



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MASSERINI, MAURICE J T U A			A Employer identification number 95-6812685	
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		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,612,138		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	93,974	89,430		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	22,355			
b Gross sales price for all assets on line 6a 842,884				
7 Capital gain net income (from Part IV, line 2)		22,355		
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)	151	4,151		
12 Total. Add lines 1 through 11	120,480	126,936	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	18,032	28,524		9,508
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,400			1,400
c Other professional fees (attach schedule)	10,008			10,008
17 Interest				
18 Taxes (attach schedule) (see instructions)	3,172	2,690		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	38	28		10
24 Total operating and administrative expenses. Add lines 13 through 23	52,650	31,242	0	20,926
25 Contributions, gifts, grants paid	140,000			140,000
26 Total expenses and disbursements. Add lines 24 and 25	192,650	31,242	0	160,926
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-72,170			
b Net investment income (if negative, enter -0-)		84,694		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

HTA

23

SCANNED MAY 11 2017

MAY 03 2017

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	65,421	68,523	68,523		
	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)	3,157,630	3,077,920	3,543,615			
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)	3,223,051	3,146,443	3,612,138			
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds	3,223,051	3,146,443			
	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)	3,223,051	3,146,443				
31 Total liabilities and net assets/fund balances (see instructions)	3,223,051	3,146,443				

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	3,223,051
2 Enter amount from Part I, line 27a	2	-72,170
3 Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	837
4 Add lines 1, 2, and 3	4	3,151,718
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	5,275
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,146,443

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) FMV 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	22,355
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	171,143	3,685,783	0.046433
2014	181,080	3,783,801	0.047857
2013	200,828	3,644,823	0.055100
2012	139,131	3,423,502	0.040640
2011	172,926	3,388,275	0.051037

2 Total of line 1, column (d)	2	0.241067
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	0.048213
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,456,041
5 Multiply line 4 by line 3	5	166,626
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	847
7 Add lines 5 and 6	7	167,473
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	160,926

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,694	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,694	
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	1,694	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,111	
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	2,111	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	417	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 417 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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? Website address ► N/A	13	X
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		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	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)? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

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	38,032		

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	3,422,126
b	Average of monthly cash balances	1b	86,545
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,508,671
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	3,508,671
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	52,630
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,456,041
6	Minimum investment return. Enter 5% of line 5	6	172,802

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	172,802
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,694
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,694
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	171,108
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	171,108
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	171,108

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	160,926
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	160,926
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160,926

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				171,108
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			6,876	
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 ▶ \$ 160,926				
a Applied to 2015, but not more than line 2a			6,876	
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				154,050
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				17,058
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)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			3a	140,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
AS STATED ON ATTACHMENT OR GENERAL OPERATING SUPPORT			140,000

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

Wells Fargo
Tax Transaction Detail Beneficiary Distributions
MASSERINI, MAURICE J. T/U/A
Trust Year Ending 12/31/2016

Page 1 of 3
3/9/2017 18:25:48

Tax Code/Desc		Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
		000000000	No Beny Linked		
03/18/16			0 Units Reg Code. 000	0 00	-7,500 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION SCHOLAR FUND ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS FOUNDATION, INC PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code. 000	0 00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION EDUCATION PROGRAM SUPPORT ASELTINE SCHOOL PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code: 000	0.00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION OPERATION SCHOOL BELL PROGRAM SUPPORT ASSISTANCE LEAGUE OF RANCHO SAN DIEGUITO PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code: 000	0 00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION FEEDING KIDS INITIATIVE SUPPORT FEEDING AMERICA SAN DIEGO PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code. 000	0 00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION JA FINANCE PARK PROGRAM SUPPORT JUNIOR ACHIEVEMENT OF SAN DIEGO COUNTY PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code: 000	0 00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION HOME DELIVERED MEAL SERVICE PROGRAM SUPPORT MAMAS KITCHEN PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code 000	0.00	-5,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION K-12 STUDENT FREE ADMISSION PROGRAM SUPPORT MINGEI INTERNATIONAL MUSEUM PER CFAR APPROVED 03/15/2016		
03/18/16			0 Units Reg Code: 000	0 00	-5,500 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION HEALING NOTES PROGRAM SUPPORT RESOUNDING JOY, INC. PER CFAR APPROVED 03/15/2016		

Wells Fargo
Tax Transaction Detail Beneficiary Distributions
MASSERINI, MAURICE J. T/U/A
Trust Year Ending 12/31/2016

