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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 2/1/2016, and ending 1/31/2017

Name of foundation CHARLES E SAAK TRUST		A Employer identification number 94-6076213
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101	Foreign country name Foreign province/state/country Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,488,446	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)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	42,982	42,982		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	39,582			
	b Gross sales price for all assets on line 6a 572,190				
	7 Capital gain net income (from Part IV, line 2)		39,582		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	82,564	82,564	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	21,935	16,451		5,484
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,115			4,115
	b Accounting fees (attach schedule)	1,059			1,059
	c Other professional fees (attach schedule)	3,133			3,133
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	433	433		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13	13		
	24 Total operating and administrative expenses. Add lines 13 through 23	30,688	16,897	0	13,791
	25 Contributions, gifts, grants paid	59,624			59,624
26 Total expenses and disbursements. Add lines 24 and 25	90,312	16,897	0	73,415	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-7,748				
b Net investment income (if negative, enter -0-)		65,667			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	52,992	71,377	71,377
	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)	1,246,441	1,218,891	1,417,069
	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)	1,299,433	1,290,268	1,488,446	
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	1,299,433	1,290,268	
	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)	1,299,433	1,290,268		
31 Total liabilities and net assets/fund balances (see instructions)	1,299,433	1,290,268		

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	1,299,433
2 Enter amount from Part I, line 27a	2	-7,748
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,291,685
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,417
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,290,268

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	39,582
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.

(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	88,785	1,500,634	0.059165
2014	97,989	1,589,238	0.061658
2013	121,306	1,600,254	0.075804
2012	81,182	1,570,010	0.051708
2011	78,782	1,606,663	0.049035

2 Total of line 1, column (d)	2	0.297370
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	0.059474
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,442,685
5 Multiply line 4 by line 3	5	85,802
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	657
7 Add lines 5 and 6	7	86,459
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	73,415

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	1,313
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	1,313
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	1,313
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	154
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	154
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	1,159
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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
b 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)

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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933			
Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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	Yes	No
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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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	21,935		

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	1,400,385
b	Average of monthly cash balances	1b	64,270
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,464,655
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	1,464,655
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	21,970
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,442,685
6	Minimum investment return. Enter 5% of line 5	6	72,134

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	72,134
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,313
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,313
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,821
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	70,821
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	70,821

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1	
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	73,415
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	73,415
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	73,415

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				70,821
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
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	966			
f Total of lines 3a through e	966			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 73,415				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				70,821
e Remaining amount distributed out of corpus	2,594			
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	3,560			
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				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)				
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	3,560			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	966			
e Excess from 2016	2,594			

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

SEE ATTACHED

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

SEE ATTACHED

- c** Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

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	59,624
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

- | | | |
|---|---|----|
| 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 | 1a |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | 1b |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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 | 1d |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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

[illegible]

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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature of officer or trustee SVP Wells Fargo Bank N A


