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: Charles G. and Jessie R. Cale Foundation

A Employer identification number: 95-4509128

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 688 | Room/suite:

B Telephone number: 310 449-6900

City or town, state or province, country, and ZIP or foreign postal code: Pacific Palisades, CA 90272

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: [X] 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)* ▶$ 3,106,543.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	60,392.	60,392.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,148.			
	b Gross sales price for all assets on line 6a 714,863.				
	7 Capital gain net income (from Part IV, line 2)		11,148.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	71,540.	71,540.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	26,333.	5,267.		21,066.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	925.	185.		740.
	16a Legal fees Stmt 2	3,306.	661.		2,645.
	b Accounting fees Stmt 3	7,865.	1,573.		6,292.
	c Other professional fees Stmt 4	29,593.	26,393.		3,200.
	17 Interest				
	18 Taxes Stmt 5	1,307.	1,272.		35.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,071.	414.		1,657.
	22 Printing and publications				
	23 Other expenses Stmt 6	461.	92.		369.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	71,861.	35,857.		36,004.
	25 Contributions, gifts, grants paid	250.			250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	72,111.	35,857.		36,254.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-571.			
	b **Net investment income** (if negative, enter -0-)		35,683.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	6,144.	30,899.	30,899.
	2 Savings and temporary cash investments	63,593.	52,490.	52,490.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	2,138,129.	1,817,843.	1,817,843.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	1,140,473.	1,205,311.	1,205,311.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,348,339.	3,106,543.	3,106,543.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,348,339.	3,106,543.	
	30 **Total net assets or fund balances**	3,348,339.	3,106,543.	
	31 **Total liabilities and net assets/fund balances**	3,348,339.	3,106,543.	

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	3,348,339.
2	Enter amount from Part I, line 27a	2	-571.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,347,768.
5	Decreases not included in line 2 (itemize) ▶ Net unrealized losses on investments	5	241,225.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,106,543.

Part IV | Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statements			
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	714,863.		703,715.	11,148.

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				11,148.

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** 11,148.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	20,785.	3,184,089.	.006528
2014	590,723.	2,838,850.	.208085
2013	588,744.	2,615,018.	.225140
2012	1,226,609.	2,208,420.	.555424
2011	431,117.	2,007,499.	.214753

2	**Total** of line 1, column (d)	2	1.209930
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	.241986
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,185,521.
5	Multiply line 4 by line 3	5	770,851.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	357.
7	Add lines 5 and 6	7	771,208.
8	Enter qualifying distributions from Part XII, line 4	8	36,254.

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	714.
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	714.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	714.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 4,235.		
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	4,235.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,521.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 3,521. **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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	4b		
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 ▶ Whitney R. Cale Telephone no. ▶ 310 395-8655

Located at ▶ c/o Sedgwick & Co, 11601 Wilshire Blvd., Ste. 500 ZIP+4 ▶ 90025

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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		26,333.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
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	3,222,601.
b	Average of monthly cash balances	1b	11,430.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,234,031.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,234,031.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,510.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,185,521.
6	**Minimum investment return.** Enter 5% of line 5	6	159,276.

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	159,276.
2a	Tax on investment income for 2016 from Part VI, line 5 2a 714.		
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	714.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	158,562.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	158,562.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	158,562.

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	36,254.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,254.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	36,254.

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				158,562.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 156,707.				
b From 2012 1,133,694.				
c From 2013 461,221.				
d From 2014 450,625.				
e From 2015				
f **Total** of lines 3a through e	2,202,247.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 36,254.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				36,254.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	122,308.			122,308.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,079,939.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	34,399.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	2,045,540.			
10 Analysis of line 9:				
a Excess from 2012 1,133,694.				
b Excess from 2013 461,221.				
c Excess from 2014 450,625.				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

Charles G. Cale

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:

Whitney R. Cale, (310) 449-6900
P.O. Box 688, Pacific Palisades, CA 90272

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

Written requests

c Any submission deadlines:

No submission deadline

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

No restrictions

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*				
Mothers Against Drunk Driving 511 E. John Carpenter Freeway, Ste.700 Irving, TX 75062	None	Public charity	To support a movement to end drunk driving and to prevent underage drinking.	250.
Total			▶ 3a	250.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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					
4 Dividends and interest from securities			14	60,392.	
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	11,148.	
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)		0.		71,540.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 71,540.