Page 2 of 3
3/9/2017 18:25:48

Tax Code/Desc		Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
		000000000	No Beny Linked		
03/18/16			0 Units Reg Code: 000	0 00	-10,000 00
Added:	031	04/04/16	DISCRETIONARY DISTRIBUTION BECKY'S HOUSE DOMESTIC VIOLENCE PROGRAM SUPPORT YWCA OF SAN DIEGO COUNTY PER CFAR APPROVED 03/15/2016		
07/25/16			0 Units Reg Code: 000	0 00	-10,000 00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION SOCIAL ENGAGEMENT AND ACTIVITIES PROGRAM ALZHEIMERS SAN DIEGO PER CFAR APPROVED 07/22/2016		
07/25/16			0 Units Reg Code: 000	0 00	-15,000 00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION IMPROVE AND EXPAND EXHIBIT AREA AND PROGRAMS ESCONDIDO CHILDREN'S MUSEUM, INC PER CFAR APPROVED 07/22/2016		
07/25/16			0 Units Reg Code: 000	0 00	-10,000 00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION REPURPOSE FOR A PURPOSE AND MATERNITY SHELTER PROG HOME START INCORPORATED PER CFAR APPROVED 07/22/2016		
07/25/16			0 Units Reg Code: 000	0 00	-5,000 00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION SENIOR NUTRITION AND CARE PROGRAM SUPPORT MEALS-ON-WHEELS GREATER SAN DIEGO INC. PER CFAR APPROVED 07/22/2016		
07/25/16			0 Units Reg Code: 000	0 00	-5,000 00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION EDUCATION SERVICES AND PROGRAMMING MONARCH SCHOOL PROJECT PER CFAR APPROVED 07/22/2016		
07/25/16			0 Units Reg Code: 000	0 00	-5,000.00
Added:	071	08/01/16	DISCRETIONARY DISTRIBUTION JOB READINESS TRAINING PROGRAM SUPPORT SAN DIEGO SECOND CHANCE PROGRAM PER CFAR APPROVED 07/22/2016		
11/15/16			0 Units Reg Code: 000	-5,000.00	0 00
Added:	111	12/02/16	DISCRETIONARY DISTRIBUTION SENIOR EMERGENCY MEAL BOXES THE ANGELS DEPOT PER DDR APPROVED 11/13/2016		
11/15/16			0 Units Reg Code: 000	-5,000.00	0 00
Added:	111	12/02/16	DISCRETIONARY DISTRIBUTION CAMP I CAN (CAMP INCLUDING CHILDREN WITH AUTISM) AUTISM SOCIETY OF AMERICA PER DDR APPROVED 11/13/2016		

Wells Fargo
Tax Transaction Detail Beneficiary Distributions
MASSERINI, MAURICE J. T/U/A
Trust Year Ending 12/31/2016

Page 3 of 3
3/9/2017 18:25:48

Tax Code/Desc			Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS						
			000000000	No Beny Linked		
11/15/16				0 Units Reg Code: 000	-6,000 00	0 00
Added:	111	12/02/16		DISCRETIONARY DISTRIBUTION GENERAL PROGRAMMING SUPPORT CASA DE AMPARO PER DDR APPROVED 11/13/2016		
11/15/16				0 Units Reg Code: 000	-5,000 00	0 00
Added:	111	12/02/16		DISCRETIONARY DISTRIBUTION CONCIERGE CLUB ELDERHELP OF SAN DIEGO PER DDR APPROVED 11/13/2016		
11/15/16				0 Units Reg Code: 000	-6,000 00	0 00
Added:	111	12/02/16		DISCRETIONARY DISTRIBUTION CHILD DEVELOPMENT CENTER MENTAL HEALTH SYSTEMS, INC. PER DDR APPROVED 11/13/2016		
11/15/16				0 Units Reg Code: 000	-5,000 00	0 00
Added:	111	12/02/16		DISCRETIONARY DISTRIBUTION SEANY'S CAMP REACH FOR SKY-ART THRPY & SIBLING CAM SEANY FOUNDATION PER DDR APPROVED 11/13/2016		
11/15/16				0 Units Reg Code: 000	-5,000 00	0 00
Added:	111	12/02/16		DISCRETIONARY DISTRIBUTION CMMTY-BASED SPORTS TRNG & COMP IN SAN DIEGO CO, CA SPECIAL OLYMPICS SOUTHERN CALIFORNIA INC PER DDR APPROVED 11/13/2016		
Total For:					No Beny	
					-37,000 00	-103,000 00
Total for Taxcode: 149					-37,000 00	-103,000 00
Total for Distributions:					-37,000.00	-103,000.00
Total for all Tax Codes:					195,592 75	3,415,362.79