6/1/2017
Date

▶ SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature 

Date	6/1/2017
------	----------

Check ☒ if self-employed

PTIN
P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GOLDEN STATE YMCA

Street

1200 N PLAZA DRIVE

City

VISALIA

State

CA

Zip Code

93291

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

13,700

Name

SCHOLARSHIP AMERICA

Street

PO BOX 240

City

ST PETER

State

MN

Zip Code

56082

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

45,924

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss	
									Capital Gains/Losses Other sales	572,190	532,608	39,582	0	0	0	0
1	AOR MANAGED FUTURES ST	00203H859	X				8/26/2016	10/25/2016	1,849	1,892						-43
2	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	10/25/2016	2,364	2,444						-80
3	CREDIT SUISSE COMM RET	22544R305	X				5/17/2012	10/25/2016	859	1,365						-506
4	CREDIT SUISSE COMM RET	22544R305	X				5/17/2012	10/25/2016	1,006	1,576						-570
5	CREDIT SUISSE COMM RET	22544R305	X				5/17/2012	10/25/2016	545	831						-286
6	CREDIT SUISSE COMM RET	22544R305	X				5/9/2013	1/19/2017	5,591	8,376						-2,785
7	CREDIT SUISSE COMM RET	22544R305	X				1/22/2015	1/19/2017	8,144	9,290						-1,146
8	CREDIT SUISSE COMM RET	22544R305	X				4/13/2015	1/19/2017	1,831	2,088						-257
9	CREDIT SUISSE COMM RET	22544R305	X				11/13/2015	1/19/2017	1,990	1,839						151
10	CREDIT SUISSE COMM RET	22544R305	X				1/22/2016	1/19/2017	2,111	1,785						326
11	EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	10/25/2016	1,890	1,890						-6
12	FID ADV EMER MKTS INC CL	315920702	X				8/12/2014	10/25/2016	399	400						-1
13	FID ADV EMER MKTS INC CL	315920702	X				8/26/2016	10/25/2016	2,764	2,742						22
14	ISHARES S&P MID-CAP 400	464287606	X				7/21/2015	10/25/2016	4,794	4,634						160
15	ISHARES S&P MID-CAP 400	464287606	X				1/20/2016	8/24/2016	2,308	1,859						450
16	ISHARES S&P MID-CAP 400	464287606	X				8/31/2011	8/24/2016	2,308	1,302						1,006
17	CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	1/19/2017	7,912	11,158						-3,246
18	ISHARES S&P MID-CAP 400	464287705	X				4/22/2014	10/25/2016	1,311	1,202						109
19	ISHARES S&P MID-CAP 400	464287705	X				11/10/2015	1/19/2017	1,992	1,601						391
20	ISHARES S&P MID-CAP 400	464287705	X				4/22/2014	4/20/2016	4,802	3,957						845
21	ISHARES S&P MID-CAP 400	464287705	X				7/21/2015	4/20/2016	1,721	1,767						-46
22	ISHARES S&P MID-CAP 400	464287804	X				8/12/2014	5/11/2016	18,979	18,104						875
23	ISHARES S&P MID-CAP 400	464287804	X				7/21/2015	5/11/2016	9,941	10,369						-428
24	ISHARES S&P MID-CAP 400	464287804	X				10/21/2014	5/11/2016	1,582	1,471						111
25	ISHARES S&P MID-CAP 400	464287804	X				8/24/2016	10/25/2016	2,544	2,601						-57
26	ISHARES S&P MID-CAP 400	464287804	X				8/24/2016	1/19/2017	3,454	3,158						296
27	CREDIT SUISSE COMM RET	22544R305	X				10/23/2014	1/19/2017	2,092	2,753						-661
28	ISHARES S&P MID-CAP 400	464287606	X				8/31/2011	10/25/2016	1,542	901						641
29	ISHARES S&P MID-CAP 400	464287606	X				8/31/2011	1/19/2017	1,468	801						667
30	ISHARES S&P MID-CAP 400	464287606	X				4/30/2010	1/19/2017	1,101	539						562
31	ISHARES S&P MID-CAP 400	464287705	X				7/21/2015	4/20/2016	4,309	4,321						-12
32	ISHARES S&P MID-CAP 400	464287705	X				7/16/2014	8/24/2016	258	250						8
33	ISHARES S&P MID-CAP 400	464287705	X				8/12/2014	8/24/2016	671	614						57
34	ISHARES S&P MID-CAP 400	464287705	X				7/21/2015	8/24/2016	1,744	1,652						92
35	ISHARES S&P MID-CAP 400	464287705	X				4/22/2014	8/24/2016	4,964	4,448						516
36	AMEX INDUSTRIAL SPDR	81369Y704	X				8/24/2016	1/19/2017	4,375	4,068						307
37	AMEX TECHNOLOGY SELECT	81369Y803	X				8/12/2014	1/19/2017	507	419						88
38	AMEX TECHNOLOGY SELECT	81369Y803	X				10/26/2014	4/20/2016	3,895	3,485						410
39	AMEX TECHNOLOGY SELECT	81369Y803	X				3/4/2016	4/20/2016	1,682	1,609						73
40	AMEX TECHNOLOGY SELECT	81369Y803	X				8/12/2014	4/20/2016	2,346	2,059						287
41	AMEX TECHNOLOGY SELECT	81369Y803	X				8/24/2016	10/25/2016	2,302	2,264						38
42	AMEX TECHNOLOGY SELECT	81369Y803	X				8/24/2016	11/16/2016	1,266	1,273						-7
43	AMEX TECHNOLOGY SELECT	81369Y803	X				8/24/2018	1/19/2017	7,750	7,357						393
44	AMEX TECHNOLOGY SELECT	81369Y803	X				8/28/2015	1/19/2017	2,931	2,386						543
45	REAL ESTATE SELECT SECT	81369Y860	X				9/22/2016	10/7/2016	2	2						0
46	JPMORGAN HIGH YIELD FUND	4812C0803	X				8/12/2014	10/25/2016	2,675	2,898						-223
47	JPMORGAN HIGH YIELD FUND	4812C0803	X				8/12/2014	1/19/2017	1,189	1,290						-101
48	JPMORGAN HIGH YIELD FUND	4812C0803	X				12/19/2014	1/19/2017	27,290	27,915						-625
49	JPMORGAN HIGH YIELD FUND	4812C0803	X				8/26/2016	1/19/2017	2,247	2,235						12
50	MERGER FUND-INSTR #301	589509207	X				5/4/2010	10/25/2016	1,236	1,270						-14
51	ASG GLOBAL ALTERNATIVES	63872T885	X				7/17/2013	10/25/2016	1,018	1,188						-170
52	ASG GLOBAL ALTERNATIVES	63872T885	X				7/17/2013	1/19/2017	987	1,107						-120
53	NEUBERGER BERMAN LONG	64128R608	X				7/25/2014	4/20/2016	768	777						-11
54	NEUBERGER BERMAN LONG	64128R608	X				7/25/2014	8/24/2016	13,532	13,701						-169
55	NEUBERGER BERMAN LONG	64128R608	X				7/25/2014	10/25/2016	1,437	1,463						-26
56	T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	10/25/2016	1,206	1,237						-31
57	T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	1/19/2017	786	802						-16
58	T ROWE PRICE INST FLOAT	77958B402	X				4/24/2014	1/19/2017	9,796	9,942						-146
59	T ROWE PRICE INST FLOAT	77958B402	X				8/26/2016	1/19/2017	1,881	1,884						17
60	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	8/24/2016	1,730	1,590						140
61	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	10/25/2016	1,067	1,042						25
62	SPDR DJ WILSHIRE INTERNA	78463X863	X				6/30/2011	4/20/2016	2,035	1,939						96
63	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/15/2012	4/20/2016	254	215						39
64	SPDR DJ WILSHIRE INTERNA	78463X863	X				4/30/2010	8/24/2016	1,657	1,396						271
65	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/15/2012	8/24/2016	3,463	2,901						562
66	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	8/24/2016	8,636	4,926						3,710
67	SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	10/3/2016	9,950	5,288						3,662
68	AMEX MATERIALS SPDR	81369Y100	X				8/12/2014	4/20/2016	1,412	1,475						-63
69	VANGUARD INTERMEDIATE	921937619	X				5/11/2016	8/24/2016	2,459	2,426						33
70	VANGUARD SHORT TERM BOND	921937827	X				8/12/2014	4/20/2016	46,104	46,012						92
71	VANGUARD SHORT TERM BOND	921937827	X				8/12/2014	8/24/2016	23,670	23,528						142
72	VANGUARD SHORT TERM BOND	921937827	X				5/11/2016	8/24/2016	16,722	16,718						4