(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).

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 noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Charles G. Cale | 05/02/17 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael B. Sedgwick		CPA 04/28/17		P00188465
Firm's name ▶ Sedgwick & Company			Firm's EIN ▶ 95-4051410	
Firm's address ▶ 11601 Wilshire Boulevard, Suite 500 Los Angeles, CA 90025			Phone no. (310) 395-8655	

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	Cummins Inc. 75 shares	P	01/21/16	07/07/16
b	HSBC - ADR - 200 shares	P	07/08/15	02/29/16
c	Quality Care Properties Inc. - 80 shares	P	11/01/16	11/22/16
d	Roche Holdings LTD - 100 shares	P	01/21/16	07/07/16
e	T Rowe Price BD FD - 335.71 par	P	03/01/16	11/22/16
f	T Rowe Price BD FD - 5,307.86 par	P	03/01/16	12/01/16
g	Vanguard Pacific ETF - 200 shares	P	07/08/15	07/06/16
h	AQR Managed Futures - 1,407.13 shares	P	10/09/13	01/21/16
i	American Campus Inc. - 100 shares	P	01/28/15	07/06/16
j	Anheuser-Busch Inbev ADR - 100 shares	P	10/31/13	07/07/16
k	Bershire Hathaway Inc. - 100 shares	P	02/24/12	07/06/16
l	ConocoPhillips - 200 shares	P	02/24/12	05/06/16
m	Diageo PLC - 100 shares	P	08/04/11	07/07/16
n	Walt Disney Co. - 50 shares	P	08/09/11	07/07/16
o	Driehaus Active Income FD - 168.15 shares	P	03/20/12	03/01/16

	(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	8,308.		6,526.	1,782.
b	6,389.		8,564.	-2,175.
c	1,128.		2,468.	-1,340.
d	3,227.		3,198.	29.
e	1,585.		1,576.	9.
f	25,000.		24,915.	85.
g	11,104.		11,858.	-754.
h	15,000.		13,832.	1,168.
i	5,242.		4,374.	868.
j	12,740.		10,422.	2,318.
k	14,245.		8,005.	6,240.
l	8,618.		11,698.	-3,080.
m	11,351.		7,842.	3,509.
n	4,899.		1,677.	3,222.
o	1,636.		1,796.	-160.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,782.
b				-2,175.
c				-1,340.
d				29.
e				9.
f				85.
g				-754.
h				1,168.
i				868.
j				2,318.
k				6,240.
l				-3,080.
m				3,509.
n				3,222.
o				-160.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	Driehaus Active Income FD - 2,401.22 shares	P	10/09/13	03/01/16
b	EPR Properties - 100 shares	P	06/11/13	07/06/16
c	Eaton Vance FD - 2,273.87 shares	P	01/02/13	12/01/16
d	HSBC - ADR - 300 shares	P	10/31/13	02/29/16
e	Johnson & Johnson - 50 shares	P	08/04/11	07/06/16
f	Loomis Sayles Bond FD - 6,053.27 par	P	08/23/13	01/21/16
g	Loomis Sayles Bond FD - 5,245.07 par	P	08/23/13	02/08/16
h	Medical Pptys TR Inc. - 400 shares	P	01/28/15	07/06/16
i	ASG Global Aternatives - 3,577.39 shares	P	10/09/13	05/16/16
j	Nestle S.A. Registered - 100 shares	P	10/31/13	07/07/16
k	Oppenheimer Developing MKT - 831.12 shares	P	06/11/13	06/16/16
l	Oppenheimer Developing MKT - 811.16 shares	P	06/11/13	07/07/16
m	Pepsico Inc. - 50 shares	P	08/09/11	07/06/16
n	Principal Midcap Blend FD - 1,149.95 shares	P	11/26/14	07/07/16
o	Procter & Gamble Co. - 50 shares	P	08/09/11	07/06/16