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

	Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Purchaser	Date Acquired	Date Sold	Totals		Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Capital Gains/Losses	Other sales							
	Long Term CG Distributions	Amount								842,884						22,355
	Short Term CG Distributions	5,399								0						0
1	APPLE INC	037833100	X			2/12/2014	8/22/2016	5,418		3,835						1,583
2	ABERDEEN GLOBAL HIGH IN	04315J860	X			7/28/2014	6/30/2016	39,289		49,471						-10,182
3	ABERDEEN GLOBAL HIGH IN	04315J860	X			5/1/2015	6/30/2016	13,072		14,902						-1,830
4	BERKSHIRE HATHAWAY INC	084670702	X			6/22/2012	2/8/2016	6,314		4,102						2,212
5	BERKSHIRE HATHAWAY INC	084670702	X			6/22/2012	10/3/2016	4,311		2,482						1,829
6	BERKSHIRE HATHAWAY INC	084670702	X			6/24/2011	10/3/2016	20,858		10,881						9,955
7	BOEING CO	097023105	X			3/5/2015	1/17/2016	7,133		7,744						-611
8	CME GROUP INC	12572Q105	X			6/22/2012	10/3/2016	15,599		8,235						7,364
9	CVS HEALTH CORPORATION	126650100	X			19/2015	2/8/2016	6,706		7,355						-659
10	COGNIZANT TECH SOLUTION	192446102	X			3/21/2016	11/7/2016	6,835		7,458						-623
11	COMCAST CORP CLASS A	20030N101	X			7/24/2012	2/8/2016	5,926		3,123						2,803
12	ABERDEEN GLOBAL HIGH IN	04315J860	X			12/3/2014	6/30/2016	33,244		39,552						-6,308
13	TAXABLE INTERMEDIATE TE	999708902	X			5/29/1987	7/25/2016	32,040		32,139						-99
14	TAXABLE INTERMEDIATE TE	999708902	X			11/15/2007	7/25/2016	53,089		52,594						495
15	CUMMINS INC	231021106	X			2/12/2014	8/22/2016	6,892		6,892						-616
16	CUMMINS INC	231021106	X			2/12/2014	11/1/2016	18,324		20,646						-2,322
17	WALT DISNEY CO	254687106	X			7/24/2012	2/8/2016	20,632		10,747						9,885
18	GOLDMAN SACHS GROUP IN	38141G104	X			4/17/2012	2/8/2016	7,411		5,834						1,577
19	GOLDMAN SACHS GROUP IN	38141G104	X			4/17/2012	6/10/2016	14,998		11,869						3,329
20	HSBC - ADR	404280406	X			10/5/2015	3/7/2016	4,810		5,943						-1,133
21	HSBC - ADR	404280406	X			2/8/2016	3/7/2016	12,025		11,933						92
22	HSBC FRONTIER MARKETS-	40428X222	X			7/10/2013	2/19/2016	24,668		30,000						-5,332
23	ISHARES MSCI EAFE GROWT	464288885	X			12/8/2014	8/12/2016	10,146		10,276						-130
24	ISHARES MSCI EAFE GROWT	464288885	X			3/23/2010	8/12/2016	34,834		29,009						5,825
25	JPMORGAN CHASE & CO	46625H100	X			3/7/2018	10/3/2016	3,318		2,984						334
26	JPMORGAN CHASE & CO	46625H100	X			4/17/2000	10/3/2016	3,318		2,619						699
27	JPMORGAN CHASE & CO	46625H100	X			4/17/2000	11/7/2016	3,490		2,619						871
28	JOHNSON CONTROLS INC	478366107	X			9/14/2012	4/26/2016	19,832		13,776						6,056
29	LAS VEGAS SANDS CORP	517934107	X			12/3/2014	11/7/2016	5,858		6,085						-227
30	MERGER FUND-INST #301	598509207	X			1/12/2011	8/12/2016	39,139		40,000						-861
31	MERGER FUND-INST #301	598509207	X			11/11/2011	8/12/2016	9,705		10,000						-295
32	MERGER FUND-INST #301	598509207	X			8/9/2012	8/12/2016	14,622		15,000						-378
33	MERGER FUND-INST #301	598509207	X			12/10/2014	8/12/2016	4,426		4,595						-169
34	MONSANTO CO NEW	61166W101	X			4/24/2015	12/8/2016	13,102		14,800						-1,698
35	MONSANTO CO NEW	61166W101	X			10/28/2015	12/8/2016	19,916		17,516						2,400
36	ASG GLOBAL ALTERNATIVES	638727885	X			10/3/2013	6/12/2016	68,021		80,000						-11,979
37	NESTLE S.A. REGISTERED S	641069406	X			7/19/2012	4/26/2016	24,085		21,879						2,206
38	ORACLE CORPORATION	68389X105	X			4/17/2012	3/21/2016	24,909		17,628						7,281
39	PIMCO EMERGING LOCAL BO	72201F516	X			1/12/2011	2/19/2016	31,427		49,084						-17,657
40	PRINCIPAL PREFERRED SEC	74253Q418	X			12/8/2014	8/12/2016	10,000		10,195						-195
41	TJX COMPANIES INC	87254Q109	X			9/14/2012	2/8/2016	10,136		6,963						3,173
42	TARGET CORP	87612E106	X			6/16/1999	11/15/2016	7,140		2,947						4,193
43	TAXABLE INTERMEDIATE TE	999708902	X			8/31/1984	7/25/2016	117,269		114,845						2,424
44	Unrecaptured Section 1250 Ga		X					622								622
45	Short Term CTF Effective Date		X					3,224								3,224
46	Long Term CTF Effective Date		X					192								-192