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

Totals										Gross Sales		Cost or Other Basis Expenses, Depreciation and Adjustments		Net Gain or Loss	
Capital Gains/Losses										572,180		532,608		39,582	
Other sales										0		0		0	
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	VANGUARD SHORT TERM BOND	921837827	X				9/5/2014	8/24/2016	1,686	1,684				0	12
74	VANGUARD FTSE DEVELOPE	921943658	X				10/21/2014	5/11/2016	5,032	5,311				0	-279
75	VANGUARD FTSE DEVELOPE	921943658	X				11/10/2015	5/11/2016	3,765	3,895				0	-130
76	VANGUARD FTSE DEVELOPE	921943658	X				4/20/2016	5/11/2016	1,557	1,617				0	-60
77	VANGUARD FTSE DEVELOPE	921943658	X				1/20/2015	5/11/2016	6,336	6,660				0	-324
78	AMEX MATERIALS SPDR	81369Y100	X				8/12/2014	1/19/2017	1,271	1,229				0	42
79	AMEX MATERIALS SPDR	81369Y100	X				8/24/2016	1/19/2017	508	492				0	16
80	HEALTH CARE SELECT SECT	81369Y209	X				8/28/2015	4/20/2016	3,772	3,811				0	-39
81	HEALTH CARE SELECT SECT	81369Y209	X				10/28/2014	4/20/2016	2,135	1,984				0	171
82	HEALTH CARE SELECT SECT	81369Y209	X				8/24/2016	10/25/2016	1,390	1,493				104	1
83	HEALTH CARE SELECT SECT	81369Y209	X				8/24/2016	1/19/2017	5,821	6,197				0	-376
84	HEALTH CARE SELECT SECT	81369Y209	X				9/15/2016	1/19/2017	1,403	1,511				0	-108
85	HEALTH CARE SELECT SECT	81369Y209	X				5/31/2016	1/19/2017	140	143				0	-3
86	CONSUMER STAPLES SECT	81369Y308	X				8/12/2014	3/4/2016	2,589	2,210				0	379
87	CONSUMER STAPLES SECT	81369Y308	X				8/12/2014	4/20/2016	2,746	2,298				0	448
88	CONSUMER STAPLES SECT	81369Y308	X				8/12/2014	5/31/2016	1,581	1,326				0	255
89	CONSUMER STAPLES SECT	81369Y308	X				4/30/2016	5/31/2016	3,637	1,926				0	1,711
90	CONSUMER STAPLES SECT	81369Y308	X				8/24/2016	12/1/2016	2,406	2,624				177	-41
91	CONSUMER STAPLES SECT	81369Y308	X				11/16/2016	12/1/2016	5,513	5,581				0	-78
92	CONSUMER STAPLES SECT	81369Y308	X				8/9/2016	1/19/2017	2,039	2,159				0	-120
93	CONSUMER STAPLES SECT	81369Y308	X				8/28/2015	1/19/2017	366	333				0	33
94	AMEX CONSUMER DISCR SP	81369Y407	X				8/28/2015	4/20/2016	3,271	3,098				0	173
95	AMEX CONSUMER DISCR SP	81369Y407	X				8/24/2016	10/25/2016	1,276	1,310				34	0
96	AMEX CONSUMER DISCR SP	81369Y407	X				8/24/2016	1/19/2017	5,284	5,159				0	125
97	AMEX CONSUMER DISCR SP	81369Y407	X				9/15/2016	1/19/2017	1,342	1,315				0	27
98	AMEX ENERGY SELECT SP	81369Y506	X				8/12/2014	3/4/2016	1,944	3,088				0	-1,144
99	AMEX ENERGY SELECT SP	81369Y506	X				8/12/2014	4/20/2016	2,241	3,281				0	-1,040
100	AMEX ENERGY SELECT SP	81369Y506	X				8/12/2014	11/16/2016	1,714	2,316				0	-602
101	AMEX ENERGY SELECT SP	81369Y506	X				10/21/2014	11/16/2016	1,714	2,037				0	-323
102	AMEX ENERGY SELECT SP	81369Y506	X				10/28/2014	11/16/2016	2,785	3,313				0	-528
103	AMEX ENERGY SELECT SP	81369Y506	X				11/6/2014	11/16/2016	1,571	1,807				0	-236
104	AMEX ENERGY SELECT SP	81369Y506	X				8/24/2016	11/16/2016	2,785	2,730				0	55
105	AMEX ENERGY SELECT SP	81369Y506	X				8/24/2016	1/19/2017	298	280				0	18
106	AMEX ENERGY SELECT SP	81369Y506	X				8/28/2015	1/19/2017	1,562	1,355				0	207
107	FINANCIAL SELECT SECTOR	81369Y605	X				8/28/2015	4/20/2016	5,453	5,504				0	-51
108	FINANCIAL SELECT SECTOR	81369Y605	X				10/28/2014	5/31/2016	643	629				0	14
109	FINANCIAL SELECT SECTOR	81369Y605	X				8/28/2015	5/31/2016	1,049	1,039				0	10
110	FINANCIAL SELECT SECTOR	81369Y605	X				10/21/2014	5/31/2016	295	310				0	15
111	FINANCIAL SELECT SECTOR	81369Y605	X				8/24/2016	10/25/2016	1,163	1,421				0	-258
112	FINANCIAL SELECT SECTOR	81369Y605	X				8/24/2016	1/19/2017	5,355	5,587				0	-232
113	FINANCIAL SELECT SECTOR	81369Y605	X				10/21/2014	1/19/2017	1,708	1,682				0	26
114	AMEX INDUSTRIAL SPDR	81369Y704	X				10/28/2014	3/4/2016	858	870				0	-12
115	AMEX INDUSTRIAL SPDR	81369Y704	X				10/21/2014	3/4/2016	1,073	1,047				0	26
116	AMEX INDUSTRIAL SPDR	81369Y704	X				10/21/2014	4/20/2016	2,087	1,938				0	149
117	AMEX INDUSTRIAL SPDR	81369Y704	X				8/12/2014	4/20/2016	1,692	1,571				0	121
118	AMEX INDUSTRIAL SPDR	81369Y704	X				8/24/2016	10/25/2016	966	1,002				0	-36
119	VANGUARD FTSE EMERGING	922042858	X				7/22/2010	8/24/2016	2,187	2,377				0	-190
120	VANGUARD FTSE EMERGING	922042858	X				7/31/2012	8/24/2016	4,524	4,824				0	-300
121	VANGUARD FTSE EMERGING	922042858	X				7/15/2013	8/24/2016	6,108	6,419				0	-311
122	VANGUARD FTSE EMERGING	922042858	X				1/22/2014	8/24/2016	6,070	6,392				0	-322
123	VANGUARD FTSE EMERGING	922042858	X				10/21/2014	8/24/2016	1,961	2,152				0	-191
124	VANGUARD FTSE EMERGING	922042858	X				5/15/2012	8/24/2016	5,542	5,794				0	-252
125	VANGUARD FTSE EMERGING	922042858	X				5/15/2012	10/25/2016	306	315				0	-9
126	VANGUARD FTSE EMERGING	922042858	X				10/21/2011	10/25/2016	497	510				0	-13
127	VANGUARD REIT VIPER	922908553	X				7/21/2015	8/24/2016	6,454	5,698				0	756
128	VANGUARD REIT VIPER	922908553	X				2/6/2009	8/24/2016	28,113	7,618				0	20,295
129	VANGUARD REIT VIPER	922908553	X				2/6/2009	10/3/2016	20,002	5,753				0	14,249
130	VANGUARD FTSE DEVELOPE	921943658	X				1/20/2015	8/24/2016	17,487	17,773				0	-278
131	VANGUARD FTSE DEVELOPE	921943658	X				2/7/2013	8/24/2016	26,414	25,458				0	956
132	VANGUARD FTSE DEVELOPE	921943658	X				2/7/2013	10/25/2016	2,719	2,672				0	47
133	VANGUARD INFLAT-PROT SE	922031737	X				5/13/2016	8/24/2016	1,556	1,530				0	26
134	VANGUARD INFLAT-PROT SE	922031737	X				4/22/2016	8/24/2016	950	923				0	27
135	VANGUARD FTSE EMERGING	922042858	X				4/30/2010	4/20/2016	6,033	7,252				0	-1,219
136	VANGUARD FTSE EMERGING	922042858	X				4/30/2010	8/24/2016	2,715	3,071				0	-356