	(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	23,364.		25,717.	-2,353.
b	8,062.		5,086.	2,976.
c	20,169.		20,707.	-538.
d	9,584.		16,545.	-6,961.
e	6,128.		3,145.	2,983.
f	75,000.		89,891.	-14,891.
g	64,986.		77,889.	-12,903.
h	5,980.		6,100.	-120.
i	34,558.		40,603.	-6,045.
j	7,795.		7,265.	530.
k	25,000.		28,202.	-3,202.
l	25,000.		27,525.	-2,525.
m	5,300.		3,125.	2,175.
n	25,000.		26,518.	-1,518.
o	4,252.		2,986.	1,266.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-2,353.
b				2,976.
c				-538.
d				-6,961.
e				2,983.
f				-14,891.
g				-12,903.
h				-120.
i				-6,045.
j				530.
k				-3,202.
l				-2,525.
m				2,175.
n				-1,518.
o				1,266.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	T Rowe Price BD FD - 8,324.64 par	P	03/04/14	11/22/16
b	T Rowe Price BD FD - 12,526.10 par	P	07/16/14	11/22/16
c	SPDR DJ Wishire International - 400 shares	P	02/24/12	07/06/16
d	Templeton Frontier Market - 472.14	P	06/05/13	07/07/16
e	3M Co.- 50 shares	P	08/09/11	07/06/16
f	Total Fina Elf S.A. - 200 shares	P	07/23/12	07/07/16
g	Union Pacific Corp. - 50 shares	P	08/09/11	07/07/16
h	Vanguard European ETF - 300 shares	P	11/26/14	06/16/16
i	Vanguard REIT Viper - 200 shares	P	02/24/12	07/06/16
j	Chevron Corp. - 50 shares	P	01/21/10	07/07/16
k	Cisco Systems Inc. - 300 shares	P	12/09/05	07/07/16
l	Equity Residential Pptys TR - 100 shares	P	04/17/08	07/07/16
m	Equity Residential Pptys TR - 400 shares	P	04/17/08	08/23/16
n	Exxon Mobil Corp. - 50 shares	P	12/23/94	07/07/16
o	General Electric Co. - 200 shares	P	12/17/10	07/07/16

	(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	39,292.		39,890.	-598.
b	59,123.		59,897.	-774.
c	16,180.		14,648.	1,532.
d	5,000.		8,272.	-3,272.
e	8,756.		4,019.	4,737.
f	9,234.		8,600.	634.
g	4,386.		2,258.	2,128.
h	13,788.		16,691.	-2,903.
i	17,858.		11,590.	6,268.
j	5,121.		3,932.	1,189.
k	8,610.		5,368.	3,242.
l	6,894.		4,269.	2,625.
m	26,082.		17,074.	9,008.
n	4,633.		779.	3,854.
o	6,366.		3,567.	2,799.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-598.
b				-774.
c				1,532.
d				-3,272.
e				4,737.
f				634.
g				2,128.
h				-2,903.
i				6,268.
j				1,189.
k				3,242.
l				2,625.
m				9,008.
n				3,854.
o				2,799.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	Microsoft Corp. - 100 shares	P	12/09/05	07/07/16
b	Capital Gains Dividends			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,116.		2,806.	2,310.
b	7,774.			7,774.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				2,310.
b				7,774.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	11,148.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
E-Tracs Alerian MLP Infrastructure	2,078.	0.	2,078.	2,078.	
JP Morgan Alerian MLP Index	1,627.	0.	1,627.	1,627.	
Wells Fargo (3000)	64,461.	7,774.	56,687.	56,687.	
To Part I, line 4	68,166.	7,774.	60,392.	60,392.	

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Services	3,306.	661.		2,645.
To Fm 990-PF, Pg 1, ln 16a	3,306.	661.		2,645.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting services	7,865.	1,573.		6,292.
To Form 990-PF, Pg 1, ln 16b	7,865.	1,573.		6,292.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment advisory fees	25,593.	25,593.		0.
Administrative services	4,000.	800.		3,200.
To Form 990-PF, Pg 1, ln 16c	29,593.	26,393.		3,200.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State taxes and RRF fees	35.	0.		35.
Foreign taxes withheld on dividends reported on line 4	1,272.	1,272.		0.
To Form 990-PF, Pg 1, ln 18	1,307.	1,272.		35.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office expense	461.	92.		369.
To Form 990-PF, Pg 1, ln 23	461.	92.		369.