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

		4,151	4,151	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	4,151	4,151	

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

		1,400	0	0	1,400
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,400			1,400

Part I, Line 16c (990-PF) - Other Professional Fees

		10,008	0	0	10,008
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMIN FEE	10,008			10,008

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

		3,172	2,690	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	2,690	2,690		
2	Estimated Excise Payments	482			

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

		38	28	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	28	28		
2	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
1				0	
2	MERCK & CO INC NEW		0	24,672	27,963
3	BERSHIRE HATHAWAY INC.		0	9,380	20,372
4	ALPHABET INC/CA		0	14,240	38,591
5	ALPHABET INC/CA		0	4,279	11,887
6	COMCAST CORP CLASS A		0	18,739	41,430
7	LAS VEGAS SANDS CORP		0	21,939	22,699
8	CELANESE CORP		0	31,337	37,402
9	TE CONNECTIVITY LTD		0	17,767	19,052
10	CITIGROUP INC		0	33,330	41,601
11	AMERIPRISE FINL INC		0	31,445	30,508
12	SPIRIT AEROSYTSEMS HOLD-CL A		0	19,424	24,799
13	EATON CORP PLC		0	15,338	16,772
14	CME GROUP INC		0	12,352	25,954
15	DODGE & COX INCOME FD COM 147		0	200,000	196,245
16	FPA NEWINCOME FUND 78		0	184,951	180,947
17	PIMCO FOREIGN BD FD USD H-INST 103		0	35,000	32,370
18	FID ADV EMER MKTS INC- CL I 607		0	75,000	75,000
19	ISHARES RUSSELL 2000		0	69,889	135,120
20	DRIEHAUS ACTIVE INCOME FUND		0	110,000	110,686
21	EATON VANCE FLOATING RATE FD-I 924		0	74,833	74,390
22	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	39,978	28,410
23	JP MORGAN ALERIAN MLP INDEX		0	41,532	34,613
24	EATON VANCE GLOBAL MACRO - I		0	92,881	88,149
25	ISHARES TR RUSSELL MIDCAP INDEX FD		0	124,273	214,632
26	VANGUARD HIGH YIELD CORP-ADM 529		0	85,500	87,450
27	VANGUARD REIT VIPER		0	135,047	180,328
28	AQR MANAGED FUTURES STR-I		0	70,000	59,054
29	VANGUARD TOTAL INTL STOCK ET		0	64,478	55,974
30	VANGUARD EMERGING MARKETS ETF		0	159,284	136,858
31	ISHARES MSCI EAFE GROWTH		0	62,692	70,887
32	ISHARES MSCI EAFE VALUE		0	109,887	101,398
33	PRINCIPAL PREFERRED SEC-INS 4929		0	64,805	61,391
34	SPDR DJ WILSHIRE INTERNATIONAL REA		0	121,156	111,054
35	ROBECO BP LNG/SHRT RES-INS		0	190,000	203,877
36	CREDIT SUISSE COMM RT ST-CO 2156		0	15,000	17,523
37	AFFILIATED MANAGERS GROUP INC		0	21,683	29,060
38	APPLE COMPUTER INC COM		0	31,958	78,178
39	BAYER A G SPONSORED ADR		0	17,308	18,249
40	BOEING COMPANY		0	35,857	42,034
41	CVS/CAREMARK CORPORATION		0	36,824	29,591
42	CISCO SYSTEMS INC		0	34,676	41,250
43	COGNIZANT TECH SOLUTIONS CRP COM		0	34,828	35,019
44	DIAGEO PLC - ADR		0	21,445	25,985
45	WALT DISNEY CO		0	11,941	26,055
46	GILEAD SCIENCES INC		0	8,389	16,112