Part I, Line 16a (990-PF) - Legal Fees

		4,115	0	0	4,115
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEE FOR TRUST/ESTATE	4,115			4,115

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

		1,059	0	0	1,059
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,059			1,059

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

		3,133	0	0	3,133
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MANAGEMENT FEE	3,133			3,133

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

		433	433	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	433	433		

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

		13	13	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FRANCHISE TAX BOARD	10	10		
2	MINERAL INTEREST-FEES	3	3		

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			1,246,441	1,218,891	1,417,069
2	AMEX HEALTH CARE SPDR		0	35,110	49,082
3	AMEX CONSUMER DISCR SPDR		0	24,221	42,754
4	ASG GLOBAL ALTERNATIVES-Y 1993		0	27,592	25,348
5	REAL ESTATE SELECT SECT SPDR		0	9,863	9,305
6	VANGUARD REIT VIPER		0	2,016	6,754
7	AQR MANAGED FUTURES STR-I		0	47,137	43,625
8	VANGUARD EMERGING MARKETS ETF		0	60,436	74,545
9	VANGUARD INFLAT-PROT SECS-ADM 511		0	16,770	16,540
10	JPMORGAN HIGH YIELD FUND SS 3580		0	29,755	30,862
11	T ROWE PRICE INST FLOAT RATE 170		0	12,602	12,798
12	BLACKROCK GL L/S CREDIT-INS #1833		0	51,575	51,405
13	VANGUARD BD INDEX FD INC		0	131,810	131,153
14	SPDR DJ WILSHIRE INTERNATIONAL REA		0	32,924	39,715
15	VANGUARD INTERMEDIATE TERM B		0	183,946	180,514
16	VANGUARD EUROPE PACIFIC ETF		0	70,168	73,980
17	NEUBERGER BERMAN LONG SH-INS #183		0	36,316	36,912
18	AMEX FINANCIAL SELECT SPDR		0	40,010	49,044
19	AMEX MATERIALS SPDR		0	7,078	9,093
20	AMEX TECHNOLOGY SELECT SPDR		0	43,640	71,114
21	AMEX ENERGY SELECT SPDR		0	9,435	11,664
22	MERGER FUND-INST #301		0	25,184	25,291
23	"CA, TUL, 22S, 26E, S10, .50 MI"		0	10	1
24	FID ADV EMER MKTS INC- CLI 607		0	71,545	73,229
25	T ROWE PRICE REAL ESTATE FD 122		0	80,761	81,641
26	ISHARES TR SMALLCAP 600 INDEX FD		0	34,367	60,088
27	ISHARES S&P MIDCAP 400 VALUE		0	30,652	57,555
28	CONSUMER STAPLES SECTOR SPDR TR		0	9,660	16,198
29	EATON VANCE GLOBAL MACRO - I		0	44,000	43,563
30	ISHARES S&P MIDCAP 400 GROWTH		0	28,202	58,310
31	AMEX INDUSTRIAL SPDR		0	22,106	34,986