Form 990-PF	Corporate Stock	Statement 7

Description	Book Value	Fair Market Value
Corporate Stock-see attached schedule	1,817,843.	1,817,843.
Total to Form 990-PF, Part II, line 10b	1,817,843.	1,817,843.

Form 990-PF	Other Investments	Statement 8

Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds-see attached schedule	FMV	1,051,459.	1,051,459.
REITs and Real Asset Funds-see attached schedule	FMV	153,852.	153,852.
Total to Form 990-PF, Part II, line 13		1,205,311.	1,205,311.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 9

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Jack G. Charney P.O. Box 688 Pacific Palisades, CA 90272	Secretary/Treasurer 1.00	0.	0.	0.
Charles G. Cale P.O. Box 688 Pacific Palisades, CA 90272	President 1.00	0.	0.	0.
Jessie R. Cale P.O. Box 688 Pacific Palisades, CA 90272	Vice President 1.00	0.	0.	0.
Walter G. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 3.00	6,000.	0.	0.
Elizabeth J. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 3.00	6,000.	0.	0.
Whitney R. Cale P.O. Box 688 Pacific Palisades, CA 90272	Director 15.00	14,333.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		26,333.	0.	0.

WELLS FARGO

Account Statement For:
CALE, CHARLES G & JESSIE R FDN-AGY

Period Covered: December 1, 2016 - December 31, 2016

Account Number 3000

ASSET SUMMARY

	Account Value as of 12/31/16	% of Assets	Unrealized Gain/Loss	Estimated Annual Income
Cash Alternatives				
Cash	$9.44	0.00%	$0.00	$0.00
Money Market	52,480.84	1.71	0.00	$196.31
Total Cash Alternatives	**$52,490.28**	**1.71%**	**$0.00**	**$196.31**
Fixed Income				
Domestic Mutual Funds	$519,489 86	16.89%	- $3,985.38	$16,615.86
International Mutual Funds	49,234.14	1.60	- 765.86	$2,680.53
Total Fixed Income	**$568,724.00**	**18.49%**	**- $4,751.24**	**$19,296.39**
Equities				
Consumer Discretionary	$1,382,413.00	44 95%	$1,346,917.53	$19,878.00
Consumer Staples	28,306 50	0.92	9,976.50	$853.20
Energy	31,194.00	1.01	13,972.32	1,098.00
Financials	77,510.00	2.52	30,429.13	1,034.00
Health Care	28,739.10	0.93	4,973 03	780.80
Industrials	84,717.60	2.75	35,482.50	2,474.60
Information Technology	109,458 00	3.56	48,140.58	2,512.00
Telecommunication Services	8,380.66	0.27	826.60	362.67
International Equities	67,124.61	2.18	- 4,714.63	2,445 11
Domestic Mutual Funds	142,679.40	4.64	4,197.34	478 79
International Mutual Funds	104,153.15	3.39	- 11,323.05	1,741.64
Total Equities	**$2,064,676.02**	**67.13%**	**$1,478,877.85**	**$33,658.81**
Alternative Investments				
Other	$235,902.09	7.67%	- $1,458.09	$3,238.69
Total Alternative Investments	**$235,902.09**	**7.67%**	**- $1,458.09**	**$3,238.69**

Charles G. and Jessie R. Cale Foundation
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WELLS FARGO

Account Statement For:
CALE, CHARLES G & JESSIE R FDN-AGY

Period Covered: December 1, 2016 - December 31, 2016

Account Number 3000

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash Alternatives							
CASH							
INCOME			$9.44	$9.44	$0.00		
Total Cash			**$9.44**	**$9.44**	**$0.00**		
MONEY MARKET							
FEDERATED TREAS OBL FD 68	44,820.050		$44,820.05	$44,820.05	$0.00	$167.65	0.37%
FEDERATED TREAS OBL FD 68 *Asset held in Invested Income Portfolio*	7,660.790		7,660.79	7,660.79	0.00	28.66	0.37
Total Money Market			**$52,480.84**	**$52,480.84**	**$0.00**	**$196.31**	**0.37%**
Total Cash Alternatives			**$52,490.28**	**$52,490.28**	**$0.00**	**$196.31**	**0.37%**