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

		3,157,630	3,077,920	3,543,615
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
Asset Description	Basis of Valuation			
47 ELI LILLY & CO COM		0	22,914	22,065
48 MICROSOFT CORP		0	44,333	65,558
49 PNC FINANCIAL SERVICES GROUP		0	29,001	35,088
50 ROCHE HOLDINGS LTD - ADR		0	36,326	33,523
51 SCHLUMBERGER LTD		0	33,146	39,876
52 TJX COS INC NEW		0	11,373	18,407
53 THERMO FISHER SCIENTIFIC INC		0	21,701	24,692
54 TOTAL FINA ELF S.A. ADR		0	27,310	25,485
55 UNION PACIFIC CORP		0	23,978	43,546
56 MCKESSON CORP		0	26,295	21,068
57 MANULIFE FINANCIAL CORP		0	28,165	33,858
58 UNITED PARCEL SERVICE-CL B		0	17,377	22,928
59 TARGET CORP		0	7,956	19,502
60 UNITEDHEALTH GROUP INC		0	19,683	56,014
61 HAIN CELESTIAL GROUP INC		0	16,915	15,612
62 BLACKROCK INC		0	23,584	28,540
63 JPMORGAN CHASE & CO		0	22,475	45,302
64 SUNCOR ENERGY INC NEW F		0	30,051	35,632

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	837
2	Total	2	837

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

1	Mutual Fund Timing Difference	1	1,115
2	Undistributed CTF Capital Loss	2	96
3	PY Return of Capital Adjustment	3	2,661
4	Cost Basis Adjustment	4	1,403
5	Total	5	5,275