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

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

1	Mutual Fund Timing Difference	1	105
2	PY Return of Capital Adjustment	2	646
3	Cost Basis Adjustment	3	666
4	Total	4	1,417

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

Long Term CG Distributions										Short Term CG Distributions										Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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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		Excess FMV Over Adj Basis or Losses		37,228		0		0		37,228		0		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228		0		37,228	

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

Long Term CG Distributions		Amount		Short Term CG Distributions		0		569,836		0		315		532,923		37,228		0		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj. Basis or Losses		37,228		
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		0		
70	VANGUARD SHORT TERM BOND	921937827				8/12/2014	4/20/2016	4/20/2016	46,104	46,104	0	0	0	0	0	23,528	92	0	0	0	0	0	0	92		
71	VANGUARD SHORT TERM BOND	921937827				8/12/2014	8/24/2016	8/24/2016	23,670	23,670	0	0	0	0	0	0	0	16,718	142	0	0	0	0	0	0	142
72	VANGUARD SHORT TERM BOND	921937827				5/11/2016	8/24/2016	8/24/2016	16,722	16,722	0	0	0	0	0	0	0	1,684	4	0	0	0	0	0	0	4
73	VANGUARD SHORT TERM BOND	921937827				9/5/2014	8/24/2016	8/24/2016	1,896	1,896	0	0	0	0	0	0	0	5,311	-279	0	0	0	0	0	0	-279
74	VANGUARD FTSE DEVELOPE	921943858				10/21/2014	5/11/2016	5/11/2016	5,032	5,032	0	0	0	0	0	0	0	3,895	-130	0	0	0	0	0	0	-130
75	VANGUARD FTSE DEVELOPE	921943858				11/10/2015	5/11/2016	5/11/2016	3,765	3,765	0	0	0	0	0	0	0	1,617	-60	0	0	0	0	0	0	-60
76	VANGUARD FTSE DEVELOPE	921943858				4/20/2016	5/11/2016	5/11/2016	1,557	1,557	0	0	0	0	0	0	0	6,660	-324	0	0	0	0	0	0	-324
77	VANGUARD FTSE DEVELOPE	921943858				1/20/2015	5/11/2016	5/11/2016	6,336	6,336	0	0	0	0	0	0	0	1,229	42	0	0	0	0	0	0	42
78	AMEX MATERIALS SPDR	813699100				8/12/2014	1/19/2017	1/19/2017	1,271	1,271	0	0	0	0	0	0	0	492	16	0	0	0	0	0	0	16
79	AMEX MATERIALS SPDR	813699100				8/24/2016	1/19/2017	1/19/2017	508	508	0	0	0	0	0	0	0	3,811	-39	0	0	0	0	0	0	-39
80	HEALTH CARE SELECT SECT	813699209				8/28/2015	4/20/2016	4/20/2016	3,772	3,772	0	0	0	0	0	0	0	1,964	171	0	0	0	0	0	0	171
81	HEALTH CARE SELECT SECT	813699209				10/28/2014	4/20/2016	4/20/2016	2,135	2,135	0	0	0	0	0	0	0	1,493	1	0	0	0	0	0	0	1
82	HEALTH CARE SELECT SECT	813699209				8/24/2016	10/25/2016	10/25/2016	1,390	1,390	0	0	0	0	0	0	0	6,197	-376	0	0	0	0	0	0	-376
83	HEALTH CARE SELECT SECT	813699209				8/24/2016	1/19/2017	1/19/2017	5,821	5,821	0	0	0	0	0	0	0	1,511	-108	0	0	0	0	0	0	-108
84	HEALTH CARE SELECT SECT	813699209				9/15/2016	1/19/2017	1/19/2017	1,403	1,403	0	0	0	0	0	0	0	2,210	379	0	0	0	0	0	0	379
85	HEALTH CARE SELECT SECT	813699209				5/31/2016	1/19/2017	1/19/2017	140	140	0	0	0	0	0	0	0	2,298	448	0	0	0	0	0	0	448
86	CONSUMER STAPLES SECT	813699308				8/12/2014	3/4/2016	3/4/2016	2,589	2,589	0	0	0	0	0	0	0	1,326	255	0	0	0	0	0	0	255
87	CONSUMER STAPLES SECT	813699308				8/12/2014	4/20/2016	4/20/2016	2,746	2,746	0	0	0	0	0	0	0	1,926	1,711	0	0	0	0	0	0	1,711
88	CONSUMER STAPLES SECT	813699308				8/12/2014	5/31/2016	5/31/2016	1,581	1,581	0	0	0	0	0	0	0	2,624	-41	0	0	0	0	0	0	-41
89	CONSUMER STAPLES SECT	813699308				4/30/2010	5/31/2016	5/31/2016	3,637	3,637	0	0	0	0	0	0	0	5,591	-78	0	0	0	0	0	0	-78
90	CONSUMER STAPLES SECT	813699308				8/24/2016	12/1/2016	12/1/2016	2,406	2,406	0	0	0	0	0	0	0	2,159	-120	0	0	0	0	0	0	-120
91	CONSUMER STAPLES SECT	813699308				11/16/2016	12/1/2016	12/1/2016	5,513	5,513	0	0	0	0	0	0	0	333	33	0	0	0	0	0	0	33
92	CONSUMER STAPLES SECT	813699308				8/9/2016	1/19/2017	1/19/2017	2,039	2,039	0	0	0	0	0	0	0	3,098	173	0	0	0	0	0	0	173
