANCIAL CORP	56501R106		12/23/2015	8/29/2016	28,811		0	32,240	-3,429	0	0	0	-3,429
24	MANULIFE FINANCIAL CORP	56501R106		12/23/2015	10/4/2016	9,505		0	10,363	-858	0	0	0	-858
25	MANULIFE FINANCIAL CORP	56501R106		3/7/2016	10/4/2016	4,929		0	4,888	41	0	0	0	41
26	MCKESSON CORP	58155Q103		8/27/2015	3/7/2016	12,138		0	14,706	-2,568	0	0	0	-2,568
27	MCKESSON CORP	58155Q103		5/14/2014	3/7/2016	4,046		0	4,450	-404	0	0	0	-404
28	MCKESSON CORP	58155Q103		8/29/2016	10/4/2016	16,531		0	18,369	-1,838	0	0	0	-1,838
29	AMERIPRISE FINL INC	03076C106		12/23/2015	3/7/2016	20,135		0	24,373	-4,238	0	0	0	-4,238
30	AMERIPRISE FINL INC	03076C106		10/4/2016	11/9/2016	15,209		0	15,160	49	0	0	0	49
31	AMERIPRISE FINL INC	03076C106		6/14/2016	11/9/2016	2,535		0	2,405	130	0	0	0	130
32	ANHEUSER-BUSCH INBEV SF	03524A108		11/11/2011	2/8/2016	57,261		0	29,684	27,577	0	0	0	27,577
33	ANHEUSER-BUSCH INBEV SF	03524A108		3/20/2012	2/8/2016	12,025		0	7,593	4,432	0	0	0	4,432
34	ARTISAN INTERNATIONAL FD	04314H402		4/30/2010	5/6/2016	279,491		0	200,000	79,491	0	0	0	79,491
35	BERKSHIRE HATHAWAY INC.	084670702		11/13/2012	10/5/2016	12,913		0	7,762	5,151	0	0	0	5,151
36	BERKSHIRE HATHAWAY INC.	084670702		12/14/2009	10/5/2016	15,782		0	7,266	8,516	0	0	0	8,516
37	CME GROUP INC	12572Q105		8/27/2015	10/4/2016	6,755		0	6,035	720	0	0	0	720
38	CME GROUP INC	12572Q105		10/28/2015	10/4/2016	18,186		0	16,675	1,511	0	0	0	1,511
39	CME GROUP INC	12572Q105		8/7/2012	10/4/2016	11,431		0	5,835	5,596	0	0	0	5,596
40	CITIGROUP INC	172967424		8/27/2015	3/7/2016	13,777		0	17,229	-3,452	0	0	0	-3,452
41	COGNIZANT TECH SOLUTION	192446102		3/21/2016	11/9/2016	14,349		0	16,407	-2,058	0	0	0	-2,058
42	DIAGEO PLC - ADR	25243Q205		4/26/2016	11/30/2016	10,153		0	10,977	-824	0	0	0	-824
43	AMERIPRISE FINL INC	03076C106		7/29/2015	3/7/2016	895		0	1,267	-372	0	0	0	-372
44	MONSANTO CO NEW	61166W101		10/28/2015	3/7/2016	15,489		0	16,133	-644	0	0	0	-644
45	MONSANTO CO NEW	61166W101		10/28/2015	12/9/2016	60,073		0	53,008	7,065	0	0	0	7,065
46	NESTLE S A REGISTERED S	641069406		2/1/2008	4/26/2016	19,639		0	12,142	7,497	0	0	0	7,497
47	NESTLE S A REGISTERED S	641069406		12/26/2007	4/26/2016	11,487		0	7,040	4,447	0	0	0	4,447
48	NESTLE S A REGISTERED S	641069406		12/26/2007	6/14/2016	15,947		0	9,992	5,955	0	0	0	5,955
49	NESTLE S A REGISTERED S	641069406		2/3/2009	6/14/2016	14,498		0	7,058	7,440	0	0	0	7,440
50	ORACLE CORPORATION	68389X105		7/14/2010	3/21/2016	51,894		0	30,049	21,845	0	0	0	21,845
51	PIMCO FOREIGN BD FD USD	693390882		11/13/2012	6/16/2016	129,043		0	142,173	-13,130	0	0	0	-13,130
52	PNC FINANCIAL SERVICES G	693475105		12/23/2015	4/26/2016	13,293		0	14,410	-1,117	0	0	0	-1,117
53	PNC FINANCIAL SERVICES G	693475105		3/7/2016	4/26/2016	2,215		0	2,163	52	0	0	0	52
54	POWERSHARES DB COMMO	73935S105		3/15/2007	12/22/2016	63,606		0	43,857	19,749	0	0	0	19,749
55	POWERSHARES DB COMMO	73935S105		12/14/2009	12/22/2016	97,735		0	95,936	1,799	0	0	0	1,799
56	POWERSHARES DB COMMO	73935S105		4/27/2010	12/22/2016	5,352		0	3,935	1,417	0	0	0	1,417
57	POWERSHARES DB COMMO	73935S105		7/14/2010	12/22/2016	17,608		0	18,018	-410	0	0	0	-410
58	RIDGEWORTH SEIX HY BD-I	76628T645		2/9/2010	3/2/2016	100,528		0	120,845	-20,317	0	0	0	-20,317
59	ROCHE HOLDINGS LTD - ADF	771195104		10/28/2015	3/7/2016	14,098		0	15,248	-1,150	0	0	0	-1,150
60	ROCHE HOLDINGS LTD - ADF	771195104		10/28/2015	8/29/2016	1,548		0	1,694	-146	0	0	0	-146
61	ROCHE HOLDINGS LTD - ADF	771195104		3/5/2015	8/29/2016	20,128		0	21,454	-1,326	0	0	0	-1,326
62	ROCHE HOLDINGS LTD - ADF	771195104		3/5/2015	11/9/2016	18,912		0	20,629	-1,717	0	0	0	-1,717
63	SPDR S&P MIDCAP 400 ETF	78467Y107		11/11/2011	7/14/2016	99,894		0	57,670	42,224	0	0	0	42,224
64	TARGET CORP	87612E106		9/24/2014	11/15/2016	14,279		0	12,778	1,501	0	0	0	1,501
65	TARGET CORP	87612E106		7/21/2000	11/15/2016	21,419		0	9,130	12,289	0	0	0	12,289
66	POWERSHARES ST GAIN					2,254			0	2,254	0	0	0	2,254
67	POWERSHARES LT LOSS					0			217	-217	0	0	0	-217
68	POWERSHARES SECTION 12					23,703			0	23,703	0	0	0	23,703

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										106,434	0	0
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	106,434		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	889
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment	9/12/2016	4	391
5	Fourth quarter estimated tax payment	12/12/2016	5	427
6	Other payments		6	
7	Total		7	1,707

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	543,472
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	543,472