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

Long Term CG Distributions															5,399	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																
1	APPLE INC	037833100		2/12/2014	8/22/2016	5,418		0	3,835	1,583		0	0	15,956																
2	ABERDEEN GLOBAL HIGH IN	04315J860		7/28/2014	6/30/2016	39,289		0	49,471	-10,182		0	0																	
3	ABERDEEN GLOBAL HIGH IN	04315J860		5/12/2015	6/30/2016	13,072		0	14,902	-1,830		0	0																	
4	BERKSHIRE HATHAWAY INC	084670702		6/22/2012	2/8/2016	6,314		0	4,102	2,212		0	0																	
5	BERKSHIRE HATHAWAY INC	084670702		6/22/2012	10/3/2016	4,311		0	2,462	1,849		0	0																	
6	BERKSHIRE HATHAWAY INC	084670702		6/24/2011	10/3/2016	20,839		0	10,861	9,955		0	0																	
7	BOEING CO	097023105		3/5/2015	1/17/2016	7,133		0	7,744	-611		0	0																	
8	CME GROUP INC	12572Q105		6/22/2012	10/3/2016	15,599		0	8,235	7,364		0	0																	
9	CVS HEALTH CORPORATION	126650100		1/9/2015	2/8/2016	6,706		0	7,365	-659		0	0																	
10	COGNIZANT TECH SOLUTION	192446102		3/21/2016	1/17/2016	6,635		0	7,458	-823		0	0																	
11	COMCAST CORP CLASS A	20030N101		7/24/2012	2/8/2016	5,926		0	3,123	2,803		0	0																	
12	ABERDEEN GLOBAL HIGH IN	04315J860		12/3/2014	6/30/2016	33,244		0	39,552	-6,308		0	0																	
13	TAXABLE INTERMEDIATE TE	999708902		5/29/1987	7/25/2016	32,040		0	32,139	-99		0	0																	
14	TAXABLE INTERMEDIATE TE	999708902		11/15/2007	7/25/2016	53,089		0	52,594	495		0	0																	
15	CUMMINS INC	231021106		2/12/2014	8/22/2016	6,265		0	6,882	-616		0	0																	
16	CUMMINS INC	231021106		2/12/2014	11/7/2016	16,324		0	20,646	-2,322		0	0																	
17	WALT DISNEY CO	254687106		7/24/2012	2/8/2016	20,632		0	10,747	9,885		0	0																	
18	GOLDMAN SACHS GROUP IN	38141G104		4/17/2012	2/8/2016	7,411		0	5,834	1,577		0	0																	
19	GOLDMAN SACHS GROUP IN	38141G104		10/5/2015	3/7/2016	14,998		0	11,669	3,329		0	0																	
20	HSCC - ADR	404280406		2/8/2016	3/7/2016	4,810		0	5,943	-1,133		0	0																	
21	HSCC - ADR	404280406		10/5/2015	3/7/2016	12,035		0	11,933	92		0	0																	
22	HSCC FRONTIER MARKETS-I	40428X222		2/8/2016	3/7/2016	12,035		0	11,933	92		0	0																	
23	ISHARES MSCI EAFE GROWT	464288885		7/10/2013	2/19/2016	24,668		0	30,000	-5,332		0	0																	
24	ISHARES MSCI EAFE GROWT	464288885		12/8/2014	8/1/2016	10,146		0	10,276	-130		0	0																	
25	JPMORGAN CHASE & CO	46625H100		3/23/2016	8/1/2016	34,834		0	29,009	5,825		0	0																	
26	JPMORGAN CHASE & CO	46625H100		3/7/2016	10/3/2016	3,318		0	2,964	354		0	0																	
27	JPMORGAN CHASE & CO	46625H100		4/17/2000	10/3/2016	3,318		0	2,619	699		0	0																	
28	JOHNSON CONTROLS INC	478366107		9/14/2012	4/26/2016	3,490		0	2,619	871		0	0																	
29	LAS VEGAS SANDS CORP	517834107		12/3/2014	1/11/2016	19,832		0	13,776	6,056		0	0																	
30	MERGER FUND-INST #301	589509207		11/2/2011	8/1/2016	5,858		0	6,085	-227		0	0																	
31	MERGER FUND-INST #301	589509207		11/11/2011	8/1/2016	39,139		0	40,000	-861		0	0																	
32	MERGER FUND-INST #301	589509207		8/9/2012	8/1/2016	9,705		0	10,000	-295		0	0																	
33	MERGER FUND-INST #301	589509207		12/10/2014	8/1/2016	14,622		0	15,000	-378		0	0																	
34	MONSANTO CO NEW	61166W101		4/24/2015	12/8/2016	4,426		0	4,595	-169		0	0																	
35	MONSANTO CO NEW	61166W101		10/28/2015	12/8/2016	13,102		0	14,800	-1,698		0	0																	
36	ASG GLOBAL ALTERNATIVES	638721885		10/28/2015	12/8/2016	19,916		0	17,516	2,400		0	0																	
37	NESTLE SA REGISTERED S	641069406		10/3/2013	6/1/2016	69,021		0	80,000	-11,979		0	0																	
38	ORACLE CORPORATION	68389X105		7/19/2013	4/26/2016	24,085		0	21,879	2,206		0	0																	
39	PIMCO EMERGING LOCAL BO	72201F516		4/17/2012	3/21/2016	24,909		0	17,628	7,281		0	0																	
40	PRINCIPAL PREFERRED SEC	74253Q418		11/2/2011	2/19/2016	31,427		0	49,084	-17,657		0	0																	
41	TJX COMPANIES INC	872540T19		12/9/2014	8/1/2016	10,000		0	10,195	-195		0	0																	
42	TARGET CORP	87512E106		9/1/2012	2/8/2016	10,136		0	6,963	3,173		0	0																	
43	TAXABLE INTERMEDIATE TE	999708902		6/16/1989	11/15/2016	7,140		0	2,947	4,193		0	0																	
44	Unrecaptured Section 1250 Ga			8/31/1984	7/25/2016	117,269		0	114,845	2,424		0	0																	
45	Short Term CTF Effective Date					622		0	0	622		0	0																	
46	Long Term CTF Effective Date					3,224		0	0	3,224		0	0																	
						192		0	192	-192		0	0																	

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	38,032		
										38,032	0	0

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

	Date		Amount
1 Credit from prior year return		1	1,629
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment	12/12/2016	5	482
6 Other payments		6	
7 Total		7	2,111

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	6,876
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	6,876

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.