93	CONSUMER STAPLES SECT	813699308				8/28/2015	1/19/2017	1/19/2017	366	366	0	0	0	0	0	0	0	1,310	0	0	0	0	0	0	0	0
94	AMEX CONSUMER DISCR SP	813699407				8/28/2015	4/20/2016	4/20/2016	3,271	3,271	0	0	0	0	0	0	0	5,159	125	0	0	0	0	0	0	125
95	AMEX CONSUMER DISCR SP	813699407				8/24/2016	10/25/2016	10/25/2016	1,276	1,276	0	0	0	0	0	0	0	1,315	27	0	0	0	0	0	0	27
96	AMEX CONSUMER DISCR SP	813699407				8/24/2016	1/19/2017	1/19/2017	5,284	5,284	0	0	0	0	0	0	0	3,088	-1,144	0	0	0	0	0	0	-1,144
97	AMEX CONSUMER DISCR SP	813699407				9/15/2016	1/19/2017	1/19/2017	1,342	1,342	0	0	0	0	0	0	0	2,316	-602	0	0	0	0	0	0	-602
98	AMEX ENERGY SELECT SP	813699506				8/12/2014	3/4/2016	3/4/2016	1,944	1,944	0	0	0	0	0	0	0	2,037	-323	0	0	0	0	0	0	-323
99	AMEX ENERGY SELECT SP	813699506				8/12/2014	4/20/2016	4/20/2016	2,241	2,241	0	0	0	0	0	0	0	3,313	-528	0	0	0	0	0	0	-528
100	AMEX ENERGY SELECT SP	813699506				8/12/2014	1/16/2016	1/16/2016	1,714	1,714	0	0	0	0	0	0	0	1,807	-236	0	0	0	0	0	0	-236
101	AMEX ENERGY SELECT SP	813699506				10/28/2014	1/16/2016	1/16/2016	2,785	2,785	0	0	0	0	0	0	0	2,730	55	0	0	0	0	0	0	55
102	AMEX ENERGY SELECT SP	813699506				11/6/2014	1/16/2016	1/16/2016	1,571	1,571	0	0	0	0	0	0	0	280	18	0	0	0	0	0	0	18
103	AMEX ENERGY SELECT SP	813699506				8/24/2016	1/16/2016	1/16/2016	2,785	2,785	0	0	0	0	0	0	0	1,355	207	0	0	0	0	0	0	207
104	AMEX ENERGY SELECT SP	813699506				8/24/2016	1/19/2017	1/19/2017	298	298	0	0	0	0	0	0	0	5,504	-51	0	0	0	0	0	0	-51
105	AMEX ENERGY SELECT SP	813699506				8/28/2015	1/19/2017	1/19/2017	1,562	1,562	0	0	0	0	0	0	0	629	14	0	0	0	0	0	0	14
106	FINANCIAL SELECT SECTOR	813699605				8/28/2015	4/20/2016	4/20/2016	5,453	5,453	0	0	0	0	0	0	0	1,039	10	0	0	0	0	0	0	10
107	FINANCIAL SELECT SECTOR	813699605				10/28/2014	5/31/2016	5/31/2016	643	643	0	0	0	0	0	0	0	295	15	0	0	0	0	0	0	15
108	FINANCIAL SELECT SECTOR	813699605				8/28/2015	5/31/2016	5/31/2016	1,049	1,049	0	0	0	0	0	0	0	1,421	-258	0	0	0	0	0	0	-258
109	FINANCIAL SELECT SECTOR	813699605				10/21/2014	5/31/2016	5/31/2016	310	310	0	0	0	0	0	0	0	5,587	-232	0	0	0	0	0	0	-232
110	FINANCIAL SELECT SECTOR	813699605				8/24/2016	10/25/2016	10/25/2016	1,163	1,163	0	0	0	0	0	0	0	1,682	26	0	0	0	0	0	0	26
111	FINANCIAL SELECT SECTOR	813699605				8/24/2016	1/19/2017	1/19/2017	5,355	5,355	0	0	0	0	0	0	0	870	-12	0	0	0	0	0	0	-12
112	FINANCIAL SELECT SECTOR	813699605				10/21/2014	1/19/2017	1/19/2017	1,708	1,708	0	0	0	0	0	0	0	1,047	26	0	0	0	0	0	0	26
113	FINANCIAL SELECT SECTOR	813699605				10/21/2014	3/4/2016	3/4/2016	858	858	0	0	0	0	0	0	0	1,938	149	0	0	0	0	0	0	149
114	AMEX INDUSTRIAL SPDR	813699704				10/28/2014	3/4/2016	3/4/2016	1,073	1,073	0	0	0	0	0	0	0	1,571	121	0	0	0	0	0	0	121
115	AMEX INDUSTRIAL SPDR	813699704				10/21/2014	4/20/2016	4/20/2016	2,087	2,087	0	0	0	0	0	0	0	1,002	-36	0	0	0	0	0	0	-36
116	AMEX INDUSTRIAL SPDR	813699704				8/12/2014	4/20/2016	4/20/2016	1,692	1,692	0	0	0	0	0	0	0	2,377	-190	0	0	0	0	0	0	-190
117	AMEX INDUSTRIAL SPDR	813699704				8/24/2016	10/25/2016	10/25/2016	966	966	0	0	0	0	0	0	0	4,824	-300	0	0	0	0	0	0	-300
118	AMEX INDUSTRIAL SPDR	922042858				7/22/2010	8/24/2016	8/24/2016	2,187	2,187	0	0	0	0	0	0	0	6,419	-311	0	0	0	0	0	0	-311
119	VANGUARD FTSE EMERGING	922042858				7/31/2012	8/24/2016	8/24/2016	4,524	4,524	0	0	0	0	0	0	0	6,392	-322	0	0	0	0	0	0	-322
120	VANGUARD FTSE EMERGING	922042858				7/15/2013	8/24/2016	8/24/2016	6,108	6,108	0	0	0	0	0	0	0	2,152	-191	0	0	0	0	0	0	-191
121	VANGUARD FTSE EMERGING	922042858		10/21/2014	8/24/2016	8/24/2016	6,070	6,070	0	0	0	0	0	0	0	5,794	-252	0	0	0	0	0	0	-252		
122	VANGUARD FTSE EMERGING	922042858		1/22/2014	8/24/2016	8/24/2016	1,961	1,961	0	0	0	0	0	0	0	315	-9	0	0	0	0	0	0	-9		
123	VANGUARD FTSE EMERGING	922042858		10/21/2014	8/24/2016	8/24/2016	1,961	1,961	0	0	0	0	0													