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
T ROWE PRICE SHORT TERM BOND FUND #55 SYMBOL: PRWBX CUSIP· 77957P105	36,685.662	$4.710	$172,789.47	$173,475 24	- $685.77	$2,708 50	1.57%
VANGUARD HIGH YIELD CORPORATE FUND ADMIRAL SHARES #529 SYMBOL· VWEAX CUSIP: 922031760	17,530.114	5.830	102,200.56	100,000.00	2,200.56	5,609.64	5.49
VANGUARD INFLATION PROTECTED SECURITIES FUND-ADMIRAL SHARES #5119 SYMBOL: VAIPX CUSIP 922031737	5,690.441	25.480	144,992.44	150,000.00	- 5,007.56	5,058.80	3 49
WELLS FARGO SHORT-TERM HIGH YIELD BOND FUND CLASS INS #3170 SYMBOL: STYIX CUSIP: 94987W752	12,315 271	8.080	99,507.39	100,000 00	- 492.61	3,238.92	3.25
Total Domestic Mutual Funds			**$519,489.86**	**$523,475.24**	**- $3,985.38**	**$16,615.86**	**3.20%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL: FMKIX CUSIP: 315920702	3,646.973	$13.500	$49,234 14	$50,000 00	- $765.86	$2,680.53	5.44%
Total International Mutual Funds			**$49,234.14**	**$50,000.00**	**- $765.86**	**$2,680.53**	**5.44%**
Total Fixed Income			**$568,724.00**	**$573,475.24**	**- $4,751.24**	**$19,296.39**	

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
NIKE INC CL B SYMBOL: NKE CUSIP· 654106103	26,400 000	$50.830	$1,341,912.00	$17,564.97	$1,324,347.03	$19,008.00	1.42%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	200.000	72.230	14,446.00	9,548.00	4,898.00	480.00	3.32
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	250 000	104 220	26,055.00	8,382.50	17,672.50	390.00	1.50
Total Consumer Discretionary			**$1,382,413.00**	**$35,495.47**	**$1,346,917.53**	**$19,878.00**	**1.44%**
CONSUMER STAPLES							
PEPSICO INC SYMBOL· PEP CUSIP· 713448108	150.000	$104.630	$15,694.50	$9,373.50	$6,321 00	$451.50	2.88%
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	150.000	84.080	12,612.00	8,956 50	3,655.50	401.70	3.18
Total Consumer Staples			**$28,306.50**	**$18,330.00**	**$9,976.50**	**$853.20**	**3.01%**

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WELLS FARGO

Account Statement For:
CALE, CHARLES G & JESSIE R FDN-AGY

Period Covered: December 1, 2016 - December 31, 2016

Account Number 3000

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP· 166764100	150.000	$117.700	$17,655 00	$11,927.90	$5,727 10	$648.00	3 67%
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	150.000	90 260	13,539.00	5,293.78	8,245.22	450.00	3.32
Total Energy			**$31,194.00**	**$17,221.68**	**$13,972.32**	**$1,098.00**	**3.52%**
FINANCIALS							
BERKSHIRE HATHAWAY INC. SYMBOL: BRK.B CUSIP· 084670702	200.000	$162.980	$32,596.00	$20,666.40	$11,929.60	$0.00	0.00%
BLACKROCK INC SYMBOL: BLK CUSIP· 09247X101	50.000	380.540	19,027.00	14,771.50	4,255.50	458.00	2.41
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	300.000	86.290	25,887.00	11,642.97	14,244.03	576.00	2.22
Total Financials			**$77,510.00**	**$47,080.87**	**$30,429.13**	**$1,034.00**	**1.33%**
HEALTH CARE							
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103	160.000	$71.610	$11,457 60	$14,329.60	- $2,872.00	$300.80	2.63%
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	150.000	115 210	17,281 50	9,436.47	7,845.03	480.00	2.78
Total Health Care			**$28,739.10**	**$23,766.07**	**$4,973.03**	**$780.80**	**2.72%**

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Period Covered: December 1, 2016 - December 31, 2016

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
BOEING CO SYMBOL: BA CUSIP: 097023105	120.000	$155.680	$18,681.60	$15,021.60	$3,660.00	$681.60	3.65%
CUMMINS INC. SYMBOL: CMI CUSIP: 231021106	100.000	136.670	13,667.00	8,701.00	4,966.00	410.00	3.00
GENERAL ELECTRIC CO SYMBOL· GE CUSIP: 369604103	600.000	31.600	18,960.00	10,700.25	8,259.75	576.00	3.04
UNION PACIFIC CORP SYMBOL· UNP CUSIP: 907818108	150.000	103.680	15,552.00	6,774.75	8,777.25	363.00	2.33
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	100 000	178.570	17,857.00	8,037.50	9,819.50	444.00	2.49
Total Industrials			**$84,717.60**	**$49,235.10**	**$35,482.50**	**$2,474.60**	**2.92%**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL· AAPL CUSIP: 037833100	600 000	$115.820	$69,492.00	$41,147.59	$28,344.41	$1,368.00	1.97%
CISCO SYSTEMS INC SYMBOL· CSCO CUSIP: 17275R102	500.000	30.220	15,110.00	8,945.83	6,164.17	520.00	3 44
MICROSOFT CORP SYMBOL: MSFT CUSIP 594918104	400.000	62.140	24,856 00	11,224.00	13,632.00	624.00	2.51
Total Information Technology			**$109,458.00**	**$61,317.42**	**$48,140.58**	**$2,512.00**	**2.29%**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	157.000	$53.380	$8,380.66	$7,554.06	$826.60	$362.67	4.33%
Total Telecommunication Services			**$8,380.66**	**$7,554.06**	**$826.60**	**$362.67**	**4.33%**

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WELLS FARGO

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES							
ANHEUSER-BUSCH INBEV SPN CUSIP: 03524A108	100.000	$105.440	$10,544.00	$10,422.00	$122.00	$319.60	3.03%
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	100.000	103.940	10,394 00	7,841.50	2,552.50	311.60	3.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	200.000	71.740	14,348 00	14,529.90	- 181.90	389.40	2.71
ROCHE HOLDINGS LTD - ADR SPONSORED ADR CUSIP: 771195104	300.000	28.530	8,559.00	9,594.00	- 1,035.00	251 40	2 94
TOTAL S.A - ADR SPONSORED ADR CUSIP: 89151E109	300.000	50.970	15,291.00	12,899.76	2,391.24	684.90	4.48
VODAFONE GROUP PLC CUSIP: 92857W308	327.000	24.430	7,988.61	16,552.08	- 8,563.47	488.21	6.11
Total International Equities			**$67,124.61**	**$71,839.24**	**- $4,714.63**	**$2,445.11**	**3.64%**
DOMESTIC MUTUAL FUNDS							
PRINCIPAL MIDCAP FUND CLASS IN #4749 SYMBOL: PCBIX CUSIP: 74253Q747	5,226.949	$22.490	$117,554.08	$113,482.06	$4,072.02	$478 79	0.41%
WF SMALL COMPANY GROWTH -I SYMBOL: WSCGX CUSIP: 949921571	569.606	44.110	25,125.32	25,000.00	125.32	0.00	0.00
Total Domestic Mutual Funds			**$142,679.40**	**$138,482.06**	**$4,197.34**	**$478.79**	**0.34%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI SOUTH KOREA CAPPED SYMBOL: EWY CUSIP: 464286772	150.000	$53.220	$7,983.00	$7,941.00	$42.00	$96.75	1.21%
ISHARES S&P INDIA NIFTY 50 INDEX FUND SYMBOL: INDY CUSIP: 464289529	300.000	27.340	8,202.00	9,006.00	- 804.00	39.30	0.48
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799 SYMBOL: ODVIX CUSIP: 683974604	1,196.314	31.960	38,234.20	43,215.66	- 4,981.46	273.96	0.72
TEMPLETON FRONTIER MARKETS FUND CLASS AD #674 SYMBOL: FFRZX CUSIP: 88019R641	669.409	10.920	7,309 95	11,728.04	- 4,418.09	40.83	0 56
VANGUARD FTSE EUROPE ETF SYMBOL: VGK CUSIP: 922042874	400.000	47.940	19,176.00	21,373 50	- 2,197.50	674.80	3.52
VANGUARD FTSE PACIFIC ETF SYMBOL: VPL CUSIP: 922042866	400.000	58.120	23,248.00	22,212 00	1,036 00	616.00	2 65
Total International Mutual Funds			**$104,153.15**	**$115,476.20**	**- $11,323.05**	**$1,741.64**	**1.67%**
Total Equities			**$2,064,676.02**	**$585,798.17**	**$1,478,877.85**	**$33,658.81**	**1.63%**