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	21,935		
										21,935		0

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

	Date	Amount
1 Credit from prior year return	1	154
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	5	
6 Other payments	6	
7 Total	7	154

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.

WELLS FARGO PRIVATE CLIENT SERVICES
P. O. BOX 20160
LONG BEACH, CA 90802

CHARLES E. SAAK SCHOLARSHIP APPLICATION

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area.
- ~ be under the age of 21 during the scholastic year
- ~ be considered a full-time student (i.e., 12 units).
- ~ achieve at least a 2.0 GPA each term.

NECESSARY DOCUMENTATION

THE FOLLOWING MUST BE SUBMITTED TO COMPLETE YOUR APPLICATION:

- S1: Scholarship Application, typed, completed by applicant.
- S2: Educational Confidential Statement
- S3: Financial Statement completed by parent(s).
- *4: *Most recent tax return of parents and applicant*
- 5: Most recent high school or college transcript: one official (unopened) copy.

*4 NOTE: If parents do not file a return we will need documentation of your source(s) of income; Social Security, AFDC, Disability, etc.

OTHER INFORMATION

Scholarships are competitive and will be awarded for one year of full-time continued study or training. This scholarship is *not* automatically renewed. You must apply on or before March 31 prior to your anticipated year of study. If a student is awarded a scholarship by the committee and at any time during the award year does not meet the said requirements, the student may be dropped from the award program. Monies not paid out by the end of the scholastic year due to failure of the recipient to meet requirements will *not* be carried over to the next year and shall revert back to the Charles E. Saak Scholarship Trust.

VERIFYING COMPLETENESS

It is your responsibility to verify that the application is complete. You will *not* be notified by us prior to the deadline if your application is not complete. We suggest the applicant mail all Necessary Documentation (S1, S2, S3, Tax Return, & Transcript) all together in one large manila envelope before March 15, 2003. We also suggest that the student phone Wells Fargo Private Banking Group, Trust Department, two weeks prior to March 31, 2004 to verify the manila envelope has been received. All Necessary Documentation must be postmarked on or before the March 31, 2003 deadline. *Late applications will not be considered by the committee.* Any application received with insufficient postage will be returned to the applicant by the Post office. This will delay your application. If there are any questions regarding this scholarship, please contact Denise Faille at toll-free number 1-800-352-3705. All Necessary Documentation must be sent to:

2003/2004 CHARLES E. SAAK SCHOLARSHIP TRUST
WELLS FARGO TRUST DEPARTMENT
P. O. BOX 20160
LONG BEACH, CA 90802

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area
- ~ be under the age of 21 during the scholastic year
- ~ be considered a full-time student (i.e. 12 units).
- ~ achieve at least a 2.0 GPA each term.

PLEASE TYPE OR PRINT LEGIBLY

**IT IS REQUIRED THAT THE ENTIRE FORM BE COMPLETED, LEAVE NO BLANKS!!
DUE POSTMARKED ON OR BEFORE MARCH 31, 2003**

Name of Applicant: _____
First Middle Last Social Security #

Mailing Address: _____
Street Address City State Zip

Telephone: () _____ Date of Birth: (m/d/year) _____

High School Attended: _____ High School Grad. Date (m/year) _____

College/University to be Attended: _____

Major: _____ A prior recipient of the Saak Trust? Yes No

If yes, how many years have you received the scholarship? _____

Name of Parent(s) or Guardian(s): _____

Mailing address: _____
Street City State Zip

Total Number of family members (include yourself): _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship & Grant Director, at Wells Fargo, P. O. Box 20160, Long Beach, CA 90802.

Signature of Applicant _____

Date _____

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

EDUCATIONAL STATEMENT (S2)

Must be completed by the applicant.