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WELLS FARGO

Account Statement For:
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Period Covered: December 1, 2016 - December 31, 2016

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
ABBEY CAPITAL FUTURES STRATEGY FUND CLASS I #231 SYMBOL· ABYIX CUSIP: 74925K367	4,149.378	$11.620	$48,215.77	$50,000.00	- $1,784.23	$0.00	0.00%
AQR MANAGED FUTURES STRATEGY FUND CLASS I #15213 SYMBOL AQMIX CUSIP: 00203H859	4,525.083	9 320	42,173 77	46,444.87	- 4,271 10	7.39	0.02
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND CLASS INS #1833 SYMBOL: BGCIX CUSIP: 091936732	5,025 126	10.120	50,854.28	50,000.00	854.28	2,512.56	4 94
BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS #83 SYMBOL: BPIRX CUSIP: 74925K581	4,632.816	15 450	71,577.01	66,632.38	4,944.63	0.00	0.00
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855	2,267.314	10 180	23,081.26	24,282.93	- 1,201.67	718.74	3.11
Total Other			**$235,902.09**	**$237,360.18**	**- $1,458.09**	**$3,238.69**	**1.37%**
Total Alternative Investments			**$235,902.09**	**$237,360.18**	**- $1,458.09**	**$3,238.69**	**1.37%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ESTATE INVESTMENT TRUSTS (REITS)							
AMERICAN CAMPUS CMNTYS INC COM SYMBOL. ACC CUSIP: 024835100	300.000	$49.770	$14,931.00	$13,240.77	$1,690.23	$504.00	3.38%
EPR PROPERTIES SYMBOL: EPR CUSIP: 26884U109	150.000	71.770	10,765.50	7,650.71	3,114.79	576.00	5.35
HCP INC SYMBOL: HCP CUSIP: 40414L109	400.000	29.720	11,888.00	19,336.08	- 7,448.08	592.00	4.98
MEDICAL PPTYS TR INC COM SYMBOL: MPW CUSIP: 58463J304	800 000	12.300	9,840.00	12,307 02	- 2,467.02	736.00	7.48
Total Real Estate Investment Trusts (Reits)			**$47,424.50**	**$52,534.58**	**- $5,110.08**	**$2,408.00**	**5.08%**
REAL ASSET FUNDS							
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN DTD 04/01/10 04/02/2040 SYMBOL: MLPI CUSIP· 902641646	1,000.000	$28.410	$28,410.00	$29,440.85	- $1,030.85	$1,875 00	6 60%
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024 SYMBOL: AMJ CUSIP: 46625H365	1,000.000	31.610	31,610.00	39,188 00	- 7,578.00	2,078.00	6.57
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	600.000	36.080	21,648.00	23,036.94	- 1,388.94	1,891.80	8.74

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets *(continued)*							
REAL ASSET FUNDS *(continued)*							
VANGUARD REIT VIPER SYMBOL· VNQ CUSIP: 922908553	300.000	82 530	24,759.00	17,519.41	7,239.59	1,192.80	4.82
Total Real Asset Funds			**$106,427.00**	**$109,185.20**	**- $2,758.20**	**$7,037.60**	**6.61%**
Total Real Assets			**$153,851.50**	**$161,719.78**	**- $7,868.28**	**$9,445.60**	**6.14%**

	Account Value as of 12/31/16	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$3,075,643.89**	**$1,610,843.65**	**$1,464,800.24**	**$65,835.80**

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