Please type or print clearly

Applicant's Name: _____

Educational Goals: _____

Career Goals: _____

Any other pertinent information: _____

Signature of Applicant

Date

Please use reverse side of this paper for additional space needed

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

FINANCIAL STATEMENT (S3)

Must be completed by the parent(s)/ guardian(s)

Please type or print neatly

Applicant's name: _____

HOUSEHOLD INFORMATION

Parents Marital Status: (please check one)

____ Single ____ Married ____ Separated ____ Divorced ____ Widowed

Parental Information:

____ Father ____ Stepfather ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

____ Mother ____ Stepmother ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

Family Information

~The total size of the applicant's parent's household during the 2003/2004 will be _____.
Please include the student even if he/she does not live at home. Also include parents, and any other dependent children.

~The total number of family members attending college during 2003/2004 will be _____.
Include the student who is applying for aid and any others who will be in college at least half time.

~Please fill in the information requested below for all children and dependents.

Name:	Age:	Relationship:	Status: full, part-time	Occupation:
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

CHARLES E. SAAK TRUST

APPLICATION FOR FINANCIAL ASSISTANCE

- Applicant must be from the Porterville/Poplar, CA Area
- Applicant must be under the age of 21.
- Applicant must be an underprivileged child.

Please Print or Type- Leave no Blanks- The entire Form must be Completed.

Applicant Information:

Name of Applicant _____ Soc. Sec Number _____
Soc. Sec. Number must be on form to process (Required)

Home Address _____
 Street City State Zip

Telephone # () _____ Applicant's Birthday _____
Month Day Year

Last School Attended _____ City _____

Number of others in house: _____ Brothers _____ Sisters _____ Parents _____

Number of Years you have received funds form the Charles E. Saak Trust _____

Purpose of Application: Recreational Medical/Dental Care Other (Please explain on back)

Financial statement will be supplied by: _____ Income Tax Returns of parents or applicant
 _____ Photocopy of SSI, AFDC, etc. if Income Tax Return
 was not filed for the previous year.

Parent(s) or Guardian(s) information:

Name(s) _____

Address _____

Telephone # Work _____ Home _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. Any funds paid but not used for the purpose as stated within the application during the period requested will be returned to the trust. If the funds have not been disbursed, they will remain part of the trust and that portion of the grant will become void. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship and Grant Director of Wells Fargo Bank, NA, Private Client Services, 8405 N. Fresno St Suite 210, Fresno, CA 93720, 559/437-3056.

Signature of Applicant _____ Date _____
(or parent if applicant is under 18 years of age)

Revised 11/1999

CHARLES E. SAAK TRUST**PURPOSE AND ESTIMATE STATEMENT**

Name of Applicant _____

RECREATIONAL/OTHER GRANTS ONLY:

1. Total amount requested \$ _____
2. Please state the exact purpose for which the funds will be used:

FOR DENTAL AND MEDICAL GRANTS ONLY- Must be completed by parents

Applicant's Name _____

1. Total amount requested _____
2. Please state the exact purpose(s) for which requested funds will be used:

3. Do the parents or applicant have any insurance?

Medical	Dental
Policy Number _____	_____
Insurance Co. _____	_____
Percentage covered _____	_____
Ins. Co. Phone # _____	_____
4. Any other information which may be pertinent to the applicant's dental/medical condition must be attached.
5. Statement from dentist/doctor explaining the applicant's dental/medical condition must be attached.
6. Name of doctor/dentist _____ Phone # _____
7. Address of doctor/dentist _____
8. Estimate from doctor for work to be performed must be attached.
9. Total amount of estimate \$ _____

Signature of Applicant _____ Date _____

(or parent if applicant is under 18 years of age.).

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT**
Must be completed by the applicant

Please Print or Type

Applicant's Name: _____

Are you employed? _____ Yes _____ No _____ N/A

If yes-where? _____

Applicant's and Spouse's resources (Annual)	Prior Year	Current Year
a. Applicant's wages, salaries, tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
b. Spouse's wages, salaries tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
c. Other taxable income (interest-dividends, ect.)	\$ _____	\$ _____
d. Social Security benefits	\$ _____	\$ _____
e. Veterans benefits	\$ _____	\$ _____
f. Aid to Families with Dependent Children	\$ _____	\$ _____
g. Support from applicant's Parents	\$ _____	\$ _____
h. Support from spouse's parents	\$ _____	\$ _____
i. Grants, scholarships, fellowships, loans, and aid already awarded.	\$ _____	\$ _____
j. Other non-Taxable income	\$ _____	\$ _____
TOTAL RESOURCES	\$ _____	\$ _____

Applicant's Occupation _____ Employer _____

Spouse's Name _____ Occupation _____

Employer _____

Monthly home mortgage or rental payment \$ _____

If none, explain _____

Signature of Applicant _____ Date _____

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT***Must be completed by Parent(s) or Guardian(s)*

Applicants Name: _____

Household Information:

The Parents' current marital status is:

_____ Single _____ Married _____ Separated _____ Divorced _____ Widowed

Check One _____ Father _____ Stepfather _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

Check one _____ Mother _____ Stepmother _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

The total size of the applicant's parents' household during the following year will be _____
 (Include the applicant even if he/she does not live at home) Also include parents and parents' other dependent children.

Name	Age	Relationship	Occupation

Charles E. Saak Trust
Wells Fargo Bank NA, Private Client Services

To whom it may concern,

I, the undersigned, did not file income Tax forms for the year _____.

Sign Name

Date

Print Name